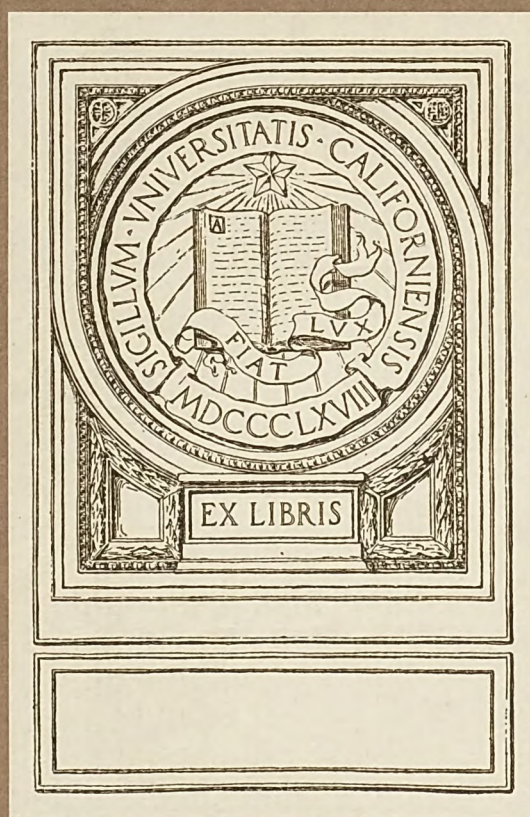

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THE NEAR EAST AND INDIA

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Printed by the Burlington Publishing Co. Ltd., 74-77 Temple Chambers E.C.4
and Published by the Proprietors at the Offices,
170 Strand, London, W.C.2.

The NEAR EAST AND INDIA

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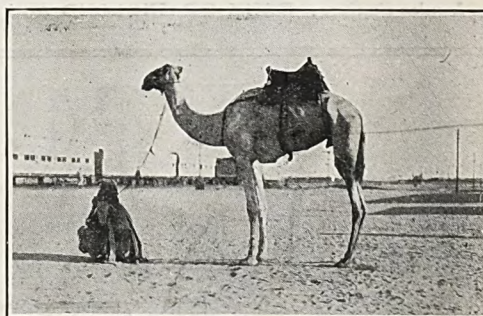
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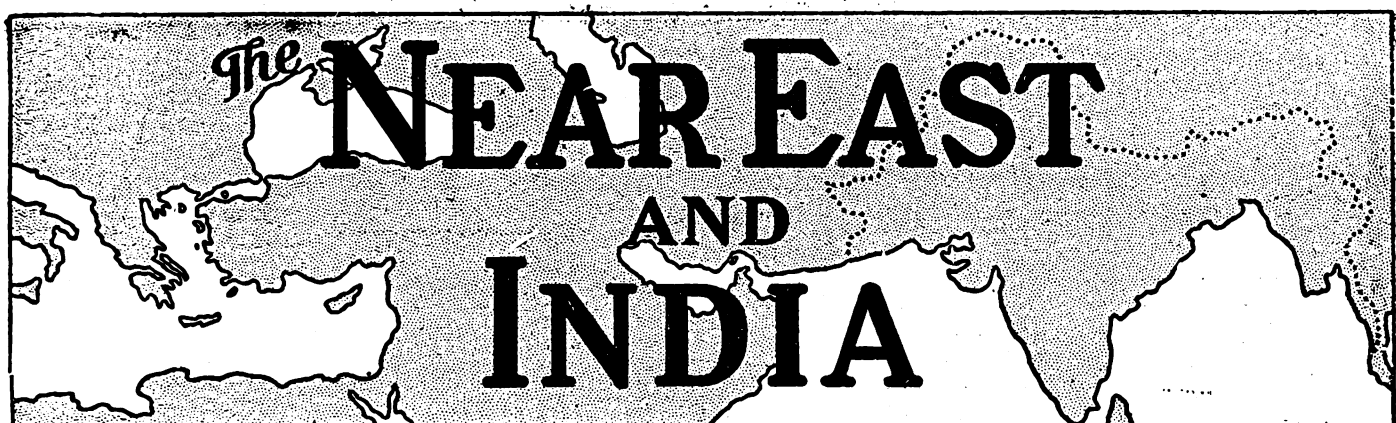
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No. 920.—VOL. XXXV.

THURSDAY, JANUARY 3, 1929.

Editorial Offices: "THE NEAR EAST AND INDIA," 170, Strand, London, W.C.2.

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Notes of the Week.

The Kabul Rescues.

Apart from the actual rising, the course of events in Afghanistan offers opportunity for congratulation all round. The rescue by aeroplane of the foreign women and children in Kabul, first those who are British subjects and subsequently the nationals of other countries, stands as a fine achievement on the part of the Royal Air Force, not altogether lacking an aspect of romance, although a mere matter of routine for the members of that Force. At the same time it is to the credit of the Afghan Government that it availed itself readily of the help proffered by Great Britain, and allowed no feelings of false pride nor international shibboleths to prevent it from having the heavy responsibility resting upon Afghanistan lightened by the successful evacuation of part of the foreign community. For once in a way, moreover, outside action taken in a country evoked, apparently, none of those international jealousies which usually mar such proceedings. After the rescue of the British women and children Great Britain was asked to carry out the evacuation of those of other countries, and it is not likely that either foreigners in Afghanistan or their home Governments will affect to discover in this action subtle designs on the part of *la perfide Albion*. It is left to Soviet Russia to try to cover up the failure of her plans by attributing the outbreak of the revolt in Afghanistan to British intrigue; but on this occasion even the authors of the insinuations will not be deceived into imagining that their allegations are believed even by any responsible Afghan.

The Progress of the Outbreak.

As far as Kabul was concerned, the tide of the revolt had already been driven back before the aeroplane rescues could be effected. According to the latest reports the Afghan capital has now been freed from immediate embarrassment, and in view of the climatic conditions the advantage should remain with the King's forces for some time to come, even if the revolt has not been effectually mastered with the failure of the insurgents to hold their own. Information regarding the general situation in the country, however, is meagre. If there is any truth in the

reported demands of the Shinwaris, who started the trouble in the Jalalabad region, it is evident that their insurrection had as much to do with King Amanullah's reforms as with the payment of taxes. The Shinwaris are said to take exception to the dispatch of Afghan students, whether female or male, to continue their education abroad, and to demand that no foreign Legation should be permitted to remain in Afghanistan. Without covering the whole ground, their conditions clearly seek to undermine the King's reform movement; which may be said to have started with his unsuccessful attack in India in 1919, when he was deprived of the annual subsidy previously paid by Great Britain to the Afghan ruler and received in its place the right to conduct the foreign affairs of the country himself, establishing Afghan Legations abroad and accommodating foreign Legations in Kabul. It is unlikely that the Shinwari demands will be granted. If, therefore, wintry weather imposes a truce between the loyal forces and the insurgents, King Amanullah will be accorded a useful respite for reflexion on his future policy. By placating the mullahs and by reducing the pace of his reform movement to the limitations of his people, he may yet win through; and if it be true that he has had to leave his army unpaid, or with its pay in arrears, in order to press on with his reforms, the security of his own position will be enhanced, if he is called upon to dispense less in payment of innovations that so far have only goaded his subjects to insurrection. The fate of his predecessors ought to have warned him that the *sine qua non* for any reforming ruler in Afghanistan is the unquestioning loyalty of an armed force strong enough to protect the person of the Monarch and to keep all insurrection at a distance from Kabul.

The Crisis in Yugoslavia.

The resignation of Dr. Koroshetz's Ministry has an indirect bearing on the trouble between Belgrade and Zagreb. When the leader of the Slovene Clericals was placed at the head of the Government with the sanction of the Serbian Radical Party, it was hoped, no doubt, by the latter that he would help to moderate the wrath

of the Croat Peasant Party or at least would serve as a buffer between that wrath and the Radical masters of Yugoslavia. Dr. Koroshetz, however, would seem to have submerged any individuality he may have had in his eagerness to accept the chief office at the hands of the Radicals. The hopes entertained elsewhere in Yugoslavia that the appointment as Prime Minister of the leader of one of the "Prechanski" (non-Serb) parties would conduce to a better feeling between the various units of the Tripartite Kingdom have not been realized; for Dr. Koroshetz has not even been able to introduce a better régime in Macedonia, and, far from advancing the cause of unity in Yugoslavia, has failed even to satisfy his own Slovenes. His fall has been brought about by the refusal of the Davidovitch Democrats to co-operate any longer in a Government which was content to mark time at a grave crisis in the country's history (even the Skupshchina murderer has not yet been brought to trial), and refused to take any steps towards healing the breach between Zagreb and Belgrade. To a certain extent, undoubtedly, the Davidovitch Democrats are couching a lance on behalf of the Croats; for while it is a convenient mode of expression to speak of the conflict in Yugoslavia as being between Serbs and Croats, it is more accurate to describe the issue as between the old reactionary forces represented by the Serbian Radical Party, who have made an alliance with the Crown, and the modern school of thought championed by the Croats, but also subscribed to by many enlightened Serbs. Thanks to the organization of the Radicals and to the personal prestige and capabilities of the late M. Pashitch, the party's veteran leader, they have contrived until recently to identify Serbia with their own cause, and the struggle has, therefore, come to be regarded as one between Serbs and Croats. Fortunately for Yugoslavia the line of cleavage lacks this clear demarcation, and the action of M. Davidovitch and his Democrats, although the personal element may enter into it, signifies that the Serbs too are beginning to throw off the Radical yoke, which has been so largely responsible for the regrettable state of affairs that has prevailed in Yugoslavia since the War.

The Policy of the Croats.

At the moment of writing it is not clear what solution will be found for the ministerial crisis in Yugoslavia. Dr. Koroshetz is credited with a readiness to reform his Cabinet from the three Parties left in it after the withdrawal of the Democrats, namely, Radicals, Bosnian Muhammadans and Slovene Clericals. Such a solution would not be calculated to advance a settlement of the trouble between Zagreb and Belgrade. Advantage, it might be supposed, would be taken of Dr. Koroshetz's resignation to appoint a Cabinet of Affairs for the holding of free elections, in which every effort should be made to induce the Croats to take part. They would, indeed, sacrifice much of the sympathy that they now command, if they were to persist in their refusal to co-operate with Belgrade on any terms. Even the constitutional changes that they insist upon must be introduced by constitutional means, and to this end there must be a Constituent Assembly duly elected for the purpose. The Croat Peasant Democrat Group will have secured its point that it would have nothing to do with the Skupshchina in which members of the Peasant Party were murdered; to carry its boycott still further will serve neither its own interests nor the interests of the country.

Communism in Bulgaria.

The combination of Soviet Russia's persistency and the dour stubbornness of the Bulgarian character has endowed Communism in Bulgaria with an unexpected vitality. It was supposed in many quarters that Dr. Tsankoff's Government had exaggerated the evil, or that its methods of suppression were being unduly prolonged, and one of M. Liaptcheff's duties was to temper justice with mercy and practical common sense in dealing with Bulgarian Communists. He has been frequently charged by Dr.

Tsankoff's followers with adopting too mild a policy against the Communist danger, but his disclosures in the *Sobranie* last week suggest that the Government has been allowing the Communist tortoise to put out its head to some purpose. The Bulgarian authorities have seized large quantities of Soviet correspondence as well as Soviet funds that have entered Bulgaria, and M. Liaptcheff was able to declare that his Government now had documentary evidence of the association between the Bulgarian Communist Party and Moscow. In spite of the fact that the word Communist in Bulgaria inevitably conjures up memories of the outrage of 1926 in the Old Cathedral of Sofia, it is to be hoped that the present Government will not allow itself to be girded into any measures against the persons arrested outside the ordinary procedure of the law. Bulgarian suffering has been Moscow's opportunity; many of those who have succumbed to Soviet bribes are inhabitants of the earthquake provinces, probably with genuine grievances of which the circumstances of the State preclude redress. For offences against the law they will have to be punished, but it is to Bulgaria's interest that they should not be transformed into martyrs nor, if possible, into permanent enemies of the social order. Probably no country is being more thoroughly "worked" by Soviet Russia than Bulgaria, and for this reason she is entitled to a measure of sympathy from her neighbours who are well aware of the danger to which they too are exposed from Russian Communism.

The "Jewish National Home."

Whatever the Revisionist Zionists may be said to lack, no one can accuse them of lack of energy. They have youth on their side and, compared with the sober and practical work of the Zionist Organisation, their programme positively scintillates. The trouble is, however, not their sincerity or enthusiasm, but the impracticability of their ideas. At the Congress which they held in Berlin last week, they not only indulged in their customary criticism of the official Zionists, particularly of the Weizmann-Marshall agreement by which non-Zionists are to be represented on the Jewish Agency which works in co-operation with the Administration of Palestine, but they also boldly advocated—what Colonel Wedgwood has for some time been advocating in this country—the conversion of Palestine into a Dominion of the British Empire. In the achievement of this end, several other things were implied, according at any rate to Mr. Jabotinsky, such as a Jewish majority in Palestine, the postponing of representative institutions until such time as the Jews should be in a majority in Palestine, the creation of a Jewish legionary force, and the constant and universal adoption of the idea of a "Jewish National State." If no other people than the Jews were concerned in the realisation of this programme, it might be considered very attractive. In the circumstances, however, it is so removed from reality as to be put entirely out of court. For one thing, the majority of the Jewish people has resolved now to forgo the dream of a militant "Nationalism" in Palestine. For another thing, the Arabs of Palestine would never consent to such proposals. And for a final thing, the Mandatory Power is not forgetful of its international obligations to Palestine. Viewed in the longest aspect, it may be good from the Jewish point of view to have the Revisionist Zionists within the Zionist movement, trying as they must be at times, but to suppose that their ideas have the slightest chance of being realised is to pursue a will-o'-the-wisp.

Syria and a Monarchy.

A certain popular English newspaper announced last week that, subject to the consent of the League of Nations, Syria was to become a monarchy. It even went so far as to name the lucky monarch, Prince Adil ben Ayad. The effect of this exclusive announcement was, however, rather spoiled by the comprehensive statement that "the French mandated territory of Syria, like the neighbouring British

mandated territories of Palestine and Iraq, will become a monarchy." The inhabitants of Palestine have for long been wondering what was the precise nature of their governance, but it had probably not occurred to them previously that they enjoyed a monarchy. As a matter of fact, of course, this announcement of Syria's "King" was merely a serving up of propaganda that had appeared in French papers weeks ago. M. Henri Ponsot, French High Commissioner, who has just returned from Paris to his charge, is not given to publishing his plans in advance. Certainly he will not be influenced by any propaganda in favour of this or that loyal or disloyal friend of France. That there is much to be said in support of Syria's having a monarchy is admitted, but, as we have more than once indicated, all appearances go to show that the Mandatory Power will conserve a Republic in Syria, at any rate for the present. The number of disappointed, would-be monarchs is legion, but the day is gone when a King might be imposed on an unwilling Syria. The movement in favour of a monarchy in Syria, to be successful, must come from a majority of the people themselves. No one, of course, is better aware of that fact than the High Commissioner himself.

Good News from Arabia.

Syria, however, must hold decided second place to the Arabian Peninsula as the place of unreliable rumour. For hardly had the ink dried on the horrific tales of revolts in the Hijaz against the Wahhabis, of tribal raids on the frontiers of Trans-Jordan and of Iraq, of the activities of the Royal Air Force, and so wontedly on, than official news came from Riyadh that the Wahhabis have decided to maintain peaceful relations with the British mandated territories! This is rather sad for the hard-working and imaginative journalists in Jerusalem and Basrah, but it is always thus that Truth dispels Legend. The plain fact is, as we have always insisted, that King Ibn Saoud is determined to remain friendly with Great Britain; and those who insisted that he had lost control of his outlying tribes, who would, despite him, attack the British or the Iraqis and Trans-Jordanians, have now cause to ponder their words. This great tribal conference at Riyadh seems, in fact, to be a landmark in the history of King Ibn Saoud, for it definitely sets the seal of tribal approval on the enlightened policy which the Wahhabi leader has been pursuing towards his neighbours. From every point of view in Arabia the results of this tribal conference in the capital of Najd are heartily to be welcomed. As for the circumstantial reports of rebellion in the Hijaz, they have vanished into the desert air. Possibly the circulators of them will be impressed with their folly when the numbers of this year's pilgrimage to the Holy Cities are known. For, as our Jidda Correspondent pointed out some weeks ago, unless equally stupid rumours are set about, the *Haj* of 1929, the culminating day of which is expected to fall on a Friday, may well eclipse all records. It is particularly gratifying to witness that British official faith in the integrity of King Ibn Saoud and also in his ability to manage the affairs of his great Dual Kingdom is justified.

The Alexandria-Ramleh Railway.

A controversy that has been in progress in Egypt for several years has been brought to a head, if not to an end, by a judgment of the Alexandria Mixed Court of First Instance to the effect that the Egyptian Government and the Alexandria Municipality had acted legally and entirely within their rights in determining the concession given in 1860 to the Alexandria-Ramleh Railway Company. The Government's decision to annul the concession was taken as long ago as 1919, on the ground that, although the Company was discharging its duties in a satisfactory way, the Municipality was deriving no financial benefit from a concession which brought in large profits. As the Municipality is not in a position to raise the money required to buy out the concessionaire company, it will be obliged to throw the concession open to tender

on terms that will allow the city of Alexandria to derive some pecuniary gain from a lucrative undertaking. As soon, therefore, as the amount of the compensation to be paid to the old company has been settled, this step will be taken. In this connexion a warning to the municipal authorities may be permitted against the system of allowing successful tenderers to secure within a few years by means not uncommon in the East a substantial modification of the original terms in the concessionaire's favour. From such a modification in the case of another public service the Alexandria Municipality is believed to have lost a considerable sum annually for many years. Although the Alexandria-Ramleh Railway Company is nominally a British Company, it is, as a result of the transfer of shares to Belgian holders, for all practical purposes Belgian. When the new concession is thrown open to tender it is to be hoped that, in view of the predominant character of British interests in Alexandria, this important public service, which is capable of considerable expansion in the near future, will return into British hands, to the advantage of British industry.

Persian Reforms.

The Westernising movement in Persia is proceeding at a wise pace, for the Persians, who have a national genius greater than that of their Sunni neighbours, can more easily than other Muslims take from the West that which they need or think is good, and, so to speak, "Persianise" it. It is instructive, therefore, to contrast the speed with which reforms are being made in Persia with that attempted in Turkey or Afghanistan. The Teheran Majliss has just passed an Act restricting the wearing of turbans to Muslim dignitaries and theological students, and making compulsory the wearing of European dress and Pahlavi hats with peaks. This may sound a little simple to advanced Europeans, but anyone who knows Persia will realise that the Shah, who is certainly directing this reform, is proceeding wisely in this all-important measure of external appearance. It is not usually recognised, by the way, that the movement to wear European dress does not imply that that dress must be made in Europe. On the contrary, Persian manufactured cloth is rigorously encouraged. All Government servants, for example, have to wear Persian-made garments when at work: in their own time liberty is wisely given to them to wear other clothes. There is little probability that the essentially Western reforms made by the Shah will cause trouble in Persia. Trouble, if trouble were unhappily to

(Continued on page 12)

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THURSDAY, JANUARY 3, 1929.

THE NEW GREECE.

There can be no doubt that since the success of M. Venizelos at the last general election a new spirit has settled upon Greece. The country, wearied of the bickerings and personal jealousies of its politicians, which had produced a condition of stalemate not only in politics but also in the economic sphere, has welcomed the advent to power of a man who knows his own mind and is determined to get things done. The success of M. Venizelos recalls the ease with which General Pangalos also established his authority in the country, only to lose it with the same rapidity because he was unequal to his task and failed to realize that the Greeks were in a mood to submit to any amount of discipline, provided only that it were accompanied by good government. In the matter of discipline the present régime has nothing to learn from General Pangalos's dictatorship, as the work of the Chamber during the first two months of the parliamentary session has clearly shown. Thanks to his substantial majority, M. Venizelos has been able to introduce an entirely new atmosphere into the proceedings of that body. It is not the first time that an Opposition has been overwhelmed by force of numbers, but it is an unusual experience for a Government majority in Greece to be called upon to toe the line without being able to make its acquiescence a matter of bargaining. One innovation of the current session has been that the daily proceedings have begun at a fixed time and not when it suited the convenience of a sufficient number of deputies to collect in the Chamber. A curb has also been placed on the capacity of deputies to hold up the programme of the session by innumerable questions and interpellations, with the result that a creditable amount of legislative work has been accomplished. Now that they have been introduced to the better system, both sides of the House would appear to appreciate its advantages. On the day when the Chamber rose for its Christmas vacation M. Venizelos was able to pay a tribute both to his supporters and to the Opposition. The latter, he declared, had brought their criticisms to bear on the various legislative measures without fractious antagonism, and with the object of enabling the Bills to leave Parliament in as perfect a condition as possible.

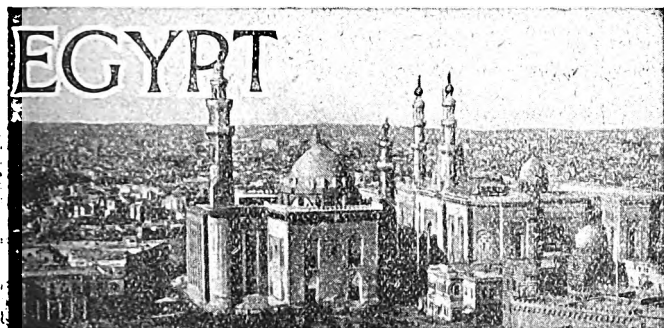
Among the more notable enactments of the present Greek Parliament have been the measures creating a Senate and a Council of State and the settlement, at least for the time being, of the police-gendarmerie controversy. Behind the creation of an Upper Chamber and a Council of State lies the desire to save the Greek people from themselves, or from their politicians. The success of the former will depend on the ability of the country to produce representatives who will rise to their responsibilities as a revisionary Chamber, and will not merely duplicate the traditions and practices of the Lower House. One of the strongest arguments used to justify the additional expense of a Council of State was the necessity of establishing some control on the abuse of parliamentary power. The Council's duties will be mainly judicial, and it is intended to serve as a court of appeal from the acts

of administrative tribunals. Friction between police and gendarmerie has been one of Greece's administrative troubles ever since the introduction of a British mission to train a police force for the larger towns. The gendarmerie appear to have resented the disciplined efficiency of the new police, and have pulled political strings with varying success to secure the total abolition of the police or a substantial curtailment of their powers. The new measure seeks to define the authority of each force more clearly than has hitherto been done. It was noticeable during the debates that several speakers even on the Government side favoured the abolition of the police and the creation of a single force responsible for the maintenance of law and order throughout the country. Probably no other measure introduced by the Government has caused its followers more heartburnings, and it required an emphatic declaration of the Government's intention to silence the critics of the Bill. While using all the authority that his large majority gives him, M. Venizelos has shown, both inside Parliament and outside it, that he accepts limits to his dictatorship. Bills have been modified in their passage through the Chamber, and the proposal to use the National Theatre as a Senate House had to be abandoned in the face of popular opposition, in favour of the more economical method of allowing the Senate to use, at least provisionally, the Parliament building in the morning, while the Chamber occupies it for the rest of the day.

It must be many years since Greece has witnessed such a crowded session and since a Greek Government has had so many administrative achievements to its credit in such a short time. Fate, it so happens, has not been particularly kind to the country during the past year, as the earthquake that wrought such havoc at Corinth in April was followed in the summer by the dengue epidemic which proved as serious a handicap to the Administration as it was to the business world. It is due in part to the dengue outbreak, but still more to the political complications preceding M. Venizelos's advent to power that the Budget for 1928-29 comes up for discussion by the Chamber a year late. The delay has had the advantage for the Government of enabling it to gauge the financial situation in the light of actual facts instead of on the basis of estimates. With the help of a foreign loan and a drastic reduction of expenditure the Budget is expected to balance, and M. Venizelos has now to frame a fiscal policy which will enable him to give effect to an extensive programme of reform. Fortunately for Greece he is able to enlist the help of foreign capital for the big productive works of which the country stands badly in need. The whole system of direct taxation is now under investigation, and an attempt is to be made to evolve a policy which will meet the needs of agriculture, while doing justice to industrial development. The Government's programme calls for a prolonged period of peace, both within and abroad. To this end additional powers are being sought to combat Communist activities, and M. Venizelos has already given ample evidence of Greece's desire to be at peace with her neighbours. An understanding has been reached with Italy, and another with Bulgaria is on its way. M. Venizelos has known how to take advantage of Yugoslavia's internal distractions, and settlement with that country is likely to conform more with Greece's views than with Yugoslav aspirations. Greek relations with Turkey are still in an indeterminate stage, but the points at issue are financial and technical rather than political. It may be necessary for the Athens Government to keep a sharp watch on its local administration in Western Thrace, in order that the Turks may have no justification for complaints against the Greek attitude. The tradition needs to be established that only the most capable officials are sent to frontier posts in order that the international questions with which they have to deal may be in the best possible hands. So long as outlying districts are regarded as the destination of those who cannot command favouritism at headquarters, Greece will always run the risk of friction with her neighbours.

*The Near and Middle East

From Our Own Correspondents.



Cairo, December 15.

Diplomatic Banquets.

Dr. Hafez Afifi Bey, Minister of Foreign Affairs, gave a banquet on Tuesday last, in honour of the High Commissioner and Lady Lloyd, at which were also present his colleagues of the Cabinet, with the exception of the Premier, who was still indisposed, Tewfik Pasha Nessim and Ahmed Hassanein Bey of the Palace, the Under-Secretaries of State, Mr. and Mrs. Hoare and the Residency staff and leading British officials and residents. The following evening Dr. Hafez Bey was host to the Diplomatic Corps, with whom he invited, in addition to the senior Egyptian officials, the leading foreign residents. Both the banquets, which were given at the Semiramis Hotel, were followed by dancing which was kept up until quite a late hour.

Turkish Military Mission to Afghanistan.

The Turkish military mission, which King Amanullah has engaged to act as instructors to the Afghan Army, passed through Egypt this week on its way to Kabul. It is under the direction of General Kiazim, sub-chief of the Turkish General Staff at Angora, who distinguished himself during the War and is married to the sister of Enver Pasha. The Mission was received by the King, to whom it was introduced by the Turkish Minister, General Moheddine. A reception was given in its honour at the Turkish Legation, which the High Commissioner and the Diplomatic Corps attended, and it was entertained to luncheon by Lord Lloyd, the Foreign Minister, acting for the Premier, who was indisposed, and Prince Mohamed Ali.

The Aswan Dam.

The international commission consisting of Messrs. Binnie, Cooper and Grunere, who were engaged to report on the heightening of the Aswan Dam, are to be commended for the dispatch with which they have accomplished their task. They arrived in this country only on November 7, and their report was in the hands of the Government within a month of that date. What undoubtedly facilitated their work was, first, the dispatch of an official with the principal documents to meet them before their embarkation and to accompany them on their journey to Egypt, so that they were already primed with the main facts of their task before they got here. And secondly, their arrival at Aswan coincided with the eve of the closing of the sluices for the filling of the reservoirs, which enabled them, within the space of a few days, to see both the upstream and downstream faces of the dam. The Commission has reported that from the constructional point of view it approves of the heightening of the dam, which, it says, could be done to a height above that pro-

posed by the Government, but it recommends that this be carried out according to a scheme which it has drawn up and which it prefers to those submitted to it. The submission of this new scheme is an unexpected development, and the Ministry of Public Works is considering what it should do in this respect.

The Coptic Community.

The dispute in the Coptic community over the election of a Patriarch has been ended, and the vacancy caused a year ago by the death of the veteran Kyrillos V. has now been filled. The matter was settled only by the intervention of the Government, which, finding the rival factions could not come to any agreement, issued, in the terms of its powers, a Royal Rescript ordaining that the election of Coptic Patriarch should be made by a general assembly, consisting of all the metropolitans, bishops and heads of convents, the members and substitutes of the General Council of the community, with the addition of some forty-eight notables mentioned by name. In due course Amba Youannes, the candidate of the Church, was elected by an overwhelming majority.

There has, of course, been some criticism of this action on the part of the Government. But all said and done, it is difficult to see what else the Egyptian authorities could have done. The community, it was abundantly clear, would never have come to an agreement in the matter of the election of the Patriarch, and since this state of affairs could not be allowed to last indefinitely, it fell obviously to the Government, which has the rôle of arbiter in such matters, and was fully aware that it would be impossible to content all parties, to take what it considered the best means to assure the most satisfactory result. To judge by the small amount of criticism the election has aroused, it would appear that the result has satisfied the majority, the opinion of which in such cases must prevail. Incidentally, the election of the Patriarch should hasten the appointment of a Bishop to Addis Ababa, where Ras Tafari is still awaiting the religious ceremony of coronation.

At the same time, however, as it has intervened and imposed, so to speak, a settlement of the Patriarchal question on the community, the Government has given satisfaction to the laity in the matter of the Coptic Wakfs which lay at the back of the dispute over the election of the Patriarch. The Premier has issued a decision instituting a special Commission, composed of the Patriarch and representatives of the community and of the Church. This Commission will have for special task the control of the administration of the various Wakfs, which will still be administered by the superiors of the convents to which they are attached; the verification of its accounts and the establishment of the annual budgets of each Wakf; and the decision orders that the administrators of all Wakfs must deposit in a bank indicated by the Commission all surpluses of funds which cannot be operated upon without the special consent of that body. Henceforward, therefore, the clergy will not be able to squander and misuse

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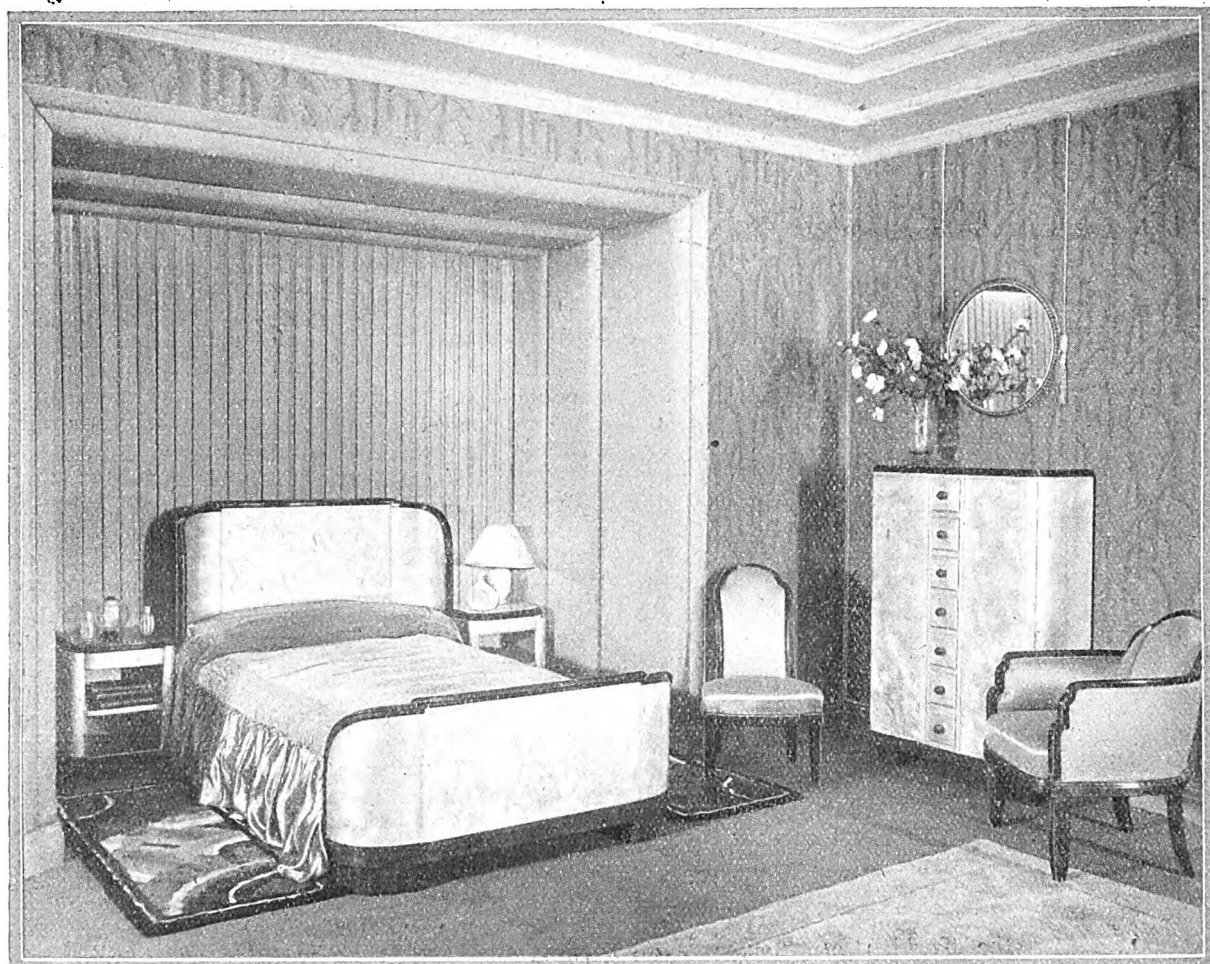
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The Shakespearean Season.

Mr. Robert Atkins and his Shakespearean troupe have now ended their visit to Egypt, having played for a month at the Royal Opera House in Cairo and a fortnight at the Mohamed Ali Theatre in Alexandria. There has been a certain amount of criticism, and, among others, the students do not appear this year to have been as pleased as they were last winter. I myself do not, however, pretend to be a dramatic critic, and I cannot say whether the adverse comments, made mostly by those claiming to be experts on Shakespearean drama, have been well founded or not. I am merely an ordinary playgoer, who know what I like, and I appreciate good dramatic fare when it is placed before me, particularly out here, where it is a treat to have any such fare at all. I feel that I am but expressing the view of the majority when I say that the reappearance of such players as Messrs. Duncan, Yarrow, and Trouncer, Miss Stella Arbenia and Messrs. Brember Wills, and Robert Atkins would give the greatest pleasure next winter.

Where, however, there is good ground for criticism—and this undoubtedly accounts for the poor houses often seen, particularly in Cairo—is in regard to the prices charged. Compared with last year, and making allowances for the additional three performances given this year, the subscription worked out at over 27 per cent. higher than the previous season. For this increase there is, indeed, no valid excuse, and its application has had for result that the object for which this venture was launched has not been attained. That object was educational and political, i.e., to make the English language in general, and Shakespearean drama in particular, better known to the local population. Bearing this in view, the Egyptian Government assured Mr. Robert Atkins against any loss and guaranteed a minimum profit, obviously to enable the performances to be given at prices which would draw the local public as during last year. The poor houses recorded, which have been almost entirely due to the high prices charged, cannot possibly be regarded as meeting the object or the intention of the Government's venture. Had a more reasonable tariff been drawn up, all who wanted could have seen the plays—numbers were prevented by financial considerations—and it is not at all improbable that the Government would not have been called upon to make good its guarantee to the extent that it has this year. It is to be hoped that next year some closer attention will be paid to this all important side of the question.

Cairo, December 22.

The Tropical Medicine Congress.

As I write these lines the International Congress of Tropical Medicine and Hygiene is ending. As yet no details are available of the results of its deliberations, but it will certainly prove to have been as successful in achievement as it has been from the social and ceremonial point of view, for no gathering such as this of the most eminent men the world possesses in the medical profession could fail to be productive of good results. The inaugural sitting in the Opera House, which took place in the presence of King Fuad, the High Commissioner and the Diplomatic Corps, was a very brilliant affair, as were the reception held that evening at the Palace, the ceremony of laying the foundation-stone of the new Hospital and Medical School to take the place of the present building of Kasr El Aini, which took place the following morning, and the receptions given at the Residency and the Italian and French Legations in honour of the Congress. Great interest was attracted by the conferring of the degree of LLd. *honoris causa* on King Fuad by the State University, the first degree which the Faculty of Law has conferred since the reconstruction, the ceremony of investiture of Dr. Aly Bey Ibrahim with the honorary F.R.C.S. by the President of the College, Sir Berkeley

Moynihan, who was assisted by one of his predecessors, Sir Holburt Waring, and the conferring of honorary degrees of the Medical Faculty on leading foreign members of the Congress—which took place this morning.

Medical and Surgical Exhibition.

In connexion with this Congress an exhibition of medical instruments and drugs had been organised in the grounds of the Royal Agricultural Society at Ghezira. It was opened by the King on the first day of the Congress. In addition to the commercial side there were most interesting exhibits by the Public Health Department of Egypt demonstrating the progress made in hospital and public health organisation and where the needs for further development lie. As an exhibition, however, it was disappointing, particularly in regard to British participation. In fact, one might go so far as to say that British industry was by no means properly represented there. Let this not be misunderstood as any reflexion on the few firms who had the enterprise to have their own shows. All credit is due to Messrs. Parke Davis and Co., May and Baker, Down Brothers, Baird and Tatlock Ltd., Balliere Tindall and Co., Watson and Sons Ltd., and the Medical Supply Association Ltd., Jeys Sanitary Compounds Co., Ltd., and the Shell Company, for the initiative they displayed. But when one considers that there were in all over sixty stands, which were mainly held by German, American, and Swiss firms, and when one bears in mind the part which British industry plays in this branch, it will be conceded that one is justified in regarding this as a glaring omission to take advantage of the great opportunity which this exhibition presented for bringing British activities in the manufacture of medical necessities, drugs and instruments before the unique gathering of experts from all parts of the world which this Congress produced.

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Congestion in the Mixed Courts.

Considerable discontent has existed for some time in commercial circles, which after all are the ones that chiefly suffer, in regard to the delays and congestion of business in the Mixed Courts. This congestion and these delays are partly due to increased litigation, owing to the increase in population and to the more rigid enforcement of municipal laws; partly they arise from the licence allowed by the Bench to the lawyers in the matter of postponements owing to counsel's not being ready to take the case; and partly the unsatisfactory manner in which the Mixed Benches are organised is responsible. To take the last first, there are, so to speak, no spare Judges who can fill the places of colleagues who fall ill. All the Judges are allotted to particular chambers at the outset of the judicial year, and if any one of the three who, for instance, constitute a Court in the lower jurisdiction, falls ill, the whole chamber is paralysed. For example, this year, owing to two Judges being ill, one of the chambers in Alexandria has had to be suppressed altogether. Obviously some better system than this should be followed, and some spare Judges should be available. In regard to the delays due to counsel, the Bar and, indeed, the Bench are themselves alive to this, and there is reason to believe that a tightening up will take place in the near future.

In the matter of increased litigation it may be pointed out that since the inception of the Courts there has been very little addition to the Mixed magistrature, certainly nothing in proportion to the increase in the volume of cases of every description now brought before this jurisdiction. When, as is foreshadowed in the Egyptian Government's letter to the Powers, we are to add so considerably to the work of these Courts by transferring to them criminal jurisdiction in matters such as White Slave traffic, drugs traffic, adulteration of foodstuffs, trade frauds, and so on, it is surprising to find that in the Egyptian proposals there is nothing of the nature of an increase in the magistrature beyond an additional chamber in Appeal, which is due to a quite different cause. The fact is that, although it derives a considerable income from the Mixed Tribunals—something like one million every year—the Egyptian Government has always treated them very niggardly, and only latterly has it been brought to a proper conception of the position held and the great work done by those Courts. The Appeal General Assembly has repeatedly reminded the Egyptian Government of the unsatisfactory position and pressed for additional Judges. Hitherto the Egyptian Government has turned a deaf ear to these representations, but it is to be hoped, that it may be regarded as a sign of its recognition of the justification for the warnings of the Appeal Court, that it has now decided to create three new judgeships in first instance, and that when the limited transfer of jurisdiction takes place, the Egyptian authorities will agree without dispute or argument to the further increase in the magistrature which that addition to the work of the Tribunals will necessitate.

Lord Lloyd at Alexandria.

The meeting at Victoria College, which the Premier, Mohamed Mahmoud Pasha, with whom the High Commissioner and Lady Lloyd were to be on the platform, was to address on Tuesday last on the subject of British education in Egypt had to be postponed, owing to his illness. (One is glad to be able to report that he has now recovered and will resume duties early next week). Lord and Lady Lloyd, notwithstanding their alteration in plans,

travelled down to Alexandria that day according to arrangement in order to attend the Ball in aid of the British Benevolent Fund, which the ladies of the community organise every year at Claridge's Hotel. It was an eminently successful function; over 750 were present.



Belgrade, December 27.

The Political Situation.

Although in Belgrade business proceeded almost as usual while the Western world was celebrating its Christmas, newspapers appeared regularly, shops were open and most people were at work, there was a temporary lull in the political storm which has been raging here so long. This was due to the absence of the Premier, Father Koroshetz, who went to Liubiana for Christmas Day. Now that he has returned, it is expected that the crisis which appeared certain to follow the meeting of the Democrat Club last Saturday and the conveyance of its decisions to Dr. Koroshetz by M. Liuba Davidovitch personally, will begin.

The Democrats' demands are briefly these:—The Civil Service should be thoroughly overhauled, unqualified and corrupt officials should be ruthlessly dismissed, and those who have offended against the law should be tried and punished without exception, whatever their rank or whatever their relations. Legislation dealing with the questions of peasant indebtedness, the suppression of corruption, and Dalmatian agrarian reform should be passed immediately, while the Finance Committee is preparing the Budget and before this is submitted to Parliament. Everything should be done to make possible the speedy renewal of negotiations with Zagreb.

M. Davidovitch visited Dr. Koroshetz on Sunday and communicated these demands to him, with the intimation that, if they were not accepted, the Democrats could no longer accept responsibility for the work of the Government. It is noticeable that the demand for the withdrawal of all Army officers occupying positions as Veliki Jupan, which had been considered one of the main sources of dissatisfaction among the Democrats was not included in the demands communicated to Dr. Koroshetz, although in his speech to the Democrat Club M. Davidovitch was reported to have spoken quite strongly on this matter, declaring that neither he nor his party could accept the change of policy implied by the appointment of Colonel, now General, Voyin Maximovitch as Veliki Jupan of Zagreb, about which they had not been previously informed. He declared that, while Colonel Maximovitch was a good man and a trustworthy officer, these qualities were not sufficient for a civil servant occupying so important a post in the most sensitive part of the country, and that the appointment was not in keeping with the policy Dr. Koroshetz had promised to follow, of dealing with Zagreb correctly, in strict obedience to the laws, in a spirit of reconciliation and without provocation.

Dr. Koroshetz and M. Voukitchevitch were greatly annoyed at the implication of these demands that their Government had been corrupt and had not strictly carried out the laws of the land. It was widely believed that Dr. Koroshetz would at once hand to the King the resignation of his Cabinet. In answer to the Democrats it was stated on behalf of the other party groups in the Government that, since Dr. Koroshetz came into office,

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he had no evidence of corruption or inefficiency in the Civil Service and such odd cases of this as were discovered were at once strictly punished. The legislation demanded by the Democrats dealing with peasant indebtedness and Dalmatian agrarian reform could not be passed at present, simply owing to the lack of the financial resources necessary for the carrying out the plans which the Democrats put forward. An Act dealing with the suppression of corruption was unnecessary and would have a damaging effect on the reputation of the country. The Radicals were even stronger than the Slovenes in their condemnation of the attitude of the Democrats and their refusal even to consider the granting of their demands. It appeared certain, therefore, that either the Democrats would resign, thus precipitating a Government crisis, or the whole Cabinet would resign. There was a meeting of the leaders of the Four-Party Coalition this morning, at which the whole matter was thoroughly thrashed out. No definite decision seems to have been reached, and it is said that further conferences will be held to-morrow. There are rumours of the conclusion of some sort of agreement which would allow of the continuance for yet a little while of the present Government, but no details are available concerning the basis on which such an agreement could rest. The King has been ill, suffering from a slight cold which forced him to keep his room for the last week, and this is expected also somewhat to delay the definite beginning of the crisis.

It is believed that in case of the breaking up of the present Government, Dr. Spaho, leader of the Bosnian Muslims, will remain faithful to M. Voukitchevitch and Dr. Koroshetz, and that they will form a three-group coalition of Radicals, Muslims and Clericals to try to pass the Budget for 1929-30 and other urgent legislation, and to prepare the ground for a sincere agreement with Zagreb. But, if the Democrats and the Serbian Peasant Party put up a strong opposition, it is considered doubtful whether the three-group coalition could work, especially considering the possibility of the Radicals opposed to M. Voukitchevitch joining the Opposition. It is even suggested that the Peasant-Democrat Coalition in Zagreb might be tempted "out of spite," as a Belgrade paper puts it, to send a sufficient contingent of its followers to Belgrade to defeat the Government. The present situation is very vague and chaotic, and there is a strong feeling on all sides that any change which clearly defines the position of the various groups and their plans and desires will be for the better.

The Exhibition of British Art.

The exhibition of modern British Art in Zagreb was opened by Mr. H. W. Kennard, British Minister in Yugoslavia, and was enthusiastically welcomed by the Zagreb Press and public. Before leaving for Zagreb it was remarked that Mr. Kennard conferred with the Prime Minister, Dr. Koroshetz. While in Zagreb Mr. Kennard received M. Pribitchevitch and M. Matchek, the Zagreb leaders, and heard from them a detailed exposition of their views on the political situation. This action of the Zagreb leaders "in attempting to take advantage of an exhibition of a purely cultural nature to make political capital" was strongly condemned by one section of the Belgrade Press. On his return to Belgrade Mr. Kennard at once visited Dr. Koroshetz again, and it is even suggested that his conversations with the Belgrade and Zagreb leaders may be not without considerable political significance, inasmuch as, while it is recognised that as Minister of Great Britain he would not dream of intervening in a purely internal dispute, such as this, yet as a keen well-wisher of the Yugoslav people he might act unofficially as a mediator.

Preparations are now being made in Belgrade for "Three Weeks of British Culture." The exhibition of modern British Art now being held in Zagreb will be transferred to Belgrade towards the end of January, and will be installed in the magnificent "Palace of Art," recently opened in the Mali Kalimegdan. Lectures on

English literature and art will be given in the University, and the National Theatre will produce a number of English plays by classical and modern authors.

GREECE.

Athens, December 17.

A Scandal.

A searching inquiry undertaken by the *Hestia* (a paper which performs invaluable services to the public by exposing abuses, by drawing the attention of the authorities to needed reforms, and by championing movements that deserve championing), has done much to explain why Athens is the most expensive capital in Europe. The information on which its figures are founded was supplied by a semi-official Institution, "The Piræus Commercial Exchange," which, among other activities, supplies companies like the Ulen Company, institutions like the Evangelismos Hospital, and even regiments with goods of the first necessity. It is able to do this at prices thirty to forty per cent. cheaper than if the goods were bought in the usual way. The reason for the high prices is that these goods are "cornered" on their arrival at the Piræus by a few individuals, who sell them to the shopkeepers at grotesquely large profits: hence the swollen prices at which the goods eventually reach the consumers. The following figures, of which the accuracy is incontestable, speak for themselves.

Dutch potatoes are bought by the merchants on arrival at Piræus at 3 dr. the oke, a price which includes the Customs dues, charges for storage etc., (at the official rates). They are sold in Athens at 7 dr. the oke. In other words, for every ton (1 ton equals 780 okes) the merchants pay 2,340 dr., the consumers 5,460 dr.—a difference of about £8. The wholesale merchants and the retailers between them thus more than double the price of a staple article of diet, before it reaches the consumer, and it is not the retailers who get the lion's share of these profits.

Similarly (the article proceeds), the modest herring which all over the world is considered one of the cheapest forms of food, has ended by becoming in Greece almost an article *de luxe*, thanks to the cupidity of one or two large importers who have monopolised the trade.

The figures for the herring are as follows: price at the Piræus (including tariff, storage, etc.), 17 dr. the oke; price in Athenian shops 28 dr. the oke. Since the shopkeepers do not get more than two or three dr. profit the oke, it follows that the merchants make the exorbitant profit of 8 dr. the oke. From official statistics for the first five months of 1928, it is calculated that approximately 780,000 okes are imported annually into Greece. It is easy to estimate the profits made by the one or two merchants who have monopolised the import.

Similarly with other articles, sugar, coffee, etc.; but, in these cases, it is the State which is partly responsible, owing to the enormous duties which have been imposed.

Spiro Matsoukas.

To turn to a less gloomy subject, a remarkable figure in Greek life has just passed away in Spiro Matsoukas, poet and patriot. He represents a type of Greek, fortunately not rare, who stands at the opposite extreme to the above-mentioned merchants of the Piræus. Before the Balkan Wars he went up and down America collecting money from his countrymen for the Greek Navy. During the Balkan Wars he fought as a private and found a special vocation in composing and reciting martial songs. After the Balkan Wars, in which he was wounded, he devoted himself to founding and organizing and collecting for "The White Cross," the object of which is to provide dowries for girls whose brothers have been killed or disabled in war. He had enormous success and two thousand girls have thus been enabled to marry. He died quite suddenly, and was given a very splendid public

funeral. He lived on a small pension which had been voted by Parliament.

General News.

The excavations in the sea, if the expression may be pardoned, near Cape Artemision have produced two more bronzes; one, part of a galloping horse, the other a naked infant. While the horse, like the magnificent Poseidon found in the same place a few months ago, is pronounced by the experts to be of the fifth century B.C., there is some doubt about the dating of the infant. The excavations will be continued next spring.

There are sure indications that the obsolete abominations, which has been sometimes referred to in these letters, viz., the dog-cart and its accompanying institution (or "home") where dogs are kept without food or water until reclaimed or done away with, will soon be things of the past. Again thanks to *Hestia*, public attention has been aroused, and the matter has been brought to the notice of the Prime Minister, who, as well as Madame Venizelos, was horrified to learn about the existing conditions. The success of the whole movement to secure better treatment of animals will, of course, depend on securing the support of the schoolmasters, who alone can instil humane ideas into the minds of the rising generation.

CYPRUS.

Nicosia, December 10.

The King's Illness.

Deep anxiety is widely felt and expressed on account of His Majesty's illness. Bulletins are published in the Greek papers.

The Governor's Health.

Sir Ronald Storrs being laid up, and temporarily incapacitated from carrying on his duties, Mr. R. Nicholson, Colonial Secretary, has taken over the administration, Lt.-Col. Beattie, Assistant Secretary, acting for the latter.

The Swedish Archæological Mission.

Further excavations have recently brought to light interesting objects of the Stone Age, and remains of pre-historic dwellings. The people of Lapithos, in the north of the island, near which village much work has been carried out, recently invited the members to a reception, in order to express the great appreciation of the inhabitants. Speeches were made by the Mayor and Mr. Sévères, Member of Council for the district. The chief of the Mission replied, cordially thanking Cypriots for their help and good will, during their operations, the aim of which has been to trace remains which illustrate the early history and colonization of the island.

A Disease-Carrying Insect.

There is good reason why compulsory burial of goats, sheep, and other animals, which have died in the fields, should be strictly enforced; though cows and vultures may be losers. Among other reasons is the fact that anthrax is sometimes conveyed by an insect somewhat resembling a flying ant, but covered with small hairs, which frequents carcasses. The insect called in Greek *sphalangi*, which is dreaded, was believed by Cypriots to cause disease by its bite, or sting. But Dr. Williamson, while District Medical Officer, at Larnaca, a few years ago, proved

conclusively that it carried anthrax from dead animals, when settling on an abrasure, or exposed surface.

A New Archdeacon.

During a recent visit of Canon Newham and Mr. Buxton, Chaplain at Nicosia, to Jerusalem, the latter was ordained an Archdeacon. He succeeds the Venerable Archdeacon Beresford Potter, who for many years resided at Nicosia, but who lately retired for reasons of health. His departure has been much regretted.

General News.

Amongst recent deaths has been that of Mr. N. Nikopoulos at the age of 92. He was father of the late Mr. G. Nikopoulos, who founded, and for years very ably edited, the Nicosia paper, the *Phoné tes Kyprou* (the Voice of Cyprus). Both were highly respected in Nicosia.

It appears that a number of Cypriot teachers, who migrated to Athens, and adopted Hellenic nationality, are unable to find employment, and are in some distress. They have approached M. Venizelos, who had promised to interest himself on their behalf.

STAMPS.

The following items of information are taken from *The Times*:— Among early historical stamp issues in foreign countries will be one marking the millenary of Tsar Simeon of Bulgaria, originally planned for last year, but postponed on account of the unsettled state of the country.

A special issue of birthday stamps will be made in Egypt in February, when Prince Farouk will reach the age of ten.

Persia will shortly issue nine new stamps for aerial postage and Turkey will have new stamps for ordinary postal purposes.

The special stamps issued in Egypt on December 15, on the occasion of the International Medical Congress in Cairo, are now being used. They comprise two denominations only, and are off-set printed by the Survey of Egypt in large, upright, rectangular format. The 5 milliemes brown reproduce an ancient sculpture of Im Hotep, the Egyptian god of medicine, and the 10 milliemes red-brown a portrait of the Viceroy Mohamed Aly Pasha, under whose reign was founded the Medical School of Cairo 100 years ago. These stamps will remain in circulation until next March 15, after which the stocks remaining on hand will be destroyed.

Special stamps have been issued in honour of the coronation of Ahmed Zogu as King of Albania. The formal proclamation of Ras Tafari as King of Abyssinia was also marked by the issue of a special stamp.

OBITUARY.

The death is announced from the Lebanon of His Beatitude Gregorius IV., the Greek Orthodox Patriarch of Antioch. He was born at Abei, Mount Lebanon, in 1853. His career was a most notable one, for throughout the years of political change between 1907, when he succeeded to the Patriarchal Throne at Antioch, he succeeded in keeping the admiration of all creeds in his Patriarchate. He lived at Damascus, and was buried there.

We regret to announce the death of Mr. W. E. Drakeford, who for some years past had been Cairo correspondent of certain English newspapers. For a short time after the War Mr. Drakeford was the Constantinople Correspondent of THE NEAR EAST.

The death is announced of Sir William Maxwell, a distinguished journalist, who accompanied Kitchener in the march on Khartoum and was present at the battle of Omdurman. He also described the Kaiser's tour in Palestine and Syria. Among many other distinctions, he was attached to H.Q. Staff in the Dardanelles Expedition.

The death has occurred of Major Francis Francis, formerly war correspondent for *The Times*. He tried to get into Plevna with Major Burnaby in the Russo-Turkish War. In Tripoli, later, he served with the Turkish forces against the Italians. Major Francis was an excellent linguist, and had a considerable command of Turkish.

The third Congress of Zionist Revisionists, under the leadership of M. Vladimir Jabotinsky, opened in Vienna last week.

The Government of Palestine has been informed that at a recent Conference in Riyadh, the capital of Najd, the Wahhabi authorities decided to maintain peaceful relations with Iraq and Trans-Jordan. The Conference confirmed the full sovereign rights of the Wahhabi King and his control of policy. A special issue of the Mecca newspaper *Umm al Qura* is reporting the proceedings in detail.

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CALCUTTA LETTER.

(From Our Own Correspondent.)

Calcutta, December 6.

The Boycott Again.

When the fact had been almost completely forgotten that there was a "national" boycott of the Statutory Commission, who should come out to revive it, with a great beating upon a big drum, but Pandit Motilal Nehru. In a statement published yesterday he has said:—

"We have had a little too much of the Simon Commission and the methods of terrorism which follow in its train. The recent happenings at Lahore and Lucknow have demonstrated brutal and wanton assaults committed by the police on national workers and other peaceful citizens, and are condoned and justified by the Government. . . . The most painful part of it is that these happenings have not had the least effect on those who have deliberately defied the declared will of the nation by co-operating with the Simon Commission or are insulting the people of the country by giving parties of welcome to the Commission. I think the time has arrived not only to stiffen the boycott of the Commission, but also to deal suitably with all those persons who are in any way concerned with the Commission or with the terrorism employed to suppress the movement."

And what heroic measure does Pandit Motilal Nehru propose? Mark you, he must deal, he thinks, even with those "concerned with the terrorism," the Executive Government and the police, to wit. Listen, therefore:—

"I, therefore, appeal to all national news agencies and nationalist newspapers . . . to refrain from publishing accounts of the proceedings and evidence given before the Simon Commission. . . ."

Now Pandit Motilal Nehru is up before the examiners, to put it so, for a certificate of fitness to exercise great authority in the new India that is being shaped; he is up in his own behoof and, as a proxy in behoof of others. The examiners are Sir John Simon and his colleagues immediately, but less directly they are the British Parliament and the British electorate. They are ourselves, that is. Therefore we may and must closely examine the quality of this man and his co-adjutors.

To begin with this word of "terrorism." It is true that the police have had to push back the leaders of crowds pushed forward from behind, or the leaders of unauthorised rehearsals of anti-Commission processions, and the like, and that there have been some *lathi* blows, with broken heads and other bruises. But I believe it is also true that hardly a soul has been so hurt as to have to spend a day or two in bed. Even the Lala Lajpat Rai, old man though he was, between the time of his being bruised at Lahore and the day of his death, was able to make railway journeys, take part in political deliberations, be interviewed, and so forth. So of the rest: they could put in their punctual appearance at a political or other function of the following day or days. To use the word "terrorism" in speaking of such affrays is Pandit Motilal Nehru and his like all over. I am not reflecting on their characters as men of physical courage. Not that at all. What I have in mind is their intelligence. What they would have to use, were India theirs to govern, would be their intelligence. One wonders that they do not themselves see that more clearly.

Pass now to another unintelligent abuse of language. The "declared will of the nation" was not for any boycott; the declared will was a divided one. Many were for boycotting the Commission, but many were not. Many are still for boycotting the Commission, but those who were opposed to that measure at the beginning are now still more opposed; some who were for it at the beginning are now against it. Thus, the very day after the publication of the Pandit's statement, comes this message from Lucknow: "The British Indian Association, consisting mainly of *taluqdars* of the United Provinces, is understood to have changed its views on the boycott of the

Simon Commission. The Association has sent a memorandum, and its representative is to be examined on the conclusion of the official evidence. . . ."

The childishness of the attempt to make their setting themselves against the evidence of their senses—these tell them that the business of the Statutory Commission is all-important—appear wise statesmanship, has affected even one ordinarily as clear-headed as Mrs. Besant. She has addressed a letter to the *Leader* of Allahabad, in her capacity as President of the Indian Journalists' Association. "As Editor of *New India*, Madras," she writes in this letter, dated the 3rd, "I myself decided last night that we would not print the reports of the sittings of the Simon Commission after our issue of Saturday, December 8." "Necessary criticism and comments," Mrs. Besant says in another part, "can be written from reports in the English-edited papers." That is to say, she will not give the reports for her readers to read, but she will read them herself in other peoples' newspapers. Is that not childish? She will criticise the proceedings for the benefit of her readers, but she will not publish the reports of those criticised proceedings. She will stop reporting the proceedings—but not until five days' water has gone under the bridges.

St. Andrew's Day Dinner.

The annual St. Andrew's Day Dinner in Calcutta is our equivalent of your Lord Mayor's Banquet. The Governor of Bengal, in proposing the toast of the King-Emperor, gave fitting expression to the great sorrow that the news of His Majesty's grave illness had brought to India, speaking of the anxiety with which the receipt of the bulletins had been awaited. There is, as I write, still cause for anxiety, but not, it is hoped, such grave cause as earlier in the week. The Governor passed on to our labour and political troubles, that "sea of troubles" through which he has been called upon to steer. The disturbing feature of the many strikes that have been witnessed, he said, was that they were started before a definite grievance had been put forward, or any serious effort made to find a solution by negotiation, and in some cases the assistance was sought and obtained of men known to be ill-disposed towards peace and order, and not concerned in the industry in question. Some power, added the Governor, should be available to deal swiftly and effectively with those whose proved purpose is solely to foment trouble. That brings one back to "nationalist" India. Its claim is that it should be entrusted with the government of the country, while it refuses to shape the power which it would have perforce to use itself to maintain order, if that were made its responsibility.

Sir Jagadis Chandra Bose.

As one who has followed at near hand the career of Sir Jagadis Chandra Bose since a day when he was still only Professor Bose, and a member of the staff of the Presidency College, when the Bose Institute was a thing still to be born, I may add a word of mine to those public and private congratulations that have been called forth by the eminent physicist's attainment of the age of seventy years. Sir Jagadis Chandra is a vigorous man still, and fittingly "celebrated" his birthday himself by lecturing on his discoveries in plant physiology. The Bose Institute now attracts scientific men from the Continent of Europe, and that is one measure only of the success of its founder and inspirer. The hope of all is that he may see many more fruitful days.

Calcutta, December 13.

The King-Emperor.

The grave anxiety caused by the King-Emperor's serious illness hangs over us like a dark cloud. Last mail-day there was more hope in the air, and on men's lips when they met; but that hope was strained by the graver intelligence of the bulletins of the week-end. The more hopeful report of yesterday afternoon's bulletin has been received everywhere throughout India as lightening the

pressure of public anxiety, but that anxiety is still felt as very heavy.

The Statutory Commission.

There has been some very plain speaking this week. First, before the Statutory Commission itself, in session at Lucknow, by Khan Bahadur Masud-ul-Hassan, the spokesman of a Muslim deputation representing the local Council, the Aligarh University, and other bodies. The fundamental safeguards which this deputation would have embodied in the Parliamentary Statute, that no Legislature in India or local body should have power to interfere with are :—

- (1) Representation by separate electorates and the maintenance of the present proportion of Muslims in the Provincial Legislatures;
- (2) Separate electorates in local bodies;
- (3) Representation in the administration of these bodies in accordance with the proportion of representation in the local bodies;
- (4) The protection of the Urdu language and the instruction of Muslim children in Urdu, provided that they form a certain proportion of the population;
- (5) The exercise of religious rights provided that the laws of the State are not affected thereby;
- (6) Grants-in-aid to Muslim institutions in proportion to their representation in each body.

Asked these questions by the Chairman : "Khan Bahadur, what do you contemplate for the future of this country of India? Do you contemplate a future in which Muhammadan members shall be elected to look after Muhammadan interests and Hindu members to look after Hindu interests, or do you look forward to a time when there shall be some citizens elected to look after the interests of the citizens?" the spokesman of the deputation replied that he thought the future must be left to look after itself. Asked by Dr. Shaafat Ahmed this question : "What would be the policy of the Muhammadans if their demands for safeguards are not granted?" the Khan Bahadur replied : "We shall ask His Majesty's Government to take away even the existing Reforms." On Sir John Simon's referring him to the memorandum, where they stated that, if their demands were not granted, their community would determinedly oppose all rearrangements of the existing Constitution, the Khan Bahadur said that they would not only do that, but would ask that for the present the Reforms be stamped out.

The other plain speaking has been on the subject of the anti-Commission demonstrations of "malevolence and hate," especially the demonstration at Cawnpore, and the non-reporting of the proceedings of the Commission in the "nationalist" Press. That speaking has not been confined to the United Provinces, but has been general, if specially distinct and emphatic in Calcutta.

Bombay's New Governor.

The Bombay Presidency has said good-bye to its Governor of the last five years, Sir Leslie Wilson, and has welcomed the new Governor, Sir Frederick Sykes. The proceedings on these occasions are ceremonial, and the speeches are expected to be in keeping with the spirit of the ceremony. That is so, yet there need be no doubt that Sir Leslie Wilson's parting words were spoken with full sincerity :—"I do not trust myself to say much, but I am using no idle words when I say that we bid you all farewell with hearts overflowing with gratitude for all the friendship which is so typical of India and her people." In reply to an address presented by the Corporation of Bombay, the retiring Governor referred to "the one matter of dispute" between the Government and the Corporation, namely, the question of the Government contribution towards primary education. There being only one such matter to refer to was proof of the general harmony that had prevailed between the two bodies

throughout the Governor's term. One may wish the new Governor as happy a fortune.

Bombay Mill Strike Riot.

Very unfortunately for Sir Frederick Sykes, almost the first thing to happen is a riot in Bombay arising out of a clash between the police and mill hands on strike, involving the death of nine men, three constables and six strikers, and injuries to others. The report has just come, and is no more complete than a first report of such a matter can be. There is the fear that some of the injured men may die. There may be graver trouble, too, if the bad feeling spreads.

The Sarda Canal.

The Governor of the United Provinces, in opening the Sarda canal, described as the longest canal system in the world, said : "No longer will the waters of the Sarda pour down to the sea in prodigal waste. Trained, harnessed, and controlled, they will spread themselves through the villages of Oudh, bringing to its people a golden vision of security and prosperity for the future." It is a relief when one can turn from the spectacle of the welter of politics in India to such solid achievements as the completion of the Sarda canal places to the credit of the administration of the United Provinces. As is well known, there are great canal projects being carried out in the Punjab. The Sarda canal system will not for long hold the proud position of being the longest in the world.

The State and Industry.

The attention of all those interested may be drawn to the comprehensive survey by Mr. A. G. Clow, of the Indian Civil Service, of the Government policy and action with regard to industry in India. It was prepared for the Statutory Commission, and has now been published. It deals with such important matters as the conversion of the War-time Munitions Board into a Central Department of Industries, the cottage industries of India, including spinning and weaving, the purchase of stores on Government account, technical education, fiscal policy, labour representation in the Legislatures, labour questions, and recent labour legislation. It is only an historical narrative, or only that in the main; for the writer's views are sometimes expressed, and many have reference to the future, and what it may hold of good for India.

H.M. Stationery Office has published as a Blue Book (price 5s. 3d.) "Indian Constitutional Reforms: Views of Local Governments on the Working of the Reforms, dated 1927."

The Viceroy has abandoned the idea of making a tour through Eastern Bengal and Assam, and will, therefore, return to winter in Delhi earlier than had originally been proposed.

The Rev. W. A. H. Parker, formerly an Army Chaplain in India, has been instituted by the Bishop of Norwich to the rectory of South Pickenham, Norfolk, on the presentation of Mr. J. S. Moreton.

Mr. W. T. Layton, Editor of the *Economist*, left London on December 27, embarking in the P. and O. mail steamer *Ranchi* at Marseilles for Bombay. He will join the Indian Statutory Commission in Calcutta in his capacity as Financial Assessor, and will return to England with the Commission at the end of April.

Mr. Krishna Pandalai has been appointed Chief Judge of the Court of Small Causes, Madras, in the place of Mr. Justice Muthiah David Devadoss, retired. Mr. H. D'A. C. Reilly, I.C.S., and Rao Bahadur Chittoor Vaithilinga Ayyar Anantakrishna Ayyar, Advocate-General for Madras, have been appointed Judges in the High Court at Madras, to fill vacancies created by the increase of the permanent strength of the Court.

The enthronement of Mgr. Joaquim Rodrigues Lima as Archbishop of Bombay took place on Christmas Day, when his Grace delivered a message from the Pope. The ceremony marked the final passing away of the Portuguese Padroado régime (or right of ecclesiastical patronage), under which the many thousands of Roman Catholics in this Presidency have lived for three centuries and more. This transfer of episcopal authority to the Propaganda Mission means the end of the long-standing religious dissension which has hitherto divided the Roman Catholics of Bombay into rival camps.

NOTES OF THE WEEK

(Continued from page 3.)

come, would arise from Oriental methods, such as the mode of enforcing conscription, the manners of local Governors, the treatment of the tribes by the central authority, and so on.

INDIAN NOTES.

The Indian National Congress.

The forty-third session of the Indian National Congress opened at Calcutta on December 29, with Pandit Motilal Nehru as President. Judging by the telegraphic reports, it would seem to be clear that at the present time the Congress is even less "national" in character than it was when it met at Madras in 1927. At that time the President complained that it was not being properly supported by Muslims, Sikhs, Parsees, Christians and others. And now it appears that even the Hindus of one province—Bihar and Orissa—are not represented. Nevertheless there was the usual big crowd, the delegates numbering about twenty thousand. The President urged the acceptance of the report on constitutional changes, with which his name is associated, and which asks that India may be accorded Dominion status in the British Empire. He said that, although he wanted full independence, he was not against Dominion status if India could get it before it had lost all attraction. He would sever the British connexion with India as it exists to-day, but he would not be opposed to such a connexion as exists between Great Britain and the Dominions. For some months past the extremists have made it clear that this attitude is much too mild for them. They are clamant in their demand for complete independence, and they have really carried their point with the Congress, which adopted the so-called compromise resolution suggested by Mr. Gandhi. According to this resolution Dominion status will be accepted if it is granted by the British Government within twelve months, that is to say by the end of 1929. This is obviously not a compromise at all; and the adoption of such an utterly impracticable resolution must tend still further to disunite the Congress and to destroy such influence as it still exercises. The All-India Muslim League also held its annual conference at the end of December. But the League, too, is divided, as that section of its members which is led by Mr. Jinnah declined to attend. Similarly it is reported that the All-India Liberal Federation, which met at Allahabad the other day, could not come to unanimous conclusions. The position indeed seems to be that there is no Indian political organisation which is sufficiently united to give a clear lead. There is nothing but noise and confusion, and the existence of such a state of affairs is of itself ample justification for the impartial investigation which is being undertaken by the Statutory Commission.

Sir Leslie Wilson.

Sir Leslie Wilson has recently returned to England after his five years' tenure of the Governorship of Bombay. His genial personality, his unfailing good-humour and his ready interest in affairs that affect the multitude, particularly those concerning sport, brought him early popularity. This popularity, as our Calcutta Correspondent bears witness, he retained unimpaired to the end of his appointment—an achievement by no means to be despised or deprecated in these days in India, when so many critics are ready to use any excuse to attack those in authority. It used to be an axiom, at least in India, that the first duty of a Government is to govern, but it is open to doubt now whether this is any longer the primary obligation of the Governor of an Indian Province. Sir Leslie Wilson is the happy possessor of a very considerable political flair, and it was, doubtless, by intent that he allowed his Indian Members and Ministers a free hand, so that any unpopular or unsuccessful action was, to an extent unknown in previous Governorships, identified with the Government of Bombay, and not with the Governor personally. Yet this absence of personal intervention had in particular cases an unfortunate effect. Sir Leslie Wilson undoubtedly succeeded to a *damnosa hereditas* in the Bombay Back Bay scheme, with its costly accompaniments of development in Salsette and in the north of Bombay Island. But a courageous facing of the difficulty, and a bold cutting of the losses which were in the long run inevitable, would have done much to retrieve the situation and to prevent the continuation of the long-drawn-out muddle. Similarly as regards the Bardoli agitation, it may be allowed that the Bombay Government was hampered by misleading reports from its local officers, and by the failure of the Government of India to check the vagaries of the President of the Legislative Assembly. It may further be agreed that it was Sir Leslie Wilson's personal tact and adroitness that enabled a settlement to be reached by way of compromise. Yet it can hardly be doubted that the settlement so arrived at was in substance a defeat for the Government on a vital point in its administration: a defeat, moreover, which is bound to embarrass future Governors. On other questions, also, such as the movement for the separation of Sind, the Governor appeared more skilful in avoiding or postponing decisions than in taking measures to meet the grievances that were the subjects of complaint. It is, however, something to have avoided positive errors in a difficult time, and this must be ascribed to the political flair, already referred to, of Sir Leslie Wilson; and, as we have already suggested, it is no mean advantage to have been, in the language of Surtees, "an amazing popular man."

It is stated that the Rev. Samuel A. N. Mercer, Professor of Semitic Languages and Egyptology at Trinity College, Toronto, hopes to obtain permission of the Abyssinian monasteries to examine and photograph ancient manuscripts of the Bible held in their possession since the seventh century and never before allowed to be seen by foreigners.

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The columns of THE NEAR EAST AND INDIA are open for the discussion of subjects of general interest to its readers. The publication of such letters must not be taken, however, as indicating that the views expressed by the writers are those of THE NEAR EAST AND INDIA.

GREAT BRITAIN AND EGYPT.

To the Editor of THE NEAR EAST AND INDIA.

Sir.—Permit me first to thank you for your courtesy in publishing my somewhat long letter on Egypt and Anglo-Egyptians relations.

I should like to reply to certain of your notes upon this letter.

(1) the points (a), (b) and (c) which I made were not subject to the present régime but subject to the history of the past few years and based upon constitutional government being in existence. I will leave for the future to prove my contention that for better or for worse patriotism is too fiery a particle to remain quiescent beneath the best of good guidance on internal reform, unless its energy has first been quenched in the satisfaction of independence. (A great deal could be written on the difficulties of internal reform while the four Reserved Points remain in existence.)

(2) Any form of Egyptian government, be it Wafd or Dictatorship, which causes delay in settlement of Anglo-Egyptian differences must be "detrimental."

A state of irritation unattended is likely to lead to inflammation. As no solution can be arrived at without a constitutional government, it is obvious that the present Dictatorship, unable to deal with the question, means delay and consequently—in the future—the differences will be less amenable to the Doctors, "Reason" and "Moderation," when the wound has become inflamed and the basic constituent of their medicine, "Goodwill," has been lost.

I have striven to suggest and to point, once again, as many before me, the real and only way to an Anglo-Egyptian alliance. I suffer from no personal animosity of any description against any party or politician in Egypt, especially not against Mohamed Pasha, who is a personal friend. I think the Editor has been unnecessarily quick to interpret in my letter a direct attack on the Prime Minister. In resorting to irony he will not advance the cause of Anglo-Egyptian relations, which I am sure he is equally as keen as myself to see established upon an early, secure, sincere and lasting base.—I am, etc.,

December 28.

R. GORDON CANNING.

[The contention of the Egyptians who approve of the action of the present Government would seem to be on the following lines:—

(a) For six years all attempts to conclude an Anglo-Egyptian alliance were thwarted in Parliament.

(b) This attitude of Parliament was dictated by a handful of vocal extremists against whom even Zaghloul Pasha could assert his influence and political wisdom only tentatively and gradually.

(c) When Zaghloul Pasha died it became apparent that the negation of constitutional government entailed in the domination of the majority by a minority would become aggravated and might easily lead to an open breach between Egypt and Great Britain, with the inevitable result that Egypt would lose for a considerable period the exercise of constitutional government.

(d) In these desperate circumstances the desperate remedy of a temporary suspension of parliamentary institutions was resorted to, in the belief that when resumed, constitutional government would be found capable of application in Egypt as it ought to be applied, and is applied elsewhere.—Ed.]

The Roumanian Chamber on December 28 began the debate on the Roumanian Budget for 1929, which is estimated to show a surplus of nearly £48,000.

THE "BRITH-SHALOM" ASSOCIATION'S PROGRAMME.

We have received from the Secretary of the Peace Association, Jerusalem, the following communication:—

"So many inaccurate statements on the activities and aims of the Brith-Shalom Association have recently appeared in the Press that we feel obliged to publish the following authentic declaration on the Association's programme.

"(1) The Brith-Shalom Association is based on the belief that the problems produced by the establishment of a Jewish National Home, combined with the juxtaposition of Jews and Arabs in Palestine, have to be solved by mutual understanding. This is no easy task: but the more it is postponed the more difficult the solution will become. There is a danger that the enmity that exists between Jews and Arabs on account of differences in language, history, and customs, will lead to continual friction, and confirm both peoples in the assumption that they must be perpetual enemies. It might then be too late for a solution of the problems of juxtaposition on the basis of mutual understanding. In these circumstances, future generations in Palestine would not devote their best energies to productive work for their own race, but waste them in inter-racial warfare. The Brith-Shalom Association aims at preventing such a development of the two peoples, and particularly at inculcating in the youth the conviction that it is possible to find ways and means of enabling Jews and Arabs to lead their own national lives undisturbed in Palestine. The Brith-Shalom Association aims at preventing the present ephemeral antagonism and hostility from being regarded as an essential and perpetual state of affairs. All disputes and conflicts still unsettled at present should be regarded in the light of the belief that both peoples will meet one day for peaceful co-operation.

"(2) The Brith-Shalom Association conceives Palestine as a bi-racial State, both peoples enjoying completely equal rights, both being factors of equal strength in determining the fate of the country, regardless of which race is in the majority. As the rights justly acquired by the Arabs should not be diminished by a hair's breadth, so should recognition be given to the rights of the Jews to develop without hindrance their particular national life in their ancient homeland, and to allow the greatest possible number of their fellow-Jews to participate in this development. The Jews who, through the Bible and the Prophets, made Palestine a starting-point of the civilisation of the world, have never ceased to yearn for Palestine during their prolonged dispersion and have prayed daily to return. Millions of Jews set all their hopes for the future of their people on the establishment of a Jewish national centre in Palestine. This centre will become a reality only if the Jewish population in Palestine develops numerically to such an extent that its cultural achievements will reach a standard inspiring respect. But the growth of the Jewish population, whether it becomes the majority or not, must never result in a change in the constitutional position. Both races must enjoy equal rights for all eternity: neither must be master and neither servant.

"(3) The question that arouses the greatest interest at present and which will be of the utmost importance for the future development of Palestine, is the question of representative Government. The attitude of the Brith-Shalom Association towards this question is that an increasing participation of the people in the administration of the country is desirable. The details of such a participation as well as the administrative and legislative questions which it should affect, can be settled only by common negotiation. It is possible that at first such negotiations will lead to no results, as the gulf of distrust between both races is still too wide. In such a case negotiations would have to be recommenced later. But our continual readiness to negotiate must be clearly understood. The Arab people ought to know that we are prepared to co-operate with them for the development of self-government in Palestine, as soon as guarantees are forthcoming that the path to our national goal will not be barred thereby.

"(4) At present the Brith-Shalom Association speaks only on behalf of a small group of people. In addition, it realises the fact that its efforts for peaceful understanding between Arabs and Jews cannot bear fruit overnight. The goal is a distant one. The Brith-Shalom Association endeavours both by written and spoken word to spread enlightenment on this subject and gradually to lead both peoples to a new conception of the problems arising from juxtaposition. A basis will thus be created for future negotiations between the representatives of both races.

"The Brith-Shalom Association hopes that its appeal will find an increasingly ready response from either people and will lead them to joint labour for the good of the country dear to both."

THE "BRITH-SHALOM" ASSOCIATION.

Jerusalem, December, 1928.

M. Henri Ponsot, French High Commissioner for Syria, arrived at Beyrout on December 26 from Paris via Palestine.

The Air Ministry announces that as the result of an accident south-west of Khartoum to a Fairey III. F. machine of No. 47 (Bombing) Squadron on December 26. Flying Officer Arnold William Alexander Ricks, pilot of the aircraft, and the passengers, Captain James Charles Doyle, Aeronautical Inspection Directorate, and 82899 Sergeant Charles Leonard Long, were killed.

PERSONAL AND GENERAL

TO-DAY

January 3, 1929 (New Style).
December 21, 1928 (Old Style).
Rajab 21, 1347 A.H. of the Muslim Calendar.
Tebet 21, 5689, of the Jewish Calendar.

Lady Strathcona and Mount Royal left London on December 27 for India.

Sir Edwin Luytens left London on December 27 to join the Ranchi at Marseilles for Bombay.

Sir Leslie and Lady Wilson arrived last week at Glebelands, Wokingham, from Government House, Bombay.

The Hon. Mrs. Levy left 45, Lowndes Square on December 27 for a stay of about two months in Egypt.

The Hon. Mrs. Adeane and Mr. Michael Adeane arrived in Egypt last week on a visit to Lord and Lady Lloyd at The Residency, Cairo.

The Maharani of Cooch Behar and her son, the Maharaja Jagaddipend Narayan, left Marseilles on December 28 in the P. and O. liner Ranchi for Bombay.

Sir Archibald Boyd-Carpenter, M.P., and Mr. Samuel Samuel, M.P., left London on December 27 for Egypt, joining the s.s. Ranchi at Marseilles.

The Hon. Harold Nicolson has resumed his duties at the British Embassy in Berlin, after a stay of some weeks at Long Barn, The Weald, near Sevenoaks.

Belgrade University has conferred honorary degrees on M. Auguste Gauvain, Herr Hermann Wendel, and Professor Robert W. Seton-Watson.

Lord Dewar, who has left England for Egypt, embarked on December 28 in the s.s. Ranchi at Marseilles for Port Said. The Hon. David Smith is a passenger in the same vessel to Bombay.

Earl and Countess Grey and the Ladies Mary and Elizabeth Grey, who are on the way to India, left London on December 27 to join the P. and O. s.s. Ranchi at Marseilles for Bombay.

The residence of the Persian Minister in London is now 11, Princes Gate, S.W.7 (Telephone, Kensington 6916). The offices of the Legation are at 10, Princes Gate, S.W.7. (Telephone, Kensington 3341).

M. Dimitri Stancioff, former Bulgarian Minister to the Court of St. James's, and Mme. and Mlle. Stancioff have arrived in England from Bulgaria to stay with Sir Kay and Lady Muir at Whilton Lodge, Northamptonshire.

NEWS IN BRIEF.

The 1st Battalion of the King's Regiment was moved last week to Egypt from the Sudan.

The Queen of the Belgians is expected to arrive in Egypt towards the middle of this month, and will visit Luxor and Aswan.

The King of Bulgaria has granted an amnesty to 200 prisoners, including several political offenders.

According to a Basrah message, the British Resident in the Persian Gulf is reported to have accepted an invitation of King Ibn Saoud, who is visiting Hasa territory, to meet him at Ojair, opposite Bahrain Island.

It is reported from Belgrade that Signor Galli, Italian Minister in Belgrade, called on the Yugoslav Minister for Foreign Affairs, Dr. Marinkovitch, on December 25. He informed the Yugoslav Minister that the Italian Government had communicated the texts of all the Conventions concluded (the Nettuno Conventions and the Belgrade Convention of 1925) to the League of Nations for registration.

Air post stamps for India are in course of preparation for use in the impending London-Karachi air service.

Flight-Lieutenant March, of No. 2 Indian Wing, R.A.F., was killed in a motor-car collision on the Risalpur-Nowshera road on December 30.

The Persian Majlis has passed an Act restricting the wearing of turbans to Muslim ecclesiastics and theological students and making compulsory the wearing of European dress and Pahlavi hats with peaks.

Owing to shortage of big aeroplanes in India, three R.A.F. machines capable of carrying 15 to 18 passengers left Baghdad recently for Karachi, in connexion with the evacuation of foreign residents from Kabul.

Mgr. Neophytos, Metropolitan of Vidin, has been re-elected for four years, as from January 14, to the Holy Synod of the Orthodox Church of Bulgaria, of which body he has been a member for the last ten years.

Arthur, first Baron Carnock, P.C., G.C.B., G.C.M.G., K.C.I.E., G.C.V.O., of Cadogan Gardens, Chelsea, S.W., died on November 5, aged 79, leaving property of the value of £9,131, with net personality £8,796.

Two Royal Air Force bombing squadrons—No. 11 from Netheravon and No. 39 from Bircham Newton—sailed in the transport Nevasa from Southampton on December 29 for Risalpur, North West Frontier, to bring the strength of the Indian Air Force up to eight squadrons. Each squadron totals twelve officers and seventy men, and they are the first complete squadrons to leave England since the War. Squadron Leaders P. H. Cummings and H. V. Champion de Crespigny are the respective commanders. There are 300 other airmen for Iraq and Aden on board the Nevasa.

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THE WEEK AT HOME

London, Tuesday Morning.

Sales.

Christmas is over, and the sales are here. It was a quiet Christmas on the whole, for the improvement in the King's health came late, and the weather was not inspiring. In the circumstances, however, the nation counts itself lucky that it was able to spend the time as it did.

And now, with the New Year, we have the event which grows in importance every year: I mean the sales. How women, after buying all kinds of extravagant presents for Christmas, have the heart to indulge in another orgy of spending so soon afterwards, has always puzzled me. But of the fact there is, unhappily, no doubt. The pursuit of the "bargain" is one of the most remarkable psychological phenomena of our generation. And how quickly the big stores are to seize on it! For months beforehand they must have prepared for these sales of superfluous stock. Because no sooner was Christmas over than advertisements appeared appealing to kind purchasers to relieve the shops of 1928 goods!

The Anglican Church.

The Church of England has been left in a most unenviable position consequent upon the second rejection of the Revised Prayer Book, and subsequent actions by certain Bishops have not made the situation any more easy to handle. Before the end of the present month, however, the Bishops have to come to some decision, which will be communicated to the Church Assembly for its spring session that begins on February 4.

Certain factors in the situation, such as the pronouncement by the Home Secretary against the "illegal" action of the Bishops in countenancing the Revised Prayer Book after Parliament had rejected it, and the virtual disobedience or at least the non-acceptance of the Bishop's wishes by the clergy of certain dioceses (notably London) I have already chronicled. The last move, however, was taken by Dr. Hensley Henson, Bishop of Durham, who not only advocated Disestablishment, but also urged the most frequent use possible of the rejected Book.

London's New Racecourse.

I should have thought that London had enough racecourses in Alexandra Park, Sandown Park, Hurst Park, and Kempton Park. But a proposal is on foot to establish yet another, in the north-west. A site near Roxeth, by South Harrow, has been selected, and a large area is said actually to have been purchased for the purpose.

What is equally interesting, however, is the reported intention of the promoters to establish a Polo Club there. Now a Polo Club does not exist, I think, in North London, and there is little doubt that so healthy a pastime would prove immensely popular. Other things which are in the minds of these enterprising promoters are the establishment of a golf club there (which we could probably well do without) and the running of pony races there under the auspices of the Pony Turf Club. Pony racing in London should be great fun.

Roads and Trees.

One of the chief æsthetic problems in connexion with the new arterial roads concerns the question of trees. No road can be beautiful without trees, but the question is: Which trees should be planted? The question is not quite so simple as it sounds. For instance, exotic trees surely should be barred; nor can the tree which suits a country lane always be fitly used for a great road devoted to motor traffic.

Now at four crossways on the Kingston by-pass road, Lombardy poplars have been planted, and the Watford and Barnet by-pass roads are being similarly treated. This is for a warning to motorists. But already other trees have been planted. On the Kingston by-pass, for example again, the trees planted include Turkey oak, black poplar, birch, hawthorn, crab-apple, horse chestnut, white poplar, maple, beech, flowering cherry, and tulip. Here, therefore, there is abundant variety, and a real effort to make the roads beautiful.

One naturally wonders why the elm has not been planted. The reason is that it is considered too dangerous. Similarly with the familiar plane tree of the London streets; its leaves are so big that they might cause skidding.

Wild Birds in Norfolk.

England is not commonly looked upon as a home of wild birds. But there are certain favoured places in which immigrants freely move and have their being. Of these perhaps the best is Norfolk.

A report has just been issued by the Wild Birds' Protection Committee of the Norfolk and Norwich Naturalists' Society in which are recorded the observations made at such spots as Breydon, Cley, Salthouse, Blakeney Point, Scolt Head Island, and the district of the Broads. The past season, with all its sunshine, was of course, peculiarly favourable for reproduction, but it is gratifying, all the same, to know that never before has such a large colony of terns nested at the Far Point at Blakeney.

One most interesting point in this report concerns the widely entertained opinion that the duck population of the Northern Hemisphere is diminishing. Norfolk emphatically contradicts this notion. The 1927-28 season was the best for ducks of all species known for very many years. At Cley and Blakeney thousands of mallard and widgeon could be seen passing westwards in November and December, and farther south in the country, in the Ranworth district, there has been a progressive increase in the number of the ducks obtained. Obviously, therefore, the sportsman coming home on leave need not despair of getting good sport.

The Twenty-Four Hour System.

Discussion has been engaged during the last few weeks upon the feasibility of the Railways' introducing the twenty-four hour system into this country. The advantages of the Continental system, to which during the War we in France adapted ourselves with supreme ease, are obvious; but that fact is not the final consideration with the English, who love to keep their peculiarities, such as exist in coinage, or weights and measures, and rather distrust the nice logic and perfect finish of "them furriners."

This particular reform, however, has one advantage which many suggested reforms lack: it involves no mental effort. Even the least mathematical of us can realise that 14.30 means half-past two in the afternoon.

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Book Reviews

A DANISH ARTIST IN SIAM.

"FRIENDLY SIAM." By Ebbe Kornerup. Translated from the Spanish by M. Guiterman. Illustrated. (London: G. P. Putnam's Son, Ltd. 10s. 6d. net.)

This is the kind of book that must be allowed to speak for itself. So, although space is scanty, a few short quotations, taken almost at random, will tell more of what the reader may expect than could a long review.

Here is one:—

As I was sitting on my bed putting on my socks the door opened and a well-built young man came in and greeted me in English. "Good-evening, sir," he said; "I am your friend. I speak English very well."

This was Tim.

My friend Tim, whom I now saw for the first time.

Here is another:—

One day we left Nakon Sri Tamaraj in a long car, drove through the tin country and right through the forests with all their monkeys and gaily-coloured birds, and went to Ronpiboon.

Or take this:—

The river is the life of the place; canoes, sampans, yawls, motor-boats, ferries, steamers, and sailing-ships swarm in the yellow water, beda floats by on its way down to the sea. Houses on pontoons flat by the green banks, an island stands in the middle of the stream. Children bathe and splash about all among the traffic, rice-mills grind away, saw-mills cut up logs, and rafts made of planks bound together drift by with airy leaf-huts on them, and a fire, and a half-naked Lao—such is Pak-Nam-Po.

Or this one from his account of Bangkok, which did not take his fancy so much as the countryside:—

We often drove round paying calls; it was part of the game. If nobody was at home, we would delightedly drop a couple of cards into the box at the gate. Sometimes he cheated a little. If we saw a man on the way and knew that now he could not be at home, we would drive to his house at once and leave cards, or we would ask a friend to take ours with him to places where the plate said Out. In spite of this, we went round often enough, got out, walked up steps into a drawing-room, introduction, tea in one hand, a plate cake in the other . . . then a great deal of small-talk about this, that, and the other, good-bye . . . and on to the next house. How extraordinarily unimportant, how wearisome, how unreasonable.

The reader will have gathered from these extracts that the book is written by an impressionist artist. The point really is that he is an artist in impressionism and that he shows throughout a complete understanding of, and sympathy with, the people of all classes and the scenes which he so delightfully puts on paper. Very seldom does he dive far below the surface, but one cannot rise from reading his book without feeling that one knows Siam intimately and that it is a "friendly," lovely and interesting country. This, we take it, is what he wanted to bring about, and he has succeeded. There is nothing of the Siamese Handbook here, but something far better. He gives one no idea how long he stayed in Siam or when he went there, though one rather gathers that his visit was a recent one. He saw nearly every corner of the country, and travelled on foot, on horse-back, on a bicycle, in a bullock-cart, canoe or houseboat with the same satisfaction as he used a *train de luxe*, motor-boat, motor-car, steamer or aeroplane, when the more comfortable form of locomotion was handy and happened to suit him. Whether he spent the night under a tree, in a Prince's house or at a modern hotel appears to have been all one to him. In fact, he is young, enthusiastic, and of the right temperament to see things with enjoyment. His translator has entered into his spirit.

We wish all publishers would give as good value for the money they ask. There are no fewer than 75 quite excellent photographic illustrations which really illustrate the text. If we may be allowed one little grouse, it is that we are tantalised by the delicious coloured picture on the jacket, and wish that the author had given us more of his own brush-work between the pages.

C. S-W.

TWO NOVELS ABOUT INDIA.

"THE STORY OF HASSAN." Englished by John Anthony. (London: Nisbet, 7s. 6d. net.)

"A PRINCE IN CHAINS." By Lady (A.) Scott. (London: Hutchinson, 7s. 6d. net.)

This story of a Muhammadan boy in the Punjab, whose father is a petition writer and whose mother is a beautiful and spirited Hill woman, is written, as an autobiography, with an assumed naïveté which allows the amusing display of an impudent wit. Even pleasanter than the main narrative are the short stories which are introduced into it, all of them in the Eastern manner, except two. These two Hassan hears from the English soldiers, with whom he lives for a time in the position of regimental mascot. They are delightfully neat and pointed, and the people in them have as great and, as displayed by Mr. Anthony, as diverting a lack of truthfulness and honesty as those in the Eastern tales.

Lady Scott describes her Kumana, a Native State, vividly. Her background seems very real and has a subtle charm. Against it she moves her figures, English and Indian, with efficiency, and the result is a readable novel of present-day India. J. B. AINSLIE.

BOOKS RECEIVED.

"Cases in Akan Law." By Sir Ofori Atta, K.B.E. (London: Routledge. 10s. 6d. net.)

"Empire Government." By Manfred Nathan, K.C. (London: George Allen and Unwin, Ltd. 10s. net.)

"The Ghurkas." By Major W. Brock Northey and Captain C. J. Morris, with a Foreword by General the Hon. C. G. Bruce. (London: The Bodley Head. 18s. net.)

"Shitor and Other Poems." By Shyam Sundar Lal Chordia. (Bombay: Messrs. Taraporevala and Sons. Rs.4.)

"Comparative Studies in Vedantism." By Mahendranath Sircar, M.A., Ph.D. (London: Humphrey Milford. 14s. net.)

"A Forlorn Hope." By E. W. Savi. (London: Hurst and Blackett, Ltd. 7s. 6d. net.)

BURIED TREASURES OF CHINESE TURKESTAN.

To the Editor of THE NEAR EAST AND INDIA.

Sir,—We can quite understand your reviewer's exasperation on discovering that the maps had been omitted from the copy of this book which he was reading. This omission, which was due to a printer's error, was not discovered until after the early review copies had been sent out. We have now rectified the mistake, and all copies of the book at present on sale do contain the maps which were referred to in the descriptive paragraph of the book.—We are, etc.,

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THE PALESTINE ORIENTAL SOCIETY.

The Palestine Oriental Society is one of the worthiest learned societies in the Holy Land, and its *Journal*, under the Editorship of Dr. H. Danby, maintains an extremely laudable standard, both in scope and depth. The latest issue to hand (No. 4, Vol. VIII.) contains articles on "Epigraphische Bemerkungen zur Geschichte des Christentums in der Palästina Tertia," by Albrecht Alt; "Wo lag Pnuel?" by Carl Steuernagel; "Studies in Palestinian Customs and Folklore," by St. H. Stephan; and "The Egyptian Empire in Asia in the Twenty-first Century B.C.," by W. A. Albright.

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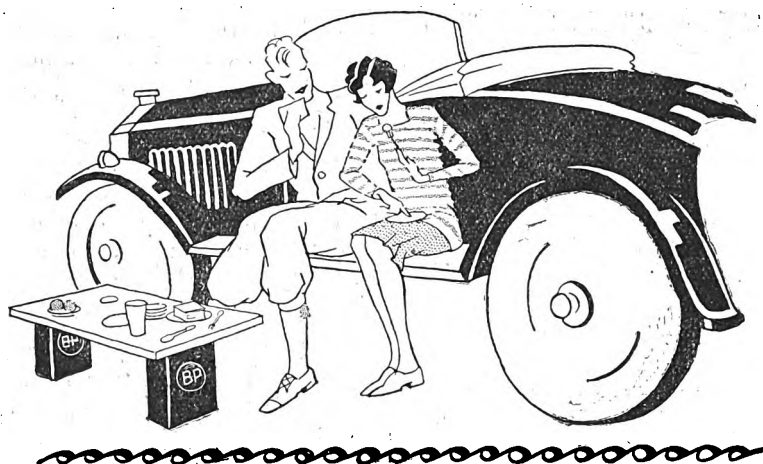
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NOTES AND NEWS

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The Outlook for 1929.

The outstanding feature in the Near East at the close of the past year was not the progress that had been made in reconstruction, though that in several of the countries was considerable, but the fact that the later part of 1928 witnessed developments which are full of hope for the future and enable one to regard the prospects for 1929 with much great optimism than would otherwise be the case. In Roumania the change of Government has been all to the good, and in the Maniu Administration it is evident that the country now has a Government which can be depended upon to follow the course best calculated to promote the development of the country. The steps already taken, such as the preparation of modifications of the Mining Law and the economies shown in the Budget estimates, have done much to restore the confidence in Roumania abroad which was so seriously disturbed under the Bratianu régime, and it is anticipated that the long delayed loan, which is so vital a matter for Roumania, will be a *fait accompli* before a month has expired. In Greece, too, the consequence of a new Administration has been an increase of confidence abroad, an indication of which is to be found in the important loan which was recently concluded. In this country the works of development in hand or in train are numerous, and M. Venizelos has made it evident that the utilisation of the country's resources by the carrying out of the great reclamation schemes is to receive the fullest attention. The principal development as regards Bulgaria was the issue in November of the second Refugee Loan for an amount increased by £500,000 to meet the expenditure in connexion with the recent earthquake disaster. Bulgaria's lot since the War has been to plough a lonely and very difficult furrow, and this new loan, apart from its material value in placing at her disposal funds which should enable her to make the refugees a helpful asset to the country, should have had the effect of removing the feeling of isolation. Of Turkey it would be possible to write much or little, but here, too, the year has ended on what may be trusted is a hopeful note. At long last the Ottoman Debt has been settled, and if the agreement is carried out in the spirit it will do much to restore confidence in Turkey and will pave the way for the financial assistance of which Turkey is in need. For Yugoslavia alone the past year has been one of almost unmixed disappointment, and as a result of internal developments the Stabilisation Loan which looked a certainty in the spring is now a thing of the future.

Jaffa Oranges and Competition.

The real problem in regard to the Jaffa orange trade is not the extension of the area under cultivation, but the provision of adequate marketing facilities, and this question has for some time been receiving the most careful attention. One all-important point is the maintenance of

the quality of the fruit; then there are the questions of packing and grading, which are very important in supplying distant markets. The unique quality of the Jaffa is its great asset, and fully explains why the search for new markets is meeting with success, but these new markets must be kept and developed, and that can only be done by ensuring that each consignment reaches the market in perfect condition. Thus, and only thus, can the Jaffa hold its own in markets where the competition from other orange growing countries is always growing more severe. Close at hand are two orange producers—Cyprus, whose oranges are believed to rival the Jaffa, and Syria who in the years 1925 to 1927 exported 417,000 boxes of oranges. The chief competitors of Palestine at the moment are, however, Spain, Italy, America, and South Africa, and of them, of course, Spain is by far the most important. Out of every hundred oranges consumed in the United Kingdom roughly 81 come from Spain, while the figures for Palestine are 10. Italy, whose export of oranges is now about three and a half million cases, trades chiefly with Central Europe, and in view of the fact that her production is constantly increasing it is obvious that she will be a serious competitor in that field. This season, as already pointed out, Palestine orange exports will total about 2,000,000 cases, which is about the same as in the previous season, but the rapid increase in the area under cultivation makes it certain that figures for subsequent years will be far in advance of this total, and that, of course, will keep the question of markets very forcibly in the foreground.

The Yugoslav Budget.

Details of the Yugoslav Budget estimates for the ensuing year shows that revenue and expenditure balance at 12,158,672,782 dinars, which represents an increase in the expenditure of 399,233,112 dinars. Among the most notable increases in expenditure are 198,934,764 dinars under the heading of the Supreme Government Executive, 121,125,385 dinars for the Ministry of War 125,180,911 dinars for Forests and Mines and 73,816,237 dinars for Communications. On the present basis of expenditure the Army and Navy account for 33 per cent. of the Budget, pensions and allowances for 13 per cent., state debts for

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1 per cent., and education for 10 per cent. The fact that one-third of the expenditure is for defence in one form or another may justly occasion some comment, but it will no doubt be explained by the fact that Yugoslavia is bordered by so many States. The increase in the expenditure for the War Ministry, incidentally, is for the purchase of submarines and the improvement of aviation. The revenue includes the sum of 274 million dinars on account of German War reparations, this being the first time that this item has figured in the Budget. Next year's estimates, it must be emphasised, have been effected by the poor harvest of Yugoslavia this year, but that is not an explanation of the increase in expenditure which has appeared to be an almost constant feature in the finances of a number of countries since the War. The way to further prosperity is by economy, but that is a lesson which, as we in this country have only too good reason to be aware, Governments find it very difficult to grasp. It has been said indeed that every Administration since the War has been gambling on a trade revival, and there may be something in that.

The Greek Carpet Industry.

The view that the new Greek carpet industry, after a period of rapid development, is now really beginning to lose ground, is not subscribed to by those who are in the closest touch with it. The managing director of one of the carpet companies, whom I saw this week, was inclined to take a distinctly favourable view of the prospects for the industry provided that adequate attention is paid to its organisation. As he justly pointed out, it is a very remarkable achievement to raise the value of the export trade in carpets from £50,000 in 1922 to several times that amount—a result which illustrates very plainly the extent of Turkey's loss when the refugees departed. As to the point that there has been a tendency for refugees engaged in carpet making in Greece to leave their employment with a view to obtaining better wages in France and elsewhere, he explained that this applied to the small foreign section of the refugees—Armenians, etc.,—who had occasioned a certain amount of trouble, and among whom Communism had shown itself. The result was that the Greek authorities, realising that they had to deal with a small number of individuals who would not be content with the steps which Greece was taking to provide them with a livelihood, naturally modified their treatment of them to some extent, and it is some of them who have deserted the industry and have gone to another country.

A Comparison with Turkish Conditions.

I raised the question whether conditions in Greece were less favourable than they were in Turkey as regards the manufacture of carpets. I was assured that the position was exactly the same, and that Turkey could look for no advantage in this respect which would enable her to regain the lost ground. Where, however, there is ground for criticism, I was told, is the tendency that has been in evidence to concentrate the small carpet factories in the vicinity of Athens. It is desirable that these should be distributed over the country, in Thrace, for instance, thus enabling the manufacturers to produce their carpets much more cheaply than they could near Athens. I also referred to the necessity for the importation into Greece of materials for carpet making. The answer was that all imports are free, and that Turkey too, in pre-War days,

had to import cotton for her carpets. The industry is, of course, the object of particular care on the part of the Greek Government which, with the co-operation of the great carpet companies is endeavouring to place it on a firm foundation. The rôle of these companies is not only to take the finished product, but also to guide the activities of the small carpet manufacturers. "Without any assistance," said my informant, "the small manufacturer would produce on his looms carpets of the patterns which he used when he was in Turkey. But fashions change in carpets as they do in clothes, and if the manufacturer were allowed to pursue his own course he would simply produce goods which the European and American markets do not want. The result would be that he would speedily come to the conclusion that carpet making is not a paying concern—for him at any rate—and he would utilise his looms in some other direction. Here is where the carpet companies come in. They know the trend of fashion in the carpet markets, and they supply the latest designs for the manufacturers who are thus assured that what they are producing is really required. Then there is the question of supply and demand. Manufacturers are not in a position to keep their fingers on the pulse of the world market; hence the need for advice to prevent an undue surplus or the reverse which are everyday occurrences in regard to other commodities."

COMMENTATOR.

BULGARIA'S TRADE IN OCTOBER.

Bulgaria's trade in October amounted in value to 622 million leva for exports and 642 million leva for imports, there being an adverse balance on the month of twenty million leva. The export trade was hampered by the fall in the price of cereals on the international market. The tobacco exports were also much below the level of the same month in the previous year. The exports of this commodity in the three months, August, September, and October were as follows (in million leva):—92, 43, and 80. These totals compare with 134, 234, and 174 for the corresponding months of 1927, and the difference indicates very plainly the effect on Bulgarian trade of the unfavourable position with regard to tobacco.

SHIPPING AT THE PIRÆUS.

Particulars of the shipping at the Piræus in November shows that the arrival of vessels comprised 651 steamers and 466 sailing vessels, while the departures were 647 steamers and 481 sailing vessels. Of the steamers arriving 216 were from abroad, their tonnage being 354,864 out of a total tonnage of 501,843, while of the departures 221 steamers were destined for foreign ports, their tonnage being 357,082 out of a total tonnage of 498,876. Of the steamers arriving 503 were Greek, while 497 of the steamers departing flew the same flag. Italy occupied the second place in both arrivals and departures, while in each case the British flag was third.

The imports during the month consisted of 143,055 tons of commodities and 70,821 cattle. Of the goods 5,065 tons were in transit, while of the cattle 60,551 comprised local trade. Coal was the principal import from Great Britain during the month, the amount being 36,617 tons, while the United States was prominent in the supply of wheat and motor cars. The export trade amounted to 33,502 tons of commodities and 9,256 cattle.

The Roumanian Customs receipts for the first ten months of the current fiscal year totalled 5,964 million lei, as compared with 7,933 millions in the corresponding period of 1927.

The traffic receipts of the Egyptian Delta Light Railways for the ten days ended December 10 amounted to £E11,621, making the total from April 1 £E224,249.

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The Survey of Egypt

Its Origin and Development.

Egypt, one of the most ancient civilised countries in the world, unique in its geographical position, has been interested in methods of land measurement from very early times. In order to comprehend the reasons for this evident interest, it is necessary to realise what the land of Egypt is. Picture a country, practically rainless, consisting of a narrow strip of alluvial soil bordering a mighty river, hemmed in by arid and impenetrable deserts, supporting a dense population (the very existence of which depends upon the food grown on the soil), cut off from neighbouring peoples by the desert barrier on either hand and the sea to the north, and one has the conditions under which Egypt existed for thousands of years.

Anyone who has traversed the valley of the Nile and viewed its teeming population, with the barren desert standing guard on either hand, must realise the measure of interest naturally concentrated upon the soil by its rulers and inhabitants. To a visitor, the sharp limit between alluvial soil and barren desert is striking in its analogy to life and death. The annual inundation of the silt-laden waters of the Nile provides the life, and where the level of the flood water reaches, there begins the arid desert, devoid of the means of supporting a highly organised community.

The Earliest Land Registration.

Thus from the very beginning of historical time in Egypt agricultural land was intensely valuable, and the importance of accurate measurement was fully realised. The ancient monuments of Egypt depict land measurers at work, and the famous Palermo Stone mentions the stretching of the (measuring) cord at the foundation of a temple. It appears that about 3000 B.C. registration of titles to land was practised. Thus the property of a nobleman named Methen, living in the Third Dynasty (2980-2900 B.C.), was recorded on the walls of his tomb at Saqqara, and it is there stated that the land was duly registered in the royal archives as belonging to him.

In the course of centuries the science of irrigation developed, increasing the productivity of the land, thus enhancing its value and bringing in its train a denser population, until at the beginning of the nineteenth century, the first ruler of Modern Egypt and founder of the present dynasty, Mohammed Ali Pasha, instituted in 1813 a survey of the cultivable lands and fixed the unit of area at a "feddan," which is practically one English acre. From this time until the dawn of the present century successive efforts were made to continue the survey of the country in order to establish a basis of taxation for revenue purposes.

The rapid changes in land values, brought about by the development of intensive irrigation during the nineteenth century, rendered a re-assessment of the land-tax imperative, and in 1898 it was decided to carry out this re-assessment based on a large scale survey of the cultivable lands of the country.

The Survey Department.

This decision brought into being the Survey Department of to-day. Questions of space do not permit us to enter into elaborate details of the scientific and technical achievements of the Department during its 30 years of existence, and we hesitate to weary the reader with statistics which can be found in the detailed reports published during the period under review.

It is sufficient to state that the inspiration and en-

thusiasm of the band of workers charged with the task of carrying out the original survey has persisted until to-day, when the Department equals any Survey Department in the world. The time allotted for the Cadastral Survey was ten years, and during this period there was carried out the measurement and mapping of the whole of the cultivated area, comprising some 12,000 square miles of territory (roughly two-fifths of the area of Ireland). Maps were published on a scale of 1/2,500, which is equivalent to 25 in. to one mile.

At the commencement of this large scale survey it was realised that the most urgent need was a reliable triangulation, which would ensure the positions of a series of points being accurately known so that the land-measurements might be controlled. The preliminary was the computation of the field observations by an independent computing staff, under the direction of a trained mathematician, thus ensuring a strict control of the work and the maintenance of a reasonable standard of accuracy.

As time went on the technical methods employed were constantly improved, until, in 1907, it was possible for the first time to base a map of Egypt on a connected triangulation carried out from Damietta in the north to Wadi Halfa in the south, a distance of some 652 miles. Once the staff necessary for the Revenue Survey had been organised and trained so that a sufficient area could be dealt with annually, the very urgent matter of providing topographical maps for the Irrigation and other Government Departments was taken in hand.

A provisional map on a scale of 1/10,000 (6.3 in. = 1 mile) was commenced in 1901 by a small staff, which, together with the staff employed on triangulation, became the nucleus of the Topographical Survey Office. The 1/10,000 maps were used as a basis for the smaller scale general topographical map on a 1/50,000 scale (1.3 in. = 1 mile). Detailed surveys of towns were also undertaken by this branch of the Survey.

It will be gathered from this brief outline of the activities of the Department, in the first few years following its foundation, that they quickly developed from the original task of carrying out a Revenue Survey, to the provision of other types of maps required by the various technical services of a modern state.

A Landmark.

The completion of the Cadastral Survey in 1907 marked a turning-point in the history of the Department. Until this was done, the necessity for speed in the execution of the work, provided reasonable accuracy was maintained, was the ruling factor, and made the introduction of better or more economical methods out of the question, if these involved any danger of the output being reduced below the immediate needs of the moment.

Attention was, therefore, turned to the improvement of methods and the training of staff to cope with the end in view of making the standard of accuracy as high as possible to meet the needs of a modern Government Survey. Whilst the Cadastral Survey of the Nile Valley was in progress, the study of the Desert regions had not been neglected. The decision of the Government in 1896 to undertake a geological reconnaissance of the whole country led to the formation of the Geological Survey which became a branch of the Survey Department when the latter was instituted.

The area of Egypt, including the Peninsula of Sinai, is approximately 350,000 square miles, of which roughly 98 per cent. is desert. The Geological Survey had thus a wide field of exploration for which no reliable topographical maps existed. It was, therefore, necessary

(Continued on page 23.)

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from the outset to combine geological with topographical reconnaissance, and the scope of the work, limited as it was by financial considerations, was restricted to the study of the mineral resources of the Eastern Desert and the Oases of the Libyan Desert. Shortly afterwards these researches were extended to Sinai.

A great impetus to the study of the economic resources of the deserts was given in 1905 when a wave of mining speculation began to sweep over the country. Demands for leases to prospect for and to exploit the vast stores of mineral wealth, especially gold, believed to exist in the Eastern Desert, were made by concessionaires. The Geological Survey had by this time reconnoitred certain parts of the deserts in considerable detail, and had produced a number of maps on fairly large scales; but the areas thus explored, though in themselves large, comprised but a small proportion of the total area of the deserts.

These maps being the result of reconnaissances rather than surveys were based on no general framework, hence they were of little value for the proper location and demarcation of leased areas. Accurately fixed positions of a number of points were even more essential than detailed topographical maps, and at this date, with minor exceptions near the Nile Valley, not a single point existed in all the 350,000 square miles of desert, whose position was known with sufficient precision to be of service in demarcation-operations.

Desert Mapping.

The first requirement was a net-work of reliable triangulation over the Eastern Desert, and by great good fortune the triangulation chain of the Nile Valley for the revenue survey, had advanced sufficiently for some of its stations to be used as starting points for the desert triangulation. From that date onwards the geological examination and topographical mapping of the deserts proceeded apace. During the years intervening between 1907 and 1914, the scope of every branch of the Department had greatly increased and improved. The triangulation network had been completed over the whole of the cultivated area, and extensive triangulation work had been carried out in Northern Sinai and along the Mediterranean littoral, as well as in other desert-regions.

Precise levelling of the cultivated area was carried out to meet the needs of the Irrigation Department in this direction. Resurveys of large areas for cadastral purposes were done. The topographical map of the Delta and Nile Valley on a 1/50,000 scale was completed and revised and the major portion of the same area published on a 1/10,000 scale. A general geological map on a 1/1,000,000 scale supplemented by another on a scale of 1/2,000,000 was published in 1912, which presented in concrete form the results of the activities of the Geological Survey in the examination of the structure of the country.

The period 1914-1919 was of necessity one of dislocation to routine work, but desert topography at least received a great impetus. The years subsequent to the War were occupied in overtaking the leeway occasioned thereby, and this has been carried out with great credit, in view of the mass of network demanded from the Department.

To-day the Survey of Egypt is very possibly one of the finest equipped Departments of its kind in the world. Modern scientific methods are everywhere in evidence. A modern system of fiscal survey is now in operation, whereby the limits of every individually owned plot of land is indicated on the ground by permanent boundary marks, and clearly detailed in the title deeds relating thereto. This system of registration of titles to land will solve most of the difficulties experienced in the past, which have arisen from inaccurate descriptions of the position of holdings, and which more often than not, made it absolutely impossible to identify or locate a man's holding by reference to the deed, after the lapse of a few years. In this connexion it must be understood that the cultivated area is practically devoid of natural boundary-marks.

It has been truly stated that in no other country in the world have such immense changes been made to the surface of the land as has been the case in Egypt, during the past few decades.

This lack of stable boundaries, coupled with the very high value of the land, has been fully realized by the Egyptian Government which has allotted the sum of £E3,000,000 for the carrying out of this most important and necessary work of introducing a modern system of land registration. The benefits which will accrue to landowners by this reform are obvious, and it is of interest to note that no such method of registration of title exists in England.

The task facing the Survey Department, which has been charged not only with the work of fixing boundary marks and carrying out the Survey, but examining all deeds and investigating claims on the ground, where necessary (and that is often the case), is of the first magnitude. To consider the question of survey alone; the work is now being carried out on a scale of 1/1,000 (63.4 in. = 1 mile), whereas the previous revenue survey was done on a scale of 1/2,500 (25 in. = 1 mile). The accuracy achieved by mapping on this larger scale ensures very much greater precision in the graphic recording of measurements, but it involves at least 7 times the number of map sheets to cover a given area. It can be realised that years must elapse before the whole cultivable area of the country can be surveyed with this precision, but "Rome was not built in a day" and the steady progress now being made augurs well for future stability in matters relating to the occupation of land and the multitudinous operations connected therewith.

The introduction of the 1/100 scale for the basic map of the country has led to a revision in the sequence of the scales of the topographical maps of the country, hitherto 8.3 in. to one mile, and 1.3 in to 1 mile.

To begin with, the 1/1,000 scale is much too expensive to publish, therefore the original maps are reduced by photographic means direct to a 1/5,000 scale (roughly 12.5 in. to 1 mile). In this operation no redrawing is necessary, thus eliminating draughtsmen's errors. These maps are being printed and published for the use of landowners in identifying their property and kindred purposes.

The rapid increase in the provision of suitable roads and the development of motor transport in recent years, rendered the existing small scale topographical map (1.3 in. to 1 mile) too large for use with modern transport. The scale of the new map was therefore fixed at 1/100,000 (approximately one half-inch to the mile). The modern methods of map reproduction employed by the Department enable the same amount of essential information to be shown on this scale as on the previous 1/50,000 map, with the obvious advantage of fewer sheets to a given area. This advantage has been increased by changing the shape of the map sheet to a more suitable "format."

Scale of Measurements.

The scale of 1/25,000 (2.5 in. to one mile) has been selected for the intermediate topographical map series, as being a logical interval between the 1/5,000 published cadastral map and the 1/100,000 general topographical map. Furthermore, the relief of the cultivated area, at half-metre contour intervals, was previously mapped on 1/25,000 scale for the use of the Irrigation Department, therefore this valuable information has readily been introduced on the new series.

This radical change in the scale of the standard cadastral and topographical map series published by the Department provided the opportunity for revising the system upon which the sheet limits of each map series was based. The new system enables map sheets of the standard series to be uniform in size, and numerical references in the margins of the sheets provide an exact means of locating the position of any town or rather topographical feature on any of the scales concerned, because the sheet

numbers themselves are part of the numerical reference scheme.

Immediately these points were decided, work was commenced on the preparation of a new topographical map of the Delta, Suez Canal Zone, and Nile Valley as far south as Aswan on a 1/100,000 scale, and within a comparatively short space of time the work was completed and an up-to-date map has been produced, showing rail, road, and water communications.

The production of the new 1/25,000 scale map was undertaken concurrently with the 1/100,000 scale map, and sheets covering the western and northern Delta are published. The preparation of the sheets of the remaining portion of the Delta is being actively carried out, as this map series is of very great value to the Irrigation Department.

(To be continued.)

ROUMANIA'S OIL INDUSTRY.

The production of crude oil in Roumania in November was about 380,000 tons. The figures for the leading companies were (in tons):—Steaua Romana, 63,418; Astra Romana, 61,976; Creditul Minier, 36,657; Sirius, 32,616; Rom. Americana, 31,821; Phoenix Oil, 29,504; Concordia, 27,401; Petrolul Romanese, 18,158; I.R.D.P., 17,885; Colombia, 15,572; and Foraky Romaneasca, 11,243.

Roumania's oil exports in October amounted to 249,670 tons, as against 207,443 tons in September and 197,182 tons in the corresponding month of last year. The principal countries to which the oil was exported were (in tons):—England, 57,818; Germany, 24,051; France, 21,123; Austria, 19,450; Egypt, 17,891; Greece, 17,868; Yugoslavia, 17,454; Hungary, 15,626; and Italy, 10,574.

The Central Office of the Zionist Organisation announces that Dr. A. I. Kastelianski has tendered his resignation of the position of Economic Adviser to the Executive, which he has held since July, 1926.

The number of emigrants from Yugoslavia from January 1 to August 1, 1928, totalled 14,380, an increase of 645 on the total for the corresponding period of the previous year. The number of returning emigrants for the same period was 3,398, as compared with 2,881 for the same period of 1927.

From February to the beginning of October 201 flights were made on the passenger air line between Belgrade and Zagreb, the number of travellers carried being 1,322. It is anticipated that next spring the Belgrade-Zagreb line will be extended to Salonika at the one end and to Maribor and Vienna at the other. It is further proposed to link up Belgrade with Montenegro.

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INCREASE IN GREEK IMPORTS.

The figures for Greece's trade for the first ten months of 1928 show an increase in the tonnage of the imports and a decrease in that of the exports. The imports totalled 1,928,904 tons of the value of 10,216,541,000 drachmæ as compared with 1,859,283 tons of the value of 10,326,607,000 drachmæ for the corresponding months of 1927, while the exports amounted to 509,305 tons of the value of 4,231,588,000 drachmæ as compared with 511,029 tons of the value of 4,469,621,000 drachmæ. For the period Greece has an adverse trade balance of 5,984,953,000 drachmæ, as against one of 5,856,986,000 drachmæ for the same period of 1927. It may be pointed out that there has been an almost constant tendency in recent years for this adverse balance to increase.

Shipping Intelligence.

SUEZ CANAL TRAFFIC.

The figures for the Suez Canal Traffic for October show that the improvement recorded during the previous months of 1928 has continued. The net tonnage of the transits amounted to 2,601,000, which is a record for October in any year, and represents an increase of 149,000 tons on the figures for October, 1927, which were the previous record. The increase in the tonnage was entirely in the outward direction, the north to south movement showing an increase of 178,000 tons, while in the homeward traffic there was a decrease of 29,000 tons.

FORTHCOMING SAILINGS.

The following are the sailings for the Near East and India, the ports of departure and closing dates for cargo being given in parentheses:—

Anchor Line.—S.s. Assyria for Bombay (Birkenhead, January 8). (For passenger sailings and dates see advertisement.)

Anchor Brocklebank Line.—S.s. Malakuta for Calcutta (Birkenhead, January 10).

Bibby Line.—S.s. Cheshire for Port Said, Port Sudan, Colombo, and Rangoon (Birkenhead, January 9).

British India Line.—S.s. Mulhera for Colombo, Madras, and Calcutta (London, January 12); s.s. Warfield for Bombay and Karachi (London, January 19).

Cunard Line.—S.s. Brescia for Gibraltar, Malta, Patras, Piræus, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (this steamer will also call at Volo if sufficient inducement) (Liverpool January 19, Glasgow and Swansea January 18); s.s. Bothnia for Casablanca, Genoa, Leghorn, Naples, Palermo, Messina, Catania, Bari, Venice, Trieste, and Fiume, also at Corfu, Gruz, and Ancona if inducement (Liverpool January 19, Swansea January 22).

Johnston Line.—S.s. Jessmore for Piræus, Volo, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool, January 12); s.s. Quennmore for Piræus, Volo, Salonika, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, January 26). (The first sailing of the season to the Danube ports of Galatz and Braila.)

P. and O. Line.—S.s. Razmak for Bombay (London, January 18); s.s. Novara for Calcutta (London, January 19).

Prince Line.—S.s. Soldier Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, and Cyprus (Manchester, January 10); s.s. Indian Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, Tripoli, Alexandretta, Mersina, and Cyprus (London, January 19).

Ellerman and Papayanni Lines.—S.s. Trentino for Algiers*, Malta, Piræus, Syra*, Volo*, Salonika, Smyrna, Constantinople, Bourgas, and Varna (Liverpool January 5, Swansea January 5); s.s. Lesbian for Genoa, Leghorn, Naples, Palermo, Messina, Catania, Bari, Gruz*, Ancona*, Venice, Trieste, and Fiume (Liverpool January 5, Swansea January 10). *Subject to sufficient inducement. Cargo taken on through Bill of Lading to:—Algerian ports via Algiers; Moroccan ports via Gibraltar; Tripoli (Barbary) via Malta; Syria and Cyprus via Alexandria; Greek outports via Piræus or other convenient ports.

THE WEEK'S FINANCE.

(By Our Financial Expert.)

London, January 1.

The tone of the Stock Markets in the past broken week has been cheerful, prices all round being inclined to rise, though the volume of business was naturally small. The outstanding feature was the extraordinary activity in the new Ford shares, which, under the stimulus of American purchases, rose to a very substantial premium.

The past year has amply fulfilled the forecasts made a year ago that 1928 would see activity and strength in the Stock Markets. According to the *Bankers' Magazine* Index of Security values there has been an increase of 3.8 per cent. in the market value of 365 representative securities, fixed interest stocks being higher by 1 per cent. and variable dividend securities by 8.1 per cent. Home railway ordinary shares, rubber, tea, brewery, and certain mining are prominent exceptions to the general upward movement. The year's rise in security values as a whole follows, it should be noted, a similar rise in 1927. It is difficult to foretell what the next few months may have in store. For the immediate future much depends upon developments in Wall Street, where the feverish activity shows signs of abatement.

National Savings Certificates.

The National Savings Certificate is designed to make a special appeal to the small investor, and its attractiveness, combined with effective publicity, has resulted in total sales since its inception of over 887,000,000 certificates, representing a gross investment of over £695,000,000, of which £500,000,000 still stands to the credit of investors. Two new schemes have recently been prepared whereby employers and employees throughout the country may combine in the purchase of certificates. Both plans presuppose the existence of a voluntary Savings Association in the firm in question, managed by representatives of employer and employee. In the first plan the worker agrees to subscribe a fixed weekly sum to accumulate to an agreed total. The employer undertakes to make up his savings to that total, and if the employee dies before accumulating the agreed amount the full sum will be paid

to his legal representative. The risk the employer thus bears will be covered by various insurance companies at quite reasonable rates. The second plan involves no insurance element. The employer agrees that when the employee has bought an agreed number of certificates he will add another. Both schemes should appeal to enlightened employers who can afford a small additional expense on a form of welfare work which should have distinct "business" as well as personal possibilities.

Bank Dividend Prospects.

It will not be long now before the banks are announcing the results of their operations during 1928, and declaring their dividends in respect of that year. The interim dividends for the first half of the year were in every case unchanged, but this does not necessarily mean that earnings for the first six months of 1928 were as high as those for the corresponding period of 1927. Bank rate, which governs other money rates, has been $4\frac{1}{2}$ per cent. throughout 1928, but for the first months of 1927 it was 5 per cent., so that the average rate for 1927 was higher. Moreover, judged by the usual indices, trade has been less active this year. On the other hand, the banks' advances have increased, and their profits will have benefited from the great increase in acceptances. Whether or no there has been any slight change in earnings is, however, of minor importance. The financial position of the leading banks is extremely strong, and their large reserves, disclosed and internal, enable them to maintain regular dividends. There is little prospect of any departure from this policy this year. Although the return is not generous, often being no better than is obtainable on British Government stock, shares in the leading British banks are eminently suitable for the genuine investor. Apart from a steady income, holders of bank shares benefit from time to time from opportunities to subscribe for new capital on bonus terms.

Goldsmiths and Silversmiths Company.

It is not necessarily the companies which are referred to most frequently in the news columns of the financial papers or the City pages of "dailies" which are the best investments. It is most frequently the shares which are most subject to speculation which receive such attention, and in fact such shares are often subject to frequent and considerable variations in price. They are, therefore, unsuitable for the genuine investor. On the other hand, shares which regularly pay small, unsensational but satisfactory dividends and which are fairly stable in price usually attract little notice. The Goldsmiths and Silversmiths Company is well known for its premises in Regent Street, London, and has been established for many years. Although in a business of this nature, earnings must be expected to vary from time to time; the company has paid a steady dividend of 6 per cent. on its ordinary shares for the last three years. Its shares have not fluctuated much in value, but show a gradual upward tendency. A return of £7 13s. can be obtained on the ordinary shares on current prices, which are nearly the highest of the year, while on the 5 per cent. cumulative preference the yield is £6 18s. per cent.

The ninth Trade Fair at Liubliana will be held from May 30 to June 9 inclusive.

A Bucharest message states that the Chamber has passed the Roumanian Budget for 1929. M. Popovitch, the Minister of Finance, made a statement in which he said that a fresh reduction of 600,000,000 lei had been made in the Estimates which had been submitted to Parliament, thus fixing the figures of the Budget at 37,700,000 lei. M. Popovitch declared that strict economy would be necessary and that fiscal sacrifices would have to be made. This, he said, was due to the financial mistakes of previous Governments, especially to the policy of revalorisation, the delay in obtaining a loan and in bringing about stabilisation. The Minister went on to announce new taxes and appealed to the patriotism of the nation to surmount the financial crisis.

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BANKING IN YUGOSLAVIA.

In the December issue of the *Belgrade Economic Review* Dr. Ivo Belin has an interesting article on Yugoslav banking in 1927, from which we take the following :—

Before the Union there was no Yugoslav banking, as an organised unity, to speak of. Not only had the Serbian banks no contact with the economic life of that part of Austria-Hungary which now forms part of this State, and the banks of those parts none with Serbian business, but also there was no connexion between the banks and the business life of the various parts of the old Monarchy which were peopled by Yugoslavs. The Yugoslav banks in Austrian territory had no branches among, or business with, our people in Croatia and Voivodina, nor did those carry on any transactions with business men in Austrian territory. How difficult it was made for our banks to set up in Bosnia and Herzegovina need hardly be mentioned.

Hence before the Union our banking was disjointed and lacking in any proper contact. Naturally in such circumstances it was clearly difficult to make of our banks strong or large institutions which, with the means entrusted to them, would be a decisive factor in the country's economic life. Banking in the parts belonging to the old Monarchy was largely dependent on the large banks of Vienna, Budapest, and also Prague. The small confines and poorly developed economic activity, as well as the lack of liquid capital in pre-War Serbia made very unfavourable ground for the creation of large and powerful banks.

It was only with the Union that banking gained a new lease of life. The narrow provincial borders were removed and a wide field of unhindered work over a territory of 12 million inhabitants was opened. Only lately, since the liberation and union have those processes which have long been noticeable in the life of other nations been able to show themselves here.

The process of concentration in banking is now making enormous strides. In countries with large and wealthy business life, there is appearing, instead of a large number of small or medium banks, a small number of large ones, which by the amount of their resources and the sphere of their work are far ahead of all the rest. By opening many branches and taking over already existing banks they are endeavouring to collect under their own influence the greater part of the economic activity of their countries and to extend the sphere of their work and interests even beyond the national borders.

The concentration which began in our banking after the Union is not yet completed—it is, indeed, only in its first phase. Owing to the variety of economic conditions in the various provinces and also to political factors, the process of concentration in our banking will take longer than in other countries and will never give the same results as elsewhere, where no more than four or five banks direct the entire economic life of the country.

At the end of 1926 we still possessed 672 joint stock banks; surely a record number. The number was not proportionate to the population nor to the amount of business activity. These 672 were distributed thus :—Serbia and Montenegro, 307; Croatia and Slavonia, 143; Voivodina, 127; Bosnia and Herzegovina, 71; Dalmatia, 13; Slovenia, 11.

The concentration of banking here is far from having reached the phase which it has attained in other advanced countries. We still have too large a number of banks which have little or no importance for any greater economic activity.

Nor do our leading banks represent such economic units as they do in other countries. The chief reason, it is true, lies in the fact that our economic activities are not yet very largely developed, and without large business there can be no large banking.

To show the level of development of our banking it is sufficient to state that the total balance of one Belgian, Dutch, Swiss or Swedish bank, that is of one bank of any of the larger nations, is larger than that of all our banks together. Thus there is a large scope of expansion ready for our banking and a very large field of work. Nevertheless after the War, especially in recent years, there has been a tendency to concentrate in our banking.

We already see the main outlines of the coming concentration of our banking as well as which banks will be the leaders of the banking world. Among the first must be mentioned the First Croatian Savings Bank and the Serbian Bank of Zagreb which work exclusively with home capital. The first-named has now deposits of 1.5 milliard dinars and 50 branches, and is thereby the greatest bank. The Serbian Bank, after taking over the Adriatic and Danubian Bank and some others will become even stronger and improve its position. The Yugoslav Society of Banks has just finished one great stage in taking over other banks, and now by the amount of its share capital takes the first place, and in the scope of its business comes immediately after the First Croatian Savings Bank. It is foreign capital which is primarily interested in this bank—British, Belgian, Austrian, Hungarian and Italian, Czech capital is invested to a large extent in the Yugoslav Bank. The General Yugoslav Banking Association was formed by the nationalisation of the branch of the Wiener Bank Verein, with the participation of Belgian and Swiss capital. In the immediate future it will take over also the Land Bank for Bosnia and Herzegovina, and by that and the number of its branches will take an enviable place, among our banks.

These are five of the chief banks. In addition the Liubliana Credit Bank will also continue to play an important part, as well as the Credit Institution, the Croatian General Credit Bank, the Bosnian Industrial and Commercial Bank and some of the large Belgrade banks. Some Belgrade banks make the mistake of not maintaining branches at all and they are very reserved in their business. In consequence comes the abnormal result that on the Belgrade money market it is non-Serbian banks which predominate.

As soon as stabilisation of the dinar is carried out and economic life gains a new impulse, the strengthening of banking will also proceed faster. This strengthening will take place primarily through the large banks. . . although the future lies in the hands of the large banks, and although these alone can do much to quicken business and especially through large modern enterprises, there has appeared of late a growing danger from state and semi-state institutions.

GRECO-BULGARIAN COMMERCE.

Trade relations between Greece and Bulgaria have developed considerably in the past few years. Thus in 1927 Bulgaria exported to Greece commodities of the value of 980,264,521 leva, taking in return commodities to the value of 94,633,631. In the first half of 1928 Bulgaria's exports to Greece amounted in value to 350,018,330 leva, while Greece's exports to Bulgaria amounted in value to 45,922,918 leva. From these figures it will be seen that while the Greek exports were keeping up to the average in 1928, Bulgaria's exports were showing a decline.

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The output of the Anglo-Egyptian Oilfields for the week ended December 28 was 5,000 tons.

Engineering Topics

By G. B. B.

Sewage Lifting Plant.

One of the most interesting features in connexion with the new super-power station at Longford, Coventry, is the patent pneumatic sewage lifting plant in which the pneumatic ejectors are of the patent tandem floatswitch design, where the ejectors' bodies, or receivers, are constructed as integral parts of the cast-iron tubing of the underground chamber in such a manner that the ejectors are superimposed, which results not only in increased efficiency but also in great economy of construction. This plant, supplied by Daniel Adamson and Co., Ltd., of Dukinfield, the owners of the patents, is so designed that the sewage itself is made to perform four functions. It turns the power on as soon as required, turns it off when the work is done, governs the amount of power used, and takes care that at no time is any power wasted. This means that the power is not switched on until there is some sewage to pump, and that the moment the required amount of sewage has been dealt with, the power is turned off. The amount of energy taken is only as much as is necessary to balance the weight of sewage on the ejector, and there is no expanding back from high pressure to a working pressure.

Pre-cast Concrete Work.

In the manufacture of pre-cast concrete blocks and other products the quality of the cement used should not be lower than that laid down in the British standard specifications, and for general working it may be said that the better the cement the better the product. All cements used for this class of work should have a capacity for setting with a fairly slow setting time, so as to allow of the material being properly mixed and placed. It should possess the maximum strength required after a sufficient hardening period, and it should be perfectly sound, so that the finished product does not possess any weak points. In most cases the use of a rapid-hardening cement is an advantage, as then the products can be turned out of the moulds more quickly, which are then ready for another charge. It is a little curious that there is still some confusion of thought between what is meant by "quick-setting" and "rapid-hardening." The former quality in a cement means that it stiffens up quickly after being mixed with water and sand, but it does not necessarily mean that the product will harden quickly after it is once set. Rapid-hardening, on the other hand, does not mean that the cement will set quickly; it merely means that once the cement is set, the hardening process is effected much more quickly than with the slow-hardening ordinary brands.

Another point which arises in connexion with cement for pre-cast work is that of fine grinding. The value of this is now recognised, as the finer the cement is ground in the first place, the greater is its power of binding together the sand and aggregate. Coarse particles in cement are practically the same as aggregate, and their value is very little, if any, more than ordinary sand. It may be pointed out that the degree of fineness to which the cement is ground has no effect upon the contraction and expansion of the resulting concrete after it has set. One important fact, however, is that the ratio of weight of dry cement to its volume varies with the fineness of grinding, and this is especially worth remembering when the cement is being measured by volume and not by weight. Tests with finely ground cements, as Mr. J. Singleton-Green pointed out at the conference of the Institute of Quarrying, indicate that there is no retrogression in the compressive strength of the concrete after ten years, and it may therefore be assumed that the usual increase of strength with age will take place.

Instead of having to be cured for three weeks before dispatch, as is the case with pre-cast cement products when ordinary cement is used, when rapid-hardening cement is used products may be removed from the moulds in 24 hours and used within four days. Obviously there is considerable economy in labour, storage space, and plant, and many manufacturers are taking advantage of this by using a rapid-hardening cement almost exclusively.

A Universal Roller.

A new type of road roller has just been introduced, under the name of "Marshall-Universal," designed to meet the needs of those engineers who have to carry out road work. It has adjustable axles, which enable it to be set for surfacing waterproof roads of the modern type, of any width and of any degree of camber. A further feature is that this roller is able to make a rapid reverse, so as to avoid resting and so depressing the road surface when changing direction. The roller has three rolls, one in front and one on either side. The driving rolls are cylindrical and are carried on the outer ends of two half-axles, which in turn are pivoted, so that they can be inclined to any degree of "crown" needed for the transverse sections of the road. A simple mechanical means of adjustment will give an inclination of the axles from level to one in 24, and the amount of transverse inclination is shown by an indicator. Two speeds are provided, giving $1\frac{1}{2}$ and 3 miles per hour in backward and forward travel, and the gear teeth are machined from solid cast steel blanks. The weight of the roller is equally distributed transversely, but a preponderance of weight longitudinally is given on the driving rolls. The centre of gravity of the whole structure is low and the roller is made in weights from 8 to 10 tons empty, and individual weights can be increased by water ballast in both rear and front rolls.

ADVANCE CATALOGUE OF BRITISH INDUSTRIES FAIR.

We have received a copy of a special advance overseas edition of the catalogue of the London Section of the British Industries Fair, 1929, which is now being issued to 10,000 business men in Europe, North America, South Africa, and the eastern coast of South America, including all those buyers who have notified the Department of Overseas Trade of their intention to attend the Fair. By this publishing feat, which has only been made possible owing to the keenness of British manufacturers to participate in the Fair, trade buyers in cities as far apart as Constantinople, Cape Town, and Vancouver will be able to receive a copy of the Fair catalogue before commencing their voyage to England. The catalogue, apart from containing descriptive entries of the exhibits of more than 1,200 British manufacturers, embodies a complete classification of all those exhibits by trades and indexes in nine languages, enabling foreign buyers easily to trace the goods in which they are particularly interested. Enclosed with this 700 page catalogue is an advance list of some 700 firms exhibiting at Birmingham Section, which takes place concurrently with the London Section from February 18 to March 1.

The letters and parcels arriving and departing from Fort Dunlop reached a record figure during 1928. A total of 5,590,800 letters and 81,090 parcels was handled. Of these, 19,890 parcels were received and 61,200 sent. The inward mail ran to 1,621,800 and the outward, including receipts, invoices, advertising distribution, and ordinary correspondence was 3,978,000, or 13,000 per working day.

Cotton and Cotton Goods.

THE EGYPTIAN MARKET.

The Alexandria Commercial Company, in their report for the week ended December 20, state:—

Since our last report the futures market has been much quieter, but the tone has remained firm. The week's summary of price movements is as follows:—Sakellaridis: January, 38.24 dollars, 0.25 dollars down; March, 38.73 dollars, 0.25 dollars down; May, 39.02 dollars, 0.15 dollars down; November, 38.95 dollars, 0.30 dollars up. Ashmouni: December, 22.72 dollars, 0.33 dollars down; February, 23.07 dollars, 0.37 dollars down; April, 23.51 dollars, 0.31 dollars down; June, 23.95 dollars, 0.27 dollars down; October, 24.30 dollars, 0.48 dollars down.

Sakel.—No new feature of interest has developed in the market this week. We have had a succession of quiet markets, and the greater part of the business transacted has been of a professional character. The open speculative bull position must be of fairly large proportions, and the operators interested do not seem to have sufficient courage for the moment to increase their holdings, inasmuch as experience has taught them that the higher prices are forced up the less they can count on the commercial support required to maintain the market at the point attained.

The relative strength of the Sakel market is principally due to the fact that hedge sales against spot cotton have dwindled to insignificant proportions these last few days. There still remains a fair quantity of cotton up-country, but it is generally strongly held, and moreover, so heavy is the accumulation of stocks in Alexandria, that it cannot, for the time being, be ginned and sent down here.

There has again been nothing encouraging in the demand from spinners this week; some business has certainly been put through, but sellers have undoubtedly had to make heavy sacrifices in price to obtain it. With the holiday season close at hand, any change in the situation is hardly to be expected in the near future. We therefore maintain our opinion that the present prices of Sakel are at levels at which even a very moderate amount of liquidation on the part of the bull clique would suffice to bring about a material reaction.

The Sakel/Uppers straddle March/April this week stands at 1,522

points, against 1,516 points last week and 731 points at this time last year.

Uppers.—The fluctuations recorded this week have been only of minor importance, but the heaviness to which we have alluded in recent reports still prevails. Trade demand has fallen off considerably, this being due, to a certain extent, to the more exacting demands of holders of cotton and the disinclination of buyers, at least for the time being, to meet their ideas.

The Ashmouni/American (February/March) straddle this week stands at 287 points, against 322 points last week and 763 points at this time last year.

The week's receipts amount to 263,794 kantars, against exports 169,644 kantars; the stock in Alexandria stands at 3,444,635 kantars.

Spot.—The past week has been a dull one at Minet el Bassal, and with the approach of the holidays demand from abroad has decreased still further, the week's turnover being distinctly poor. Sales amount to about 15,100 bales, of which we estimate 6,600 bales Sakellaridis, 6,350 bales Ashmouni and Zagora, 1,300 bales Pilion, 550 bales Nahda, and 300 bales other varieties.

Sakellaridis: Has met with slightly more demand than last week, but only a very moderate business has been done, in which all styles have shared. Spot differences are without much change. A great deal of cotton is offering for sale, but good lots of really sound cotton are not too plentiful.

Asmmouni and Zagora: Demand has fallen away a great deal, and not very much cotton has been for sale recently. These two facts have resulted in a turnover which is only the half of last year's business, although all grades have been dealt in. Spot differences are generally slightly dearer.

Pilion: Has met with a very fair demand, in spite of the mediocre quality of the cotton at present on offer, and a fairly good business has been done. Spot differences are generally slightly dearer.

Other Varieties: In Nahda a good business has been done. Spot differences are distinctly dearer. A fairly good business has been done in White at about last week's differences, and a small trade has taken place in Maarad.

Up-country: There has been very little doing in the villages this week; in the first place, the bulk of the crop has already been marketed, and, secondly, cotton remaining in the villages is either not offered for sale at the moment or, when offered, does not easily find takers on account of the lack of available warehousing space in Alexandria. Demand for new crop sowing seed is increasing. In the Delta, Nahda is in great favour, at the expense more particularly of Zagora.

OVERSEAS AGENTS FOR THE SALE OF "THE NEAR EAST AND INDIA."

EGYPT.

Alexandria: M. Nacamulli and Co., 12, Rue Sesostris.
Cairo: M. Avatis, 1, Faggala.
Express Book and Stationery Store, P.O. Box 1113.
Port Sudan: English Agency, P.O. Box 240.

SUDAN.

Port Sudan: The Egyptian Library, Post Office Box No. 44.

PALESTINE.

Haifa: Newspapers Agency Steimatzky, Jaffa Street.
Jerusalem: B. Y. and W. A. Said, 23-24, Jaffa Road.
Newspaper Agency Steimatzky, Jaffa Road.

SYRIA.

Beyrout: Sarraffian Bros.
Librairie Steimatzky, Avenue Francais.

IRAQ AND PERSIAN GULF.

Baghdad: The Book Shop, New Street.
Basrah: Jashammal, Bridge Street, Ashar.
Bahrein: Kamalieh Bookshop.

BULGARIA.

Sofia: Librairie Francaise et Etrangere, 6, Bvd, Tsar Ostvoboditel.

CYPRUS.

Nicosia: Dick Soultanian, P.O. Box 6.

GREECE.

Athens: Messageries de Journaux et Publications Etrangers, 24, Rue du Stade.

ROUMANIA.

Bucharest: Mrs. L. Hamilton, 21, Strada Regala.

TURKEY.

Constantinople: The Anglo-American Book and Newsagency, 18, Rue des Petits Champs, Pera.

YUGOSLAVIA.

Belgrade: Librairie Française, 19 and 22, Rue Prince Michel.

ALBANIA.

Tirana: Librairie Lumo Skendo.

AMERICA.

New York: Brentano's, Fifth Avenue and 27th Street.
Boston (Mass): Smith and McCance, Ashburton Place.

NEWS FROM ALL SOURCES.

Mr. Maurice Bernhard Baron has accepted an invitation to join the Board of the Amalgamated Tobacco Trust.

The Greek Budget for the year 1928-29 balances at 11,140,652,333 drachmæ. The Public Debt accounts for 26½ per cent. of the expenditure and the Army and Navy for 20 per cent.

It is reported that a group of Dutch tobacco companies have offered a loan of £5,472,080 to the Yugoslav Government and another loan to the City of Belgrade for concessions in regard to the Yugoslav match and tobacco monopoly.

In virtue of a recent Roumanian Decree the export duty on sheep, ram, lamb, goat, and kid skins has been fixed at 6 lei per kilogram, and sugar beet may now be exported from Roumania without permit and without payment of export duty.

The Bulgarian Ministry of Agriculture has authorised the Banque d'Agriculture de Bulgarie of Sofia to purchase 10,000 harrows, 1,000 drilling machines, and 5,000 reapers. Half the harrows and 1,000 reapers must be of Bulgarian make.

On the termination of the Secretary of State in Council of India's contract with the Burma Railways Company on December 31, 1928, the management of the £1,250,000 Burma Railways Three per Cent. Debenture stock is being transferred to the Bank of England. Stamp duty will be payable as heretofore in respect of transfers of the stock, but no fees will be charged by the bank in respect thereto. The general practice of the bank with reference to the transfer of stock and the payment of dividends, etc., will be applicable to this security.

The capital of the Bank of Athens is to be increased from Dr.72,000,000 to Dr.100,800,000 by the issue of 288,000 new shares of Dr.100 to Dr.550 per share. Shareholders are to have the right to subscribe: (1) firm and irreducibly for two new shares in respect of every five shares held, by the deposit of Coupon 57 in proof of rights, Dr.200 to be paid on or before January 22, Dr.200 to be paid between March 16 and April 5, and Dr.150 to be paid between May 10 and 31; and (2) reducibly for further shares not exceeding in number the amount already held, payment in full to be made on allotment. The new shares are to participate for all dividends in the years 1929 and following and carry Coupon 59 and upwards.

Company Meetings.

LAND BANK OF EGYPT.

A Prosperous Year.

The following is a translation of the report of the Land Bank of Egypt for the year ended September 30 last, which was presented at the annual meeting at Alexandria on December 4:—

The year 1927-28, the results of which we present to you, has been marked by the continuance of our mortgage activity. Just as last year, we have issued a block of bonds for an amount of £E500,000 at a price of 95 per cent. and bearing interest of 5 per cent. That issue was taken firm by the National Bank of Egypt, to which we give our sincere thanks for its valuable support. There has been no need for a public offer, as the National Bank guaranteed distribution among its clients. Thus the confidence which the Land Bank enjoys in the leading financial circles is once again emphasised.

Our mortgage investments have risen from £E4,396,284.511 to £E4,652,928.412, including £E88,071.676 due by purchasers of land expropriated. The amount of our debt to bondholders, calculating the 4 per cent. bonds at the rate of the stabilised franc, stands at £E2,944,189.008, leaving a large margin of guarantee on mortgages. We have carried out this year 28 sales and 389 loans for a total amount of £E802,166.297. Our arrears have risen to £E503,964.962, of which £E198,773.721 relates to arrears properly so called, and £E305,191.041 applies to the current year. It is necessary to point out here, moreover, that the new season which has opened, with the quality of the crop and the high prices obtained for cotton, has given much better results than last year, from the point of view of the receipt of annual payments, and that the position in this respect improves from day to day. Our property account has varied little. It stands at £E54,231.665, as against £E51,412.581 last year. Our efforts are directed to reducing it as far as possible.

After having carried out the various amortisations deemed necessary, and made such provision as an administration prudent and solicitous for your interests believes that it ought to submit to you, the net distributable profit stands at £E211,311.083, as against £E200,574.522 last year. Your Board proposes in consequence to raise the dividend to 14s. 6d. for the ordinary shares and to £E8 for the founders' shares, and the distribution will be carried out in the manner in which it has been done since the general meeting of 1924.

In the first place, once the statutory deduction of 5 per cent. for the ordinary shares is effected, each of the categories having rights will receive 5 per cent. on the amounts carried to their credit after the amortisations effected in the past four years; then the dividends and ordinary percentages will be paid according to the order and the proportion laid down in the statutes of the company.

The favourable decision in the case regarding our 4 per cent. bonds, and the stabilisation of the French currency, enable us to anticipate now a more rapid paying of the profits accruing from the redemption of our 4 per cent. bonds, so as to reduce the period of repayment of each of the accounts, a period fixed by you in 1924 at a maximum duration of 40 years, but capable of being diminished when the circumstances and the financial conditions of our business shall permit a distribution in advance. Your Board propose then to fix the period for the repayment of these profits at ten years, the sums allocated to this payment proceeding, as has always been the case, from the capital returned on our mortgage loans.

The position of the various accounts after the previous payments have been deducted is as follows:—Reserve, £E87,691.051; board of directors, £E74,852.123; ordinary shares, £E465,746.522; founders' shares, £E199,605.653; £E827,895.349. The period which your Board proposes leaves every facility for the continuation of the policy of prudence which we have followed as well as the necessary elasticity for our Treasury, and permits the regular development of our business.

If you adopt our proposals, each ordinary share will receive in the form of a bonus 4s. 10d., which, added to the ordinary dividend, will give a total distribution of 19s. 4d. The founders' shares on their part will receive £4, plus the ordinary dividend of £8, or in all £12. We continue thus to realise and to carry out successfully the financial programme which we submitted to you in 1924, and which you unanimously adopted. Your Board is convinced that you will

adopt its views and thus approve, as in the past, its policy of prudence which takes care of and defends your legitimate interests.

At the beginning of the past year we asked M. Théodore Zarifi to take the place among us which was occupied by his father, the late M. Périclès Zarifi. You will certainly ratify this appointment, which assures to your Paris committee the continuation of the well-informed co-operation of this family of financiers, who have had so important a part in the foundation of our company and in the development of its prosperity.

Your Board has the agreeable duty of thanking in your name the staff of the bank, which carries out with a zeal and a devotion which have never been lacking a task which each year becomes more important.

Profit and Loss Account.

The receipts of the year arising from interest on mortgage loans, short term advances, deferred interests, etc., have been £E409,140.624. The service of the bonds, general expense, fiscal taxes paid or due to the French Government, and various amortisations we propose to you, which stand at £E36,691.843, absorb a total sum of £E197,829.541. The profits to be distributed amount to £E211,311.083. From that sum there has first to be deducted the statutory 5 per cent. in favour of our 195,000 shares, £E47,531.250, and there remains to be divided £E163,779.833. On that balance there has to be deducted, in conformity with the decisions of the general meeting of December 2, 1924, the interest at 5 per cent. on £E827,895.349, profits carried forward on the 4 per cent. bonds. The interest falls to the various categories as follows:—Reserve £E4,384.552, the directors £E3,742.606, ordinary shares £E23,287.326, founders' shares £E9,980.283, £E41,394.767, leaving to be divided £E122,385.066. In accordance with our statutes, 10 per cent. is placed to the statutory reserve £E12,238.506, and 10 per cent. goes to the board of directors £E12,238.506, £E24,477.012. Of the balance £E97,908.054, 70 per cent. to the



The Postal Account

It is often supposed that to live a long way from the nearest branch of a bank, or to be constantly unable to go to the bank in person, is a handicap to the enjoyment of the full advantages which, it is admitted, a banking account offers. Perhaps it is assumed that to conduct an account by post involves 'more letter-writing', or is costly, or is not welcomed by the Bank. It is the aim of the Westminster Bank to dispel such misconceptions by a leaflet entitled *The Postal Account*, which explains the convenience of the method, and offers some clear suggestions.

*A copy will be gladly sent
on application to
the Secretary*

WESTMINSTER BANK
LIMITED

Head Office: 41 Lothbury, London, E.C.2

ordinary shares, £E68,535.638, to which has to be added the amount brought forward from the year 1926-27 £E2,749.139. In addition the share accruing from interest on profits carried forward £E23,287.326, making £E94,572.103. We propose to you to give out of this sum to the 195,000 shares 9s. 6d. per share, £E90,309.375, which, added to the statutory interest of 5 per cent. already mentioned, will represent a total dividend of 14s. 6d. per share. The carry forward of the shares will thus be £E4,262.728. An interim dividend of 5s. having been paid on June 15, it will remain to pay a dividend of 9s. 6d. per share. The 30 per cent. belonging to the founders' shares represents £E29,372.416. Further, their share of the interests arising on the amount brought forward £E9,980.283, to which has to be added the amount brought forward from the year 1926-27 £E695.160. We propose to distribute a dividend of £8 on each founders' share, and to carry forward £E1,047.859.

By drawing on the capital recovered on the mortgage loans we propose to you to distribute to the amount of 10 per cent. the profits carried forward realised on our 4 per cent. bonds. The ten per cent. amounts to £E82,789.534 and is allocated: To the reserve £E8,709.105, board of directors £E7,485.212, ordinary shares £E40,574.652, founders' shares £E19,960.505; £E82,789.534. The ordinary shares will have thus £E40,574.652, plus the carry forward from the previous year £E285.108; £E40,859.760, or 4s. 10d. per share, £E45,946.875, with a carry forward of £E912.885. The founders' shares will have £E19,960.505, plus the carry forward from the previous year £E209.247; £E20,169.806, or £4 for each founders' share, £E19,500, with a carry forward of £E669.806.

The Resolutions.

The general meeting unanimously (1) approved the accounts and balance-sheet for the year ended September 30, 1928, and gave the directors their discharge for their administration. (2) Approved the division of profits proposed by the directors and fixed the dividends as follows:—(A) A distribution of 14s. 6d. for each ordinary share: that distribution, in conformity with the decision of the general meeting of December 2, 1924, includes, besides the ordinary dividend of the year, interest at 5 per cent. on £E465,746.522, profits carried forward, realised on the 5 per cent. bonds. An interim dividend of 5s. per ordinary share having been paid on June 15, it will remain to pay a final settlement for the year 1927-28 of 9s. 6d. per share. (B) A distribution of £8 on each founders' share: that distribution, in conformity with the decision of the general meeting of December 2, 1924, includes, in addition to the ordinary dividend of the year, interest at 5 per cent. on £E199,005.651, profits carried forward, realised on the 4 per cent. bonds. It was resolved to carry forward £E4,262.728 for the ordinary shares and £E1,047.859 for the founders' shares. (3) By deduction on the capital recovered on mortgage loans, the meeting decided to amortise, up to one-tenth, the profits carried forward realised on the 4 per cent. bonds, which will result in a supplementary distribution of 4s. 10d. for each ordinary share, with, on that tenth, a carry forward of £E912.885, and of £4 on each founders' share with a carry forward of £E669.806. (4) Re-elected MM. R. Labryère, R. Ismailun, and M. Salvago, the retiring directors, and ratified the appointment as director of M. Théodore Zarifi. (5) Nominated as auditors, MM. Georges Mazet, Franz Sofio, and Joseph Desvernois.

Messrs. Doxford and Sons, Sunderland, have obtained a contract for two cargo vessels of 1,050 tons each for Yugoslav owners.

The Yugoslav State Railway authorities are inviting tenders for the supply of 500 locomotives, 500 passenger cars, and 1,500 vans and trucks.

FOREIGN EXCHANGES.

Country.	Method of Quoting.	Parity of Exchange.	Latest Quotations
Alexandria.....	Piastre to £	97½	97½
Amsterdam ...	Florins to £	12.107	12.07½
Athens	Drachmæ to £ ..	25.22½	375
Belgrade	Dinars to £	25.22½	276
Berlin	Marks to £	20.43	20.38½
Berne	Francs to £	25.22½	25.18½
Bombay	Sterling to Rupee	18d.	18 3/64—5/64
Brussels	Belga to £	35	34.88
Bucharest	Lei to £	25.22½	808½
Budapest	Peu to £	27.82	27.83
Calcutta	Sterling to Rupee	18d.	18 3/64—5/64
Constantinople	Piastres to £	110	986
New York	Dollars to £	4.86 2-3	4.85½
Paris	Francs to £	25.22½	124.03
Prague	Kronen to £	24.02	163½
Rome	Lire to £	25.22½	92.65
Sofia	Leva to £	25.22½	672
Teheran	Krans to £	48	49
Vienna	Sch to £	34.58	34.45½
Warsaw	Zlote to £	25.22½	43 3/16—7/16

ASSOCIATED COTTON GINNERS OF EGYPT..

The following is the report of the directors, with statement of accounts as at August 31, 1928, submitted to the shareholders at the twenty-third ordinary general meeting held at Alexandria on December 21:—

We have pleasure in placing before the shareholders for their approval our twenty-third annual report together with the audited accounts to August 31, 1928.

The quantity of cotton ginned in our factories during the year 1927-28 was 441,129.57 kantars, against 844,827.38 kantars in 1926-27.

During the season ended August 31, 1928, we did not steam press.

The following are the results to August 31, 1928:—

Factories profit	£E	11,618
Less: Sundry repairs and renewals in the factories		1,440
		10,178
Add: Profit on Insurance Department		903
		11,081
Less: Expenses and management at head office	£E	4,725
Insurance premiums		2,961
Sundry expenses		1,525
Commissions		58
Interest		256
		9,525
		1,556

Less: Depreciation on buildings and machinery	8,160
Depreciation on steel hoops	5,889
	14,049
Leaving a loss of	12,493

We have therefore to deal with the following amounts:—

Amount brought forward from last year	18,385
Loss as per August 31, 1928	12,493
Balance, which your Board propose to carry forward	5,892

We have completed the installation of an economical Diesel motor of 500 h.p. at our ex. Choremi Factorq, Kafr-Zayat. This motor has worked in a satisfactory manner from the beginning of this season, and the power it develops is sufficient for the number of gins, which this factory can actually use.

The existing steam engine will be kept in reserve for any eventuality and also in case the factory has to work the full number of 180 gins.

We have restored the two existing floors and built an additional storey to one of our houses at Zagazig. This house has been rented for a period of five years to two of our important clients ginning at this factory.

We have built an office and dwelling house at the Barrage Factory in order to accommodate an important client of this factory.

In view of satisfying our clients we have installed in three of our factories Simons machines for the fumigation of cotton seed.

In conformity with the Ministry of Agriculture's "arrêtés" we have also installed 7 machines for the fumigation of cotton waste and sweepings at the factories.

In order to stabilise ginning rates at Kafr-Zayat your company and the other factory owners of this town have concluded an arrangement for a period of four cotton seasons.

If the result of this season are not satisfactory, it is due to adverse circumstances impossible to foresee. In fact, the total quantity of the crop of Lower Egypt was, according to the Government's report, 3,742,800 kantars, against 5,570,300 kantars in the previous season. The ginning factories working during the past season in Lower Egypt were 101, and the company ginned 11.78 per cent. of the crop of Lower Egypt. In this respect we deem it necessary to draw the attention of the shareholders to the fact that these results were only possible owing to the quantity of cotton ginned in our factories by the founder firms who are bound by contract to the company, and although their quantity was not so large as usual this season, nevertheless it formed a large proportion of the total quantity of 440,000 kantars.

The company not having steam pressed for four consecutive seasons, your Board has decided to sell a part of the stock of steel steam press hoops and to depreciate the balance.

At the last ordinary general meeting, held on December 22, 1927, a number of shareholders expressed a wish to see the company undertaking advances on cotton. Your Board, however, did not think it admissible to follow this suggestion owing to the risk attached to these financing operations.

Mr. T. S. Richmond retires from office by rotation and is eligible for re-election.

You are now asked to approve and adopt the report and balance-sheet for the year ending August 31, 1928, as presented.

You have also to appoint auditors for the ensuing year and to fix their remuneration. Messrs. Russell and Co. offer themselves for re-election.

THE DRIED FRUIT MARKET IN 1928.

Messrs. J. C. Houghton and Co., of Liverpool, in a review of the dried fruit market in 1928, state:—

In reviewing the course of events during the past season, two factors stand out prominently. It has to be recognised that the dried fruit trade has undergone a radical change, due to the development of production in the southern hemisphere. In old times when we depended almost entirely on the Mediterranean countries for our supplies of currants, raisins, sultanas and figs, a long spell of absolute inactivity during the summer months was followed by a period of great animation as new fruit came to hand from Greece, Smyrna and Spain.

Supplies then came to markets which were bare, and had been so for many weeks, so that an intensely strong demand prevailed, and any sign of advancing prices accentuated the almost feverish anxiety to lay in stocks. Now, however, that Australia and South Africa have seriously entered into competition with the older producing countries, all that has changed. Currants, raisins and sultanas being obtainable in plenty throughout the summer, there is no excitement over the arrival of new fruit, no rush to buy, and we pass from what formerly was a period of calm into the so-called "season" with nothing to denote a sudden change. The other factor to which we have referred in our opening paragraph, is that, while supplies from Spain and Turkey were on a decidedly reduced scale, this was fully offset by the particularly large crops in California, which followed on a substantial carry-over from the previous crop. These factors are mainly responsible for the unsatisfactory and disappointing conditions which have prevailed. Buyers have felt all along that they had no need to lay in supplies, because they could get what they wanted whenever it pleased them to do so, and were not apprehensive that values would go higher.

Currants.

The season opened with the arrival of s.s. Hatasu towards the end of September, and although overland samples of new crop fruit were available weeks before the steamer arrived, they received very scant attention from the buyers. This attitude continued after the arrival, and very little interest was shown. Some progress was made in cleaned varieties: Gulf 56s., Small 55s., Patras 54s., Amalias 52s. to 53s., Pyrgos 51s., Vostizza 64, and Small 62s. October failed to justify the hope that we would witness a heavy trade; buyers seemed settled in the policy of confining their purchases to the narrowest limits. Further arrivals, per s.s. Lesbian, Bactria, Roumelian and Polo, comprising an excellent assortment, failed to stimulate demand, prices easing as the month advanced. Sales were Pyrgos 49s. to 49s. 6d., Amalias 50s. 6d. to 51s. 6d., Patras 51s. to 53s., Gulf 54s. to 56s., Vostizza 57s. to 64s. November saw the s.s. Bothnia, Etrib, Mardinian, Bosnia and Algerian arrive with cargoes which included a good and varied selection, but quite failed to stimulate any activity, and trading continued of a disappointing character, there being apathy and lack of confidence. The distributing trade was undoubtedly nervous of falling prices, holders showing great anxiety to liquidate. Values show a decline on the month, most noticeably on the finest qualities of Vostizza. Sales were: Pyrgos 47s. to 47s. 6d., Amalias and Patras 48s. to 49s. 6d., Zante 48s. 6d. to 49s. 6d., Gulf 52s. to 56s., Vostizza 53s. to 62s., Finest 68s.

The publication made by the Central Currant Office, reiterating its obligation to purchase any quantity offered of 1928 crop at 3,500 drachmæ per 1,000 Venetian pounds and remaining in force until August 1 next, has certainly had a beneficial effect on the market and, although December witnessed no material improvement in the demand, the tone has nevertheless been rather steadier. Buyers, however, see no reason to depart from their policy of purchasing from day to day.

Closing quotations: Pyrgos 46s. 6d. to 47s.; Amalias

and Patras 47s. 6d. to 49s.; Zante 47s. 6d. to 48s. 6d.; Gulf 50s. to 54s.; Vostizza 52s. to 60s.

Sultanas.

Smyrna.—With declining c.i.f. quotations for shipments of new crop, it was not surprising that overland samples of 1928 yield, afloat per s.s. Hatasu, received very scant attention from buyers. A little business was put through on samples on the basis of 52s. to 53s. landed terms, and although shipments were light and the estimates of the exportable quantity available were below 35,000 tons, the trade continued to confine purchases to the narrowest limits. Further steamers arrived during October but quantities were quite insignificant as compared with what the market is accustomed to. Nevertheless they were more than sufficient to meet requirements, and with c.i.f. quotations daily on a lower basis, buyers exercised extreme caution in their commitments. Sales were: Medium Qualities 48s. to 52s., Good 54s. to 58s., Fine 60s. to 64s. In the early days of November more activity was witnessed, and the small stock on hand was quickly disposed of, but later arrivals (although small for this season of the year) were greater than needed to meet demand, and the article lapsed into a state of extreme quietude. A large proportion of arrivals was against c.i.f. sales, and this made buyers indifferent to spot parcels on consignment. Sales were: Medium Qualities 40s. to 42s. 6d., Good 50s. to 52s., Fine 56s. to 62s. We close the year with reports of stronger advices from Smyrna, and very little fruit now remaining for export.

Cretans.—Overland samples of very bright coloury fruit for August and early September shipment attracted attention at 72s. to 82s. 6d. landed terms, and the demand continued right up to the close, for good parcels showing colour, at 61s. to 80s.

Greeks.—Good coloury fruit of the new crop commanded attention, and sales out of the first steamers were at 58s. to 62s. and a few special lots at 65s. to 72s. Small shipments arriving during October were disposed of at 60s. to 68s., and up to 75s. and 80s. for best coloury lots. During November shipments were light and sales ranged: Ordinary Qualities 40s. to 42s. 6d., Better Grade 60s. to 65s., Fine 70s. to 80s.

Figs.

Opening prices of new crop Genuines at 21s. to 22s., c.i.f. September, 20s. C.i.f. October shipment attracted a little attention, but no weight was disposed of. Upon arrival of s.s. Hatasu with the first new, business in skeleton cases was recorded. Large boxes 58s. to 80s., small boxes 72s. 6d. to 76s., Locoums 90s. to 140s., bags genuines 34s., choice 42s. With further arrivals a slight falling off in demand was experienced, best quality selling readily, but inferior parcels being difficult to place. Large boxes 52s. 6d. to 80s., small boxes 67s. 6d. to 82s. 6d., Locoums 90s. to 135s., pulled 45s. to 52s. 6d., bags genuine 32s. to 36s., choice 38s. to 40s. Demand fell away as season advanced and little progress was made with declining values. Closing quotations were:—Large boxes 46s. to 80s., small boxes 62s. 6d. to 70s., Locoums 85s. to 100s., pulled 42s. 6d., bags genuine 29s. 6d. to 32s., choice Prima 28s. to 33s.

The traffic receipts of the South Indian Railway Company for the week ended December 1 amounted to Rs.12,31,163, making the total from April 1 Rs.4,12,33,457.

The Chartered Bank of India, Australia, and China announce that an agency of the bank will be opened at Dairen (Manchuria) on January 7.

The Aga Khan, the Gaekwar of Baroda, the Maharaja of Nawagar, and General Gouraud, Military Governor of Paris, who is visiting India in a private capacity, arrived in Bombay on December 28. General Gouraud, after staying for two days in Bombay, left for the South, whence he is proceeding to Calcutta, Delhi, and the frontier before returning to France in February.

TENDERS INVITED.

Tenders are invited for the following contracts, and must be made by the dates mentioned.

(Particulars of tenders marked D.O.T. are to be obtained from the Department of Overseas Trade, 35, Old Queen Street, S.W.1.)

EGYPT.

Sinking of Artesian Well, Etc.—The Egyptian Ministry of the Interior invites tenders for the sinking of an artesian well and the supply of centrifugal pumps, filters, etc. January 21. (D.O.T.)

Pumping Machinery.—The Egyptian Ministry of the Interior invites tenders for the supply of pumping machinery, filters, and accessories. January 31. (D.O.T.)

Cables and Transformers.—The Ministry of the Interior, Local Commissions Section, Cairo, invites tenders for the supply of transformer kiosks, electric cables, and accessories required for the extension of the electrical supply of Mit-Ghamr Power Station. January 27. (D.O.T.)

Disinfectants, Etc.—The Director of Stores, Department of Public Health, Cairo, invites tenders for the supply of disinfectants for medical and general purposes, required for the period of one year commencing from May 1, 1929, February 10; bedsteads, iron, required for the year 1929-1930, February 10; pure alcohol, medical brandy and rum, sherry wine and malaga wine, required for the period of one year commencing from May 1, 1929, February 10; dressings, cotton and mackintosh, required for the period of one year commencing from May 1, 1929, February 10; drugs, required for the period of one year commencing from May 1, 1929. February 17.

Fuel Wood, Etc.—The Financial Secretary, War Office, Cairo, invites tenders for the supply of fuel wood to the Egyptian Army at

Salloum, March 25; and for the supply of cocoa nut oil to the Ministry of War. March 27.

Phosphor Bronze Core Sticks, Etc.—The Director-General, Mechanical Department, P.W.M., Cairo, invites tenders for the supply of chill cast phosphor bronze core sticks of best quality imported from abroad, suitable for bushings for high speed engines, required for the Government Workshops, Bulaq, Cairo, January 16; and for the supply and erection of a cooling tower, for Seru Pumping and Power Station. February 16.

Various Equipment.—The Section des Municipalites et Commissions Locales, Ministry of the Interior, Cairo, invites tenders for the supply of additional equipment, comprising a Diesel engine driven D.C. generator set, D.C. rotary balancer and accessories for the Kafr El Zayat Electric Station. January 31. (D.O.T.)

Paper, Etc.—Tenders are invited by the Ministry of Finance for the supply of paper, stationery, chemicals, for Photocopying Office, other miscellaneous articles such as canvas sacks, required for the year 1929-1930. January 31.

Electric System.—The Ministry of the Interior, Cairo, invites tenders for the supply and installation of a proposed electric system for Beba. January 24. (D.O.T.)

INDIA.

Ice Making Plant.—The Indian Stores Department, New Delhi, invites tenders for the supply of one ice making plant of the ammonia-brine type capable of producing 4 tons of clear ice in 20 to 24 hours. January 10. (D.O.T.)

ROUMANIA.

Insulators, Etc.—The Ministry of Communications invites tenders for the supply of 17,000 insulators; iron, steel, copper, and bronze wire; and 11,000 copper coupling rings. January 10. (D.O.T.)

Stock and Share Markets.

LONDON EXCHANGE		Prices on Dec. 31		Prices on Dec. 31		INDIAN EXCHANGES.		Prices on Dec. 12	
Government Stocks.						Government Loans.			
Egyptian 4 p.c. Unified Debt ...	85	Assam-Bengal ...	...	...	...	3½% Government Paper ...	...	...	...
Do. Pref. 3½ p.c. 1890 ...	74½	Bengal Doars ...	...	...	...	Banks	...	...	...
Do. Turk 4 p.c. 1891 ...	90½	Bengal Nagpur ...	...	...	...	Imperial Bank of India ...	...	1,494	...
Do. 3½ p.c. Eg. Trih. Bonds. '94 ...	84½	Egypt Delta Light Rly. ...	...	...	...	Bank of India ...	...	864	...
Bulgaria 4½ p.c. Gold, 1907 ...	29	Nizams Gtd. ...	...	...	...	Central Bank of India ...	...	21½	...
Do. 7 p.c. ...	89½	Ottoman (Smy t. Aid) ...	...	...	...	Coal.	...	...	...
Greek 5 p.c. 1881 ...	75½	Do. 5 p.c. 1st Deb. ...	...	...	...	Baraboni ...	...	1	...
Do. 5 p.c. 1884 ...	75½	Do. 6 p.c. 2nd Deb. ...	...	...	...	Bengal ...	...	395	...
Do. 4 p.c. Rentes, 1889 ...	58	Piræus Athens and P. 1st Bds. ...	...	...	...	Burrakur ...	...	11½	...
Do. 5 p.c. 1890 ...	71½	Southern Punjab ...	...	...	...	East Indian ...	...	174	...
Do. 5 p.c. Funding Loan, 1893 ...	71½	South Indian ...	...	...	...	Equitable ...	...	164	...
Do. 4 p.c. Rails, Loan, 1902 ...	63	Rubber.	...	...	...	Pench Valley ...	...	23½	...
Do. 4 p.c. Loan, 1910 ...	62½	Ceylon Para Rubber Ord. ...	...	...	...	Raneegunge ...	...	54	...
Do. 5 p.c. Loan, 1914 (1. on. issue) ...	76½	Doolkalla (Ceylon) Rub. Est. ...	...	...	...	Standard ...	...	...	...
Do. 7 p.c. 1924 ...	104½	Grand Cent. (Ceylon) Rubber ...	...	...	...	Cotton.	...	...	...
Do. 6 p.c. St. Bds. ...	92½	Hewagum Rubber Co. ...	...	...	...	Bengal Nagpur ...	...	29½	...
Palestine 5 p.c. ...	104½	Kepitigalla Rubber Estates ...	...	...	...	Bombay Dyeing, etc. ...	...	876½	...
Persia 5 p.c. 1911 ...	89½	Malayalam Rub. and Produce ...	...	...	...	Bowreah ...	...	350	...
Roumania 4 p.c. Ext. ...	69½	Shipping.	...	...	...	Buckingham and Carnatic ...	...	180	...
Do. 4 p.c. Consolidation ...	48½	Anchor 5½ p.c. Prf. ...	...	...	...	Cawnpore Textiles ...	...	11	...
Do. 4½ p.c. 1913 ...	55½	Cunard ...	...	...	...	Century ...	...	412½	...
Sudan 5½ p.c. Guar. Bds. ...	108½	Furness Withy ...	...	...	...	Central India ...	...	512½	...
India 3½ p.c. ...	70½	Khedivial Mail Ord. ...	...	...	...	Elgin ...	...	91	...
Do. 5½ p.c. ...	60 27/32	P. and O. Deferred ...	...	...	...	Khatau Makanji ...	...	82½	...
Do. 5½ p.c. ...	101½	Tea.	...	...	...	Muir ...	...	32½	...
Do. 4½ p.c. ...	92 9/16	Assam Co. ...	...	...	...	New Ring ...	...	380	...
Turkish 4 p.c. Unified ...	22½	Bengal United Tea Ord ...	...	...	...	Phoenix ...	...	463½	...
Banks.	...	Bramapootra ...	...	...	...	Svadeshi ...	...	...	...
Agri. Bank of Egypt ...	8 1/16	British Indian Tea Ord. ...	...	...	...	Jute.	...	...	...
Bank of British West Africa ...	4½	Cachar and Doars Tea Ord. ...	...	...	...	Alliance ...	...	609	...
Bank of Roumania ...	86.3	Carolina ...	...	...	...	Barnagore ...	...	308½	...
Barclays Dom. Col. Pf. ...	29 1/16	Ceylon Tea Plantations Ord. ...	...	...	...	Budge Budge ...	...	624	...
Chartered Bank of India ...	22	Consolidated Estates ...	...	...	...	Clive ...	...	411 1/16	...
Eastern ...	7	Darjeeling Co. ...	...	...	...	Dalhousie ...	...	555	...
Hambros ...	10½	Dimbula Valley (Ceylon) Ord. ...	...	...	...	Delta ...	...	650½	...
Ionian Bank ...	7½	Doors Tea Ord. ...	...	...	...	Fort Gloster ...	...	970	...
Imperial Bank of Persia ...	11½	Dooloomram Tea ...	...	...	...	Gourepore ...	...	470	...
Land Bank of Egypt Ord. ...	18½	Doom Doom ...	...	...	...	Howrah ...	...	54 3/16	...
Lloyds ...	67½	East Assam ...	...	...	...	Kamarhatty ...	...	729½	...
Mercanti's Bank of India A ...	34	Empire of Ind. ...	...	...	...	Kankarrah ...	...	600	...
Do. B ...	34½	Halem Tea ...	...	...	...	Khardah ...	...	100	...
National Bank of Egypt ...	36½	Imperial Ind. ...	...	...	...	Kinnison ...	...	1,075	...
National Bank of India ...	52½	Jhanzie Tea Association ...	...	...	...	National ...	...	32½	...
Ottoman Bank ...	14	Jokai (Assam) Tea Ord. ...	...	...	...	Standard ...	...	489	...
P. and O. Bank Corporation ...	9	Jorehaut ...	...	...	...	Union ...	...	784	...
Westminster ...	20½	Lanka Plantations Ord. ...	...	...	...	Miscellaneous	...	...	...
Land.	...	Lungla (Sythet) Tea Ord. ...	...	...	...	British India Corporation ...	...	41	...
Kassala Cotton ...	7½	New Dimbula ...	...	...	...	Bengal Paper Mills ...	...	40	...
Latifiyah (Iraq) Estates ...	4/6	Nuwara Eliya Tea Estates Ord. ...	...	...	...	Bengal Timber Trading ...	...	236½	...
Sudan Plantations ...	327/32	Nedem ...	...	...	...	Burn and Co. ...	...	404	...
Mines.	...	Ouvah ...	...	...	...	Cawnpore Sugar ...	...	2½	...
Balaghat Gold Mining ...	6½	Pabbojan ...	...	...	...	Champaran Sugar ...	...	101	...
Burma Corp. ...	16½	Standard ...	...	...	...	Howrah Oil Mills ...	...	84	...
Champion Reef Gold ...	9.3	Scottish Assam ...	...	...	...	ALEXANDRIA	...	...	...
Mysore ...	15½	Scottish Tea and Lands ...	...	...	...	Prices on Dec. 21, supplied by G. L.	...	...	...
Nundydroog ...	17½	Upper Assam ...	...	...	...	Martini, Alexandria & Cairo.	...	...	...
Ooregur Gold Mining Ord. ...	12.3	Insurance.	...	...	...	Agricultural Bank of Egypt ...	...	482/32	...
Oil.	...	General Accident Fire and Life (£5, £14 paid) ...	...	...	...	" " Fond. ...	...	4805	...
Anglo-Egyptian B ...	35/32	London & Lancs (£5, £1 paid) ...	...	...	...	Alexandria Water Co. ...	...	£175 1/16	...
Anglo-Persian Ord. ...	4½	Royal Exchange (£1) ...	...	...	...	Assoc. Cotton Ginners ...	...	13	...
Do. 8 p.c. Cum. 1st Pf. ...	28 4/4	Sun Fire £10 (£2 paid) ...	...	...	...	Behera Ord. ...	...	££23½	...
Do. 9 p.c. Cum. 2nd Pf. ...	29 1/4	Trade Indemnity (£10) ...	...	...	...	Ciments d'Egypte ...	...	Frs. 138	...
Do. 5 p.c. Debs. ...	98½	Miscellaneous.	...	...	...	" " Div. ...	...	195	...
Do. 6½ p.c. Notes ...	101	Alexandria Water Co. ...	...	...	...	Comptoir Fin. & Com. d'Egypte ...	...	£616	...
Brit. Burmah ...	7.3	Associated Cotton Ginners ...	...	...	...	Credit Foncier Egyptien ...	...	Frs. 1,250	...
Burmah Oil Co. Ord. ...	4 11/16	Dunlop Rubber ...	...	...	...	" " Fondateur ...	...	3,000	...
Do. 8% Cum. Pref. ...	27½	Egyptian Hotels ...	...	...	...	Crown Brewery Priv. ...	...	Frs. 138	...
Hamilton's Oil Concessions ...	16	Do. Markets Ord. ...	...	...	...	Filature Nationale d'Egypte ...	...	435	...
Phoenix Oil and Transport (f.p.) ...	15 7/16	Do. Salt and Soda ...	...	...	...	Frigorifique d'Egypte ...	...	47½	...
Do. (1/-) ...	7.9	Mortgage Co. of Egypt 5 p.c. Pref. ...	...	...	...	Immeubles d'Egypte Soc. An. des. ...	...	104	...
Shell Transport ...	54	Oriental Telephone ...	...	...	...	Land Bank of Egypt Actions ...	...	£18½	...
Steaua Romana ...	12 1/16	Standard Carpet Co. (1928) Ord. ...	...	...	...	" " Parts de Fond ...	...	£200x	...
		Waring & Gillow ...	...	...	...	Menzah Canal Navigation ...	...	Pt. 110	...

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Steamer.	Tons.	London	M'rse's	Destination.
\$CHITRAL	15,000	Jan. 3	Jan. 3	Colombo and Australia
*Macedonia	11,000	Jan. 4	Jan. 4	Bombay and Japan
*RANPURA	16,600	Jan. 4	Jan. 11	Bombay and Karachi
*KHIVA	9,000	Jan. 10	Jan. 10	Straits, China, Japan
MALOA	21,000	Jan. 11	Jan. 18	Australia via Bombay
*RAZMAK	10,600	Jan. 18	Jan. 25	Bombay and Karachi
*NOVARA	7,000	Jan. 19	Jan. 19	Colombo and Calcutta
\$MONGOLIA	16,500	Jan. 25	Jan. 31	Colombo and Australia

Taking passengers: † for Malta. * for Algiers. \$ for Port Sudan.

† Calling at Southampton.

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Steamer	Tons	M'boro.	London.	Destination.
MULBERA	9,100	Jan. 5	Jan. 12	Madras and Calcutta
MODASA	9,070	Jan. 9	Jan. 18	East African Ports
*VARFIELD	6,060	Jan. 5	Jan. 19	Bombay and Karachi
MASHOBRA	8,288	Jan. 19	Jan. 26	Madras and Calcutta
*DUMANA	8,600	Jan. 26	Feb. 2	Bombay and Karachi
MANDALA	8,246	Feb. 2	Feb. 9	Madras and Calcutta
MADURA	8,975	Feb. 6	Feb. 15	East African Ports
*DUMALA	8,441	Feb. 16	Feb. 23	Bombay and Karachi

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City of Cairo	7,882	Jan. 4	Bombay & Karachi
City of Harvard	7,071	Jan. 16	Colombo & Calcutta
City of Simla	9,468	Jan. 24	Bombay & Karachi
City of London	8,956	Feb. 2	Bombay & Karachi
City of Exeter	9,447	Feb. 5	Colombo & Calcutta
City of Canterbury	8,421	Feb. 18	Colombo & Calcutta
City of Paris	10,902	Feb. 23	Bombay & Karachi
City of Venice	8,308	Mar. 4	Colombo & Calcutta
City of Benares	6,984	Mar. 5	Bombay & Karachi
City of Hongkong	9,678	Mar. 16	Bombay & Karachi

(a) Calls Marseilles.

MARSEILLES to STRAITS, CHINA, JAPAN.

City of Khartoum	10,106	Jan. 10	Singapore, Manila
City of Delhi	7,443	Feb. 7	Hongkong, Shanghai

LONDON to SOUTH AFRICA.

City of Palermo	4,699	Jan. 7	Cape Town, Algoa
City of Nagpur	10,138	Jan. 19	Bay, East London
			and Natal

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Roumelian	2,686	Jan. 9	Smyrna & Constantinople

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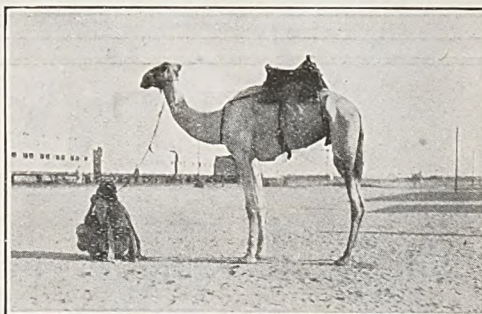
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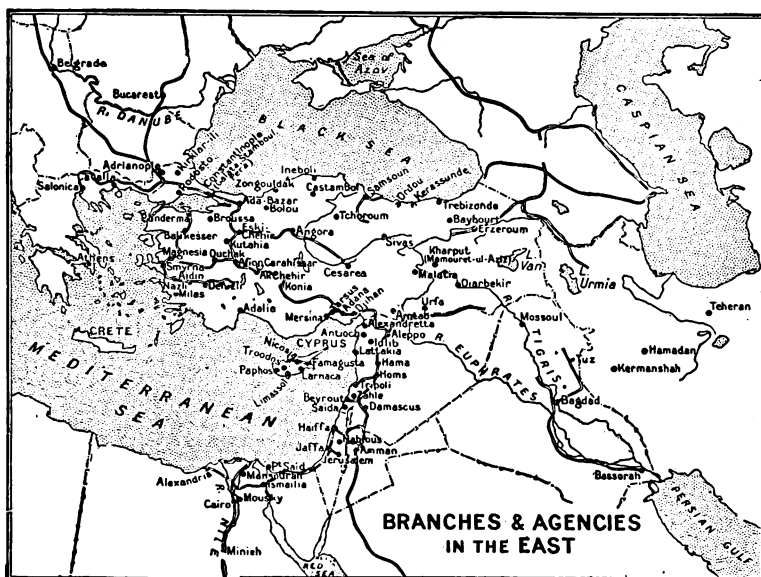
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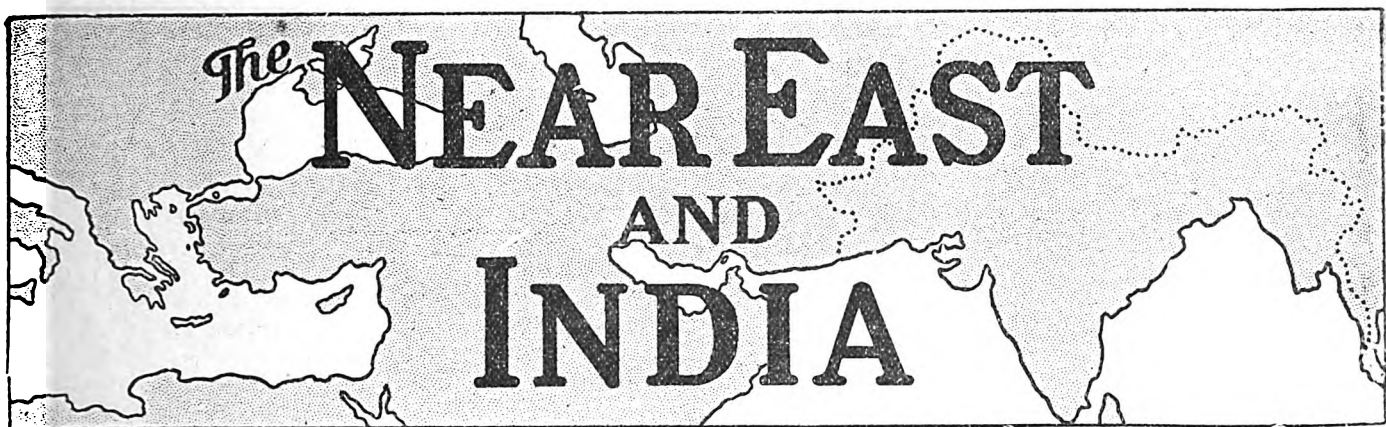
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No. 921.—VOL. XXXV.

THURSDAY, JANUARY 10, 1929.

Editorial Offices: "THE NEAR EAST AND INDIA," 170, Strand, London, W.C.2.

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Notes of the Week.

The Yugoslav Crisis.

Confronted with the Croat resolve to be satisfied with nothing less than a federal system of government as the final solution of the national crisis and with the equal determination of the Serb Radicals not to be party to such a solution and to do all in their power to prevent it, King Alexander has cut his Gordian knot by proclaiming on January 6 autocratic government in Yugoslavia. The Constitution is abrogated, the Skupshtina is dissolved and a Ministry has been appointed to govern by Decree. The new Prime Minister is General Petar Žhivkovitch, an official of the Royal Household, and Commander of the Guards Division, whose name has frequently been mentioned in connexion with the formation of a "business" Government outside political parties. He has associated with him five Serb Radicals, three Bosnian Radicals, three Croats, a Serb Democrat, a Slovene, Dr. Koroshetz, the late Prime Minister, and a Montenegrin. All county and district councils have been dissolved, and their place is to be taken by Royal Commissioners, political gatherings will require to be authorized by the police, and the authorities are empowered to take action at their discretion against chauvinistic national or confessional associations. A dictatorship complete in all its ramifications has been established, and the ground is thus cleared to enable the country "to get on with its work." It remains to be seen how the new Government will interpret this part of its functions. As a beginning it has given it to be understood that it is opposed to rivalries and jealousies between the different branches of the Yugoslav people; but a bigger constructive work awaits it, and the country will presumably want to see what policy the Government brings to bear on the big questions of the day before indicating its attitude towards the new order. Finance constitutes, perhaps, the most important problem. Yugoslavia is in urgent need of a large foreign loan. The distracted conditions of the country have prevented its conclusion; but it remains to be seen whether foreign financial interests will consider the unity that a dictatorship imposes to offer the stability that investment on a large scale expects.

Italy and Yugoslavia.

One effect of the change of Government in Yugoslavia will almost inevitably be to postpone any definite step in the settlement of Italo-Yugoslav relations on a new basis. When the question of the renewal of the Treaty of Rome was raised with the Italian Government by the Yugoslav Minister in Rome, Signor Mussolini is understood to have pointed out that he would prefer to have the relations between the two countries settled on a more comprehensive basis. The Treaty of Friendship and Cordial Co-operation between Italy and Yugoslavia that was signed in Rome on January 27, 1924, made provision for certain eventualities which were not likely to happen within the five years of its duration, but did not provide for the establishment of friendship or cordiality between the two peoples or their Governments. Its renewal on the same terms in the spirit in which it has been observed would reduce treaty-making to a greater farce than it is at times already, when a craze for paper agreements of no practical purport exists among certain countries. Signor Mussolini, therefore, will be well advised to insist that, if Italy and Yugoslavia are to sign any further treaty, an attempt should be made to invest it with real value. The negotiations for such an instrument, it is to be hoped, will in themselves have the effect of clearing the atmosphere. In spite of Italian assurances Yugoslavia has not been able to rid herself of an uncomfortable feeling in regard to Italy's intentions in the Balkans. All that wears an anti-Italian aspect in Yugoslavia is traceable to this feeling, and if Italian assurances were for once backed up by some definite measures calculated to reassure Yugoslav opinion, it would not be long before the relations between the two peoples were satisfactory, if not actually, cordial.

Mutual Tension.

The first step towards the removal of the tension between the two countries is that each should endeavour to understand the other's point of view. The Italian case against Yugoslavia, it may be supposed, rests on the anti-Italian attitude of the people, as shown by a

prone to demonstrations and anti-Italian rioting, and on the Yugoslav Government's obvious unwillingness to acquiesce in Italy's policy towards Albania. In regard to the latter time is serving to bring about its own solution. The Yugoslav Government has no ground for protesting against economic penetration so long as it is not used as a stepping-stone to the occupation of Albania. If, therefore, Italy is able to give satisfactory assurances on this point, Albania should cease to be a bone of contention between the two countries—the more readily because Yugoslavia knows, or should know, that, provided that her own relations with her Balkan neighbours are correct, any attempt on the part of Italy to occupy forcibly Albanian territory would bring all the Balkans in league against her. As for anti-Italian hostility in Yugoslavia, it is bound to die down as the fear of Italian aggressiveness is allowed to subside. The Yugoslav case against Italy rests in part on the conception of Italian policy as deliberately aimed at the downfall of Yugoslavia. Less is now heard of Italy's design for the political isolation of Yugoslavia, as it is realized that reasonable friendliness on the part of the Yugoslav Government will secure it, equally with Italy, the friendship of Balkan States. A more potent element in Yugoslav misgivings, however, is the long sequence of agreements that Italy is held to have extracted out of Yugoslavia by taking advantage of the latter's inferiority in the matter of diplomacy, preparedness for war or economic strength. This grievance centres in the history of Fiume and the Nettuno Conventions. Some idea of the bitterness in regard to the latter can be formed from an article that is published elsewhere in this issue. Their recent ratification by a Rump Parliament in Belgrade has re-opened the sore, as it is supposed that, directly or indirectly, Italy contrived to press home her advantage at a time when Yugoslavia was hopelessly divided against herself. It will be for Signor Mussolini to decide now whether the benefits that it was sought to secure for Italy from these Conventions are not more than outweighed by the fact that they tend to form a permanent obstacle to the establishment of good relations between the two countries.

More Shining Armour

The cause of good relations between Italy and Yugoslavia will not be furthered, if many Serbian colonels rush into print after the manner of the one who is alleged to have produced a pamphlet urging the intensification of Yugoslavia's military preparations. It may be that this particular lucubration, although it has only recently been discovered by Italy, dates from a period when sabre-rattling was more popular among Serbs as a whole than it is at present. Even if it were an entirely new publication, it would be thought that Italians could afford to treat it with the contempt that it deserves, however anxiously it might be regarded by Yugoslavia's Balkan neighbours. From time to time in the past Serb military officers have sought to testify to their zeal and patriotism by advocating a brand new suit of shining armour for the one country in Europe which stands to benefit most by forgetting, at least for a decade, that there are such things as armies and wars. In Zagreb a suggestion emanating from Belgrade that the obligation of military service should be extended from the age of fifty to that of sixty years will tend to confirm the opinion of the hopelessness of trying, in an age of economic competition, to build up a modern State which is to be directed by Serb mentality. The proposal to increase the number of Yugoslav Ministries, which is already seventeen, to eighteen will be regarded as another indication of the lack of political sense from which Serbia suffers. There could hardly be a more inopportune moment, from the point of view either of the internal or of the external situation, for such a pamphlet to appear. If the writer is a serving officer of the Regular Army, he would hardly be allowed to publish it without explicit authority, and it will be argued both in Yugoslavia and in surrounding countries that such authority would come from quarters where the

actual reins of political power are held. If he is on the retired list, prompt disavowal may do something to reassure nervous neighbours.

A Ministerial Change in Bulgaria.

There is a distinctly artistic touch in the decision of the Bulgarian Government to appoint General Volkoff, Minister for War, as Bulgaria's representative with the Fascist Government in Rome. General Volkoff has been known to be anxious for some time to resign his post; but neither he nor the Government was disposed to yield to outside interference in such a matter. Rightly or wrongly, his presence in the Cabinet was supposed to serve as an encouragement to Macedonian revolutionaries, and the question of his resignation became acute when the British and French Governments made their well-meaning, but in the circumstances ill-advised, representations in Sofia regarding Macedonian activities. That crisis, however, was overcome, in a manner which revealed Bulgaria's spirit, without the resignation of General Volkoff, and M. Liaptcheff's Cabinet has remained in being long enough to avoid the charge that he effected changes in it at the behest of others. In Bulgaria it will always be believed that the British and French Governments acted at the prompting of one of Bulgaria's neighbours; hence the artistry of General Volkoff's appointment to Rome. It is, however, not always politic to indulge in international affairs the natural inclination to get one's own back. Bulgaria has her own internal difficulties, without going out of her way to lead her neighbours to imagine that there is something in connexion with which they must retaliate. There can be no permanent solution of the Macedonian question until a definite and lasting improvement in the existence of the Macedonians in Southern Serbia coincides with the elimination of those who on Bulgarian soil make their grievances an excuse for a terrorist campaign.

The Macedonian Problem.

The Macedonian Revolutionary Organization, which is responsible for the terrorism that has characterized the struggle of the Macedonians for their rights, is as a rule, so inaccessible to argument, that an attempt in its Press organ, published at Geneva, to explain and justify its actions, may be regarded as a welcome symptom at this stage of the Organization's history. *La Macedoine* bases its remarks on an article that appeared in *THE NEAR EAST AND INDIA* of December 6, in which the folly and fatuity of the Organization's method of conducting its campaign were emphasized. It does not wish the world to suppose that there is any change of policy in the Organization, if its efforts for the moment are directed to murdering fellow Macedonians instead of Serbs, as its "tactics" are always liable to be adjusted to the needs of the time; but it is obviously sincere when it contends that only acts of terrorism serve to keep the Macedonian question before the attention of Europe. That is at best a half-truth. While the outrages for which the Organization is responsible may keep the question prominently before Europe, they effectually impair the prospect of an early settlement, and we are prepared to give Macedonian patriots credit for wishing at heart to bring about a solution of the complex Macedonian problem. It may be true that without the *komitaji* exploits and outrages Europe might have been less acquainted with the grievances of the Macedonians, but it is the essence of common sense, not to mention statesmanship, to know when the desired object has been attained, and not to continue to follow after an end already gained when another goal has to be reached, calling for an entirely different avenue of approach. Europe is perfectly well acquainted to-day with the Macedonian problem, and needs no further murders nor outrages to inform it regarding the state of affairs in that region. What it does need, and has sought in vain for the last few years, is a sufficiently long period of peace in Macedonia to enable it to bring pressure to bear in the right quarter for an amelioration of the lot

of the Macedonians. So long as the outrages continue, its hands are tied; for it cannot call upon any Government to surrender to force. The Macedonian Revolutionary Organization persuades itself that terrorism is merely its method of replying to persecution; the Serbian authorities are equally convinced that what is called persecution is merely the adoption of methods of self-defence against terrorism. Who is to decide where the evil started? Even the leaders of the Organization recognize their inability "to break a Serbia armed to the teeth." Why not, therefore, leave the ground open to other methods that can attain the end in view?

Preliminaries to a Solution.

The Macedonian Revolutionary Organization affects to believe that it has explored all legal methods and has proved them to be unavailing. It greatly deceives itself. Whenever it may have adopted such a method, examination would probably show that the move has been shortly preceded or followed by some gross outrage, hopelessly stultifying the "legal" procedure. The Organization and *La Macedoine* take credit for the formal declaration made in 1924 that the revolutionary struggle would cease immediately, if certain conditions that the Organization laid down were fulfilled. Both the leaders and their organ appear to have been naïve enough to expect such an offer to be accepted by return of post. If during the last four years not a single outrage had been committed in South Serbia, they would have some justification in complaining at the delay in a reply to their offer; but the first murder that followed it was equivalent to a cancellation of the offer, and it is ingenuous to refer to it to-day. Acceptance of any offer entails some form of negotiation or conference. Rightly or wrongly, the attitude of every Belgrade Government has been that it will not meet in conference men personally responsible for murders of prominent Serbs or outrages on Serbian soil. In Macedonia this may seem superfluous squeamishness, but it is for the Organization to reckon with it; and, as far as we are aware, it has not been at pains to appoint leaders who are free from the Serbian ban. This is a point which is apt to be overlooked in the councils of the Organization. One reason why the grandiose scheme of a "Macedonia for the Macedonians," as contemplated by Gladstone, is no longer practical politics lies in the fact that all Macedonians capable of directing an autonomous Macedonia appear to have become Bulgarian subjects, leaving for future Macedonian "citizenship" only those who rely upon murder and outrage to win them prominence in Macedonian councils. For those who have supported abroad the Macedonian cause this development constitutes a pathetic disillusion. If common sense is yet to prevail, *La Macedoine* might make a start by displaying as a map of Macedonia territory bearing some relation to the realities of to-day—territory which might conceivably be regarded as entitled to a measure of local self-government. Salonika, the second port in Greece, must not be included in it.

Education in Turkey.

The death of Neĵati Eyy, Turkish Minister of Public Instruction, is a severe loss to the cause of education in the country, as the late Minister had thrown himself whole-heartedly into the work of his Ministry, and much of the success attending the spread of education has been due to his efforts. Only last summer he had undertaken a European tour, in order to study educational methods in different countries. Educational statistics in Turkey have recently begun to deal in large figures. In themselves they may be a little misleading, as it is evident that Turkey does not yet possess a sufficient number of trained teachers to staff adequately all the schools that, it is claimed, are opened or in process of being opened. The rapid spread of education, however, is the order of the day, and as a start has to be made practically from the beginning—with over eighty per cent. of the population

illiterate—no very high standards of tuition is called for at first. Stress is being laid on the opening of "popular" or primary, schools, and now, with compulsory attendance between the years of sixteen and forty, figures of school attendance will attain large proportions. It is to be hoped, however, that the Turkish authorities will not grasp at the shadow and miss the substance. Educational statistics are impressive only when the standard or standards behind them are known. Turkey will do better to concentrate on building up at the beginning an efficient cadre of teachers than to shorten training courses in order to send out half-baked teachers to occupy school buildings that are being so hurriedly erected.

A Turkish Plot.

Plots in Turkey have a way of being serious matters for the plotters, although they may fail to impress the foreign onlooker with their seriousness. The latest to exercise the Turkish authorities and public is no exception to the rule. A great flourish of trumpets heralds the first discovery, and all manner of important people are alleged to be implicated. Great efforts are made by the Turkish Press to live up to this high-pitched start; but, as the authorities usually maintain complete silence on the subject, the task is a difficult one. A daily bulletin, however, appears to be expected, and it generally takes the form of recording the comings and goings of officials supposed to be concerned in the inquiry, together with such "revelations" as the imagination of the chronicler suggests, always with the announcement that strict secrecy is being maintained by the authorities. In the present instance the plot is alleged to hinge on the presence in Angora of the Turkish wife of an Egyptian doctor, carrying a revolver, and a cryptic letter addressed to her by her brother. Numerous arrests followed in Brussa, Constantinople, and Sivas, but whether they have any direct connexion with the alleged woman conspirator has not been revealed. As on previous occasions when a dramatic reform has been introduced in Turkey, so now with the enforcement of the Latin script, a plot is announced. It may be that the discovery of a plot is regarded as the most convenient counter-stroke to a certain unwillingness in some quarters to be hustled into modern methods. To credit the possibility that any movement should seriously embarrass a régime as securely seated in the saddle as is to all appearances that of Mustapha Kemal Pasha would be a slight on the Republic.

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THURSDAY, JANUARY 10, 1929.

THE YUGOSLAV DICTATORSHIP.

In abrogating the Yugoslav Constitution dissolving the Skupshtina and establishing government by Decree, King Alexander has taken a step that has long been threatening and had been made by recent events almost inevitable. The main point in doubt was whether he would head the movement or whether in taking shape it might pass him by. Fortunately for the prestige of the Crown and for the unity of Yugoslavia the King appears to have taken charge of the situation, and the country promises to be spared the possible political aftermath of a *coup d'état* from below. Few will challenge the accuracy of the diagnosis of Yugoslav affairs that accompanies the King's Proclamation to his people. "My expectations," His Majesty declares, "and those of my people that the evolutions of our internal political life would bring about order and consolidation within our country have not been realized. Both parliamentary life and the political outlook generally have become more and more negative, and both the nation and the State are to-day suffering from the consequences of this condition of things. All useful institutions within the State and the development of our national life have been jeopardized. Such an unhealthy political situation is not only prejudicial in internal life and progress, but also to the development of our external relations as well as to our prestige and credit abroad. Parliamentary life . . . has always been my ideal, but blind political passions have so abused it that it has become an obstacle to all profitable work in the State. . . . Instead of developing and strengthening the feeling of national union, Parliamentarism as it has developed has begun to provoke moral disorganization and national disunion." As in the case of Egypt, the working of democratic government led Yugoslavia into a political morass in which the people were floundering without any prospect of being able to extricate themselves by normal constitutional means; and, also as in the case of Egypt, it would be folly to condemn the country to indefinite prolongation of this fate, from a slavish adherence to shibboleths and because constitutional government has proved more successful in other countries.

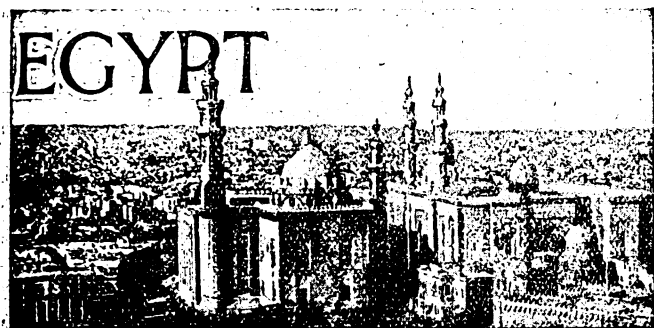
The establishment of a dictatorship in Yugoslavia, however, must be regarded as a means to the solution of a concrete problem and not as the solution itself. If, as King Alexander points out, the union of the people and the unity of the State were threatened, it was for very definite reasons. Chief among the causes were incompatibility of temperament as between Serbs and Croats, or more strictly speaking between Serbian Radicals and the non-Serb inhabitants of the Kingdom, and the determination of the Radical Party to retain political power in its own hands. It would, therefore, be more correct

to say that parliamentary institutions as conducted under the highly centralized system of government introduced and maintained by the Serbs had failed Yugoslavia than that the Yugoslav people are incapable of adapting constitutionalism to their needs. The distinction should be kept carefully in mind at the present time in Yugoslavia. All the different territorial units constituting the Southern Slav Kingdom are familiar in greater or less degree with constitutional forms of government. It was, therefore, to be expected that, when they became merged into a single political entity, they would pursue a course of normal development under parliamentary institutions. When, however, the time arrived for framing a Constitution, the Serbs, under the masterful leadership of Pashitch, were unable to contemplate any system that did not provide for a single directing force at the centre of things in which all administrative authority to the smallest detail would be concentrated. The Croat conception of a Kingdom of the Southern Slavs, on the other hand, demanded a partnership on equal terms and refused to accept for Croatia and the Croats a position of permanent inferiority. During the lifetime of Stepan Raditch the issue between the two peoples was in part obscured by the idiosyncracies of the Croat leader; his inconsistencies and irresponsibility prevented the Croat attitude from being taken as seriously as it deserved. With his death, in the tragic circumstances that led to it, there has been a closing up not only of the Croat ranks, but also of the non-Serb elements as a whole in the country. A stage had been reached at which it was impossible for Serb Radicals and Croats to work parliamentary institutions together any longer. The Croats demanded the introduction of a federal system with separate parliamentary government for each unit; but until the last moment the Serb Radicals refused to agree, and a state of tension had been reached in which civil war was not an impossible outcome.

It is to meet and to solve this state of affairs that King Alexander has considered himself obliged to abrogate the Constitution and to suspend parliamentary government. What the Serb Radicals who held the machinery of Parliament and of government in their hands refused to do, the King now undertakes in direct co-operation with the people to carry into effect. Only this intention and its faithful and speedy fulfilment can justify the dictatorship. To many impartial onlookers it may be a matter of regret that King Alexander did not intervene at an earlier stage, not to suspend the Constitution, but to make full use of the prerogatives and prestige of the Crown to bring together the two warring elements among his people. A judicious distribution of Royal favour as between Croats and Serbs, as between Zagreb and Belgrade, might have moderated Serb aggressiveness and made for greater tolerance on the part of the Croats. The opportunity, however, has now passed. The union of the people and the unity of the State have to be maintained, and although a dictatorship may offer a short cut to this end to-day, it is unlikely to fit in permanently with the characteristics of the Southern Slav people, and will not of itself instil good will as between the different sections. Until Serb and Croat are able to work together, a federal system of government would seem to be indicated for Yugoslavia; and as Serb politicians refused to allow such a system to be introduced, the dictatorship can justify itself by carrying into effect what is clearly required in the interests of the country.

*The Near and Middle East

From Our Own Correspondents.



Cairo, December 29.

Kasr El Aini.

The Tropical Medicine Congress came to a conclusion with a soirée at the Heliopolis Palace Hotel, which over two thousand guests attended. It was a very brilliant affair, but really too crowded, even in that palatial building, for it to be as enjoyable as some of the other smaller entertainments in connexion with this Congress have been. The organisers of the Congress are to be heartily congratulated on the success with which the programme has been carried out. The delegates are unanimous in their admiration of the arrangements made for their comfort and for the business part of the Congress, which from that point of view has been eminently successful. They were very much struck with the progress made in preventive medicine and hygiene and are confident that, when the new buildings have been completed, the Hospital and Medical School will rank amongst the foremost of their kind. But until they are completed the embargo laid on the School of Medicine by the Royal Colleges of Surgery and Medicine in the matter of the eligibility of the Egyptian graduates for British degrees will have to remain.

There is no question of the good training work that is being done, and, if the British medical authorities had not had the experience of the past to guide them, they would probably have decided to recognise Kasr El Aini again forthwith. But they remember that the reorganisation, which they had recommended, although promised, was persistently delayed and that it was not until they actually withdrew their recognition that steps were taken to proceed with the scheme of rebuilding in connexion with which the foundation stone was laid by King Fuad last week. They feel, no doubt, and very rightly too, that if they removed the embargo to-day dilatory tactics might again supervene and the reorganisation of Kasr El Aini, which is essential to the proper training of Egyptian doctors, be retarded, and that the best way of speeding up the work is by refusing to entertain any idea of recognition until such time as there is satisfactory evidence that the reorganisation is being seriously taken in hand.

The English Mission College.

Prize-day at the English Mission College was held this year in the theatre of the American University by kind permission of Dr. Watson, the Dean, and his committee. The High Commissioner again made the distribution and in his speech congratulated Mr. and Mrs. Martin on the continued success which was attending their venture. He said that the College was doing very valuable work, particularly in inculcating British ideas and principles into the pupils, and that it was deserving of every support. Mr. Martin in reply stated that but four years ago they

had only twenty-four pupils in a few rooms, whereas to-day the College was the largest school in Egypt, with over three hundred pupils, and this month they had taken a third building to start a domestic science branch for girls and a laboratory for boys. The College is about to make an appeal for funds to enable it to meet the ever-pressing requirements of additional pupils and to safeguard its position by buying the premises, in which so far it has been housed under lease. In view of the good work it is doing, to which parents of every class, nationality and religion testify, it is to be hoped that it will receive from the public the assistance which it certainly deserves.

The Seif Ed Dine Affair.

The news that the Parquet had decided to refer Mustapha Nahas Pasha, leader of the Wafd, Wissa Wassef Effendi, Chairman of the late Chamber of Deputies, and Gaafar Fakhry Bey, deputy, to the Bar Disciplinary Council, came as somewhat of a surprise, as it was believed that the question in which they were implicated had been filed by the Parquet. Evidently the responsible authorities are of opinion that the actions of these lawyers infringed the etiquette and traditions of the Bar, even though they may not have been guilty of anything bringing them within the common law.

The accused lawyers were briefed in the case brought against the Royal Chancery Court by the mother of Prince Seif Ed Dine for the return of his estate, which went into Chancery when he was put into a mental establishment in England some twenty-five years ago. The Prince escaped from Ticehurst in 1926, and doctors in Constantinople, where he is now in residence, have attested that he is quite sane. Nahas Pasha and his colleagues are accused of taking exorbitant fees, out of all proportion to the work, of having made a contract whereby they would be paid the bulk of these fees only if a successful issue resulted from the action, and of having maintained their connexion with the case in spite of the fact that they subsequently filled important positions of trust in the Government Service. The case will, it is expected, come on for hearing early in January. They will, however, not appear, as some London papers have said, before the Bar Council, but before a special disciplinary court appointed for the purpose every year by the Native Court of Appeal, which consists of the President or Vice-President of that Court, three Counsellors of the Court of Appeal and a member of the Bar Council. There is, therefore, every guarantee that politics will not influence the decision of this Court.

A Loss to Journalism.

The already small band of journalists who in Egypt represent the London Press has been further depleted by the death of Mr. W. E. Drakeford, Correspondent of the *Daily Telegraph*, which occurred on Christmas Day. Mr. Drakeford had been for some time in indifferent health, but had pluckily stuck to his work even to the extent of adding to his labours by deputising for sick colleagues. There is no doubt that he paid the penalty of his constant

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readiness to help a comrade even at his own personal expense, and that the strain told on an already debilitated constitution. For, when on the previous Saturday he was suddenly taken so ill that an immediate operation became necessary, he was not able to stand the shock. Mr. Drakeford's death is a serious loss to British journalism in Egypt, for he possessed a facile pen, pleasing style, keen sense of humour and accurate judgment, together with a capacity for taking pains, which did honour to the great profession to which he belonged. By none will he be more missed than by his colleagues, whom he was ever so willing to assist.

CALCUTTA LETTER.

(From Our Own Correspondent.)

Calcutta, December 20.

The European Association Dinner.

There has been more plain speaking, this time by the Viceroy at the annual dinner in Calcutta of the European Association. After speaking of the loyalty to the King-Emperor as shared by Hindu and Muslim, Brahmin and non-Brahmin, Punjabi and Madrassi, British India and the Indian States, he said: "It is not difficult to forecast what must be the reaction upon British opinion of the assertion of independence as the goal of a great political party, by persons who would claim the title of responsible politicians. Those in Great Britain who sympathise most warmly with the ideal of India attaining at the earliest possible moment the status of any of the other great Dominions of the Crown, will find the ground cut from under their feet, if British opinion ever becomes convinced . . . that so-called Dominion status was only valued by India as a stepping-stone to a complete severance of her connexion with the British Commonwealth."

The Viceroy's Warning.

Lord Irwin went on: "From the point of view, therefore, alike of the effect upon Indian unity and public opinion in Great Britain, I can feel no doubt that the demand for independence must do an irreparable injury to India's cause, and sadden the hearts of the wiser of India's sons and friends. Is it too much to hope that on an issue of this kind, which is too grave to be resolved by verbal formulas or mental reservations, those who can appreciate the implications and issue of such a policy should in unequivocal terms warn their countrymen against it?" And earlier he had said: "Indian Nationalists have constantly attacked, condemned or misrepresented those whom they alleged through excessive caution to be adopting an unfriendly attitude towards India's aspirations. I make bold to say that the most bitter and confirmed reactionary would never have it in his power to inflict one-tenth of the damage upon India's cause that it is likely to suffer at the hands of its false friends, who would guide it towards the morass of independence."

The Boycott and the Mob.

The Viceroy also touched upon the unmannerly and would-be violent demonstrations against the Statutory Commission, saying: "I am sure that all sober-minded citizens of India must have witnessed with regret, and will condemn, the continued attempts to conduct unmannerly and offensive demonstrations against the Commission and their Indian colleagues. I can understand the attitude of those who, following the hitherto established tradition of boycott, prefer to hold themselves rigidly aloof from the Commission's investigation. . . . But to substitute for this policy of abstention the procedure of noisy and dangerous public demonstration against the chosen representatives of Parliament and their colleagues is to exchange what might have been a dignified protest of responsible persons for the methods of disorderly disturbance of a mob." The Viceroy did well to mention the Com-

mission's Indian colleagues each time; for they have more to suffer than Sir John Simon and the other Englishmen.

Set Orations.

It is open to doubt whether there is not too much of the set oration about such a speech as Lord Irwin's at the Calcutta dinner. The set oration from one side, an oration full of words of Latin origin, rather diminished in force by much use, is answered by the set oration from the other side, and the end of it all is the question: "Which do you think made the better speech?" No one pays much attention to what either side has said. A Viceroy who would say in the homely vernacular, or better still in the language of Swift, what exactly would make independence a morass might live to hear his speech quoted a month after its delivery. If he could only name names, instead—as if he had his gloves still on and always had them on—of using such phrases as "those who would claim the title of responsible politicians," he might hear himself quoted a year later. I began with a word about plain speaking. Much of the speaking of the past month has been plain enough, but it has not had bite enough in it.

Associated Chambers of Commerce.

A speech with much more bite in it, one obviously prepared with great care, was delivered on Tuesday by Sir George Godfrey at the Conference of the Associated Chambers of Commerce, in support of a resolution against a danger with which we are threatened, the danger of discrimination of a racial or communal character against commercial and industrial interests in India. Sir George was not content to confine himself to the somewhat empty phrases that are customary, but drew a picture, based on wide reading, of the industrial and commercial India of pre-British days. In effect he said: "Look on this picture and on that"—the picture of the merchant of Mogul days and Mogul Governors, when "the only way to keep anything was to appear to have nothing," and the India of to-day, with its jute, tea, oil, cotton, and other flourishing industries. India has given birth to Sankaracharya and Ramanuja, but where have been her Arkwrights, Watts, and Stephensons? Let there, then, be no more vain talk, said Sir George, in other words, of foreign exploitation of India, and still more let there be no discriminating legislation. In Mr. Haji's Coastal Traffic Bill we had an example of what might be attempted, and what more and more will be attempted, if a check is not placed on that line of activity.

Law and Order.

There have been a number of important pronouncements during the week on the subject of Law and Order, among them being the speech of Mr. Gavin Jones at the Annual Conference of the European Association. There are three alternatives, but against each of them there are objections. The alternatives are (1) to transfer the Police to the Central Government; (2) to entrust Law and Order to a Minister responsible only to an autonomous legislature; (3) that Law and Order should be the portfolio of the Governor of the Province, who should have the right to certify expenditure, and should appoint a permanent Secretary to answer the criticisms of the Legislature. In Mr. Gavin's view, the first alternative is impracticable, and the second dangerous. There remains only the third, which must be adopted, let the theoretical objections be what they may.

The other pronouncements were those of Mr. Swain before the Statutory Commission, and Sir Malcolm Hailey, speaking in the United Provinces. They are both worth the study of anyone interested in the question.

The Railway Standing Finance Committee of the House of Assembly, in the course of its meeting at Calcutta, agreed tentatively to a programme of capital expenditure in the next financial year of 27.20 crores of rupees (£20,400,000).

KANTARA: THE BRIDGE OF THE EAST.

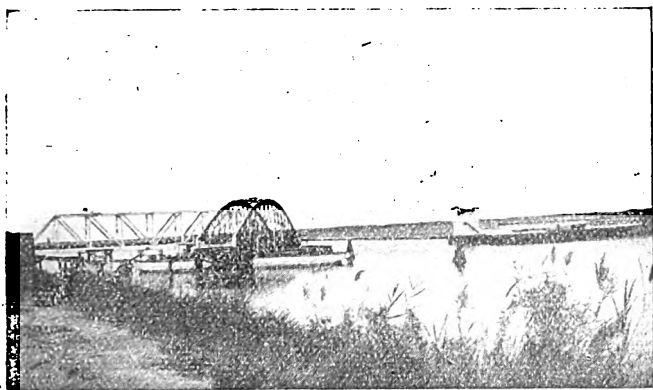
The name Kantara means simply a bridge, and it occurs in hundreds of places in Egypt and Palestine; but to the larger world there is but one Kantara, the station on the Suez Canal where, in fact, there is no bridge of iron or stone, or even of boats. The name goes back to centuries before the Canal was cut, when the waters of the lagoon of Tineh stretched over the desert; and here through the long ages has been the bridgehead between Asia and Africa, across which the caravans of humanity have passed since the beginning of history. Here, according to some of the latest critics, the children of Israel passed out of the Land of Bondage; and here more certainly the Persians, the Macedonians, and the Romans passed along the road of conquest. Here in the 19th century Napoleon plunged into the desert with his wonderful 10,000, to set up an Eastern Empire; here Ibrahim Pasha, Viceroy of Egypt, led his forces to wrest Syria and Palestine from the Turkish overlord; and here the British Army had its base from 1915-1918, when it passed from the defence of Egypt at the Canal to the redemption of the Arab lands from Ottoman misrule. It is on the road which passes through Kantara from Egypt to Syria that there exists the only line of wells and springs in Sinai which makes it possible to march an army.

To-day the Suez Canal, with its narrow stream separating two continents and uniting two worlds, is crossed by a ferry on the site of the old road from the Delta to

of an Officer of the Frontier District Administration; and the Officer has no sinecure, for his subjects are as cosmopolitan as those of a great capital city. Almost daily the place is passed by pilgrims of the world who wish to visit Palestine. You may find there one day a Muslim Hajji returning from Mecca and Madina back to his home in Syria or Iraq, or, if he comes from India or the Far East, completing his holy round by a visit to Jerusalem, the third most sacred city of Islam. Another day you will find a Christian pilgrimage passing to the Holy Land by way of the Philistines; and on any and every day you will find Jews coming from or going to the national home of their people and prattling in Hebrew.

Kantara is the portal of Palestine; and it is the seat of a kind of Condominium. It is the Government of Palestine which manages the railway on the eastern bank of the Canal, although the territory across the Sinai desert as far as Rafa is within the confines of Egypt. Again, the Police and the Customs House Officers are of Egypt; but the Immigration Officer, whose scrutiny every traveller must pass, is of Palestine; and all the notices on the eastern bank of the Canal appear in the three official languages of Palestine—in English, Arabic, and Hebrew. For at Kantara the prophecy of Isaiah is realised: "*In that day there shall be a highway out of Egypt to Assyria; . . . and Israel shall be the third with Egypt and Assyria—a blessing in the midst of the land.*"

N. B.



The Bridge that spanned the Suez Canal, north of Kantara, during the War.

the Desert over which the merchants and pilgrims passed with their camels. That road is superseded, or at least supplemented by the ironway which leads to Jerusalem and Haifa. The railway was laid by the Egyptian Expeditionary Force in 1916 and 1917, when Kantara was the greatest single depôt on all the war fronts and had camps to accommodate 250,000 soldiers. The hordes have passed; the camps are deserted; the hundreds of miles of metalled roads are now sanded up; the places of entertainment stand gaunt and derelict; but the railway runs on, and outside the station there is a board with a simple legend: "Sinai Railway: for Palestine, Trans-Jordan, Iraq, and Asia." The railway, indeed, is not yet completely connected to all those countries or to Europe, because there is a stretch between Haifa and Tripoli of Syria which has to be passed by motor car; but you can now take a through journey from Calais to Cairo broken only by the passage of the Bosphorus and that short stretch on the road.

There are a few other melancholy survivals at Kantara of those populous days of the Great War—desolate churches of the different denominations and a military cemetery with its thousands of graves, carefully tended by the War Graves Commission. One place of worship remains open and is constantly used. It is the Mosque which existed before the War and is still the place to which the Arab resorts for prayer on his wanderings. There is also a house of the Government at Kantara which has survived from before the War. It is the seat

CORRESPONDENCE.

The columns of THE NEAR EAST AND INDIA are open for the discussion of subjects of general interest to its readers. The publication of such letters must not be taken, however, as indicating that the views expressed by the writers are those of THE NEAR EAST AND INDIA.

NON-ARAB TRIBES IN SOUTH ARABIA.

To the Editor of THE NEAR EAST AND INDIA.

Sir,—In the report in your issue of December 13 dealing with the lecture of Mr. Bertram Thomas "The South-Eastern Borderlands of Ruba al Khali," held at the Royal Geographical Society, in which he speaks about the most interesting question of the existence of remainders of a non-Arabic population in the southern parts of the Arabian Peninsula (a question discussed already several times in your esteemed journal), you mention my name. You write: "Dr. Rathjens, a German adviser to the Imam Yahia of the Yaman, supported him (Mr. Thomas) on the score of types (of Hamitic character) which he had seen farther west." Since this assertion is only right as far as it refers to my acquiescence in the scientific opinion of Mr. Thomas, but wrong as far as it refers to my being an adviser to the Imam, I take the liberty to add some words on this matter.

(1) The distinction between Semitic and Hamitic peoples is very old and is originally made in the Bible. In the last years it has become doubtful to me whether it is possible to adhere to the principal difference between the Semites and Hamites and to speak still of two different races, or whether they ought to be taken as two great groups of one single race. When making a distinction between two races, one has to keep apart the anthropological habitus and the language. Having acquired within the last decades a greater knowledge, especially of the Hamitic languages of northern-eastern Africa, one may say that though these languages differ lexicographically from the Semitic languages, they have grammatically a great resemblance, and from the anthropological point of view even one who has seen many Semitic and Hamitic types knows that it is very difficult indeed to make general distinctions.

If, however, one insists upon making the group-distinction of Semites and Hamites, the language is, as I said before, certainly not decisive for the appertaining of a people to one of these groups. For instance, the Abyssinians who speak a Semitic language, are, as

THE NETTUNO CONVENTIONS.

Although the Nettuno Conventions between Italy and Yugoslavia, which were signed on July 20, 1925, have played a prominent part in discussions of the relations between the two countries of recent years, there would seem to have been a reluctance on both sides to publish the text of the different documents. Possibly their number and the rather prosaic nature of their contents have provided an adequate excuse. The result, however, has been to leave foreign opinion at a loss to explain how it was that the Conventions came to be signed, if Yugoslavia found herself obliged to refuse for so long to ratify them. An article in the *Belgrade Economic Review* by Dr. Pero Mitrovitch, Secretary of the Zagreb Chamber of Commerce and Crafts, affords some indication of the attitude of Yugoslav business men towards the Conventions and accounts for much of the distrust that is felt, at least in Croatia and Slovenia, towards Italy. Though necessarily an *ex parte* statement, the article will be found of interest.

Dr. Mitrovitch begins by pointing out that the Nettuno Conventions do not stand by themselves, but constitute the last links in a long chain which binds together the most varied public and private interests of Yugoslavia and Italy and their citizens.

The list of the Treaties, Agreements and Conventions between Yugoslavia is as follows:—

1. The Rapallo Treaty, November 12, 1920.
2. The Brion Convention on Adriatic Fishing, September 14, 1921.
3. The Rome Conventions on Legal Assistance, April 6, 1922.
4. The Santa Margharita Conventions, October 23, 1922.
5. The Fiume Agreement, January 27, 1924.
6. The Pact of Friendship and Co-operation, January 27, 1924.
7. The Rome Conventions, April 26 and August 20, 1924.
8. The Trade and Shipping Treaty, July 14, 1924.
9. The Nettuno Conventions, July 20, 1925.
10. The Belgrade Conventions, October-November, 1925.

The Nettuno Conventions for the purposes of the article are divided into five groups, as follow:—

- (a) Agreement supplementing the Rome Agreement on Fiume and its trade, dealing with railway and other services, together with a protocol "by which the development of the port of Sushak is prescribed in every direction, except as a transit station for timber."
- (b) Conventions and Agreements on the execution of the Rome Agreement on Fiume. (Ten are enumerated.)
- (c) Agreement concerning the application of Clause 9, of the Rome Agreement. "To this Agreement is added a protocol concerning signatures by which the right of carrying on the profession of lawyer by Italian citizens in Dalmatia has been smuggled through, for in Clause 49 the Conventions for general agreement made no mention of lawyers."
- (d) Conventions and Agreements on questions which refer mainly to the execution of the Peace Treaty—debts, contracts, public insurance, etc.
- (e) Agreements regarding matters affecting Serbian Orthodox communities in Italy, and frontier matters.

In addition to the above twelve diplomatic notes were exchanged on July 20, 1925, between Signor Mussolini and the Yugoslav Minister in Rome containing explanations dealing with certain clauses in the Conventions.

Dr. Mitrovitch continues as follows:—

We may declare *a priori* that the fundamental principle on which these Conventions are based in the main, namely, the principle of reciprocity, offers no guarantee of

principle that important questions will be rightly solved. Whatever the relations between a stronger and a weaker party concluded on the principle of reciprocity, they must end in victory for the strong and defeat for the weak. This is physical law. The political and economic structure of Italy and her development in trade, commerce, industry, banking, shipping, etc., far surpass the political and economic structure of Yugoslavia, which on the principle of reciprocity must draw the poorer cards in this shuffling of obligations and rights. The inequality of the positions on the basis of these Conventions is the more striking in view of the fact that they are to be applied to the economically weakest parts of the Kingdom, namely, the Dalmatian and Croatian coasts. Together with this goes the fact that Italian capital has already taken deep root in all the chief industries of Dalmatia. The utilisation of the water power of the Krka and Gubavitza on which depend the illumination and electrical supply of all the trading and industrial concerns all over Dalmatia; the production of cyanide and carbide in the factories of Shibenik and Dugi Rat near Omish; the greatest Dalmatian cement factory with a yearly output of over 40,000 trucks, and the greatest Dalmatian coal mine at Promina are all in the hands of Italian capital, which will not let go at any price these greatest Dalmatian sources of economic wealth. Our industries and our capital in Italian territory are either non-existent, or else so small as to bear no comparison with Italian investments in Dalmatia. As far as the Croatian coast is concerned, it cannot be said that this represents a goal of Italian penetration, but nevertheless Sushak as a port is watched with jealous eyes from the Italian side, lest it should injure the interests of Fiume. The disproportion between the technical capacity of the Sushak and Fiume ports is so great as to require no mention. Matters being so, therefore, the principle of reciprocity was absolutely indefensible, at the very least in the Conventions concerning economic and labour questions.

By the Treaty of Rapallo and the Rome Agreement of January 27, 1924, Italy came into possession of Fiume, Zadar and the islands of Lastrova and Palagruz. The last three were obtained actually by the Rapallo Treaty of 1920, and Fiume only years later after all the happenings which are so well known, by the Fiume Agreement. All the struggle and effort of Italy to obtain and add to her territory the port of Fiume would be hardly comprehensible if regarded simply from the point of view of the supposed defence of her national and economic interests, unless we understand under the term of self-defence the prevention of development on the part of her neighbour. By its geographical position and the construction and capacity of its port, Fiume was and still is the only normal route for Yugoslav overseas transport. None of the more southerly Adriatic ports (Shibenik, Split, Dubrovnik and Cattaro) could represent any danger to Italy, because they were and are still insufficiently connected with their hinterland and not adequately constructed. Therefore Fiume must at any price be removed from the sphere of interest of the young economic life of Yugoslavia which, after the unification, would certainly put forward its whole strength to emancipate itself from dependence on other States, and in this case from dependence on Trieste. Through Fiume the door to the world would be open to Yugoslavia, and moreover by the possession of Fiume Yugoslavia would be rid of one great anxiety and of a task which for a long time must remain impossible of fulfilment, namely, the construction of her own large port on the Adriatic. This is why Italy determined that *de facto* or *de jure* Fiume must not get into Yugoslav hands. This is why she used every means to obtain the revision of mutual obligations arising out of the Rapallo Treaty, in which were guaranteed the "complete freedom and independence of the State of Fiume" by both parties, who promised to respect them eternally. Italy feared the independence of Fiume, because it could see in that independence no guarantee that the doors of a free Fiume port would be inaccessible

to Yugoslavia. This is why the Rome Agreement of 1924 came about, by which the independent State of Fiume was erased from the map and its territory divided between Italy and this country, in such a way that Italy gained Fiume with the whole port, and Yugoslavia only the small Barosh dock, which had been constructed for the transport of timber. This is the present port of Sushak.

Even this, however, did not satisfy Italy. She knew that in taking over Fiume she was undertaking a considerable burden on her State finances, since the annexation took away the wide and extensive hinterland in which Fiume had drawn ever since its foundation. There was also the fear that Sushak might extend and develop, at least sufficiently to take over the whole overseas trade of Yugoslavia. Some means, therefore, had to be found by which Fiume should be secured as far as possible the unimpaired continuance of her old functions as the outlet for the Danubian States. The Rome Agreement was concluded "for the purpose of establishing cordial relations between the two States, for the general good of both nations" "desirous of securing in the most convenient manner the life of the city of Fiume and the economic development best corresponding to its interests" as the introduction to the agreement runs. (It is strange that the same desires were not extended to the city of Sushak and to the economic development best answering to its interests.) The whole idea of the regulations of the Rome Agreement and its stipulations regarding traffic contained in the Nettuno Conventions are based on that fundamental idea, which is most successfully realised in every respect, and in all their consequences. The lease of the Thaon de Revel dock for fifty years at an annual rent of one gold lira, the right of lease excluding every possibility of expropriation allows only the use of the warehouses and other installations; the organisation of an international joint railway station at Fiume, in which a Yugoslav delegation of railway officials has to have its headquarters and, together with the Italian committee, manage the line connecting the station with this country and the Thaon di Revel dock and port of Barosh (Sushak); the management of traffic in the Thaon dock and the Fiume central station, arranged in such a way that our officials do all the technical work, while all the management and jurisdiction is retained by the Italian railway and Customs authorities; the right of controlling the goods traffic in the Thaon dock by the Italian authorities; the abstraction from the leased dock of any character of a Yugoslav national port and the retention for the Italian flag of the right of coasting trade between that dock and Italian ports; the absolute exclusion of the use of our port labour for loading, unloading and transloading within the dock; the regulations concerning tariff parity for Fiume and Sushak with the aim of preventing the development of Sushak as a trading centre; all these are details and obligations which aim pre-eminently at favouring the interests of the port of Fiume and Italian business. All this is so arranged and agreed as if it did not concern us, and as if we had no interests of our own involved, namely, that our trade and commerce making use of those routes should be free, unhampered and safe. The impression is that we had no real idea what we should do with Sushak and that we did not dream that the use of the Thaon dock under the stipulated provisions meant the favouring of a foreign port at the expense of the life of our own. Especially injurious to us are the regulations of the Nettuno Conventions which deal with the organisation of work in the Thaon di Revel dock and the setting up of the management of the public warehouses. In these our hands are altogether tied, since in all these matters we have to act according to the dictates and wishes of the Italian traffic management. Thus, for instance, it is agreed that public warehouses can be set up in the Thaon dock with the consent of the Italian authorities, and that all legal and manipulation rates and tariffs, except labourers' wages, must be fixed by agreement between the management of the public warehouses in the Thaon dock and the management of the public ware-

houses in the other part of the Fiume port, so that the public warehouses in the Thaon dock are subject to all the legal regulations which are in force at Fiume. Thus we are deprived of all rights of jurisdiction in the arrangement of trade in the dock and subjected to Italian trade policy, which, there is no question, would be exclusively directed to favouring Fiume at the expense of Sushak and our other Adriatic ports. Had the Italian Government succeeded also in forcing through in these Conventions its plan regarding the financing of transit through the dock leased by us by means of a joint bank—the matter on which the negotiations broke down and which caused two of our delegates, MM. Kukic and Figatner, to retire—our capitulation would have been complete in every respect. The action of these gentlemen and the unanimous protest of our business men, who learnt in time of this Italian scheme, prevented this worst evil.

By the Pact of Friendship and Cordial Co-operation with this country, by the Convention on settlement and the consular service, the Fiume Agreement, the Conventions on Zadar and trade in the frontier zones, the agreement on Frontier estates and the agreement on labourers and lawyers, Italy secured for herself and her citizens complete freedom for quiet, but for us disastrous penetration on the Adriatic coast, and thence into the whole Balkan Peninsula. On the basis of the principle and rights of reciprocity the citizens of both States can freely enter, travel, stay and settle on the territory of both contracting parties, and also carry on freely trade, industry or any profession, in so far as national citizenship is not made a condition of such occupations by the State concerned. In practice these privileges are enjoyed only by Italians, since our subjects have not and may not demand anything in Italy. There are no industries of ours to be encouraged in Italy, whereas the entire industrial life hitherto developed in Dalmatia is in Italian hands.

As regards the acquirement of property and the use of immovable property in the zones under 50 kilometres from the frontiers, exceptions are made and the regulations limited by the laws of the contracting State (Clause 4 of the Settlement Convention) in so far as these concessions do not affect immovable property inherited *ab intestato*, or property *ex testamento* inherited by persons who might have inherited it *ab intestato*. On the example of Italy, which, by the Decreto-Legge published in the *Gazzetta Ufficiale* of July 21, 1924, No. 170, put the erection of all kinds of buildings in the frontier zone under the direct control and permit of the territorial authorities, we desired, a year later to make use of the same right (which by the Convention of settlement belong to both sides), and our Government made purchase by foreigners dependent on the permit and authorisation of the Minister of Army and Navy and the Minister of Interior (cl. 94 Law of Budgetary Twelfths for April, May, June and July 1925) and extended this provision by the Financial Law for 1927-28 to the right of possession and use of immovable property. But, as is well known, under diplomatic pressure of the Italian Minister at Belgrade the Government was forced to annul this regulation and to abolish it by clause 355 of the Financial Law for 1928-29.

In contrast to this we must not forget that the Agreement concerning Frontier Property of the Nettuno Conventions gives Italian optants in Dalmatia the right to purchase, possess and make use of immovable property without any limitations or exceptions. Through these Dalmatian optants, who are also favoured in every other respect by the Conventions, Italy can carry on unhampered an expansionist policy and obtain possession in a legal way by sale and purchase of as much of the eastern Adriatic coast as is necessary for further successful penetration into the Balkans.

By the supplementary agreements to the Nettuno Conventions which correct Appendix E of the Treaty on Trade and Shipping, regulations are worked out in detail concerning the use of water power for electricity and industry in the frontier zones to an extent of 10 kilometres.

from the frontier. These measures protect the Italian frontier zone to a far greater degree, for they make possible its industrialisation in the near future with the electrical power produced on our side, at the expense of the electrification of the industries in our own frontier zone. This agreement specially affects the strengthening of the economic position of Zadar, whose industrial development it aims at securing at any price, and which it wishes to make the marketing centre for the whole of northern Dalmatia at the expense of Shibenik by means of transport facilities and roads.

The same supplementary agreement modifies the earlier provisions of the Agreement of Rome as regards the frontier trade with Fiume, and the provisions of the Santa Margharita Conventions as regards the frontier trade with Zadar. In every respect these modifications are made to the advantage of Fiume and Zadar, so that each of these will be able to attract as large a number of buyers as possible from our frontier zone. This is clear from the list of products in which the Agreement makes trade in the frontier zone free from Customs and other dues. In drawing up this list our experts certainly forgot that on the Italian side of the frontier zone lie two well developed commercial centres—Fiume and Zadar.

The fear of our sceptics has also proved well founded that the Agreement on Labourers was made exclusively to the advantage of Italian subjects, since the growing emigration of Italian labour is a generally known fact. Italy throws out into the world annually several hundred thousand workers, and it is only natural that this human material should be primarily directed to the parts where Italian capital is already invested and whence the emigrant can most easily maintain connexions with his home. From this point of view Dalmatia is most attractive to Italians, whereas on the other hand our workers have no chance in Italy.

Again the Agreement regarding workers also favours Italian rather than other foreign workers and officials, for while the rules of the employment of foreign workers allow the right of settlement to foreigners who have been in employment in this country from June 14, 1922, this Agreement gives the same right to all Italian workers who were actually employed here between January 1, 1920, and January 1 1925. After the coming into force of the Nettuno Conventions they can, by this agreement, extend their service here *ex lege*, without any special permit.

The supplementary Agreement on Customs control and fishing in the waters of Fiume and Sushak allow the right of fishing to the subjects of both States in the territorial waters of the old free State of Fiume, excluding a zone of one sea mile along the coast reserved to home citizens. This reciprocal privilege, however, cannot be used by our fishers, because they have not the necessary motor fishing boats or fishing tackle. Moreover the Agreement opens the door widely to wholesale smuggling from Fiume into our territory by sea, for under the harmless pretext of fishing Italian ships may move in our territorial waters unhindered at any time of day or night.

Fishing matters between Italy and Yugoslavia were settled by the Adriatic Fishing Convention (the so-called Brion Convention) of September 14, 1921, while the Free State of Fiume existed (on paper), but when the Rome Agreement erased it from paper the question of fishing in the Fiume waters was also left open and was finally settled to our disadvantage by the Nettuno Conventions.

Dr. Mitrovitch then deals with the agrarian question in Dalmatia as it is affected by the Nettuno Conventions and arrives at the following conclusions:—

"It is evident, therefore, that our State could in its sovereign capacity have passed a law of agrarian reform for Dalmatia before the ratification of the Nettuno Conventions and can do so also now after their ratification. Only by this Convention the Law cannot be applied to Italian subjects until our Government makes agreements with Italy concerning the *mode* (not conditions) of settling and paying compensation to Italian subjects in accordance with the law. It is not a question, therefore, of some

social or civil and legal principles prejudicial to our State sovereignty, but simply a *manner* of fixing and paying the compensation for expropriated lands provided for by law."

The article concludes with a reference to the protection of minorities on both sides of the territorial frontiers of the contracting States.

Clause 9 of the Rome Agreement, it points out, says: "The Yugoslav minorities in Fiume should enjoy the régime enjoyed by the Italian minorities in Dalmatia on the basis of existing international obligations." The Agreement on the application of this clause (Nettuno Conventions) worked out this matter in detail and the same rights are extended to our subjects in Fiume as by the Convention for general agreement are recognised to Italian subjects in Dalmatia."

This, therefore, is at first glance quite a loyal Convention concluded on the basis of absolute reciprocity. We do not know, however, why the grant of protection to our subjects in Italy is limited just to those in Fiume, and not to those in other cities and parts of Italy. If this were so, then there might be room for talk about loyal reciprocity in this matter. As things are, the position is ludicrous.

According to the details agreed upon the minorities of both sides (those in Fiume and Dalmatia) may:

- (a) Remain in residence where they were before;
- (b) Have the right to make free use of their language with all the privileges arising from the same. Thus, they may use their language in dealings with the local judges and State political, administrative and financial bodies except the Customs;
- (c) Have the right to the free holding of church services;
- (d) Have the right to open schools and manage the same, as well as other cultural, humanitarian and social institutions, etc.

On paper this all seems very nice, but we have reason to fear, when we remember the Fascist methods of treating national minorities in general in Italy, which are generally known to Europe, how this will be put into practice.

Mohammed Pasha Mahmoud, the Egyptian Prime Minister, is progressing rapidly in his convalescence after his attack of paratyphoid fever.

The population of Belgrade at the end of 1928 was 339,208. There were 60,000 more males than females. In 1910 the population was only 85,900.

The French Government has informed the League of Nations of the ratification by Belgium and Egypt of the Protocol concluded at Geneva in 1925 prohibiting the use of poison gas and other forms of chemical warfare.

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INDIAN NOTES.

The Right Line.

In welcome contrast to the mere "verbal formulas or mental reservations" of the speakers at the end of the year gatherings at Calcutta, Delhi and Allahabad is the very carefully thought-out evidence which the British Indian Association and the Upper India Chamber of Commerce submitted to the Simon Commission at Lucknow last month. The Association is the official organization of the taluqdars of Oudh, and it represents the landed interests of nearly two-thirds of the area of that Province. On the other hand, the members of the Upper India Chamber are chiefly Europeans, representing the great industrial and commercial interests which are centred at Cawnpore. Both the Association and the Chamber supported the establishment of provincial autonomy, subject to the reservation that law and order should be in the hands of the Central Government. Similarly they favoured bicameral legislatures in the provinces. There is, they said, a real necessity for Second Chambers competent to exercise powers of revision. This expression of opinion is in line with what was expected by the authors of the reforms of 1919 when they framed their proposals. They restricted their scheme to single Chamber legislatures because they thought that the delay which would be involved in passing legislation through two Houses would be excessive. But at the same time they anticipated that the need for revising Chambers would be felt; and they proposed, therefore, that the periodic commission should consider the question. In most countries where democratic institutions are firmly established there are upper and lower houses; and it is not surprising therefore that there should be a demand for a similar system in the Indian provinces. Moreover, as was to be expected, the demand comes from minorities, for the representation of minority interests is more likely to be effective in an Upper House than in a single Chamber legislature. And then again it may be anticipated that men who would be valuable as legislators, but who would hesitate to face the turmoil of an election for a popular Assembly, would consent to serve in an Upper House. The Upper India Chamber also criticised the existing electorates as being insecure foundations for the legislatures. And it put forward an interesting scheme which would be mainly on the basis of indirect election. Beginning with the panchayets, or village committees, the Chamber recommended that these bodies should be made more

representative. Every adult male in a village might be empowered to vote in a summary manner for members of the panchayet. The next step would be the establishment of electoral colleges; and of these colleges the lowest grade would be the members of the panchayets. These members would elect—not necessarily from among themselves only—the members of the district boards. This arrangement would, of course, have application to the rural areas only. In the urban areas, where education is more widely spread, and where the elective system is better understood, direct election to municipal boards, which is at present the practice, would continue. District Boards and Municipal Boards, when once elected, would be constituted electoral colleges for the election—again not necessarily from among themselves—of members of the Legislative Assembly and of the principal Lower Houses. In addition, other properly constituted bodies—associations, chambers of commerce, workmen's unions and so on—would be empowered to elect members. The Upper India Chamber considers that communal election must be accepted in India for a long time to come. But it believes that a communal system correctly based on population would not be difficult to frame in conjunction with such a system of indirect election as that suggested. Although there are, of course, objections to a system of indirect election, it certainly seems to us that the Upper India Chamber has formulated a scheme which is worthy of the fullest consideration. The unsatisfactory character of the electorates is one of the weakest spots in the existing Constitution.

A Fine Heritage.

The appearance last week of a new Indian Government sterling loan draws attention to the remarkable progress which the country has made since the period of post-War difficulties, and to the immense opportunities for the further development and expansion, of industry, trade and communications, which still exist. The proceeds of the latest issue are designed to finance railway capital expenditure, of which, as is well known, a very large amount is incurred annually in this country by the Indian administration, and to pay off Bills issued last year for similar purposes. The Indian State Railways constitute one of the largest commercial organisations in the world. Their capitalisation is over £500,000,000, and the working profit from the system (about £29,000,000 in 1927-28), which is arrived at after paying all expenses of working, is sufficient to meet the interest charges on the capital involved and leave a handsome residue (over £8,000,000 in the same period) as net gain to the Government. In addition to this magnificent property, the Indian Government has nearly £100,000,000 invested in other profit-earning enterprises, such as irrigation works, posts and telegraphs, and harbour and hydro-electric schemes. All these undertakings, like the railways, are debited in the accounts with the interest charges appropriate to the amount of capital involved. The balance of the public debt, which may be regarded as unproductive, amounted in 1927-28 to about £110,000,000, and it can be seen that the interest on this amount was more than covered by the net gain on the railways alone. This balance of "unproductive" debt is liable to continual reduction through operation of sinking funds and similar provisions, and in the last five or six years there has been an actual reduction of about 33 per cent. Enormous as is the volume of India's external trade—and in 1927-28 the exports of merchandise amounted to £245,000,000—it is estimated that the volume of the internal trade is many times greater. There is thus a vast potential field which is waiting to be opened up as communications develop and as industrial and agricultural processes are improved. The stabilised rupee has now been in operation for a considerable time, but in a country like India, with its vast area, over a large part of which the financial and commercial organism is in a comparatively rudimentary state, it takes time for conditions to adjust themselves completely to the new equilibrium between Indian and



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world prices. There are signs at the same time that this process of adjustment is now far advanced and its practical completion should give a new and permanent fillip to India's world trade. Meanwhile the more settled condition of trade is reflected in State finances. In the five years ending with 1927-28 the Central Government, in spite of reductions of taxation and the total remission by the end of that period of £7,000,000 per annum previously contributed by the Provincial Governments, has been able to show revenue surpluses aggregating £9,000,000, and the Budget for the current year again provides for a small surplus. These surpluses are arrived at after making a substantial annual provision for the reduction or avoidance of debt. Moreover, the accounts of the railway organisation are now kept separate from the general accounts of the Government, and the railways do not have to surrender the whole profits of each year to be engulfed in general revenues, but are enabled to build up their own reserve fund, which at the end of 1927-28 already amounted to £12,000,000, and, according to the Budget estimate, is expected to be increased during the current year by a further £2,500,000.

The New Sheriffs.

The results of the time-honoured English ceremony of "pricking" names for the office of Sheriff of the three Presidency towns are of more than ordinary interest this year. In Bombay, where representatives of the Hindu, Muhammadan, Parsee and European communities are selected in turn, Mr. N. V. Mandlik gives place to Sir Reginald Spence, one of the best known and most widely respected members of the European mercantile community in the Western capital. A prominent Freemason and Honorary Secretary of the Bombay Natural History Society, the new Sheriff was, for a short time, member for one of the Bombay Presidency constituencies in the Legislative Assembly, but social and philanthropic work has invariably made a greater appeal to one whose services have been freely at the disposal of the organiser of every good cause. His activities on behalf of the Bombay Education Society are outstanding in this connexion. Mr. Unsud Dowla, who succeeds Mr. B. E. G. Eddis as Sheriff of Calcutta, is a member of the old Nawab family of Oudh and also prominently connected with various education and charitable institutions. A trustee of the All-India Shia College and the Shia Orphanage at Lucknow, he is also honorary Secretary of the Matlabrug Educational Society. Mr. Unsud Dowla, who is a member of the English Bar, was the first Deputy Mayor of the Calcutta Corporation under the new Act and is still a member of that body. In Madras the European Community is again ably represented in the person of Mr. R. J. C. Robertson, the popular managing-director of the well-known firm of P. Orr and Sons.

The Council of the Anglo-Indian Association, London, have elected Sir Cecil Walsh, K.C., as President of the Association for the year 1929, vice Mr. A. B. Kunning, M.B.E., who has retired after a five years' tenure of the post. Sir Cecil Walsh was President of the Anglo-Indian Association at Allahabad for several years and has always taken an active interest in the Domiciled Community of India.

THE COUNTRY LEAGUE.

In connexion with the visit of the members of the Statutory Commission, and the Committee of the Central Legislature to the United Provinces, the Executive Committee of the Country League organised two social functions for the purpose of welcoming the distinguished visitors. The first function was a Garden Party on Monday, December 3, at the residence of Mr. C. T. Allen, C.I.E., at Cawnpore. A very large number of guests were present at the function. Mr. J. P. Srivastava, M.Sc., M.L.C., Chairman of the United Provinces Provincial Committee, and Mrs. Srivastava were the host and hostess on this occasion.

The second function was a Reception to meet His Excellency the Governor and Lady Hailey, Sir John Simon and Lady Simon, the members of the Indian Statutory Commission, and the members of the Central Committee at Lucknow on December 6. The house of Sirdar Nihal Singh, M.L.C., one of the Founder Members of the Country League, was very kindly lent for the occasion and a large and representative company was present.

The welcome accorded by the Country League—which is a political Association for stakeholders in India—and accepted by the distinguished visitors is significant of the desire firmly held by the solid body of land and property owners who, irrespective of race and creed, have banded themselves together on a common platform, to combat the forces of disruption which would overthrow the established constitutional Government. The League presents the united front of many different individuals holding a vast extent of property, who are pledged to support the British Imperial connexion which they believe to be best for the welfare of India and of her people.

Members of the Country League spared no pains to make the visitors feel that there is a solid body of conservative stakeholders actively supporting measures for the welfare of India, and a great deal of friendliness towards the Country League's endeavours was unrestrainedly shown. In spite of many pressing engagements, His Excellency the Governor, Sir Malcolm Hailey, stayed much longer at the Reception than was thought possible. Subsequently Sir John Simon addressed the following letter to the General Secretary of the Country League:—"I would like on behalf of my colleagues, as well as for myself, to express our gratitude to the President and Members of your League for their great kindness in entertaining us at an evening party during our stay in Lucknow. We all enjoyed ourselves very much, and carried away with us from Lucknow very pleasant recollections of your hospitality, as well as of the beautiful house and kind courtesies of Sardar Nihal Singh."

In addition to the guests of honour, the following were among the guests who attended the reception:—The Honourable Nawab Sir Muhammad Ahmad Said Khan, K.C.I.E., of Chattari; the Honourable Mr. G. B. Lambert, C.S.I., I.C.S., and Mrs. Lambert; the Honourable Maharaj Kumar Major Mahijit Singh and Maharaj Kumar Rani Mahijit Singh; Mr. E. A. H. Blunt, C.I.E., O.B.E., I.C.S.; Mr. J. C. Donaldson, M.C., I.C.S., and Miss Donaldson; Mr. W. S. Cassels, O.B.E., I.C.S., and Mrs. Cassels; Mr. C. W. Gwynne, C.I.E., O.B.E., I.C.S.; Mr. T. Sloan, I.C.S., and Mrs. Sloan; Mr. C. R. Peters; Mr. R. I. S. Dodd, C.S.I., Mrs. Dodd and

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INDIAN TRADE TENDENCIES.

The better India's products are known and the higher prices they can secure, the greater and more economical will be her command of the goods which she requires but cannot as yet produce for herself. In other words, the more the United Kingdom buys of Indian goods the greater will be India's ability to increase her purchases from this country.

Although, therefore, the primary function of the Indian Trade Commissioner in London is to promote the sale of Indian goods in overseas markets, particularly those of the United Kingdom and the Continent, his work has a dual importance. In the past India's export trade prospered largely because she held a practical monopoly in certain classes of tropical or semi-tropical produce. Today conditions are rapidly changing in this respect, and if India is to retain or improve her position the altered circumstances affecting the demand for her products in Great Britain and other Western countries must be carefully and continuously studied.

Mr. H. A. F. Lindsay, the present incumbent, is fully alive to the very important part that has to be played in this behalf by the overseas trade representatives of the Indian Government. In the course of many visits paid during the two years (1926-27 and 1927-28) covered by his latest report to the principal trade centres of the United Kingdom and the Continent—in France, Belgium, Austria and Hungary—he has enjoyed unique opportunities for observing developments that are daily growing more complex in character and far-reaching in effect.

The information assembled, with the result of Mr. Lindsay's observations, in the valuable analysis of modern trade tendencies in the fourth chapter of his report has, moreover, the additional advantage of being capable of general application. And the subsequent hints of practical measures by which India can utilise tendencies which show every sign of becoming, if not permanent, at any rate deep-rooted, should afford useful guidance to all who are anxious to develop new trade connexions in the markets concerned.

With extensive areas being brought under cultivation, the growth of indigenous industries and the replacement of natural by synthetic products, the need for new and larger markets for Indian exports, Mr. Lindsay points out, is insistent. To guide the Indian exporter in attacking fresh fields, he discusses the outstanding post-War changes and developments as affecting the demand for India's products.

His main conclusions are that instability of prices, the most serious problem, is decreasing; that tariffs and other trade barriers are at the same time hindering the return of confidence; that the small stocks now carried tend to increase price variations; that the brunt of instability falls on the cultivators; that rationalisation has brought a demand for synthetic substitutes; and that the attention paid to quality is much greater than before the War.

Discussing the application of these points to Indian trade, Mr. Lindsay says:—

"A characteristic feature of the European and American trade in raw hides is that the hides produced in these countries are chiefly by-products of the abattoirs, and that supplies, therefore, vary not in response to fluctuations in the demand for leather so much as to fluctuations in the demand for meat.

"For years after the War the price of hides was low, owing partly to the existence of considerable War stocks and partly to the maintenance on a war scale of national demands for meat. War stocks of hides have now been liquidated and the demand for meat is declining in some countries, while in other countries it is shifting from beef and veal to pork and other cheaper classes. This decline is due to continued unemployment in Europe and increasing unemployment in America.

"As a result the supplies of hides on the world's markets are falling and prices are rising. The demand for Indian hides on the Continent, particularly in Germany and Italy, is increasing. There is also a good demand for skins in the United States of America and for tanned hides and skins in the United Kingdom.

"This trade could undoubtedly be stimulated if measures could be taken to avoid defects in the flaying of hides. A wide margin exists between the prices offered for good and bad hides, since cuts and other irregularities render a hide unsuitable for high-quality goods. The prices offered for Indian hides and skins would be appreciably higher if by demonstration or other suitable measures the standard of flaying in India could be raised."

Dealing with gums and resins, Mr. Lindsay pays particular attention to shellac:—"Shellac is now exposed to considerable competition from synthetic products, not only as a material for the manufacture of gramophone records, but also as a basis for insulating and other varnishes. The advantage claimed for synthetic shellacs is that they can be produced to any quantity at a standard quality.

"Nevertheless, natural shellac is in many ways superior to synthetic, both as a surface for gramophone records and as an insulator for electrical purposes. There is little doubt that natural shellac would be able to hold its own with synthetic rivals if it could be manufactured in recognised grades suitable for the different uses to which it is eventually put."

India is consuming every year more and more of her own production of oilseeds and vegetable oils, the report says. Exports of cottonseed have declined, and the same tendency is so pronounced in the case of copra that India is now, on balance, an importer rather than an exporter of copra and cocoanut oil.

William Thomas Webb Baker has been appointed a Judge of the High Court of Judicature at Bombay in the place of Sir Louis Charles Crump, who has retired.

The Marquis de Vogüé, Chairman of the Suez Canal Company, on January 5 handed to King Fuad a sword of honour for which French friends in Egypt had subscribed on the occasion of King Fuad's election as a member of the Institut de France.

Lieutenant-Colonel Frederick Curtis has been appointed to command The 19th King George's Own Lancers in succession to Lieutenant-Colonel H. F. Whilby. Originally in The Green Howards, Lieutenant-Colonel Curtis transferred to the Indian Army in 1908 and was posted to his present regiment at Amballa. Major A. H. Brooke, M.C., has succeeded him as second-in-command of the 19th Lancers.

General Kiazim Pasha and the other officers of the Turkish Military Mission for training the Afghan Army are reported to have entered Afghanistan by way of Kandahar.

The Presidium of the Central Executive Committee of the Soviet Republics has ratified conventions between the Republics and Turkey on the settlement of border disputes, and simplifying the formalities relating to the crossing of the border by people living close at hand and the grazing of cattle on frontier pastures.

Book Reviews

CURZON'S LATTER YEARS.

"THE LIFE OF LORD CURZON." Vol. III. By the Earl of Ronaldshay. Illustrated. (London: Ernest Benn Ltd. 21s. net).

There is no sign of weariness on the part of the author in his "task which, if a pleasure, has nevertheless not been wholly free from difficulty." The third volume of this colossal work is as freshly and carefully written as the first. The material has been well chosen, and the treatment is both artistic and informative. There is absent, of course, the unity which lent such special interest to the accounts of the Indian Viceroyalty. The interests dealt with are manifold and various, all of them of importance and all of them examples of Lord Curzon's marvellous energy and thoroughness. But they are necessarily dwarfed by the account of his political activities, especially as Foreign Secretary and a disappointed candidate for the post of Prime Minister. Lord Ronaldshay takes this disappointment very tragically, and seeks no deeper solution than the fact that he was a Peer, while it was necessary to have a Commoner as Premier. It is curious that it does not seem to have occurred to him that there were perhaps other and better reasons, and that the King was perhaps showing his usual good sense and knowledge of men in preferring Mr. Baldwin. To us it seems clear that, by "turning him down," the King retained for the country a brilliant Foreign Minister who was temperamentally quite unfitted for the higher position.

It is naturally to his tenure of that office and specially to his conduct of the negotiations with and concerning Turkey that a reader of *THE NEAR EAST AND INDIA* will turn. The chapters concerned with these events strike us as the best in the volume. They bring out the extreme difficulties under which he had to work. Mr. Lloyd George was not the least of them, and it seems only too probable that the maddening vagaries of France, Italy and Greece were largely the result of feelings caused by unwise interference on the part of that too active statesman. It is certain that Lord Curzon was blamed for events with which he had no concern. His essential views never changed. Turkey was to be turned out of Europe entirely, but was also to have undisturbed possession of Anatolia, without these "spheres of influence" of Greece, France and Italy of which we heard so much at the time and which were treated with such scant respect by Mustapha Kemal Pasha. Further, he was fully convinced that all this had to be done at once. We all know how the fatal dawdling ended, and the fact that it did not end much more disastrously is due to the work of Lord Curzon under almost impossibly difficult conditions at Lausanne. The fact is that he was left to do the best he could with the result of the mistakes of others, and he came out of the ordeal with the greatest credit to himself and to his country.

It is a just summary of one side of the man to say that "the goal at which he ever aimed can be described compendiously as achievement—the bringing of things to a conclusion, the multiplication and the accumulation of bundles of acts of accomplishment, across whose respective dockets might be written with a flourish of satisfaction, *res gestæ*." These bundles were numerous and the contents of most of them of the greatest importance. But there were other sides to him. "No one who served him . . . was ever permitted to perform his . . . task in peace." With few exceptions, his subordinate colleagues, while respecting his intellect and energy, did not love him and few got much credit for their share in the accomplishment. "The respect and recognition of his countrymen—these were the things which, above all else, he craved." In other words, he was largely an egotist who did great things, but whose motives for doing

them were perhaps often short of the highest on account of the intrusion of self. But, when all is said, he was a man of very unusual intellectual stature whose power of drive, ambition and patriotism achieved much for the Empire. His reputation will, we believe, increase as time dims to the eyes of posterity the too obvious faults familiar to his contemporaries.

C. S-W.

ABOUT THE TIBETANS.

"THE PEOPLE OF TIBET." By Sir Charles Bell. Illustrated. (Oxford University Press. 21s. net).

Sir Charles Bell's earlier book on "Tibet Past and Present," told us of the past history of the country, of its present political conditions, and of the events which brought them about. Our readers will, we hope, have some recollection of the welcome which we gave to it at the time, and of our pleasure in hearing that a second, and cheaper, edition had appeared. This is another instalment, and deals with "the life of the people in their own homes." A further instalment is promised, dealing with the difficult subject of Tibetan religion, and no doubt many more subjects will be found to fill a fourth volume.

If all are as good as the first two, they will be welcome. In this one we are introduced to all ranks of Tibetan society, and are allowed to make their acquaintance with the leisureliness and intimacy which are essential for enjoyment. The result is that we close the book, feeling that we have been privileged to learn much of a people hitherto practically unknown to the ordinary man of culture, and, further, that this people is well worth knowing, very human, very far indeed from being uncivilised, deeply religious without gloom, and singularly adapted to the circumstances in which it lives. It is sad to be told that it is slowly dying out, and we can only hope that the breath of Western civilisation which is now reaching the Tibetans may give them new vigour without destroying their native virtues.

It is, perhaps, a pity that the title of the book does not make it clear that Sir Charles is writing of the people of the so-called "Central Tibet" which is really the central part of the South), and Sikkim. We hear but little of the inhabitants of the East, towards China, or of the mysterious North. What we are told makes it fairly clear that they are very different from the folk with whom our author deals. As in his first book, Sir Charles Bell has provided illustrations both liberally and wisely.

C. S-W.

MAR YABHALLAHA III.

"THE MONKS OF KUBLAI KHAN." By Sir E. A. Wallis Budge. Illustrated. (London: Religious Tract Society. Price 12s. 6d. net).

Our readers will remember that, some little time ago, we had the pleasure of introducing to them a book by Professor Montgomery, of the University of Pennsylvania, containing his translation of that portion of the Syrian Life of the 13th Century Nestorian Catholicus, Mar Yabhallaha III. dealing with the embassy undertaken, on behalf of the Il Khan, by Rabban Sawma.

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We expressed our regret at the time that the whole "Life" had not been translated, so that we might follow the Catholicus in the tragic events of his latter years after having seen him in the days when all went well with him and with the Nestorian Church. It seems that, all unknown to one another, the American Professor and Sir Wallis Budge were simultaneously engaged at the same task. Sir Wallis, however, not only translates the whole book for us, but also adds a very useful introduction dealing with the history of the Il Khans and of the Nestorian Church, and gives us some very interesting illustrations.

This story of events in the Middle East at the time of our Edward I. is of great interest, and loses nothing by the method of narration. Two Vighur monks, the future Catholicus and his friend, Rabban Sawma, wandered from Pekin to Baghdad. The former became head of the Nestorian Church and the latter was destined to travel all over Europe, but died before the worst of the great calamities arrived. The former, as Mar Yabhallaha, ruled the Church from the time of Hulagu Khan's son and successor till the accession of his great-grandson, with whom the dynasty practically perished. While the kings were powerful enough to enforce their commands, all went well enough with the Church, even if the reigning monarch might be inclined to Islam. But, with central authority declining, and the Kurds of that day being as the Kurds of to-day, persecutions became more and more common and more and more ferocious till the Church, as far as Mesopotamia, Persia and China were concerned, was practically wiped out. The only comfort one gets from the history is that the wily old Catholicus managed to die in his bed of old age. The Christians, who owed their power at Baghdad to the ferocious Hulagu Khan, were destroyed by his descendants. To us Westerns, the account of Europe in the 13th century by the Vighur monk is, of course, the most interesting part of the book. C. S-W.

BOOKS RECEIVED.

- "The Working of Dyarchy in India, 1919-1928." By "Kerala Putra." (Bombay: D. B. Taraporevala Sons and Co. 6s. 6d. net.)
- "Kenya; Our Newest Colony." By J. A. Wray. (London: Marshall Brothers, Ltd. 2s. 6d. net.)
- "Catalogue of the Coins in the Indian Museum, Calcutta." Including the Cabinet of the Asiatic Society of Bengal. Volume IV. Edited by John Allan, M.A., F.S.A. (Oxford: The Clarendon Press. 40s. net.)
- "The Beginning of the Egyptian Question and the Rise of Mehemet Ali." By Shafik Ghorbal, M.A. With a preface by Arnold J. Toynbee. (London: Messrs. Routledge and Sons, Ltd. 12s. 6d. net.)
- "David George Hogarth." From the Proceedings of the British Academy. (London: Humphrey Milford. 6d. net.)
- "Egyptian Snakes and Snake-Charmers." By "Fluker." (Alexandria: The Anglo-Egyptian Supply Association. 3s. or 15 P.T.)
- "Christian Science versus Popular Religion." By C. H. Lea. (London: Simpkin, Marshall, Hamilton, Kent. 1s.)
- "Turkey To-day." By Grace Ellison. (London: Messrs. Hutchinson and Co., Ltd. 18s. net.)
- "Eastern Windows." An Artist's Notes of Travel in Japan, Hokkaido, Korea, China and the Philippines. By Elizabeth Keith. (London: Hutchinson and Co., Ltd. 21s. net.)
- "A History of Sanskrit Literature." By A. Berriedale Keith, D.C.I., D.Litt. (London: Humphrey Milford, 25s. net.)
- "The Temporary President." Miss Ethel Brown. (London: Messrs. Hurst and Blackett, Ltd. 7s. 6d. net.)
- "The Silken East." A Record of Life and Travel in Burma. By V. C. Scott O'Connor, with an Introduction by Sir Harcourt Butler, G.C.S.I., G.C.I.E. New Edition. (London: Hutchinson and Co. 21s. net.)

(Continued at foot of next column.)

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EDUCATION IN PALESTINE.

On January 2 Mr. Humphrey Bowman, Director of Education under the Palestine Government, gave a lecture on "Education in Palestine" to the members of the Anglo-Palestinian Club.

A report of this lecture will appear in our next issue.

THE NEW YUGOSLAV CABINET.

The new Yugoslav Cabinet, which was formed on January 6, is constituted as follows:—

General Petar Zhivkovitch	...	Prime Minister and Interior.
M. Ouzounovitch (Radical)	...	Deputy Prime Minister.
Father Anton Koroshetz (Slovene Clerical)	...	Communications.
D. Voyislav Marinkovitch (Democrat)	...	Foreign Affairs.
Dr. Stanko Shverlyuga (Croat)	...	Finance.
General Hajitch	...	War.
M. Bozho Maximovitch (Serb Radical)	...	Education.
M. Sveta Savkovitch (Serb)	...	Public Works, Posts and Telegraphs.
M. Matya Drinkovitch (Dalmatian Croat)	...	Commerce and Social Welfare.
Prof. Otto Frangesh (Croat)	...	Agriculture.
Dr. Milan Sershkitch (Radical)	...	Justice.
Dr. Vrish Krul (Bosnian Serb)	...	Public Health.
Dr. Tugomir Alaupovitch (Bosnian)	...	Public Worship.
M. Lazar Radivoyevitch (Bosnian Croat)	...	Agrarian Reform and Forests.

It is reported from Palestine that the High Commissioner, Sir John Chancellor, has promised to consider the request from a delegation of the Arab Congress for the constitution of a Representative Assembly for Palestine.

The death is announced, at the early age of thirty-four years, following an operation for appendicitis, of Nejati Bey, Turkish Minister for Education. The Prime Minister, General Ismet Pasha, will take over the Portfolio of Education for the present.

Telegrams from Egypt report that a fight took place at the turn of the year between the Camelry of the Frontier District Corps and a marauding Badawin band in the desert south of Cairo. The marauders had tried to raid a survey camp and were driven off by members of the Corps. With the help of a Royal Air Force aeroplane they were subsequently located twenty-five miles from El Wasta, and patrols were sent out to round up the band.

- "Red Records." By Alice Perrin. (London: Skeffington and Son, Ltd. 7s. 6d. net.)
- "The Bhagavadgita." Translated from the Sanskrit, with an Introduction, and Argument and a Commentary by W. Douglas P. Hill, M.A. (London: Humphrey Milford. 15s. net.)
- "The Mandate for Palestine." By J. Stoyanovsky. (London: Longmans Green and Co. 25s. net.)
- "Men are Like That." By Leonard Ramsden Hartill. (London: John Lane, The Bodley Head, Ltd. 12s. 6d. net.)
- "Athens." By E. H. Warmington. (London: Ernest Benn, Ltd. 6d. net.)
- "The Cambridge Ancient History." Second Volume of Plates. Prepared by C. T. Seltman. (London: Cambridge University Press. 9s. net.)
- "The Mountain Laughed." By Neil Littlejohn. (London: Chapman and Hall. 7s. 6d. net.)
- "My Perilous Life in Palestine." By Rosamond Dale Owen. (London: George Allen and Unwin, Ltd. 12s. 6d. net.)
- "A Nomad in the South Sudan." By "Ben Assher." (London: H. F. and G. Witherby. 16s. net.)
- "The Kalahari and its Native Races." By E. H. L. Schwarz. (London: H. F. and G. Witherby. 16s. net.)
- "The Begum's Son." By Mrs. Theodore Pennell. (London: John Murray. 7s. 6d. net.)
- "Tales from the Gulistan." By Sir Richard F. Burton. (London: Messrs. Philip Allan and Co. 10s. 6d. net.)
- "The History of British Civilisation." Two Volumes. By Esmé Wingfield-Stratford. (London: Routledge. 42s. net the set.)
- "The Rubaiyat of Omar Khayyam and Six Plays of Calderon." Translated by Edward Fitzgerald. (London: J. M. Dent and Sons, Ltd. Everyman's Library. 2s. net.)
- "The Poems of Nizami." Described by Laurence Binyon. (London: The Studio, Ltd. 30s. net.)
- "Westward to Mecca." A journey of Adventure through Afghanistan, Bolshevik Asia, Persia, Iraq and Hijaz to the Cradle of Islam. With Photographs. By Sirdar Ikbal Ali Shah. (London: H. F. and G. Witherby. 12s. 6d. net.)

PERSONAL AND GENERAL

TO-DAY

January 10, 1929 (New Style).
 December 28, 1928 (Old Style).
 Rajab 28, 1347 A.H. of the Muslim Calendar.
 Tebet 28, 5689, of the Jewish Calendar.

Lord and Lady Castlemaine will leave London to-morrow (Friday) for Egypt.

Field-Marshal Viscount Allenby will sail to-morrow from Marseilles for Egypt.

Lord and Lady Swaythling leave 8, Grosvenor Crescent this week for Egypt.

Lord and Lady Greville will join the P. and O. s.s. Maloja at Marseilles on January 18 for Egypt.

Sir Malcolm Hailey, Governor of the United Provinces, and Lady Hailey arrived in London from Bombay on January 5.

Mr. and Mrs. Philip de Laszlo have left for Egypt, and will be absent until the end of February.

Sir Ian Malcolm will leave London on January 13 for Egypt, and will be away for about eight weeks.

Mirza Ahmad Khan Ardeshir, First Secretary of the Persian Legation in London, has returned to Persia to take up an appointment in the Foreign Office in Teheran.

The Maharao of Kutch, who last week left Bath after a stay at the Grand Pump Room Hotel, will join the s.s. Ranpura at Marseilles to-morrow on his return to India.

The Hon. Mrs. Adeane, who has been on a visit to Lord and Lady Lloyd in Cairo, is expected to arrive at 1, Dean Trench Street, Westminster, about January 13.

Captain Sir Edward Midwinter, Controller of the Sudan Government's London Office, was a passenger by the P. and O. s.s. Chitral from Marseilles *en route* for Port Sudan and Khartoum.

Sir Hardman and Lady Lever and Sir Alexander and Lady Bicket joined the P. and O. s.s. Chitral at Marseilles on January 3 for Egypt. Sir Arthur Du Cros was among the passengers for Port Sudan.

Sir Aldo Castellani, one of the directors of the Ross Institute and Hospital for Tropical Diseases, has received the degree of M.D. *honoris causa* from the Royal Egyptian University of Cairo for his work on tropical medicine.

Sir Denison Ross, Director of the London School of Oriental Studies, accompanied by Lady Ross, left London on January 5 for an extended tour in the Middle East. During an absence of three months, he will visit Egypt, Palestine, Syria, Iraq, Persia and Turkey. The visit to Persia is being undertaken at the invitation of Timur Tash, Chief Court Chamberlain to the Shah, who has requested Sir Denison Ross to advise the Teheran Government on the modernisation of the Persian educational system. As one of the foremost linguists of the day, particularly well versed in Oriental languages and literatures, Sir Denison Ross will find himself at home with the many educationists who in the different countries are engaged in the work of bringing public education in the East up to date.

OBITUARY.

Major-General Francis Ventris, C.B., Colonel of the Essex Regiment, who died on January 4 at his home at St. Leonards at the age of 71, entered the Army in 1875. His first war service was with the Nile Expedition of 1884-5, when he was mentioned in dispatches and was made brevet lieutenant-colonel. He also served with the Egyptian Field Force in 1885-6. After passing the Staff College in 1890, he was A.A.G. in India from 1895 to 1897, and Brigadier-General, Bombay, from 1897 to 1902.

NEWS IN BRIEF.

Chile has officially recognised the new régime in Albania.

The Turkish Grand National Assembly last week ratified the agreement for the repurchase of the Anatolian Railway and branch lines.

A commercial treaty which was signed on December 31 in Vienna between Austria and Yugoslavia, comes into force this week.

The Aga Khan suddenly left Bombay for Europe on January 6, under medical advice, after one week's stay in India. Before reaching Europe the Aga Khan will recuperate in Tripoli.

According to Reuter's Basrah correspondent the Arabic papers state that Great Britain agrees to hand over the Iraq railways to the Iraq Government on payment of 78 lakhs of rupees (£585,000 sterling). The money is to be paid in instalments over twenty years.

The Turco-Hungarian Treaty of neutrality, conciliation, and arbitration was signed in Budapest on January 5 by Dr. Walko, Minister for Foreign Affairs, and Behij Bey, the new Turkish Minister to Budapest.

According to a Bucharest message the Polish Foreign Minister on January 3 informed the Roumanian Foreign Minister that the Soviet Government had invited the Polish Government to sign a separate protocol to the Kellogg Pact, making the Pact at once binding.

A commercial aeroplane on the Paris-Constantinople service crashed in a fog and caught fire near Chalons-sur-Marne on December 31. M. Assoland, the pilot, was slightly injured. The machine and freight were destroyed. There were no passengers.

Two hundred and sixty delegates, representing ten countries, including Poland, attended the opening in Warsaw on January 1 of the Conference of the Society of Jewish Youth. M. Vladimir Jabotinski, leader of the Zionist Revisionists, was among those present.

The Air Ministry announces that, as the result of an accident on January 2 at Hinaidi, Iraq, to a D.H.9 A machine, of No. 55 (Bombing) Squadron, Pilot Officer Raymond Russell Carroll, the passenger in the aircraft, was killed, and the pilot, Pilot Officer Colin Edward Victor L'Estrange Feasey, was injured.

According to a Reuter's Belgrade correspondent it is announced that as the magisterial inquiry into the shooting of Croatian Deputies in the Skupstina on June 20 last has been finished, the Deputy, M. Punisha Ratchitch, is committed for trial on the charge of wilful murder of the Deputies, MM. Bassarichek and Paul Raditch. Two other Deputies—MM. Yovanovitch and Popovitch—are also committed on the charge of complicity.

The Bulgarian Government has, according to a statement in the *Deutsche Allgemeine Zeitung*, applied for a reparations moratorium in consideration of the damage wrought by the 1928 earthquake. In a memorandum accompanying the application a list is given of the losses suffered, which are shown far to exceed all estimates hitherto published. The destruction comprises 304 State buildings and hospitals, 400 schools, 243 churches, and 735,512 private buildings. The loss of revenue due to the earthquake is estimated at 435 million levas (about £650,000).

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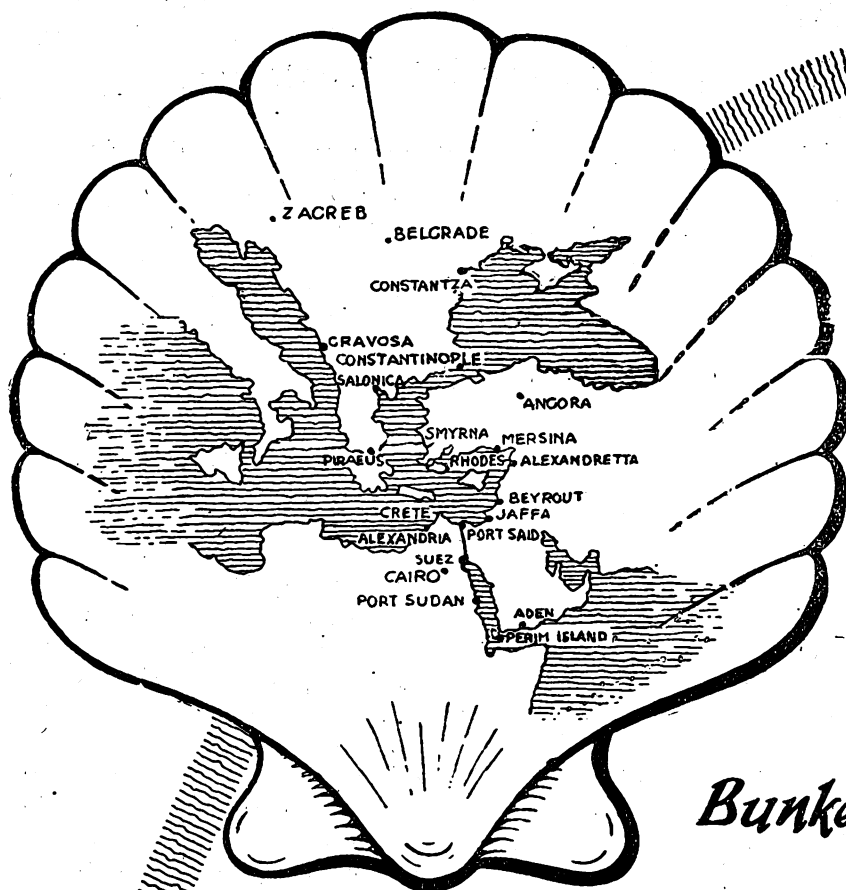
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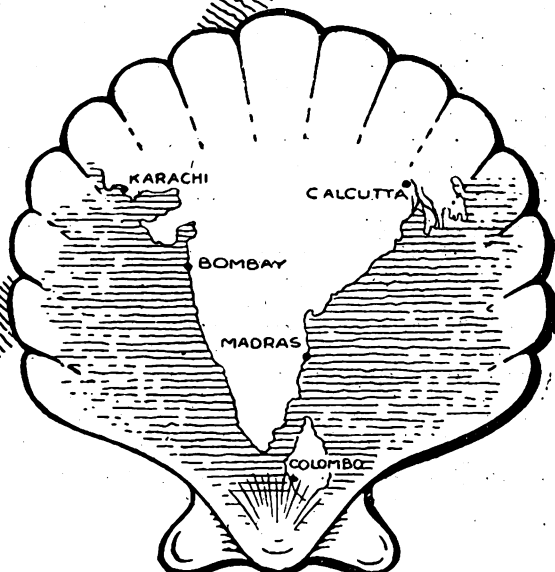
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Commercial and Financial Section.

NOTES AND NEWS

170, Strand, London, W.C.2,
Tuesday Morning.

Reorganisation in Roumania.

In the brief space in which it has held office, the new Roumanian Government has certainly gone far to justify the confidence so freely placed in it abroad on account of the known policy of the National Peasant Party. Unfortunately, as we have good reason to know from experience in other countries, politics on which an election is won are apt to be obscured in the hour of triumph, and the electorate is not unfrequently placed in the trying position of watching the introduction of measures of which it disapproves and on which it has never had an opportunity of passing an opinion. The Maniu Government, however, secure with its immense majority at the polls, is devoting itself solely to the interpretation of its clear-cut policy, the nature of which I have already discussed in these columns, and there seems no ground for apprehension that it will be tempted to indulge in any chimerical schemes such as have proved so tempting to governments in other countries. Roumania's vital need, if I may be allowed to borrow a word for the nonce, is for rationalisation in government, and that the Maniu Administration promises to carry out. In a statement issued to the Press last week, M. Maniu was able to point to a most remarkable and encouraging record of work in the brief period which has elapsed since the elections. The Budget has been passed together with a series of financial laws intended to meet the deficit on the past year and to assure a balance on the Budget for 1929. It would have been possible, M. Maniu pointed out, to have achieved Budget equilibrium by the reduction of expenditure and by a re-arrangement of the incidence of taxation. These things, however, could not be carried out in a moment; hence the decision to meet the position by the imposition of new taxes calculated to yield 2,000 million lei. M. Maniu looks for a substantial surplus on the Budget, and points out that there will now be no obstacle to the carrying out of the Government policy of a stabilised exchange and a foreign loan.

Foreign Capital in Roumania.

In the statement M. Maniu also laid stress on the Government's policy of opening the doors to foreign capital for the exploitation of the natural resources of the State and for the needs of private enterprise. With this object in view the Government proposes to revise with the least possible delay the Mining Law, the Commercialisation Law and other laws. As I have already recorded the preliminary steps have been taken with regard to the revision of the Mining Law. Professor Madgearu, the new Roumanian Minister of Industry and Commerce, appointed a Commission consisting of technical experts who have no connexion with any of the oil enterprises to prepare the necessary measures. The Commission will begin

its work this week, and it is intended that the Bill modifying the Mining Law will be introduced to Parliament on February 1. Representatives of the "Association of Oil Industry" and of mining interests will be consulted in regard to the Bill which it may be hoped will be so framed as to meet the justifiable claims of foreign oil interests in Roumania.

The Indian Loan.

For some time a new Indian loan has been regarded as a foregone conclusion, and the substantial issue made last week, therefore, occasioned no surprise. It is just a year since the issue of the last Indian loan, which was for an amount of £7,500,000, and last week's issue of £10,000,000 was made on almost identical terms. The stock also carries $4\frac{1}{2}$ per cent. interest, its dates for maturity are the same, and the only difference is that its price was 91 as against 91½ a year ago, a change which reflects the unsatisfactory monetary conditions here which render comprehensive conversion operations out of the question at the moment. The £10,000,000 loan has been raised with three purposes. Last summer the Indian Government raised £6,000,000 in London on six months' bills, and these mature at the end of next month; then £3,000,000 is required for the purchase of the Burma Railways Company Ltd., which was taken over as from December 31 last, while the balance of the loan is required for expenditure on the railways in India. The loan yields £4 18s. 1d. per cent., or allowing for the premium on redemption at the furthest date £5 2s. 7d., which makes it an attractive security.

The Constantinople Loan.

The record of negotiations with the Turks in the past few years has not unnaturally created a most unfavourable impression abroad. The recent ratification (albeit with reservations) of the Ottoman Debt Settlement by the Grand National Assembly at Angora, seemed to afford a definite indication that the Angora authorities were at long last really desirous of arriving at a settlement of

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outstanding questions, and, as I pointed out at the time, provided the agreement is carried out in the spirit, it will go far to improve Turkey's financial standing in foreign countries. The favourable view taken of the ratification was heightened by the news that at the instance of the Turkish authorities, negotiations had been initiated over the Constantinople loan question. Unfortunately the latest information suggests that these negotiations have been pursuing the course with which we became so familiar over the Turkish debt settlement, and while the bondholders have shown a conciliatory attitude, it would appear that something like a deadlock has been reached. The fact that a local loan is here concerned as opposed to national loans does not alter the issue in the slightest. The revenues allocated to the service of the loan have been more than sufficient to meet it, but they have been diverted to other purposes, and, if, as one is entitled to assume, the purpose of this Fabian policy over the negotiations is to extract the last possible concession from the long-suffering bondholders, it cannot fail to have an adverse effect on Turkey's credit and will go a long way to undo the good effect created by the ratification of the Ottoman Debt agreement. As I have frequently emphasised in these columns, it is essential for Turkey to obtain foreign assistance, and it would be a wise act on her part to make a speedy and generous settlement of the Constantinople loan default.

Another Banking Fusion.

The tendency for the amalgamation of banking institutions which has been so much in evidence in Yugoslavia in the past year is now also to be noticed in Bulgaria, where the amalgamation has taken place as from January 1 of the Banque Balkanique and the Banque Franco-Belge de Bulgarie. The capital of the new institution will be 150,000,000 leva, and the board of directors will include representatives of the Banque Belge pour l'Etranger, the Oesterreichische Creditanstalt, the Hungarian General Credit Bank, the Wiener Bankverein and the Banque de l'Union Parisienne. No doubt this amalgamation will be followed by others in Bulgaria, for it is beginning to be recognised in the Balkans that developments arising out of the War have curtailed the utility of relatively small banking institutions.

The Banking Year.

Whatever the past year may have been for trade in general it has certainly not been an unsatisfactory one for the banks, judging by the results which have already appeared. The Midland shows a net profit of £2,656,554 as compared with one of £2,554,650 for the previous year, and maintains its dividend at the rate of 18 per cent. which has been paid for the past twenty-five years, this time on an increased capital. Then Lloyds Bank made net profits of £2,528,143, as compared with £2,475,674, and the proposed dividend is at the customary rate of 16½ per cent.. No doubt the explanation of these successful results is to be found in the fact that while a number of the staple industries of the country remain in the throes of a profound trade depression there are many new and relatively new industries which have been enjoying a period of remarkable prosperity. One need only instance

the gramophone, artificial silk, and motor industries. Very shortly now we shall be having the meetings of the "Big Five," and it will be specially interesting on this occasion to see what the chairmen have to say with regard to the general trade outlook. I shall be surprised if they are not very guarded in their utterances, for while in certain directions the position has certainly shown signs of improvement there appear to be few indications as yet of that real revival of trade which will set the industries of the country on their feet and enable the absorption of a great number of the unemployed. We have had too much optimism since the War, but we can always look to the bank meetings to correct undue expectations, and if the careful surveys of the chairmen should prove for once to underestimate the favourable possibilities of the situation no one is likely to complain.

German Trade Enterprise.

It is not without interest to note that Germany is now devoting great attention again to the Indian market. In a supplement recently issued by one of the German papers stress is laid on the fact that Germany is a great customer of India, and it is urged that "commercial co-operation" between the two countries is eminently desirable. The reason for the interest now shown in the market, apart from the fact that the East has always been the goal of German political and commercial policy is, of course, the fact that trade conditions in India are steadily, indeed, one might say rapidly, improving, and it is clear that in the near future the Indian market will present unique opportunities for trade enterprise. As an example of the openings that will exist we might instance the great orders which are to be placed shortly for railway material. Germany hopes no doubt to obtain a considerable part of these orders, and it is to be hoped that British manufacturers will be sufficiently alive to the position, and that they will succeed in holding their own in a market where British goods have every reason to be thoroughly appreciated. This development on the part of German commercial penetration is only one example of the attention now being paid by the Teuton to Eastern countries. In Turkey, for example, German influence is again commencing to be felt, while the activity of the leading German banks in some of the Balkan countries is reminiscent of their pre-War activities.

The Jaffa Orange Trade.

As has been the case in regard to every commodity, the War brought about changes in regard to the markets for Jaffa oranges. Before the War the Turkish market absorbed the inferior grade of Jaffas, and it was partly because, in the resumption of trade after the War, these lower grade oranges were included in consignments to the United Kingdom that the reputation of the Jaffa began to suffer. The Turkish market also favoured the largest sized oranges, and it will surprise many people to know that in the recent report of the Palestine Fruit Commission it is stated that the English market does not favour large fruit. What authority there is for that statement I cannot imagine. No doubt the price of the largest oranges has a restrictive effect on the market (though it must be pointed out that no Jaffas are cheap as orange prices go), but it

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is my experience, and no doubt it is that of many others, that if Jaffa oranges are sought the preference is for the large fruit. It has always seemed to me that there is something singularly unsatisfactory about a small orange, and one of the attractions of the Jaffa is that a really small orange cannot be found on the market, while the thick and easily removable rind makes the peeling process quite a pleasure.

A Tourist Campaign for England.

We have become so accustomed in this country to the advertising of tourist resorts abroad that it is only natural that we should have lost sight of the fact that we possess attractions for the tourist quite as potent as are to be found on the Continent or further afield. With the trade position as it is it is an obvious outcome that we should seek to exploit whatever resources we have which have hitherto been neglected, and the movement which is being inaugurated to attract tourists to this country is on that account to be highly commended. But I think it would be as well not to place too great hopes upon it. As things are, and without a concentrated publicity campaign, we do receive large numbers of visitors every year from the United States and elsewhere, and I doubt very much whether we can hope to compete with places which have pleasanter climates and, shall I say, more social attractions than we can offer. It seems to me that it needs some development like the Channel Tunnel to bring the swarms of visitors which those responsible for the movement desire. There is a possibility now of this project being carried out in the course of a decade or so, and then, no doubt, the foreigner will be here in his thousands, but by that time the trade position will have improved and the need for what may be called a tourist season will not be so obvious.

The Wine Industry of Cyprus.

It is interesting to note that in recent years there has been a very pronounced tendency to extend the cultivation of the vine in Cyprus. The Island does a large export trade in grapes, but its wine and spirit industry is also very important and is indeed becoming increasingly so. In 1927 the value of the exports of wines was £55,976, of which £505 represented the exports of the well-known Commandaria wine, while that of spirits was £2,747. The value of the export of grapes and grape products for the year was £159,058, and if allowance is made for the large consumption of vine products in Cyprus itself, it can well be realised why the cultivation of the vine is proceeding apace. It may be mentioned in passing that Cyprus is now producing a port which, it is hoped, will find a satisfactory market in this country.

Rubber in 1929.

We have now had a few weeks of the arrival of the surplus stocks of rubber from the East, and the stocks at London and Liverpool have commenced what will probably be an almost continuous upward movement for a prolonged period. Prices neither of the commodity nor of the shares have been adversely affected, however, by this process, which is by way of being a curious paradox. The steady and sometimes rapid decrease of stocks over several months saw both the markets weak and hesitating, but now that the stocks are increasing a much more confident tone is in evidence. The explanation is, of course, very simple. So long as the dead weight of unexported stocks was, so to speak, hanging over the market it exerted an unduly depressing influence, for it is always the unknown that is most terrifying, and now that the period of unrestricted production has arrived it is realised that in all probability these stocks are not the incubus that they were thought to be, and that it is quite possible, given developments on the scale of those in the past year, that in a few months the market will have no more of the unwelcome

arrivals than are needed to maintain adequate stocks in this country. Hence the growing firmness in the market for the commodity.

COMMENTATOR.

COFFEE FROM THE SUDAN.

The current issue of the Bulletin of the Imperial Institute contains a report on a sample of coffee received at the Imperial Institute in February last. The sample was stated to represent Abyssinian coffee cleaned by hand at Khartoum, and it was desired to learn its quality and market value in comparison with the Brazilian product. The coffee was submitted to brokers in London, who reported that it was slightly below the usual standard of Abyssinian coffee received in the United Kingdom, but should be worth at the present time about 95s. to 97s. per cwt., landed in London. These prices compare with 105s. to 107s. per cwt. for average quality Superior Santos and 80s. to 82s. per cwt. for Superior Rio. The market for this coffee in the United Kingdom was stated to be as a rule comparatively small except on a firm market. It was pointed out, however, that there is a demand for it on the Continent, and the brokers were of the opinion that 4,000 tons per annum could be absorbed without difficulty, and they expressed willingness to find purchasers for any shipments that might be forwarded. Attention is drawn to the point that the use of cleaning and sorting machinery would ensure a better product, and that it would be advisable to employ these methods if it is decided to export the coffee on a commercial scale.

NEWS FROM ALL SOURCES.

On January 1 the Syrian pound became the only legal tender currency in Syria.

France and Greece have extended a provisional commercial agreement (which expires to-day) for one month.

The output of the Anglo-Egyptian Oilfields for the week ended January 4 was 5,030 tons.

The traffic receipts of the Suez Canal Company from December 29 to 31 amounted to 2,300,000 francs.

The production of the Cyprus Asbestos Company for December was 787 tons, as compared with 358 tons for the corresponding month of 1927, making the production for 1928, 16,297 tons, against 11,200 tons for 1927.

It is reported that negotiations are in progress between the Banque Belge pour l'Etranger and the Banque de l'Union Parisienne, with a view to the absorption by the Bucharest branch of the former institution of the Banca Commerciale Romana which is affiliated with the Banque de l'Union Parisienne.

The Indian Tea Association (London) announces that the quantity of tea entered for export to the United Kingdom, taken from the Calcutta and Chittagong Customs daily entries, was for the second half of December 9,690,000 lb., against 10,054,000 lb. for the same period last year. The total from April 1 to December 31, 1928, was 229,727,000 lb., against 242,589,000 lb.

The report of the Shahdara (Delhi)-Saharanpur Light Railway Company for the half-year ended September 30, 1928, states that the total capital expenditure to the close of the half-year was Rs.48,80,380, plus Rs.1,27,917 on stores, etc., or Rs.50,08,297 in all. The gross earnings during the half-year were Rs.5,08,689. During the corresponding period in 1927 they were Rs.4,82,047. The net profit was Rs.94,520, against Rs.86,870; with a balance brought forward of Rs.5,11,684 the total is Rs.6,06,204. The directors recommend a dividend of Rs.6 per share, at the rate of 12 per cent. per annum, free of tax.

TO SUBSCRIBERS IN THE MIDDLE EAST.

Readers of "The Near East and India" in Iraq and Persia are reminded that for a subscription of £1 15s. per annum, the Paper is sent by Overland Mail. A subscription of £1 10s. covers postage by ordinary long-sea mail only.

The Survey of Egypt

(Continued from page 24).

Town Mapping.

The great increase of the urban population in recent years has brought in its train extensive building operations and modern town planning schemes, and the need for up-to-date maps has assumed very great importance. This need is being met by the complete revision of the existing map sheets of Cairo, Alexandria, and certain other large towns, which includes new surveys of the large residential suburbs which have been built in the vicinity.

To facilitate important schemes for urban development, and in view of the very high value of land in certain towns, it has been found necessary to carry out all new town survey street by street on a scale of $1/200$ (1 in. = $5\frac{1}{2}$ yards). The accuracy of the work is controlled by special triangulation points at intervals of about 500 yards. These street surveys are being used as the basis for the preparation of the standard town map series on scales of $1/1,000$ and $1/5,000$. The survey of some 32 towns on this system has now been completed.

At the present time the Survey Department is charged with the valuation and acquisition of all areas and buildings required for State purposes. Systematic demarcation of all areas of the public domain (that is, irrigation channels, main roads, cemeteries and antiquity sites) has been taken up and is now in progress.

This outlines very briefly and in general terms the major activities of the Department in work dealing with the vitally important alluvial portion of the country.

Air Survey Work.

The possibilities of air survey methods have not been overlooked, and questions connected therewith are now being studied, but the application of such a method to the special conditions required in this country demands very considerable investigation before any decision can be reached. The work of the Desert Survey staff is advancing the knowledge of the Desert regions with considerable rapidity. The production of a detailed map of the whole country on a scale of $1/500,000$ has proved of inestimable value in placing on record, with the highest possible accuracy, all existing data available at the time of publication.

The results of all new exploration are being incorporated, and it is remarkable how small are the portions of the older explorers' work, which still remain unsuperseded by the more accurate delineations of our own times. But in justice to the pioneers it must be noted that their cartographical efforts, though ceasing to serve as data for the present-day maps of Egypt, have been of great utility in the organisation of the modern surveys.

To-day the motor-car is exclusively employed as a means of transport in the Desert Survey operations now being carried out, the advantages of mobility thus provided being of extreme value as a factor in the speed by which work can be carried out in these inhospitable regions. The most important work in hand is the mapping of the recently discovered Qattara Depression, situated in the northern part of the Libyan Desert, its easternmost limit lying about 130 miles to the west of Cairo. The Desert Survey is also engaged on the triangulation and preparation of a map on a $1/100,000$ scale of the Red Sea coastal region, from Suez to the southern frontier of Egypt. This takes in a strip of country extending from about 5 to 12 miles inland all down the coast, and by including all the more important areas in which industrial mining operations are carried on, will meet the most pressing cartographical needs in this district.

The mapping of the desert regions along the edge of the Nile Valley is also being undertaken and the information is being incorporated on the standard $1/100,000$ scale

topographical map sheets which normally only depict the detail included within the limits of cultivation. This information is of value in connexion with projects for finding and exploiting useful minerals in proximity to the Nile, and for showing clearly the relationship of desert lines of communication with those of the Nile Valley. The question of the discovery of new sources of water supply in the desert regions in the south-west of Egypt is being actively pursued and an expedition is now at work. The establishment of useful wells in this extremely arid region will be of extreme value to the exploration of this area, of which little at present is known.

The present extent of desert survey exploration can be summarised as follows:—Approximately 17 per cent. of the area is covered by triangulation, 20 per cent. has been topographically mapped on a triangulation basis, 24 per cent. has been reconnoitred or surveyed without triangulation. Of unexplored territory, the major portion lies in the Libyan Desert, and amounts to some 546,000 square kilos (210,000 square miles), or about 50 per cent. of the whole desert area of the country. The reason for this is that the cost of desert survey operation can only be incurred on the grounds of economic necessity. Hence the Sinai Peninsula is now completely explored and about 80 per cent. of the Eastern Desert has likewise been dealt with.

Large scale maps have been made of the larger oases of the Libyan Desert, and a new detailed survey of the cultivable portion of the Kharga Oasis on $1/10,000$ and $1/25,000$ scales is now being carried out by the topographical Survey Office, and a number of sheets on both scales will shortly be published.

The results of the present knowledge of desert topography have been published this year (1928) in the form of an orographical map on the scale of $1/1,000,000$, which forms part of the Atlas of Egypt, the production of which was commanded by H. M. King Fuad I, for presentation to the International Geographical Congress held in Cambridge in July last year. This map is a valuable contribution to geography, because it presents for the first time an accurate picture of the country as a whole, with surface relief indicated by means of contours and colour layers. The varied characteristics of the country are thus brought out with great distinctness. The mountainous regions of the Sinai Peninsula and the desert lying between the Nile Valley and the Red Sea form a striking contrast to the comparatively low elevation of the desert to the westward of the Nile. The extent of both regions emphasizes with graphic force the area of cultivable land, in a manner which no bald figures could achieve.

The Geological Survey.

The recent explorations carried out by the Geological Survey have added very considerably to the knowledge of the geological structure of the country. The Sinai Peninsula, in particular, has been mapped in detail, and the character of the Egyptian area bordering the Red Sea has been determined with considerable accuracy. The reason for this is due to the mineral wealth known to exist in these regions and the discovery of petroleum, phosphates and manganese in quantities sufficient to justify commercial exploitation.

Systematic geological examination is proceeding in other areas of economic importance using the topographical maps of the Desert Survey Office as a basis. The orographical $1/100,000,000$ scale map was used as a basis for the topography. Comparison with the previous map, which contained large expanses of country marked "unexplored," brings out very clearly the extent to which the geological knowledge of the country has increased

during the intervening years.

Like the orographical map, the Geological Map is a very real contribution to the science with which it deals, because never before has the geological structure of Egypt been depicted with such accuracy, based as it is upon the results of years of effort and scientific examination. The Geological Museum exhibits extensive collections of Egyptian Minerals, fossils, and rocks and on the economic side are shown the principal minerals, etc. Its fossil collections are highly representative, and in so far as the vertebrates of the Faiyum are concerned, absolutely unique. The igneous and metamorphic rocks are a very representative series, having been collected from every portion of Egypt and Sinai where they occur.

The Reproduction Office.

Finally mention must be made of the work of the Departmental Reproduction Office, the normal functions of which are the fair-drawing and publication of all maps issued by the Department. A high standard of excellence has been attained by taking advantage of new methods of working, and it can safely be said that the Department possesses one of the finest photo-lithographic plants in the world, equipped as it is with the most recent types of machinery and photographic apparatus. The quality of the maps published are a sufficient indication of the methods employed.

The equipment consists of spacious and well lit drawing offices; a photo-process office provided with cameras which can produce negatives measuring 45 in. by 35 in. and the necessary apparatus for preparing printing surfaces of the same dimensions, together with equipment for producing printing surfaces from tracings without the intervention of the cameras. This plant, primarily designed for map reproduction, is supplemented by apparatus for reproduction by photogravure and the ordinary half-tone processes.

The printing offices, of which there are two, are equipped with lithographic machinery of the latest patterns and a full range of machinery designed for producing postage stamps and kindred work by the photogravure process. The quality of the maps and other classes of work produced can readily bear comparison with the output of any office of its type.

Stamp Designing.

A radical development in the work of the Department is that it has been called upon to produce all the postage and revenue stamps required by the Government. This involves the designing, reproducing, printing and manufacture of a class of work which is fundamentally different from the technicalities involved in map reproduction. The series of special stamps produced to commemorate the various International Congresses which have met in Egypt during the past few years have been an interesting con-

tribution to philately, and the quality of the work has met with favourable comment from specialists in Europe.

This is a brief outline of the major activities of the Survey of Egypt to-day, and the indications are that its activities will extend, owing to the rapid development of the country, and the need, which modern progressive conditions are imposing upon Egypt, for the solution of problems coming within the wide scope of the Survey.

NEWS FROM ALL SOURCES.

The Roumanian Loan negotiations are being resumed in Paris.

It has been decided to increase the capital of the Banca Moldava from 70,000,000 lei to 100,000,000 lei.

It is reported that a loan of £200,000 has been offered to Yugoslavia by Blair and Co., of New York.

The traffic receipts of the South Indian Railway Company for the week ended December 8 amounted to Rs.11,83,010, making the total from April 1 Rs.4,24,16,467.

The Union Brewery Co., of Laibach, made a net profit for the year ended August 31 last of 1,925,001 dinars, and a dividend of 7 dinars per share is being paid.

Net new life business completed by the Royal Exchange Assurance during 1928 amounted to £2,497,676, being an increase of £274,152 over that completed during the preceding year.

It is understood, says a Cairo message, that the Russian Textile Company has arranged to purchase 35,000 kantars of cotton from the Egyptian Government's stocks. So far the price has not been made known.

Lloyds Bank, Ltd., announce that they have received funds to meet payment of Coupon No. 38 of the Montenegro Five per Cent. Loan, 1909, due on January 1, 1929, and also for the payment of Coupon No. 17 due on July 1, 1918.

The Hart Accumulator Co., Ltd., Stratford, London, have received a contract for a battery of two hundred and forty-five 13-plate "STE" type cells, to be installed in the electric power station of the Sudan Government at Port Sudan.

Imperial Airways, Ltd., have arranged a merger of interests with the Cobham-Blackburn Air Lines, Ltd., for the operation of air services in Africa, and, in particular, for the establishment of the route from Egypt to Cape Town.

The Banca Commerciale Italiana opened a branch office at the Piræus on January 1. A branch is to be opened at Athens in the spring, and the bank is credited with the intention of opening altogether about ten branches in Greece.

In carrying out the operation of the sinking fund of the Bulgarian Seven per Cent. Settlement Loan, 1926, for the half-year ended December 31, 1928, bonds amounting to £9,900 have been purchased, withdrawn from circulation and cancelled.

The Pirelli General Cable Works, of Southampton and Eastleigh, has secured the Egyptian Government's contract for the manufacture and installation of a telephone trunk line between Alexandria and Cairo. The value of the contract is £193,000.

The Royal Exchange Assurance announces the following appointments at head office as from January 1:—Mr. Arnold Gathercole, assistant manager, trustee and executor department, to be assistant secretary. Mr. Henry O'Brien to be assistant manager trustee department.

Forbes Forbes Campbell and Co. has been registered with a capital of £325,000, in £1 shares, to acquire the business of Forbes Forbes Campbell and Co. (incorporated in 1904), to adopt an agreement with the said old company and A. Whitworth and Sir Malcolm N. Hogg, its liquidators, and to carry on the business of bankers, East Indian, Colonial, and general agents, etc. The Board of the new company will be constituted as follows:—Mr. Colin F. Campbell (chairman), Sir Malcolm N. Hogg (managing director), Lieut.-Col. J. S. Forbes, Messrs. Ronald G. Campbell, Donald S. Campbell, and Vincent A. Grantham.

An extra-ordinary meeting of the Near East Petroleum Company has been called for January 14 to consider resolutions authorising a rearrangement of the capital. It is proposed to subdivide each of the 150,000 shares of £1 into ten shares of 2s. each. The issued shares will be called Ordinary shares and the unissued shares will be styled Preferred shares. The Preferred will be entitled to two-thirds of the profits available for dividend until they have received dividends in the aggregate amounting to 100 per cent., and thereafter will receive a dividend of 20 per cent. These shares will be offered in the first instance to the existing shareholders.

FOREIGN EXCHANGES.

Country.	Method of Quoting.	Parity of Exchange.	Latest Quotations.
Alexandria.....	Piastre to £	97½	97½
Amsterdam ...	Florins to £	12.107	12.07½
Athens	Drachmæ to £ ..	25.22½	375
Belgrade.....	Dinars to £	25.22½	275½
Berlin	Marks to £	20.43	20.39
Berne	Francs to £.....	25.22½	25.19
Bombay	Sterling to Rupee	18d.	18 1/32—1/16
Brussels	Belga to £.....	35	34 89½
Bucharest	Lei to £	25.22½	808
Budapest	Peu to £	27.82	27.83
Calcutta	Sterling to Rupee	18d.	18 1/32—1/16
Constantinople	Piastres to £	110	988
New York	Dollars to £	4.86 2-3	4.85½
Paris	Francs to £.....	25.22½	194.09
Prague	Kronen to £.....	24.02	163½
Rome	Lire to £	25.22½	92.64
Sofia	Leva to £	25.22½	672
Teheran	Krans to £	48	49
Vienna	Sch to £	34.58	34 45½
Warsaw	Zloty to £	25.22½	43 3/16—7/16

Motors and Motoring.

By G. B. B.

Across Australia.

I hear that the extraordinary performance of Mr. P. W. Armstrong, who recently crossed the Australian continent, from Perth to Sydney, a distance of 2,900 miles in 196 hours, has been repeated. Mr. Armstrong carried out his first feat on a Triumph super-seven car. Terrible weather conditions prevailed throughout the run and the roads were exceptionally bad—indeed, Mr. Armstrong states that in several places, they were non-existent—but in spite of all difficulties, the car finished the journey in perfect condition, the only replacement called for being a new fan belt.

The return journey, Sydney to Perth, has now been made, and Mr. Armstrong has cabled to say that the car behaved perfectly, the engine never even faltering, and no chassis or body trouble being encountered. As Mr. Armstrong is 65 years old, I think he, as well as the car, deserves congratulating on the feat. A well known Australian motor factor, who went with him on this return trip, wrote to Mr. Armstrong after he had reached Perth. This is before me as I write and so I can quote verbatim: "I wish to record to you my greatest thanks for opportunity afforded me of crossing Australia with you in the little Triumph 7 h.p. car. When accepting the invitation I did so with the thought at the back of my mind: 'Well, I am in for a good tossing about and a pretty uncomfortable journey.' But I thought, if you can stand 3,000 miles to Sydney in eight days, surely I can stand it. At the completion, I assure you, I got the shock of my life. The comfort of the little car is astounding. Also the steering is good, the narrow track being rather an advantage than a hindrance. Further, the engine is a marvel, as it never missed a beat through the journey and the staying power is very pronounced." That seems a pretty good testimonial to the Triumph car, which, by the way, is a Coventry production made by a firm who have built up for themselves so fine a reputation for motor cycles.

Traffic Congestion.

A certain writer on motoring subjects has been referring to traffic congestion in London, and seems to attribute it to, of all things in the world, "the poor man's motor; the ubiquitous and 50 per cent. superfluous motor bus!"

To put it plainly, that is simply nonsense. The London Traffic Combine, as it is familiarly called, has not built up its gigantic and magnificently managed business by running superfluous omnibuses. The writer continues: "These vehicles are the principal cause of London's growing traffic problem. If it could be proved that the number in service is necessary for the transport of millions of Londoners who use them, one would have little to say. But there can be no doubt that except at the rush hours of morning and evening, there are far more buses on the streets than are required. . . . The position in London is becoming so serious that the motor omnibus question demands immediate revision."

As a matter of fact, so far as road room is required, two motor buses take up as much road room as three small cars, of which many contain only a driver, while the buses in the slack times probably average a dozen passengers. Which means that in motor buses, twenty-four people are riding in a road space that would be taken up by three people driving small cars. My observation goes to show that not only is the small car a prolific cause of London's traffic congestion but is actually a nuisance in crowded London streets. There, the authorities and all concerned are doing their utmost to move large numbers of people as quickly and as economically as possible and into the midst of their ordered and considered efforts come hosts of small cars, each taking up as much road room as two-thirds of a motor bus and yet

only carrying one or two people. I think that's an aspect of the situation that some motorists have not considered.

A Traffic Indicator.

My attention has just been drawn to the Eural traffic indicator and horn operator. The latter is a useful and easily handled little appliance, when fitted, as it consists of a couple of concentric rings which are placed concentrically with the steering wheel rim and are so connected up to the horn circuit that contact is made and the horn sounded every time the rings are touched. For the traffic indicator, these rings are combined with two others, one outside and one inside. Both operate a rear "stop, right and left" signal, as one indicates a right turn, the other a left turn and a touch of the brake pedal indicates "stop." The price of the attachments is very reasonable, and they can be easily fitted to any car.

An elbow-shaped horn has just come to my notice, which does not take up as much room as the usual pattern and which can be fitted on the front or the dash, under the bonnet or on the front of the scuttle outside. Known as the Delco-Remy No. 19, this horn has a rather deep-pitched note; is of the vibrating diaphragm type, consumes little current and is supplied wound for six or 12 volt circuits.

An Ariel Achievement.

The long-distance endurance tests perpetrated by Ariel machines seem to be never-ending. Within the last few months there have been, first the 10,000 mile test under A.C.U. observation, and secondly, the trans-Canadian trip by Mr. J. G. Oates. Now comes news of a circuit of Australia which has just been completed by Mr. G. Munro, riding a 500 c.c. solo Ariel motor cycle.

Interviewed en route, Mr. Munro said his main difficulty was in obtaining water. He had no trouble with petrol, for he had made arrangements for that. But he was short of water. At one spot the local policeman asked him what his reserve supply of water was and, on being told 1½ gallons, said: "You might as well sign your death warrant."

Mr. Munro's motor cycle was, of course, a novelty to the aborigines, who called it a "piccanniny motorcar." One night he pulled in alongside a survey party who had a lorry. Next morning some natives came in, and the surveyors told them that the lorry had had a foal. The news soon got round and they came miles to see the new foal!

The gross production of crude oil of the Phoenix Oil and Transport group of companies for December was 29,236 tons.

A message from The Hague states that the Treaty of Commerce and Navigation concluded last July between Holland and the Turkish Republic has been voted by the Chamber.

Sir Eric Geddes, Chairman of the Dunlop organisation, has left London on a business visit to Australia and Singapore. Although the tour will occupy four months, Sir Eric's actual stay in Australia will be eight days only.

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Mediterranean, Black Sea and Danube.

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Antwerp, Swansea and Liverpool to: Piræus, Smyra, Volo, Salonica, Smyrna, Constantinople, Bourgas, Varna, Constanza, Sulina, Tulcea, Galatz, and Braila.

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BRITAIN'S BID FOR OVERSEAS MARKETS.

The introduction of new designs and adaptations of machinery and tools to meet the special needs of overseas markets will, it is revealed by discussions at the Birmingham Chamber of Commerce, form one of the most important features of British manufacturing industry in the coming year. These developments, which extend to many trades of widely different character, are largely the result of personal investigation of Dominion and foreign markets by the principals of firms during the past six months, affording clear evidence that the British manufacturer has come to realise that it is essential to visit his markets abroad.

Among important exhibits which, in the opinion of the respective manufacturers, will make a particular appeal to overseas buyers at the 1929 Birmingham Fair are the following: plantation tools; power transmission systems to solve special problems; refrigerators specially adapted to conditions of tropical countries; rust resisting steels in sections and bars; switchboard materials of special interest to countries where slate is not easily obtainable; oxygen cutting machines; heating systems for overseas; harrows and rakes adapted for tractors, horses or bullocks; fire-proof building materials; safes and strong rooms; wringers and mangles which fold into tables; public lighting equipment; controls of temperature for factory plant; oil lamps and stoves with patent burners; heavy transport harness; scales and weighers for special purposes; wired glass with electrically-welded square mesh; washing apparatus; road construction; special paints; guns and rifles for special overseas requirements; electric vacuum cleaners; metal frame chairs and stools for hot climates; lubricating oils for all climates; small fires which "do the work of two large ones."

ROUMANIA'S OIL PRODUCTION.

Roumania's oil production for the first ten months of 1928 amounted to 3,370,000 tons, as compared with 3,031,372 tons for the corresponding months of 1927. This production was shared as follows among the chief companies:—Astra Romana, 580,813 tons; Steaua Romana, 524,449 tons; Creditul Minier, 448,600 tons; Phoenix Oil, 331,362 tons; Rom. Americana, 316,093 tons; Sirius, 295,325 tons; Concordia, 162,239 tons; Colombia, 157,839 tons; Petrol Romanesc, 141,075 tons; I.R.D.P., 132,662 tons;

Letters of allotment of the Greek Government Six per Cent. Public Works Sterling Loan of 1928 should now be lodged with Hambros Bank, to be exchanged for scrip certificates.

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LIVERPOOL TO BOMBAY.

KARACHI via Bombay, calling at Gibraltar and Egypt.

LARGE STEAMSHIPS. UPPER DECK CABINS.

MODERATE FARES.

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Indian Government Vouchers accepted.

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†ASSYRIA ... Jan. 11	†TUSCANIA ... Feb. 12
*†ELYSIA ... Jan. 29	*†CASTALIA ... Mar. 1

*First class passengers only. Specially low fares. †Calls Port Sudan.

†First and third class passengers.

T.S.S. TUSCANIA, 17,000 Tons, from LIVERPOOL, Feb. 12, MARSEILLES, Feb. 18. Carrying FIRST and THIRD-CLASS Passengers.

ANCHOR LINE,

48, FENCHURCH STREET, LONDON, E.C.3.

MESSAGERIES MARITIMES.

An illustrated volume has just been issued by the Messageries Maritimes in commemoration of the seventy-fifth anniversary of their incorporation as a transport company. The volume is in three parts, which deal respectively with the first fifty years of the company's history (this section is reproduced from a brochure issued to mark the fiftieth anniversary), the next twenty-five years, and the celebration last year of the company's seventy-fifth birthday. The company has been closely linked with the fortunes of France from the Crimean War onwards, but the events of the past twenty-five years have made that, of course, by far the most notable period in its history. In the volume is summarised the part played by the ships and the personnel of the company in the Great War, and the development of the company's activities since 1918. A worthy souvenir of the occasion the brochure will be read with interest by those who are familiar with the ships of this line.

BULGARIA'S SUGAR PRODUCTION.

The production of sugar in Bulgaria in October and November, amounted to 17.8 million kilos as compared with 25.3 million kilos. for the same months of 1927, a decrease of 7.5 million kilos. On the other hand the internal consumption rose during this period, but there was a great decline in the export trade which amounted to only 90 tons as against 993.2 tons for the corresponding period of the previous year.

FORTHCOMING SAILINGS.

The following are the sailings for the Near East and India, the ports of departure and closing dates for cargo being given in parentheses:—

Anchor Line.—S.s. Elysia for Bombay (Birkenhead, January 26). (For passenger sailings and dates see advertisement.)

Anchor Brocklebank Line.—S.s. Mahrona for Calcutta (Birkenhead, January 24).

Bibby Line.—S.s. Yorkshire for Port Said, Port Sudan, Colombo, and Rangoon (Birkenhead, January 23).

British India Line.—S.s. Mulbera for Colombo, Madras, and Calcutta (London, January 12); s.s. Warfield for Bombay and Karachi (London, January 19).

Cunard Line.—S.s. Brescia for Gibraltar, Malta, Patras, Piræus, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (this steamer will also call at Volo if sufficient inducement) (Liverpool January 19, Glasgow and Swansea January 18); s.s. Bothnia for Casablanca, Genoa, Leghorn, Naples, Palermo, Messina, Catania, Bari, Venice, Trieste, and Fiume, also at Corfu, Gruz, and Ancona if inducement (Liverpool January 19, Swansea January 22).

Johnston Line.—S.s. Jessmore for Piræus, Volo, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool, January 12); s.s. Quernmore for Piræus, Volo, Salonika, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, January 26). (The first sailing of the season to the Danube ports of Galatz and Braila.)

P. and O. Line.—S.s. Razmak for Bombay (London, January 18); s.s. Novara for Calcutta (London, January 19).

Prince Line.—S.s. Indian Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, Tripoli, Alexandretta, Mersina, and Cyprus (London, January 19).

Ellerman and Papayanni Lines.—S.s. Egyptian for Malta, Alexandria, Jaffa, and Haifa* (Liverpool, January 17); s.s. City of Oxford for Gibraltar, Malta, Alexandria, Jaffa*, and Haifa* (Liverpool, January 24); s.s. Polo for Algiers*, Patras, Smyrna, and Constantinople (Liverpool, January 26); s.s. Manchurian for Genoa, Leghorn, Naples, Palermo, Messina, Catania, Bari, Gruz*, Ancona, Venice, Trieste, and Fiume (Liverpool February 2, Swansea February 7); s.s. Mardinian for Algiers*, Piræus, Syria*, Volo*, Salonika, Smyrna, Constantinople, Bourgas, and Varna (Liverpool February 9, Swansea February 9). *Subject to sufficient inducement. Cargo taken on through Bill of Lading to:—Algerian ports via Algiers; Moroccan ports via Gibraltar; Tripoli (Barbary) via Malta; Syria and Cyprus via Alexandria; Greek outports via Piræus or other convenient ports.

THE WEEK'S FINANCE.

(By Our Financial Expert.)

London, January 8.

There has again been a good tone in the Stock Markets during the past week, which was broken on Tuesday by the holiday on New Year's Day, and generally there has been a fair amount of activity. British Government securities and other high-class investment stocks were inclined to be a little bit easier on the flotation of the ten millions loan by the Government of India, but declines were very small. A feature was the rally in home rails, in spite of a batch of rather disappointing traffic returns. The dividend outlook is not particularly bright, but prices of the majority of the junior stocks have for a long time past been standing at very low levels. Some of the banks have already announced their dividends, and, as anticipated, these show no change, though the District Bank is making a centenary distribution of bonus shares. The return of Bankers' Clearings for the year 1928 showed that all records were broken, the immense volume of cheques and bills handled by the Clearing House being due mainly to financial activity in the City of London. The profits of Barclays Bank, the first to issue its figures, show, however, a slight decline in comparison with 1927.

A Few Recent Issues.

As a result of the general marking down of prices in the Stock Markets which followed the end of the "selective" boom in the autumn, several recent issues of sound merit are now obtainable at prices slightly below those at which they were issued. While there was never a general slump, it will be remembered that prices were generally affected, and this depressing tendency was accentuated by anxiety caused by the King's illness. Investors who were not at the time of issue in a position to buy stocks which interested them may find it worth while to look up the current quotations, for in many cases sound investment securities can still be bought at comparatively favourable prices. A few examples may be given. The Birmingham

Corporation $4\frac{1}{2}$ per cent. stock can be obtained at half a point below the issue price of $97\frac{1}{4}$. Two foreign Government stocks also stand at quotations below the prices at which they were issued. The Bulgarian $7\frac{1}{2}$ per cent. Stabilisation Loan is quoted at $1\frac{1}{2}$ discount on the issue price of 96 and the Greek 6 per cent. Public Works Loan, issued at 89, is at $1\frac{1}{2}$ discount. As regards British industrials, Baldwin's 6 per cent. debentures are a sound investment and worth consideration although they are now quoted at 100, which is higher than the issue price.

Some Shipping Preference Shares.

The second half of 1928 was a rather more favourable period for shipping companies than they have recently experienced. An upward movement in freights was visible and more ships were employed than has been the case of late. It remains to be seen whether the revival is of more than a temporary nature, but that shipowners themselves are optimistic is evidenced by the number of orders for new vessels which have been given to shipbuilders. It must not be forgotten that world tonnage is still in excess of requirements, but on the whole British shipping has the advantage of being comparatively modern. It is, therefore, not unreasonable to anticipate that shipping will in the main show a steady improvement in the future. The ordinary shares of the most successful companies generally discount future possibilities, but some of the prior charge and preference stocks are worthy of the investor's attention. The Cunard Company's 6 per cent. Cumulative Second Preference give an income of £5 17s. per cent., and the 6 per cent "A" Cumulative Preference of the R.M.S.P. return £6 14s. per cent. On the $4\frac{1}{2}$ per cent. Cumulative Preference shares of the Union-Castle Company, of which, however, few shares are available, the yield is £6 4s. per cent.

Discount Companies.

The dividend announcements of the London discount companies for 1928 are now appearing. The past year should have proved satisfactory for discount companies, for on the whole market rates were steady, and although their margin of profit between short loan rate and discount rate was smaller than in 1927, the volume of business was probably considerably greater. Nevertheless, the dividends of the three big companies—Alexanders Discount Company, the National Discount Company, and the Union Discount Company—are all unchanged, as they have been for some years. In the case of the first and last companies, however, the dividends are paid on a larger capital than a year ago, and the increase in the carry forward is also greater than for 1927. As suitable securities for the genuine investor, the shares in the discount companies have much in common with those of the banks, with the additional advantage of a larger yield. Both classes of institution pursue a steady dividend policy, and both aim at building up very substantial reserves. In other ways, too, their finances are, as would be expected, on a very sound basis. The Ordinary shares of Alexanders give an income of £5 7s. per cent., while on their 6 per cent. Cumulative Preference £5 4s. per cent. is obtained. The National's "A" shares return £5 8s. per cent., and on the "B" shares the yield is £5 12s. per cent. A return of £5 2s. per cent. is obtained on the Ordinary shares of the Union Discount Company.

An Athens message states that the official discount rate is to be reduced from 9 to 8 per cent.

A Cairo message states that the Egyptian State Railways have reduced the quantity of colliery-screened steam coal for which they invited tenders on October 12 from 380,000 tons to 200,000 tons. The adjudication will be made on January 17.

Roumania's exports in 1928 reflected the adverse agricultural conditions of 1927. In the first six months of 1928 Roumania's cereal exports totalled only 925,750 tons, as against 2,583,590 tons for the same period of 1927. The exports of maize fell from 1,500,000 tons to 454,000 tons, while the live stock exports amounted to 103,623 head as compared with 280,099 head in the first half of 1927.

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BEIRA—Beira Shipping Agency.
DELAGOA BAY—John T.
Rennie & Sons.
DURBAN—Andrew Weir & Co.
EAST LONDON—Messrs. Dunn
& Co.
PT. ELIZABETH—Mackie, Dunn
& Co.

MOSSEL BAY—Messrs. E.
Searle & Co.
CAPE TOWN—Thomson,
Watson & Co.
HONG KONG—The Bank Line,
Ltd.
BANGKOK—Siam Forest Co.,
Ltd.
SINGAPORE—Hattenbach Bros
& Co.
MAURITIUS—Adam & Co.

LONDON—ANDREW WEIR & CO., 21, Bury Street, E.C.3

SIR CHARLES MACARA.

We regret to announce the death, which took place on January 2, at his residence in Hale, of Sir Charles Wright Macara, Bart., in his eighty-fourth year. Born on January 11, 1845, at Strathmiglo, where his father was the Free Church Minister, Sir Charles Macara was educated locally and at Edinburgh, and then, at the age of seventeen, he entered the warehouse of a Scottish merchant in Manchester, thus commencing an association with the cotton county which was to lead him ultimately to the highest positions concerned with the organisation of the cotton trade. In 1875 he married Marion Young, granddaughter of the founder of the firm of Henry Bannerman and Sons, cotton spinners, manufacturers, and merchants, of Manchester, and first cousin of the late Sir Henry Campbell Bannerman. Five years later he joined this firm as managing partner, and under his guidance it rapidly developed. When it was converted into a limited company he became managing director, and at the time of his death he was chairman and joint-managing director. It is in connexion with the great organising work that he did for the cotton trade that Sir Charles Macara is best known. He was foremost in the movement towards the end of the 'eighties to form a cotton employers' association for Manchester, and later in its extension to the present Master Spinners' Federation. On the occasion of the cotton dispute in 1892 he took the lead in bringing about the Brooklands Agreement, which for twenty-one years regulated negotiations between employers and employees. From 1894 to 1914 he was President of the Federation. Essentially a practical man, Macara lent the whole weight of his advocacy to schemes that he was convinced would be of benefit to the country and to Lancashire. Thus he was strongly in favour of the scheme for the construction of a ship canal to Manchester, and was also an ardent advocate of the development of cotton cultivation in the Empire. Early in the War he emphasised the necessity for making cotton contraband of war. Since the War he devoted much attention to bringing his views before the public on leading questions of the day. In 1921 he published his "Recollections." It may be recalled here that a Supplement on "Cotton Growing in the Sudan," published by THE NEAR EAST ON May 23, 1913, contained a long interview with Sir Charles Macara, in which he showed his keen appreciation of the possibilities offered by the Sudan for the production of cotton. One passage from this interview may be quoted here:—

"There is no doubt in my mind, and evidently there is none in Lord Kitchener's, that here we have an exceptional, quite an exceptional proposition. The geographical situation of the Sudan, half-way between East and West, speaks highly in its favour, as do the climate for cotton growing and the transport facilities. Viewed from this point, the Sudan offers attractions that are possessed by no other country, not even Nigeria, Uganda, and other districts, which, for reasons that need not be gone into here, have had the priority of expert attention, in spite of their remoteness from the market."

Sir Charles Macara was created a baronet in 1911. Lady Macara survives him, and he is succeeded in the title by his only son, Mr. William Cowper Macara, a director of Henry Bannerman and Sons. The funeral took place on January 5 at St. Anne's-on-Sea.

HOW TO DO BUSINESS IN EGYPT.

It is a common mistake to stigmatise Egypt as being a bad or impossible market (says the *Journal of the British Chamber of Commerce of Egypt*). Difficult it may be, but it is one that requires both cultivating and educating. There is a population of over 14 millions, which, owing to the spread of education, is becoming alive—slowly it may be, but the speed is accelerating owing to the progressive policy of the present Ministry—to wants which it never experienced before during the 5,000 years of its historic existence. There are already signs that that great stumbling-block to British trade, the inherent desire of

the Eastern to buy cheap and to neglect quality, is beginning to be overcome. There can be no doubt that the Egyptian honestly believes that British goods are best, just as he believes that an Englishman's word can be relied upon. If anyone doubts the latter, let him go to the bazaars in Cairo, where, if he be an Englishman, even if he is unknown to the seller, he can purchase goods to any reasonable amount without paying for them on the nail. Nowhere in England will a stranger be trusted as he is in Egypt—i.e., if he be an Englishman—and the bazaar merchants state openly that they are seldom cheated as a result of such trust. This, of course, is only given as evidence of the local mentality towards things British. Many other instances can be cited by those who live in the country—the commonest thing being the extraordinary and child-like faith of even educated Egyptians both in the Englishman's integrity and in his ability to help them even in the teeth of the opposition of their own countrymen. British goods in Egypt, therefore, start with a strong prejudice in their favour. The seed has been sown, and if properly tended is bound to bear fruit. More often than not, of course, the Egyptian does not know the origin of what he buys—he insists that it shall bear some definitely recognisable mark, but beyond that he usually does not go. It is, however, a noticeable fact that many of the common commercial frauds consist in the false marking of goods in order to deceive the buyer into believing they are British. That in itself is evidence to show the value placed on British goods in the Egyptian mind. We believe that if the British goods sold in this country were more systematically pushed as being British, the sales would go up enormously. The Egyptian will, of course, go on buying cheap stuff, but he will be torn in two directions when he does so, and eventually buy more British, if he gets value for his money. We therefore strongly urge all representatives and local agents of British goods to insist, as far as is possible, that the merchants and retailers with whom they deal shall make a special point of calling the attention of their customers to the fact that the goods they are selling are British.

COMPANY NOTES AND REPORTS.

SOUTH BEHAR RAILWAY.

The report of the South Behar Railway Company states that after paying a dividend at the rate of 5 per cent. per annum for the half-year ended December 31, 1927, a balance remained of £4,358, which, with the amount received from the Secretary of State for India for the half-year to June 30, 1928, and other receipts, less interest on Debenture stock and sundry other outgoings, left £13,875. An interim dividend at the rate of 5 per cent. per annum was paid on July 16 last, leaving £4,385 to carry forward. Adding £15,000 received from the Secretary of State for India for the half-year to December 31, 1928, and other receipts, less interest on Debenture stock and sundry outgoings, there remains £13,983. The directors recommend a dividend at the rate of 5 per cent. per annum for the half-year to stockholders registered on December 31, 1928, leaving £4 493 to be carried forward.

LLOYDS BANK.

The directors of Lloyds Bank, Ltd., announce that, after payment of all charges and expenses, the annual contributions to the provident and insurance fund and to the staff widows' and orphans' fund, and making full provision for rebate, income tax, bad debts, and contingencies, the available profit for the past year is £2,528,143. To this has to be added £485,780 brought forward, making a total of £3,013,923. Interim dividends were paid for the half-year ended June 30 last at the rate of 16½ per cent. per annum on the "A" shares, equal to 1s. 8d. per share, amounting, less income tax, to £958,197, and at the maximum rate of 5 per cent. per annum on the fully-paid "B" shares, equal to 6d. per share, amounting, less income tax, to £28,746. £300,000 has been placed to the staff super-annuation fund, and £250,000 to bank premises account. After making these appropriations, the directors have decided to recommend dividends on the "A" and "B" shares at the same rates, amounting together, less income tax, to £986,943, for the past half-year, leaving £490,037 to be carried forward.

The adjourned eighty-ninth annual ordinary general meeting of the Ionian Bank, Ltd., will be held at the offices of the company, 25-31, Moorgate, E.C.2, on January 23 at 11 a.m. The transfer books will be closed from January 14 to 24, both days inclusive.

ECONOMIC CONDITIONS IN BULGARIA.

The British-Bulgarian Chamber of Commerce is now issuing regular reports on conditions in Bulgaria. The following extracts are taken from the latest report, dated December 31 :—

General Situation.

On the eve of Christmas and New Year there is to be observed the customary revival of trade. This year, owing probably to better monetary conditions prevailing for some months, buying appears to be more active, especially in the textiles, footwear, and mercery trades. Prices of foodstuffs, both local and imported, remain high and there is to be observed some abstention from purchasing, especially on the part of the town population.

The Chamber voted a Law regulating the financing of the irrigation scheme for Southern Bulgaria. The Government is authorised to contract with the Agricultural Bank a loan of 165,000,000 leva, the proceeds of which, taken in conjunction with special taxation revenue affected to the purpose, will go to cover the necessary expenditure.

Development of agriculture and of land production in general is becoming more and more the principal pre-occupation of economic discussion and of new legislation in course of preparation. Trade connected with the needs of agriculture and land exploitation remains active. Tractors and other machinery are expected to reach important selling totals in the coming year. The year 1928 proved on the whole a tolerably good year to importers of agricultural machinery. Tractors of American make are gaining considerable ground throughout the country.

Money and credit conditions continue easy. For the needs of import trade there are perhaps more credits available than it would be safe to grant. Banks, both in Sofia and in the provinces, are becoming more and more liberal in the extent of facilities and in the terms offered. Foreign exporters would therefore do well to follow more closely the position of their customers and to check the reports on their files at more frequent intervals. The British-Bulgarian Chamber of Commerce is specially organised to renew status reports and to undertake any investigation or study of conditions of any particular trade or firm in Bulgaria.

Financial Items.

The American dollar, the pound sterling, and the French franc, during the month of December have retained a steady rate of exchange of 139,674.45, and 544.30, respectively.

On December 7 the notes in circulation amounted to 4,325,204,635 leva, and on December 15 to 4,215,466,398 leva.

Receipts of the State Treasury for November show a decrease as compared with October and an increase as compared with the month of November, 1927. In November the regular receipts amounted to 677,515,000 leva, while in October they were 819,472,000 leva.

Receipts of the State Treasury from April to the end of November aggregate 4,775,091,000 leva, while during the same period of the last Budgetary year they amounted to 4,518,446,000 leva. There is consequently a decrease in the present Budgetary year of 256,625,000 leva.

The receipts of the Bulgarian State Railways show a slight decrease as compared with October, and an increase as compared with November, 1927.

Receipts of November were 110,200,000 leva, as compared with 129,100,000 leva for October and 100,410,000 leva for November, 1927.

Imports and Exports.

The trade balance during November is closed with a deficiency of 102,000,000 leva, while during October the deficiency amounted to only 20,000,000 leva. The exports during November amounted to 37,246 tons for 597,245,000 leva, and there were imported 39,310 tons of goods valued

at 699,410,000 leva, while during October there were exported 38,876 tons for 622,103,000 leva, and merchandise imported amounted to 37,808 tons for 641,851,000 leva.

The following table shows the most important exports in November as compared with those for October :—

	November.	October.
Wheat	1,548 ...	963 ...
Rye	3,960 ...	4,899 ...
Barley	2,950 ...	1,920 ...
Maize	4,359 ...	1,755 ...
Beans	173 ...	478 ...
Tobacco	2,325 ...	878 ...
Charcoal	978 ...	2,417 ...
Eggs	606 ...	1,317 ...
Fodder	690 ...	2,808 ...

The balance of trade during the first eleven months of 1928 is closed with a deficiency of 756,000,000 leva, while during the corresponding period of last year it was closed with a surplus of 391,000,000 leva.

The exports amounted to 340,026 tons for 5,844,488,000 leva, and the imports aggregated 329,969 tons for 6,600,129,000 leva, while during the corresponding period of last year there were exported 434,411 tons for 6,100,605,000 leva and the imports amounted to 287,615 tons for 5,709,415,000 leva. Exports have decreased by 94,385 tons for 256,177,000 leva, while imports have increased by 42,353 tons, valued at 890,713,000 leva.

The most important export items, expressed in tons, during the first eleven months of 1928, as compared with the same period of last year, are shown below :—

	1928. Tons.	1927. Tons.
Wheat	20,331 ...	37,554 ...
Rye	20,276 ...	17,686 ...
Barley	34,528 ...	74,230 ...
Maize	42,026 ...	120,246 ...
Tobacco	20,495 ...	23,744 ...
Eggs	10,402 ...	12,878 ...
Fowl (number)	624,980 ...	750,715 ...

Of the goods exported during the first eleven months of this year, the largest decrease as compared with the same period of last year is to be noticed in : Maize, 78,220 tons for 267,442,000 leva; barley, 39,710 tons for 258,458,000 leva; wheat, 17,222 tons for 139,302,000 leva; eggs, 1,876 tons for 94,750,000 leva, etc., while the only increase is in the export of cocoons by 393 tons for 131,697,000 leva.

New Issues of Capital in 1928.

According to official information the issue of shares during the first nine months of 1928 aggregated 255,125,000 leva, as against 199,442,000 leva during the same period of last year, the increase during 1928 being 55,683,000 leva.

TRADE OF THE PIRÆUS.

There was a considerable development in the export trade of the Piræus in November which is to be attributed in the main to the approach of the winter season. The exports amounted to 39,502 tons as compared with 29,451 tons in October, increases being recorded in the principal articles of export. On the other hand imports fell from 181,917 tons in October to 138,050 tons, which was due mainly to a large decrease in the imports of wheat.

The liquidators of the Burma Railways Company, which returned to State management as from January 1 last, have decided to make, on January 15, a payment at the rate of £110 per £100 stock, being a return of the capital in full, together with a first distribution of £10 per £100 stock on account of surplus assets.

It is reported that the contract for the supply of thirteen self-propelled steam rail cars for service on the Egyptian State Railways has been awarded to the Birmingham Railway Carriage and Wagon Co., Ltd., of Smethwick, with whom the Yorkshire Patent Steam Wagon Co., Ltd., of Hunslet, Leeds, will be associated as the builders of the engine and boiler units.

Near East Markets

PALESTINE ORANGE EXPORTS.

The Empire Marketing Board reports that between December 18 and the end of that month seven vessels carrying together 166,000 boxes of Jaffa oranges sailed for various United Kingdom ports; all are due to arrive by the middle of January. Total direct shipments to the United Kingdom up to December 30 amounted to 387,000 boxes, as compared with 425,000 boxes at the corresponding date last year. Direct shipments to the Continent amounted to 64,000 boxes, as compared with 45,000 boxes last year. Transshipments have totalled approximately 57,500 boxes, while 65,750 boxes have been despatched by rail via Kantara up to December 22. The total quantity consigned by sea and rail in the present season has therefore reached some 575,000 boxes.

NEW ROUMANIAN CUSTOMS TARIFF.

The new Roumanian Government has announced its intention to proceed immediately with the establishment of an import tariff which will be in harmony with the interests of all producing and consuming classes in the country. The Ministry of Industry and Commerce is now collecting information as to the wholesale and retail prices abroad of various industrial products of the principal manufacturing countries, and the export prices of these products, and as to the prices of the same products in Roumania. It is expected that the new Customs Tariff will be ready next spring.

THE IVORY MARKET IN 1928.

Messrs. Hale and Son, in their ivory report for 1928, state that there was a good demand throughout the year and prices on the whole fluctuated within a small compass, with the exception of billiard ball ivory, prices for which advanced in April and October. In the latter month, with strong competition, billiard ball pieces and centres advanced £20 to £30 per cwt. for the larger sizes. In April a fine lot of billiard ball centres sold at £180 per cwt., but this price was exceeded in October, when as much as £196 per cwt. was paid. The year opened quietly, and at the January auctions prices ruled in favour of buyers, soft tusks, which were in larger supply, declining £5 to £7 per cwt., hard being also rather lower. At the subsequent sales in April and July prices showed little change for both soft and hard, but in October soft was sometimes a little dearer and hard steady to £2 to £3 per cwt. lower.

The quantities catalogued have been rather less than those offered the preceding year, with the exception of West Coast African and Congo, which was rather in excess. The deliveries from the warehouse after each sale have been consistently good. The present stock is small, 54½ tons. The market is in a sound position, and we anticipate a good demand during the coming year. At the prices now ruling and with moderate supplies, we expect present values to be maintained.

Abyssinian.—6½ tons only were catalogued of this description throughout the year. These met a good demand, variations in prices being as in other soft descriptions.

Egyptian.—The quantity catalogued has been small at each sale and under that of the preceding year, viz., 23 tons against 32½ tons in 1927. As in other descriptions prices have fluctuated within narrow limits for both soft and hard. The principal imports have been the soft description. In January 5½ tons were catalogued. Soft was £5 to £7 per cwt. lower on the average, hard steady to £2 per cwt. lower, ball scrivellos £2 to £4 per cwt. lower, ordinary scrivellos rather higher. In April 4½ tons were offered. Soft was firm to £1 to £2 per cwt. higher, hard brought previous rates to a little easier, ball scrivellos were £5 to £10 per cwt. higher, soft scrivellos were steady, and hard dearer. In July 6 tons were catalogued. Soft was firm, occasionally a little dearer; hard, only a few lots were catalogued, which brought about previous rates; soft scrivellos were steady and hard firm; ball scrivellos were steady. In October 7 tons were offered. Soft large and medium tusks were firm to occasionally £2 to £3 per cwt. dearer. Hard were steady to £2 to £3 per cwt. lower. Soft scrivellos were £2 to £5 per cwt. higher and hard were much dearer. Ball scrivellos were £5 to £10 per cwt. higher.

TENDERS INVITED.

Tenders are invited for the following contracts, and must be made by the dates mentioned.

(Particulars of tenders marked D.O.T. are to be obtained from the Department of Overseas Trade, 35, Old Queen Street, S.W.1.)

BULGARIA.

Public Services.—The Sofia Municipality invites tenders for an installation for the supply of steam, water, bath, heating, ventilating, and laundry systems for the Municipal Bath, the buildings for which were recently erected. January 28.

EGYPT.

Aerial Ropeway.—The Egyptian Ministry of Public Works invites tenders for the supply and erection of an aerial ropeway at Sollum. February 28. (D.O.T.)

Mail Bags, Etc.—The Egyptian Postal Administration invites tenders for the supply of approximately 46,300 mail, parcel, and letter bags and jute sacks as specified. March 11. (D.O.T.)

Clothing, Etc.—The Chief Inspector, Direction General, Customs Administration, Alexandria, invites tenders for the supply of: (a) Clothing and equipment; (b) tarbushes and tassels; (c) boots for guards required for the year 1929-1930. March 1.

Mild Steel Round Bars.—The Egyptian State Railways, Telegraphs and Telephones, invite tenders for mild steel round bars; steel files; hard drawn copper line wire; vacuum brake rubber fittings; baskets; zinc sheets steel equal angles; pitchpine wood; stationery articles; electrical wire and cable; zinc ingots.

Mild Steel Plates, Etc.—The Director-General, Mechanical Department, P.W.M., Cairo, invites tenders for the supply of steel, mild, plates, ordinary steel; mild, bar, angle and flat, rivets, bolts, and nuts required for the Government Workshops, Bulaq (January 9); crockery required for the Government Workshops, Bulaq, Cairo (January 14); and for the supply and erection of aerial wire ropeway at Sollum, February 28.

Fuel Wood, Etc.—The Financial Secretary, War Office, Cairo, invites tenders for the supply of fuel wood to the Egyptian Army at Sollum, March 25; and for the supply of cocoa nut oil to the Ministry of War. March 27.

Sinking of Artesian Well, Etc.—The Egyptian Ministry of the Interior invites tenders for the sinking of an artesian well and the supply of centrifugal pumps, filters, etc. January 21. (D.O.T.)

Pumping Machinery.—The Egyptian Ministry of the Interior invites tenders for the supply of pumping machinery, filters, and accessories. January 31. (D.O.T.)

Cables and Transformers.—The Ministry of the Interior, Local Commissions Section, Cairo, invites tenders for the supply of transformer kiosks, electric cables, and accessories required for the extension of the electrical supply of Mit-Ghamr Power Station. January 27. (D.O.T.)

Disinfectants, Etc.—The Director of Stores, Department of Public Health, Cairo, invites tenders for the supply of disinfectants for medical and general purposes, required for the period of one year commencing from May 1, 1929, February 10; bedsteads, iron, required for the year 1929-1930, February 10; pure alcohol, medical brandy and rum, sherry wine and malaga wine, required for the period of one year commencing from May 1, 1929, February 10; dressings, cotton and mackintosh, required for the period of one year commencing from May 1, 1929, February 10; drugs, required for the period of one year commencing from May 1, 1929. February 17.

INDIA.

Metal Sleepers and Fittings.—The Railway Department, New Delhi, invites tenders for the supply of metal sleepers and fittings. January 30. (D.O.T.)

TURKEY.

Cotton Machinery.—A company is being formed in order to develop the cotton industry in Turkey. It is the intention to erect a large factory in the neighbourhood of Constantinople, principally for the weaving of "Cabots," and the necessary machinery is to be purchased abroad. (D.O.T.)

Crushing Machines.—A Turkish firm is desirous of purchasing machines for crushing and drying valonea acorns. (D.O.T.)

Motor Patrol Boats.—A report has been received from the Commercial Secretary at Constantinople (Colonel H. Woods, O.B.E.) as to the possible requirements of the Turkish Customs Administration with regard to motor patrol vessels. Further particulars can be obtained by interested British firms upon application to the Department of Overseas Trade. Reference No. A.X. 7207 should be quoted.

YUGOSLAVIA.

Copper Plates, Etc.—A firm in Sarajevo is desirous of receiving quotations from British firms for the supply of copper plates and discs of various diameters and thicknesses. (D.O.T.)

Mining Winches.—H.M. Consul at Sarajevo reports that a local firm is calling for tenders for the supply of two mining winches. January 23. (D.O.T.)

Cotton and Cotton Goods.

THE LIVERPOOL COTTON MARKET.

Messrs. Reynolds and Gibson report as follows for the week ended January 2:—

Egyptian Futures.

Sakel Contract.—Although a fortnight has elapsed since our last report, this period has been much cut into by the holiday season, so that only eight trading sessions have to be commented upon herein. During the majority of these a very quiet tone has prevailed and unimportant price movements recorded; the tone, however, has been very steady, and in spite of the lack of outside interest some hedge selling of distant positions has been absorbed without affecting the level. Trade support has again been very moderate, and even the relative cheapness of the local stock has failed to attract business of other than retail proportions. Margins in the fine count section continue most unsatisfactory, and the majority of concerns still using Sakels are anxiously awaiting the marketing of the coming Sudan crop, which, it is hoped, will be offered at a favourable basis compared with the ruling prices demanded in Egypt. Alexandria continues to show a firm tone, Novembers especially being in demand; as the corresponding local month is freely offered, purchases can be effected here at 40 points discount with the overseas market. This appears an attractive basis to commence putting on the straddle, as plenty of opportunities should occur during the summer of reversing the operation at a considerably narrower difference. For the immediate future probably evenly balanced markets will be experienced with a continuation of the present restricted price movements in evidence. Should values, however, through any unforeseen reason, work to higher levels, we would recommend conservative commitments on the "short" side, as the position, both here and in Alexandria, appears to be over-bought.

Upper Contract.—We have experienced a series of quiet markets in this department since we last wrote, the majority of transactions again consisting of transfers by straddle interests of near holdings into the later summer months. Spot houses have taken advantage of the handsome premiums forced by the above operation to switch on their hedges. The heavy tenders anticipated to-day did not materialise, only 1,300 bales being declared.

Trade demand has been quiet, but spinners are beginning to show increasing interest in the local stock, as cotton can be purchased here below the basis demanded by shippers. American staple premiums appear to be hardening, and this should later help our contract, although for the immediate future values will probably be held in check by the weight of cotton still to pass into trade channels.

Egyptian Spot.

Rather quiet conditions have ruled in this department, and the sales have averaged just over 200 bales per diem for the eight business days which we are reviewing. Fresh features have been entirely absent, and values are practically identical with those ruling when last we wrote. Many mills of course close their books at the end of the year, and this has also contributed to the general atmosphere of calm which has recently been noticeable.

Sakel at about 11½d., 16½d./17½d., and "100 on" has received some attention, with here and there an odd inquiry for the Good to Fine cotton. The demand for Uppers at from 11½d. to 12½d. has been fairly well maintained, but business in the better qualities has been painfully slow in maturing.

The stock of Egyptian cotton in Liverpool on the 28th ult. was returned as 39,000 bales, a low figure for the time of the year. It is expected in some quarters here that this stock will be considerably augmented before the end of January by shipments of Upper for tendering purposes. To-day, the first tender day, 26 dockets appeared.

Pilion has been in fair request at from 13d. to 15d., and inquiries for the lower grades of Nahla cotton have also been received. Sudan Sakel has suffered from neglect, but a rising interest is being displayed in the New Crop, first shipments of which should arrive here next month.

C.i.f. business has been very quiet and forwardings to spinners for the week ending the 28th ult. were returned as 4,928 bales Egyptian and 1,670 bales Sudan. Estimated spot sales (eight days), 1,700 bales Egyptian and 400 bales Sudan. Quotations of Sakel unchanged, those of Upper and Pilion two points lower. F.G.F. Sakel to-day, 19.35d. F.G.F. Upper to-day, 12.20d. F.G.F. Pilion to-day, 12.83d.

THE EGYPTIAN MARKET.

The Alexandria Commercial Company, in their report for the week ended December 27, state:—

Since our last report the futures market has only been open for three days, on account of the Christmas holidays, and price fluctuations have been very small. The week's summary of price movements is as follows:—Sakellaridis: January, 38.20 dollars, 0.04 dollars down; March, 38.83 dollars, 0.10 dollars up; May, 39.21 dollars, 0.10 dollars up; November, 39.16 dollars, 0.21 dollars up. Ashmouni: February, 23.09 dollars, 0.02 dollars up; April, 23.51 dollars, unchanged; June, 23.95 dollars, unchanged; October, 24.32 dollars, 0.02 dollars up.

Sakel.—During the three days on which we have been open this

week the market has been absolutely colourless, the business done being mainly confined to some professional transactions and transfers of January into March. The position on the whole remains about as described in our last week's report; the speculative long interest, finding itself already overloaded with contracts, is reluctant to engage itself further, and as, on the other hand, there is an absence of any serious selling, prices are more or less stabilised at about 38 dollars for January.

The latest news received from the Sudan as to the progress of the Gezira, Tokar, and Kassala crops is satisfactory, and unless the unexpected happens at the last moment the production should considerably exceed that of last year. In the present state of things, any new rise in Sakel prices seems to us very improbable; rather do we look for a reaction which will bring the market down to a level more in line with what spinners can afford to pay, and it will be the extent of their response which will regulate the course of prices for Sakel during the next few months.

The Sakel/Uppers straddle (March/April) this week stands at 1,532 points, against 1,522 points last week and 749 points at this time last year.

Uppers.—In this market also there is nothing new to report. The tone has, perhaps, been slightly firmer but without affecting prices. With the present very reasonable difference between Uppers and American, coupled with the persistence of a fairly good trade demand for Uppers, we cannot but have an optimistic outlook for prices of this variety.

The Ashmouni/American straddle (February/March) this week stands at 287 points, against 287 points last week and 773 points at this time last year.

At the third December tender, dockets for 3,000 kantars were issued, bringing the total figure of December tenders up to 12,000 kantars.

The week's receipts amount to 278,769 kantars, against exports 168,426 kantars; the stock in Alexandria stands at 3,554,978 kantars. The official figures of arrivals and exports for the period September 1 to December 19 are as follows:—Arrivals: Sakellaridis, 1,574,802 kantars; Ashmouni and Zagora, 2,977,239 kantars; Pilion, 302,770 kantars; Various, 222,959 kantars; Scarto, 57,000 kantars; total, 5,134,860 kantars. Exports: Sakellaridis, 916,403 kantars; Ash-

OVERSEAS AGENTS FOR THE SALE OF "THE NEAR EAST AND INDIA."

EGYPT.

Alexandria: M. Nacamulli and Co., 12, Rue Sesostris.

Cairo: M. Avatis, 1, Faggala.

Express Book and Stationery Store, P.O. Box 1113.

SUDAN.

Port Sudan: The Egyptian Library, Post Office Box No. 44.

PALESTINE.

Haifa: Newspapers Agency Steimatzky, Jaffa Street.

Jerusalem: B. Y. and W. A. Said, 23-24, Jaffa Road.

Newspaper Agency Steimatzky, Jaffa Road.

SYRIA.

Beyrout: Sarraffian Bros.

Librairie Steimatzky, Avenue Francais.

IRAQ AND PERSIAN GULF.

Baghdad: The Book Shop, New Street.

Basrah: Jashanmal, Bridge Street, Ashar.

Bahrein: Kamalich Bookshop.

BULGARIA.

Sofia: Librairie Francaise et Etrangere, 6, Bvd, Tsar Ostvoboditel.

CYPRUS.

Nicosia: Dick Soultanian, P.O. Box 6.

GREECE.

Athens: Messageries de Journaux et Publications Etrangers, 24, Rue du Stade.

ROUMANIA.

Bucharest: Mrs. L. Hamilton, 21, Strada Regala.

TURKEY.

Constantinople: The Anglo-American Book and Newsagency, 18, Rue des Petits Champs, Pera.

YUGOSLAVIA.

Belgrade: Librairie Française, 19 and 22, Rue Prince Michel.

ALBANIA.

Tirana: Librairie Lumo Skendo.

AMERICA.

New York: Brentano's, Fifth Avenue and 27th Street.

Boston (Mass): Smith and McCance, Ashburton Place.

mouni and Zagora, 1,717,639 kantars; Pilion, 130,808 kantars; Various, 79,153 kantars; total, 2,844,003 kantars.

Spot.—This has been a short week due to the Christmas holidays, and Minet el Bassal has been very quiet. Sales for the three business days amount to about 6,300 bales, of which we estimate 1,900 bales Sakellaridis, 3,900 Ashmouni and Zagora, 300 bales Pilion, 100 bales White, and 100 bales Nahda.

Sakellaridis: Demand is very poor and only a small business has been done. Spot differences are generally unchanged.

Ashmouni and Zagora: Have met with a very mediocre demand and a poor turnover has resulted. Spot differences are without change.

Pilion: A small business has been done at last week's spot differences.

Other Varieties: A moderate business has been done in White and Nahda. Spot differences are unchanged for White and rather dearer for Nahda.

Up-country: Transactions in spot cotton have been negligible; on the other hand, there has been a certain amount of activity in new crop business. In some districts the preparation of the land for next crop has commenced.

The newspaper *Siassa* states (says a Cairo message) that the Egyptian Government is examining a proposal from Mr. Henry Ford that he should construct at his own expense a macadamised road, 250 kilometres (155 miles) long, anywhere in Egypt, and undertake its upkeep, in exchange for which the Government would allow Ford cars to enter Egypt free of duty. At present, pending the enforcement of the new tariff law in 1930, an eight per cent. *ad valorem* duty is paid on Ford cars.

REORGANISATION OF THE BULGARIAN RAILWAYS.

M. Boykoff, director-general of the Bulgarian Railways, in a statement made to the Press, stated that from the sum of £1,250,000 allocated from the proceeds of the recent loan for communications, the following among other material would be acquired for the railways:—20,287 tons of rails, 1,400 bridges, 59 passenger carriages, 74 goods trucks, and 46 vans. Further 30 million leva would be utilised for the needs of the ports. Tenders are to be invited shortly for the material.

Steaua Romana (British), Ltd., are advised that the production of the Steaua Romana Company, Bucharest, for December was 64,430 tons.

The value of Yugoslavia's imports for the first ten months of the year was (in million dinars) 6,580, while the total for the exports was 5,233. Exports during the month of October totalled 161,054 tons, of the value of 778 million dinars, as against 143,055 tons and 723 million dinars in October, 1927.

Yugoslavia's sugar output for the current season is estimated at about 130,000 tons. Home consumption requires about 80,000 tons, so there will be a surplus of between 40,000 and 50,000 tons available for export.

Stock and Share Markets.

LONDON EXCHANGE		Prices on Jan. 7	Railways.		Prices on Jan. 7	INDIAN EXCHANGES.		Prices on Dec. 19
Government Stocks.						Government Loans.		
Egyptian 4 p.c. Unified Debt ...	85		Assam-Pengal ...	...	96	3½ Government Paper ...	...	72 13/16
Do. Pref. 3½ p.c. 1890 ...	74½		Bengal Doonars ...	...	180½	Banks		
Do. Turk 4 p.c. 1891 ...	90½		Bengal Nagpur ...	...	101	Imperial Bank of India ...	...	1,477½
Do. 3½ p.c. Eg. Trib. Bonds. '94 ...	81½		Egypt Delta Light Rly. ...	...	5½	Bank of India ...	...	101½
Bulgaria 4½ p.c. Gold, 1917 ...	29		Nizams Gtd. ...	...	239	Central Bank of India ...	...	24½
Do. 7 p.c. ...	87 xd		Ottoman (Smy. t. Aid) ...	...	42½	Coal.		
Greek 5 p.c. 1881 ...	72 xd		Do. 5 p.c. 1st Deb. ...	...	70	Barabani ...	...	1
Do. 5 p.c. 1884 ...	72 xd		Do. 6 p.c. 2nd Deb. ...	...	61	Bengal ...	...	377
Do. 4 p.c. Rentes, 1889 ...	59		Pirreus Athens and P. 1st Bds. ...	...	56½	Burrakur ...	...	11½
Do. 5 p. 1890 ...	71		Southern Punjab ...	...	187½	East Indian ...	...	17½
Do. 5 p.c. Funding Loan, 1893 ...	71 xd		South Indian ...	...	119½ xd	Equitable ...	...	16½
Do. 4 p.c. Rails, Loan, 1902 ...	61 xd		Rubber.			Pench Valley ...	...	17
Do. 4 p.c. Loan, 1910 ...	62½		Ceylon Para Rubber Ord. ...	...	8½	Rancegunge ...	...	13½
Do. 5 p.c. Loan, 1914 (Lon. issue) ...	76½		Dooltalla (Ceylon) Rub. Est. ...	...	19½	Standard ...	...	72½
Do. 7 p.c. 1924 ...	101½		Grand Cent (Ceylon) Rubber ...	...	23½	Cotton.		
Do. 6 p.c. St. Bds. ...	92½		Hewazam Rubber Co. ...	...	10½	Bengal Nagpur ...	...	29½
Palestine 5 p.c. ...	104½		Kepitigalla Rubber Estates ...	...	13	Bombay Dyeing, etc. ...	...	868½
Persia 5 p.c. 1911 ...	89½		Malayalam Rub. and Produce ...	...	50 4½	Bowraah ...	...	330
Roumania 4 p.c. Ext. ...	70		Shipping.			Buckingham and Carnatic ...	...	180
Do. 4 p.c. Consolidation ...	48½		Anchor 5½ p.c. Prt. ...	...	8½	Cawnpore Textiles ...	...	11
Do. 4½ p.c. 1913 ...	55½		Cunard ...	...	33½	Century ...	...	408½
Sudan 5½ p.c. Guar. Bds. ...	108½		Furness Withy ...	...	39½ xd	Central India ...	...	505
India 3½ p.c. ...	70 13/16		Khedivial Mail Ord. ...	...	61½ xd	Elgin ...	...	91
Do. 3 p.c. ...	60½		P. and O. Deferred ...	...		Khatau Makanji ...	...	82½
Do. 5½ p.c. ...	101½ xd		Tea.			Muir ...	...	325
Do. 4½ p.c. ...	91½		Assam Co. ...	...	21	New Ring ...	...	110
Turkish 4 p.c. Unified ...	22½		Bengal United Tea Ord ...	...	2 11/16	Phoenix ...	...	36½
Banks.			Bramapootra ...	...	38	Svadeshi ...	...	461½
Agri. Bank of Egypt ...	8 1/16		British Indian Tea Ord. ...	...	4½	Jute.		
Bank of British West Africa ...	4½		Cachar and Doonars Tea Ord. ...	...	3½	Alliance ...	...	629½
Bank of Roumania ...	86½		Carolina ...	...	3 15/16	Barnapore ...	...	309½
Barclays Dom. Col. Pl. ...	29 1/16		Ceylon Tea Plantations Ord. ...	...	5½	Budge Budge ...	...	624
Chartered Bank of India ...	22 1/16		Consolidated Estates ...	...	33 1/16	Clive ...	...	41 1/16
Eastern ...	6½		Darjeeling Co. ...	...	3	Dalhousie ...	...	555
Hambros ...	10½		Dimbula Valley (Ceylon) Ord. ...	...	3 9/16	Delta ...	...	613½
Imperial Bank of Persia ...	11½		Doonars Tea Ord. ...	...	3½	Fort Gloster ...	...	945
Land Bank of Egypt Ord. ...	18½		Dooloorram Tea ...	...	15 1/16	Gourepore ...	...	472½
Lloyds ...	67½		Doom Dooma ...	...	4 9/16	Howrah ...	...	54½
Mercantile Bank of India A ...	34		East Assam ...	...	5 1/16	Kamarhatti ...	...	72½
Do. B ...	34½		Empire of Ind. ...	...	2 19/32	Kankannarah ...	...	60½
National Bank of Egypt ...	36½		Halem Tea ...	...	27 1/16	Kharadah ...	...	110
National Bank of India ...	52½		Imperial Ind. ...	...	57½	Kinnison ...	...	1,085½
Ottoman Bank ...	14		Ihanzie Tea Association ...	...	6	National ...	...	32½
P. and O. Bank Corporation ...	9½		Jokai (Assam) Tea Ord. ...	...	4½	Standard ...	...	489
Westminster ...	20½		Jorehaut ...	...	4½	Union ...	...	784
Land.			Lanka Plantations Ord. ...	...	24	Miscellaneous		
Kassala Cotton ...	8½		Lungla (Sylhet) Tea Ord. ...	...	24 3/4	British India Corporation ...	...	44½
Latifiyah (Iraq) Estates ...	4½		New Dimbula ...	...	6½	Pengal Paper Mills ...	...	3
Sudan Plantations ...	4		Nuwara Eliya Tea Estates Ord. ...	...	5 15/16	Bengal Paper Mills ...	...	40
Mines.			Neddeem ...	...	3½	Bengal Timber Trading ...	...	236½
Balaghat Gold Mining ...	6½		Ouvah ...	...	3½	Burn and Co. ...	...	42½
Burma Corp. ...	19 1/6		Pabhojan ...	...	7½	Cawnpore Sugar ...	...	19½
Champion Reef Gold ...	9 1/6		Standard ...	...	6½	Champaran Sugar ...	...	10½
Mysore ...	15½		Scottish Assam ...	...	25 1/16	Howrah Oil Mills ...	...	84
Nundydroog ...	17½		Scottish Tea and Lands ...	...	3 9/16	ALEXANDRIA		
Oreogum Gold Mining Ord. ...	12½		Upper Assam ...	...	3 1/16 xd	Prices on Dec. 28, supplied by G. L. Merzaria, Alexandria & Cairo.		
Oil.			Insurance.			Agricultural Bank of Egypt ...	...	£83.32
Anglo-Egyptian Ord. ...	31/32		General Accident Fire and Life (£5, £1½ paid) ...	...	15½	Alexandria Water Co. " Fond. ...	...	£805
Anglo-Persian B. ...	4 23/32		London & Lancs (£5, £1½ paid) ...	...	32½	Assoc. Cotton Ginners ...	...	£179.32
Do. 8 p.c. Cum. 1st Pt. ...	28 4/4		Royal Exchange (£1) ...	...	6½	Behera Ord. ...	...	£233.52
Do. 9 p.c. Cum. 2nd Pt. ...	29 4/4		Sun Fire £10 (£2 paid) ...	...	4½	Ciments d'Egypte ...	...	£231.16
Do. 5 p.c. Debs. ...	99		Trade Indemnity (£10) ...	...	15½	Div.		
Do. 6½ p.c. Notes ...	101		Miscellaneous.			Comptoir Fin. & Com. d'Egypte ...	...	£576
Brit. Burmah ...	7 4/4		Alexandria Water Co. ...	...	17½	Credit Foncier Egyptien ...	...	Fr. 1,250
Burmah Oil Co. Ord. ...	4 21/32		Associated Cotton Ginners ...	...	11 1/16	Fondateur		
Do. 8½ Cum. Pref. ...	27 4/4		Dunlop Rubber ...	...	25½	Crown Brewery Priv. ...	...	Fr. 145
Hamilton's Oil Concessions ...	6		Egyptian Hotels ...	...	7½	Filature N. l'Onale d'Egypte ...	...	£39.16
Phoenix Oil and Transport (l.p.) ...	15 10/16		Do. Markets Ord. ...	...	25½	Frigorifique d'Egypte ...	...	17½
Do. (l.p.) ...	7.9		Do. Salt and Soda ...	...	35½ xd	Immeubles d'Egypte Soc. An. des. ...	...	10½
Shell Transport ...	5 13/16		Mortgage Co. of Egypt 5 p.c. Pref. ...	...	8½	Land Bank of Egypt Actions ...	...	£18½
Steaua Romana ...	12 4/4		Oriental Telephone ...	...	67½	Parts de Fond		
			Standard Carpet Co. (1928) Ord. ...	...	20 3/4	Menzahle Canal Navigation ...	...	Fr. 110
			Waring & Giltlow ...	...	15 3/4			

COMMERCIAL BANK OF GREECE

(A Limited Liability Company Registered in Athens.)

CAPITAL AND RESERVE - Drs. 419,033,473.**Head Office: ATHENS,**

Branches: Piraeus, Argos, Pyrgos, Patras, Corfu, Cephalonia, Nauplia, Vostizza (Aegion), Calamata, Syra, Chio, Candia, Volo, Salonica, Larissa, Triccala, Mitylene, Canea, Zante, Plomari, Tripolitza, Rethymo, Carditza, Cavalla, Prevesa, Vathy and Carlovassi and Naxos.

Associated Bank in London:

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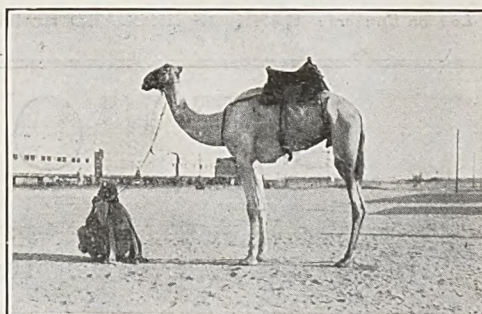
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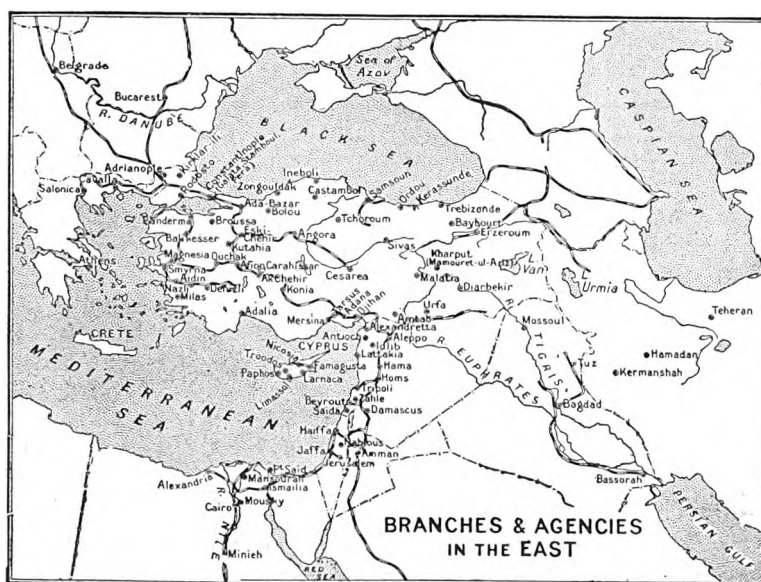
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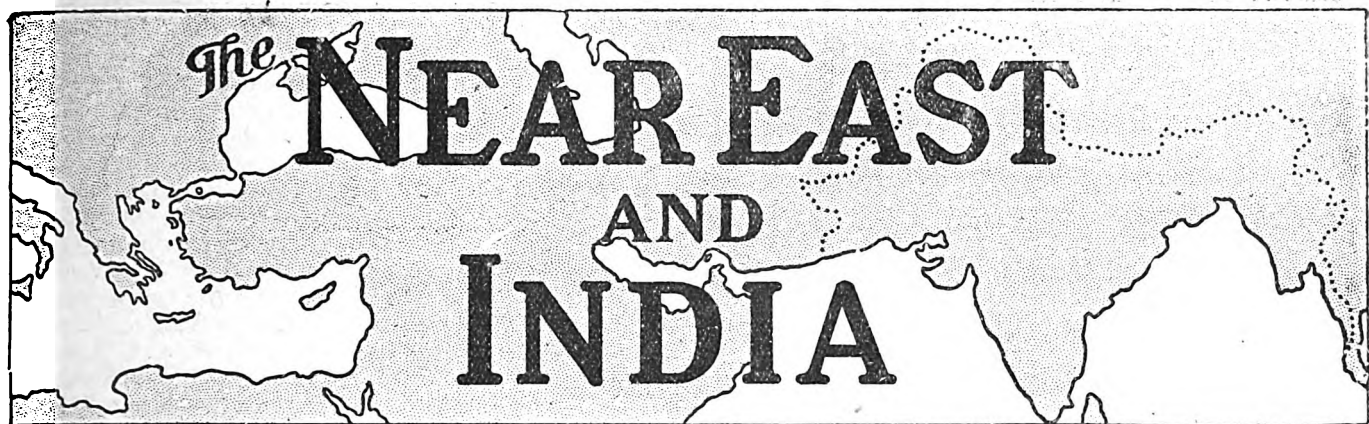
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The NEAR EAST AND INDIA

No. 922.—VOL. XXXV.

THURSDAY, JANUARY 17, 1929.

Editorial Offices: "THE NEAR EAST AND INDIA," 170, Strand, London, W.C.2.

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Notes of the Week.

Reaction in Afghanistan.

The conservative forces in Afghanistan have proved too strong for King Amanullah, and he has had to admit defeat. The first news that he had come to an agreement with the Mullahs and Nobles for the withdrawal of most of his reforms suggested that Afghanistan could, after all, lay claim to having made sufficient progress to allow a Sovereign who had inaugurated his reform movement with such overwhelming zeal to retrace his steps by consent and retain his life and Throne. King Amanullah, however, decided that he could not trust his people to this extent; without waiting for pressure or worse, he has resigned the Throne in favour of his elder brother, Inayatullah Khan, and has left Kabul by aeroplane for Kandahar, where Queen Surriya has been since December. Thus ends for the present at least an interesting stage in the history of Afghanistan. Credit must be given to King Amanullah for having developed a zeal for reform in the midst of difficult surroundings, and it is a misfortune for his country that he did not display greater discretion in the attempt to lead his people along the path of progress. The visit to Turkey at the end of his tour in Europe last year was the immediate cause of his undoing, as it led him to mistake the outward trappings of reform for the real substance.

King Inayatullah.

If the arrangements made by King Amanullah before his hurried flight hold good, he will be succeeded by his eldest brother, Inayatullah Khan, whom he ousted from the succession ten years ago on the strength of his position as Governor of Kabul, with control of the army, at the time of the murder of Ameer Habibullah. From the fact that Inayatullah Khan accepted the usurpation and remained on good terms with his brother it may be inferred that he possesses a generous share of tact and adaptability, which may serve him in good stead in the present critical position. It is too early, however, for any outside observer to gauge the new course of events in Afghanistan. If the Mullahs and the Nobles, who have recovered their authority, are content to have on the Throne a Sovereign

who will accept their advice, the country may be spared a serious upheaval. That most of the ex-King's reforms will go by the board must be expected, but as they had not penetrated below the surface, the change will make no real difference. Under King Amanullah Afghanistan secured her independence, and her foreign relationships presented no special feature that will call for modification, whoever may be in power in Kabul. The past decade will at least have set the minds of progressive Afghans working in a sound direction, and, although the cause of reform may have experienced a setback, the real interests of the country, in view of the indiscreet attempt to force the pace, may not in the long run suffer from that circumstance.

The Soviet Contribution.

At first sight it might be doubted whether the Soviet *canard* that the revolt was stirred up by Colonel T. E. Lawrence was up to Moscow's best standard of intrigue. The statement was eagerly swallowed in Germany and France, but can hardly have made much impression in Afghanistan. It will have been resented by the people who were carrying out a successful revolt on their own, and it cannot have impressed King Amanullah, who will have had other means of determining what the British Government's attitude towards Afghanistan really is. When British policy is based wholly on the maintenance of peace, it is difficult to understand why disturbances on her Indian frontier should be to her advantage; moreover, if a conflagration had to be started on India's borders, it would be expected that someone more proficient in local dialects than Colonel Lawrence would have been selected for the sinister purpose. The British Government, however, has paid Soviet intrigue the compliment of discovering Colonel Lawrence, in the person of Aircraftsman Shaw, still at his post at the moment when he was reported to be leading the Shinwaris, and of sending him home to England. In the meantime Sirdar Mahomed Omar Khan, an exiled Afghan prince on parole in India, has left his home in Allahabad and is missing. It would be quite up to Moscow's standard to spread a report about an alleged

British agent, if it were anxious to cover its own tracks in another direction. Such chickens, however, have a way of coming home to roost. Afghanistan was, perhaps, the last country in the world which still made a parade of retaining faith in Soviet Russia, and it will be of interest to watch how the recent events have affected Moscow's prestige in Kabul.

The Yugoslav Dictatorship.

The province of a Dictatorship being to dictate, the new Government in Yugoslavia has lost no time in requiring, under drastic pains and penalties, everyone in the country to mind his own business and to get on with his work. Up to the present General Zhivkovitch's Ministry has not found time for much more than the necessary precautions to ensure that there shall be no interference with its self-imposed task. It has been made clear, however, that this task is, in the first place, to reform the finances, legislation and administration of the country, and only afterwards, when this work is done, to deal with the constitutional future of the Southern Slav Kingdom. There can be little doubt that this is the right way to set about a complicated problem. From the negotiations which preceded the *coup d'état* it would appear that the Croat proposals were rejected because they would have entailed a confederation of States, rather than a federal system. If importance attaches to this distinction, it is evident that the Croats will have to modify their views before a constitutional régime can be restored. Their proposals, we may infer, took on such a sweeping character as a result of Croatia's unpleasant experience of Serb administration. Now, if that administration under the guidance of the Dictatorship is to be reformed out of all recognition, the Croats will not need to detach themselves so completely from it. The duty of the new Government, therefore, is shown to be so to conduct the administration of the country during the term of the Dictatorship that it shall be regarded no longer as Serb, but as Yugoslav. To this end there must be a radical departure from the policy identified with the name Serb, which was inaugurated by the forcible absorption of Montenegro and went on to practise terrorism in Macedonia. If it is to carry out its task thoroughly, the Dictatorship should aim not at forcing the different peoples to forget that they are Croats, Serbs, Montenegrins, Slovenes, and so on, but at inspiring them with the conviction that Yugoslavia supplies a higher idea and ideal. For the time being all particularist tendencies must be submerged to enable the Dictatorship to show what its conception of Yugoslavia and Yugoslav administration entails.

A Contrast in Dictatorships.

In every country there are well-meaning people who are convinced that only when they are in office can the State prosper and the people have the Government that it needs. This is the attitude of the inner circle of the Egyptian Wafd to-day, and so strongly do the members hold to the belief, that they thought it worth while to send the General Secretary of the Wafd to England to convince the British public of the truth of it. In matters of this kind, however, the people of Great Britain are inclined to adopt a philosophic point of view. They are accustomed to changes of Government, and experience has taught them in their own case that there is generally some good point in every Government, if it is sought for carefully. There are no signs at present that the Wafd leaders have started to look for the good points of Mahmoud Pasha's Government; but they will now have opportunity to compare a dictatorship as it is understood in Yugoslavia and the régime that they call a dictatorship in Egypt. In both countries the parliamentary system had run riot to the prejudice of good government; but whereas in Yugoslavia the trouble merely concerned two or more parties of the State, in Egypt the attitude of the parliamentary majority was in danger of provoking a serious quarrel with another country. The new Ministry in each case has decided that the suspension of Parliament is an essential basis for starting a clean and progressive administration. In matters of detail, however, Egypt has everything in her favour as compared with Yugoslavia, and the measures adopted by the two Governments are instructive. In the Balkan State the new order has at once made itself felt in every walk in life; the whole conduct of public affairs has been modified. In Egypt a much milder régime exists. Newspapers may be warned or suspended for offences actually committed; in Yugoslavia they have been suppressed for having political views of their own. The Egyptian Lawyers' Association holds its annual meeting in Cairo to "protest vehemently against the *coup d'état* carried out by the present Ministry and against the suspension of the constitutional régime," and elects only Wafdists to its Council, thereby proving that the Government makes no attempt to interfere with the holding of personal opinions or with matters that have no bearing on public order and the safety of the State. In Yugoslavia the penalty for any act directed against the new régime, as well as for any form of propaganda in favour of a change of régime, is death. It is well for Egypt that the new order could count on the whole-hearted support of the nation and did not feel called upon to set such a high value as the Yugoslav Dictatorship did on the opposition that it was likely to encounter from the displaced few.

Egypt and the Nile Waters.

In the ordered progress to which Egypt now appears to have settled down under the new régime there would be no occasion for outside observers to enter into such political discussions as are still continued in the country. As a result, however, of the changed attitude of the Wafd, which, after holding the view that Great Britain must not be allowed to concern herself in Egyptian affairs, is now seeking British intervention in the purely domestic matter of the form of government adopted by the country, and has even started a paper in England in order to propagate Wafdist denunciations of the present régime, it seems right that the average British opinion on Egyptian affairs of public interest should be made known. There is, after all, no clash of principles in Egypt, but merely disagreement as to the methods to be employed to gain an end which both parties have in common. Believing politics to be of paramount importance and good administration a secondary consideration, the Wafd would have allowed the deadlock in Anglo-Egyptian affairs to occupy its attention indefinitely to the exclusion of the most pressing needs of the country. It was apparently willing that Parliament should continue to turn out laws by the score—ninety-nine in three months was its last

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record—regardless of their subsequent fate, and it considered this often purposeless, where not actually mischievous, activity as a special virtue. Thus it happens that one of the first duties of the new régime is to carry into effect laws passed by its predecessors, but left stranded, because the details of administration and administrative efficiency were removed from the limelight. Nearly three years ago—in March, 1926—the Nile Waters Commission presented its findings to the Egyptian Government on the question of the distribution of Nile water as between Egypt and the Sudan. Owing to the rôle allotted to the Sudan in the Wafd clamour against Great Britain, no Government dependent on Wafd support dared to accept formally these findings, but raised no objection to the findings being acted upon, provided that it was spared the onus of ratifying them. Accordingly, Nile water has been distributed on the proposed basis, as far as it has applied, and no question has been raised. This unbusinesslike proceeding, however, was unsatisfactory and could not be continued indefinitely, if the Gebel Aulia scheme was to be taken in hand. As part of its programme of public works, with special reference to irrigation, Mahmoud Pasha's Government is now able to take up the question of the report of the Nile Water Commission on its merits—a course that was impossible during the Wafd's dominance over Parliament.

Education in the Sudan.

The publication of the Report and Accounts of the Sudan Memorial College at Khartoum serves to call attention to one of the most important features of British rule over backward countries—the education of the native. Conditions in the Sudan are favourable to the problem, in so far as it has been approached with a clean slate and with the experience gained in many other countries as a guide. A wise principle that has been laid down, one which, it is to be hoped, will be adhered to, in spite of increasing difficulties, is that native education should not be allowed to outstrip the capacity of the country to provide employment for the educated product. In the Report for the year 1927 it is stated that only 53 boys were available for Government employment that year, although 129 were required. This year, however, the scheme for the expansion of the College comes into force, and the numbers will have been increased from 370 to about 500. The annual output of the full Secondary course is expected to be 90, and steps are being taken to increase this figure to 120. Even these figures suggest that care is still exercised in preventing any too rapid output of natives who, having passed through the Gordon College course, are unlikely to find any immediate demand for their services. That the danger exists is indicated by the passage in the Report which states that at the end of 1927 there would be fifty boys leaving primary schools who would not be able to enter the College or to find employment in less important posts in the Government. Almost inevitably the goal of any native who goes to school, certainly of everyone who enters Gordon College, seems to be to secure a Government post. The cure for this idea must come with the opening up of the country by non-official enterprises, the most striking instance of which in the Sudan is provided by the Gezira scheme. Side by side with Gordon College, with its engineering, scientific, accountancy, clerical and teachers' sections, the Sudan has its Kitchener Memorial School for Medicine and the Wellcome Tropical Research Laboratories; there is room for an institution to promote more directly the spread of agricultural knowledge among peoples who are dependent on the soil for their livelihood.

INDIAN NOTES.

Sir Basil Blackett's New Post.

Although the two latest examples are not, of course, upon exactly the same plane, the nomination of Sir Basil

Blackett as Chairman of the Cable Communications Company, which will effect the merger of cable and wireless interests, adds another name to the already long list of those who have found reward in the City of London for conspicuously successful service in India. In the proposed appointment—although approved by the Imperial Government, with the concurrence of the Dominion authorities, the nomination has yet to receive the endorsement of the Marconi interests—the former Finance Member has undoubtedly found a task worthy of his steel. Whether the selection will allay the misgivings of the Legislative Assembly, which fears that the consolidation of interests will be more likely to enhance than reduce the existing rates, so far as India is concerned, has yet to be seen. That Sir Basil, who told a Press representative that the appointment was particularly welcome to him as it would enable him to maintain his close connexion with India, has himself little fear upon that score is evident from his description of the function of the new body. "An inter-Imperial public utility service is how, I think," he added, "the function of the new company can best be described. It is designed to secure to the public at the cheapest possible rates both the secrecy and other advantages claimed for the cables and the cheaper rates at which wireless services can be supplied to the public, having regard to the smaller amount of capital which is believed to be required to be sunk in providing such services as compared with the capital required for cables." "The whole scheme," he concluded, "is an earnest of the determination of the British Empire to approach its modern problems in a spirit of solidarity and with vision, and to apply the most recent discoveries of science to the service of the Empire as a unit."

A New Departure.

When early in 1928 the Government of India announced its intention of sending a small Trade Mission to Africa and the Near East to explore the possibilities of the markets in those territories for the products of the Indian cotton mills, we welcomed the proposal on several grounds. The development of the export trade is a matter of as much importance to the Bombay industry as to our staple Lancashire industry, and the collection of adequate and first-hand information respecting actual market conditions is obviously the first essential to progress. The Mission, consisting of the very capable Director-General of Commercial Intelligence and the Secretary of the Bombay Millowners' Association, together with a representative of one of the leading firms in the trade, was admirably chosen for the purpose in view. After visiting Bushire, Basrah and Baghdad, the Mission proceeded by the desert route to Palestine, Syria, Constantinople and Egypt. A comprehensive survey of the prospects in the Union of South Africa and in the East African Dependencies completed a programme, originally intended to include also visits to Burma, the Straits Settlements, the Dutch East Indies and Ceylon. According to the Mission's report, to which our Calcutta Correspondent refers in his letter this week, the Levant and South Africa offer the greatest possibilities for development. At the same time Dr. Meek and Mr. Maloney point out several directions in which the existing trade connexions with Persia, Iraq and East Africa—the principal markets for the products of the Bombay mill industry—can be improved and strengthened. Of necessity a considerable part of the report is devoted to particular ranges and styles of cloth in which Indian competition is likely to prove most effective, but the formation of a joint selling syndicate is also proposed. Hitherto no serious organised effort has been made to cater for the export trade, and the future of the proposed combine, which it is suggested should have a paid-up capital of Rs. 10 lakhs, with guaranteed credits up to Rs. 50 lakhs, will be watched with interest in this country.

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THURSDAY, JANUARY 17, 1929.

YUGOSLAVIA'S QUO VADUNT?

The lapse of little more than a week is not sufficient to remove the big question-mark that the establishment of a Dictatorship has written across the affairs of Yugoslavia. As was to be expected from the fact that General Zhivkovitch is the power behind the Throne, there are to be no half-measures in connexion with the introduction of the new order. The law for the Defence of the Realm is severe and comprehensive. The death penalty is imposed for any act directed against the existing régime, as well as for any attempt, whether organised in Yugoslavia or abroad, to change the régime. Persons who have knowledge of any such attempt and do not inform the authorities are made liable to twenty years' imprisonment. By imposing a ban on any organisation of a "confessional or tribal" character, the new Law aimed a blow at several political parties and at their Press organs. The Central Committee of the Radical Party at once suppressed its own paper, but Zagreb newspapers found themselves within the clutches of the Law for publishing Dr. Matchek's denial that the new Cabinet had the approval of the Croats, and the day's issue was confiscated. The Peasant-Democrat Coalition has tried to assert its right to exist on the ground that it is not a regional or chauvinistic organisation, but a Yugoslav party comprising Serbs, Croats and Slovenes. This line of reasoning, however, has been countered by an order that all political parties must present to the police an application for authorisation, and that any party without such authorisation is illegal. If opinion abroad is at a loss to gauge the full inwardness of the Dictatorship, the Yugoslav people would seem to be equally in the dark. The first flood of endorsement and congratulation was impressive and evidently sincere; second thoughts have suggested reservations, which in the case of Croatia would seem to amount to complete disillusionment. The suspension of the hated Vidovdan Constitution pointed to the King's intervention as an act wholly in favour of the Croat point of view, and Croatia hastened to congratulate itself and King Alexander. Things, however, are not to move as quickly as Zagreb imagined, and the question arises whether Croats and other sections of the Yugoslav people will be wise enough to suspend judgment and refrain from kicking against the pricks until the new Government has had more time to make its purpose clear.

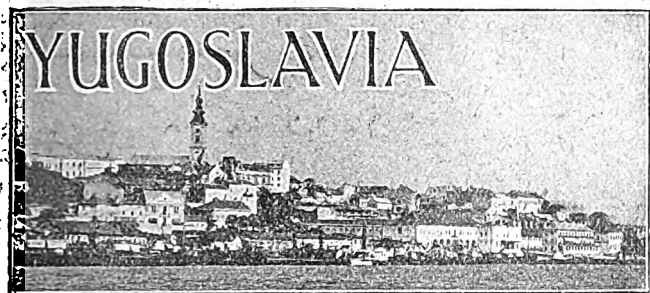
The severity of a dictatorship is usually proportionate to the opposition that it encounters. King Alexander and his advisers, however, were resolved to take no risks and did not wait to see how their action would be received. Their plans were clearly made with a view to coping with all emergencies, and it may be that the warm support that the *coup d'état* secured at the outset will have served, as far as the Yugoslav people are concerned, to throw the stern character of the Dictatorship into stronger relief. From the smoothness and rapidity with which the new

order was established it is evident that the details had been well thought out and preparations carefully made, and we must conclude that the Dictatorship has other objects in view than the ending of a parliamentary deadlock. To judge from the measures so far taken, King Alexander and his advisers must have argued that the state of Yugoslavia was far more rotten than was implied by the mere failure of Serbs and Croats to co-operate in the Skupshtina. Their purpose would seem to be to overhaul the whole administration, which, under the party strife and political jobbery that have passed in Yugoslavia as government during the last ten years, has been a reproach to the country. In view, therefore, of the lengths to which political hostilities had been carried, there may be something to be said for a drastic suppression of every form of political activity; for if any loophole were left, the politician and the Press could be relied upon to make the most of it. Under the terms of the law for the Defence of the Realm the stage is thus cleared for the reformers; politics have been removed out of the way, and the lime-light can be focussed on the improvement of the administration. The task is necessarily a big one, as the evil habits of the last decade have sunk deep into the body politic, and the Dictatorship cannot well be blamed for refusing to fix a time-limit to its operations.

Before any sound opinion can be passed on the merits or demerits of the Yugoslav Dictatorship more time must be allowed to King Alexander and his Ministers to prove themselves. So far, inevitably, the repressive acts of the Government have been prominent, and, if there is a Serbian ring about these, credit must be given to those in authority for knowing better with what they have to deal than the outside observer does. In his Proclamation to his people King Alexander identified himself with them as against the politicians who had subordinated the interests and well-being of the country to their own selfish ends. The people, therefore, may be expected to watch closely how far the policy of the Dictatorship continues to distinguish between the rank and file of the nation and a comparatively small section represented by the inner circles of political clubs. The distinction may be hard to maintain in the early stages when it is a question of drawing the fangs of the political leaders and trying to find a dividing line between their hangers-on and those of the Yugoslav people who would prefer to be left to go about their own business without being drawn into the vortex of party politics. Some idea of the problem with which genuine reformers in Yugoslavia have to cope may be found from the fact that under the political system hitherto in vogue even the pettiest business affair of a citizen in a remote corner of the country may have no chance of being carried through, unless he undertakes a journey to Belgrade and dances attendance on Members of Parliament and officials. If, therefore, the enthusiasm which the change of Government first evoked is to be maintained or rekindled, no time must be lost in indicating to the country the constructive policy that it is proposed to introduce. The person of the Sovereign, it may be supposed, will be directly associated with every act that is done under his name. King Alexander's responsibility, therefore, is great, and it will devolve on him to see that his agents do not allow the exercise of power to obscure their view of the end that he has undertaken to achieve. That end is threefold, the unity of the country, good government and progress. All these are possible while the nation is held in subjection, but unity is of little value, unless it is based on the free will of the people. There has been abundant evidence that the Vidovdan Constitution would not work, and it has had to be forcibly abrogated, because successive Belgrade Governments refuse to modify it. A federal system of government yet remains to be tried, and there is no reason why it should not prove successful, for it promises to promote the unity that the Vidovdan Constitution could not supply. In the meantime the Dictatorship has it in its power to lay well the foundations of good government and material progress.

*The Near and Middle East

From Our Own Correspondents.



Belgrade, January 7.

The Coup d'Etat.

The crisis begun four days before the Orthodox Christmas was ended with a speed and in a manner which surprised no one more than the very politicians who began it.

Dr. Matchek and M. Pribitchevitch, the Zagreb leaders, came to Belgrade at the King's invitation to confer on the matter of the settlement, not only of this particular crisis, but also of the longstanding dispute between Belgrade and Zagreb. They advised the King that no solution was possible without the dissolution of the present Skupshtina, the radical revision of the Vidovdan Constitution and the appointment of a non-party Government to conduct free elections for the Constituent Assembly. Dr. Matchek's suggestions for the revision of the Constitution would have made Yugoslavia a replica of the old Dual Monarchy, Belgrade and Zagreb being joined only in a personal union. M. Slobodan Yovanovitch, the well known Professor of History and Constitutional Law, was called to the Palace on Saturday afternoon to give an opinion on the legality of Dr. Matchek's proposals, and declared that they would create not a federal State but a confederation of States. The leaders of all other political parties in the State absolutely refused to accept the Zagreb leaders' proposals.

Belgrade was excited and uneasy. Among the journalists constantly assembled before the Presidency of the Government, whence the Palace gates could also be watched, rumours were spread that the Four-Party Coalition was to be resurrected, that a three-party one was to be formed, that a Civil Service Government would be formed under General Hajitch, or that the solution was to be postponed until after the Orthodox Christmas. But no hint of the truth was received until in the evening when a statement was issued from the Palace to the effect that the consultations just completed showed complete incompatibility of views between the various parties and groups, and differences which even extended to questions of State organisation. "Therefore it is impossible to find any parliamentary solution which would guarantee the complete unity of the nation and the State."

The most amazing thing about what immediately followed was the complete secrecy with which it was all planned and carried through. It was obvious to all assembled at the gates that new Ministers were arriving at the Palace, that priests had been called in to administer the oath, that a new Government had been formed, but for hours after its formation no one outside knew its exact composition. Still less were they prepared for the King's Proclamation posted everywhere throughout the city and sent by telegram to all *Veliki Jupani* and other local officials and by special courier into the most remote parts of the country, early in the morning of Christmas Eve. The Proclamation, as is well known throughout

Europe now, annulled the Vidovdan Constitution, and placed all power, legislative and executive, in the hands of the King. It explained in a detailed and well-worded statement the reasons which made this step inevitable, the growth of corruption, the subjugating of national interests to personal, party or tribal interests, the failure of Parliament to accomplish even a tithe of the urgent work demanded of it during the last ten years. It promised the speedy creation of those institutions and that organisation of the State best suited to the needs of the nation.

The New Ministry.

This Proclamation was followed immediately by the publication of the list of members of the new Government led by General Petar Zhivkovitch, Commandant of the King's Guard, a shrewd, intelligent, energetic officer with a deep sense of duty and a great love for King Alexander. The other members were influential public men not too deeply involved in the corruption which had embroiled so many of their colleagues in former Governments, and experts appointed for their special knowledge. The new Minister of Finance, for example, is Dr. Shvrlyuga, a Croat who was President of the Zagreb Bourse and Vice-President of the newly formed Yugoslav Union Bank, which is closely connected with various Austrian and British financial houses. The new Minister of Agriculture is a Croat, Dr. Frangesh, who was Professor of Agriculture in Zagreb University, while the Minister of Forests and Mines is M. Lazar Radivoyevitch, who, as President of the Parliamentary Commission of Inquiry, showed up the corruption which had been practised in his department by seven different Ministers of different parties and tribes.

Shortly afterwards new laws were promulgated by Royal Decree modifying the previous laws dealing with the King's powers, the Defence of the Realm, the Press and other matters. These gave the Government complete and absolute power, and made it possible for all parties whose programmes aimed at changing the present system of government or whose names indicated a tribal or religious basis to be suppressed, and placed the Press under the complete control of the police. Later new laws were published bringing the Law Courts under the direct control of the Government, establishing a special Supreme Court to deal with certain offences under the Defence of the Realm Act, reorganising the State Finance Control Committee, and so on.

The Reception in Croatia.

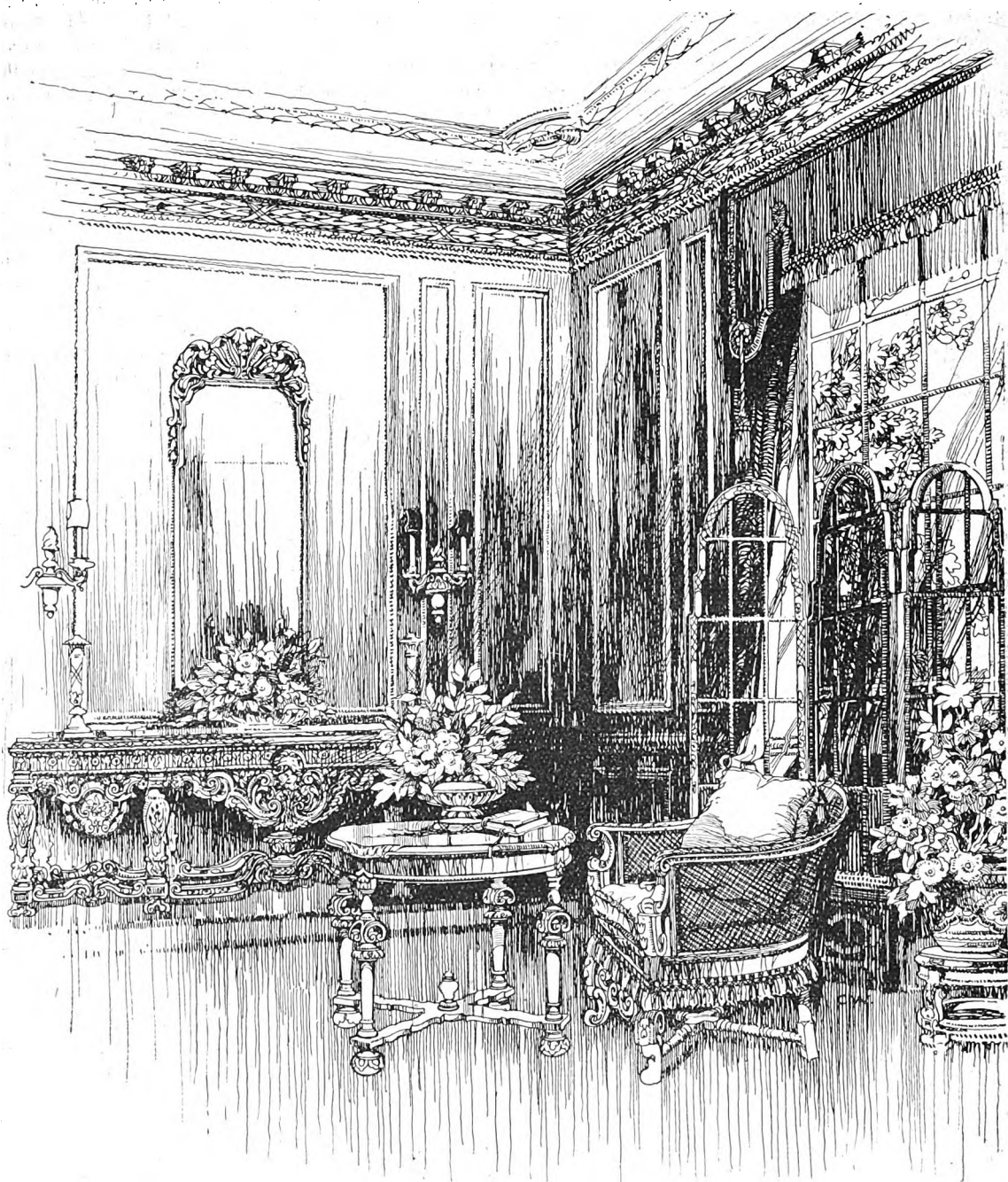
In Zagreb the news that the hated Constitution was annulled, the "blood-stained" Skupshtina dissolved, and a non-party Government formed, was received with greatest enthusiasm. The list of Ministers and the new Defence of the Realm Act was not known when Dr. Matchek declared himself delighted with the change which gave the Croats all they had agitated for. Liking the old Constitution to a waistcoat which had been incorrectly buttoned, he said: "The waistcoat is now unbuttoned. It remains only to button it up correctly." The next day, when the list of new Ministers was known, he is said to have expressed a certain amount of disbelief in the non-political nature of the Government owing to the inclusion of Dr. Koroshetz, M. Ouzounovitch, M. Maximovitch and M. Marinkovitch, well-known party politicians. The mass of the Zagreb people remained enthusiastic, claiming that the change was essential and that the new laws, however they might affect the political party to which they belonged, were necessary to give the Government the power essential for the carrying out of its great aims, a clean sweep of the old corrupt system, and the building up of a new Constitution, guaranteeing equality of citizenship in all parts of the country.

*Under this heading appear weekly or at regular intervals communications from correspondents in Egypt, the Sudan, Roumania, Yugoslavia, Greece, Bulgaria, Albania, Turkey, Cyprus, Palestine, Iraq, and Persia.

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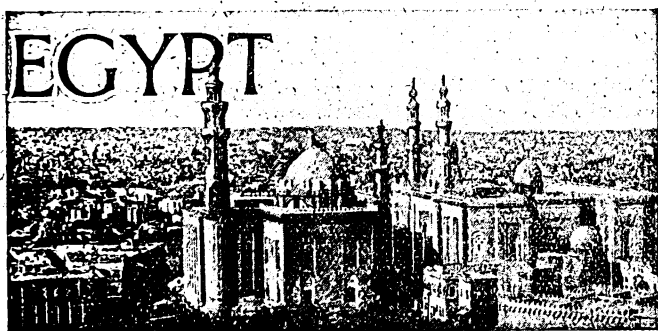
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The Government's Plans.

The Government's plans include the unification of the laws throughout the country, the gradual unification of administration and, when the machinery necessary to its smooth working has been prepared, the building up of a new Constitution. It is suggested that the new Constitution may inaugurate a system of government by four bodies, a Parliament, Senate, Economic Council, and a body of experts for drafting laws on matters decided upon by the Parliament. But it is insisted that until the Government's programme of unification and purification has been completed, and that means two or three years at least, the present régime will remain. It is said that a council of experts to investigate economic matters may immediately be formed and that gradual steps will be made towards the unification of the State; for example, the two districts of Slovenia may first of all be united under a governor who may take the rank of Minister as in Roumania.

The Government asks, however, that it should be judged not by political theories, not by the statements it may make nor the programmes it may produce, but by the actual work that it accomplishes. In regard to foreign policy it is generally accepted that the appointment of M. Marinkovich as Minister of Foreign Affairs, was intended to show that the new Government would continue that policy of peace which was inaugurated by the ratification of the Nettuno Conventions.



Cairo, January 5.

The Ramleh Railway Dispute.

On New Year's Day the Ramleh Railway dispute entered upon a new phase. The Egyptian State Railways administratively took possession of the lines and the rolling stock and assumed responsibility for running the system for account of the Alexandria Municipality. It may be useful to recapitulate the history of this dispute, which has existed for nearly ten years and has aroused considerable local attention.

The Alexandria and Ramleh Railway Company exploit the tram service to Ramleh, the most important residential suburb of Alexandria, under a concession granted in 1860 by the Government, but transferred by it in 1919 to the Alexandria Municipality. Under that concession the State had no participation in the profits—which is contrary to custom. To rectify this the Government, taking advantage of the terms of the concession, which, while fixing no time limit for the concession, gave the Government the right to cancel it at any moment on payment of an indemnity, recently ordered the Municipality to cancel the concession and call for tenders for the exploitation of the line on a profit sharing basis. Tenders were in due course received, but the Government could come to no decision owing to the political and personal intrigues which intervened. More recently still the Government called in Mr. Spencer, General Manager of London United Tramways, to report on the question. His report has been received, but in the meantime the Government decided to take over the line itself on January 1, 1929, and ordered the Municipality to advise the Company to this effect. The Company protested that this could not be done until

the question of compensation had been settled and brought the present case to test the Government's right.

On December 29 last the Alexandria Mixed Court of First Instance decided that the Mixed Tribunals have no jurisdiction, as the Municipality's decision is an administrative act taken in accordance with law. The Company has, of course, lodged an appeal, but in the meantime the Government has put into execution its decision to take over and exploit the line pending a call for new tenders and the granting of a new concession to the applicant who offers the most advantageous terms. But before tenders can be called for, the amount of compensation due to the Company must be settled, and this may take some time and may lead to further litigation.

This case has brought into strong relief the serious situation resulting from the application of administrative law in Egypt and has come, in fact, as an opportune warning to the Powers on the eve of the proposed reforms in the Mixed Tribunals. The latter could not do otherwise than decide within the limits of the competence allowed them by the "règlements." But as things stand in consequence, these Courts are no longer the complete barrier against arbitrary administrative acts that they were thought to constitute.

Incidentally, it is interesting to note that this case has taken but barely six weeks from the first issue of the writ to the Court's judgment. This is a striking contrast with the average time taken to obtain a decision in the lower courts, which is in the neighbourhood of six months, and indicates what can be done if the Courts and parties show diligence. There is no doubt that a good deal of the dissatisfaction felt in commercial circles in regard to the delays in the Mixed Tribunals could be avoided if the Courts and Bar decided, as in this case, to put an end to the dilatory tactics which are a characteristic of Mixed Court procedure.

The Egyptian Nationality Law.

The new law on Egyptian nationality has not yet been promulgated, although it was officially stated, six weeks ago, that its signature by the King was imminent. I understand that some important questions connected with the Mandated Territories, Cyprus, and the Dodecanese have arisen, and that the delay is due to the need to consider the effect the new law would have in respect to those areas.

The Swiss Commercial Treaty.

The *Journal Officiel* contains the text of the commercial Treaty concluded by Egypt with Switzerland. The Treaty accords to all products, with the exception of leaf-tobacco, of Switzerland and of the Principality of Liechtenstein, so long as it remains bound to the Swiss Federation, the most-favoured-nation treatment. The Treaty can be denounced by either party on three months' notice being given. Switzerland gains no economic advantage from this Treaty, which merely confirms the treatment that that country has hitherto enjoyed under the French commercial convention. It is not clear why at this practical juncture, when the Customs tariff is on the eve of radical reform, Switzerland should have sought to have a commercial convention of her own with Egypt, but there is reason to believe that it forms part of the project, long

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cherished by Berne, of establishing direct diplomatic relations with Cairo.

Absent Guest Dinner.

For the sixth year in succession what is known as the Absent Guest Dinner was held on December 28 at the Anglo-American Y.M.C.A. with the High Commissioner in the Chair. The dinner, which consists of lentil soup, bread and cheese and water, is held in order to provide funds for a meal for a large number of destitute persons in the East End of London, the difference between the cost of the Cairo dinner and the amount paid for his ticket by each diner going to meet the cost of the London meal which is organised by old members of the Cairo Y.M.C.A., who act as waiters. Over 130 guests sat down in Cairo and simultaneously some 350 destitute folk assembled for their meal in the Church Army's Hall at Lambeth. Speeches were delivered by Archdeacon Swann, and Lord Lloyd, and the evening ended with an excellent amateur concert. It was announced that after the cost of the Cairo-London dinners had been met there would remain a balance, which will be used as a fund to help British subjects in Egypt in need of financial assistance.



Jerusalem, January 3.

Peace Work in Jerusalem.

A tolerably accurate gauge of the peace of Palestine is an abundance of news about lack of peace in the Arabian Desert. The reason is simple. Jerusalem's sanctity produces an exaggerated crop of press correspondents, professional and amateur, who are called upon to justify their existence somehow, and few days pass without the local Press recording some real or invented incident beyond Trans-Jordan which, with slight adaptation, responds to the western newspaper-readers' appetite for more "sheikh stuff."

The actual news from Palestine for the last few months boils down to very little more than the Wailing Wall episode and its aftermath—a small episode with a terrific aftermath (which is the essence of things Palestinian); the arrival of a new High Commissioner; the transfer of a local Hebrew daily paper into the hands of the "Revisionists"; an attempted emulation of Mustapha Kemal Pasha and the Latin alphabet; and the redemption of Tel Aviv from the power of a Labour municipality.

The Wailing Wall affair now remains in a condition "awaiting solution." The Jews disliked the "White Paper" intensely and, generally speaking, feel that they have received an undeserved and unsympathetic rebuff. The Muslims have strengthened their position by proving their own direct and "tangible" religious interest in the actual Wailing Wall site, and its specifically Muslim sanctity arising out of *al-Burak* (the strange animal on which the Prophet rode from Mecca to the Aksa Mosque; there is an interesting picture of it in Sir Thomas Arnold's new book on Muslim paintings); and by making it the station of a Muezzin. The Muslims and the Jewish authorities are busily engaged in putting together whatever historical and documentary evidence there exists concerning Jewish access to the Wall.

The High Commissioner.

Sir John Chancellor, the new High Commissioner for Palestine, duly arrived on December 6, since when he has been busy visiting various points in the country and receiving the inevitable delegations representing the multitudinous interests of the inhabitants. So far he has escaped blame from any side, and shown a quick interest and comprehension of the problems which it is innocently supposed that he can solve.

"Revisionism."

The *Doar ha-Yom* is a daily Hebrew morning paper which used to cater, in the main, for the "Palestine Jew" as opposed to the new type of European settler. It cultivated the interests of the Sefardi Jews and likewise voiced the views of the second generation of Palestinian Jews, who had borne the distinctly heavy burdens of practical Zionist achievement within Palestine before the days of the Balfour Declaration and before the days of "Zionism made easy"—the era of organised and heavy subsidising of Palestinian Jewish effort. It is a generation which felt itself isolated from the post-War Zionists and somewhat neglected in the newer and distinctly easier scheme of things when, in their opinion, theirs were the past experience and proved enthusiasm and labours which were better fitted to build up the new Palestine than the more theoretical and idealistic enthusiasm of the newcomers. And now this paper has passed into the hands of the "Revisionists" led by Mr. Vladimir Jabotinsky, who is also its new editor. "Revisionism" is a movement "made in Europe," an attempt to hark back to the "maximum interpretation of the Balfour Declaration," and an attempt to instil into Zionists a contempt for the half-measures and compromises of present Zionist leadership. One good result of publishing an organ of the movement from the very centre of the Zionist experiment may be that the Revisionist leaders will come to see with their own eyes that the present "backsliding Zionism" is a measure of necessity, temporary or permanent, arising out of actual conditions within the country, and argues neither ill-will on the part of British officials nor a feebleness of will in the responsible local Jewish leaders.

Hebrew in Latin Characters.

Mr. Ittamar Ben Avi—the son of Ben Yehudah, the creator of modern spoken Hebrew—who had edited the *Doar ha-Yom* since its appearance some ten years ago, has turned his activities to the English weekly paper, *The Palestine Weekly*; and to this he has had the courage to add a Hebrew supplement in Latin characters. He believes that the marked repugnance of the local Gentile to learn Hebrew will thus speedily be overcome, and that, like Turkish, Hebrew will come to rank among the less impossible of modern civilized languages, and so serve to give the Gentile world a glimpse of the great cultural creations that shall arise out of the new spiritual centre of Jewry. Naturally there is much scepticism.

Tel-Aviv.

As was to be expected, the higher property qualification newly imposed by the Government on the municipal voters of the Tel-Aviv township has resulted in the defeat of the local Labour group, which has managed or mismanaged Tel-Aviv's affairs during the past two years. The very nominal property qualification which had been in force before Government intervention enabled "the left" to control quite a half of the votes and to dominate the split "centre" and "right" parties. As a result of the elections of three days ago "the left" has gained only a third of the seats in the municipality; so that Tel-Aviv will again become "bourgeois" and "reactionary," and will again have as its Mayor, Mr. Dizengoff, the "Maker of Tel-Aviv"; and gradually, perhaps, shake off the reproach of bankruptcy which Mr. Amery so publicly cast upon this "first purely Hebrew town since the Temple was destroyed!"



Sofia, Delayed.

A Royal Warning.

On the presentation of the Reply to the Speech from the Throne it is the King's custom to deliver to the parliamentary delegation a speech which, as it does not carry with it the Government's endorsement, constitutes a pronouncement of the personal opinion of the Head of the State in the presence of the representatives of the people. As a rule these pronouncements, which afford the Sovereign an opportunity of saying what he thinks of the situation, of making useful statements or of formulating suggestions full of good sense for the economic or political development of the country, have hitherto been characterised by a note of reserve, being restricted to the expression of a few generalities and a few paraphrases of the principal ideas actually embodied in Parliament's reply to the King's Speech. On the occasion of the ceremony which took place a week ago, however, King Boris made a departure from his usual practice and in the presence of the deputation from the *Sobranie* uttered a warning which has not failed to produce an effect. The innovation served to confirm the impression created at the time of the last Ministerial crisis, that the King is abandoning the reserve that he has imposed upon himself for the first decade of his reign, which has been marked by great upheavals as a result of a disastrous war. Without any apparent connexion with the ceremony of the submission of the Reply to the Speech from the Throne or with the Reply itself, King Boris recalled the consultations which he had had in September with the leaders of all the political parties, and emphasised the fact that he had found in all of them without exception "side by side with their patriotism an exalted appreciation of the fact that the real salutary way for the success and the peaceful development of the country is that laid down by our fundamental law." King Boris went on to say: "Let us congratulate ourselves, then, that we are moving in this sense with an ever greater assurance and that the precepts of the Constitution and the traditions of parliamentarism are becoming more and more the fundamental directing principles of our political life. I do not doubt that the representatives of the nation, who are in direct touch with the people, will encourage them in this spirit and will support them in their noble aspiration towards economic progress and cultural achievement, by means of which they will forge for the best their future destinies."

The King's remarks, which were certainly not made without intention and for that reason are the more striking, have provoked very varied commentaries. They have been subjected to a most minute analysis with a view to discovering the hidden meaning and also to determine to whom they were in particular directed. According as the commentators belong to the Government or to the Opposition, they endeavour to find confirmation for their point of view, the Opposition being convinced that the King's speech was in the nature of a reproof to the Government for not observing scrupulously the provisions of the Constitution, the Government supporters retorting that the reproof, if reproof were intended, was directed rather against certain parties of the Opposition, who in their recent deliberations have shown that they were ready to sacrifice the Constitution and the established order. It is idle to attempt to decide what measure of truth there is in these necessarily partisan commentaries. The King clearly had in view those who are minded to

put on one side the principles of the Constitution; and these are to be found both in the Opposition camp and on the Government side, the former always on the look out for an opportunity of upsetting the Government by force, and the others calling for protection against this potential danger by the stamping out, equally by forcible means, of the irreconcilable enemies of the present order. It is a struggle between the subversive elements of the extreme Left and the Fascist elements of the extreme Right, the Cabinet under the leadership of M. Liaptcheff and supported by the political parties of the Centre holding a middle course between the two extreme currents. It is evidently to this struggle that the King would like to see an end put in replacing it by competition in the sphere of "economic progress" and "cultural achievement."

Sofia, January 9.

General Volkoff.

The proclamation of the Dictatorship in Yugoslavia makes a singular contrast with the complete eclipse of the military power in Greece and with the upset of the dictatorial régime of the Liberals in Roumania—both being replaced by popular Governments which have triumphed brilliantly at the legislative elections. It contrasts especially with the development of the situation in Bulgaria where, in accordance with the directions recently issued by King Boris, demanding the re-establishment of and strict respect for constitutionalism, the last and most important of the conspirators of 1923, namely General Volkoff, organiser of the anti-Agrarian and anti-Communist *coup* of June 9, has disappeared from the political scene. This removal of General Volkoff is a definite sign of the "normalisation" of the situation created by the *coup d'état* of June 9, 1923, and the return of strict constitutional methods.

Leaving the Ministry of War, General Volkoff will henceforward represent Bulgaria at Rome, where he has many friends. However, the Bulgarian Government has pointed out to the foreign representatives at Sofia that the sending of General Volkoff to Rome signifies no change in Bulgarian policy. That remains as it has been several times explained in the *Sobranie* by MM. Liaptcheff and Bouroff, that is to say, fundamentally pacific and unswervingly loyal towards all countries, particularly towards the neighbours of Bulgaria.

The diplomatic mission is only a simple moral satisfaction accorded to General Volkoff at the end of his military career.

The Ministerial Situation.

General Volkoff, as is known, had an uncompromising enemy in the person of M. Tsankoff, his chief civilian collaborator in the night of June 8-9, 1923, and to the fall of whom he contributed powerfully later on, at the beginning of January, 1926. The friends of M. Tsankoff tried to get their revenge in provoking the ministerial crisis of last September, with the aim of eliminating General



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Volkoff from the Government; but their plans suffered a complete check, the King refusing to inflict the wished-for humiliation on the Minister of War. As a consequence of this *démarche*, M. Liaptcheff proceeded to a minute examination of the situation, and, clearly defining his position as against his rivals, replied that he could not accept any ministerial changes, and that he himself preferred retirement to allowing himself to become the instrument of personal ambitions. It is believed that this answer will put an end to the controversies over the question of some modification in the composition of the Government.

Reclamation Works on the Danube.

The consolidation of the internal situation, to which the stabilisation loan recently concluded has powerfully contributed, is manifesting itself in a series of public works which are to be begun in the spring.

Among these works, the most characteristic and also the most beneficial will be those which ensure the defence and the cleansing of the lower portions of the Bulgarian bank of the Danube, in the regions of Vidin-Vidbol, Svish-tov-Beleni, and in the valley of Kara Boaz, between the mouths of the Isker and the Vid, where several thousands of hectares of exceptionally fertile land, hitherto regularly swamped by the Danube floods, will be protected by the construction of dykes along the river, and will be able in consequence to be used for agriculture. One section of this area will be given to refugees not yet established. For this reason, the amount necessary for the execution of these works, of which the programme has just been sanctioned by the International Danube Commission, in its last session at Vienna, will be furnished from the Refugee Loan.

CYPRUS.

Nicosia, January 2.

The King's Illness.

In accordance with directions from the Greek Archbishop, prayers for His Majesty's recovery have been offered in all the Churches of Nicosia on, and since, December 16. The Abbot Kyrillos and the fathers of the famous monastery of Chrysoriotissa, in the Papho District, have offered prayers for the restoration of the King's health.

A Government Libel Charge.

General interest has been aroused over a case which has come before the Court at Nicosia. A Greek who was convicted of murder and hanged was defended by M. Kyriakides, a Limassol advocate, who, convinced of the man's innocence wrote to four newspapers, stating that the accused had been unjustly condemned and ruthlessly executed. His letters were held to contain a libellous charge against the Administration, the Law Officers of the Crown, and the Judges. An action for libel was instituted against him and the four papers. The accused were defended by a large array of advocates, headed by M. A. Artemis, who made an able speech. After a long and patient hearing, the defendants were all acquitted, and the decision has caused the greatest satisfaction, "British justice," being—as, indeed, it always has been—loudly applauded. M. Kyriakides was received, on his return to Limassol, with the greatest enthusiasm, and entertained at a banquet by a local club. M. Kyriakides has been for many years a highly respected member of the Legislative Council, and of the Greek community. He has practised for a long period in Limassol. He has not, however, had the legal training which so many of his colleagues have enjoyed during late years, including not a few who have been called to the Bar in London and taken degrees in foreign countries.

Trade with Egypt.

That Cyprus has failed to take advantage of existing markets near its shores, especially that of Egypt, has long been a reproach. Cyprus has, of course, been greatly handicapped by want of adequate communications and the retarding influence of previous unprogressive Governments; but a characteristic national inertia, which ignores the benefits of co-operative effort, has been also to blame. This is fully admitted by the island Press. The *Phoné tes Kyprou*, of Nicosia, once more calls attention to neglected opportunities, and points out that Cyprus products could successfully compete with those of Crete, Greece, Palestine, and other countries in many ways. To take examples, grapes from Crete fetch more than four times the price of those from Cyprus. A large trade in poultry and eggs could be easily developed.

The Legislative Council.

The Acting Governor, Mr. Nicholson, has presided at meetings. The Budget for 1929 has been passed by a majority of one vote—the casting vote of the President—(13 to 12), the Turkish members voting with the Government. The Greek elected members, at the close of the debate on the estimates, left the Chamber in a body, to mark their dissatisfaction.

The Olive Tree Trouble.

The proposal to tax all olive trees to provide funds for fighting a serious pest having met with loud outcry from owners, a committee has been formed, including the Bishop of Kition and the Director of the Land Registry, Mr. Watts, to consider the situation and make suggestions. No decision has yet been reached, but it is considered that wild, ungrafted trees will be exempted. General opinion seems to be that the cost of the campaign should not fall on the owners. To fight locusts a general tax was imposed on all classes. The present depression renders it undesirable that any fresh burden should be placed on agriculturists.

The Cape-Cairo tour of a flight of the Royal Air Force, which has for the past three years been a routine training exercise, will leave Cairo on February 12, a flight of No. 45 Squadron having been selected for this operation. The usual routine, *via* Khartoum, will be followed, and field operations will take place in co-operation with the 4th King's African Rifles at Jinja, with the 3rd K.A.R. at Nairobi, and with the 2nd K.A.R. at Taborah. The flight (four machines) will arrive at Cape Town about March 14, and will then proceed, *via* Durban, to Pretoria. From Pretoria to Khartoum it will be accompanied by a flight of the South African Air Force. The R.A.F. flight is due to return to Cairo about the end of April, after a flight of about 11,300 miles.



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CALCUTTA LETTER.*(From Our Own Correspondent.)**Calcutta, December 27.***Afghanistan.**

The news from Afghanistan will have been fully cabled to your side as it has been telegraphed to Calcutta; so I need not enter into it; but a word may be said to recall how often Calcutta must have waited, with more anxiety or with less, for news from beyond that North-West Frontier. It is not quite a hundred years since a former Calcutta resident, Miss Emily Eden, Lord Auckland's sister, was saddened by terrible news from Afghanistan. One mentions Miss Eden and not the Governor-General of that day; for it is in her book, "Letters from India," that we now read of those times. It is a book that should be more read in Calcutta, or wherever there are persons interested in the life of the English in India. Much has changed in the ninety years that have passed, but there are things that never change, and they are the same.

The All-Parties Convention.

After the one voice of the Viceroy, preaching patience and moderation, the many voices of the All-Parties Convention, not all preaching moderation and patience, and the more "vex" National Congress is to follow. Before the voices all fall silent again for a space, many more than myself will have been made to think of "and the herd ran violently down a steep place into the sea"; that is, unless those prevail in the Congress, who are preaching something that is at least like moderation; unless those prevail, who are for Dominion Status as India's goal, and who know, if they do not proclaim their knowledge, that the time is far from ripe for any full measure of that status.

The Issue.

The issue is Dominion Status or Independence. Those for Dominion Status, of the Congress, are Pandit Motilal Nehru, Mahatma Gandhi, Mr. J. M. Sen Gupta, and Mrs. Besant; of Muslim leaders, the Maharaja of Mahmudabad and Sir Sayed Ali Imam, with many adherents bearing names well known, and with the support of such as Sir C. P. Ramaswamy Iyer, the spokesman of the National Liberal Federation. Those for Independence are Mr. Srinivasa Iyengar, Pandit Jawaharlal Nehru, Mr. Subhas Chandra Bose, with a large following of like-minded youth. Mahatma Gandhi was to hold aloof, being now so old, but he was pressed by Pandit Motilal Nehru, the new President of the Congress as well as the chief author of the famous Report, to come and help to avert disruption in the Congress.

The Mahatma's Compromise.

Space does not permit the Mahatma's speech to be given here in full, but I may draw attention to it as a thing worth reading and study, for the subtle wisdom of its unwisdom (there is no other word for it) and its rare sincerity. Space hardly permits either of his resolution being given in full, but it must be:—

"This Congress having considered the constitution recommended by the All-Parties Committee, welcomes it as a great contribution towards the solution of India's political and communal problems and congratulates the Committee on the virtual unanimity of its recommendations, and whilst adhering to the resolution relating to complete independence passed at the Madras Congress, adopts the constitution drawn up by the Committee as a great step of political advance, especially as it represents the largest measure of agreement attained among the important parties in the country; provided, however, that the Congress shall not be bound by the constitution, if it is not accepted on or before December 31, 1930, and provided further that in the event of non-acceptance by the British Parliament of the constitution by that date, the Congress will revive non-violent non-co-operation by

advising the country to refuse taxation and every other aid to the Government."

Mr. Iyengar's Logic.

The weight of logic would appear to be against the Mahatma and on the side of Mr. Srinivasa Iyengar. He says:—

"The new resolution is unworkable and will lead to very considerable disagreement. If there is to be non-violent non-co-operation, I do not see why we should wait till 1930. The resolution is contradictory because in one and the same breath it supports the Nehru Committee's recommendations and repudiates that support by saying that, if Dominion Status is not granted by the British Parliament, the Congress shall not be bound by this constitution. Every one in the Congress knows that neither the Simon Commission nor the British Parliament is going to give full Dominion Status. Pandit Motilal, both in his speech at the A.I.C.C. meeting at Delhi and in his statement to the Press, has made it clear that there is not the slightest chance of Dominion Status being granted to India by the British Parliament or by the Simon Commission within 1930. Therefore, while the resolution purports to support the constitution, it virtually rejects it, but postpones the formal rejection to 1930." Which is not worth any one's doing? Truly it is not.

Either the All-Parties Conference will be disrupted, or the National Congress will be; but, if the latter is the event, what is left of the Congress will carry on under the same name; there are boys growing up to join it, and there will be the same game to be played.

Indian Exports to the Near East.

Attention may be drawn to the Report of the Government of India's Trade Mission to the Near East and Africa, the work of Dr. Meek and two others. No mere summary of it could be of much value to any one, except as an index-finger, and those engaged either in the export trade of India or the import trade of the Near East and Africa will need no such pointing. The document appears to be one of considerable value.

The Viceroy's Cup.

Brilliant weather favoured the Calcutta races yesterday, when the Viceroy's Cup was won by the Aga Khan's *Astre d'Or*, in the presence of the Viceroy, the Governor of Bengal, the Nizam of Hyderabad, and an immense crowd. Between 12 o'clock and 12.30 the Red Road and the Casuarina Avenue presented the appearance of a city, the well-to-do population of which was fleeing out of the city at one side before an army of invaders should enter it by the other. Never, to all appearance, such a head-long rush to get out of the streets into the open; but it was only fashionable Calcutta, eager not to be late for the first race. When an Eastern city is of a mind to enjoy itself, it sets about it with a will.

Mr. H. Y. V. Jackson, Assistant General Manager (technical) of the Anglo-Persian Oil Company at Abadan, died there on January 12 after a short illness. Mr. Jackson was a native of Manchester.

Dancing under the British flag, states a message from Karachi, slaves of the Sultan of Muscat's territory at Gwadar, Persian Gulf, celebrated their release from slavery on New Year's Day, when a ceremony was held at the British Agency.

To meet the Chairman, Sir Harcourt Butler, and the members of the Indian States Inquiry Committee, the President and Council of the East India Association are holding a *conversazione* at Caxton Hall, Westminster, on Monday, January 21, from 4 to 5.30 p.m.

The King has been pleased to approve the appointment of Raja Ragendra Narayan Bhanja Dev, O.B.E., of Kanika, to be a Member of the Executive Council of the Governor of Bihar and Orissa, in the place of Maharaja Keshav Prashad Singh, C.B.E., of Dumraon, who has requested His Majesty's permission to resign his seat with effect from January 18, 1929.

BRITISH INDIA AND THE STATES.

On more than one occasion of late reference has been made in *THE NEAR EAST AND INDIA* to the question of how the views of the Indian States Committee are to be co-ordinated with the findings of the Statutory Commission. The problems which these two investigating authorities are examining are so closely related as to make it essential that they should be considered together. But as to how this is to be done no indication has been so far given by the Government. And, as a Parliamentary correspondent pointed out the other day, the Secretary of State's answer to Lord Olivier's inquiry did not greatly help matters. At the same time Lord Peel's description of the problem as "difficult and complex" is indisputably correct. The evidence which is being submitted to the Simon Commission shows conclusively that the problems relating to British India are sufficiently "difficult and complex." And the evidence which the Standing Committee of the Chamber of Princes has put before the Butler Committee is equally conclusive as regards those problems which concern the Indian States.

There is, however, this difference to be noted. What the politically-minded classes in British India want has been made clear as a result of the intensive political agitation of recent years. But the nature of the difficulties that the Indian States wish to be investigated is not nearly so well understood. It would seem, however, from the statement which the Standing Committee has drawn up that these difficulties have reference, first, to what is described as the disregard by the Government of India of the treaty rights of the Princes, and, secondly, to the injuries which are said to be inflicted upon the interests of the States by the existing fiscal system of British India.

The Princes contend that notwithstanding their Treaties and Engagements the relationship in which they stand to-day to the Government of India is different from the relationship in which their predecessors stood to the East India Company. There has been, they maintain, a gradual curtailment of powers which, they had imagined, were for ever safeguarded by the Treaties. In particular they refer to minority administrations. Their complaint is that the British authorities, whenever a minority has given them an opportunity, have set up in the States institutions modelled upon those of British India. These are, the Princes say, as alien to the sentiments of the people of the States as they are unwelcome to their Governments. It was for the discussion of this grievance that the Chiefs Conference was summoned by Lord Hardinge in 1916. No solution was, however, arrived at by the Conference; and the Princes then hoped that the reforms which Mr. Montagu was proposing to introduce would help them. But the Chamber of Princes, which was a part of the Reforms scheme, was to them a disappointment. For it failed to give them any real influence in the settlement of matters vitally affecting their States. The Standing Committee supported this part of its case in an interesting historical sketch of the evolution of the relationship between the States and the British from the time of the earliest extant treaty, which was signed in 1723 by the Raja of Travancore and the head of the East India Company's factory at Anjengo.

The other part of the Princes' case, namely, that which has reference to the fiscal questions at issue between the States and the Government of India, is dealt with by the Standing Committee in a comprehensive note. These questions are too numerous and too complicated to be summarised here. But the object which the Standing Committee has in view is to show that, in their opinion, "the peoples of the Indian States are at present subjected to a considerable burden of taxation for which they receive no return and for which there can be no justification." The Standing Committee fully recognises how essential it is that the recommendations of the Indian States Committee shall be linked up with those of the Statutory Commission. It claims that before legislation for British India can be undertaken by Parliament the opinions of

the States must be ascertained in regard to the effect upon them of the proposals for British India, and also as to the constitutional machinery best adapted to insure harmonious co-operation between British India and Indian India in the future.

A speech made by the Nawab of Bhopal at a banquet given in his honour by the Bhopal State Council on his Highness's return from London last week is of particular interest in the foregoing connexion. After paying an appropriate tribute to the efficient manner in which the administration of the State had been carried on during his protracted absence, his Highness replied at some length to criticism of the consultations between the Indian Princes and their representation to the Butler Committee.

The Standing Committee of the Chamber of Princes, he declared emphatically, had made no proposals which would adversely affect the rights of State subjects, nor had they put forward any scheme that would enhance the powers of the rulers beyond those which they had always possessed. Similarly, his Highness contended they had made no proposals prejudicial to the welfare or political development of India. The most important point under consideration was primarily a legal one, namely, whether the treaties of the States were made with the British Crown or with the Government of India for the time being. Whatever the decision might be on that point, it would not take away any of the rights of the subjects of the States, nor would it empower the rulers in any way to act against the interests of their States. "The Princes and their Governments contend that those treaties are with the British Crown, and we hold that any rights acquired thereunder cannot be assigned to a foreign Government, nor can they be transferred even to an agent of the British Crown without our approval and consent."

With regard to the second of the terms of reference to the Committee, his Highness similarly contended that the existing financial and economic relations with British India deprived the States of certain revenues in which they were entitled to participate. "In claiming to be reimbursed these sums, the rulers are acting in the interests of their States and their subjects who will get the benefit of them either in additional administrative amenities, which at present have to be deferred for want of funds, or in the form of reduced taxation." In conclusion his Highness subjected to critical examination the plea for complete democratic government in the States submitted by the deputation claiming to represent the conference of subjects of Indian States, particulars of whose representation to the Butler Committee have already appeared in *THE NEAR EAST AND INDIA*.

After finally reputing the suggestion that the States were hindering the progress of India towards self-government, his Highness concluded: "I have made these remarks in sincere and cordial fellowship, in token of which I add that the Princes will be prepared wholeheartedly to co-operate and to bring their States into line with British India in any honourable settlement which will conduce to the welfare of our Motherland and the good of the Empire. Within the Empire there is true freedom for all, and within the Empire we intend to remain in the peace which it has brought to India, and in steadfast loyalty to the Crown."

Mr. Srinivasa Sastri, the retiring Agent of the Government of India in South Africa, was entertained at a farewell banquet by Europeans in Johannesburg on January 10.

Brevet Lieutenant-Colonel Oswald H. Radford has been transferred from the 4th Battalion, 13th Frontier Force Rifles to command the 10th Battalion of the regiment. His post of second in command has been taken over by Major C. M. S. Manners, D.S.O., M.C. Lt.-Colonel Radford was adjutant of the 57th Wilde's Rifles, with whom he served in the Zakka Khel and Mohmand operations in 1908, and was also in France and in Afghanistan. He was commandant of the School of Instruction in India at the end of the War, and later served as D.A.Q.M.G. Lieutenant-Colonel E. B. L'Estrange, administrative command, is transferred from the 11th Battalion, 2nd Bombay Pioneers, to the 11th Battalion, 15th Punjab Regiment.

CORRESPONDENCE.

The columns of THE NEAR EAST AND INDIA are open for the discussion of subjects of general interest to its readers. The publication of such letters must not be taken, however, as indicating that the views expressed by the writers are those of THE NEAR EAST AND INDIA.

NON-ARAB TRIBES IN SOUTH ARABIA.

To the Editor of THE NEAR EAST AND INDIA.

Sir,—Your promptness in referring my letter of November 22 to Mr. Thomas before his escape to Maskat has enabled him in your issue of December 13 to satisfy something of a curiosity which is more widespread than, perhaps, he imagines among the many who were not privileged to hear him at Oxford and elsewhere last autumn. If only a few specimens of his non-Arab tongues had found their way into the report of his lectures normally accessible to exiles like myself, I should, perhaps, have been content to await the further development of his theme before commenting on it. But I should not like Mr. Thomas in any way to misunderstand my position, and, as he still leaves a loophole for my scepticism, I must crave your indulgence for another letter on the subject.

That non-Arab elements occur sporadically in easily recognisable groups, not only in South Arabia, but elsewhere in the "Island of the Arabs," can scarcely be denied by one long resident in the Hijaz. That some such groups have "a tradition of African origin" is equally undeniable, e.g., the Bani Khadhir and the black freemen population of so many oases of Najd. That some such groups retain traces greater or smaller of their mother tongues is evidenced by the case of the Sulaib. And the connexion between South Arabia and the island of Socotra is a well-known fact; while I may mention that Dr. Rathjens (surely Mr. Thomas is mistaken in referring to him as "a German adviser to the Imam Yahya of the Yaman") when at Jidda last winter suspected, if I did not misunderstand him, a Hamitic origin for various elements ordinarily regarded as falling into the category of typical Semites. Indeed Dr. Rathjens almost seemed to suggest that the Semites might be a branch of Ham, which may or may not be true, but is very disturbing!

I should, perhaps, have put my case somewhat differently, had I seen the words now quoted by Mr. Thomas, most of which are admittedly non-Arabic; but Mr. Thomas himself states the case between us quite uncompromisingly. The real issue is whether the aboriginal population of South Arabia was Semitic or Hamitic or, in other words, whether the tribes visited by Mr. Thomas are the remnants of a Hamitic race resident in those parts from the earliest times, or the residue of a subsequent wave of invasion. Mr. Thomas admits that their languages are Semitic (though not Arabic), but, taking various other considerations into account, he believes that in these tribes, in all or in part, we have "Hamitic racial survivals" and that "they are . . . survivals of some early peoples quite palpably distinct from the known Semitic types of Arabic-speaking Arabs."

The language test admittedly fails Mr. Thomas in his Hamitic theory, and, if the language test, which alone provoked my challenge, is of crucial importance, and if Mr. Thomas is prepared to admit that his tribes are survivals of an ancient Semitic stock, coloured by later Hamitic influences, I have no bone to pick with him. I assume that the present deserts of Arabia were one of the cradles of the human race coeval with the early beginnings of mankind in Central Asia and in the Saharan belt or, in other words, that humanity germinated in Arabia independently of any contact with east or west. Be that as it may, from the dawn of history Semitic culture has dominated the Arabian Peninsula. Until, therefore, the contrary can be proved I can see no reason for supposing that there was no connexion between the aboriginal population of Arabia and the Semitic culture and language which has dominated the scene of its activities since the earliest known times. And, if my

premises are correct, it would seem that the aborigines of Arabia were Semites, whose language has in the ordinary course given birth to many tongues, some dead and others still living, including Arabic. It would also seem to follow that all non-Semitic elements, including languages, found to-day in Arabia are the result of later invasions or visitations from foreign parts; and one would expect to find partial support for this conclusion in the language of the invading element, which would naturally adopt local words for things perhaps new to it. In some at least of Mr. Thomas's score of Arabic words I suspect that such support is forthcoming, but one will suffice. What, for instance, is the local word for the plant named by him *Rimram*? If it is *Rimram*, as I suspect, I suggest that the non-Arab tribes got it from their Arabic-speaking predecessors. If it is something else, Mr. Thomas might safely have used the local word without fear of nonplussing me or anyone else, or he might have added in brackets the words "Boraginaceous plant," as he does *mutatis mutandis* in the case of *Tishgaut*.

In conclusion, I may say that I shall look forward with great interest to seeing something like a comprehensive account of Mr. Thomas' remarkable journey.—I am, etc.,
Cairo, January 2, 1929. H. Sr. J. PHILBY.

KASR AL AINI.

To the Editor of THE NEAR EAST AND INDIA.

Sir,—The British community was much interested in the history of Kasr Al Aini related during the recent Congress of Tropical Medicine and Hygiene here, and was particularly proud and pleased to note the long list of British doctors, surgeons and nurses who had contributed since the early days of the Occupation towards reviving the work done by Clot Bey, and making Kasr Al Aini continue as an institution of mark in the medical world.

But old residents like myself were surprised, and, let me add, somewhat hurt, to find in this long list, which included a number of lesser lights, no mention of such men as David Beddoe and Llewellyn Phillips, both curiously enough Welshmen, who certainly played a part in the medical renaissance of Egypt entitling them at least to honourable mention alongside those cited in the Dean's paper on the history of Kasr Al Aini. Both of them are, alas! no longer with us, but their work and the traditions they represented, which contributed greatly to the regeneration of this institution, live on after them in the many pupils who passed through their hands and who to this day speak of them with emotion and grateful appreciation. It would have been but a graceful act if men, who, like Beddoe and Phillips, played for long a notable and useful part in the life of the British community in general and in the medical history of the country in particular, had received just a mention, if only to show that their contemporaneous colleagues, many of whom are still at the School of Medicine, recognise the value of their work and continue to bear them in affectionate memory.—I am, etc.,

Cairo, December 24.

AN OLD RESIDENT.

A big earthquake, which began at 2.15 in the morning of January 13, with an epicentre about 8,900 kilometres (about 5,600 miles) distant, was recorded at Helouan.

General Bakarjief, Chief of the General Staff and a non-party man, has been appointed Bulgarian Minister for War in succession to General Volkoff, who is proceeding to Rome as Bulgarian Minister to the Quirinal.

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Book Reviews

INDIAN HISTORY IN RETROSPECT.

"AN INDIAN COMMENTARY." By G. T. Garratt, I.C.S. *retd.* (London: Jonathan Cape. 7s. 6d.)

This study of Indian conditions raises hopes, from the evident care with which it has been prepared, that it may be taken as an instructive and impartial guide for the readers personally unacquainted with India. These hopes are, it must be feared, doomed to disappointment. In the first place, there are too many errors of fact. To quote some taken at random, Lord Mayo was not the victim of the Wahhabi movement; Sir Curzon Wyllie was not bombed; and to speak repeatedly of "Lord Bentinck" savours more of the intelligent foreigner than of an educated English writer.

These may seem small points, but as Mr. Garratt mentions the Service to which he belonged, presumably to attach authority to his views, he might be expected to attain the accuracy within the reach of the ordinary civilian. More important are the limitations of the author's own experience. He seems unable to appreciate the Muhammadan standpoint, and his curious failure to understand the importance of the district work of the civilian seems to indicate a lack of acquaintance with the best side of the administration that must have existed even within his own period of service.

The most serious defect of his book, however, as an impartial study of the effect of British rule in India, is his constant disparagement, if not distortion, of the actions of the British in India. This is best illustrated in his account of the Mutiny. No one can deny that, in the heat of retaliation, many regrettable acts were done by the British troops, enraged by the murder of women and children in circumstances of the utmost treachery and brutality. But Mr. Garratt fails to indicate that these acts were confined to the comparatively limited area of Oudh and the then North West Province. There is little to support his statement that the civilian revolt extended far outside Oudh. The assertion that it included the Mahrathas who followed Nana Saheb cannot but be misleading to those who do not know that this means only the small personal retinue at Bithur. Mr. Garratt must be well aware that the great Mahratha chiefs of Central India, and the Mahratha nation, remained absolutely loyal; and he himself states that the Mutiny had little effect in the Deccan. Mr. Garratt states that "Nadir Shah sacked Delhi, so did the English," but he fails to state that it had been far more effectually sacked by the mutineers, and that the moneyed classes everywhere welcomed the return of the British forces.

A similar inclination to follow the inferior type of Nationalist historian is found in Mr. Garratt's resuscita-

tion of the entirely forgotten act of a Deputy Commissioner in the Punjab more than fifty years ago, and his curious statement that the assassination of two English ladies was "an unpremeditated murder," apparently because the bomb was intended not for them but for a mere male official. A similar bias against his own countrymen is shown by the remarkable, and to those acquainted with the history of Land Revenue prior to British administration, ridiculous, assertion that "the coming of the European turned the lowly scribe into the petty tyrant of the fields," and the opinion that "the Pax-Britannica indirectly contributed to the unhappy lot of the outcaste and the ryot."

There is, in fact, throughout the book too much indication of the clever, if disgruntled, young civilian whose views have not been accepted by the doubtless less brilliant men in high places. Such obvious defects are, however, no reason for failing to consider Mr. Garratt's suggestions for the future. His panacea for provincial administration is division into smaller provinces. However desirable this may be in theory, he fails, we think, to appreciate the dislocation of business and educational interests, which are centred in the large towns which would serve several of the proposed Provinces. We may sympathise with him in his dislike of communal representation; but he is singularly unhappy in suggesting that communal protection would be unnecessary in small provinces such as in Kanara and Sind. The Muhamandans in the former, and the Hindus in Sind (the latter very vocally), believe that they do need such protection.

Mr. Garratt hardly deals adequately with the very difficult question of the Indian States. His suggestion that the smaller States should be compulsorily sequestered would certainly be a more cynical act than the instances of dishonesty which in other places he alleges the British to have committed. Nor can his enunciation of the security question be thought satisfactory. He considers a field force unnecessary, because the Punjab can defend itself against the north; so doubtless believed Indian rulers from Porus onwards, but unfortunately the invaders from Alexander to Ahmad Shah thought otherwise. Mr. Garratt would reduce the European troops and would group them round the sea ports: surely hardly an inducement to security in the north. He has, however, failed to bring his information up to the date reached for other parts of the book, and it is misleading to suggest that the military Budget absorbs from one third to one half of the revenue; the latest figure would be about 28 per cent. but that includes many items which in other countries would come under other heads.

It would not be fair to judge Mr. Garratt's book by such suggestions as that Baluchistan should come under the Colonial Office, or that the pay of High Court Judges should be reduced to Rs. 3,000 per mensem, when it is already impossible in Bombay and Calcutta to get leading Indian lawyers to accept the post on Rs. 4,000. Mr. Garratt does recognize that the chief obstacles to industrial development are the dishonesty of indigenous management and the inertia of the worker; and, in the case of agriculture, the still greater inertia of the cultivator. He has a vague hope that independence will in some unexplained manner remove or lessen these obstacles: as he says, the effects of a foreign occupation are subtle and devastating; and he quotes Ireland and Turkey as having regained with independence their youth and ambition.

It is, perhaps, too soon to judge whether in those countries achievement will exceed disillusionment. Mr. Garratt, however, appears to lay far too little stress on the effect of the Indian climate; even if the dead weight of Hinduism can be lightened, the climatic conditions will remain the same. But, however little we may agree with Mr. Garratt's views, we may at least thank him for an interesting study.

DIPLOMATIC HISTORY

Volume V in the series British Official Documents on the Origins of the War, edited by G. P. Gooch, D.Litt., F.B.A., and H. Temperley, Litt.D., F.B.A., is now ready. Devoted entirely to the Near Eastern question 1903-1908, it is exceptionally valuable for the light it throws on the second major international crisis of 20th century European diplomacy. The collapse of the Ottoman Empire, the Young Turkish Movement, rival railway schemes, the annexation of Bosnia, are among the many topics. Minutes by King Edward VII add special interest to a volume full of unprinted, hitherto confidential matter.

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Under a modest title the Government of Iraq has issued a publication which will be eagerly sought after by everyone contemplating a visit to Iraq or desiring information regarding that country. The emphasis on the maps is justified by their excellence and practical usefulness, and may also have been designed to forestall criticism on the part of anyone who, setting out to purchase a guide book, finds himself, or herself, confronted with a publication of the familiar blue-book or large foolscap size. Certainly, the form shows off the maps at their best; and, after all, Iraq hardly provides the sight-seeing material that calls for constant reference to the guide book. The "Maps with Notes," accordingly, can be studied at leisure, and referred to at intervals.

Here is, indeed, information on Iraq, past and present, if not in anything resembling any known nutshell, at least within a very thin compass. Twenty-two large pages suffice for a "potted" history of the country, a synopsis of the Constitution and Administration, and all the information that the intelligent visitor requires before he settles down to a fuller study of Iraqi affairs. Adequate space is given to the subject of going to Iraq and of going about when there, and the reader is not exposed to any attempt to make the worse appear the better cause. Arab taxi-drivers are "resourceful and drive fairly well"; roads are "indifferent, and yet, possibly on account of absence of cross roads, a higher rate of speed can often be maintained than in Europe." The traveller is even warned that, as there are no corridor trains, the restaurant car must be boarded at one station and left at another. Interesting descriptions of the journey to Iraq by air and by car across the desert are given, and one passage under River Transport may be quoted as an indication that the official compilers are not oblivious to the picturesque.

"Historically, the fascinating story of Noah and the building of his ark to save himself and his family and livestock from the floods is borne out by actual conditions now; a type of boat made watertight by the application of the local Hit bitumen or pitch, as was Noah's boat, is widely used in Iraq to-day; and the annual floods of the rivers are of a nature which make it advisable for any dweller in the Plain either to ring himself inside a circular bund or dyke, or to provide himself with an ark or boat of some sort. In this connexion it is of interest to note that it is conclusively proved that the local shipwrights to-day turn out exactly the same class of boat as the yards of their forebears turned out 5,000 years ago; the proof of this is evident from the recent excavations at Ur of the Chaldees, where Mr. Woolley discovered a silver model of a boat of a peculiar shape, of which thousands of identical design are to be found on the Euphrates at the present day."

Other sections deal with antiquities, the Holy Cities and the Development of Oil Resources, as well as with State affairs, such as Medical Facilities, Education, Agriculture, the Police and Army. Last but not least, is a section with the ominous heading "Government Regulations for Ladies Travelling in Iraq"; but let it be added that, apart from the preliminary condition "that they undertake to keep in close touch with the local authorities in Iraq and to agree to any restrictions over their movements in Iraq which the local authorities may consider advisable," provision is made for their movements whether unaccompanied or accompanied. "A lady is deemed to be 'accompanied' when at least one European or American member of the male sex is travelling with her."

The maps are five in number—four road maps dealing respectively with Northern, Upper Central, Lower Central and Southern Iraq, and the fifth showing the whole region between the Mediterranean and Caspian Seas with the trans-Desert routes.

At a dinner given by the American Ambassador at Angora on January 10, Mrs. Lindbergh, who was the guest of honour, was presented with the medal of the Turkish Aviation League in brilliants, to take to American to her son, Colonel Lindbergh, who is the third recipient of the medal in brilliants, the only other holders being Mustapha Kemal Pasha and Ismet Pasha.

THE DORSET YEAR-BOOK.

For the benefit and delight of Dorset men the world over is issued each year, under the auspices of the Society of Dorset Men in London, a very admirable Year-Book, which, we hasten to add, has nothing to do with statistics and dull facts, after the manner of most year-books, but is a glorious compilation of prose and poetry, with a music-score ("Men of Dorset") to boot. Mr. Stanley I. Galpin is the Honorary Editor, and this year he publishes his own reminiscences of Thomas Hardy, as well as a contribution on "Alice in Dorsetland." The volume is full of good reading matter, with excellent illustrations. It is impossible to imagine that any Dorset man who knows of it should be without the Year-Book, which can be obtained for 2s. 6d. (by post, 3s.) from the Hon. Secretary of the Society, 174, Gresham House, Old Broad Street, London, E.C.2.

THE "EAST" OF CINEMA-LAND.

In a Super-Cinema, as is the Capitol, one expects a Super-Production, as film language has it. This indeed describes "Secrets of the East," which was being shown last week. The programme divides the audience into "intelligent" and "ordinary," offering to the former "a philosophic study," to the latter "a sheer slice of gorgeous entertainment." We advise the intelligent to be content with the ordinary "patron's" fare, for if they bring too much intelligence to bear on the subject they will find themselves wondering where cinema-land learned its geography and gained its knowledge of architecture. A wonderful medley of styles and climes is unrolled in breathless succession; but it all comes right in the end—even to the hippopotamus in the sea—when it is found that Ali the Cairene Cobbler has had a dream, and that the "Secrets of the East" are in fact the "Revelations of the Cinema." If a chance offers to see the film, take it. Philosophy or no philosophy, it is both gorgeous and stupendous.

It is announced from Shtip that Kroleff, who shot General Kovatchevitch there last year, was executed on January 12.

Colonel Gladstone Millner, who was one of the pioneer officers of the Salvation Army in India and Ceylon, died on January 8.

The Egyptian Cabinet has unanimously decided not to allow the Wafd to hold the congress it recently decided to summon to "discuss acts of dictatorship."

Signor Grandi, Italian Under-Secretary for Foreign Affairs, left Brindisi on January 11 for Athens, where he is returning, on behalf of Signor Mussolini, the visit paid in the autumn by M. Venizelos.

Specialists from Vienna who have examined the King of Albania, who has been indisposed for some time, report that his Majesty is suffering from the results of overwork, combined with insufficient exercise and too much smoking.

The representatives of the bondholders of the Ottoman Debt met in Paris on January 14 to fix the date of payment of the first coupon under the recent agreement with the Turkish Government, which was ratified by the Grand National Assembly at the beginning of December.

Castings have been taken of a number of the more important objects in metal and other substances found at Ur. Some of the originals will be sent to Baghdad and others to Philadelphia, but, with the help of reproductions such as these, it will be possible for each museum to make its collection fully representative by the addition of copies.

A British squadron is due to arrive at Phaleron Bay to-morrow (January 18) and remain till January 29. It consists of five battleships (Royal Oak, Ramillies, Resolution, Valiant, and Royal Sovereign), the second destroyer flotilla, the repair ship Assistance, and the aircraft-carrier Eagle. Three cruisers (Cardiff, Calliope, and Ceres) will be in the Gulf of Volo from January 19 to 29; the battleship Queen Elizabeth will arrive at Corfu on January 18 and is due to leave on January 30; and the cruiser Cairo, with the first and fourth destroyer flotillas, at Astakos on the Akarnanian coast, also during the same period.

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EDUCATION IN PALESTINE.

[Owing to the illness of our representative, we have had to delay the insertion of the following report of Mr. Bowman's lecture upon "Education in Palestine."—ED.]

Mr. Humphrey E. Bowman, Director of Education in Palestine, lectured to the Anglo-Palestinian Club on January 2, at Jews College, Guilford Street, W.C., upon "Education in Palestine," with Professor Graham Wallas in the Chair. The Chairman, in introducing the lecturer, remarked that the last time he had met him was upon the Mount of Olives, where, he remembered, a troop of Boy Scouts was in camp, and he was struck by the fact that every boy appeared to think Mr. Bowman his personal friend!

The lecturer began his address by noting the disposition of everyone, expert or not, to criticise upon the subject of education. Criticism certainly was welcome, provided that it were informed. But he quoted a saying that "Education is a question upon which in the East the whole world draws knife."

Turning to the subject of education in Palestine in particular, he first gave a brief historical sketch of previous attempts at education. In Turkish times there was little or no system of national education in Palestine. In 1913, however, there was an attempt made by the new Turkish Constitution to provide it, and on paper a scheme that was by no means without merit was drawn up. The War, however, intervened, and checked all progress. Before the War, there could be said to exist, roughly, three kinds of schools in Palestine. First, there were the Government schools in the town, in which Turkish was the medium of instruction, and which were attended only by Muslims. Secondly, there were the missionary, Church, or community schools for Christians. And lastly, there were schools for Jews, founded by the *Alliance Israelite* (the medium of which was French), by the *Hilfsverein* (the medium of which was German), and by the Anglo-Jewish Association. In addition to these, so to speak, non-Zionist schools, there were institutions directly under the auspices of the Zionists. In 1914, for instance, there was a dispute regarding the Technicum at Haifa over the question whether German or Hebrew should be the medium of instruction; the day was finally won for Hebrew. The *Vaad ha Hinnukh* (Board of Education) was founded and continued its activities during the Great War. By 1918 the Zionists had about forty schools thus controlled.

After the War there could, naturally, be little done for some time. During the "Military Administration" of 1918-1920 the educational problem was still unsolved. With the establishment of the Civil Administration in 1920, however, the policy laid down was for the Mandatory Power to assume the educational responsibilities of the Turkish Government, and Government schools formerly administered by the Turks were taken over. Owing largely to the insistence of Sir Herbert Samuel an attempt was made to introduce education into the Arab villages. The system was for the village to provide the building, and the Government to provide the teacher—all instruction now, of course, being in the language of the inhabitants, viz., Arabic. The number of village schools taken over or opened since 1920 was 265, or, roughly, half the number ultimately required. In the towns, the schools had increased and had been improved, particularly in the

facilities given to girls' education. Training colleges had been established with gratifying results. For example, the Men's College, which in 1920 had 30 students, now had 80; and the Women's College, which in 1920 had 26 students, now had 64. Students where they could paid for this training, and there was a progressive development of the curriculum.

Mr. Bowman then examined the non-Government schools, and explained the system of the Government grant-in-aid to them. However small the Government contribution might have been, it did signify contact. Of the Jews in particular, he showed how their claim to greater official support had resulted in 1927 in an increase to £20,000 a year. This figure was arrived at after most careful investigation, and was based on the proportion of the Jewish population to the population of the whole country. Summing up the position of education, he said that a dual national system was now recognised; a system for the Arabs, organised by Government, and a system for the Jews, organised by the Palestine Zionist Executive. The lecturer incidentally paid a great tribute to the patience and endurance shown by the Zionist teachers when they were in arrears of pay.

Mention was made of the Kadoorie Schools. The bequest had been equally divided between Arab and Jewish schools. For the Arabs an agricultural school was to be founded near Tulkeram—and no better project could have been started; while for the Jews an agricultural school was to be inaugurated on Mount Tabor. Mr. Bowman here inserted his belief that it was better to train up the sons of agricultural labourers, whether Arabs or Jewish, into becoming better farmers than to induce them to drift to the towns to become clerks or "men about town."

The meeting had unfortunately started late, so that the lecturer had to omit what he had intended to say upon such questions as Higher Education in Palestine, the new Education Ordinance, the Hebrew University, and so on. But in concluding he was able to hint at the ideal animating those responsible for the Administration of Palestine. It was, he said, the training of character that was the goal of their efforts; all scholastic education were worthless without character. For his part he looked forward to the time when the Arab and Jew would be working side by side, not so much for the good of the Arab or Jew, as for the good of the country in which they lived and which they served. Not in this generation, perhaps, would this dream be realised, but by the present generation's children.

The subsequent discussion revealed a disposition to think that the basis of the Government's grant to Zionist education should have been the number of Arab and Jewish children actually attending schools. The lecturer explained that, whereas among the Jewish colonies, child education were almost a hundred per cent., among the Arabs the demand was just as great, but the facilities were fewer. A question upon the Hebrew University drew from the lecturer the opinion that the Jews had been very wise in starting in a small way on Mount Scopus, and in concentrating on scientific research. The Chairman inquired whether the example of Mustapha Kemal had provoked any reaction in Palestine, but Mr. Bowman thought the tendency among Muslims in that country was to regard the Ghazi's innovations as undesirable. Professor Graham Wallas put another question: "Was there not a danger in imposing an agricultural outlook upon a boy who might, say, be a Spinoza, an Einstein, or a Weizmann?"

To this, Mrs. Eder, in moving a vote of thanks, replied. She supported the lecturer's view upon the desirability of bringing up the young Jewish colonist to an agricultural life; the Spinoza, the Einstein, she said, would in any case come through. Mrs. Eder also reminded her Jewish audience that the Arabs of Palestine must be raised to a higher level, quoting Mr. H. G. Wells to the effect that the higher section of a country inevitably sinks to the level of the lower portion. Miss Sylvester Samuel seconded the vote of thanks.

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PERSONAL AND GENERAL

TO-DAY

January 17, 1929 (New Style).

January 4, 1929 (Old Style).

Shaaban 5, 1347 A.H., of the Muslim Calendar.

Shebat 6, 5689, of the Jewish Calendar.

Sir William and Lady Thom sailed from Tilbury on January 11 in the P. and O. s.s. Maloja for Port Said.

Lord and Lady Castlemaine left Langham House, Ham Common, on January 11 for Egypt.

Sir John and Lady Mullens left England on January 11 for Egypt, and will be away for three or four months.

Sir Ian Malcolm has left London for Egypt and the Sudan. He expects to be back in England about the middle of March.

Sir Walter and the Hon. Lady Buchanan-Riddell arrived at Marseilles on January 11 in the P. and O. s.s. Kaiser-i-Hind, from Bombay.

Sir Berkeley Moynihan, who has been attending the centenary celebrations at the School of Medicine, Cairo, returned to London on January 11.

Sir Robert and Lady Watson Smyth and Miss Mary Watson Smyth left Camberley on January 10 for Egypt, where they will stay till the end of March.

Mr. J. Chaker, General Manager for Egypt and Palestine of the International Wagons-Lits Co., has been made a Chevalier of the French Légion d'Honneur.

Sir John and Lady Cadman left London on January 10 to join the Ranpura at Marseilles for Bombay. Among other passengers on the same ship are Sir Charles and Lady Wright.

Nashat Pasha, the newly appointed Egyptian Minister to Germany, who recently returned to Cairo, from Teheran, leaves Egypt at the end of this month to take up his duties at the Egyptian Legation in Berlin.

The Maharao of Kutch, who took part in the conferences of members of the Standing Committee of the Indian Chamber of Princes, left London on January 10 on his return to India, embarking at Marseilles on the Ranpura for Bombay.

Lt.-Col. G. M. Spencer-Smith, D.S.O., who succeeds Lt.-Col. W. L. Y. Rogers, D.S.O., in command of the 2nd. Brigade Horse Artillery, has arrived in Egypt, accompanied by Mrs. Spencer-Smith. They have taken up their residence at Abbassia.

Field-Marshal Viscount Allenby, who left London on January 10, for Egypt, represented the King and Queen at the Memorial Service for the Grand Duke Nicholas of Russia, which was held at the Russian Church (St. Philip's) Buckingham Palace-Road earlier in the day.

Mr. Gerald Holgate Selous, recently British Consul at Casablanca, in Morocco, arrived at Basrah early this month to reopen the British Consulate there, which has been closed since November, 1914.

In celebration of the birthday of Queen Marie of Yugoslavia Belgrade was on holiday on January 9. Thanksgiving services were held in all the churches, the King and Queen, members of the Government, and leading public officials attending one held at the Belgrade Cathedral, at which the Patriarch Dmitri officiated. The afternoon was devoted to public concerns. A grand ball and reception were given at the Palace, and there was also a torchlight procession in the evening.

NEWS IN BRIEF.

Two policemen were shot dead in different parts of Sofia on January 10 while calling on suspects to show their identity cards.

General de Bigault du Granrut has been appointed Commander-in-Chief in Syria in succession to General Gamelin.

European servants of the Afghan Government have been permitted to proceed from Jellalabad to Kabul via Kandahar.

The resignation of General Volkoff, Bulgarian Minister for War, and his appointment as Minister to the Quirinal were gazetted in Sofia on January 10.

A message last week from Tryn, on the Yugoslav frontier, stated that three Bulgarian peasants who had been visiting relatives across the frontier were killed by Serbian frontier guards.

The Yugoslav Prime Minister, General Zivkovitch, is reported to have recalled General Maximovitch, the principal Government representative in Zagreb, for opposing the instructions of Belgrade.

M. Tsouderos, Deputy Governor of the Bank of Greece, who recently underwent a serious operation, is now convalescent and expects soon to be entirely restored to health.

Owing to differences of opinion among the Ministers in regard to the Budget, M. Kotta, Albanian Prime Minister, handed his resignation to King Zogu on January 11.

The third annual pilgrimage to the Holy Land, organised by the Catholic Association will this year be led by the Roman Catholic Bishop of Salford. The pilgrims will leave London on April 29, and will travel to Jerusalem by way of Egypt, spending a short time in Cairo. In Palestine they will be the guests of the Franciscans, the official custodians of the Holy Places.

A Central News message from Cairo reports that Government survey officials engaged in work near Mersa Matruh, west of Alexandria, report that they have discovered the existence of petroleum. The Egyptian Government is taking measures to ascertain the extent of the deposits.

It is reported that King Zogu of Albania will be crowned in April at Croia, the birthplace of the great Albanian hero, Skanderbeg. In order that this coronation ceremony should be a really historic occasion, King Zogu is said to have offered to purchase from the Austrian Government the sword and helmet of Skanderbeg himself, which are preserved in one of the Viennese museums. The helmet has a beautifully-worked goat's head in solid gold on its crest, and the two-handed sword weighs between 5 and 6 lb.

Conversations began in Cairo last week between the British and Egyptian Government in regard to the acceptance by the Egyptian Government of the findings of the Nile Waters Commission, which reported on March 23, 1926. Mr. Hoare, of the Residency at Cairo, and Mr. More, Sudan Agent, are representing the British Government, and Hafez Afifi Bey, Minister of Foreign Affairs, and Ibrahim Fahmy Bey, Minister of Public Works, the Egyptian Government.

Where to stay in the East

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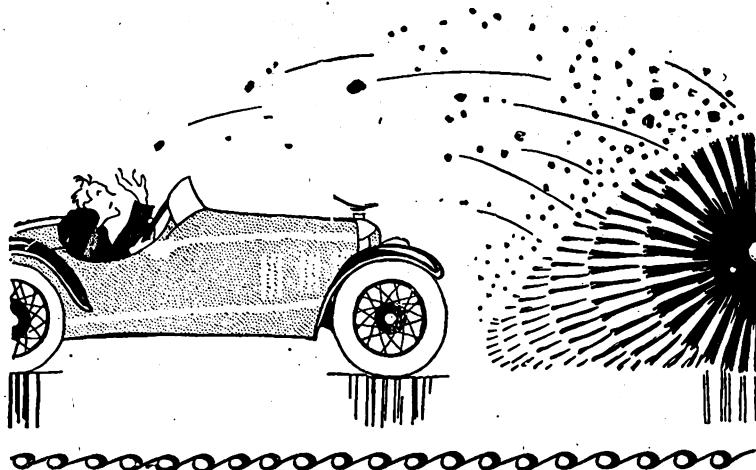
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NOTES AND NEWS

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Yugoslav Loan Outlook.

Considerable confidence is placed in the new régime in Yugoslavia in circles in Great Britain concerned in the development of trade between the two countries. Particular satisfaction is felt at the appointment to the Ministry of Finance of Dr. Stanko Shverlyuga, whose influence in the banking world, it is thought, should be an important factor in helping to bring about the much desired loan. It is not anticipated that the new régime will entail any change in Yugoslavia's financial policy, for there is no reason why it should. It has not been the financial policy of the country but the political differences which have hindered developments, delayed the loan, and generally produced chaos. No doubt it will not be possible, as in the case of Roumania, to continue the old loan negotiations, but once it is clear that the political atmosphere is stable it should be a comparatively easy matter to initiate new negotiations, for Yugoslavia is economically in a strong position. Her currency has, for a long period, been stable, and as far as that factor is concerned the only real need for a loan is to provide a safeguard against a sudden break in the exchange which may be unlikely, but which has, none the less, to be taken into consideration. Like Roumania, the loan is primarily needed for purposes of development, notably for railway construction so that Yugoslavia will have an adequate outlet on the Adriatic for her produce.

The Economic Position of Yugoslavia.

It says much for the inherent strength of Yugoslavia's position that the poor harvest of 1927 and the failure of the important maize crop last year have not had a more serious effect than has been the case. Inevitably, of course, there has been a marked decline in purchasing power, and this has been one of several factors which have tended to restrict business relations with Great Britain. In the period immediately following the War it looked as if a considerable trade was going to grow up quickly between the two countries. Cotton goods were imported by Yugoslavia from Great Britain on a large scale, but this trade was soon checked by the competition of Italy and other countries who were able to undersell Lancashire. The Yugoslav peasants wear a special kind of cotton cloth, and the only hope of competing in this particular line is by quoting strictly competitive prices. As Yugoslavia is now making a good deal of this cloth herself the market is no longer what it was. Reparations have also had a restrictive effect on the market as regards such commodities as engines, rolling stock, etc., for Yugoslavia's requirements in these respects have been mainly filled by deliveries from Germany. It is clear that we must await an improvement of the conditions in Yugoslavia before there can be any great opening for British trade, but when the improvement comes there are several

promising directions for business activity. I would instance, for one, lorries. The roads in Yugoslavia are extremely bad, and it is clear that until they have been reconstructed there can be no great opening for motors, for motoring in Yugoslavia is too much of an adventure to have any great element of pleasure about it. But commercial lorries are in another category. Then there must shortly be a great demand for agricultural machinery, and here too a little enterprise on the part of British manufacturers should be well repaid.

Some Prospects for Yugoslavia.

While agriculture is Yugoslavia's great standby, the country has important mineral resources—it has, for instance, one of the largest copper mines in the world. These resources are so far in the main undeveloped, and it seems probable that in this direction, when the country is in a position to attract the necessary capital from abroad, there will be important developments in the future. Then, like practically every country, Yugoslavia has her eye on the tourist traffic, and there seems no reason why in the course of time the spring should not see an increasing number of visitors on the Adriatic coast. The scenery is wonderful, and there is plenty to attract the tourist in the shape of Roman and other remains, but at present the facilities are certainly quite inadequate for any great influx of visitors. Before Yugoslavia can aspire to cater for the Western tourist there will have to be a great improvement in the hotel accommodation generally, and a number of new hotels will have to be built. It will mean a considerable expenditure, but it will be worth it in the long run if the result is that Yugoslavia is able to depend on a considerable tourist traffic every year.

Flax Production in Cyprus.

Before the War Russia was the principal cultivator of flax, which sufficiently explains why there is a shortage of this commodity at the present time. The present position has given a unique opportunity to other countries to develop flax growing, and in the efforts to develop the

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resources of Cyprus the possibilities of the product have not been overlooked. Cyprus exported flax on a very small scale before the War, the figures for 1909 being 140 tons, while the world's average production of fibre for the period 1909-1913 was 750,000 tons. Mr. W. J. Megaw, Flax Expert of the Ministry of Agriculture of Northern Ireland, has been studying the question of the flax industry in Cyprus, and a conference was held recently at Nicosia, at which the leading flax growers were present, when Mr. Megaw gave a survey of the position. He expressed the view that large areas in the Island are quite suitable for the production of flax, but pointed out that the conditions are not altogether favourable for the production of a very high-class flax such as produced in Belgium. It is satisfactory to know, however, that he is satisfied that flax can be produced of a quality to compete with the best Russian, and that it can be produced very cheaply. Before the War Russia's exports of flax to the United Kingdom amounted to about 60,000 tons, and it is estimated that the possible production of Cyprus would be 30,000 tons of fibre if flax is planted on an area of 500,000 hectares, which represents ten per cent. of the arable land. As flax is a good paying crop, it may be assumed that every effort will be made to extend its cultivation in the Island.

Westminster Bank.

A satisfactory statement is forthcoming from Westminster Bank Ltd. for the past year. The net profits are £2,683,471 as compared with £2,641,338 for the previous year. The dividends on the £20 shares and the £1 shares are the same as before, but the allocations are slightly different, the bank premises account receiving £275,000 as against £200,000, while the rebuilding account receives £100,000 as against £150,000, while the carry forward is £552,196 as compared with £535,063. The results of all the Big Five are now available, and they have made it evident that whatever the past year was for industry in general, it was by no means an unsatisfactory period for the banks.

Tourist Exhibitions.

This summer will see something novel in the way of exhibitions in this country, for an Ideal Holiday Exhibition is to be held at the Royal Agricultural Hall from June 20 to July 3. This exhibition is one which has a special interest from the point of view of the Near East which contains within its limits some of the principal tourist resorts in the world, and I shall expect to see the Mediterranean region loom very prominently as a setting for an ideal holiday. A moment's thought will show indeed that the Near East offers scope for a long series of such holidays. Besides Egypt with its incomparable attractions there is Palestine which can be fittingly combined with an Egyptian tour. Then Cyprus, which has a charm peculiarly its own, is now blossoming out as a tourist resort, while the Syrian authorities are anxious to deflect a part of the tourist stream to a country where, like Palestine, there is much to interest. Further afield, for those who have a little more time, there is the Sudan, while nearer

home there is Greece with its abiding interest to students of the classics, not to mention more particularly the other Balkan States. In the circumstances it will be surprising if the exhibition has not a distinctly Near Eastern tinge.

Ionian Bank.

The announcement was forthcoming some months ago that the directors of the Ionian Bank had decided to close down the Constantinople branch of the bank on account of the unfavourable conditions in Turkey. In the light of this development the reduction in the net profits for the year ended August 31, 1928, shown in the report, which has just made a belated appearance owing to the delay in the receipt of accounts from the Greek branches arising from the recent epidemic of dengue fever, will occasion no surprise. The decline is comparatively small, from £61,080 to £53,680, and it is satisfactory to know that apart from Turkey the business has undergone expansion. It may be assumed that in present conditions the bank will lose very little by curtailing its activities in Turkey, while developments in Greece in the past year offer every prospect of the expansion of business in that country.

A Rubber Revival.

My note of last week on the rubber situation was extremely timely, for it coincided with the development of marked strength in the market for both the commodity and the shares. The chief reason for the sharp rise in the price of the commodity was simply that there was heavy buying by both America and the Continent, but a contributory cause, of course, was the fact that stocks have not been increasing here to the extent that was anticipated. I only refer to the subject this week to utter a warning that it must not be assumed that the movement last week is the beginning of the real advance that is expected in due course. It is merely a preliminary, and fluctuations must be looked for in the coming weeks, but it is a plain indication of how things are likely to go once it is evident that stocks have reached their highest point of increase.

COMMENTATOR.

A sub-branch of Barclays Bank has been opened at the P. and O. Steam Navigation Company's general offices, Tilbury Docks.

The annual report of the Agent-General for Reparation Payments has been published by H.M. Stationery Office.

Nearly 6,000,000 kantars of Egyptian cotton were ginned up to December 31, including 1,773,345 kantars of Sakellaris, states a Cairo message.

It is announced that Sir Charles S. Addis and Sir Basil P. Blackett have agreed to act as British deputy members of the Committee of Experts to frame proposals for the final settlement of the Reparations question.

The efforts of the Cyprus Agricultural Department to obtain tobacco growing families from Greece and Turkey for settlement in Cyprus have been unsuccessful up to the present, and it has now been decided to appoint instead experienced growers from Smyrna and other centres to act as tobacco instructors.

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The Economic and Industrial Development of Egypt.

THE DOMINANT POSITION OF AGRICULTURE.

The history of Egyptian industry is connected mainly with the future. Egypt is an agricultural country, and less than 5 per cent. of its exportable goods are manufactured products. Over three-quarters of the population depend entirely on agriculture, and at least 15 per cent. more are engaged in pursuits ancillary to agriculture. Matters cannot continue long on this footing. There is an absolute limit to the amount of land that can be brought under cultivation in the country, and yet the population threatens to increase beyond measure, and beyond the power of the land to support it. It is the Malthusian Theory working out in practice. Some statistics on this point will drive the lesson home.

There have been censuses in Egypt at different periods since 1882, and they are now taken at regular decennial intervals. The resulting figures and increases per thousand per annum have been as follows :—

1882	...	...	6,831,131	...	—
1897	...	...	9,734,405	...	23.9
1907	...	...	11,287,359	...	14.9
1917	...	...	12,750,918	...	12.3
1927	...	...	14,168,756	...	10.4 (approximate figures).

Thus the population is increasing at a rapid rate, but this rate shows signs of slackening off. There can be little doubt that the physical cause of this slowing down of the increase is the pressure of the means of subsistence. A general exodus is in progress from the country districts to the towns, as the statistics of the following sample localities show :—

Locality.	Population.	Rate of increase per mille.
City of Cairo	1,064,567	34.0
City of Alexandria	573,063	28.3
Province of Menoufia	1,105,191	2.8
Province of Minya	837,404	9.6

Thus the rate of increase in the towns is much greater than in the provinces. The country people are crowding into the towns, where incidentally the rate of mortality is much heavier than the rural rate. This state of affairs points to a shortage of means of living in the country; in other words, to a deficiency of agricultural produce.

For this deficiency there are two remedies: either to increase the cultivable land, or to increase the yield per unit of area. The Government is fully alive to the seriousness of the situation, and is trying by all means to alleviate it. Here is to be found the reason for pushing on the great irrigation works and drainage schemes that will place more land under crops, and here is also the inspiration for the Ministry of Agriculture, which is trying to teach the cultivator to make more out of his land. Both remedies for the social ailment are thus in use, but a cure can be but slow. When it is effected, the population, in the opinion of the statisticians, will probably have again overtaken means of subsistence. The remedy lies in industry. Egypt is fated to become more and more an industrial country, either herself producing goods that she now imports and using the economic foreign balance to buy food or producing exportable goods that are not now manufactured here, exporting them and thus again paying for the extra food.

EXISTING INDUSTRIES.

Only a passing reference is necessary to the industries of transport, the largest in the country, building, clothing, furnishing and pottery, which exist for and through local needs. They are not of a nature to develop an export trade, though they are tending more and more to

replace imported foreign goods or help, by Egyptian. Their further development along these lines deserves and is receiving careful study. Egypt possesses in abundance all the materials for making high-class Portland cement at prices which compare favourably with foreign products. Consequently the production of Portland cement, which was nil twenty years ago, is 50,000 tons to-day, and two new works are in course of construction. There is no doubt that Egypt could supply the whole of her requirements not only in average quality cement, but also in the best Portland cement, and, if electric power should be forthcoming from Aswan or elsewhere, in quick-setting cement. She would thus be able to supply the Eastern markets, in regard to which her position gives her special advantages.

The chief industries now established in the country are cotton spinning, weaving, cigarettes, sugar manufacture and refining, distilling, tanning, dyeing, and rug making.

Cotton Spinning.

During 1927 some 4,000 tons of silk, cotton, cotton and linen yarns were imported into the country, of a total value of over £E700,000. The Filature Nationale d'Egypte (founded in 1912) is, so far, the only factory in the country for spinning cotton yarns. It provides employment for 14,000 hands. The spinning of woollen and linen yarns is done throughout the country by the villagers, who use hand spindles. Not an uncommon sight is to see the *bowabs* (native concierges), watchmen on the Nile and basin banks during the flood, herdsmen and others who have much idle time on their hands spinning the coarse native wool, which is afterwards woven into native rugs or mantles. The spinning industry is capable of great expansion in Egypt, and a new company with a capital of £E500,000 has been recently created under the auspices of Bank Misr for spinning and weaving cotton.

Weaving Industry.

This industry is carried out all over the country, but the majority of the workshops are small and fitted only with hand looms. The only weaving workshops in Egypt fitted with up-to-date machinery are the silk factory at Damietta and the Filature Nationale d'Egypte at Alexandria. There is a weaving school at Mehalla for training students. The approximate number of looms employed is 24,000, turning out over 30,000,000 yards annually and providing employment for about 8,000 hands. The silk tissues of Damietta and of Mehalla-El-Kobra are well known for their delicacy and exquisite designs. The weaving industry also is capable of further expansion.

Cigarettes.

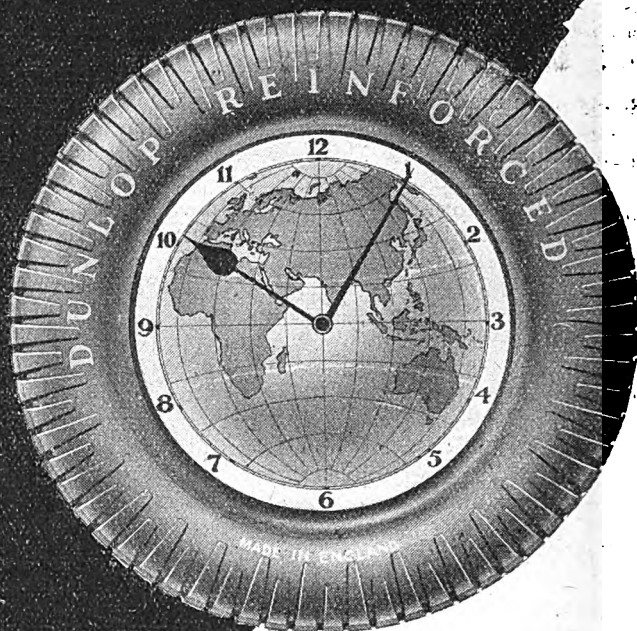
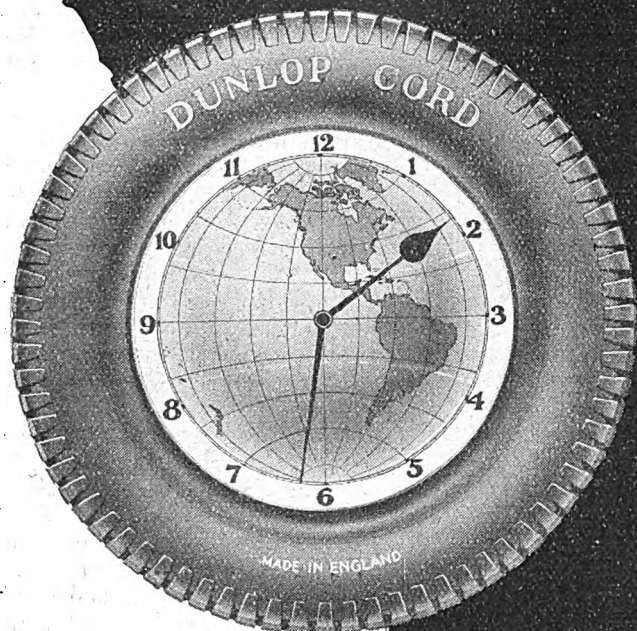
Egyptian cigarettes enjoy a world wide reputation. No tobacco is grown in the country, but it is imported chiefly from Turkey and Greece. The chief characteristic of the Egyptian cigarette is its blending, in which long practice has developed a high degree of skill. During the year 1927 Egypt imported over 7,000 tons of tobacco. There are many cigarette factories in the country which are fitted with the very latest type of machinery, and although the cult of Virginian tobacco has affected Egypt's export trade, she has not given up all hope of regaining the premier place that she once held in connexion with cigarette smoking.

Sugar Manufacture.

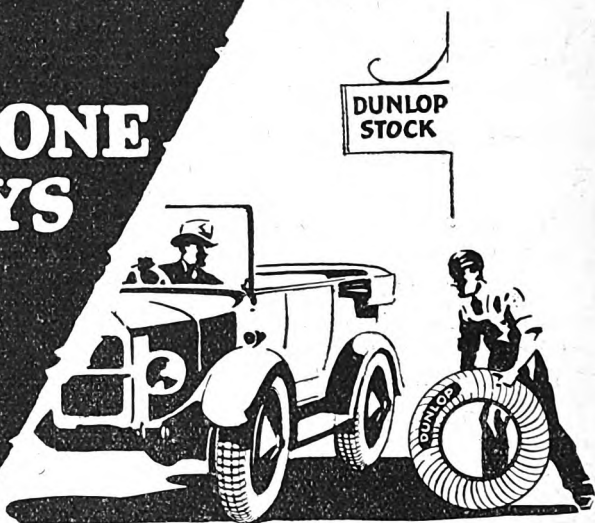
The Société Générale des Sucreries et de la Raffinerie d'Egypte was founded in 1897 by a fusion of two pre-

(Continued on page 77.)

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viously existing companies, one for the manufacture of the raw sugar, and the other for its refining. At first the present company worked under difficulties, but after reconstitution in 1907, and especially during and since the War, it has been run on profitable lines. The plant is capable of refining over 100,000 tons of sugar annually and of giving employment to 20,000 Egyptians. One of its chief difficulties is to secure an adequate supply of raw sugar, for which purpose supplies have sometimes to be brought from Java.

Brick and Tiles.

There exists one important factory in Upper Egypt employing over 1,500 persons. It manufactures red and wire-cut bricks, hollow bricks, floor and roofing tiles, sanitary ware and artistic pottery.

Alcohol.

There is near Cairo a large factory producing alcohol and capable of an annual output of 11,000 tons, all of which is consumed in the country. This establishment is equipped with the most modern plant; it employs as raw material the molasses from the sugar refinery, and is organised so efficiently that practically no waste product is allowed to leave the factory.

Tanning.

The tanning industry is carried on in all parts of the country and there are some 200 tanneries in all. Most of these are far from being up-to-date, but the Government has engaged a British expert to study the whole industry and to report upon it.

Dyeing.

Practically every village throughout the country has a dye-house, but the methods are very primitive.

Rug Making.

Considerable numbers of rugs and *kleems* are manufactured. The chief rug-weaving centres are Cairo, Fua, Beni-Suef, Minia and Assiut. The industry is showing progress, and students at the Trade Schools are now taught the art. Much is being done to perfect design as well as technique.

Among other industries may be mentioned brewing, soap making, inlaid work, rice hulling, paper making, perfumery, copper and brassware.

THE MINING INDUSTRY.

The principal minerals mined in Egypt are petroleum, manganese iron ore, phosphate, gold, lead, zinc, peridots, salt, sulphates and carbonates of soda, iron oxide, ochres, and clay. There is also an extensive native quarrying industry which supplies local needs for road-making and building. Petroleum is refined locally, while manganese iron ore, and phosphates, a part of which is ground in Egypt, are exported in a raw state. The native pottery industry is extensive, and efforts are being made to develop the local pigment industry by the export of the raw material. Gypsum is manufactured into plaster on a large scale. Other minerals also occur, but so far have not been found in deposits of economic value permitting their profitable extraction. These are nickel, copper, chromite, talc, beryl-emerald, turquoise, amethyst, sulphur, barytes, celestine, sulphate of alumina, sulphate of mangnesia, nitrate shale, and molybdenite.

Of the total area of Egypt, which is approximately 1,000,000 square kilometres, about 870,000 square kilometres consist of desert, for the most part waterless and devoid of vegetation, and it is in this desert area that the mineral resources of Egypt are to be found.

So far as the better known minerals are concerned, Egypt cannot be described as highly mineralised, but in the enormous area available and still largely unprospected it is more than possible that some of the lesser known minerals exist, whose application to commerce in the near future, in this age of rapid progress, may be

important. Exploration and development have been retarded owing to the great distances of the known deposits from one another and from the Nile, but of late years considerable progress has been made, more particularly in the districts bordering on the Red Sea and the Gulf of Suez, which afford a natural means of transport the lack of which in the interior has militated against mining development. The advent of the motor car, however, is now leading to the opening up of communications in the desert. Local interest in mining has been small in recent times and the capital and organisation of existing enterprises have been mainly supplied from foreign sources. During Dynastic times mining was carried on intermittently by the Egyptians, principally for gold, for thousands of years, and was continued by the Ptolemaic Kings and later on by the Arabs until about 1300 A.D., after which date mining was neglected until the time of Mohammed Ali Pasha (1805-1848). During this dormant period in Egypt great progress had been made in Europe in the practice of mining, metallurgy, and geology, with the result that during the nineteenth century various expeditions were sent to Egypt to investigate the ancient mines.

During the closing years of the century the general outburst of speculative activity which took place led to the division of the whole uncultivated area of Egypt into a number of huge concessions which could scarcely be explored, much less exploited. The Egyptian Government finally recognised that the concession system did not conduce to the development of a mining industry, and decided to replace it by one of general prospecting rights with powers to lease restricted areas. During the ensuing quiescent period, a regular system of licensing and leasing on up-to-date principles was gradually brought into force. This has evolved during the last twenty-five years, side by side with the growth of the mining industry, into



The Postal Account

It is often supposed that to live a long way from the nearest branch of a bank, or to be constantly unable to go to the bank in person, is a handicap to the enjoyment of the full advantages which, it is admitted, a banking account offers. Perhaps it is assumed that to conduct an account by post involves 'more letter-writing', or is costly, or is not welcomed by the Bank. It is the aim of the Westminster Bank to dispel such misconceptions by a leaflet entitled *The Postal Account*, which explains the convenience of the method, and offers some clear suggestions.

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a scheme of control founded on practical experience of the peculiar needs of the industry in this country. The policy followed throughout has been designed to encourage and facilitate the exploration for and development of the potential mineral resources of Egypt, and the influx of foreign capital and expert knowledge, by the granting of terms as generous as possible compatible with the safeguarding of the interests of the State.

Mining development in general was seriously retarded by the Great War, but the production of petroleum on the Hurgliada Field continued during the War period, and the oil from this source proved a valuable asset. Moreover, during the War, a large amount of prospecting for petroleum was carried out, in the course of which over 30,000 feet of boring for oil was accomplished, but with very little success. Geophysical examination is now proceeding, from which it is hoped that valuable information may be obtained regarding the geological structure of areas possessing surface features similar to those of the existing oilfields.

The statistics given below show that the production of minerals has materially improved, especially in the case of petroleum, phosphate and manganese. Interest, both local and foreign in prospecting is also showing signs of revival and should ultimately prove of benefit to the industry, provided that the general conditions prevailing in the country allow development to continue its normal course unhindered.

MINERAL PRODUCTION OF EGYPT.

Year.	Phosphate rock. Tons.	Petroleum. Tons.	Manganese iron ore. Tons.	Gold fine. Oz.	Nitrate shale. Tons.	Ochre. Tons.
1910 ...	2,397	—	—	4,452	—	—
1913 ...	104,450	12,786	—	4,602	4,740	—
1920 ...	114,813	147,950	77,562	128	4,743	231
1925 ...	106,808	179,051	80,589	362	1,143	65
1926 ...	232,008	172,952	121,868	657	455	818
1927 ...	279,389	184,556	152,845	1	460	1,252

GOVERNMENT POLICY.

The Egyptian Government is keenly alive to the necessity of encouraging existing local industries and also of helping new industries. In 1920 a Department of Commerce and Industry was started to deal with such questions. A Consultative Committee, whose members include industrialists, merchants, and officials representing the Department chiefly concerned with trade and industry, has been formed to advise and assist the Department of Commerce and Industry. European experts in rice hulling and handling, tanning, furniture making, dyeing, and glass making are being engaged to report on ways and means of improving these industries, which already exist. A permanent Exhibition of Arts and Crafts is attached to the Department of Commerce and Industry and contains examples of most of the important industries in the country. The Egyptian Government has further exempted certain articles of local manufacture from

export and quay duties, and in cases of new industries being initiated it considers, when application is made, the exemption of import duties on machinery, etc. The Government has deposited money with the Bank Misr for the purpose of contracting loans to applicants engaged in local industries. One of the great difficulties in the development of trade and industry is the apathy and lack of enterprise shown by the Egyptian people themselves. The Prime Minister, when Minister of Finance, stated that, whilst the Government was willing to help, it could never take the place of the expert or capitalist in trade. It was doing its utmost to train the younger generation, so that they would be able to take their place in the trade and commerce of the country.

A strong committee was formed in 1927, under the chairmanship of Ismail Sidki Pasha, to investigate the requirements of the country in respect of technical education, and the Government is ready to take the most strenuous steps to carry out the findings of this committee.

Finally, the Government is seizing the opportunity of the elaboration of the new Customs tariff; designed primarily to replace the existing unscientific and non-economic Customs Law by a scientific tariff, to make it also play a part in rendering assistance to infant industries of which the country stands so much in need.

FORTHCOMING SAILINGS.

The following are the sailings for the Near East and India, the ports of departure and closing dates for cargo being given in parentheses:—

Anchor Line.—S.s. Elysia for Bombay (Birkenhead, January 26). (For passenger sailings and dates see advertisement.)

Anchor Brocklebank Line.—S.s. Mahronda for Calcutta (Birkenhead, January 24).

Bibby Line.—S.s. Yorkshire for Port Said, Port Sudan, Colombo, and Rangoon (Birkenhead, January 23).

British India Line.—S.s. Mashobra for Colombo, Madras, and Calcutta (London, January 26); s.s. Dumana for Bombay and Karachi (London, February 2).

Cunard Line.—S.s. Bantria for Gibraltar, Malta, Patras, Piræus, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza. (This steamer will also call at Volo if sufficient inducement.) (Liverpool February 16, Glasgow and Swansea February 15; s.s. Bosnia for Casablanca, Genoa, Leghorn, Naples, Palermo, Messina, Catania, Bari, Venice, Trieste, and Fiume, also at Corfu, Gruz, and Ancona if sufficient inducement (Liverpool, February 16, Swansea February 19).

Johnston Line.—S.s. Quernmore for Piræus, Volo, Salonika, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, January 26) (the first sailing of the season for the Danube ports of Galatz and Braila); s.s. Dromore for Piræus, Volo, Salonika, Smyrna, Constantinople, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, February 23).

P. and O. Line.—S.s. Razmak for Bombay (London, January 18); s.s. Novara for Calcutta (London, January 19); s.s. Kaiser-i-Hind for Bombay (London, February 1); s.s. Burdwan for Calcutta (London, February 2).

Prince Line.—S.s. Indian Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, Tripoli, Alexandretta, Mersina, and Cyprus (London, January 19); s.s. Egyptian Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, and Cyprus (Manchester, January 22); s.s. Lancastrian Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, Tripoli, Alexandretta, Mersina, and Cyprus (London, February 9).

Ellerman and Papayanni Lines.—S.s. City of Oxford for Gibraltar, Malta, Alexandria, Jaffa*, and Haifa* (Liverpool January 24, Glasgow February 11); s.s. Manchurian for Genoa, Leghorn, Naples, Palermo, Messina, Catania, Bari, Gruz*, Ancona*, Venice, Trieste, and Fiume (Liverpool February 2, Swansea February 7); s.s. Mardinian for Algiers*, Piræus, Syra*, Volo*, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Calamata (Liverpool February 9, Swansea* February 9). *Subject to sufficient inducement.—Cargo taken on through Bill of Lading to:—Algiers ports via Algiers; Moroccan ports via Gibraltar; Tripoli (Barbary) via Malta; Syria and Cyprus via Alexandria; Greek outports via Piræus or other convenient ports.

The production of Hamilton's Oil Concessions (Roumania) for December was 5,210 tons.

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THE WEEK'S FINANCE.

(By Our Financial Expert.)

London, January 15.

Although arrangements in connexion with the past account, which covered a period of three weeks, occupied a good deal of attention, business on the Stock Exchange during the past week was quite brisk and the tone fairly cheerful in nearly all departments. A better tendency in some of the foreign exchanges was responsible for an improvement in the gilt-edged market and the absence of a rise in the New York Federal Reserve Bank's rate on Wednesday, coupled with slightly easier money rates in New York, was not without its effect. The early closing of the lists for the cash portion of the New Zealand loan was also a bull point. Home rails were a little harder, in sympathy with gilt-edged stocks, while activity in the industrial section has continued unabated, prominent features being Mond Nickel, Imperial Chemical and the gramophone and tobacco groups. Rhodesians and tin shares, after their recent burst of activity were somewhat less firm. A rise in the price of rubber has brought a sharp advance in share prices in a market which is short of supplies.

There are signs of further activity in the new capital market, and preparations are being made for a number of industrial flotations while an issue by a Corporation in the Midlands is spoken of as imminent.

Rhodesian Copper Share Boom.

The outstanding feature of the mining department of the Stock Exchange just lately has consisted in the activity in the shares of companies interested in copper-mining in Northern Rhodesia. On the one hand, there are the mining concerns, such as the Bwana M'Kubwa, the Roan Antelope and the N'Changa; on the other, the finance concerns interested, such as the Anglo-American group, and more especially the two newly-formed undertakings, the Rhodesian Selection Trust and the Rhodesian Anglo-American. As examples of the price advances,

Bwanas have touched 18s. and N'Changas 41s. 3d. as against 4s. and 9s. at one time last year; while the new finance shares, which were quoted from the start at high levels, have gone still better. The buying responsible for the more noteworthy gains has in the main come from the other side of the Atlantic, it being the evident determination of the Americans to maintain their dominating position in the world's copper industry by securing a large participation in the future Rhodesian production. It may prove that many have paid dearly enough. Up to the present results from the only producer of the group—the Bwana—have fallen sadly short of expectations.

Two New Trustee Issues.

The many investors who favour "safety-first" investments have had two opportunities already this year of applying for new issues of "trustee" securities. The first new capital issue of 1929 was an offer by the Indian Government of £10,000,000 of 4½ per cent. stock redeemable 1958-68. Although the new stock was issued at 91, which is rather below the current price of similar Indian stock, the underwriters were left with 23 per cent., but the opening quotations were only about 1-16 discount. The new loan is to be used for capital expenditure on Indian railways, the purchase of railways in Burma, and repayment of £6,000,000 of India Bills maturing in February. Budget surpluses which have been received since 1922-23 have been used to repay unproductive debt, so that it is now estimated that interest on the whole unproductive Indian debt is now covered by the surplus net revenue from the Indian railways. At 91 the new stock gives a flat yield of £4 18s. 11d. per cent., and a gross yield, allowing for redemption, of £5 os. 7d. per cent. The second trustee issue was that of New Zealand Government 4½ per cent. inscribed stock, repayable 1948-58; £7,000,000 of this stock was offered for cash, and £12,510,000 in exchange for New Zealand 4 per cent. stock, which will mature in November. Holders of the maturing stock are offered £104 5s. of the new stock for every £100 of their holdings. The cash proceeds of the issue are to be allocated entirely to productive purposes. At the issue price the new stock would give an income of £4 14s. 9d. per cent., or a yield of £4 16s. 5d. per cent. allowing for the profit on redemption. This issue was so popular that the cash portion was over-subscribed on the first day on which applications were received.

"Marketability."

Things are not always what they seem, in the realm of finance, as elsewhere, and on the question of marketability appearances are often particularly deceptive. It is, therefore, the more necessary for the investor to probe beneath the surface. The importance of marketability is often pointed out, and, it may be mentioned, it is particularly important for the small investor that his investments should be readily realisable, if need should arise, at a moment's notice. It is for this reason that the ordinary investor should never purchase securities which are not dealt in on British Stock Exchanges. Certain details relating to marketability, however, called for further comment. When it is stated that a company has, say, 1,000,000 shares outstanding it does not necessarily follow that there is a free market in those shares. For instance, another company may hold the overwhelming proportion of shares for purposes of control, with the result that the "free" supply of shares—that is, the number in the hands of the ordinary investor—may be so limited as to make the market in the shares distinctly narrow. Information on this point will be given by any good broker, or it can generally be obtained from "The Stock Exchange Official Intelligence," which may, as a rule, be seen at a public library. Again, in the case of Government and municipal securities and debenture stocks the investor should, when the security has been in issue some time, ascertain whether the market has been unduly narrowed by the operation of a sinking fund. This information may also be obtained from "The Stock Exchange Official Intelligence."

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DELAGOA BAY—John T.
DURBAN—Andrew Weir & Co.
EAST LONDON—Messrs. Dann
PT. ELIZABETH—Mackie, Dann
& Co.

MOSSEL BAY—Messrs. E.
Searle & Co.
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Paid-up Capital - Rs. 5.62.50.000

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Engineering Topics

By G. B. B.

Vacuum Power Oil Lamp.

I was particularly interested in the paper read by Major Scott-Snell on the vacuum power oil lamp, before the Society of Engineers a few days ago. He and his father realised some years ago that there would be a large market for a paraffin oil lamp of the pressure-fed type if only the hand-operated pump could be eliminated and the process of working made automatic. Their idea was to make use of the waste heat from the mantle so as to make it the source of energy, and the paraffin itself—by alternately turning it into vapour and condensing it—as the means of suction and delivery from the reservoir of oil to the burner. Their difficulty lay in the fact that the heating and cooling positions were naturally fixed, which meant that the heat could not be allowed to act merely on the out stroke and then be removed to allow the vapour to condense. Means had to be discovered by which vapour could be formed in one part of the apparatus, and automatically removed to another to condense, whilst the vapour generator must be so governed that it ceased to function until condensation and a consequent refilling by partial vacuum had taken place. Eventually this was achieved by so designing the pump—which has none of the usual features of a pump, such as pistons, cranks, flywheels, etc., and in fact consists of nothing more than a fluid circuit to which are attached an inlet and outlet valve—that vapour could be collected in the generator up to a certain amount, and as soon as that point was reached, the hydrostatic balance which previously existed was upset. This caused the vapour to be transferred to a cool section, acting as a condenser, whilst the generator was temporarily put out of action by being flooded with cold oil. This point was thoroughly and clearly explained in the paper, and this was necessary, in that the action makes commercial use of some principles which have not previously been utilised, and Major Scott-Snell described two types of the lamp, the first being a “one-stroke cycle” type for comparatively low pressures, and the other a “two-stroke cycle” type which is capable of delivering oil gas at a pressure of about 40 lb. per sq. in.

The Main Incentive.

The main incentive to the investigation was the desire to eliminate the hand-pump, but with success in this direction came one great advantage and many minor ones. In any liquid pumping system in which the reservoir is open to the atmosphere, and is placed at a level lower than that of the inlet valve, the service pipe must always be under a partial vacuum. Consequently any damage to the service which would admit air, so forming an explosive mixture, would result in the contents of the pipe being

driven back, out of harm's way, into the reservoir. This is the direct opposite to what would happen under a pressure system, for in that method any leak caused by external damage would allow the oil from the reservoir to be driven out. It will be realised that in the event of the damage to the system being caused by fire, this would almost certainly be a serious matter, as the oil contents of the reservoir would be sprayed, in a fine or large jet as the case might be, on the fire.

Since pressure is used at the burner, there must always be some oil under pressure. But whereas in a lamp of the pressure type the whole of the supply is constantly under pressure, in a vacuum pattern lamp, with a pump having a periodicity of about 20 seconds, no more than a very few cubic centimetres of oil need be kept continuously under pressure. The puncturing of the pipe in which this is contained must, by the nature of the design, automatically extinguish the light, so that it is by no means an easy matter to imagine circumstances in which lamps of this type could possibly become a source of danger.

Road Surfacing.

A series of seven British Standard Specifications for asphalt road surfacing has just been issued, and these should do much to assist both engineers and contractors alike in obtaining good results in practice. The specifications, it is true, have been based largely upon existing forms drawn up by the Institution of Municipal and County Engineers and the County Surveyors' Society in consultation with the Asphalt Roads Association and the Ministry of Transport, but a good deal has been added that is both new and valuable. The specifications deal with the degrees of thickness necessary for certain materials, the gauges of the various constituents and their proportions, as well as with methods of mixing, transportation, and laying.

Business Methods.

There is no doubt that the improvement in business methods and the adoption of efficiency systems has resulted in increased leisure for business men, and it has been said, with more than a little truth, that if an engineer to-day has to keep his nose to the grindstone, it is a sure sign that his business is not being managed as well as it might be. The complaint used to be made by critics a few years ago that some of our big and old-established businesses would be certain to go to the dogs, because the young men who had succeeded their fathers in the management were taking long week-ends and going off shooting or golfing. As a matter of fact, provided the business is scientifically run, and efficiently and adequately staffed, the directing heads can be away for comparatively

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long periods without the business suffering in the slightest. It has been said that any engineering business that "can run itself" can only run itself downhill, but that certainly is not true, if the staff is efficient. There should be always available one or more men who possess both ability and initiative to act in cases where instant and perhaps momentous decisions have to be made, but such occasions are not always happening. I think it may be taken that if a man has an engineering business that he cannot leave in order to obtain ample time for recreation, his business is either far too big for him to handle, or else it is not being handled in the best possible way.

The production of the British Burmah Petroleum Company for December amounted to 40,338 barrels.

During 1928 Yugoslavia exported about 40,000 tons of bauxite from Dalmatia. It is anticipated that there will be a substantial increase in exports during the current year.

The India Store Department has given a contract to Armstrong Whitworth and Co. for a light vessel for service at the Baragua Flats, Rangoon.

The new Greek Tobacco Institute, which has been established by the Greek Ministry of Economic Welfare, to safeguard the interests of the tobacco industry in Greece, will commence its activities in April.

A Cairo message states that the Russian Textile Company, having deposited £25,000 with the National Bank of Egypt, as stipulated, the Government has concluded the sale of 4,000 bales of cotton (approximately 30,000 kantars) of January futures at 39½ dollars per kantar.

OVERSEAS AGENTS FOR THE SALE OF "THE NEAR EAST AND INDIA."

EGYPT.

Alexandria: M. Nacamulli and Co., 12, Rue Sesostris.
Cairo: M. Avatis, 1, Faggala.
Express Book and Stationery Store, P.O. Box 1113.

SUDAN.

Port Sudan: The Egyptian Library, Post Office Box No. 44.

PALESTINE.

Haifa: Newspapers Agency Steimatzky, Jaffa Street.
Jerusalem: B. Y. and W. A. Said, 23-24, Jaffa Road.
Newspaper Agency Steimatzky, Jaffa Road.

SYRIA.

Beyrout: Sarrafian Bros.
Librairie Steimatzky, Avenue Francais.

IRAQ AND PERSIAN GULF.

Baghdad: The Book Shop, New Street.
Basrah: Jashanmal, Bridge Street, Ashar.
Bahrein: Kamalieh Bookshop.

BULGARIA.

Sofia: Librairie Française et Etrangere, 6, Bvd, Tsar Ostvoboditel.

CYPRUS.

Nicosia: Dick Soutanian, P.O. Box 6.

GREECE.

Athens: Messageries de Journaux et Publications Etrangers, 24, Rue du Stade.

ROUMANIA.

Bucharest: Mrs. L. Hamilton, 21, Strada Regala.

TURKEY.

Constantinople: The Anglo-American Book and Newsagency, 18, Rue des Petits Champs, Pera.

YUGOSLAVIA.

Belgrade: Librairie Française, 19 and 22, Rue Prince Michel.

ALBANIA.

Tirana: Librairie Lumo Skendo.

AMERICA.

New York: Brentano's, Fifth Avenue and 27th Street.
Boston (Mass): Smith and McCance, Ashburton Place.

COMPANY NOTES AND REPORTS.

ROHILKUND AND KUMAON RAILWAY.

The report of the Rohilkund and Kumaon Railway Company for the year ended September 30, 1928, states that the net earnings amount to Rs.37,85,358, against Rs.35,62,731 for 1927. The company's share is Rs.15,82,375, against Rs.14,84,198. The actual rates of exchange were above book rate, namely, 1s. 4d., and after adding the gain in remittance, namely, £11,443, and other miscellaneous receipts, the net receipts are £128,450, against £121,994. After providing for income-tax, interest on Debenture and Preference stocks, interim dividend and bonus, contribution to provident fund, and making other adjustments, including £10,000 on account of the Secretary of State's share of the surplus profits, the directors recommend a final dividend of £6 per cent., together with a bonus of 5 per cent., on the Ordinary stock, subject to tax at 2s. 3d. in the £, carrying £32,681 forward. The dividend and bonus will represent a total distribution of 18 per cent. per annum, against 16 per cent. The working expenses amounted to Rs.33,61,779, or 47.04 per cent. of the gross earnings, against Rs.34,53,331, or 49.22 per cent., for the year ended September 30, 1927. Carriage and wagon expenses decreased by Rs.2,47,295 owing to less repairs and renewals of vehicles and locomotive expenses by Rs.90,971, mainly due to lower expenditure on fuel. Arrangements have been made with the Secretary of State for the provision by him of funds for any new extensions of the railway system worked by the company between the present time and 1932. The necessary contract to give effect thereto is now under preparation. Another contract is also under preparation to provide for the adoption of a uniform rate of 1s. 6d. to the rupee in accounts and transactions of the company in substitution of the variable rate of exchange at present prescribed under the existing contracts.

BENGAL AND NORTH WESTERN RAILWAY.

The report of the Bengal and North Western Railway Company for the year ended September 30, 1928, states that the net earnings of the joint undertaking amounted to Rs.2,25,02,003, against Rs. 2,29,20,646 for 1926-27. The company's share is Rs.1,27,08,558. The rates of exchange were above that of 1s. 4d., the book rate, and adding gain in remittance, namely, £100,837, the net earnings for the year are £948,074, against £954,316 in 1927, when the gain in remittance was £94,276. After providing for income-tax, interest on Debenture and Preference stocks, interim dividend and bonus, contribution to provident fund, £35,000 for the sinking fund for the redemption of capital in 1982, £25,000 to reserve account, £30,000 to contingency fund, and making other adjustments, the directors recommend a final dividend of 7 per cent., together with a bonus of 3 per cent. on the Ordinary stock, subject to tax at 2s. 2d. in the £, carrying £200,933 forward. The dividend and bonus represent a total distribution of 19 per cent. for the year, against 18 per cent. Arrangements having been made with the Secretary of State that he shall provide funds for any new extension of the railway system worked by the company between the present time and 1932, the necessary contract has been executed to give effect thereto. Another contract is also under preparation to provide for the adoption of the uniform rate of 1s. 6d. to the rupee in the accounts and transactions of the company in substitution of the variable rate of exchange at present prescribed under the existing contracts.

NATIONAL BANK OF EGYPT.

Position at November 30, 1928, published in conformity with Article 8 of the Statutes:—Banking Department.—Liabilities: Share capital (300,000 fully paid shares of £10 each), £E2,925,000; Reserve Fund: Statutory reserve, £E1,462,500; special reserve, £E1,243,125; current, deposit, and other accounts, £E15,490,345; Egyptian Government, £E19,422,875; Sudan Government, £E174,833; Mixed Tribunals, £E1,869,008; bankers' accounts, £E378,215; cheques and bills payable, £E225,767; sundry other accounts, £E2,276,683—£E45,468,351. Assets: Government securities and securities guaranteed by the Egyptian Government, £E20,419,812; sundry securities, £E504,467; advances on merchandise, £E5,479,807; advances on securities, £E5,861,160; advances otherwise secured, £E1,576,602; sundry other advances, £E1,212,836; bills of exchange, £E4,267,983; local bills discounted, £E569,487; buildings and furniture, £E249,705; money at call and at short notice, £E877,500; bankers' accounts, £E345,759; sundry other accounts, £E1,489,297. Cash: Notes, £E1,857,297; gold, £E505,280; silver, nickel, etc., £E251,359—£E2,613,936—£E45,468,351. Issue Department: Notes issued, £E33,300,000—£E33,300,000. Gold, £E3,339,570; *British Treasury Bills, £E13,310,430—£E16,650,000. Securities: Egyptian Government securities and securities guaranteed by Egyptian Government, £E1,500,000; British Treasury Bills, National War Bonds, and British War Loan, £E15,150,000—£E16,650,000—£E33,300,000.

*By authority of the Egyptian Government these Treasury Bills are deposited in lieu of gold. (See *Journal Officiel* of October 30, 1916.)

The death has taken place of Mr. Stephen Paget Walter Vyvyan Luke, of Newbury, Berks, in his 84th year. He was formerly Deputy Director-General of the Indian Telegraph Department and was a director of the Calcutta Electric Supply Corporation.

Near East Markets

CYPRUS TRADE IN NOVEMBER.

The value of the imports of Cyprus during November was £145,189, nearly £15,000 over the quinquennial average, but some £37,000 below that for the previous month. The decrease affected nearly all commodities. Exports also declined from £163,000 in October to £112,000. The continued hold up of carob shipments was the main contributory cause, but nearly all items show a decrease.

Compared with the corresponding period of 1927, imports for the eleven months ended November 30, 1928, show, at £1,634,000, an increase of £183,920. Exports decreased by £89,670 to £1,321,000. Shipping was slightly below the average.

THE JAFFA ORANGE SHOW.

The third Jaffa Orange Show will be held at the Exhibition Hall, Tel-Aviv, from February 21 to 24. This Show, which is of importance to all interested in the famous Jaffa orange, be they growers, merchants, or brokers, is organised by a committee, the chairman of which is the District Commissioner, Major Campbell. Over sixty classes will be open to competition, and in addition to the usual citrus fruit sections, bananas, winter vegetables, and flowers will be exhibited. For those who have not yet been to Jaffa the Orange Show might form an excuse, if one were needed, for testing the wonderful climatic conditions and beauty of the early spring in that region.

CYPRUS CROPS.

The following report has been issued on Cyprus crops in December:—

Abundant rains have fallen and large areas have been sown with wheat. The price of wheat for local consumption is kept steady owing to the large imports of flour. Local stocks have diminished heavily, and prices vary between 8s. and 10s. per bushel.

The germination of early sown barley has been very satisfactory, and the crop promises to be good. Owing to the early growth of pasture grasses the local demand for green feeding barley has been less than usual. Prices are steady at 3s. 4d. per bushel. No stocks of oats are available for export.

The new crop of potatoes is excellent in quality and quantity. Export has begun, chiefly to Greece and Egypt. The price is £5 10s. per ton. Offers are good, but the demand is rather poor.

Apart from purchases by the recently established local factory, there is a steady export of carobs. The price is from 26s. per Aleppo kantar, or about £6 per ton.

This year's crop of cotton is now being ginned and baled for export. The price for seed cotton is 3s. 11d. per stone.

The export of oranges from Famagusta has begun. The stock is below the average. There is a good demand, but growers are expecting higher prices. The Jaffa type brings 35s. per 1,000, round oranges 15s. per 1,000, and mandarines 10s. per 1,000. The price of all citrus fruits tends to rise.

The price of raisins, which had dropped to 1s. 5d., has recently risen again to 1s. 8d. per stone, notwithstanding the lack of demand in foreign markets.

The prices of wines are improving steadily. Export to Egypt and France has begun. It is probable there will be a larger demand from France for Cyprus wine, especially for wine with body and colour.

The Turkish Government has decided to reduce the Customs duty on imported flour from £T110 to £T36 a ton.

The traffic receipts of the Egyptian Delta Light Railways for the ten days ended December 20 amounted to £E11,503, making the total from April 1 £E235,752.

The Empire Marketing Board reports that the total direct shipments of oranges from Palestine to the United Kingdom up to January 4 amounted to 438,000 boxes, as compared with 450,000 boxes at the corresponding date last year. Total shipments to the Continent amounted to 64,000 boxes, as compared with 66,000 boxes last year. Transshipments have totalled approximately 57,500 boxes.

NEAR EAST MARKET REPORTS.

The January issue of the Monthly Review of Barclays Bank, Ltd., contains the following reports:—

Egypt.

Cotton prices during the month under review have been firm, with an advancing tendency. It would appear that certain speculative operators are of the opinion that the Sakellarisid crop is short and that a substantial advance in prices will occur. In fact, at one time, the quotation for March contracts rose to a premium of 40 points on November, which was a clear indication of the feeling of the speculative section of the market. High prices and substantial premiums over Uppers and American cottons have caused the demand for Sakellarisid to slacken, and spot sales have fallen off considerably. On the other hand, the demand for Uppers continues strong and the large crop is gradually being disposed of, owing to the relatively attractive prices of that variety compared with Americans. The movement of cotton in the Interior was rapid for a time, but it has since decreased. The ginning factories are full, and if space were available in Alexandria there would have been a much heavier movement in the Port. As it is, factories have had to stop ginning in some cases, until the pressure eases in Alexandria.

The cotton seed market has been very steady, but prices have sagged a little, owing to continued heavy arrivals. The local mills have been working full time and have found ready markets for oil and cakes. The demand for cotton goods has been satisfactory, and owing to the steadiness of the cotton market, quotations have been well maintained, the tendency remaining firm. The stock of Manchester goods continues to decrease, there having been a good demand during the period, with prices unchanged. The sugar market has shown irregularity, and prices have been influenced partly by the better position in producing markets and partly by the heavy arrivals in Egypt. Business, however, was active for local consumption and export, and existing stocks are, therefore, considered normal. The demand for flour has been satisfactory, but owing to large arrivals prices declined, and the tendency, at the moment, is undecided. It is reported that fairly large shipments are afloat. There was a better demand for American flour. Although spot supplies of imported rice were good, holders were not pressed to sell, and the market was quiet, with little business being transacted. Egyptian rice was in fair demand and prices have been steady. The cabots market showed no special feature, and owing to a lack of demand for export, business was dull. Supplies were moderate, but holders were disposed to grant concessions, and spot quotations were lower than in the Kobe market. The gunnies market has been active, with prices steady, the demand being chiefly for onion and cereal bags. Business was also done in 3 lb. bags for August/September 1929 delivery. The stock of cereals has decreased, except in the case of maize, which has been affected by arrivals of the new crop.

The Sudan.

No noticeable change in the general situation occurred during the period under review, and markets have not yet shown real activity. The Port Sudan market is temporarily neglected, the natives having turned their attention to cultivation in Tokar and Kassala. Arrivals of gum have commenced, and although the crop cannot yet be estimated with any accuracy, it is believed to be normal and of good quality. Business has been transacted at 40s. per cwt. for natural and at 41s. 6d. for cleaned, c.i.f. United Kingdom. The sesame crop is reported to be of very good quality and better than that of last year. Quotations are £E18½ for White, and £E18 for Red per ton delivered Port Sudan. The groundnuts crop shows a

FOREIGN EXCHANGES.

Country.	Method of Quoting.	Parity of Exchange.	Latest Quotations.
Alexandria.....	Piastre to £	97½	97½
Amsterdam ...	Florins to £	12.107	12.09½
Athens	Drachmæ to £ ...	25.22½	375
Belgrade.....	Dinars to £	25.22½	276½
Berlin	Marks to £	20.43	20.41½
Berne	Francs to £	25.22½	25.21½
Bombay	Sterling to Rupee	18d.	18 3/64—1 16
Brussels	Belga to £	35	34 90½
Bucharest	Lei to £	25.22½	808
Budapest	Pen to £	27.82	27.83
Caleutta	Sterling to Rupee	18d.	18 3/64—1 16
Constantinople	Piastres to £	110	1,000
New York	Dollars to £	4.86 2-3	4.85 1/32
Paris	Francs to £	25.22½	124.17½
Prague	Kronen to £	24.02	163½
Rome	Lire to £	25.22½	92 11/16—½
Sofia	Leva to £	25.22½	672
Teheran	Krans to £	48	49
Vienna	Sch to £	34.58	34.50
Warsaw	Zlotv to £	25.22½	43 3/16—7/16

decided improvement over a year ago, and present prices range between £E15½ and £E16 per ton, c.i.f. United Kingdom. There is no change to report in regard to dura, and exports of this commodity will not be possible. The import market is stated to be good and there has been a satisfactory demand for Japanese cabots at Medani and Port Sudan, because of a shortage of stocks. The cotton crop is said to be proceeding satisfactorily, and the prospective yield of Sakel in the Gezira is estimated at 475,000 kantars, in Tokar at 55,000 kantars, and in Kassala at 55,000 kantars.

Palestine.

Little change has occurred in trade conditions in Palestine. During the latter part of the period under review, heavy rains were experienced all over the country, six inches having fallen in Jerusalem alone, and it is expected that the winter crops will be favourably affected. The prospects for the orange season are satisfactory, and it is anticipated that the rain will increase the quality of the fruit and hasten its ripening. Direct shipments of oranges to the United Kingdom, so far, amount to 180,632 cases, and transit shipments via Egypt to 39,895 cases. Until recently prices were considered low, but an improvement was then observed, the demand having increased and higher quotations being realised. The rise in prices may have been affected by the closing of the Brazilian season and by the decision of local exporters to cease shipments between December 5 and 15. Latest quotations are 11s. to 16s. per case, with an average of 14s. 6d. New markets opened in Germany and Holland appear to be developing well. Business in Colonial goods has been normal with prices fully maintained.

SUDAN GUM ARABIC.

Messrs. Boxall and Co., of Khartoum, report as follows for the month ended December 20:—

Arrivals of old crop gum from November 21 to 30 amounted to 5 tons only, as against 16 tons last year, and since then have ceased altogether. The total of the Kordofan crop for the season 1927-1928 remains, therefore, higher than that for the season 1926-1927 by about 2,780 tons, or 20 per cent.

Arrivals of new crop gum in Kordofan Stations (including Tendelti) amounted from November 21 up to date to 804 tons, as compared with 628 tons for the same period last year.

Prices.—New Crop: Taking the El-Obeid market as the standard, the market opened on November 21 at about 4d. per cwt. less than the closing price of the previous day. From that date up to December 3 the market was firm, prices fluctuating within the limits of about 6d., after which they gradually fell, the total fall amounting on the 20th to 1s. 10d. per cwt., as against the price paid on November 21. Demand as shown by our sales was generally good.

Stocks: As already pointed out in our previous reports, old crop stocks are virtually exhausted, and this is borne out by the Customs figures of the exports during November, when only 531 tons were exported from the country—the smallness of the exports being explained not so much by lack of demand from overseas as by the fact that there was no more old crop stocks available, whilst it was, of course, too early yet to make it possible to ship any new crop gum.

Mr. Walter Shakespeare, of the Ceylon and Eastern Agency, has joined the board of directors of the National Bank of India.

Sir Joseph Burn, F.I.A., general manager of the Prudential Assurance Company, has been elected to a seat on the board of the Trade Indemnity Company.

A Constantinople message states that the Turkish Government has invited Dr. Schacht, the President of the Reichsbank, to visit Angora, for the purpose of drawing up with M. Vissering, of Holland, the statutes of the new State Bank.

The Rt. Hon. Sir Lawrence Hugh Jenkins, K.C.I.E., of Marchwood Crescent, Ealing, W., at one time Chief Justice of Calcutta and a member of the Judicial Committee of the Privy Council, who died on October 1, aged 69, left £23,761 (net personalty £22,815).

Abdullah Hamid Bey, the Turkish poet, and Vassif Bey, at present Ambassador to Moscow, have been elected deputies in the Turkish Grand National Assembly in place of the late Minister of Education, Nejati Bey, and Behij Bey, the former Minister of Public Works, now Minister to Budapest.

TENDERS INVITED.

Tenders are invited for the following contracts, and must be made by the dates mentioned.

(Particulars of tenders marked D.O.T. are to be obtained from the Department of Overseas Trade, 35, Old Queen Street, S.W.1.)

BULGARIA.

Public Services.—The Sofia Municipality invites tenders for an installation for the supply of steam, water, bath, heating, ventilating, and laundry systems for the Municipal Bath, the buildings for which were recently erected. January 28.

EGYPT.

Dressings, Cotton and Mackintosh Cloth.—Tenders are invited for the supply of dressings, cotton and mackintosh cloth required by the Department of Public Health for the year 1929-30. February 10. (D.O.T.)

Drugs, Etc.—The Egyptian Department of Public Health invites tenders for the supply of drugs, etc. (i.e., proprietary articles, drugs and chemicals, galeicals and packed articles) required during the year commencing May 1, 1929. February 17. (D.O.T.)

Cooling Tower, Etc.—The Egyptian Ministry of Public Works invites tenders for the supply and erection of a cooling tower, elevated tank, supporting structure, piping connexions and centrifugal pump. February 16. (D.O.T.)

Wood Naphtha.—The Egyptian Customs Administration invites tenders for the supply of 135,000 kilos of wood naphtha (wood spirit). March 15. (D.O.T.)

Aerial Ropeway.—The Egyptian Ministry of Public Works invites tenders for the supply and erection of an aerial ropeway at Sollum. February 28. (D.O.T.)

Mail Bags, Etc.—The Egyptian Postal Administration invites tenders for the supply of approximately 46,300 mail, parcel, and letter bags and jute sacks as specified. March 11. (D.O.T.)

Clothing, Etc.—The Chief Inspector, Direction General, Customs Administration, Alexandria, invites tenders for the supply of: (a) Clothing and equipment; (b) tarbushes and tassels; (c) boots for guards required for the year 1929-1930. March 1.

Mild Steel Round Bars.—The Egyptian State Railways, Telegraphs and Telephones, invite tenders for mild steel round bars; steel files; hard drawn copper line wire; vacuum brake rubber fittings; baskets; zinc sheets steel equal angles; pitchpine wood; stationery articles; electrical wire and cable; zinc ingots.

Fuel Wood, Etc.—The Financial Secretary, War Office, Cairo, invites tenders for the supply of fuel wood to the Egyptian Army at Sallum, March 25; and for the supply of cocoa nut oil to the Ministry of War. March 27.

Sinking of Artesian Well, Etc.—The Egyptian Ministry of the Interior invites tenders for the sinking of an artesian well and the supply of centrifugal pumps, filters, etc. January 21. (D.O.T.)

Pumping Machinery.—The Egyptian Ministry of the Interior invites tenders for the supply of pumping machinery, filters, and accessories. January 31. (D.O.T.)

Cables and Transformers.—The Ministry of the Interior, Local Commissions Section, Cairo, invites tenders for the supply of transformer kiosks, electric cables, and accessories required for the extension of the electrical supply of Mit-Ghamr Power Station. January 27. (D.O.T.)

Disinfectants, Etc.—The Director of Stores, Department of Public Health, Cairo, invites tenders for the supply of disinfectants for medical and general purposes, required for the period of one year commencing from May 1, 1929, February 10; bedsteads, iron, required for the year 1929-1930, February 10; pure alcohol, medical brandy and rum, sherry wine and malaga wine, required for the period of one year commencing from May 1, 1929, February 10; dressings, cotton and mackintosh, required for the period of one year commencing from May 1, 1929, February 10; drugs; required for the period of one year commencing from May 1, 1929. February 17.

TURKEY.

Crushing Machines.—A Turkish firm is desirous of purchasing machines for crushing and drying valonea acorns. (D.O.T.)

INDIA.

Metal Sleepers and Fittings.—The Railway Department, New Delhi, invites tenders for the supply of metal sleepers and fittings. January 30. (D.O.T.)

Imports of ploughs into Yugoslavia are exempt from Customs duty up to March 13 next.

The tax on eggs exported from Roumania has now been fixed at 50 lei per 100, to apply uniformly for the whole of the year.

A Cairo message states that the existence of important oil strata is reported from Mersa Matruh on the western desert. Survey Department officials working on the site are said to have come across indications of petroleum.

The traffic receipts of the South Indian Railway Company for the week ended December 15 amounted to Rs.11,61,809, making the total from April 1 Rs.4,35,78,276. For the corresponding periods of the previous year the totals were Rs.12,08,093 and Rs.4,40,18,438.

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Cotton and Cotton Goods.

THE LIVERPOOL COTTON MARKET.

Messrs. Reynolds and Gibson report as follows for the week ended January 9:—

Egyptian Futures.

Sakel Contract.—We have experienced a quiet and somewhat featureless week in this market, and trading throughout has been of a light character. Speculative interest, either for local or Continental account, has been very restricted for some little time; in addition, recently, trade support has been a negligible factor, so that it is not surprising that values during the last few seasons have begun to develop a gradually declining tendency. Whilst it is true that the statistical position of Sakels on the basis of last year's consumption figures is strong, it must be borne in mind that the premium of our cotton over other varieties has been sustained at a very high figure since the commencement of the season; in fact, under the ruling trade conditions prices have been prohibitive to the majority of spinners. Thus consumers by force of circumstances have never been heavily committed, and in contrast to previous seasons have, by the utilisation of other growths, been able to take up a neutral attitude. These facts do not appear so far to have been realised in their full significance by holders in Egypt, where a considerable "bull" account has been built up on the assumption that sooner or later forced buying will eventuate. Judging from the course of values in Alexandria during recent sessions, opinion on the subject appears to be becoming more divided, and, provided the present favourable prospects of a good Sudan crop are realised, sentiment in Egypt may readily swing right round. Only a limited amount of selling of new crop positions has been in evidence here since we last wrote, and the Liverpool/Alexandria November positions have closed in the neighbourhood of about 30 points. As mentioned in our recent reports, purchases here at 40 points or more discount with the overseas market should constitute a profitable straddle, and we would advise those interested to leave limits in hand, as it is essential in an operation of this character to be in a position to act promptly. Whilst the ruling level shows a substantial decline from values in force towards the end of last month, we consider there is a margin for a further reduction and would still counsel moderate commitments on the short side.

Upper Contract.—This option is not commanding the interest shown during the months of November and December; straddle interests appear to be content with their outstanding commitments, and spinners are in process of digesting their earlier heavy purchases. Transactions recorded during the week have been for unimportant quantities, and little alteration in values has occurred. For a long view we still think purchases in the neighbourhood of to-day's level will prove reasonable.

Egyptian Spot.

There is little change to report in spot conditions, and the average daily sales remain at the (apparently stabilised) figure of just over two hundred bales. Fluctuations in the price of Uppers and Pilon have been very evenly balanced, with perhaps a slight tendency towards lower rates in sympathy with the decline in American contracts. A small but steady business has continued in these two growths, with trading in Pilon somewhat restricted owing to the limited stocks available here. Uppers have been a more open market, but interest has once again been centred on the cotton at from 25 off to 25 on contracts.

Sakels have been a distinctly easier market. Future contracts have shown weakness, and the premium of well over 800 points which Sakels still maintain over American contracts appears grossly exaggerated in view of the poor trade outlook. There is no doubt that spinners of Egyptian cotton are going through a very lean period at present.

The inquiry for Sakel has been chiefly for cotton at from 100 off to 25 on, and there has not been quite so much interest displayed in the very low grades as has recently been the case. As usual, the higher grades (Good and above) have suffered from neglect. Business in Sudan cotton has been quiet. Forwardings to the trade were returned last week as 8,596 bales Egyptian and 1,731 bales Sudan.

Estimated spot sales, 1,500 bales Egyptian and 200 bales Sudan. Quotations of Sakel show a net decline of 55 points, and those of Pilon and Upper are 5 points lower. F.G.F. Sakel to-day, 18.90d. F.G.F. Upper to-day, 12.78d. F.G.F. Pilon today, 12.15d.

THE EGYPTIAN MARKET.

The Alexandria Commercial Company, in their report for the week ended January 3, state:—

Since our last report the futures market has been more active, but the tendency has been rather weaker. The week's summary of price movements is as follows:—Sakellaridis: January, 37.35 dollars, 0.85 dollars down; March, 37.92 dollars, 0.91 dollars down; May, 38.35 dollars, 0.86 dollars down; November, 38.28 dollars, 0.88 dollars down. Ashmouni: February, 22.77 dollars, 0.32 dollars

down; April, 23.17 dollars, 0.34 dollars down; June, 23.57 dollars, 0.38 dollars down; October, 24.0 dollars, 0.32 dollars down.

Sakel.—The market this week has not shown the firmness to which we have become accustomed recently. After an undecided beginning, the market reacted sensibly on some long liquidation, induced by the decline in New York and the depressing effect of heavy tenders against January on the first delivery date. It is reported that the whole of this first tender is being taken up by one export house, but as it is expected that similarly heavy quantities will be tendered on the two remaining January delivery dates, there is much speculation as to what will become of these tenders if the export house in question decides not to receive them.

The demand from spinners has again been extremely poor, and the latest reports received from textile centres are unanimous in condemning the present high levels as unreasonable and in expecting that Sakel will be taken in continually diminishing quantities during the balance of the season if these levels are upheld. Against the first January tender, dockets for 27,750 kantars were issued.

The Sakel/Uppers straddle (March/April) this week stands at 1,475 points, against 1,532 points last week and 790 points at this time last year.

Uppers.—The decline in New York had its reflection on this market, but the reaction was not so pronounced as in the case of Sakel. The technical position of this market is undeniably strong, as the trade is the principal holder of the long position, while for Sakel the same position is chiefly in the hands of speculative interests.

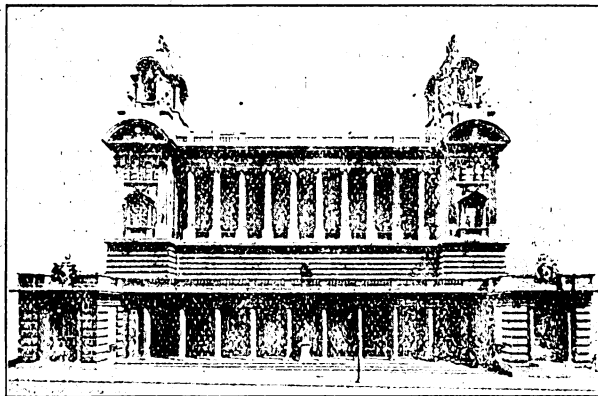
Trade demand has been moderate, but we believe this to be due, to some extent, to the effect of the holiday period which has only just closed.

The Ashmouni/American straddle (February/March) this week stands at 299 points, against 287 points last week and 76 points at this time last year.

The week's receipts amount to 222,297 kantars, against exports 183,205 kantars; the stock in Alexandria stands at 3,594,070 kantars.

Spot.—During the past week the market at Minet el Bassal has been open only four days, due to holidays, but a rather better business has been done. Sales amount to about 14,300 bales, of which we estimate 5,600 bales Sakellaridis, 7,700 bales Ashmouni and Zagora, 600 bales Pilon, and 400 bales other varieties.

Sakellaridis: A somewhat improved demand has appeared and a fair business has resulted, covering all grades. Spot differences are generally without much change.



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Ashmouni and Zagora: Have met with rather more inquiry and an improved turnover has resulted, in which all grades have shared. Spot differences are generally unchanged, with the exception of the grades below Fully Fair, which are rather dearer.

Pilion: A fairly good business has been done. Spot differences are unchanged except for Good Fair, which is somewhat dearer.

Other Varieties: A good business continues in Nahda, and spot differences are rather dearer except for the lower grades, which are unchanged. In White a retail business has been done. Spot differences are a trifle dearer. A few bales of Fouadi have also changed hands.

Up-country: The movement of cotton is growing smaller, but stocks in the factories are still fairly large. It now looks as if the crop is likely to be slightly larger than the figure we anticipated, and will, in all probability, reach about $7\frac{1}{2}$ to $7\frac{3}{4}$ million kantars, of which about $2\frac{1}{2}$ million kantars will be Sakel.

The Roumanian export duties on timber and live stock have been abolished.

The boards of the Eastern and Associated Telegraph Companies have nominated Sir Basil Phillott Blackett, who retired last year from the office of Finance Member of the Executive Council of the Governor-General of India, to be the Chairman of the proposed Communications Company, which is to take over certain cable and wireless services from the Government in the United Kingdom, the Pacific Cable Board, and the Cable and Marconi Companies.

GREECE'S MERCANTILE MARINE IN 1928.

In the course of the past year the number of Greek steamers was increased by 24 of a total tonnage of 161,950. At the beginning of 1928 the Greek mercantile marine consisted of 504 steamers of 1,111,050 tons and 726 sailing vessels of 58,684 tons. Of the steamers 371 of 1,010,269 tons were cargo boats, 119 were passenger vessels, their tonnage being 75,625, and three of a total tonnage of 23,725 were Atlantic liners. At December 31 last the shipping consisted of 528 steamers of 1,273,000 tons and 723 sailing vessels of 58,638 tons. Of the steamers 404 of 1,196,655 tons were cargo boats, 115 of 76,328 tons were passenger steamers, while the number of liners was unchanged.

The address of the Bank of Roumania has been changed to 73-70, King William Street, E.C.4.

Mr. W. F. Vaughan Scott, lately Commercial Secretary for Chile, has been appointed to succeed Mr. R. M. A. Turner, O.B.E., as Commercial Secretary at Athens. Mr. Vaughan Scott has already proceeded to Athens to take up his new duties.

Stock and Share Markets.

LONDON EXCHANGE		Prices on Jan. 14	Railways.		Prices on Jan. 14	INDIAN EXCHANGES.		Prices on Dec. 19
Government Stocks.						Government Loans.		
Egyptian 4 p.c. Unified Debt ...	85		Assam-Bengal ...	...	964	3½% Government Paper ...	...	72 13/16
Do. Pref. 3½ p.c. 1890 ...	744		Bengal Doonars ...	...	1804	Banks		1,477 1/4
Do. Turk 4 p.c. 1891 ...	902		Bengal Nagpur ...	...	101	Imperial Bank of India ...	...	1014
Do. 3½ p.c. Eg. Trib. Bonds. '04 ...	81		Egypt Delta Light Rly. ...	...	5	Bank of India ...	...	24
Bulgaria 4½ p.c. Gold, 1917 ...	29		Nizams Gtd. ...	...	239	Central Bank of India ...	...	24
Do. 7 p.c. ...	87		Ottoman (Smy. t. Aid) ...	...	42 6	Coal.		1
Greek 5 p.c. 1881 ...	72		Do. 5 p.c. 1st Deb. ...	...	70	Baraboni ...	...	377
Do. 5 p.c. 1884 ...	72		Do. 6 p.c. 2nd Deb. ...	...	56 1/2	Bengal ...	...	111
Do. 4 p.c. Rentes, 1889 ...	60		Piræus Athens and P. 1st Bds. ...	...	189	Burrakur ...	...	174
Do. 5 p.c. 1890 ...	71		Southern Punjab ...	...	119 1/2 xd	East Indian ...	...	163
Do. 5 p.c. Funding Loan, 1893 ...	70 1/2		South India ...	...		Equitable ...	...	17
Do. 4 p.c. Rails, Loan, 1902 ...	62		Rubber.			Pench Valley ...	...	151
Do. 4 p.c. Loan, 1910 ...	82 1/2		Ceylon Para Rubber Ord. ...	...	9 1/2	Raneengunge ...	...	52 1/2
Do. 5 p.c. Loan, 1914 (l.on. issue) ...	76 1/2		Doolalla (Ceylon) Rub. Est. ...	...	19 1/2	Standard ...	...	29 1/2
Do. 7 p.c. 1924 ...	101 1/2		Grand Cent. (Ceylon) Rubber ...	...	1 13 3/2	Cotton.		29 1/2
Do. 6 p.c. St. Bds. ...	92 1/2		Hewagum Rubber Co. ...	...	10 1/2	Bengal Nagpur ...	...	80 1/2
Palestine 5 p.c. ...	104 15/16		Kepitiyalla Rubber Estates ...	...	1 1/2	Bombay Dyeing, etc. ...	...	330
Persia 5 p.c. 1911 ...	89 1/2		Malayalam Rub. and Produce ...	...	35 1/2	Bowrah ...	...	180
Roumania 4 p.c. Ext. ...	70		Shipping.			Buckingham and Carnatic ...	...	14
Do. 4 p.c. Consolidation ...	48 1/2		Anchor 5½ p.c. Prf. ...	...	8 1/2	Cawnpore Textiles ...	...	408 1/2
Do. 4½ p.c. 1913 ...	55 1/2		Cunard ...	...	33 1/2	Century ...	...	505
Sudan 5½ p.c. Guar. Bds. ...	108 11/16		Furness Withy ...	...	40 1/2	Central India ...	...	91
India 3½ p.c. ...	71 1/2		Khedivial Mail Ord. ...	...	3	Elgin ...	...	82 1/2
Do. 3 p.c. ...	61 1/2		P. and O. Deferred ...	...	61 1/2	Khatau Makanji ...	...	325
Do. 5½ p.c. ...	101 1/2		Tea.			Muir ...	...	110
Do. 4½ p.c. ...	91 11/16		Assam Co. ...	...	46 3/4	New Ring ...	...	36 1/2
Turkish 4 p.c. Unified ...	22 1/2		Bengal United Tea Ord ...	...	2 13 1/2	Phoenix ...	...	461 1/2
Banks.			Bramapootra ...	...	38 1/2	Svadeshi ...	...	629 1/2
Agri. Bank of Egypt ...	81		British Indian Tea Ord. ...	...	4 1/2	Alliance ...	...	309
Bank of British West Africa ...	4 13 1/2		Cachar and Doonars Tea Ord. ...	...	3 5 1/2	Barnakore ...	...	624
Bank of Roumania ...	86 3/4		Carolina ...	...	4 1/2	Budge Budge ...	...	41 1/16
Barclays Dom. Col. Pl. ...	29 7 1/2		Ceylon Tea Plantations Ord. ...	...	5 11 1/2	Clive ...	...	555
Chartered Bank of India ...	22 1/2		Consolidated Estates ...	...	37 1/2	Dalhousie ...	...	613 1/2
Eastern ...	6 1/2		Darjeeling Co. ...	...	3 1 1/2	Delta ...	...	915
Hambros ...	10 1/2		Dimbula Valley (Ceylon) Ord. ...	...	3 13 1/2	Fort Gloster ...	...	472 1/2
Ionian Bank ...	7 1/2		Doonars Tea Ord. ...	...	3 1/2	Gourepore ...	...	51 1/2
Imperial Bank of Persia ...	11 1/2		Dooloogram Tea ...	...	15 1/2	Howrah ...	...	72 1/2
Land Bank of Egypt Ord. ...	18 1/2		Doom Dooma ...	...	21 1/2	Kanwarhatty ...	...	603
Lloyds ...	67 1/2		East Assam ...	...	21 1/2	Kankarhatty ...	...	100
Mercantile Bank of India A ...	34		Empire of Ind. ...	...	22 1/2	Khardah ...	...	1,085 1/2
Do. B ...	31 1/2		Haleam Tea ...	...	22 1/2	Kinnison ...	...	32 1/2
National Bank of Egypt ...	36 1/2		Imperial Ind. ...	...	515 16 1/2	National ...	...	48 1/2
National Bank of India ...	52 1/2		Jhanzie Tea Association ...	...	4 13 3/2	Standard ...	...	784
Ottoman Bank ...	14		Jokai (Assam) Tea Ord. ...	...	419 32 1/2	Miscellaneous		
P. and O. Bank Corporation ...	9 1/2		Jorehaut ...	...	2 1/2	British India Corporation ...	...	4 1/2
Westminster ...	20 1/2		Lanka Plantations Ord. ...	...	1 1/2	Bengal Paper Mills ...	...	40 1/2
Land.			Lungla (Syhet) Tea Ord. ...	...	6 1/2	Bengal Timber Trading ...	...	236 1/2
Karsala Cotton ...	8 6		New Dimbula ...	...	5 1/2	Burn and Co. ...	...	402 1/2
Latifiyah (Iraq) Estates ...	1 1/2		Nuwara Eliya Tea Estates Ord. ...	...	3 1/2	Cawnpore Sugar ...	...	19 1/2
Sudan Plantations ...	4 5 3/2		Nudeem ...	...	3 1/2	Champanan Sugar ...	...	10 1/2
Mines.			Ouvah ...	...	3 13 1/2	Howrah Oil Mills ...	...	84
Balaghat Gold Mining ...	5 9		Pabhojan ...	...	6 1/2	ALEXANDRIA		
Burma Corp. ...	19 3		Standard ...	...	7 1/2	Prices 17 Jan. 14, supplied by G. L.		
Champion Reef Gold ...	9 9		Scottish Assam ...	...	18 9	Mertens, Alexandria & Castro.		
Mysore ...	15 9		Scottish Tea and Lands ...	...	73 6	Agricultural Bank of Egypt ...	...	483
Nundydroog ...	18 1 1/2		Upper Assam ...	...	8 1/2	Assoc. Cotton Ginners ...	...	217 1/2
Onoregum Gold Mining Ord. ...	12 6		Insurance.			Bhéra Ord. ...	...	££2323 32
Oil.			General Accident Fire and Life (£5, £12 paid) ...	...	16 1/2	Ciments d'Egypte ...	...	Fr. 136
Anglo-Egyptian B ...	21		London & Lancs (£5, £1 paid) ...	...	33	Comptoir Fin. & Com. d'Egypte ...	...	£508
Anglo-Persian Ord. ...	42		Royal Exchange (£1) ...	...	7 1/2	Credit Foncier Egyptien ...	...	Fr. 118 1/2
Do. 8 p.c. Cum. 1st Pl. ...	28 4 1/2		Sun Fire £10 (£2 paid) ...	...	44	Crown Brewery Priv. ...	...	£311 1/6
Do. 9 p.c. Cum. 2nd Pl. ...	19 1 1/2		Trade Indemnity (£10) ...	...	15 1/2	Filature Nationale d'Egypte ...	...	£47 1/2
Do. 5 p.c. Debs ...	97 1/2		Miscellaneous.			Frigoirique d'Egypte ...	...	£18 27 3/2
Do. 6½ p.c. Notes ...	101		Alexandria Water Co. ...	...	17 1/2	Immeubles d'Egypte Soc. An. des. ...	...	£255
Brit. Burmah ...	7 1/2		Associated Cotton Ginners ...	...	26 1/2	Land Bank of Egypt Actions ...	...	Fr. 110
Burmah Oil Co. Ord. ...	4 1/2		Dunlop Rubber ...	...	26 1/2	Menzaleh Canal Navigation ...	...	
Do. 8½ Cum. Pref. ...	27 4 1/2		Egyptian Hotels ...	...	5 6			
Hamilton's Oil Concessions ...	6		Do. Markets Ord. ...	...	35 1/2			
Phoenix Oil and Transport (l.p.) ...	14 9		Do. Salt and Soda ...	...	8 1/2			
Do. (l.p.) ...	7 6		Mortgage Co. of Egypt 5 p.c. Pref. ...	...	68 6			
Shell Transport ...	5 21 3/2		Oriental Telephone ...	...	20 3			
Steaua Romana ...	12 6 xd		Standard Carpet Co. (1928) Ord. ...	...	15 1/2			

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\$MONGOLIA	16,500	Jan. 25	Jan. 31	Colombo and Australia
*MALWA	11,000	Jan. 25	Feb. 1	Bombay and Japan
*KHYBER	9,000	Jan. 30	—	Straits, China, Japan
*Kais'r-i-H'd	11,500	Feb. 1	Feb. 8	Bombay and Karachi
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*DUMANA	8,427	Jan. 26	Feb. 2	Bombay and Karachi
\$MADALA	8,246	Feb. 2	Feb. 9	Madras and Calcutta
MADURA	9,077	Feb. 6	Feb. 15	East African Ports
*DOMALA	8,441	Feb. 16	Feb. 23	Bombay and Karachi
MANTOLA	9,066	Feb. 16	Feb. 23	Madras and Calcutta

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City of London	8,956	Feb. 2	Bombay & Karachi
City of Exeter	9,447	Feb. 5	Colombo & Calcutta
City of Canterbury	8,421	Feb. 18	Colombo & Calcutta
aCity of Paris	10,902	Feb. 23	Bombay & Karachi
City of Venice	8,308	Mar. 4	Colombo & Calcutta
City of Benares	6,984	Mar. 5	Bombay & Karachi
aCity of Hongkong	9,678	Mar. 16	Bombay & Karachi
City of Poona	7,485	Mar. 26	Bombay & Karachi
City of Calcutta	7,679	Mar. 28	Colombo & Calcutta

(a) Calls Marseilles.

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City of Nagpur	10,138	Jan. 19	Cape Town, Algoa Bay, East London and Natal
City of Alexandria	4,712	Feb. 2	

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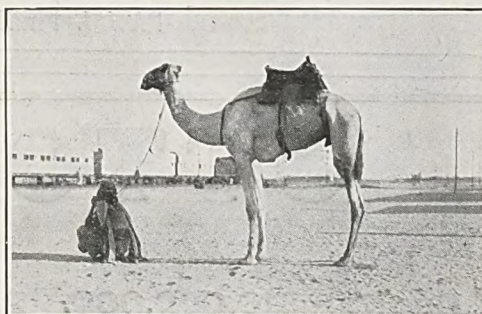
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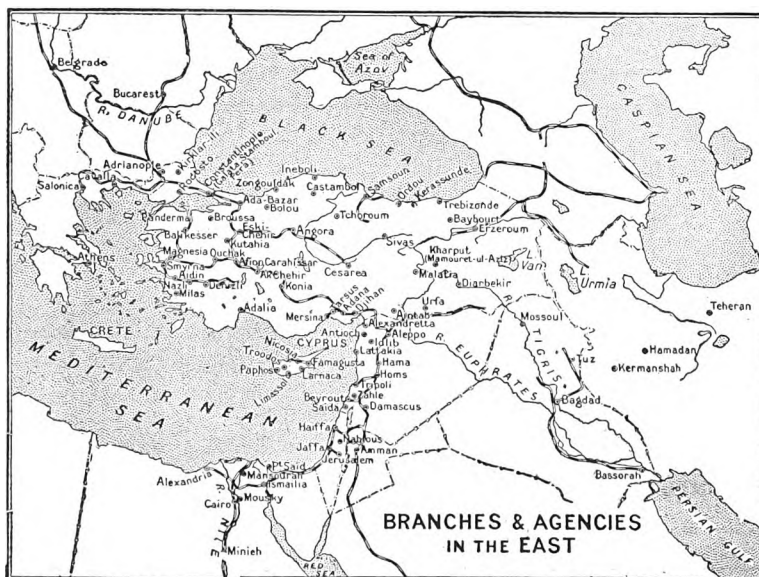
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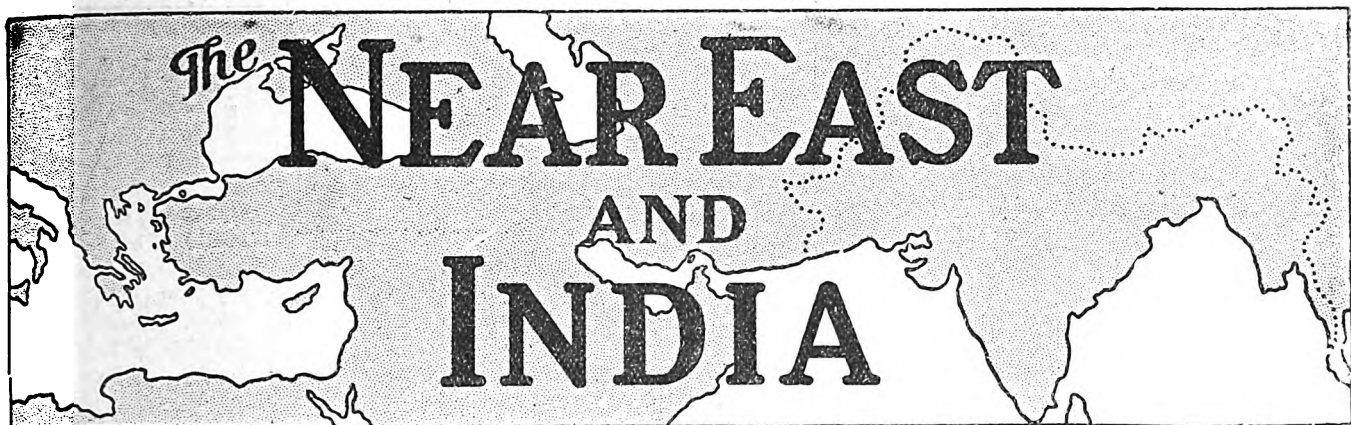
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The NEAR EAST AND INDIA

No. 923.—VOL. XXXV.

THURSDAY, JANUARY 24, 1929.

Editorial Offices: "THE NEAR EAST AND INDIA," 170, Strand, London, W.C.2.

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Notes of the Week.

The Dictatorship in Yugoslavia.

The initial excitement aroused by the establishment of the Dictatorship in Yugoslavia is passing, and up to the present, so far as can be ascertained, the more general attitude of the country is a feeling of relief at the respite from political quarrels. Due allowance has to be made for the censorship of the Press, and, no doubt, among members of political clubs the new régime is anathema. A Government, however, that requires its Civil Servants to be civil and to regard themselves as servants of the public must clearly have some good points about it. If General Zhivkovitch is able to convince the Yugoslav people that he is really cleaning up the administration and improving it, before political "homesickness" seizes them, there will be more readiness to employ years rather than months or weeks as the suitable unit for measuring the length of the Dictatorship. So far the strictly non-party attitude of the Government appears to have been above challenge. The presence in the Ministry of leading members of certain parties, particularly Serbian, has attracted comment, but the members concerned are emphatic on the point that they were required to serve as individuals and not as representatives of their parties. Apart from measures bearing on the details of administration, the Government has not yet been identified with any special policy. During the week M. Kumanudi, until recently Mayor of Belgrade, was appointed Minister of Posts and Telegraphs, and Deputy Minister for Foreign Affairs, to act in the latter capacity for M. Marinkovitch, who has been granted two months' leave abroad for health reasons. Even if M. Marinkovitch's health had not prevented him from undertaking serious work, there would have been a tendency on the part of the new Government to find its feet at home before grappling with foreign problems. Almost inevitably its first concern must be Yugoslavia's financial position, but various foreign questions call for early attention. The Italian Pact of Friendship expires on January 27. As, however, Signor Mussolini has suggested the advisability of placing any agreement between the two countries on a wider basis, a brief hiatus between the old and the new treaty would be of no great significance. There is a tendency on the part of the Yugoslav Press to stress the

fact that, as Yugoslavia's foreign policy has always been strictly one of friendship towards all countries, there is no call for any modification. The fact, however, is that foreign policy, which has been essentially Serbian, needs to be as carefully overhauled as the Serbian Civil Service, which has been warned by General Zhivkovitch against "uncivil and inhuman bearing" and told that it must be "patient and polite." Of Yugoslavia's Balkan neighbours not one has had reason to be impressed by any excess of friendliness on her part, and all are rather wondering at the present moment whether the Dictatorship is to entail yet more Serbian sabre-rattling on an intensive scale, or will respond more definitely to the Croatian complex.

Censorship of the Press.

The newspaper question is likely to present difficulties to the Yugoslav Government. As far as any generalisation is justified, it may be said that the Press of the different Balkan States reflects, if possible in an aggravated degree, the worst characteristics of the political life of the Peninsula. As there is a tendency to have too many political parties, so there are far more newspapers than can be justified by the requirements of the country or by the financial success of many of the publications. Each party considers it necessary to have its own organ, and, as the formation of parties is determined more by the whims of individuals than by any desire to uphold certain definite principles, the function of a newspaper in the Balkans often becomes restricted to the denunciation and abuse of political opponents. In Yugoslavia the censorship has made short shrift with the purely party organs. The newspapers that have survived show distinct signs of improvement from a journalistic point of view, as a result of having to tread warily in political matters. In eliminating mere political abuse from the Press the Dictatorship has undoubtedly rendered a service to the country, and it should not exceed the capacity of the Belgrade Government to devise regulations which differentiate between the expression of honest political opinion and constructive criticism on the one hand, and on the other hand captious fault-finding or abuse. The future prosperity of Yugo-

slavia can be assured only if the Government of the country rests broad-based upon the people's will, and that will must be the resultant of many currents of opinion. It will be better to let those currents find their own channels until a main stream is evolved, and not to dam them up at the source.

Italy as Mediator.

Both in Turkey and in Greece, which he has visited in close succession, Signor Grandi, Italian Under-Secretary of State for Foreign Affairs, has been received with a flourish of trumpets, a full programme and grandiloquent speeches. In each country it seems to have been taken for granted that Signor Mussolini's emissary was specially charged with the duty of acting as mediator between the Turkish and Greek Governments. Not much enthusiasm is displayed by either for the Italian rôle, but this may be due more to the settled conviction of each country that its point of view is right and admits of no compromise, than to failure to recognise Italy's disinterestedness. In spite of protestations both by Turkey and by Greece of friendliness towards Italy, the impression is conveyed that neither country can banish from its mind all recollections of the past. Italian designs on South-west Anatolia are not forgotten, and in Greece it requires a great effort of mind and, unswerving loyalty to M. Venizelos not to mention Corfu and the Dodecanese, when reference is made to the Italo-Greek friendship. In view of the present attitude of Italy these lingering memories of earlier Fascism are unfortunate, as there is constant need in South-Eastern Europe for the friendly mediation of a third party to remove the suspicions, often unfounded, of neighbouring States or to minimise their tendency to exaggerate differences of opinion. Even though an immediate settlement of outstanding points between Turkey and Greece should not be reached as a result of Signor Grandi's visits to Angora and Athens, it will have been helpful to both countries to listen to the friendly advice of a third party.

Plots and Progress in Turkey.

Fortunately for the Republic Turkish justice is stronger than Turkish nerves. A woman with a grievance journeys to Angora with the idea of gaining the ear of the President—a far greater tribute to Mustapha Kemal Pasha than the fulsome eulogies of a sycophantic Press; she is arrested by the police, a plot is "discovered," and all her friends and relations are imprisoned. A month later all are liberated, with the explanation that they had been arrested on a charge of having acted contrary to the law, of which they have been acquitted. Not for the first time the judiciary of the Republic has had to come to the help of Public Security officials who are apt to see a plot at every street corner, and it is of interest to find that in the present instance the right of arrest on such a vague charge as that of acting contrary to the law, without an intimation as to the clause of the law alleged to have been infringed, is being challenged by at least one newspaper. Independence on the part of the judiciary would seem to be having the effect of encouraging the Turkish Press to think for itself. It is still a dangerous practice, as some newspapers have recently found out, to refer to "plots" before the officials have committed themselves too far to back out of their "discovery"; but there is a growing tendency, clearly in the interests of the Republic, for newspapers to be less satisfied that what is Turkish is essentially perfect. One paper, roused by the economic stagnation in the country, has had the hardihood to point out that successful business calls for experts to conduct it, and to suggest that such experts are not available in sufficient numbers in Turkey. In connexion with the formation of a State Bank, the Turkish Government had asked the head of the Deutsche Bank in Berlin for a report and his advice. As his duties on the Reparations Commission will not allow him to go to Turkey, Herr Schacht has now been requested to nominate a German expert in his place.

The Crisis in Iraq.

The crisis that has overtaken the political situation in Baghdad was not unexpected, for, although the Majlis was postponed last month in order that a concentrated effort might be made to get the Military and Financial Agreements subsidiary to the Anglo-Iraqi Treaty signed, no close observer of the situation could well have supposed that either the High Commissioner or the Iraq Prime Minister would sensibly retreat from positions previously and constantly adopted. Over the various financial matters in dispute—the railways, the Port of Basrah, and so on—the issue is one not so much of principle as of detail; but in regard to the Military Agreement a vital principle is at stake. The chief British authorities have upheld the view that the imposition of conscription—which is the policy advocated by King Faisal and by the various Prime Ministers who have held office in Baghdad—would not only be a mistake but is also impracticable. Certain Iraqi statesmen, on the other hand, maintain that if Iraq is not to be allowed to be responsible, according to the terms of the Treaty, for her own defence, it is no part of her duty to pay anything towards the expenses of keeping the Royal Air Force in Iraq. Recently, however, there appears to have been a disposition on the British side to express willingness that Great Britain shall provisionally continue to pay for the whole upkeep of troops in Iraq. But this is not enough for Sir Abdul Muhsin, who seems to be convinced that agreement between his Administration and the British Authorities is now impossible. Hence his resignation. At the moment of writing it looks as though King Faisal were endeavouring to keep the present Cabinet in office until the arrival of the new High Commissioner, Sir Gilbert Clayton, in the hope that he may be bringing with him fresh instructions from the Colonial Office, or may himself form a new estimate of the situation. In any case the stipulated time for finality to have been reached in these military and financial matters has already gone by.

The Extended Jewish Agency.

For better or for worse the co-operation of non-Zionists with Zionists in what is called "the up-building of Palestine" is likely to become a fact, for it is hardly to be doubted that the next Zionist Congress will endorse the recent arrangements and the arrangements that are now in process of being made for the representation of Zionists and of non-Zionists upon the extended Jewish Agency. How this attempt to enlist the whole of Jewry—or at least a greater part of Jewry than was hitherto supporting the Palestine experiment—in the establishment of a Jewish national centre in the Holy Land will work out it is impossible to foresee. If Zionists of the minority group, such as Dr. Stephen Wise, are to be believed, the Weizmann-Marshall pact is fraught with intolerable dangers to the soul of Zionism; majority Zionists, on the other hand, are convinced that the agreement implies the salvation of Palestine. To the impartial observer the most interesting feature, perhaps, is the modification which has overtaken the practices of the Zionists. It is true that co-operation with non-Zionists was long ago envisaged, but surely it is the bitter experiences of the last three years in Palestine which have made the rank and file of Zionists now resolve, and with such approach to unanimity, to work hand in hand, and on equal terms, with those Jews who had previously seen Palestine only or mainly as a place for the alleviation of the lot of a certain, not very large, number of their co-religionists or fellows. The ideals of the Zionists may have remained unchanged, but the historian will indubitably mark the present moment of changing the methods of realising those ideals as a turning point in the long story of the Jewish people.

The Labour Question in Palestine.

How the labour question in Palestine is to be solved is more easily answered by those observers who have faith as well as sight than by those who have sight alone. The

disparity between the minimum wage for which it is possible for the native Arab to work and that which will satisfy the new Jewish colonist is a factor never absent for very long from the social or industrial life of Palestine. It troubles the Government; it troubles the Arabs; and it troubles the Jews. In connexion with the angry demonstration which took place at Petach-Tikvah just before Christmas, for instance, the Jewish Farmers' Federation of Judea and Samaria have recently issued a firmly worded declaration, addressed to the Jews of Palestine and to world Jewry, to the effect that they will not truckle to the demands of those Zionists who use physical force as a means to attain their ends. Apparently these farmers believe that there is an organised attempt at the destruction of farmers in the Jewish colonies, and if the Jewish labourers bind themselves together, so will the farmers themselves. Thus there would appear to be in process of being reproduced in Palestine some of the worst features of "Capital and Labour." Economics is a stubborn thing; if the Jewish farmer wishes to employ the cheaper Arab labour, who shall say him nay? The Jewish labourer, comes the answer, the labourer whose aim it is rather to build up a nation in Palestine than to enable profits to be made. Then who shall provide the employment? Can work indefinitely be found the motive of the organiser of which is not profit? Month by month the idealism of the new colonist is faced with such questions as these, and although answer may be postponed so long as funds come into Palestine from Jewish circles outside, a response there must be some day. In the meantime the wisest course would appear to be to drop talk of "minimum wages" and the rest of the terms familiar to highly organised communities, and to take from enterprises in Palestine what is economically extractable. It would appear quite impossible for the Administration or for anyone else definitely to lay down that such and such a wage shall be paid to such and such a labourer, but rather to proceed from hand to mouth, with the gradual tendency, probably, for the Arab level to approximate the higher Jewish standard. For if the lot of the Arab in Palestine does not improve, neither can that of the minority in Palestine, that is, the Jews. The future of both communities lies in their co-operation.

Persia's Slow Reforms.

Compared with the speed at which reforms are advertised in certain other Islamic countries, Persia's rate of progress may appear to be slow. But to the Occidental observer Persia in this respect is but showing her superior wisdom. To take only the matter of clothes, for instance. Before imposing the decree that European garments (that is, garments made not in Europe but in the European style) and the *Pahlavi* hat should be worn, in the towns, by next *Now Ruz* (March 22) and in the villages, a year later, the Shah wisely allowed a discussion in the Majlis at Teheran. In Turkey, of course, opposition in the Angora Assembly to the Ghazi's decree was, simply, not allowed. But Persia has more independence and less discipline (not quite the same thing) than her North-Western Sunni neighbour, and in allowing the case for the conservatively-minded to be put in the Majlis, the Shah not only did honour to the Teheran Assembly, but showed wisdom in himself. On the whole, one is inclined to think that Persia may yet prove herself to be the wisest mentor to those Islamic peoples who may wish to partake of Westernisation, for she appears to understand how to limit the chances of reaction.

INDIAN NOTES.

Plain Speaking.

A plain, straightforward statement of the case for the European merchant and industrialist in India has been overdue for a long time. We are glad therefore to see that Sir George Godfrey, the President of the Bengal Chamber of Commerce, did not hesitate to speak out

clearly and definitely at the recent meeting in Calcutta of the Associated Chambers. It is altogether wrong that the reckless accusations of exploitation which Indian politicians never weary of bringing against European commerce should be allowed to pass unanswered. For they have no solid basis of fact, as was proved without difficulty by the President, who also exposed the legend of the past commercial and industrial glories of India. It is true that hand-loom weaving has declined in India just as it has declined elsewhere. It is also true that wooden sailing ships, such as were once built in India, have had to give place to steel steamships in the East as well as in the West. But it is ridiculous for Indian politicians to assert, as they constantly do, that the power-loom, and the steamship, were introduced by the British for the express purpose of destroying Indian industries. The truth of the matter is that the Indian has been asleep while others have been up and doing. India's principal industries as they exist to-day have consequently been created and developed by the British. Jute, tea, coal, oil, shipping, are all industries for which British capital and enterprise are responsible, cotton being the only large industry which is predominantly Indian. Except as regards cotton the Indian has failed to march with the times, and even now he still holds back notwithstanding all his protestations. He does not like the risk which necessarily attaches to new enterprises. But when other hands have built up an industry and the risks have been successfully faced then Indian capitalists clamour for expropriation in what they call the national interest. In these circumstances it is not convincing for them to accuse the British traders of being concerned solely with their own interests. That the British trader is concerned in looking after his own interests is obvious. At the instance of Sir George Godfrey the Chambers unanimously passed a resolution claiming that the Indian legislatures should not, by legislation or taxation indicating discrimination of a racial or communal character, imperil the existence or development of any commercial or industrial interests in India. This is an entirely sound view, and we think that the Chambers are right in defining their attitude so clearly. The work which the European commercial community has done and is doing in India has benefited alike the inhabitants of the country, the Indian exchequer and the community itself. By deeds and practice the British trader is a national in India; and, although he is quite willing to work on friendly terms with the Indian business man, he refuses to submit to legislation or taxation which will injure both his own and India's interests.

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THURSDAY, JANUARY 24, 1929.

THE AFGHAN CAULDRON.

Although it may not be quite fair to say that Afghanistan is reverting to type, the present state of affairs in the country offers a more familiar picture than that of a modernised Afghanistan solidly united under the leadership of an enlightened and progressive ruler. After rapid fluctuations, the position appears to have become momentarily static, with the victorious ex-brigand Bach-i-Saqao in control of Kabul, under the title of Habibullah Ghazi, and King Amanullah at Kandahar, where he is said to be engaged in rallying the tribes of southern and western Afghanistan to his standard. Over three hundred miles separate the two towns, and in spite of the fact that King Amanullah's journey by car took only two days, the distance, particularly at this season of the year, should preclude any immediate development in the relative fortunes of the two rivals, apart from personal mishaps to one or the other. There are clearly too many unknown factors in the situation to enable King Amanullah's strategy to be gauged at its true value as yet. Certainly his dash to Kandahar and the immediate raising there of his standard suggest that his capitulation may not have been so incontinent as it seemed at first. He must have had an early inkling of the weakness of his position when he agreed to the evacuation by air of the women and children of the foreign Legations and sent Queen Surriya to Kandahar. If at the same time he made up his mind that northern Afghanistan was lost to him and that his only chance lay in the south, his subsequent actions would seem not to have lacked a measure of Oriental shrewdness. First his reforms and then his Crown were thrown to the "wolves," and he himself escaped with the idea, it may be, of being able to put up a better fight another day. The programme did not display much consideration for his unfortunate brother, left behind to take up at considerable personal risk the attributes of kingship, which, though lawfully his in the first instance, had been usurped ten years previously by Amanullah. Fate, however, has been kind to Amir Inayatullah, for he has contrived to escape from a false position, and, taking passage in a British aeroplane, with the consent of Habibullah Ghazi, he has been conveyed safely to India.

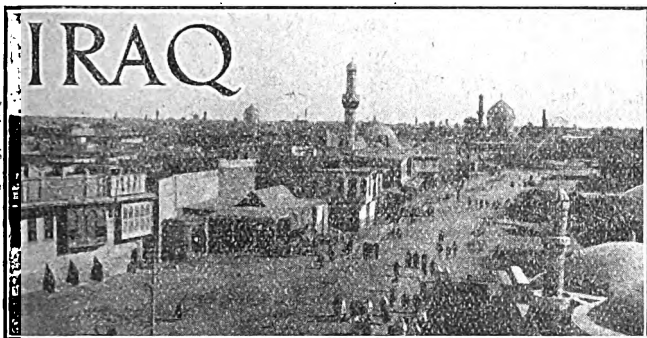
The Afghan arena would now seem to be set for a duel between Habibullah Ghazi and King Amanullah. The action of the former in accepting the mediation of the British Minister in Kabul between himself and the Amir Inayatullah, and in according the deposed monarch a safe conduct to leave Kabul, marks him as above the ordinary standard of Afghan fighters. He is credited with a force of fifteen thousand armed men, on whom he has imposed some measure of discipline, and it may be presumed that he now possesses any new artillery that King Amanullah had collected in or near the capital. Habibullah Ghazi promises, therefore, to prove more formidable than a mere brigand adventurer, however humble his origin. If the report be true that the Shinwaris have sent a deputation to Kabul, it is evident that they too consider it expedient to take the new power in the land seriously. It remains to be seen, however, whether the circumstance of a common antagonism to King Amanullah that has

brought them together will lead the Shinwaris to accept Habibullah Ghazi as their liege lord. The two main factors in determining the attitude of the tribesmen may be expected to be the decision of the Mullahs and the ability of the new Ruler to become possessed of funds. In regard to the latter point King Amanullah may now be of opinion that he made an over-hasty bargain, when he accepted the complete independence of Afghanistan as a substitute for an annual British subsidy, with its accumulated arrears. As it is unlikely that the Kabul exchequer is in a very flourishing condition, Habibullah Ghazi will be handicapped at the outset in one important respect. Whether King Amanullah at Khandahar will be much more favourably placed must also be open to doubt, and thus the probability increases of both parties taking advantage of enforced military idleness, while engaged in an effort to consolidate their respective positions. Unfortunately this state of affairs leaves the way open to international complications. The treaties concluded by King Amanullah with Persia, Turkey and Soviet Russia, that were designed to create a Central Asian *bloc*, have no bearing on the new situation in Afghanistan, and it is unlikely that either the Shah of Persia or the Turkish President will feel called upon to help King Amanullah out of troubles of his own contriving. Soviet interest in developments in the country, on the other hand, may not prove so dispassionate. Moscow, to judge from its allegations regarding Great Britain's hand in the shaping of Afghan events, must have been momentarily displeased by the challenge to King Amanullah's authority; but unrest in any country is too closely identified with its stereotyped programme to offer it serious embarrassment. Habibullah Ghazi will have started his campaign with a native distrust of all foreigners; he has, however, discovered the usefulness of the British in relieving him of complications in Kabul by the evacuation of the Amir Inayatullah with his entourage, and if he is encouraged to look to the north for what he lacks for the consolidation of his position, Afghanistan may yet receive a far more insidious setback in her political development than would be entailed by the mere abolition of King Amanullah's reforms.

Whether a new dynasty is founded in Kabul or King Amanullah recovers his throne, it is certain that Afghanistan will have to tread more cautiously the stony path of reform. In the light of what has happened it becomes the greater mystery that King Amanullah could have persuaded himself that he could carry through in his own country at the pace that he chose to set innovations that even in a well-disciplined Turkey have been received with a strong under-current of resentment. Whatever developments may be in store, Great Britain's main interest in the country remains constant, that there should be sufficient authority in Kabul to keep the frontier tribes at peace for the sake of the smoothness of Anglo-Afghan relations. The degree of friendliness that the ruler of Afghanistan may show towards Great Britain and India over and above this minimum requirement is less crucial, but not unimportant. In spite of fantastic charges the honesty of the British attitude has been clearly vindicated by the course of events. Whoever has dominated Kabul, in the kaleidoscopic changes of the past weeks, appears to have recognised in Sir Francis Humphrys, the British Minister, a trustworthy arbitrator, counsellor and friend. With the internal quarrels of Afghanistan the British Government has nothing to do, but it is prepared to stand by to help the Afghans to avoid becoming embroiled with foreign Powers through ignorance or lack of self-restraint. King Amanullah had not honoured Great Britain with the gushing friendship that he had shown Angora, Moscow and Teheran, but he was observing a correctness of attitude that sufficed so long as his people remained quiet. When his troubles came, he had no reason to complain of the warmth of British friendliness, and whoever rules in Kabul will find that, so long as he can keep his people from disturbing the peace on the Indian frontier, he has a disinterested friend in Great Britain.

*The Near and Middle East

From Our Own Correspondents.



Baghdad, January 11.

Parliament.

Parliament, which was opened by the King in State on November 1, was prorogued by royal *iradah* for forty-five days, in order that no Parliamentary duties should interfere with the Ministers' concentration on the negotiations over the Military and Financial Agreements subsidiary to the Anglo-Iraq Treaty. The Speech from the Throne at the opening of Parliament referred to the "perfect accord existing between Iraq and H.B.M.'s Government, to the improvement in law and order throughout Iraq, and to the country's brighter financial position." Yusuf Effendi al Suwaidi was elected President of the Senate, and Abdul Aziz Beg al Qassab of the House of Deputies.

Parliament reassembled on December 22, its first task being to draft a reply to the King's Speech. The practice of making the reply a very brief and general one was attacked by a Baghdad deputy, who proceeded to attack the Government on every point raised in the Speech and to complain of several important omissions, notably of any reference to conscription. The advisability of more detailed treatment of the problems before the Government, in both Speech and Reply, was discussed with some heat at the second session, but the short reply of the drafting committee was finally passed by a large majority. Parliament is impatiently awaiting the Government's report on the progress of the Treaty negotiations, which are being conducted secretly. The Minister of Education closed the debate by a speech in which he assured the House that, although no results could yet be announced, the Government had never failed to defend the interests of Iraq and to claim her rights.

The draft Budget Law for the Fao Dredging Works for 1929 was passed, providing for a further sum of Rs.22,96,500 for deepening the channel of the Shatt al Arab so as to facilitate the passage up to Basrah of big ocean-going steamers. Several deputies protested against this expenditure as being likely to benefit only the A.P.O.C., which Company was undertaking the work in agreement with the Government of Iraq.

An accusation against the Government of employing forced labour for building bunds and roads was answered by the Minister of Interior, who said that he had investigated the cases reported, and was prepared to punish the officials concerned.

The King's Tour.

His Majesty returned to Baghdad on December 11 after a very successful tour of the southern liwas, in the course of which he visited Kut, Amara, the Muntafiq and Basrah. He was accompanied by the Ministers of Interior and of Irrigation and Agriculture, whose posts were filled during

their absence by the Prime Minister and the Minister of Finance respectively. King Faisal travelled by special train except from Basrah to Ur on the return journey, when he went by air.

Najd Raiders Again.

A party of raiders numbering about 130 camelmen were sighted by aeroplane on December 29 in the neighbourhood of the Najd frontier, south of Salman Post. The raiders fired on the airmen, who replied with bombs, driving them off. Three men and twelve camels were left behind by the raiders—probably men of the Mutair tribe—but no further casualties were inflicted as the aeroplanes have specific orders not to continue pursuit across the border into Najd.

Six hundred families of the Mutair are reported to have lately taken refuge in Iraq, owing to alleged disagreements between their shaikh, Faisal al Dowish, and King Ibn Saud.

A raid into Iraq territory on the part of Persian tribesmen is reported from the Amara liwa, 1,500 sheep having been carried off from a section of the Bani Lam. One Iraqi was killed, and three wounded.

Communications.

Travelling by air from Baghdad to Cairo is becoming more and more popular, so much so that the Imperial Airways service in December was duplicated. A record trip from Basrah to Baghdad was made on November 17, when the City of Jerusalem did the journey in just over two hours—more than an hour less than scheduled time. The air liners are said to have been very little affected by the heavy storms which prevailed over Syria and Trans-Jordan during November.

Civil aeroplanes flying to Baghdad have lately become so numerous that the British Government has found itself unable to continue to allow the use of its R.A.F. aerodromes in Iraq. This has caused a temporary suspension of the experimental flights of Dutch aeroplanes via Iraq to the Dutch East Indies.

The Iraq railway authorities are continuing to improve the train service in the matter of speed. Instead of running special mail trains, they are accelerating the ordinary services. In future a daily fast train will run in both directions between Baghdad and Basrah and between Baghdad and Kirkuk.

The Nairn Transport Company is about to launch a new type of six-wheeled Pullman car on the desert route.

An interesting step in Iraq's development of communications is the opening of a long-distance telephone from Baghdad to Kirkuk—about two hundred miles. It is hoped before long to link up the capital with the other big towns.

General News.

The exceptionally dry weather of this winter is causing great anxiety to the agricultural community. Heavy rains early in November, coming just at the end of the ploughing season, gave hopes of excellent crops, but no

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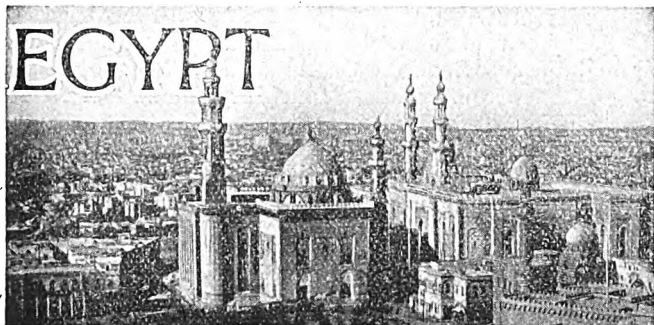
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more rain has fallen since that time, and a change of weather is now anxiously awaited.

An epidemic of small-pox during November and December is now well in hand, a vigorous vaccination campaign having been carried out by the medical authorities.

The Turkish delegates to the Permanent Frontiers Commission have arrived in Mosul for the fifth meeting of the Commission.



Cairo, January 12.

King Fuad Academician's Sword.

When King Fuad was in Paris two years ago, among the honours conferred on him was the Fellowship of the *Institut de France*. Regarding this as an ideal opportunity to give expression to the lively sympathy and friendly relations which have always existed between France and Egypt, a number of Frenchmen resident both in France and Egypt agreed to present to King Fuad the Academician's sword, which he would have to wear whenever he attends meetings of the *Institut*. This past week a deputation consisting of M. Gaillard, the French Minister, the Marquis de Vogue, President of the Board of the Suez Canal Company, M. Miriel, President of the Board of the *Crédit Foncier Egyptien*, M. Rene La Bruyère, and others, waited upon King Fuad at Abdin Palace, and presented him with his sword, which is a magnificent piece of work carried out by Falize, and a golden book containing the signatures of all the subscribers. Both the Marquis de Vogue, who made the presentation, and the King made speeches testifying to the good feeling between the two countries, and the deputation afterwards had the honour of lunching with King Fuad.

The Premier.

The Premier, Mohamed Pasha Mahmoud, whose return to work was delayed owing to his illness having been diagnosed as paratyphoid, has now completely recovered, and is attending to business in his house in anticipation of the meeting of the Council of Ministers to be held under the presidency of the King on Monday. He intends to remain a few days in Cairo to deal with the arrears of work that have accumulated during his absence, and will then go to Aswan for a week or so to recuperate. It is to be hoped that the Premier will not be compelled to delay long his return to office, for there has been a noticeable slacken-

ing in control in the direction of affairs during the past six weeks, and even staunch friends of the present régime have been beginning to complain.

The High Commissioner.

The High Commissioner and Lady Lloyd are leaving on the 23rd for the Sudan, where they will make a tour which will bring them back to Cairo at the end of February. Lord Lloyd who, it may be recalled, is High Commissioner not only for Egypt but also for the Sudan, should pay a visit to the latter part of his jurisdiction once a year. His last visit was in 1927, when he inaugurated the Sennar Dam. Last year he was prevented by the political situation in Egypt, and as a result there is a great deal for him to attend to when he gets to Khartoum.

Nashat Pasha.

Hassan Nashat Pasha, the newly appointed Egyptian Minister at Berlin, has arrived in Cairo on his return from Kabul, where he obtained the signature of King Amanullah to the Treaty of Amity with Egypt. Nashat Pasha was about the last foreigner to leave Afghanistan by the ordinary route, and already when he was in Kabul there were ominous rumours of serious trouble among the tribes. His arrival in Cairo was, of course, the starting point for various rumours connecting him with the development in the local political situation. But I have his authority for saying that he has not had the slightest intention of taking any part in local politics or accepting any post in Egypt, but that he wants to get away and take up his duties in the German capital as soon as possible.

The Suez Canal Company.

This week the Comte de Serionne handed over to the Baron de Benoist the post of Agent Supérieur of the Suez Canal Company in Egypt. M. de Serionne is being relieved of his duties at his own request for reasons of health, owing to the operation he had to undergo two years ago when his leg was amputated. The news has been received with widespread regret. M. de Serionne will be remembered not only for the conspicuous success with which he has filled the post during these long years, but also for the prominent part he has played in the social and intellectual life of Cairo. At one time no gathering or entertainment was complete if he did not take part in it. His improvisations, happy in their mingling of culture with humour, were listened to with delight by all, and his speeches sparkled with the *bon mots* which are one of the gifts of the great nation to which he belongs. To him it may be remembered fell the honour of addressing, on behalf of the foreign communities, a farewell to Lord Cromer on the occasion of the memorable meeting at the Opera House which preceded his departure in 1907. It is a consolation to know that M. de Serionne and his wife, who has wonderfully seconded her husband in the accomplishment of his duties, are not leaving us altogether, and that they intend to take up their abode every winter here.

M. de Benoist is not unknown to us, for he has for several years filled the post of Chief Assistant to M. de Serionne and on occasions has acted for him. He has acquired the confidence and esteem of all who have come

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into contact with him, and the Suez Canal Company have made an excellent decision in selecting him to direct their affairs in Egypt in succession to M. de Serionne.

Instructions to Legations.

The Ministry of Foreign Affairs has just issued to its Legations and Consulates a circular giving them comprehensive instructions in regard to the preparation and submission of reports on the political, economic and commercial development of the countries to which they are accredited. An interesting part of this circular is that dealing with cultural matters. The Minister lays particular stress on his desire that the representatives of Egypt should familiarise themselves with the culture of the country where they are stationed. They are directed particularly to interest themselves in questions of literature and art, of history and geography, and they are to address monographs periodically on the tendencies of modern education, historical and literary publications concerning Egypt, the latest historical and geographical works of a general interest, communications made to learned bodies and to academies, and generally on the artistic and literary development of the people.

The Postal Service.

The *Egyptian Gazette* in its week-end leader expresses a long-felt and oft-vented grievance in regard to the dilatory manner in which the Egyptian Post Office delivers its mails. More than once I have referred to this question, which agitates a very large portion of the public both in Cairo and in Alexandria. But in spite of assurances of immediate adjustments the ground for grievance still continues. The fault, however, does not lie with the Post Office, but with the system under which the public services obtain their annual budgets.

On one of the occasions when your Correspondent had expressed a complaint in this connexion, he was present, by special request, at an interview between the Minister

and the Postmaster-General, when the latter proved that over a considerable period he had pressed for an increase in postmen staff to cope with the great development in postal work, and that every time the control in the Ministry of Finance cut the item out of the budget on grounds of economy, although there was abundant proof that the Post Office was returning a handsome dividend on all the money it expended. On that occasion a formal promise was given that the extra staff asked for should be granted without delay. There is reason to believe that only part of that promise was kept, and the Post Office, which has an even greater volume of business to handle to-day, is even less in a position to handle it than it was then. Until the Finance authorities realise that the postal service is not a national, but an international question, and that it is a very peculiar business laying upon the authorities responsibility for providing the service covered by the postal fees which it receives under international agreement, this unsatisfactory state of affairs is likely to continue. But they may one day be suddenly brought up with a shock if a complaint is made to Berne and the Union orders an investigation into the question.

GREECE.

Athens, January 8.

The School at Spetsæ.

Reference has sometimes been made in these letters to the School at Spetsæ founded and endowed by M. Anargyros, a native of the Island. The aim of the school is to provide an education on the lines of an English public school, for the sons of well-to-do Greeks. From small beginnings the school, which had an English head-master and an English matron, was just finding its feet when a dispute between the headmaster and some of the Greek members of the staff has ended in notice of dismissal being given to the former by the Committee. The English

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Haifa	4.945	4.115	5.435

R. B. W. Holmes,
General Manager,
HAIFA.

matron at the same time has been given three weeks' notice. Since the causes of the dispute have not yet been made public, it would be premature to criticise. One can only hope that a scheme, full of promise, will not hastily be abandoned. The idea of the founder (who died suddenly a few days ago), was not to make Englishmen of Greeks, but to give Greek boys an opportunity of adding to their own estimable qualities just those good points which can be acquired only by an English public school training. To place the control entirely in Greek hands would be to defeat the object of the school's existence. It is also essential to its success that more Greeks with an English public school education should be represented on the Committee. M. Venizelos is known to be in full sympathy with the aims of the school.

Parliament.

Parliament is enjoying two months' holiday after one of the most memorable sessions in its history—memorable because of the work accomplished. The presence of M. Venizelos in the Chamber, though a severe strain on his nervous energy, has been of inestimable value.

He has known how to deal with signs of insubordination in his own party, and with attempts at obstruction on the part of the Opposition. The bad habits of former parliaments—unpunctuality and waste of time—have been eliminated and the whole tone of the House raised. Among Bills passed has been one determining the composition of the Senate, and defining the relations of the two Chambers; another defines the status and functions of the two police bodies—the gendarmerie and the city police respectively. The latter will have control in Athens, Piræus and Patras, and will be extended to Salonika; the former will be completely reorganised. It is of interest that in their case some of the recommendations made by Col. Ring have already been put into practice, with excellent results.

Macedonia.

Thus two outstanding questions which have been the subject of what seemed like interminable discussion for many years have been settled. Apart from the making of laws there has also been a marked speeding up in the work of the Government Departments. Ministers are sent touring the country to acquaint themselves with local needs, and Macedonia is receiving much-needed attention. The proposal to appoint M. Michalakopoulos Governor of Macedonia with special powers and a large measure of independence seems an excellent one. The special requirements of this flourishing and go-ahead province can only be dealt with satisfactorily by a Government representative on the spot with a free hand. M. Michalakopoulos has many of the qualifications for such a post.

Town-Planning in Athens.

In Athens, attention is being given—none too soon—to the necessity of a town-planning scheme for the new quarters, the haphazard growth of which involves serious problems of transport, sanitation and open spaces.

The Power and Traction Company.

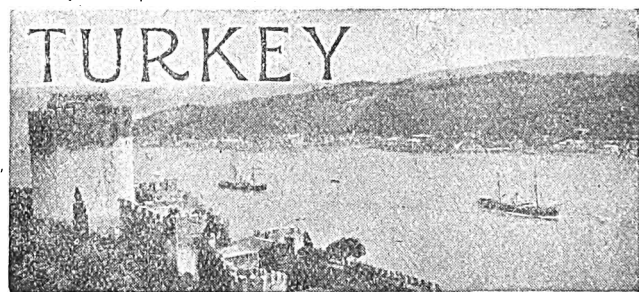
The dispute between the Government and the Power and Traction Company is not yet settled. While in deference to popular outcry the Government would like to instal the reduced voltage, it does not like the idea of paying the indemnity demanded by the Company. To an outsider it seems that, as long as each individual householder is allowed to instal his own fittings, accidents are likely to occur, since he will consider cheapness before everything else, and the methods of local mechanics and electricians are casual. Unless the Company makes itself responsible both for the fittings and for their installation, it would seem better to have the reduced voltage.

What is safe enough in London, may not be safe in Athens, where conditions are widely different. On the other hand, there may be nothing in the outcry. All foreign enterprises in Greece go through periods of violent

unpopularity, which die away as quickly as they rise. The Ulen Company was for long regarded with venomous hatred, and every conceivable crime was attributed to it. Now it is quite popular.

Lake Copais.

Negotiations between the Lake Copais Company and the Greek Government for the transfer of the Copais Estate have been suspended to allow the Government to inspect the Company's plant, and so forth, and to study the conditions under which the State would itself take over the working. Should the transfer be effected, English people in Greece will have to regret the passing of an old-established concern, which will leave behind it a record of extremely valuable work and of a standard not easy to maintain.



Constantinople, January 8.

The Minister of Public Instruction.

Nejati Bey, the youngest Minister in the Turkish Cabinet and a personal friend of the Ghazi, died in Angora a few days ago at the age of 34—to the regret of all his colleagues, with whom, as with his subordinates, he was highly popular. He was accorded a funeral on strictly Western lines, and photographs appeared in the local Press depicting his grave covered with flowers. At a memorial service held in Smyrna at the "Turk Odjaghi" or Turkish Club, the portrait of the deceased was displayed on a catafalque draped with black crêpe—the first recorded instance of that material being utilised by Muslims as an outward and visible sign of mourning.

Nejati Bey would appear to have had no enemies. He was an active and enterprising Minister, imbued with ultra-modern ideas on the value of education on Western lines, and the Ghazi unquestionably found in him a trusty henchman while carrying on his vigorous campaign for the abolition of Arabic characters and the adoption of the Latin alphabet.

The death of this young and promising Minister has given rise to questions in the House of Assembly on the professional qualifications and merits of some of the leading Turkish medical practitioners whose names are household words in this country. This action is to be regretted, as there have been in the past, as there still are to-day, Turkish doctors who enjoy a European reputation, and who would have nothing to fear from comparison with their Western confrères. Nejati Bey's death would seem to have been due to neglected appendicitis—the operation having been performed after septicæmia and general infection had set in. But whether the fatal issue of his illness was due to faulty or imperfect diagnosis at the outset or to neglect on the part of the Minister himself, it would be foolhardy for a layman to say.

A motion for a parliamentary inquiry into the causes of the young Minister's death and of the responsibility attaching to his medical attendants was fortunately defeated.

Adoption of Latin Characters.

The mobilisation of troops in Turkey, in any war-like emergency, is accomplished to the beat of the drum. The election of deputies, municipal councillors and communal elders is accompanied by the same preliminaries. Religious

festivals, such as Ramadhan and Bairam, are ushered in by drum-beating night watchmen.

On the evening of December 31, New Year's Eve—once a purely Christian festival in this country, but one, on the other hand, in which Turkish upper social circles now participate to the full—the throbbing of drums resounded throughout the streets of the former Turkish Capital.

On this occasion, however, it was neither a declaration of war nor a religious festival. The night watchmen who were manipulating the drum sticks on behalf of the Government, were merely calling upon all good Turks to flock to the schools which were being opened the following evening—New Year's Day—for the instruction of the populace in the art of recording the Turkish language in the new characters.

The response, so far as it is possible for an outsider to judge, has been an enthusiastic one among the members of the younger generation, especially among the women-folk, but one's sympathy is touched for the uneducated old people, who, entirely illiterate even in the characters of their own century-old alphabet, are now struggling to comply with the order of the day.

Turkish governing circles, in a sense, are right. It is the future generation which counts, and the older, passing people will have gone their long way before the practical utility to the Anatolian peasant, as distinguished from the Constantinopolitan business man, of the Latin alphabet will have become the acid test of the forceful progressiveness in this matter of the Angora Government.

Greco-Turkish Relations.

Notwithstanding the visit to Angora of M. Diamantopoulos, President of the Hellenic Delegation to the Mixed Exchange Commission, following closely upon the official visit to Tewfik Rushdi Bey, Turkish Foreign Minister, of the Greek Minister to Turkey, it is not yet possible to record any palpable advance in the hoped-for improvement in the relations between Turkey and Greece.

Even if official and diplomatic dealings between the two countries are correct, without being cordial, the attitude of the Turkish Press towards Greece and of the Greek Press towards Turkey leaves very much to be desired. The Turkish papers accuse the Greeks of having captured their carpet trade, their tobacco-exports and much of their dried fruit industry. The Greek papers, on the other hand, evenom the situation by repeatedly accusing the Turks of bad faith in the matter of the illegal seizure of property in Constantinople and Thrace belonging to Greeks who have left Turkey temporarily.

It would be idle for a mere outsider to endeavour to arrive at a reasoned judgment on the merits or demerits of the cases put up by the newspaper litigants—but there can be little doubt that, if these periodical outbursts in Athenian and Angora papers—which lead only to friction and ill-feeling on both sides—could be censored or deleted, the diplomatists might have a very much better chance of bringing about an entente between Turkey and Greece on the lines of the Italo-Turkish Pact.

NEAR AND MIDDLE EAST ASSOCIATION.

A meeting of the Near and Middle East Association will be held to-morrow (January 25) at 8.30 to discuss "Yugoslavia." The meeting will take place at 125, Queen's Gate, S.W., by kind permission of Mrs. Charles Hancock, and the principal speakers will be Miss Edith Durham and Sir Edward Boyle, Bt. Captain E. N. Bennett will preside.

The British Chamber of Commerce in Egypt entertained Lord Lloyd, the High Commissioner, to dinner in Cairo on January 14.

The death is announced of Lieutenant-Colonel Sir James Wishart Thomson, K.B.E., of Quarry Court, North Berwick, who was Shipping Controller for India and the Far East during the War. He served in Egypt in 1915-16, was D.A.Q.M.G., Mesopotamia, in 1916-17, and A.O.M.G., Army Headquarters, India, in 1917. Then he returned home and did valuable service in the office of the Controller of Shipping, having charge of the section relating to India and the Far East.

AN AGRICULTURIST ON PALESTINE.

We have received from the Zionist Organisation in London a small pamphlet (price threepence), entitled "Report on Visit to Palestine, April, 1928, by Sir John Russell." Sir John Russell, who is Director of the Rothamsted Experimental Station, first visited Palestine, with Dr. John Orr, on behalf of the Empire Marketing Board, in April, 1927. A year later, and again on behalf of the Empire Marketing Board, he paid a second visit to the Jewish colonies.

Sir John was confirmed in his opinion that the "best line of development for the Jewish colonists will probably be fruit products and vegetables of special quality or earliness, distinctively marketed, since this gives the colonists the high prices necessary to maintain the close settlements at which they are aiming, besides furnishing scope for their power of organised buying and selling."

The amount of cultivable land in Palestine Sir John puts as follows:—Light land, irrigable (284,800 acres), 27 per cent.; Heavy land, irrigable (650,500 acres), 62 per cent.; and Heavy land, non-irrigable (117,800 acres), 11 per cent. He foresees the development of agriculture in the Jewish Colonies as:—Light soils: fruit, especially oranges, grapes, vegetables; Heavy soils, watered: fruit, especially bananas and grapes, sugar beet, sugar cane and cotton, and fodder crops; and Heavy soils, not irrigated: fodder crops and cereals for home consumption or conversion into animal products.

His general impression of the new colonies was favourable. He remarks that the purpose of the colonists is not to make money, but to make a nation; and he believes that the drift of young Jews in Palestine is from the towns to the country. "No other country now being colonised," he says, "can claim so good a record: everywhere else there is the universally deplored dislike of the young people for a country life."

BRITISH ART IN YUGOSLAVIA.

The exhibition of British art which has been organised in Yugoslavia through the enterprise of the Yugoslav Society in Great Britain, working in co-operation with the British Artists' Exhibition, of which Sir Joseph Duveen is the founder, appears from the catalogue which we have received to be admirably representative. An exhibition which includes among its oil paintings, water-colours, etchings, and sculptures works by such artists as Mrs. Vanessa Bell, Roger Fry, Augustus John, Neville Lewis, John Nash, Sir William Orpen, Ethelbert White, Rowley Smart, Edmund Blampied, Muirhead Bone, Arthur Briscoe, Francis Dodd, Miss Gertrude Hermes, Mrs. Laura Knight, James McBey, C. R. W. Nevinson, Walter Sickert, Frank Dobson, Epstein, Lambert—to mention but a few names which are either already eminent or which connoisseurs have already marked down as likely to be famous—can be truly be said to represent modern British art in all its forms.

The catalogue which has been published for this exhibition in Yugoslavia is most worthily produced—particularly in its reproductions of paintings and drawings. Certainly the Yugoslavs for their part have done their work well.

The exhibition, which opened on November 25 at Ljubljana, is, we are glad to note, having considerable success. At Zagreb, for instance, it was prolonged from January 16 to January 20 in order that University students and schools should have further opportunities of visiting it. Up to January 16 it was estimated that over two thousand people had visited the exhibition. Moreover, the Committee of the Strossmayer Gallery has already bought two pictures, and is arranging a special collection in order to be able to purchase a third.

On February 1 the Exhibition moves to Belgrade.

NEW ALBANIAN CABINET.

The Albanian Cabinet which fell on January 12 owing to disagreements among the Ministers on the subject of agrarian reforms and other internal affairs has been reconstructed under the leadership of M. Kostaq Kotta, the outgoing Prime Minister, as follows:—

M. Kostaq Kotta	...	Prime Minister and Interior.
Raouf Beg Fico	...	Foreign Affairs.
Abdur Rahman Beg Dibra	...	Education.
Hiqmet Beg Delvino	...	Justice.
M. Milto Tutulani	...	Finance.
Hoja Salih Vuchiterni	...	Public Works.
Musa Beg Juka	...	Agriculture and Forests.

The only changes are that Raouf Beg Fico, who was recently appointed Albanian Minister to Belgrade, becomes Minister for Foreign Affairs instead of Elias Beg Vroni, and Abdur Rahman Beg Dibra becomes Minister for Education instead of Jafar Beg Ypi.

The Turkish Ministry of Commerce has drafted a Bill, which is being submitted to the Grand National Assembly in Angora, for the introduction of the metric system in Turkey in June, 1929.

Colonel G. D. Ogilvie, Secretary of the Indian States Committee, which is considering the relations between the Indian Princes and the Paramount Power, has been appointed Resident in Kashmir. He will leave for India in February.

CALCUTTA LETTER.

(From Our Own Correspondent.)

Calcutta, January 3.

The National Congress.

On Monday the National Congress passed Mr. Gandhi's resolution by 1,350 votes against 973. The wording of it, or the latter part of it, had had to be pulled about to make it more acceptable to Mr. Srinivasa Iyengar and his followers, and after all, for all Mr. Gandhi's pleading or reasoning, Mr. Iyengar, who was to second it, left that to Dr. Ansari to do, and his followers voted against it. Those who voted for it voted for nothing that committed them to much; for what one set of phrases in the resolution establishes, succeeding phrases whittle away. So, at least, the thing appears to one's common sense. This is the resolution as finally worded. Let each one judge of it for himself.

"This Congress, having considered the constitution recommended in the All-Parties' Committee report, welcomes it as a great contribution towards the solution of India's political and communal problems, and congratulates the Committee on the virtual unanimity of its recommendations, and while adhering to the resolution relating to complete independence passed at the Madras Congress, approves of the constitution drawn up by the Committee as a great step in political advance, especially as it represents the largest measure of agreement attained among the important parties in the country.

"Subject to the exigencies of the political situation, this Congress will adopt the constitution, if it is accepted in its entirety by the British Parliament on or before December 31, 1929, but in the event of its non-acceptance by that date or its earlier rejection, the Congress will organise a campaign of non-violent non-co-operation by advising the country to refuse taxation and in such other manner as may be decided upon.

"Consistently with the above nothing in this resolution shall interfere with the carrying on, in the name of the Congress, of the propaganda for complete independence."

Facing Both Ways.

If ever men tried to face bothways, surely the 1,350 who voted for that resolution tried to do that. They "approved" of the constitution, namely, Dominion Status, recommended in the Nehru Report—ah, yes, but at the same time they adhered to the Madras Congress resolution regarding independence, which is not a supplement to Dominion Status, but a contradiction of it. If the constitution is accepted by the British Parliament, they will adopt what they are now careful to say they approve merely—ah, yes, but "subject to the exigencies of the political situation." "Consistently with the resolution," there shall be done—what cannot be done consistently with it. One wants not to be unsympathetic towards such as Mr. Gandhi and Pandit Motilal Nehru, especially after noting the courage of their Congress speeches; and one can share their wish that the Congress should not be disrupted; but the fact remains that for men there is no abiding in the attitude of facing both ways.

The Presidential Address.

One would like to have had the right to compel Pandit Motilal Nehru, not doubting his courage to do it, to appear with his Presidential speech before the Statutory Commission, and there be cross-examined by Sir John Simon. The Pandit set himself to answer three questions, the last being, "How can we reach our destination?" The first step, he said, was to set their own house in order, which included, among other things (1) popularising the communal solution agreed to at the All-Parties' Conference; (2) work among the untouchables; (3) a campaign against the social customs that retard national growth, more especially a crusade against the *purdah* and the other disabilities of women; (4) an intensive campaign against the drink and opium curse. The Pandit's first question had been, "Where do we stand?" The answer was given in such words as these:

"To have an adequate idea of the exploitation to which we have been subjected . . . it would be necessary to review the whole period of the British occupation of India. I shall content myself by reminding you of a few historical facts. . . . Besides maintaining the costliest civil and military services in the world at our expense, the solicitude of our trustees . . . has been mainly directed to the creation of markets in India for England's manufactures. It is a long story beginning from the days of the well-known barbarities committed on the Dacca artisans, and continued through periods of more refined spoliation till we come to the present-day powerful banking, commercial and industrial combines which are now successfully choking off indigenous enterprise."

A Pertinent Question.

All that might sound convincing to one who should hear no more, but we have heard more (in the answer to the question, "How can we reach our destination?"), and so our very pertinent question is: May not the British have done no more, in establishing their banking, commercial and industrial enterprises in India, than to have availed themselves of the opportunities that an India labouring under the disability of her untouchables, her *purdah*, and other weakening social customs, her drink and opium curse, was not able to use? If it was indeed so, and it cannot well be denied, would it not have been proper and truthful to say a word or two of those disabilities, when answering the question, "Where do we stand?" instead of making it appear that where India does stand is all the doing of the British?

The Communal Disability.

One does not accuse the Pandit of any lack of direct truthfulness, but only of not seeing and admitting the connexion between things. Immediately after painting that picture of India to-day that I have quoted, a picture in which all the blame is thrown upon England, the Pandit passed to this:

"Whatever the higher conception of religion may be, it has in our day-to-day life come to signify bigotry and fanaticism, intolerance and narrow-mindedness, selfishness and the negation of many of the qualities which go to build a healthy society. Its chief inspiration is hatred

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of him who does not profess it, and in its holy name more crimes have been committed than for any professedly mundane object. Can any sane person consider the trivial and ridiculous causes of conflict between Hindu and Muslim, or between sect and sect, and not wonder how anyone with a grain of sense should be affected by them? . . . Religion as practised to-day (in India) is the greatest separatist force. It puts artificial barriers between man and man, and prevents the development of healthy and co-operative life. Not content with its reactionary influence on social matters, it has invaded the domain of politics and economics, and affects every aspect of our life. . . ."

Surely it is pertinent to ask whether there is not the closest of connexions between an India invaded by such destroying religious influences as the Pandit's own words describe, and this India in which most of the banking, commercial and industrial enterprises are those of the British? One's wonder is that a man of the Pandit's clearness of vision should not see such plain things.

The Liberal Federation.

My letter this week must be all politics; for I have still to deal with the Liberal Federation, and if I then finish with politics, as I must, I shall still have left important things unreported. The Liberal leaders, after taking their part in the All-Parties' Convention in Calcutta, left for Allahabad, where on Sunday their sessions began. The President, Sir Chimanlal Setalvad, then declared that "every reasonable mind should accept the goal of Dominion Status, which meets all national aspirations and carries with it the advantages of partnership with the most powerful Empire in the world." He put it mildly when he said that "it was out of place for those who wanted independence to join in drafting a Dominion Status constitution, and then to ask Parliament to grant it."

THE COMING DELHI SESSION.

When the members of the Central Legislature assemble for the forthcoming Delhi Session this week they will find a formidable volume of business awaiting their attention. In the case of the Legislative Assembly the members have only themselves to blame if the session proves unduly protracted on that account, for the reason is largely to be sought in the time lost at the last Simla Session over the Public Safety Bill controversy, which crowded out both official and non-official business and necessitated the postponement of even such urgent measures as the Trade Disputes Bill. Incidentally, as a result, also, the agenda of the Council of State is exceptionally light, the reason, of course, being that the Upper House is more or less a revising Chamber and has the minimum of such work to perform in view of the fact that the Legislative Assembly was unable to get through its legislative programme and accordingly had nothing to send on to the Upper House.

Apparently when the Assembly meets it will have about twenty-five Bills pending or for final disposal, of which ten are official measures and the remainder non-official. The ten Government Bills will more or less have to be disposed of, but the fifteen non-official Bills cannot be said to have much chance of reaching the Statute Book, as not more than three or four days—the usual allowance—are likely to be allotted for their discussion during the session.

Of the ten official measures only two have yet to pass the second reading, namely, the Plywood Industry (Protection) Bill and the Indian Penal Code Amendment, otherwise known as the Press Sedition, Bill. The latter, it was feared, would take up a great deal of the Lower House's time last session, but in view of the illness of Sir Denys Brav and the congested state of business generally, was finally left over for consideration at Delhi. That it will give rise to many interesting debates before the third reading stage is reached may be regarded as certain, and

if the Public Safety Bill, as now appears likely, is re-introduced, the two Bills will probably be the central feature of a crowded session. The result in neither instance can be considered a foregone conclusion, but in the light of subsequent developments a victory this time for the Government is not improbable.

The Plywood Industry (Protection) Bill is designed to give effect to a report of the Tariff Board recommending measures for fostering the development of the manufacture of plywood tea chests in British India. Enough time has now elapsed for the various interests concerned to make representations regarding its provisions, and when the Bill is again taken into consideration the Government and the Assembly will be in possession of much valuable criticism and suggestions.

There are in addition four official Bills which have also been circulated for public opinion and on which the local Government's views should be available during the session. Most important among them is, of course, the Trade Disputes Bill, whose provisions have already been discussed threadbare by the various public and private bodies concerned. The interests of labour will no doubt be staunchly defended by Mr. Joshi and Dewan Chamanlal and Sir Victor Sassoon can be relied upon to see at the same time that the employers' side is adequately presented, while Sir B. N. Mitra, freed from the cares of the Finance Membership, will insure that the scales of justice are evenly weighted. As a result it is expected that a workable measure will ultimately be evolved, for the question is one which can ill brook further delay, and the conflict of opinion is confined mainly to minor issues.

The Workmen's Compensation Amendment Bill was regarded by its official sponsors as largely non-controversial, but the opinion was by no means shared by many employers' organisations, and an interesting discussion may ensue on its second reading, though a Government victory in the end is practically assured. The Dangerous Drugs Bill, designed to centralise control over their sale and render uniform penalties for breach of the regulations, and the Bill to amend the Patents and Designs Act come in the same category.

There are three measures which have been committed to Select Committees. Both the Negotiable Instruments Amendment Bill and the Bill to amend the Code of Civil Procedure in respect of the execution of decrees and orders have now been over a year in that state and the Government is credited with the intention of pushing both through this session.

Reference has been made on several occasions in THE NEAR EAST AND INDIA to certain objectionable features of the Income Tax Amendment Bill, the oldest of all the pending measures. Originally introduced in January, 1927, Sir Victor Sassoon performed a notable service when he finally prevailed upon Sir Basil Blackett to circulate the measure in February of the following year for opinion. The commercial community has declared its views with no uncertain voice, and when Sir George Schuster re-introduces the Bill during the coming session considerable modifications will, it is hoped, have been decided upon.

Among non-official Bills there is Sir Hari Singh Gour's Hindu Law Inheritance Bill which, as amended by the Council of State, will be returned to the Legislative Assembly for ratification. The report of the Select Committee on Mr. Sardar's Child Marriage Bill has still to be presented to the Assembly. Five or six other Bills sponsored by private members have been circulated, and many divergent views expressed in regard to several of them.

Mr. S. N. Haji's Coastal Reservation Bill, which is the principal non-official measure debated last session, is still in the hands of the Select Committee. In addition, the same member's Deferred Rebates Abolition Bill, and Mr. Kelkar's Life Assurance Companies' Bill and Caste Disabilities Removal and Repealing Bill are also on the agenda, while no doubt many new official and non-official Bills will be introduced as soon as the session opens.

THE BURMA RICE TRADE.

(From a Correspondent.)

For the past twenty years or more Burma has complained of the injustice of its treatment by the Government of India in the matter of finance. In fact the movement for complete separation from India is sometimes directly attributed to this sense of financial injustice. And the assertion is probably true to some extent, although the demand for separation is largely based on wider considerations. Nevertheless the financial difficulty looms large, and the existing depression in the rice trade is accentuating it. Since the days of the old Customs Tariffs India has levied an export duty on rice. With this one exception all the earlier export duties were gradually abolished; and in fact between 1880 and 1916 the only one of such duties remaining was that upon rice. It is charged on all rice exported from India including, of course, Burma. But as it happens Burma is the only one of the rice-growing Indian provinces which has a large exportable surplus of the grain. The other exporting provinces, namely, Madras and Bengal, are together responsible for only about ten per cent. or less of the exports, the remaining 90 per cent., or so, coming from Burma. This means, of course, that the duty is in fact a tax on Burma rice. But the proceeds are not handed over to the province; they go to the Government of India, all customs duties being exclusively central revenues. The exports of rice from Burma are shrinking, as was pointed out not long since in *THE NEAR EAST AND INDIA*. Nowadays the position is by no means the same as it was formerly when Burma rice had very little competition to face. Certain of the countries of southern Europe are now large producers and some of the leading European consumers, such as Germany, Holland, and Italy are said to obtain a large proportion of their supplies from these sources.

Such being the present situation, it was not difficult for the Burma Chamber of Commerce to put before the recent annual meeting of the Associated Chambers at Calcutta a strong case for the abolition of the duty. The case was indeed so strong that the Chambers could not fail to be convinced; and they accordingly passed with complete unanimity a resolution recommending the immediate withdrawal of the duty. The Burma Chamber based its case on the ground that the tax is paid not by the consumer but by the producer, i.e., the cultivator. Sir George Rainy, the Commerce Member of the Government of India, who attended the meeting, seems to have been very sympathetic. But he expressed the opinion that the troubles affecting Burma rice are due to causes other than the export duty. He had made inquiries in Burma, he said, regarding the views of the cultivators, and there seemed to be some doubt among them as to whether they would actually benefit if the duty were abolished. It appears to the writer that if there is this doubt in the minds of the cultivators it would be wise for the Government of India to refer the question to the Tariff Board for examination. This would be in line with the views of the Indian Taxation Inquiry Committee of 1924-25, who suggested that an investigation by the Board should be an essential preliminary to any change in the duty. The Todhunter Committee favoured the duty on the ground that it had been levied for many years without any bad effects notwithstanding the fact that rice is not a monopoly of India. They said that the only countries which exported appreciable quantities of rice were India, Siam and Indo-China. The Indian share of the trade varied, they went on to say, between one third and one half; and, as Siam and Indo-China imposed export duties, the Indian tax did not handicap the producer. They added that the rate at which the Indian duty was levied was low and that, with the rise in prices, its weight had greatly decreased.

The conditions have changed materially since the Todhunter Committee wrote their report. Rice has now so declined in price that widespread economic depression has

resulted throughout Burma. During the past year average prices have been considerably lower than in the immediately preceding years. And it has been calculated that Burma will have received for this year's crop five crores of rupees less than for last year's crop. It is obviously the cultivator who has to bear this heavy burden. Burma rice is an inferior grain, and it will not stand the milling and dressing to which rice grown in other countries is subjected. It depends on its cheapness in comparison with its competitors rather than on its appearance; and, as has been mentioned above, it has nowadays to face severe competition from European producing countries as well as from Siam and Indo-China. The result is that Burma has to take whatever price the market is prepared to offer. Admittedly, the abolition of the duty might not remove all the troubles that afflict the Burma rice trade. But, if it is one of the factors tending to depress the trade, abolition could be scarcely other than beneficial. Then there is the question, which the Burma Chamber also raised, of the unfairness of the export duty as between Burma and the other Indian provinces. Here is an Indian Customs Duty which is paid to the extent of a crore of rupees by Burma, and to the extent of only about fifteen lakhs of rupees by the other provinces. The export duties on jute are similarly paid to an overwhelming extent by one province—Bengal. But jute is, after all, a monopoly article, and, being such, it is not an unfit subject for an export tax. But as the same cannot be said for rice the inequity of the existing arrangement as between the provinces is all the more glaring. It would seem to be high time that the Government of India took the whole question of export duties into consideration. The Fiscal Commission gave a clear lead when it recommended that export duties should be levied only on articles of which India has a complete, or at any rate a partial, monopoly; that in any case the rates should be low; and that an export duty should not be utilised for the purpose of protecting an industry.

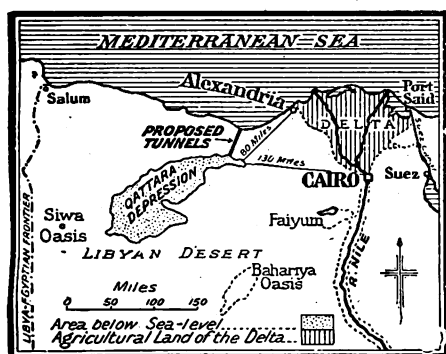
THE LATE SIR CHARLES CLEVELAND.

THE NEAR EAST AND INDIA regrets to record the death at the age of 62, after a long illness, of Sir Charles Cleveland, the full story of whose work as the head of the Indian Criminal Investigation Department before and throughout the War has yet to be revealed. A fine sportsman—a double Blue and Rugby International, and a noted shikari—Sir Charles entered the Indian Civil Service, after the usual probationary period at Balliol College, Oxford, in 1887, and was posted to the Central Provinces. It was not, however, until his promotion to the coveted post of Inspector-General of Police in that same province that he found probably his true bent in the detection and prevention of crime, more particularly subversive and treasonable activities, and thereafter his preferment was rapid. In 1910 he was appointed Director of Central Intelligence at the headquarters of the Government of India and one of his earliest duties was to make arrangements for the police protection of the King and Queen on their visit in connexion with the Coronation Durbar the following year. The revolutionary and anarchical movement, notably in Bengal, kept him fully occupied until the War, when his resource, personal courage and administrative ability in circumstances of exceptional difficulty soon became a byword in secret service circles throughout the world. Created K.C.I.E. in 1912 and K.B.E. at the end of the War, Sir Charles on his retirement joined the Council of State of Jaipur. After his return to England three years ago he took charge for a short time of the Indian Section of *THE NEAR EAST AND INDIA* before he became interested in the cause of the independent London omnibus companies. His work in this connexion won for him an appointment as a member of the London Traffic Committee.

THE QATTARA POWER SCHEME.

In a Supplement devoted to Egyptian affairs that appeared with its issue of January 5 the *Morning Post* published an article on the scheme for the generation of power in Egypt by means of admitting the sea into the Qattara depression in the Libyan Desert. As this article supplies the fullest account that has been given so far of the Qattara power project, and as the project itself is of considerable importance to Egypt, in view of the need for the expansion of industry in the country to supplement the capacity of agriculture to provide for a rapidly increasing population, we are glad to have permission to reproduce it in these columns.

A new hydro-electric scheme for generating power by the continuous admission of sea-water from the Mediterranean with a considerable fall into a natural depression in the Libyan Desert, called Qattara, is now being carefully investigated by the Desert Surveys of Egypt, under the direction of Dr. John Ball. This depression is an enormous hollow in the northern part of the Libyan Desert, in which some 7,000 square miles lie below the sea-level. The eastern end of the depression approaches to within about 80 miles of Alexandria, 130 miles of Cairo, and 40 miles of the Mediterranean coast. Its deepest point is 440 feet below the level of the Mediterranean, and even the contour of 160 feet below the sea-level embraces an area of some 4,000 square miles. If a lake were to be formed within the depression with its surface at this last-named contour, it is easy to show that, on the



assumption of a mean daily evaporation of one-sixth of an inch from the lake's surface, sea-water might be passed continuously into the depression at the rate of some 40 million tons a day, with a total fall of 160 feet, without altering the level of the lake; and the energy for the falling water might be used for power generation. The water of the inland lake would, of course, gradually become more and more saline, since salt would be continually passing into it from the sea, while only pure water would be disappearing from it by evaporation; but the volume of water in the lake would be so vast, that it would require centuries for the accumulation of salt to become so great as to interfere seriously with the rate of disposal of the influx by evaporation.

Allowing for losses of energy in the conduits, generators, and transmission, it is estimated that a continuous net output of some 160,000 horse-power could be distributed in Lower Egypt by utilising the influx for power production. The total consumption of power at the present time in Lower Egypt for all purposes (railways, tramways, lighting, mills, etc.) is but a small fraction of the power obtainable from the Qattara Depression. Even on the most liberal estimate of the increased power-consumption which may be required for the above purposes during the next century, including pumping on a large scale for the reclamation of the two million acres or so of land as yet uncultivated in the northern parts of the Nile Delta, it is estimated that the carrying out of the Qattara Scheme would more than satisfy the demands, and would leave a surplus of power for the development of new industries in Lower Egypt. The scheme, if it can be carried out at not too high a cost, will, therefore,

meet two of the greatest needs of Egypt, namely a large increase in the cultivable land-area of the country, in order to accommodate her ever-increasing population, and a source of power within her own borders for the development of new industries. The Qattara scheme would, in fact, accomplish for Lower Egypt what the Aswan power-scheme is intended to do for Upper Egypt; the two schemes are complementary.

Whether the Qattara Scheme will prove to be economically practicable will depend, of course, largely on the costs which would be incurred in carrying it out; and these costs cannot be even approximately estimated until the results of the detailed investigations now in progress are known.

The sloping plateau which separates the depression from the Mediterranean, attains such considerable altitudes over most of its breadth of 40 miles, that the excavation of open canals to conduct sea-water into the depression is out of the question. The aqueducts will, therefore, have to be tunnelled for the greater part of their length; and one of the principal lines of investigation is that directed towards the ascertaining by trial borings of the exact nature of the rocks through which the tunnels would have to be driven. Simultaneously with the boring operations in the tract between the sea and the depression, detailed contour-surveys are being conducted both within the depression itself, to ascertain its exact content for different levels of the proposed lake, and in the tract between the depression and the Delta to ascertain the best route for the transmission of the power to be obtained.

It is hoped that within two years the investigations will yield sufficient data to enable the probable costs of the scheme to be approximately ascertained, and a judgment to be formed as to its economic practicability.

Major Gilmore has been appointed President of the International Quarantine Board in Egypt in succession to the late Major Thomson.

Locusts were last week reported to have appeared in threatening numbers in Trans-Jordan. They spoiled the crops at Aqaba and had reached the outskirts of Kerak.

A new batch of regulations has been published in the Yugoslav *Official Gazette*. According to these the former laws for election to the Skupstina, to the county councils, and to municipal councils are all abolished. The Royal Commissioner to exercise the powers of the dissolved Zagreb County Council is Monsieur Ouzorinatz, who was sent by the Military Governor, Brig-Gen. Maximovitch to close the county council on December 10.



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THE WEEK AT HOME

London, Tuesday Morning.

"Apologia pro sua Influenza."

To any sharp-eyed readers who may have missed this page during the last two weeks I apologise for having been so fashionable as to catch influenza; and to those who have not I apologise for a personal explanation that takes up space.

Home Rule for the Scots.

The Liberals, as if in despair of their "new" ideas ever attracting the attention of the British public which doubtless they deserve, have just brought back a very old scheme, namely, that Scotland should have a separate Parliament. This declaration of policy was made at Dalkeith by Sir Herbert Samuel, after consultation with Mr. Lloyd George. It is, therefore, quite obviously an electoral dodge.

The organiser of the Liberal Party, who from his experience in Palestine ought to know something about the matter, made the quaint remark: "To deny national liberty is sheer oppression." It is not in my province to ask who are the more "oppressed," the Scots or the Arabs. But I certainly think that the Liberal Party will have considerable difficulty in convincing either Scotsmen or Englishmen that Scotsmen are "oppressed." If the Scottish nation, that section of it, I mean, which prefers to live in Scotland, wishes to have Home Rule, longs to bear the expense of a separate Parliament, is simply clamouring to manage its own affairs, and let the rest of the world go hang, why, by all means let it have it. But the Liberal Party is not so unchallengeable a witness to the existence of this desire for it to be accepted without further examination.

A time may conceivably come when Scotsmen and Welshmen and Cornishmen and Yorkshiremen for aught I know will assert that Whitehall knows nothing of what goes on outside London. If the Liberal Party is still in being at that blissful time, no doubt it will rush down representatives to the seceding areas and proclaim the essential justice of the separatist demand.

The Friends of Mr. Lloyd George.

No observer can go about the country and fail to notice the fact that Liberals are still hopelessly divided upon the desirability of maintaining Mr. Lloyd George in his present position in the Party. But if Mr. Lloyd George is losing supporters among the "Liberals," he is gaining them among the more rootless kind of Conservatives.

It was significant that upon the occasion of his birthday a few days ago both the Rothermere and the Beaverbrook Press went out of their way (or perhaps kept on it) to offer him congratulations. Into what precisely is going on in the minds of these two newspaper magnates I am not so foolish as to probe, but the ordinary man appears to be convinced that what they are aiming at is, first, the defeat of Mr. Baldwin's Administration, and secondly the return of Mr. Lloyd George to a position of holding the balance of power.

In rough figures, it could be done in this way. Limit the Conservatives to, say, 300 seats; the Labour Party to 250 seats; and give the Liberals 60 seats. The Conservatives would not hold office with a minority; nor would Mr. Ramsay MacDonald. But just give Mr. Lloyd George the chance!

All this calculation seems to me extremely wide of the mark, but one never knows—especially after influenza.

The Tories and Agriculture.

No party troubles overmuch nowadays in this industrial country about the agricultural vote, and it may be that Conservative Headquarters are not unduly alarmed at the violent criticism passed on them last week by the Farmers' National Union. But the farmers certainly did not mince matters.

They said that the Safeguarding of Industries policy should be extended to Agriculture, or failing that, that the revenue from Safeguarding duties should be used to subsidise arable farming, and that, unless immediate steps were taken to indemnify agriculturists in respect of statutory burdens placed on them since 1924, Conservative candidates need not expect their support at the next election.

Quite openly they suggested a transfer of political allegiance. "We have trusted the devil we know too long; we had better try the fellow we don't know"—that was the sort of sentiment expressed. The agriculturists' complaint is, I think, justified. But the sad part of the matter is that if they do decide to jump out of the frying-pan, they will certainly be in the fire. For if one thing in party politics is certain, it is that the Liberal and Labour Parties would consider the position of agriculture (despite their pre-election promises and proposals) as the least important problem of their national task. It is extremely doubtful whether agriculturists will ever again get financial support from the State, that is, while present ideas govern the parties.

A Bishop's Declarations.

It is perhaps unfortunate that a Bishop may not differ from his fellows without a Press "stunt" on the subject. Religious controversy is now exploited to the full as being one of the most readable subjects of "copy," and the competent journalist is now expected to handle theological matters as easily as he writes of cabbages and kings. (As a matter of fact, he does not.)

In any case, a pretty dispute is raging over some remarks which Dr. Furse, Bishop of St. Albans, let fall last week on the subject of the marriage of unbaptised or of divorced persons. In his diocese this Bishop resolutely forbids the marriage of persons in either category. This co-classification of unbaptised with divorced persons has sorely grieved certain consciences, and heart-burning over the matter is severe and, I should imagine, likely to be enduring.

There are, as far as I can discover, three kinds of comment upon this Bishop's action, which, whether designedly or not, has received very wide publicity. One is that he is right on both counts—Church law or intention must come before anything else. The second is that he is wrong on the first, but right in the second. And the third is that, since the Church of England is a State Church, he is wrong on both counts.

At present it appears to be not difficult to evade the obstacle which the Bishop and those who think with him have raised by a couple's removing themselves to a more tolerant diocese; but it is conceivable that the matter will come to a head, and that the legality or illegality of these declarations be finally determined. For the fierce, unquenchable spirit of English liberalism and toleration in religious matters has been roused; nor is the intense conviction of the necessity of tightening up the discipline in the Church much behind it, if at all, in expression and resolution.

The Oxford Preservation Trust.

I have referred in these columns before to the excellence of the aims and of the work of the Preservation Societies at Oxford and Cambridge. The Oxford Preservation Trust have just sent to me their second Annual Report (1927-1928), and it is exceedingly heartening to read in it (in the type and with the illustrations for which the Oxford University Press is unsurpassable) of the preservation of beauties already accomplished.

As is known, the Godstow Nunnery was presented (conditionally) to the University by Colonel Fennell, and the Hinksey property owned by the old Oxford Trust is safe. But the Oxford Preservation Trust has bought for public use "a wide stretch of the eastern side of Boar's Hill, from which can be seen an incomparable view of the City of Oxford." It has also secured, by Marston Ferry, 100 acres of meadowland along the banks of the Cherwell.

Above all, at least to those who were not educated at Oxford but have only stayed there, it has (with the generous help of Sir Arthur Evans) bought about twenty more acres on the top of Boar's Hill "in order to secure the view, dear to Matthew Arnold and enshrined in the *Scholar Gypsy* and in *Thyrsis*, looking over the Vale of the White Horse and the Wessex Heights."

The Trust now urgently desires funds to acquire the Headington estate (the background of Magdalen) and Wytham Woods. "If I ever become a rich man," one of the things which I should certainly do would be to help to preserve "this Oxford of the larger air." It is inconceivable that the sense of duty and responsibility will not be adequately awakened among her sons and residents.

ALTER EGO.

PERSONAL AND GENERAL

TO-DAY

January 24, 1929 (New Style).

January 11, 1929 (Old Style).

Shaaban 12, 1347 A.H., of the Muslim Calendar.

Shebat 13, 5689, of the Jewish Calendar.

Captain Sir Edward Headlam arrived at Marseilles on January 18 in the P. and O. s.s. *Naldera* from Bombay.

Sir Herbert and Lady Baker joined the P. and O. s.s. *Maloja* at Marseilles on January 19 for Bombay.

Lord and Lady Greville left London on January 18 to join the *Maloja* at Marseilles for Port Said.

The Rev. C. A. Alington, Headmaster of Eton, arrived on January 16 at Plymouth from Egypt.

Miss Fardell left Marseilles on January 18 for Egypt, and will be abroad till April.

Colonel Sir Percival Marling, V.C., and Lady Marling arrived last week at the Grand Hotel, Helouan, where Sir Percival is recuperating from his recent serious illness.

Professor F. Ll. Griffith lectured on "Nubia, Pagan, and Christian," before members of the Egypt Exploration Society on January 23 at Burlington House.

The Hon. William and Lady Beatrice Ormsby-Gore returned to 5, Mansfield Street from Wootton House, Wootton, Bedford, on January 21.

Mr. and Mrs. Albert Van den Bergh left London on January 15 for Egypt. Mrs. Albert Van den Bergh will be away for about ten weeks.

Marchioness Curzon of Kedleston, who leaves for India early in February, arrived on January 21 at 1, Carlton House Terrace, from Hackwood Park, Basingstoke.

Dowager Queen Marie of Roumania, who has been suffering from a slight attack of influenza, has now recovered and was able last week to undertake the sea trip to Constantinople and back.

Mr. S. G. Vesey Fitzgerald has been appointed Lecturer in Muhammadan Public Law and Turkish Land Law at University College during the absence of Judge W. H. Hill at Constantinople as a member of the Mixed Arbitral Tribunal.

DEATH.

MAVROGORDATO: — On January 16, at Palazzo Donn'Anna, Posillipo, Naples, Alexander Stephen Mavrogordato, aged 69. Retired British Colonial Service; for 13 years Financial Assistant to the Government of Cyprus. Deeply regretted.

Sir Charles and Lady Nall-Cain have left for Paris, on the way to Egypt, Sicily, and Italy, and will be away from home for about four months.

Field-Marshal Lord Plumer and Lady Plumer left England on January 22 for San Remo, accompanied by their daughter, the Hon. Mrs. Anthony Orpen.

Sirdar Ikbal Ali Shah will deliver an illustrated address to the Central Asian Society upon "The Changing Face of Islam" on January 30, at 5.15 p.m. The lecture will be given in the Royal Society's Rooms, Burlington House, Piccadilly, W.1.

Lady Boyle will be At Home for the "Save the Children Fund" at 63, Queen's Gate, on Wednesday evening (January 30), to hear Lady Muir and Mrs. Henrietta Leslie, who have both recently returned from Bulgaria, speak on "Bulgaria To-day." A new series of slides will be shown, and Balbina Braynne, the Russian pianist, will play. Full particulars may be obtained from the Hon. Organiser, 7, St. James's Terrace, Regent's Park, N.W.8.

NEWS IN BRIEF.

A party of 150 members of the Italian Navy League, which has made a two months' tour of India, left on January 20 for home.

Signor Grandi, Italian Under-Secretary of State for Foreign Affairs, returned to Rome on January 18 from Athens.

The German airship *Graf Zeppelin* will, at the end of February or the beginning of March, make a flight to Egypt *via* Marseilles to Ismailia.

The appointment will shortly be made of M. Zhiki Lazitch, Assistant Minister of the Interior and a well-known expert on Macedonian affairs, as Governor of Skoplye, the capital of Serbian Macedonia.

After a few days' visit to Riga, the Persian Envoy to Moscow, Ali Kuli Khan Ansari, the Moshaver ul Mamalek, left for Berlin on January 16, having signed the Perso-Latvian Treaty of Friendship.

The conference of Roumanian and Hungarian delegates to discuss questions affecting Hungarian optants in Roumania opened last week at San Remo.

The Committee set up under the chairmanship of Sir Philip Hartog to report to the Simon Commission on Indian education will meet in Calcutta in March to sign the report.

Mr. Leith Ross, of the British Treasury, arrived in Cairo last week to discuss various financial questions outstanding between the British and Egyptian Governments, including the 1855 loan and the claim for supplies during the War.

Where to stay in the East

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Book Reviews

EGYPT UNDER THE MICROSCOPE.

- "**THE BEGINNINGS OF THE EGYPTIAN QUESTION AND THE RISE OF MEHEMET ALI**" By Shafik Ghorbal. M.A. (London). With a Preface by Arnold J. Toynbee. (London: George Routledge & Sons, Ltd. 12s. 6d.)
- "**THE TRANSIT OF EGYPT**." By Lieut.-Colonel P. G. Elgood. C.M.G. (London: Edward Arnold & Co. 18s.)
- "**GREAT BRITAIN IN EGYPT**." By Major E. W. Polson Newman. Foreword by General the Rt. Hon. Sir J. G. Maxwell, P.C., G.C.B. (London: Cassell and Company, Ltd. 15s.)
- "**THE EGYPTIAN ENIGMA, 1890-1928**." By J. E. Marshall. (London: John Murray. 10s. 6d.)
- "**LE NATIONALISME EGYPTIEN**." By Mme. B. G. Gaulis. (Paris: Berger-Levrault.)
- "**THE EGYPT OF THE SOJOURNER**." By Gladys Peto. Illustrated by the Author. (London: J. M. Dent & Sons, Ltd. 5s.)

Napoleon's dictum that Egypt is the most important country in the world would seem to find confirmation in the appearance, almost simultaneously, in 1928, of half a dozen books devoted to its affairs. Whatever views may be held of the importance of Egypt in the world scheme, there can be no doubt as to its importance to the British Empire or as to the interest which it commands to-day. The history of the country has often been written, but one change follows another in rapid succession, and from the multiplicity of the views of contemporary historians posterity, it is to be hoped, will be able to arrive at the correct interpretation of causes and events to which the present generation is too near to be able to pass judgment upon them dispassionately.

The history of modern Egypt dates from the rise of Mohamed Ali, and it is appropriate that an Egyptian should be responsible for a treatise on that event, based on his own researches in British and French archives. Whether the Egyptian question, as the term is understood to-day, can strictly be carried back to the earlier years of the nineteenth century may be open to doubt; but Mr. Ghorbal's intention is clear. Mohamed Ali was the maker of modern Egypt, and was responsible for opening up the country, until then isolated under the rule of the Mamelukes, to European influences and enterprise. Its ultimate fate and its relations to the suzerain State, as the author points out, then became diplomatic problems of the first magnitude; but that phase of Egyptian history may be said to have ended in 1904 with the Anglo-French Convention, and the Egyptian question became an issue between Egypt and Great Britain. In its elucidation of the history of the time Mr. Ghorbal has produced a fascinating book, which, while having a value for all students of history, should prove of absorbing interest to Egyptians. It is impossible for the latter to understand the problems which exercise them so deeply to-day, if they cannot see behind them their proper background. The true setting is the whole period from 1798 to 1928, if, more particularly, the last fifty years. A characteristic of Mr. Ghorbal's book is its dispassionate presentment of the historical material that he has collected—so thoroughly is he detached from the passions and prejudices that enter into his field of study, as Mr. A. J. Toynbee points out in his Preface, that it would be difficult to guess from internal evidence the author's nationality. Mohamed Ali himself comes well out of this dispassionate analysis, having regard to his times and his task. Leaving him in 1812, Mr. Ghorbal writes:—

Mehemet Ali had established his power in Egypt and was henceforth free to turn the country into a vast personal estate. But in the exploitation—ill or well—of the estate, the inhabitants were transformed. They became homogeneous in serving one master, they

were drilled into soldiers and sailors and marched to victory against the Sultan, they were forced into schools and the production of wealth, they were governed and taught to expect and find security. Mehemet Ali made modern Egypt.

Those who read "Egypt and the Army" will know what to expect from Colonel Elgood's rapid survey of Egyptian history to the present day. He writes with a strong affection for the country, but with an intimate knowledge of its affairs, gained from long residence in Egypt. He is able to follow developments with a sympathetic understanding, which enables him to analyse them without prejudice. Of the events of recent years he writes as an observer on the spot, and it is this feature which makes his book so much more of a human document than Major Polson Newman's carefully compiled story of Great Britain in Egypt, for much of the contents of which he stands indebted to others as admittedly as he does for the title. It is useful to have the history of Anglo-Egyptian relations brought up to date, and in "Great Britain in Egypt" no important event of recent years is likely to have been omitted. If a contrast is required between the two writers, it is supplied in the treatment accorded in their narratives to Sir Eldon Gorst. Colonel Elgood describes the man and his policy as one who had worked with him and was able to probe the underlying motives of his policy. Less fortunately situated for his task, Major Polson Newman forms his judgment, as it were, at a distance. It is not necessarily a wrong judgment, but it lacks the conviction that the other carries with it. Both authors are dispassionate observers, and their conclusions are those of all who bring some measure of sympathy and understanding to bear on the Egyptian question of to-day. Major Polson Newman writes:—

An earnest endeavour has been made on both sides to bridge over the gulf separating the British and Egyptian standpoints, and both ends have actually been made to meet, but the structure was not strong enough to bear any pressure, and it gave way. . . . The old fantasies of extreme Nationalism still haunt the minds of Nahas Pasha and his colleagues, but fresh ground has been explored with considerable profit, and material now exists for settlement at some future date.

Colonel Elgood concludes his interesting work, which all politically-minded Egyptians would do well to study carefully, as follows:—

Doctrines and shibboleths of the past stand in the way of agreement, and until the Wafd discards them, or Egypt discovers a leader who will do so, Great Britain must submit to the existing situation with as much patience as she can command. But if the future is still uncertain, both countries can look back upon their past association with humble satisfaction. Especially may Great Britain, who has substituted in Egypt prosperity for poverty and ordered government for misrule, do so. Her achievement cannot be undone. The superstructure may shake, but the foundations will not move.

In "The Egyptian Enigma" a less optimistic note is struck. Mr. Marshall, lately a Judge in the Egyptian Court of Appeal, has allowed a tinge of bitterness to colour his account; he does not attempt to disguise the fact that he was out of sympathy with his surroundings. He found Egypt, when he first visited it, "in a state of dismal and disheartening confusion," and he left it last year in little better condition, in his opinion. He describes things as he found them, and often, when an opinion has to be formed of a wood, it is well to know something of the trees. Mr. Marshall was in close touch

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ORIENTAL LANGUAGES AND RELIGIONS.

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with the trees; but does not appear to have been able to get away from them in order to study the wood in perspective. He is no believer in the saying that there's a divinity that shapes our ends, rough-hew them how we will; he is all for hard-and-fast policy which brooks of no turning to the right hand or to the left. It is, unfortunately, not always possible in international politics. "No one," he writes, "can shut his eyes to the fact that the policy of Egypt is now controlled by schoolboys and students, and will be so controlled for at least two generations. They were made use of during the revolutionary period of Zaghloul and the Wafd leaders, and now from being servants they have become masters." Yet almost before these words were in print the schoolboys and students are back in their proper place. It may be true that an important section of the future generation has been led astray; but it remains to be seen whether the damage done proves irreparable.

Britons who want to see themselves as some others see them should read Mme. Gaulis' "Le Nationalisme Egyptien." This French lady visited Egypt from the end of 1924 onwards. She seems to have taken up a permanent place at the feet of some Nationalist extremists and to have acted as a dictaphone for their wildest flights of imagination, abuse and inaccuracy; her own views, however, also find ample space. "England," she writes, "will never forgive us (the French) for having been the initiators of the liberalism that the whole of Islam professes to-day"; but she does not state whether the initiation took place in Morocco, Tunis, or Syria. A few quotations will convey an idea of the book. The motive for Great Britain in maintaining the *status quo* in the Sudan is as follows: "The possibility of making the valley of the Nile in Egypt completely barren (*stériliser complètement*), either by causing all the water to be absorbed by irrigation in Sudanese territory, or even by diverting the course of the river." And in another passage: "The cotton of the Sudan is to prosper at the expense of Egyptian cotton. Already the *fellah* has wind of the threat, already the water necessary to irrigate his fields is diminishing day and night." All such matters, however, are details in the general collapse of the British Empire, as Mme. Gaulis sees it, and her book is of a type which some French authors dealing with Near and Middle Eastern affairs seem to take particular pleasure in turning out.

We have left no space to do justice to Miss Peto's delightful little book, "The Egypt of the Sojourner." At last the reader will have respite from politics and be able to absorb the more attractive atmosphere of Egypt. Here is a running commentary on life in the country in all its varied aspects, ranging from the monthly budget of an average household to descriptions of temples or bathing at Ramleh. Miss Peto skims lightly over her subjects, and has as happy a gift of conjuring up a picture with words as with her black-and-white sketches. Anyone who has been to Egypt or thinks of going there should read this book.

FASCISM.

A SURVEY OF FASCISM. "Year Book of the International Centre of Fascist Studies, Lausanne. (London: Ernest Benn, Ltd. 7s. 6d.)

The International Centre of Fascist Studies is an Institute entirely supported by private subscription, which was founded last year by the well-known Swiss Professor, H. de Vries de Heekelingen, for the purposes of enabling students throughout the world to study in a purely scientific spirit the doctrines of Fascism, its achievements and aims.

The main work of this Institute consists in the publication in both French and English of a series of bibliographical and analytical card references, by which students may be enabled to document themselves on all aspects of the subject. These cards, in fact, which are of standard size, constitute a complete guide through the imposing mass of literature which has already appeared dealing with

Fascism and similar movements in all the principal languages. The Institute is Fascist only in the sense that it considers Fascism an extremely important phenomenon, which political students cannot afford to neglect, since it claims to contain certain universal lessons and to be the key to the solution of many of the evils afflicting society at the present day.

In addition to the card references the Institute is publishing a series of Year Books in French and English for the general reading public. The first of these books is now published under the title of "A Survey of Fascism," composed of a number of interesting essays written by some of the foremost exponents of the movement on the history of Fascism and the constitutional changes effected under Signor Mussolini's Government in Italy. It is the first book that has appeared in English which can justly claim to reveal exactly what Fascism is and aims at achieving.

"A Survey of Fascism" is a publication which may be warmly recommended to students of politics in the Near East and in India. Fascism lays down certain fundamental principles, but it lays particular stress on the need for each country to discover for itself the particular form of government best suited to its peculiar circumstances and characteristics. It insists that the adoption of no particular form of government can constitute of itself a sign of progress; in other words, that all governments are good, if they succeed in achieving the purpose of all governments—which is the moral and material welfare of the community taken as a whole. It does not claim that the particular form of government which Signor Mussolini is forging in Italy must needs be imitated by other countries. Nevertheless, there are undoubtedly important lessons to be learned from the Italian experiment, and in any case a study of Fascism should set minds thinking along new lines and free the ground from the prejudices which have become deeply rooted since doctrinaire liberalism gained its ascendancy over the minds of political thinkers. Fascism, indeed, may conceivably become the way by which the peoples of the Near East and of India may learn to work out for themselves new forms of government suited to their own peculiar needs. It is for these reasons that the publications of the International Centre of Fascist Studies may be considered to have a very special importance.

MAPS OF IRAQ.

The "Maps of Iraq with Notes for Visitors," which was reviewed in THE NEAR EAST AND INDIA last week, is obtainable (in England at 5s. 6d. and in Iraq at Rs.3/8) at The Bookshop, New Street, Baghdad, Branches of Messrs. Thos. Cook and Sons, The Crown Agents for the Colonies, 4, Millbank, S.W.1., Edward Stanford, 12, 13, and 14, Long Acre, W.C.2, and Sifton Praed and Co., Ltd., 67, St. James's Street, S.W.1.

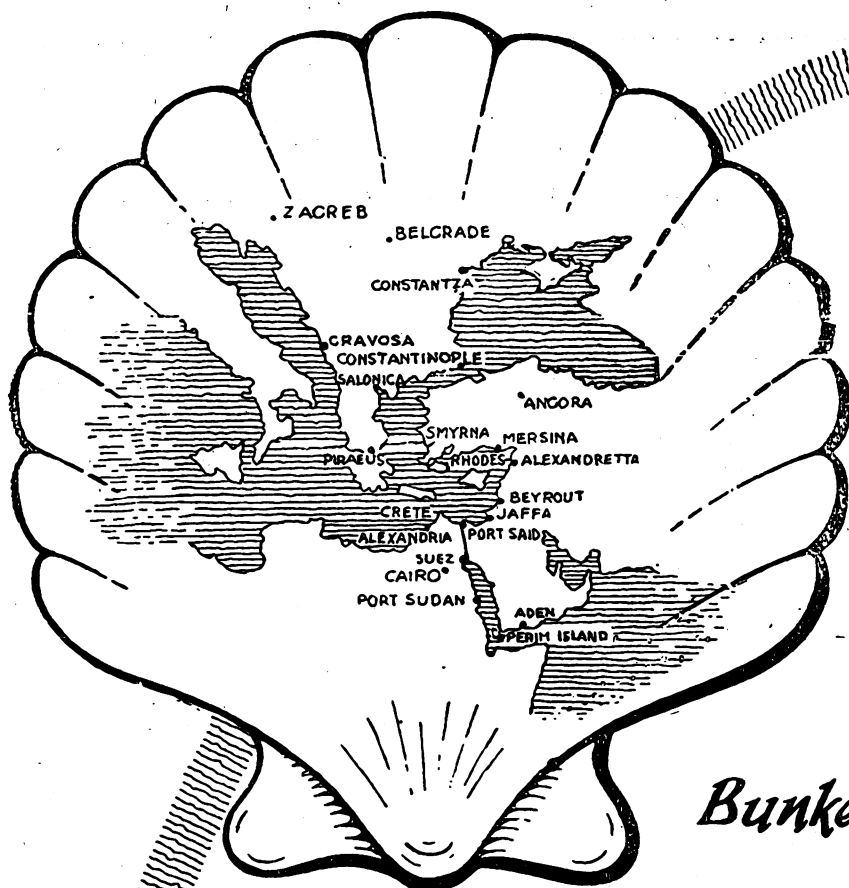
"WORLD DOMINION."

The January issue of *World Dominion*, an international review of Christian progress, contains two articles which are in particular likely to interest students of Islamic countries: they are "Persians at Work for Persia," an account of how Persians themselves set to work to alleviate the sufferings of lepers near Meshed, and "Palestine To-Day," in which is related the attempt of Hebrew Christians to proselytise the Jewish colonists in the Holy Land. In this second article the possibility of establishing a Hebrew Christian Zionist colony is touched upon.

The Turkish National Assembly has passed the measure embodying Iraq's adherence to the Kellogg Pact.

The British Government has informed the Secretary-General of the League of Nations that Iraq has adhered to the Geneva Slavery Convention. This adherence came into effect on January 18.

Sir Ronald Storrs, Governor of Cyprus, who has been ill since December 4, has now sufficiently recovered to be allowed to travel. He sailed from Port Said on January 20 for home in the Rajputana, and expects to return to duty in March.



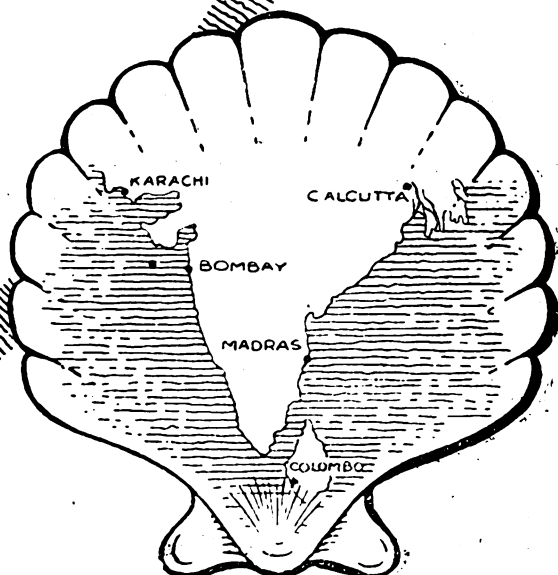
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SHELL



Commercial and Financial Section.

NOTES AND NEWS

170, Strand, London, W.C.2,
Tuesday Morning.

The Trade Outlook.

At the meeting of Barclays Bank, Ltd., Mr. F. C. Goodenough gave a most interesting survey of the existing trade and industrial situation. On the whole the keynote of his address was a subdued optimism, and while we have yet to hear the views of the other bankers, who may perhaps differ from him in some respects, it may, I think, be assumed that the view is taken in the banking world that the outlook is somewhat more hopeful. We have had so many disappointing years—years which opened with hope and closed in depression—but it is undoubtedly the case, as Mr. Goodenough so appositely pointed out, that in the past year the country, to use his words, "got nearer to the facts." One can instance the combinations in various industries, and the programme for what is known as "rationalisation," and it has for some time been evident that this country is now holding its own better in competition for foreign contracts. Unfortunately trade is still handicapped by restrictions, and despite the resolutions passed at Geneva it is only too evident, as Mr. Goodenough says, that there are no signs of a reduction in the tariff barriers if taken as a whole. In isolated cases the position is improving, as in Roumania, for instance, but the gains in one direction have been counterbalanced by the introduction of new barriers elsewhere, and it is only too evident that at the present time the nations are not taking very decided steps in promoting the freedom of trade. It has to be realised, of course, that as a result of conditions brought about by the War the whole question simply bristles with difficulties. Discussing the effect on our trade of these barriers, Mr. Goodenough expressed the view that if our full pre-War volume of commerce is to be regained "steps must be taken to reorganise upon more economical and efficient lines many of our industries which are specially subject to foreign competition."

Sudan Trade.

While trade figures are admittedly not everything, they may be said to give a fairly good indication of a country's economic position, and it is impossible, comparing the statistics for the commerce of the Sudan for the first ten months of 1928 and the corresponding months of the previous year, not to come to the conclusion that the country has rapidly recovered from the effects of the late economic depression. The volume of trade for the period comes to

£E10,854,221, which represents an increase of £E1,045,825, and while the chief increase is in respect of exports, due, of course, mainly to the good prices obtained for the cotton crop, there is a very substantial increase also in public imports, which shows very clearly that there is an important increase in the purchasing power of the country. The one fly in the ointment is that the past season's dura crop has not been good enough to allow the removal of the restriction on the export of this commodity. To judge by past history, however, really bad dura crops only come at intervals, and favourable developments this year may bring the embargo to an end. The outlook for cotton is most promising. Estimates of the yield have varied, but it is probably that the output of Sakellaridis this season will be over 140,000 bales. If reasonable prices continue to be obtained, and of this there is little doubt, then the Sudan is likely to benefit more appreciably this year than it has yet from its staple crop. Naturally this will have its repercussion on the import market.

Roumania and the Loan.

It was possible that the Roumanian Government would decide in favour of a loan under the auspices of the League of Nations, but the new Government has evidently taken the view that a speedy conclusion of a loan was essential, and so has resumed the negotiations carried on by the previous Government, and it was reported this week that the agreement has been signed. One of the conditions of the loan is understood to be the modification of the statutes of the National Bank of Roumania, and, to judge from a Bucharest message it is possible that this stipulation may occasion some difficulty, but I do not think we need anticipate any considerable delay in the issue of the loan on this account. Apart from the loan question, which is of course the all-important factor in the economic recovery of Roumania, the Maniu Administration is showing in a number of ways that it is determined to waste no time in carrying out the comprehensive policy laid down at the "Parliament" of the National Peasant Party last summer. Thus it is pursuing an investigation into the decline of the export trade, a decline which, it may be added, assumed serious proportions last year owing to the failure of the 1927 harvest. The exports of wheat for the first nine months of last year only amounted to 16,101 tons as compared with 143,044 tons for the same period of 1927, while the exports of maize were only 453,411 tons as against 1,460,718 tons. Except for maize, the 1928 harvest has shown a great improvement, so there should be a considerable expansion in the exports of cereals this year. Harvest fluctuations, however, only

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contribute one of several reasons for Roumania's poor export trade since the War, and it is satisfactory to know that the Government realises that here it has a fruitful field for its activities.

Turkish Debt Delay.

The events of the past few years have made it fairly evident that the act of payment is a painful proceeding for the Angora authorities. Last week a conference was held in Paris of the Council of the Ottoman Debt and the delegates of the bondholders, and a statement was issued pointing out that all steps had been taken relative to the application of the Accord of the Debt, and stating that it had been decided to insist on the Turkish Government giving instructions without further delay for the payment of the first coupon. As the funds for the payment of this coupon are available it is difficult to understand why there should be any postponement, but the reply which has been forthcoming from the Turkish Government raises the question of the reservation clauses and throws no light on the date of payment. It is not without significance as showing the lack of confidence felt in the policy of the Angora Government that more banks are now going to discontinue their branches in Turkey. Among them may be mentioned the Banque Belge pour l'Etranger, which has decided not to continue its branch at Constantinople. The policy of Turkey for the Turks is one with which all can sympathise, but no country to-day can afford to live in a state of isolation, and an attitude which affects the country's credit abroad and at the same time discourages foreign enterprise is one which will ultimately be found untenable. It is at least as essential for Turkey as it is for other countries to be able to approach the foreign money markets, and it is equally important that foreign enterprise should be encouraged.

Bengal and North Western Railway.

A year ago Sir Henry Burt was able to report record results at the meeting of the Bengal and North Western Railway, but for the past year there was a small decrease in the gross earnings. This occurred, Sir Henry Burt pointed out at this week's meeting, in both coaching and goods traffic, and was due to a falling off under these heads in the second half of the year. The partial failure of the monsoon affected the goods traffic in oil seeds and cotton, while the third class passenger traffic was lower owing to the marriage season having been unpropitious. The working expenses of the company increased by 0.9 per cent., and the percentage of working expenses to gross earnings was 38.90 as against 38.25. In this connexion Sir Henry Burt expressed the view that there must be a tendency in the next few years for working costs to rise on account of the adoption in India of the Washington and Geneva Conventions. No doubt, however, this will be offset by increased traffic receipts.

COMMENTATOR.

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NEW MOTOR ROAD IN ARABIA.

Creditable information has been received which points to the construction in the near future of a good motor road from Ash Shehr to Terim, in southern Arabia, connecting with the present road from Makalla on the Gulf of Aden north-eastward to the minor port of Ash Shehr (says the American Vice-Consul at Aden in a recent report). This work, it is understood, is to be undertaken by the Sultan of Makalla with official British backing. Makalla is one of the leading Arabian sea ports, and taps the vast region called the Hadhramaut, at the base of the Arabian Peninsula.

Motor traffic is already conducted between the two ports, to a limited extent, over a beach road that follows the coast for about 35 or 40 miles in a north-easterly direction. From Ash Shehr a principal caravan route extends north-north-westward for about 850 miles finally reaching Riyadh. The last important city which this caravan route passes before it leads over the great uninhabited desert is Terim, on the upper border of the inhabited region of the Hadhramaut and about 150 miles from Ash Shehr. The road from Ash Shehr to Terim, therefore, will not only cut right across the comparatively fertile Hadhramaut, but will constitute an important link in the long caravan route to Riyadh.

Makalla depends in large measure on the Hadhramaut for its foodstuffs and other provisions. In addition, large quantities of various commodities pass over this route to Makalla for shipment to Aden and other ports of the vicinity. For example, in the neighbourhood of 1,000,000 lb. of tobacco valued at more than £450,000 are shipped annually out of Makalla destined for Aden alone. All of these considerations seem to indicate that the traffic over this route will create a heavy demand for motor transportation on completion of the new road.

Although at present there are no motor roads in Hadhramaut, other than the 40 mile stretch along the coast from Makalla to Ash Shehr, there are approximately 95 automobiles in Makalla. The opening up of 150 miles of new road should therefore create a large demand for more motor cars, busses, and lorries.

The Trade Indemnity Company recommends a dividend at the rate of 6per cent., subject to tax, for the year 1928.

It is announced that the Board of Directors of the Banque Franco-Serbe has decided to summon an extra-ordinary general meeting to consider a plan of reorganisation of the company. This will involve a reduction of the capital and a simultaneous increase thereof to its present figure of 20,000,000 frs. It is understood that the Ottoman Bank will take the lead in this reorganisation. The Banque de Paris et des Pays-Bas and the Société Financière d'Orient will give their support.

FOREIGN EXCHANGES.

Country.	Method of Quoting.	Parity of Exchange.	Latest Quotation.
Alexandria.....	Piastre to £	97½	97½
Amsterdam ...	Florins to £	12.107	12.09½
Athens	Drachmæ to £ ...	25.22½	375
Belgrade.....	Dinars to £	25.22½	276½
Berlin	Marks to £	20.43	20.39½
Berne	Francs to £.....	25.23½	25.22½
Bombay	Sterling to Rupee	18d.	18 3/64 - 5/64
Brussels	Belga to £.....	35	34 90½
Bucharest	Lei to £	25.22½	808
Budapest	Peu to £	27.82	27.82½
Caleutta	Sterling to Rupee	18d.	18 3/64 - 5/64
Constantinople	Piastres to £	110	995
New York	Dollars to £	4.86 2-3	4.84 15/16 - 4.85
Paris	Francs to £.....	25.22½	124.09
Prague	Kronen to £.....	24.02	163½
Rome	Lire to £	25.22½	92.68½
Sofia	Leva to £	25.22½	672
Teheran	Krans to £	48	49½
Vienna	Sch to £	34.58	34.52½
Warsaw	Zlotv to £	25.22½	43 3/16 - 7/16

The Economic and Industrial Development of Egypt—II.

(Continued from page 88).

GOVERNMENT TRADING.

The Egyptian Government has in one or two instances entered into trading on its own account. Some years ago it erected and equipped at Suez a Petrol Refinery, employing about 100 hands. The resultant products are supplied to Government Departments and are not sold in the open market. The Government has also purchased large quantities of chemical manures for sales to cultivators at cost price. This has been done in order to insure that cultivators should obtain reliable materials. There is also a Government flour mill a few miles outside Cairo which caters for the requirements of various departments.

The Egyptian Government purchases by annual adjudication stores to the value of some £2,000,000. Notices calling for tenders are inserted in the local papers and in foreign journals. Among the general conditions which tenderers must observe are the following:—

Tenders must be submitted on the form supplied.

The tender must be accompanied by a provisional deposit of two per cent. of the total value of the offer in money. Post Office Orders or cheques on local banks will be accepted, but not cheques on banks abroad. Cheques must bear the acceptance of the bank on which they are drawn. The provisional deposit may be replaced by a letter of guarantee from an approved bank in Egypt to the effect that the bank will hold at the disposal of the Government a sum equivalent to ten per cent. of the total value of the contract in the event of the tenderer obtaining the contract. Letters of guarantee from banks abroad may also be accepted, but in that case the Administration may require the endorsement of such letters of guarantee by an approved bank in Egypt.

Within ten days after the acceptance of a tender a sum equal to ten per cent. of the total value of the contract will be deposited by the successful tenderer as security for the due execution thereof.

There are other conditions, but it is essential that these mentioned above should be carried out.

THE STATE AS LANDOWNER.

Of the total area of Egypt about eight million acres may be regarded as cultivable land, and of this about one and a half million acres belong to the State. Well over four-fifths of this area have never been cultivated and await future development, when improved irrigation facilities can be provided. The remainder is either farmed for the purpose of propagating cotton seed or given out on lease. These extensive estates are managed by the State Domains Administration, acting as agents of the Minister of Finance, in whom the ownership of all State property is vested. The areas on the charge of the Administration on March 31, 1926, amounted to 1,476,937 acres of agricultural land, and 43,757,815 square metres of building land. Of agricultural land no less than 1,288,727 acres are returned as uncultivated and unproductive, only 188,210 acres are actually under cultivation—considerably less than one-fifth of the total area.

The estimated value of these properties to-day is over £E19,000,000; but it must be remembered that at least a million acres may in course of time be brought under cultivation and turned into good agricultural land, capable of growing cotton and worth upward of £E60 per acre, and that the book value at which they are estimated to-day is merely nominal. These estates, therefore, form a national asset of the first value.

The management of the estates of such vast extent and such great potential value obviously calls for a definite and far-seeing policy, based on carefully planned outlines. But the establishment of such a policy is not one in which the State Domains Administration alone is interested. The great bulk of the estates involved are, as has been pointed out, uncultivated. In England that would be a

matter of minor importance, but in Egypt, where cultivation is impossible without Nile water provided by the Irrigation Department, every extension of the cultivated area throws additional responsibility on that Department. It is well known that the present supply of irrigation water is barely adequate for the agricultural needs of the country, and so justly apprehensive is the Irrigation Department of the complications which might ensue on the unfettered disposal of uncultivated State properties, that until 1919 the State Domains Administration was bound by convention with the Irrigation Department to refrain from offering for sale uncultivated plots of more than thirty acres in extent. This restriction so hampered the Domains Administration in the disposal of its isolated properties scattered throughout the country that the Irrigation Department was finally induced, though with reluctance, to permit the sale of uncultivated plots up to a limit of one hundred acres per plot.

The Irrigation Department is not alone in being interested in the disposal of State properties. The Antiquities Department and the Department of Mines have contingent and undefined interests in them. Even the Fisheries Department must be consulted in some cases. The question of maintenance of the State Domains Farms, which reverted to the Government in 1913, and their possible extension or abolition, is one affecting the Ministry of Agriculture, which relies on these farms for the propagation on a commercial scale of selected cotton seed.

Future Development.

Reclamation of waste land has continued as circumstances permitted. Before economic conditions induced by the War had rendered the cost of land reclamation prohibitive some 10,500 acres situated in Belqas district in the north of the Delta were reclaimed. The levelling, earthwork, and installation of irrigation and drainage pumps were carried out, but the completion of the work had unfortunately to be postponed in part of the area owing to forced economy due to War conditions.

In 1920 this work was resumed and the remainder of the scheme abandoned in 1915 was taken in hand. In addition a further area over 3,000 acres was reclaimed between 1920 and 1923. The rise in the cost of labour which took place in 1920 rendered the achievement of this work more costly than had been anticipated. Yet even under these adverse conditions there is no doubt that the expenditure will prove highly remunerative. The total area reclaimed by the Domains Administration during these years amounts to about 15,000 acres. The land responded readily to treatment, and has since yielded excellent crops, though, when left continuously in the hands of tenants after reclamation, it has shown a tendency to fall back and become salty again. This difficulty is being met by special arrangements with the tenants, under which the land is periodically flooded during the summer and autumn, so as to wash it and keep down the salt content of the soil.

Curiously enough, though the fellah will emigrate from the country to the big towns, he is chary about moving from his village to another, and this reluctance has proved the main difficulty in getting reclaimed lands kept under such cultivation as would maintain their improvement. If the habit of migration to empty country districts can be induced, much will have been done to hold what has been gained.

(Continued on page 119.)

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Creation of Small Holdings.

The present Government has happily included in its programme the creation of small holdings. The idea is to provide fellahin with a small area of Government land on very easy terms, with a view to encouraging private enterprise and to giving fresh impetus to the industrious fellah. This is an agrarian reform of the widest importance and is also essential to the welfare of the country. The Government is creating these small holdings in the district of Fayum by selling on very easy terms some 2,000 feddans of State property. If this experiment proves a success, as is anticipated, the Government will extend the scheme to other districts, and will then introduce the necessary legislation.

The main conditions which will be followed in the distribution of State property in the Fayum are the following:—

(1) A man who possesses less than 10 feddans is entitled to buy up to 5 feddans.

(2) A man who possesses more than 10 feddans is, therefore, excluded from the distribution.

(3) A man who possesses less than 5 feddans or nothing is entitled to buy two and a half feddans.

(4) The buyer should be of Egyptian nationality, should be between 25 and 40 years of age, and should be married.

Priority is to be given to those who have not less than two male children.

(5) One-tenth of the price to be paid in cash. The balance to be paid in thirty years.

Direct Culture by Government.

The main object for retaining certain areas of Government lands for direct culture is the production of purified strains of the different farm crops, the most important of which is cotton. In most agricultural countries the selection of stock seed and the preservation of its purity are in the hands of individual growers or commercial firms. In Egypt, however, the number of farmers who endeavour to produce selected and purified seed, even for their own use, is small, and there are no individuals or firms who make a regular commercial business of such work. In the absence of such facilities for obtaining pure seed the Domains Farms have been called upon to take up the rôle. They have certainly already proved themselves of incalculable value to the country.

Until private individuals or syndicates have gone in for seed farming on business lines, and have shown that they are able to assure a permanent supply of sufficient seed adequate both in quality and quantity to the needs of the country, the maintenance of the direct culture will remain a matter of prime importance to Egypt.

COTTON SELECTION IN THE STATE DOMAINS.

The following is a short account of the method employed in the State Domains Farms for ensuring the quality and purity of cotton seed:—

As a nucleus for distribution the Domains Commissioners had purchased in 1912 a stock of the best and purest Sakellaridis seed available. The crop sown from this seed showed considerable irregularity in the growth of the plants and also in the type of cotton yielded. If this had been allowed to go unchecked, the increase of plants not true to type and their cross-fertilisation with true-type plants would soon have defeated the object in view, the production of pure seed. To counteract this danger a practical system of bulk selection was initiated, and since 1913 this system has formed part of the farm routine of the Domains. Its steady, patient application has been attended with remarkable success, and it is not too much to say that, but for its adoption, anything approaching pure Sakellaridis seed would long ago have ceased to exist.

1. A quantity of from 150 to 170 ardebs of carefully selected seed is sown on 400 to 450 feddans in specially chosen fields which are known for the regularity of their soil and their fertility.

2. During growth these areas are kept under careful and continuous observation. From the time plants are 50 centimetres in height, throughout the flowering period, until the bolls are formed, any plants which show signs of being untrue to type from the vegetative point of view are pulled up. This eliminates tall plants whose leaves are wrong in colour and shape. This operation is known as "rogueing."

3. Before the beginning of ordinary picking, as soon as one and a half kantars of cotton are ripe in the fields, trained children are sent through them to pick selected cotton. Their instructions are to pick only from typical plants which are of medium height and which have the largest number of fully opened sound bolls. (This selection tends towards early maturity—a valuable quality in these days when the late-maturing cotton is exposed to the ravages of the pink boll-worm). These trained pickers are also instructed to avoid picking cotton from plants which have not the true Sakel colour, thus eliminating plants which may have been accidentally introduced or may have resulted from cross-fertilisation.

4. Immediately after picking, the cotton is carried to the side of the field, where it is spread out on clean sack-ing and is picked over by hand. By this process any locks whose colour is not true, such as dead-white or brown locks, are removed. Further, locks in which seeds appear exposed are removed, as such seeds are known to produce inferior cotton.

5. The cotton thus selected and cleaned is ginned separately, and the most minute precautions are taken to prevent admixture of other seeds. The same precautions are taken with the apparatus for destroying the pink boll-worm, through which all seeds have by law to be passed. After the ginning the seed is placed in new sacks.

6. This seed is again subjected to a further selective process, which consists in picking it over by hand to remove naked seeds or seeds bearing only a small quantity of "fuzz," which, as investigation has proved, produce plants giving an inferior lint. Children are readily trained to this work, which, though tedious and somewhat expensive, amply repays the cultivator.

7. The seed which has survived this selection forms the nucleus stock for next year's propagation. On the Domains this seed is known for convenience as "X" seed. The following year this "X" seed is sown as above described on 400 to 500 feddans of chosen land, and from it is again selected the nucleus seed for the following year, the same process being repeated each year.

8. The remaining crop from the chosen fields where the "X" seed is sown is called for convenience "S" seed, and is used for sowing the Domains main crop.

9. Seeds resulting from fields sown with "S" seed, that is the seed taken from the second generation, is used for distribution amongst cultivators, being put at the disposal of the Ministry of Agriculture for the purpose of propagation.

The efficacy of the above system of bulk selection depends on the care with which each detail of the various operations is carried out, and on its being employed regularly every year without fail. At present the three main varieties grown on Domains Farms—Sakellaridis, No. 130, and Nahda—are being regularly subjected to the process of bulk selection.

In addition to bulk selection for pure seed, the Domains take elaborate measures to clean their cotton before ginning, with a view to obtaining better prices for the lint. All leaf and grass, all dead or damaged cotton and stained locks due to the pink boll-worm are removed by the pickers in the field. The cotton is then passed over sieves consisting of a wooden grid about four metres in length and one metre in width. The cotton is put on one end of the table. On either side of the table stand five children, who toss the cotton about, passing it from one to the other down the length of the table until it reaches the far end, where it is collected and put into sacks. Any dead or defective locks fall between the slats during the progress of the cotton along the table as above described,

and any bad cotton or foreign material which does not fall through the slats can be detected and picked out.

With a view to further improving the grade of the Domains cotton, and obtaining still better prices for the lint produced, an improved method of picking is now under trial, and if it continues to give better results than the existing method, its generalisation in the State Domains Farms will be considered.

CEREALS.

Wheat.

The Domains grow yearly an area of about 4,000 feddans of the best and most purified strains of wheat in the country; and give a year output of about 5,000 ardebs to the Ministry of Agriculture for distribution amongst cultivators.

During the growing period of the crop, any off-type plants are picked out and the best healthy fields are reserved for seed production. The seed after thrashing is sieved by Bobby's machine, and the indented cylinders take out any weak seeds or wild peas; and the resulting seed is greatly appreciated by the cultivators on account of its cleanliness, regularity, and production. Experiments are conducted on the State Domains lands each year, testing the different varieties and strains supplied by the Ministry of Agriculture as a result of their selection, and these strains, which give better results than the existing ones, are propagated on a bigger scale.

Maize.

The best strain of the maize crop, from the point of view of yield, is also propagated on the State Domains lands, and the resulting cobs are hand selected and the seed is also put at the disposal of the Ministry of Agriculture for distribution amongst cultivators for seed purposes.

Rice.

The best strains of rice selected by the Ministry of Agriculture are also propagated in the State Domains Administration and the resulting seed, after sieving, is put at the disposal of the Ministry of Agriculture for distribution.

M. Phillippe Berthelot, Permanent Under-Secretary at the French Foreign Office, has arranged to visit Athens.

A branch of the Banca Commerciale Italiana has been opened at Smyrna.

A Czechoslovak-Roumanian Chamber of Commerce is to be established.

The Government of India proposes to send annually five Indian Army officers holding the Viceroy's commission for training to Sandhurst, with a view to their qualifying for the granting of a permanent King's Commission in the Indian Cavalry or Indian Infantry. The expense of training is to be borne by the Government of India.

TENDERS INVITED.

Tenders are invited for the following contracts, and must be made by the dates mentioned.

(Particulars of tenders marked D.O.T. are to be obtained from the Department of Overseas Trade, 35, Old Queen Street, S.W.1.)

EGYPT.

Dressings, Cotton and Mackintosh Cloth.—Tenders are invited for the supply of dressings, cotton and mackintosh cloth required by the Department of Public Health for the year 1929-30. February 10. (D.O.T.)

Drugs, Etc.—The Egyptian Department of Public Health invites tenders for the supply of drugs, etc. (i.e., proprietary articles, drugs and chemicals, galeicals and packed articles) required during the year commencing May 1, 1929. February 17. (D.O.T.)

Electric Lighting System.—The Ministry of the Interior, Section des Municipalités et Commissions Locales, Cairo, invites tenders for the supply and installation of an electric lighting system for the town of Fashn. March 27. (D.O.T.)

Cooling Tower, Etc.—The Egyptian Ministry of Public Works invites tenders for the supply and erection of a cooling tower, elevated tank, supporting structure, piping connexions and centrifugal pump. February 16. (D.O.T.)

Clothing.—The Director of Stores, Frontiers Administration, Arsenal, Alexandria, invites tenders for the supply of clothing such as blankets, boots, tarbushes, jerseys, frocks, greatcoats, woollen cotton and linen cloth. March 21.

Swing Bridge.—The Ministry of Public Works invites tenders for the construction of a swing bridge at Abu Hommos on the Mahmoudieh Canal. February 1. (D.O.T.)

Clothing and Equipment.—The Egyptian Customs Administration invites tenders for the supply of clothing and general stores required for the year 1929-30. The schedule covers a miscellaneous range of goods, mostly in small quantities, including, among other items, khaki drill and blue serge uniforms, blue melton greatcoats, boots, etc. March 1. (D.O.T.)

Disinfectants.—The Egyptian Department of Public Health invites tenders for the supply of disinfectants for medical and general purposes required during the year ending April 30, 1929. February 10. (D.O.T.)

FORTHCOMING SAILINGS.

The following are the sailings for the Near East and India, the ports of departure and closing dates for cargo being given in parentheses:—

Anchor Line.—S.s. Elysia for Bombay (Birkenhead, January 26). (For passenger sailings and dates see advertisement.)

Anchor Brocklebank Line.—S.s. Mahsud for Calcutta (Birkenhead, February 5).

Bibby Line.—S.s. Shropshire for Port Said, Port Sudan, Colombo, and Rangoon (Birkenhead, February 6).

British India Line.—S.s. Mashobra for Colombo, Madras, and Calcutta (London, January 26); s.s. Dumana for Bombay and Karachi (London, February 2).

Cunard Line.—S.s. Bantria for Gibraltar, Malta, Patras, Piræus, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza. (This steamer will also call at Volo if sufficient inducement.) (Liverpool February 16, Glasgow and Swansea February 15; s.s. Bosnia for Casablanca, Genoa, Leghorn; Naples, Palermo, Messina, Catania, Bari, Venice, Trieste, and Fiume, also at Corfu, Gruz, and Ancona if sufficient inducement (Liverpool, February 16, Swansea February 19).

Johnston Line.—S.s. Quernmore for Piræus, Volo, Salonika, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, January 26) (the first sailing of the season for the Danube ports of Galatz and Braila); s.s. Dromore for Piræus, Volo, Salonika, Smyrna, Constantinople, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, February 23).

P. and O. Line.—S.s. Kaiser-i-Hind for Bombay (London, February 1); s.s. Burdwan for Calcutta (London, February 2).

Prince Line.—S.s. Lancastrian Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, Tripoli, Alexandretta, Mersina, and Cyprus (London, February 9); s.s. Algerian Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, and Cyprus (Manchester, February 2).

Ellerman and Papayanni Lines.—S.s. Polo for Algiers*, Patras, Smyrna, and Alexandria (Liverpool, January 26); s.s. Manchurian for Genoa, Leghorn, Naples, Palermo, Messina, Catania, Bari, Gruz*, Ancona, Venice, Trieste, and Fiume (Liverpool February 2, Swansea February 7); s.s. Destro for Malta, Alexandria, Jaffa*, and Haifa* (Liverpool, February 7); s.s. Mardinian for Algiers*, Patras, Syra*, Volo, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool February 9, Swansea February 9); A steamer for Gibraltar, Malta, Alexandria, Jaffa*, and Haifa* (Glasgow, February 11); A steamer for Calamata (Liverpool, March 2). *Subject to sufficient inducement. Cargo taken on through Bill of Lading to:—Algerian ports via Algiers; Moroccan ports via Gibraltar; Tripoli (Barbary) via Malta; Syria and Cyprus via Alexandria; Greek out-ports via Piræus or other convenient port.

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THE WEEK'S FINANCE.

(By Our Financial Expert.)

London, January 22.

There has been a very much more subdued tone in the Stock Markets during the past week partly due to unfavourable conditions in New York in the early part of the week, but the investment sections on the whole maintained their strength. In the majority of other sections, however, there was some evidence of profit-taking. Towards the close of the week, however, the tone became a little better. Home rails, after their recent strength, were not supported, and a batch of disappointing traffic returns sent down the quotations of all the junior stocks. The rubber share market, which was strong at the beginning of the week on an advance in the price of the commodity, has since shown some fluctuations but on balance, prices are higher all round. We make further reference to the position of rubber shares in a later paragraph. The feature of the miscellaneous market was the heavy slump in Ner-Sag shares, which fell heavily on the announcement that the final dividend of 50 per cent. would not be paid. The quotations of the shares, which not long ago was £8, fell on Wednesday to 25s. The Swedish Match group came into prominence towards the end of the week and there was a further rise in Mond Nickels.

Rubber Prospects.

Some months ago reasons were given for the view that the general opinion of the rubber outlook was too pessimistic. For a long time the market continued under the depressing effects of the abandonment of the Stevenson Restriction Scheme, but dullness suddenly gave way to great activity early in the New Year, and prices of the commodity which had been at about 8½d. for months suddenly rose to 11½d., and have since been irregular at rather over 10d. This sudden activity is largely due to temporary and market influences, but the future prospects for the industry, if still uncertain, are not altogether black. American consumption is likely to increase, and the acre-

age of rubber coming into bearing in the next few years is relatively small, while the reduction in prices of crude rubber will discourage the use of reclaimed. Authorities differ as to whether consumption will overtake production this year, but it is certain that the industry cannot contemplate prices regaining the level of 1s. 6d. to 1s. 9d. per pound assumed in the restriction scheme. With prices at about a shilling, small differences in production costs will have a greater effect on producers' profits than in the past. The rubber share market is likely to be one in which careful judgment will be required, and costs will be a point needing the investors' most careful attention.

Liebig's Extract of Meat.

Last year the profits of Liebig's Extract of Meat, Ltd., whose general meeting has just been held, again showed a considerable increase, and reached the highest figure attained in the company's 64 years of business. Net profits in 1927-28 amounted to £344,863 as compared with £325,086 in the preceding year, an increase of 6 per cent. The Ordinary dividend is 16 per cent., free of tax, as it has been for the last five years, although profits have grown from £295,356 in that period. The latest profits represent an earning of 19.6 per cent. on the Ordinary capital, after allowing for the Preference dividend and payment of income tax. As a result of a policy of conservative finance reserves now stand at over 80 per cent. of the capital—which seems to indicate bonus possibilities sooner or later—and the excess of floating assets over liabilities amounted at the date of the balance sheet to nearly £2,000,000. The company's technical experts are still developing new preparations and the exploitation of these processes should add to the company's business. The 5 per cent. Cumulative Preference shares whose dividends are the first charge on earnings, give a yield of £5 5s. per cent. On the Ordinary shares, which contain good possibilities of appreciation, a return of £5 19s. per cent. can be obtained.

Industrial Profits.

The "Economist" quarterly analysis of industrial profits for the last quarter of 1928 shows a continuance of the upward tendency that had been visible in the earlier quarters of last year. The aggregate profits of 412 companies whose accounts have been examined amounted, after payment of debenture interest, to £36,120,801, an increase of £1,084,360, or 3.1 per cent. upon the net profits they earned in their previous financial year. In each quarter of 1928 an increase was recorded, the aggregate increase for the year being 7.2 per cent. In 1927 there was, in the aggregate, a decrease of 3.0 per cent., and in 1926, an increase of 6.3 per cent., so that the decline which resulted from the industrial disputes of 1926 seems to have been made good. Considering the figures published in the last quarter, the iron, coal, and steel group recorded a substantial improvement, a net loss of £278,394 being converted into a profit of £619,646. Brewery companies reported increases aggregating 8.8 per cent., and land and mortgage (19.3 per cent. higher), and trust companies (9.8 per cent. higher) also did well. An increase of 34.7 per cent. in the shops and stores group was mainly due to the prosperity of Harrods (B.A.) and its subsidiary, South American Stores. The decrease of 6.5 per cent. in the catering group, on the other hand, was largely caused by the poor results of the A.B.C. The biggest decline (61.3 per cent.) was experienced by the rubber companies but the tea, oil, and nitrate groups were all less prosperous than in 1927. A fall of 22.5 per cent. in the motor and motor-cycle group is no doubt a sign of competition in that industry.

Roumania's oil output in the first nine months of 1928 amounted to 3,096,267 tons, as against 2,704,268 tons in the corresponding period of 1927.

A Cairo message states that there is no truth in the Warsaw newspaper reports that the Egyptian State Railways have awarded Upper Silesian coal mines a contract for the supply of 130,000 tons of coal.

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& Co.

MAURITIUS—Adam & Co.

LONDON—ANDREW WEIR & CO., 21, Bury Street, E.C.8

Motors and Motoring.

By G. B. B.

Standardisation.

Suggestions have been made from time to time that standardisation of motor vehicle parts should be carried further, and several motor lorry manufacturers have urged that the question of standardising the inclination of steering knuckle pivot pins should be taken in hand. The subject is receiving a good deal of preliminary discussion, and it would seem that opinions differ as to the advisability of this. It is pointed out that the angle of the pivot pin controls the camber and the castor of the front wheels and affects the toe-in, which in turn determines to a considerable extent the wear on the tread of the front wheel types. Considerable experimental work has been done by type and vehicle makers to ascertain the best degrees of castor, camber and toe-in of the wheels, and naturally the first move towards standardising these would be to collect all possible data relating to these parts and their behaviour on the road under varying conditions, after which it would be necessary to make a detailed analysis of such information as had been obtained.

Refuse Collectors.

Mr. H. Cook, who is the cleansing superintendent of the borough of Rochdale, recently gave an address, in the course of which he reviewed the systems adopted in various localities for the collection of household and shop refuse. He pointed out that the modern tendency is to collect heavier and still heavier loads and that the day of small vehicles was past. It was found, he said, that as a general thing the cost per ton mile decreased as the total bulk and weight of the loads dealt with increased. Whilst this was true to a certain extent, he felt that the system was apt to lead to abuses, and he gave a striking illustration of the way in which unintelligent persons, having learned a half truth, could act upon it in an unintelligent manner. He had found instances, he said, where men who had heard this actually stripped old stone from walls or soaked their loads with water in order to make them heavier, under the impression that by acting in such a way they were cutting down costs. It seems incredible that this should be so, but so great was this abuse that it had to be explained that weight was not the only measure by which the efficiency of the work of refuse collection should be judged, but that there were many other factors that have to be taken into account.

Efficiency in this connexion consists, not so much in removing so many thousand tons of refuse per month or year, but in removing the refuse from so many houses during the same period. The standard by which the work should be judged is not the weight of refuse but the number of houses or factories dealt with. He gave a rather startling light on the cost of refuse disposal by motor vehicle when he said that a saving of only one minute per week per house in his area would mean a total saving of £4,000 per year. The result of exhaustive tests carried out in his district had convinced both him and the Cleansing Committee that motor vehicles are cheaper in every way than horse-drawn vehicles for refuse collection.

Motor Canteens.

It is interesting to note that, according to the *Commercial Motor*, an experiment is to be made in and around Delhi with motor canteens for supplying troops when on the move. During operations over wide areas, when units are separated from a supply base, one of these motor canteens will carry supplies for 1,000 men for three days. A boiler and a supply of water will be carried for making tea, and when a halt is made a canvas awning pulls out from the side of the vehicle so as to provide a shelter for the men who are obtaining refreshments.

A Three-wheeled Tractor.

A useful tractor for contractors and others is of the three-wheeled type, with the single centrally-pivoted steering wheel at the forward end and the drivers at the rear. Over the drivers is a hopper for conveying concrete or ballast, so that when not used as a tractor it can be utilised as a carrier, or, if needs be, can fill both purposes simultaneously. The hopper has two curved feet, each of which has a series of studs engaging with holes or depressions in the upper web of the frame of the machine. These studs and holes form a toothed rolling path for the hopper, so as to permit of hand tipping. The tractor, it is stated, is sufficiently powerful to haul a ten-ton load on normal roads. When used as a tractor, the hopper can be filled with ballast to assist wheel grip, in which case heavier loads can be hauled.

From a description to hand it appears that the tractor is equipped with a dashboard and a cab mounted on four pillars, and for use in bad weather or in exposed situations a matchboard or tarpaulin shelter can be built or arranged round these pillars. When built with a tipping hopper, neither dashboard nor cab is provided, but the hopper itself forms a partial protection for the driver. The power unit is a 16 b.h.p. four-cylinder monobloc engine, the bore being $3\frac{1}{2}$ inches and the stroke $4\frac{1}{2}$ inches, and the engine speed is fixed by a governor at a maximum of 1,600 r.p.m. The magneto has an aerotype impulse starter to facilitate starting, and there is a three-speed gear-box with reverse. A universal joint is fitted between the gear-box and the back axle, and there are two independent brakes acting on drums on the transmission shaft, one being hand and the other foot operated. The wheels are on the disc form, of cast steel, with 28 inch by 7 inch solid tyres for the drivers and a 20 inch by 5 inch solid-tyred wheel in front. The springing on the front is by a coiled spring working in conjunction with a compressed air cylinder, and the rear springing is by quarter elliptic springs on either side. The steering is through a worm and cam gearing, and the machine is so simply and robustly constructed that it can be worked by a comparatively unskilled man.

The Egyptian State Railways have given a contract to Dorman, Long and Co., Middlesbrough, for the replacement of the superstructures of four fixed bridges on the Sherbinkalline line and the adaptation of the existing abutments to the new superstructures.

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THE BULLION MARKET IN 1928.

The following extracts are taken from the annual report of Messrs. Samuel Montagu and Co.

The year 1928, although not without its disappointments, has, nevertheless, played its part in the establishment of a more hopeful outlook for the future. The position as regards industry should be brighter, if only for the promise of continued co-operation between capital and labour. Unhappily, the coal industry presents a problem of great magnitude, the solving of which will call for the utmost patience and fortitude. It can only be hoped that the endeavour to bring about the absorption into other spheres of industry, of at least some for whom the coalfields no longer offer employment, may do a little to alleviate distress, though any period of transition must of necessity be long and arduous.

Competition becomes keener as the countries stricken in the Great War strive, in their progress towards reconstruction, to find wider outlets for the products of their industry. It is, therefore, essential above all things that the directors of our great industries see to it that our factories are equipped and maintained with the most modern plant, so that we may compete on level terms in our efforts to regain for our manufacturers pre-eminence in the markets of the world.

From the point of view of international politics the year has been eventful mainly for the signing in Paris last August of the Kellogg Peace Pact to outlaw war. Although doubt may be expressed that any treaty could be framed that would render future wars impossible, the Pact, nevertheless, marks a great stride towards the establishment of the peace so vital to the commerce and industry of the world.

The all important question of reparations, now engaging the attention of the ex-belligerent nations, is of great concern, considering its bearing upon the economic situation of Europe. The problem obviously calls for the utmost skill and firmness in handling, and it is much to be desired that the forthcoming inquiry may find a path to an agreement, a result which would materially assist the recovery of the countries concerned. A definite solution of this question would be a relief to the whole of Europe.

Gold.

The year 1928 has seen much activity in the movement of gold. As far as the London Market is concerned, however, this activity has been more or less confined to the later part of the year. For the first seven months of the year the outflow of gold from the United States of America was exceptionally heavy, the total exports during that period approximating 500,000,000 dollars. Of this amount the greater portion was taken by France, viz., about 308,000,000 dollars. Of the remainder some 69,000,000 dollars was for Argentina, 27,000,000 dollars for Germany, 25,000,000 dollars for Brazil, 24,000,000 dollars for Italy and 32,000,000 for Great Britain. In addition to gold from Africa and the U.S.A. supplies of gold available in the London Market have been augmented by about £4,000,000 from the U.S.S.R.

Purchasers have continued to be made throughout the year on behalf of buyers whose identity has not been disclosed. Gold thus acquired has been doubtless on behalf of various Continental Central Institutions for the strengthening of their reserves. Presumably the gold indicated by the official statistics as exported, for instance to Belgium, Sweden, Switzerland and Poland, is not unconnected with these purchases.

Gold for Germany.

The outstanding feature of the year has been the steady outflow of gold from this country to Germany. The movements began in July and continued, with short intervals, to the middle of December. During this period gold to the value of about £20,000,000 was acquired in London by Germany. The price paid by the Reichsbank

was R.M.2,784 per kilo fine. The exchange with the U.S.A. during September and October was favourable to the export of gold, and shipments were made from London to New York, to some extent coincident with the movements to Germany. This outward movement of gold to the United States practically balanced the inward movement from that quarter which took place earlier in the year.

Bank of England Gold Reserve.

The Bank of England gold reserve against notes, which stood at £151,468,435 on December 28, 1927, increased steadily, culminating on September 12 in the record figure of £173,907,475, but was subsequently reduced, following the large withdrawals of gold for export to Germany and the United States. The amount of gold held on December 26 last was £153,783,646. The movements of gold as published by the Bank during the period covered by the foregoing show a net efflux of £863,766, which has, however, been more than counterbalanced by receipts through the Banking Department, the increase in the gold holding as shown by the figures quoted above being £2,315,211 during the same period. Considering the very large total movements during the year, it is very remarkable that the figures of the Bank of England's holding of gold at the beginning and the end of the year should be so close.

Silver.

The silver market during the year 1928 has been noteworthy for the way in which prices have been maintained. Supplies have been augmented to a large degree by the further demonetization of silver coin by the Indian Government, France and Belgium. In this maintenance of prices China has played the chief part and the political situation in that country was the dominant factor throughout the greater part of the year. Fluctuations in the prices fixed in the London Market have generally been narrow. The month showing the widest fluctuation was May, during which there was a range of 2½d., and upon this we shall comment later.

The year opened quietly, the prices on January 2—the first working day—were fixed at 26 7-16d. and 26¾d. for cash and two months' delivery respectively, these quotations being 1-16d. below those of the last day of 1927. There followed a quiet period with sagging prices, and it was during this first month that the lowest prices of the year were reached, viz., 26 1-16d. for cash and 25 15-16d. for two months' delivery—quoted on January 19.

In February it was announced that the Indian Government had decided not to proceed with the Bill for the establishment of an Indian Reserve Bank. The announcement caused little surprise, the Bill having been the subject of much controversy with no prospect of any agreement being reached as to the constitution of the proposed institution. Little of interest marked the passing of the next two months, and it was not until the month of May that the market showed signs of greater activity. The situation in China had assumed a more disquieting appearance and the intervention of Japan caused a great deal of activity in the silver market. Speculative anticipation that silver might be needed for the payment of Japanese troops, should the situation develop to such an extent as to lead to their employment in China, was the immediate factor responsible for the sharp upward movement of prices. The quotations rose steadily, and on May 21 the largest daily movement for more than a year was recorded—a rise of ¾d. in both quotations. The upward trend culminated on May 24 when the prices were fixed at 28¾d. and 28¾d. for the respective deliveries. These proved to be the highest quotations of the year.

Shipments of Indian Government silver have been received in London from time to time, and official figures show that the imports of silver into the United Kingdom from India amounted during the year to about 22,000,000 ounces. In addition about 4,500,000 ounces are known to

have been purchased in Bombay and shipped to China. In the Reports on the Administration of Mints at Calcutta and Bombay for the year 1927-28 reference is made to the establishment at the Bombay Mint of an electrolytic silver refinery, the estimates for which have received the sanction of the Government of India. Although it may be some time before the refinery is in operation, it is apparent that the great silver-using countries of the East may later have a source of supply from which silver will be obtainable in a form suited to their needs.

Happily the crisis in China was passed without the serious outcome which at one time looked imminent, and prices at once began to reflect the more tranquil conditions in that country. Towards the end of June prices had sunk to slightly above 27d., the average for the next two months remaining at about the same level.

Proposed French Silver Coinage.

The publication of the text of the French Stabilisation Bill revealed that provision had been made for a silver currency to take the place of the 5, 10, and 20 franc notes of the Bank of France, which were to be withdrawn from circulation before December 31, 1932, then ceasing to be legal tender. The proposed silver coins to be struck by the Currency Office are to consist of pieces of the nominal value of 10 and 20 francs, of a fineness of 680/1,000, and the issue is not to exceed a total value of 3,000,000,000 francs. No individual will be compelled to accept more than 250 francs in silver coins. The announcement of these proposals was productive of a bullish feeling in the Indian bazaars, where it was thought that the French Government might enter the silver market as a purchaser for coinage. It was apparent, however, that such a happening was extremely improbable for the reason that the French Government had actually realised a large amount of silver derived from demonetised coin—a step which would not have been taken had there been any likelihood of its being required for the new coinage. The returns of the Bank of France indicated that the silver then held was sufficient for their needs.

It was stated in July that the French Government were willing to acquire old five francs pieces at 10 francs (new) per piece. This price being equivalent only to about 24½d. per standard ounce, it was found more profitable to sell to refiners as, on the basis of London prices, even after allowing for cost of refining, etc., there still remained a substantial margin. Refineries on the Continent were unable to cope with all of the coin acquired, and a considerable proportion was treated in London. Thus refineries here enjoyed a period of more activity than for some time past. Meanwhile stocks of ready silver in London had grown. Silver had been turned out by the refineries ready to fulfil the contracts against which it had been sold. These contracts were, in the main, of a speculative nature, and at maturity were either covered by sale, or in the majority of cases extended for a further period. The fact that actual delivery of the silver was not taken naturally caused an accumulation of stocks, and the price for cash was quoted at a discount—as much as 3-16d. on August 27 and for several days following. Cash silver remained at a discount throughout the rest of the year, except for two days, November 2 and 3, when the prices were quoted level. For the cash quotation to remain at a discount for so prolonged a period is of rare occurrence, and the present instance probably constitutes a record.

The only outlet for silver being the Far East, and the demand from that quarter easing with the prospect of more settled conditions in China, the large quantity of spot supplies acted as a drag upon the market, and prices dipped below 27d. During September the downward tendency continued, and prices returned to much the same level as obtained at the opening of the year. There followed some revival in Eastern demand, particularly for India, and during October prices hardened, the quotations on the 9th of that month reaching 27d. for cash with two months' delivery at 27 1-16d. Hereafter a steady tone

prevailed, prices fluctuating only within narrow limits until the beginning of December. About this time it was made known that the Polish Government had completed arrangements for the purchase of about 6,500,000 ounces of silver, most of which was secured from Belgium in the form of demonetised coin.

Although Continental selling had become less free, the market was well supplied by sales made by bull operators in cover of near commitments. Prices sagged, and 26 3-16d. for cash and 26 5-16d. for two months' delivery were touched during this month. The lower level attracted support, particularly from the Indian bazaars, and some recovery in prices ensued, but the market had, on the whole, experienced a further quiet spell and closed on December 31 with cash delivery quoted at 26¾d., and two months' delivery at 26 7-16d. It is a strange coincidence that the year ends with quotations identical to those with which it opened, except that the cash and forward prices are reversed, the quotations on January 2, 1928, having been 26 7-16d. and 26¾d. for cash and two months' delivery, respectively.

Maria Theresia Dollars.

As was perhaps to be expected, in view of the large number of these coins minted during the three preceding years, there was a marked falling off in the number of Maria Theresia dollars produced last year. The demand, however, continues, and the amount of silver required in 1928 was still appreciable. During the past five years the output of the Vienna Mint has been as follows:—

	Dollars minted.	Quantity of fine silver used for coinage—Oz.
1924	4,065,000	3,049,000
1925	14,968,000	11,226,000
1926	9,382,000	7,038,000
1927	15,561,000	11,701,000
1928	5,660,000	4,256,000

World Production of Silver.

The United States Mint Report for 1928 gives the world production of silver for 1927 as 251,096,555 fine ounces, and, as far as can be ascertained at present, the output for 1928 is likely to approximate that figure. Supplies, however, have been augmented in a far larger degree than last year by demonetisation, though to what extent can only be estimated. In the case of France, the amount thus made available has been estimated as from 25,000,000 to 30,000,000 ounces, and in that of Belgium about 12,000,000 ounces, whilst sales of silver derived from British coin approximated 6,000,000 ounces. In addition, there must be taken into account the 26,500,000 ounces of Indian Government silver to which reference is made elsewhere.

To outline the possible course of silver presents a difficult problem, and any attempt to forecast would be ill-advised considering the particular factors which, as far as can be seen, are most likely to govern the situation. There still looms over the future the probability of further sales of silver by the Indian Government. On the other hand, we have seen how the market has been maintained, in the face of increased supplies, by the capacity of the Far East to consume silver, and it is the East, particularly China, that will continue to be the dominating influence in the trend of silver prices in the near future.

During 1928 131 bankruptcies were registered in Athens.

The City of Arad is raising a loan of 200,000,000 lei for railway construction and the provision of omnibuses.

A new agricultural bank with a capital of 650,000,000 drachmae is being established in Athens with the participation of the National Bank of Greece.

The Turkish Electricity Company, Ltd., is extending the central power station of Silighdar by the construction of a new boiler house with four high-pressure boilers, the installation of a turbine with a pressure of 2,700 k.w., and the re-adaption of a low-pressure turbine.

Company Meetings.

BARCLAYS BANK (DOMINION, COLONIAL AND OVERSEAS).

Conditions in the Near East.

Mr. F. C. Goodenough's Address.

The third ordinary general meeting of the shareholders of Barclays Bank (Dominion, Colonial and Overseas) was held on January 17 at the Cannon Street Hotel, London, E.C.

Mr. Frederick Craufurd Goodenough (the Chairman) presided.

The Assistant General Manager (Mr. H. R. Bradfield) read the formal notice convening the meeting.

The Chairman said:—I desire to refer in the first place to changes which have taken place in the *personnel* of the bank during the past year. The Right Hon. Lord Lugard, G.C.M.G., C.B., D.S.O., has been elected to a seat on the board, and this meeting will be asked in due course to confirm his election in accordance with the articles of association. Lord Lugard has been for some years a member of the Colonial Bank local board, and his knowledge of Africa is unique and invaluable. I am also pleased to inform you that the Right Hon. Viscount Knollys, M.B.E., D.F.C., has been appointed to be a member of the Cape local board, and will shortly take up his residence at the Cape. I regret to inform you of the death during the year of Mr. Alexander McCalman Fraser, a member of the Rhodesian committee. Mr. Everard Osborne Holden, general manager's assistant of this bank, has been appointed a member of that committee. Mr. Walter Osborne Stevenson, foreign general manager of Barclays Bank Limited, has been appointed a member of the Anglo-Egyptian Bank board in London.

During the year visits have been paid to this country by Mr. James R. Leisk, C.M.G., chairman of our South African local board, Mr. Emrys Evans, C.M.G., vice-chairman, and Sir Drummond Percy Chaplin, G.B.E., K.C.M.G., M.L.A., and the board have thereby been enabled to keep in close touch with our South African business. Both Mr. H. L. M. Tritton and Lord Knollys have visited West Africa during the year.

Certain outstanding questions between the Inland Revenue authorities and the bank with regard to Dominion income-tax have at length been disposed of, with the result that the dividends which this meeting will be asked to approve will be subject to income-tax at reduced rates, the difference between such rates and the standard rate representing the refunded tax being passed on to the shareholders.

Balance-sheet.

Turning to the balance-sheet and profit and loss account for the year ended September 30, 1928, the board have much satisfaction in reporting a steady increase in the total figures, which now exceed £70,000,000. (Hear, hear.)

Current, deposit, and other accounts increased during the year by nearly £8,000,000, and reached a total of £59,675,656 on September 30 last. The bills rediscounted, amounting to £1,625,515, have now all been paid.

There has been a corresponding increase in assets, and cash in hand and at bankers and gold bullion amounted to £10,771,837, that is to say, 18 per cent. of the deposits. Bills discounted have increased to £17,415,119, representing more than 29 per cent. of the deposits, whilst investments at £9,249,647 represent 15½ per cent. Advances to customers have also increased.

The bank premises account is higher by about £175,000 than in the previous balance-sheet, and now stands at £1,956,246. This is accounted for chiefly by the completion of the purchase of the premises in Adderley Street, Cape Town, to the acquisition of which property I referred last year. A rebuilding scheme for these premises is now under consideration, and has been entrusted to Sir Herbert Baker, A.R.A., F.R.I.B.A., whose work in South Africa and in other parts of the Empire is widely known.

The reconstruction of the Gracechurch Street premises is now nearing completion, and will provide better and more economical accommodation for a large proportion of the London staff.

We have to report that the work of co-ordination of the various pension schemes of the bank has been completed, and a general pension scheme has now been established in addition to pension schemes for women and for messengers.

Profit and Loss Account.

The net profit for the year ended September 30, 1928, after making full provision for bad and doubtful debts, amounted to the sum of £404,822, which compares with £482,045 last year. An interim dividend on the "A" and "B" shares at the rate of 3½ per cent. per annum was paid in July last, and it is now proposed to pay a final dividend on the "A" and "B" shares at the rate of 3½ per cent. per making 4 per cent. for the year, against 3½ per cent. for the previous year. The reserve fund has again been increased by £150,000, bringing it up to £1,400,000, whilst the carry forward is increased from £122,478 to £130,709.

Barclays Bank, Canada.

The shareholders will probably have seen in the Press announcements to the effect that application is being made by Barclays Bank Limited for a charter for the conduct of business in Canada. It has

been felt for some time that in order to protect adequately our old-established interests in the West Indies it would be advisable to arrange for direct representation in Canada. This step has appeared to be specially necessary in view of the steadily increasing trade between Canada and the West Indies.

The capital of the new company will be 500,000 dollars, with a published reserve of a similar amount. The head office will be in Montreal, and the Right Hon. Sir Robert Borden, G.C.M.G., has accepted the chairmanship of the board of directors, which will also include the Hon. Louis Alexandre Tashchereau, LL.D., LL.L., M.P.P., Mr. Arthur Blaikie Purvis, Mr. Herman Poë Alton, our local director in New York, and Mr. Julian Stanley Crossley, who is a member of our South African London committee. There will also be a London committee in connexion with the affairs of the new company.

A brief report relating to matters of special interest in the various areas where our bank is represented will be circulated for the information of shareholders, together with a copy of the report of the proceedings at this meeting. There will also be circulated a copy of my address to the shareholders of Barclays Bank at the annual meeting which has already taken place to-day.

The Chairman concluded by moving the adoption of the report and accounts.

Sir Herbert Hambling's Views.

Sir Herbert Hambling, Bt. (deputy-chairman), in seconding the resolution, said that he could affirm, as deputy-chairman, the fact that the directors were eminently satisfied with the position of the company. He could assure the shareholders that the association with Barclays Bank had been of the utmost assistance. Barclays Bank (Dominion, Colonial and Overseas) had been well and prudently managed; the chairman took the deepest possible interest in it, and went very closely indeed into every matter affecting the interests of the shareholders, and the executive were eminently capable, steady, and conservative men. He was convinced that the progress of the bank would be steady and sure. Reserves would be built up, and the shareholders could rest assured that so long as their affairs were in the hands of the present executive, presided over by the chairman, they need not have any anxiety as to their property. (Cheers.)

After some congratulatory remarks by Mr. E. T. Hargreaves, the resolution was carried unanimously.

The Chairman then proposed the re-election of the retiring directors, the Right Hon. Lord Lugard, G.C.M.G., C.B., D.S.O., Mr. Arthur Bevington Gillett, Mr. James Rankine Leisk, C.M.G., and Mr. John Edward Mounsey.

Sir Herbert Hambling seconded the resolution, which was carried unanimously.

Mr. R. H. Foa then proposed a hearty vote of thanks to the general manager, the assistant general managers, and the staff for the good services they had rendered to the bank during the year under review.

Mr. G. C. Cassels seconded the vote, and it was unanimously accorded.

Mr. John Caulcutt (general manager) having responded, a cordial vote of thanks, proposed by Mr. Addison Scott, to the chairman and board for their services during the year, terminated the proceedings.

Summary of Conditions.

The following is a summary of the chairman's references to the conditions in the Near Eastern countries:—

Egypt.

Trade gradually improved with the advent of the cotton season and remunerative prices for this staple product. The new cotton crop, which started at low prices but gradually improved, was on this occasion placed early on the market in order that producers might get the benefit of current prices.

The value of Egyptian cotton exports for the year—from September 1, 1927, to August 31, 1928—was £42,585,716, the official estimate of the crop being 6,100,000 kantars. It is expected that the crop now being harvested will reach 7,500,000 kantars.

Conditions have been further helped by a good maize crop, which left an exportable surplus.

Exports.—The total exports for eleven months to November 30, 1928, amounted to £50,136,320, the imports for the same period totalling £47,159,413.

The Sudan.

The general conditions of the country show a decided improvement. The cotton yield in the Gezira, though not so satisfactory as the

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previous year, was disposed of at remunerative prices. Growers are improving their standard of living and better general trade conditions the expected.

The dura crop is expected to suffer in consequence of the absence of rain in September.

Palestine.

The outstanding event of the year has been the introduction of the Palestine currency in place of the Egyptian currency, which the country had used since the War. The change in the currency took place without any dislocation and is now completed. This work was largely carried through by this Bank as agents to the Palestine Currency Board.

Trade has revived and unemployment has diminished considerably. Weather has affected the orange groves, but as more land has been put under cultivation for orange trees, the total yield will, it is expected, not be diminished. Hot dry weather has also caused damage to olive and cereal crops, and has led to heavy importation of olive oil, wheat, and flour.

Banana cultivation has been successfully tried, and there are expectations that this industry will be developed considerably. The extension of Haifa Harbour is projected.

BENGAL AND NORTH WESTERN RAILWAY.

Small Decrease in Gross Earnings.

The ordinary general meeting of the Bengal and North Western Railway was held on January 22, at the offices of the company, Gresham House, Old Broad Street, E.C., Sir Henry P. Burt, K.C.I.E., C.B.E. (the Chairman), presiding.

The notice convening the meeting and the auditors' report having been read,

The Chairman said:—Gentlemen,—Our managing director, Lieut.-Col. W. R. Izat, is not present to-day, as he has been deputed by the board to visit India in connexion with the company's business.

I presume, in accordance with our usual procedure, that the report, which has been circulated to all the proprietors, may be taken as read.

Our gross earnings for the system for the complete year under review, which ended last September, show a small decrease of about Rs.3 lakhs. For the first half of the year, as compared with the previous corresponding half-year, there was an appreciable improvement in our gross earnings, which occurred under both coaching and goods traffic, but this was counterbalanced by a falling off under both those heads during the second half of the year.

The principal decreases were under third-class passengers and as regards goods traffic under oil seeds and cotton. This was due to the partial failure of the monsoon, and to the marriage season having been unpropitious for marriages. In an agricultural community such as we serve, any fall in the export of food grains not only affects our earnings from goods traffic, but also the movement of third-class passengers, which depends very largely on the success or failure of the crops. For the entire year, however, the falling off in gross earnings, compared with 1927, amounted to only 0.8 per cent., and as the comparison is made with a record year, of which we have recently been fortunate enough to have had a succession, I am sure you will agree that such a trifling decrease in our total gross earnings is of little importance. In the circumstances, to which I have referred, it is satisfactory that they have kept up so well as they have done, seeing that this is the first complete year during which the substantial reduction which we recently made in passenger fares has been in operation.

Working Expenses.

As regards working expenses, there has been a slight increase of 0.9 per cent., and our percentage of working expenses to gross earnings was 38.90 compared with 38.25. An exceptional credit to working expenses in connexion with the amount set aside for the restoration of the Bagaha bridge, which was not needed, as that bridge has been finally abandoned, contributed to this result. As a set off to this credit, the locomotive expenditure has increased by some 2 lakhs owing to the fact that the cost of some new locomotives which it was expected would have been paid for last year, has had to be met this year, the delay in delivery having been due to the strike in this country in 1926. There must, I am afraid, be a tendency for our working costs to rise during the next few years, due to the adoption in India of the Washington and Geneva Con-

ventions relating to the 8-hours period of duty and a complete day off duty once a week, which will necessitate the engagement of a larger staff, while the developments which are being undertaken in the interests both of the safety and convenience of the travelling public, such as faster trains, interlocking of stations, and many other improvements in working, must lead to increased expenditure. The special credit I have mentioned has reduced to some extent the effect of these tendencies during the year under review, but they will be felt in a larger measure as the Washington and Geneva Conventions are brought into full operation.

While I am on the subject of working expenditure, I should like to mention the success which has attended the policy which the board adopted during the War, of making provision to meet the cost of the renewals and replacements, which had then necessarily to be suspended, by establishing a separate reserve fund out of our earnings during that period. Since 1920 some 373 miles of track have been relaid with heavier rails and all deferred renewals for which the Engineering Department are responsible have been completed and charged off to this reserve fund. Similarly as regards the Locomotive Department and rolling-stock, all deferred renewals have been brought up to date, and in both departments normal renewals only will now be necessary. All this has been done without any undue call having been made upon our earnings since the termination of the War, and it is largely due to this fact that I have been able to present to you from time to time since then such a satisfactory record of our working results.

The company's net earnings for the year, calculated at 1s. 4d. to the rupee, amounted to £847,237, and, adding the gain by exchange £100,837, the total net earnings amounted to £948,074, compared with £954,316 last year. After making the necessary adjustments on account of income tax, the payment of interim and preference dividends, carrying £25,000 to reserve, providing, as usual, £35,000 for the sinking fund, and contributing £30,000 to the contingency fund, the amount to be dealt with to-day is £468,434. Out of this amount we recommend a dividend of 7 per cent., together with a bonus of 3 per cent., making a total dividend and bonus for the whole year of 10 per cent., or 1 per cent. higher than was paid last year. I am sure the proprietors will agree that this result is entirely satisfactory.

Contingency Fund.

In my speech to you last year I drew your attention to the establishment of a contingency fund to which an initial contribution of £40,000 had been allocated, and I explained to you briefly the purpose which the board had in view in starting this fund. I said then that the contingent expenditure which will have to be met in the event of the Secretary of State exercising his option to acquire our property in 1932, would have to be provided for and that it seemed better to recognise this forthwith and to make provision for it when our earnings were so eminently satisfactory, rather than to rely, when the time comes, on our reserve fund to meet the expenditure. As our earnings for the first half of the year were again so satisfactory, we made a further contribution of £30,000 to the fund when the interim dividend was declared. The fund now amounts to £70,000, and, allowing for the interest thereon which will accrue between now and 1932, it is possible that sufficient provision will then have been made for the purpose for which the fund was initiated, although that question is one for further consideration. The cost of liquidation, should our contract be terminated in 1932, will not be inconsiderable, and I am sure the proprietors will desire that very ample provision should be made for our London office staff to compensate them for the loss of their employment should the company cease to exist. All have served the company with exemplary zeal, none has really short service. Many may find difficulty in securing other employment, and some I fear will have to retire on such provision for their old age as you may be pleased to afford them, in the event of the company being purchased.

Funds for New Extensions.

To turn to more general subjects, you will notice from paragraph 13 of the report that a new contract has been concluded with the Secretary of State for the provision of funds for new extensions. When speaking to you in 1927, I explained that owing to the uncertainty which exists as to whether or not the Secretary of State will acquire our property in 1932, it was not possible for the company to consider the financing of any further extension, and I said then that, should further extensions be decided upon, it seemed probable that the required capital would be found by Government. That procedure has now been decided upon, and the contract in question

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makes the necessary provisions for giving effect to that arrangement. Briefly stated, all capital will be provided by Government; the branches will be constructed by the company on behalf of Government, and they will be worked by the company at the same working percentage as obtains on the system. All profits from the work of the branches will accrue to the Government, although the company will secure the net earnings from such new traffic as may be brought on to the company's lines by the construction of the branches. The Mashrakh Thawe extension is the first extension to come under this contract, its construction having now been started, and it is likely that sanction to the construction of the proposed Chakia Sidhwalla extension will be accorded before long. On this extension a new crossing of the Gundak is proposed to take the place of the Bagaha Bridge, which, as I have told you, has had to be abandoned.

The other contract referred to, which is still under preparation, provides, as explained in the report, for the adoption in our accounts and transactions of the 1s. 6d. rate of exchange. For the future the large gains by exchange which have appeared during recent years in our net revenue statements will disappear, and the small variations between the uniform rate of 1s. 6d. to the rupee and the actual rate at which the transactions have been carried out will alone appear; this is, of course, merely a change in book-keeping.

The latest report received from India as regards the prospects for the current year is not quite so satisfactory as usual, and, as I have explained, the working expenditure is likely to be somewhat higher.

In conclusion, I should like to say that our thanks are due to our staff of all ranks in India and to our London office staff for the zeal and efficiency with which they have discharged their duties.

On the motion of the Chairman, seconded by Mr. Leonard L. Cohen, the report of the directors dated January 12, 1929, together with the audited statement of accounts and balance-sheets for the year ended September 30, 1928, were approved and adopted.

The Chairman proposed, and Lt.-Col. T. Gracey, R.E., seconded, that a final dividend of £7 per cent. and a bonus of £3 per cent. for the six months ended September 30, 1928, on the ordinary stock of the company, less income tax, be, and the same are hereby declared, making with the ad-interim dividend of £4 and a bonus of £5 per cent. paid on July 30, 1928, a total dividend of £19 per cent. for the year ended September, 1928. The resolution was carried.

On the motion of the Chairman, seconded by Sir George Sutherland, Lt.-Col. T. Gracey, R.E., was re-elected a director of the company. The Chairman also proposed, and it was seconded by Lord Meston, K.C.S.I., that Sir George H. Sutherland be, and he is hereby re-elected a director of the company. The motion was carried.

Messrs. Cooper Bros. and Co. and Messrs. Gerard Van de Linde and Son were re-elected auditors of the company for the ensuing year.

Cotton and Cotton Goods.

THE LIVERPOOL COTTON MARKET.

Messrs. Reynolds and Gibson report as follows for the week ended January 16:—

Egyptian Futures.

Sakel Contract.—Encouraged mainly by the recent upward movement in American values, rather more interest has been shown in this contract during the past week, and under the stimulus of a succession of small buying orders, mainly from Continental sources, some appreciation in the level has resulted. Fundamentally, however, the position remains unchanged; spinners, as far as this country is concerned, cannot afford to pay present prices, and conditions in the fine section have worked to such an unsatisfactory state that with the majority of concerns, organised short time would be welcomed. Unless a sharp change in the outlook occurs, concerted action on the part of those mills still using Sakels to cut down production and prevent further accumulation of stocks, appears inevitable.

Alexandria continues to furnish the sustaining power, but from now onwards those manipulating the market there would appear to be faced with increasing difficulties. So far, exports have kept up fairly well to last season's level; consequently, a certain amount of scepticism there regarding the falling off in consumption reported from spinning centres may have been warranted. We contend that we have now reached the time when the export figures will begin to show the effects of forcing Sakel premiums to their present extravagant differences with other cottons. The Sudan crops are undoubtedly going to exercise a considerable effect on the outlook when they begin to be marketed; the American seed varieties are now making their appearance and will be followed in the course of a few weeks' time by the first shipments of Gezira and Tokar. Both these crops promise well and will certainly attract business both from local and Continental users to the detriment of the Egyptian Sakel takings. We do not consider that values will be sustained, unless trade support develops; as there is no evidence of this, conservative sales on further appreciation should yield moderate profits.

Upper Contract.—Only a moderate business has taken place in this market during the past week, but values in sympathy with firmer American advices have hardened slightly. Spinners have again only bought sparingly, and complaints of the working qualities of this season's crop are beginning to be more prevalent. The improve-

ment in the offtake for the lower American counts may result in some concerns switching over again, as latterly competition in the coarser Egyptian numbers has severely cut into margins. For the near future we do not look for any radical alteration in the level; from a "Bull" point of view the poor spinning reports circulating are rather disturbing, as imports of moderate staple lots may have to be tendered later on.

Egyptian Spot.

Features of interest have again been lacking in this department, and sales have been approximately the same as the preceding week, that is to say just over 200 bales per diem. During most of the week the demand remained on a very moderate scale, but to-day inquiries poured in briskly in a manner which we have not witnessed for some time. It appears to us that the better tone recently seen in the American markets has drawn attention to the possibility of an unexpected rise taking place in Egyptian cotton, even in spite of the recognised bad time through which the Egyptian spinning trade is passing.

In Sakels there is nothing fresh to report. The bulk of the business has taken place in the "off" cotton, but there has been perhaps a little more interest taken this week in cotton at from pass to 75 on. There is a quantity of undesirable cotton here which appears very dear at the prices asked. Uppers have been in fairly good request at from 12d. to 12½d., but here again it would appear that a quantity of undesirable cotton is accumulating, and complaints have already been heard from spinners that this year's crop is not producing the strength expected of it.

Pilion has continued to be in improved request at from 13d. to 14½d. White cotton has met with an odd inquiry here and there, and spinners have been much interested in a new seed cotton which has recently appeared on the market in small quantities. This cotton is called "Farouki" and is grown in Upper Egypt. Spinning tests have given most satisfactory results, and there is every reason to believe that it will become very popular when it can be produced in larger quantities. Sudan Sakel has suffered from neglect.

There has been some slight improvement in c.i.f. business, and takings by spinners continue to be on a very satisfactory scale. Last week's figures were 9,097 bales Egyptian and 2,025 bales Sudan. Estimated spot sales, 1,400 bales Egyptian and 250 bales Sudan (the latter principally White Sudan). Quotations of Sakel show a net advance on the week of 30 points; those of Upper and Pilion are 22 points higher. F.G.F. Sakel to-day, 19.20d. F.G.F. Upper to-day, 12.37d. F.G.F. Pilion to-day, 13.00d.

THE EGYPTIAN MARKET.

The Alexandria Commercial Company, in their report for the week ended January 10, state:—

Since our last report the futures market has been moderately active, with a somewhat undecided tone. The week's summary of

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Jerusalem: B. Y. and W. A. Said, 23-24, Jaffa Road.

Newspaper Agency Steimatzky, Jaffa Road.

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price movements is as follows:—Sakellaridis: January, 37.45 dollars, 0.10 dollars up; March, 37.93 dollars, 0.01 dollars up; May, 38.30 dollars, 0.05 dollars down; November, 38.38 dollars, 0.10 dollars up. Ashmouni: February, 22.89 dollars, 0.12 dollars up; April, 23.32 dollars, 0.15 dollars up; June, 23.86 dollars, 0.29 dollars up; October, 24.37 dollars, 0.37 dollars up.

Sakel.—There is nothing special to report on this market. The demand from the trade has again been very poor, and there is nothing in sight to indicate any change in the apathetic attitude of spinners which has already been in evidence for some time. The stock of Sakel in Alexandria on January 2 stood at about 1,375,000 kantars, and the stock held up-country on the same date should have amounted to about 800,000 kantars, making a total Sakel supply of about 2,175,000 kantars.

The Sudan Sakel crop continues to progress normally. The latest estimate of the Sudan Government puts the crop at 575,000 kantars, but private estimates place it at about 600,000 kantars. We are still of the opinion that present prices of Sakel are exaggerated, and look for a reaction of sufficient extent to re-awaken buyers' interest in the variety. The Sakel/Uppers straddle (March/April) this week stands at 1,461 points, against 1,475 points last week and 801 points at this time last year.

Uppers.—Trading in this market has been smaller than in Sakel, but in spite of the inactivity, the tone has not been at all weak. Trade demand has been very moderate, which is somewhat surprising in view of the relative cheapness of Uppers as compared with America. The Ashmouni/American straddle (February/March) this week stands at 285 points, against 299 points last week and 763 points at this time last year.

The week's receipts amount to 164,824 kantars, against exports 153,676 kantars; the stock in Alexandria stands at 3,605,218 kantars.

The official figures of arrivals and exports for the period September 1, 1928, to January 2, 1929, are as follows:—Arrivals: Sakellaridis, 1,716,604 kantars; Ashmouni and Zagora, 3,282,050 kantars; Pilon, 325,625 kantars; Various, 242,603 kantars; Scarto, 69,043 kantars; total, 5,635,925 kantars. Exports: Sakellaridis, 1,019,443 kantars; Ashmouni and Zagora, 1,938,237 kantars; Pilon, 146,519 kantars; Various, 91,511 kantars; total, 3,195,710 kantars.

Spot.—During the week under review Minet el Bassal has been fairly active and a very fair business has been done. Sales for the five business days amount to about 19,250 bales, of which we estimate 6,200 bales Sakellaridis, 10,800 bales Ashmouni and Zagora, 1,750 bales Pilon, 250 bales Nahda, and 250 bales other varieties.

Sakellaridis: All styles have been dealt in and a fair turnover has resulted. Spot differences are without much change, but are well maintained and decent staple cotton is not too easy to find.

Ashmouni and Zagora: A rather better demand has been in evidence and a very fair turnover has resulted, in which all grades have figured. Spot differences are unchanged but very firm.

Pilon: Has met with considerably more demand and a good business has been done. Spot differences are unchanged.

Up-country: The amount of business done in spot cotton has been done at last week's differences. A retail trade has transpired in Maarad and Fouadi.

Up-country: The amount of business done in spot cotton has been small. Holders of cotton are difficult, and the poor demand at Minet el Bassal naturally gives no encouragement to buyers to meet their ideas. Preparation of the land for the new crop is in progress everywhere, but the demand for sowing seed is as yet only beginning and does not yet permit any forecast, even approximate, of the proportions of the total acreage which will be planted in the different varieties this year.

Stock and Share Markets.

LONDON EXCHANGE		Prices on Jan. 21		Prices on Jan. 21		INDIAN EXCHANGES.		Prices on Jan. 21	
Government Stocks.						Government Loans.			
Egyptian 4 p.c. Unified Debt	...	85	...	Assam-Bengal	...	3½ Government Paper	...	Rs.	729.16
Do. Pref. 3½ p.c. 1890	...	744	...	Bengal Doors	...	Banks	...		
Do. Turk 4 p.c. 1891	...	904	...	Bengal Nagpur	...	Imperial Bank of India	...	1,490	
Do. 3½ p.c. Eg. Trib. Bonds '94	...	841	...	Egypt Delta Light Rly.	...	Bank of India	...	100	
Bulgaria 4½ p.c. Gold. 1907	...	29	...	Nizams Gtd.	...	Central Bank of India	...	214	
Do. 7 p.c.	...	89	...	Ottoman (Smy. t. Aid)	...	Coal.	...	1	
Greek 5 p.c. 1881	...	72	...	Do. 5 p.c. 1st Deb.	...	Baraboni	...	362	
Do. 5 p.c. 1884	...	72	...	Do. 6 p.c. 2nd Deb.	...	Bengal	...	114	
Do. 4 p.c. Rentes, 1889	...	60	...	Piraeus Athens and P. 1st Bds.	...	Burrakur	...	174	
Do. 5 p.c. 1890	...	71	...	Southern Punjab	...	Fast Indian	...	164	
Do. 5 p.c. Funding Loan, 1893	...	704	...	South Indian	...	Equitable	...	27	
Do. 4 p.c. Rails, Loan, 1902	...	62	...			Perich Valley	...	144	
Do. 4 p.c. Loan, 1910	...	624	...	Rubber.	...	Ranegunge	...	724	
Do. 5 p.c. Loan, 1914 (Lon. issue)	...	704	...	Ceylon Para Rubber Ord.	...	Standard	...	264	
Do. 7 p.c. 1924	...	1014	...	Doolgalla (Ceylon) Rub. Est.	...	Cotton.	...	264	
Do. 6 p.c. St. Bds.	...	924	...	Grand Cent. (Ceylon) Rubber...	...	Bengal Nagpur	...	874	
Palestine 5 p.c.	...	10415/16	...	Hewagum Rubber Co.	...	Bombay Dyeing, etc.	...	350	
Persia 5 p.c. 1911	...	894	...	Kepitigalla Rubber Estates	...	Bowrah	...	180	
Roumania 4 p.c. Ext.	...	704	...	Malayalam Rub. and Produce	...	Buckingham and Carnatic	...	14	
Do. 4 p.c. Consolidation	...	484	...			Cawnpore Textiles	...	404	
Do. 4½ p.c. 1913	...	554	...	Shipping.	...	Century	...	564	
Sudan 5½ p.c. Guar. Bds.	...	10811/16	...	Anchor 5½ p.c. Pref.	...	Central India	...	91	
Do. 3½ p.c.	...	614	...	Cunard	...	Elgin	...	824	
Do. 5½ p.c.	...	1014	...	Furness Withy	...	Khatau Makanji	...	324	
Do. 4½ p.c.	...	924	...	Khedivial Mail Ord.	...	Muir	...	110	
Turkish 4 p.c. Unified	...	224	...	P. and O. Deferred	...	New Ring	...	364	
Banks.						Phoenix	...	4624	
Agri. Bank of Egypt...	...	84	...	Tea.	...	Swadeshi	...	634	
Bank of British West Africa	...	44	...	Assam Co.	...	Jute.	...	634	
Bank of Roumania	...	864	...	Bengal United Tea Ord.	...	Alliance	...	302	
Barclays Dom. Col. Pl.	...	2074	...	Bramapootra	...	Barnagore	...	634	
Chartered Bank of India	...	224	...	British Indian Tea Ord.	...	Budge Budge	...	414	
Eastern	...	64	...	Cachar and Doors Tea Ord.	...	Clive	...	564	
Hambros	...	104	...	Carolina	...	Dalhousie	...	656	
Ionian Bank	...	74	...	Ceylon Tea Plantations Ord.	...	Delta	...	960	
Imperial Bank of Persia	...	114	...	Consolidated Estates	...	Fort Gloster	...	480	
Land Bank of Egypt Ord.	...	184	...	Darjeeling Co.	...	Gourepore	...	544	
Lloyds	...	66.9	...	Dimbula Valley (Ceylon) Ord.	...	Howrah	...	734	
Mercantile Bank of India A	...	34	...	Doors Tea Ord.	...	Kamarhatti	...	604	
Do. B	...	314	...	Doolongram Tea	...	Kankannarrah	...	100	
National Bank of Egypt	...	364	...	Doom Dooma	...	Khardah	...	1,084	
National Bank of India	...	53	...	East Assam	...	Kinnison	...	334	
Ottoman Bank	...	14	...	Empire of Ind.	...	National	...	4904	
P. and O. Bank Corporation	...	94	...	Halem Tea	...	Standard	...	774	
Westminster	...	207/16	...	Imperial Ind.	...	Miscellaneous	...		
Land.				Ilanzie Tea Association	...	British India Corporation	...	44	
Kassala Cotton	...	83	...	Jokai (Assam) Tea Ord.	...	Pengal Paper Mills	...	33/16	
Latifiyah (Iraq) Estates	...	46	...	Jorehaut	...	Bengal Timber Trading	...	40	
Sudan Plantations	...	4932	...	Lanka Plantations Ord.	...	Burn and Co.	...	396	
Mines.				Lungia (Sythet) Tea Ord.	...	Cawnpore Sugar	...	194	
Balaghat Gold Mining	...	59	...	New Dimbula	...	Champaran Sugar	...	104	
Burma Corp.	...	1874	...	Nuwara Eliya Tea Estates Ord.	...	Howrah Oil Mills	...	84	
Champion Reef Gold...	...	9104	...	Nedem	...	ALEXANDRIA	...		
Mysore	...	1614	...	Ouvah	...	Prices Jan. 11, supplied by G. L.	...		
Nandydroog	...	184	...	Pahlojan	...	Mortero, Alexandria & Cairo.	...		
Oaregum Gold Mining Ord.	...	12104	...	Standard	...	Agricultural Bank of Egypt	...	48532	
Oil.				Scottish Assam	...	Assoc. Cotton Ginners	...	4820	
Anglo-Egyptian B	...	22732	...	Scottish Tea and Lands	...	Behera Ord.	...	1174	
Anglo-Persian Ord.	...	44	...	Upper Assam	...	Ciments d'Egypte	...	42332	
Do. 8 p.c. Cum. 1st Pl.	...	1874	...	Insurance.	...	Div.	...	118	
Do. 9 p.c. Cum. 2nd Pl.	...	304	...	General Accident Fire and Life (£5. £14 paid)	...	Comptoir Fin. & Com. d'Egypte	...	2516	
Do. 6 p.c. Debs.	...	574	...	London & Lancs (£5. £1 paid)	...	Credit Foncier Egyptien	...	118	
Do. 6 p.c. Notes	...	101	...	Royal Exchange (£11)	...	Fondateur	...	3050	
Brit. Burmah	...	744	...	Sun Fire £10 (£2 paid)	...	Crown Brewery Priv.	...	116	
Burmah Oil Co. Ord.	...	41732	...	Trade Indemnity (£10)	...	Etilature Nationale d'Egypte	...	43232	
Do. 8½ Cum. Pref.	...	27104	...	Miscellaneous.	...	Frigorifique d'Egypte	...	474	
Hamilton's Oil Concessions	...	6	...	Alexandria Water Co.	...	Irreutiles d'Egypte Soc. An. des.	...	104	
Phoenix Oil and Transport (f.p.)	...	146	...	Associated Cotton Ginners	...	Land Bank of Egypt Actions	...	4184	
Do. (f.p.)	...	76	...	Dunlop Rubber	...	Parts de Fond	...	4274	
Shell Transport	...	54	...	Egyptian Hotels	...	Menzaleh Canal Navigation	...	110	
Steaua Rom. na	...	1214	...	Do. Markets Ord.	...				

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*IDOMALA	8,441	Feb. 16	Feb. 23	Bombay and Karachi
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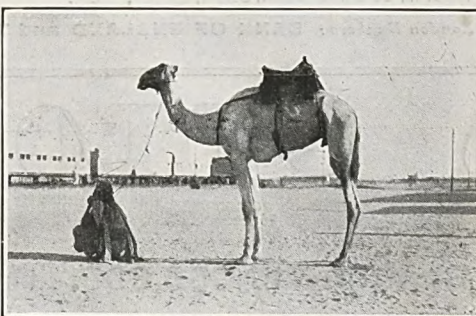
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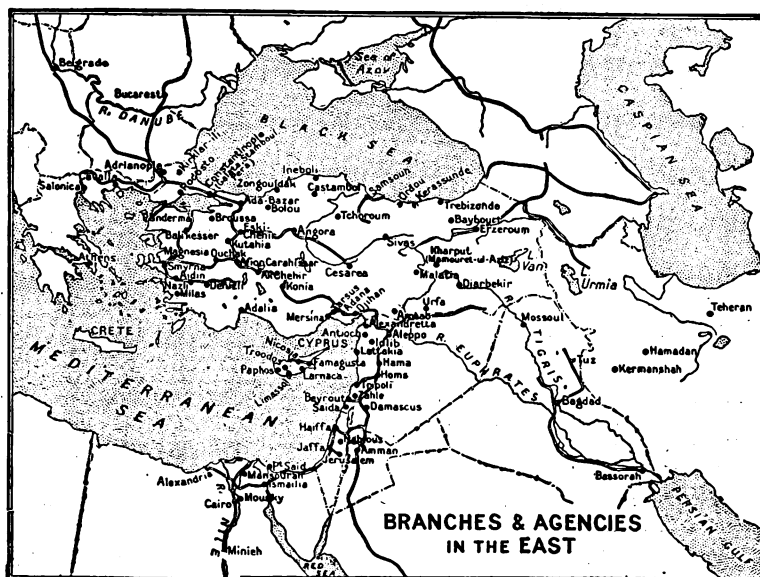
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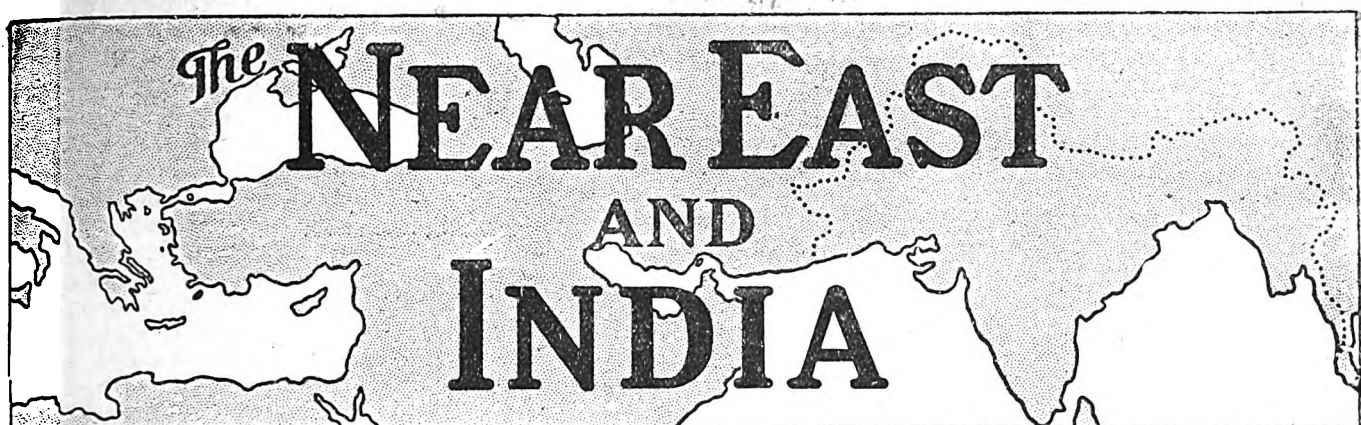
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The NEAR EAST AND INDIA

No. 924.—VOL. XXXV.

THURSDAY, JANUARY 31, 1929.

Editorial Offices : "THE NEAR EAST AND INDIA," 170, Strand, London, W.C.2.

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Notes of the Week.

The Afghan Kaleidoscope.

From the welter of conflicting reports regarding the situation in Afghanistan the one point emerging about which there is any certainty is that the Amir Habibullah, like all his predecessors, is finding it easier to win the Afghan Throne than to keep it. His attempts to simulate settled government do not appear to have impressed the tribesmen outside Kabul, and it is reported that even in the capital the veneer of order and discipline is fading. It is too soon, however, to tell whether the qualities that brought Batcha-i-Saqao to the throne are not sufficient to enable him to render a good account of himself. He would not be the first ruler of Afghanistan who had to impose his authority upon unruly tribesmen; but he is handicapped by the fact that his humble origin deprives him of any large following loyally devoted to his cause. Allegiance to a brigand, with the constant prospect of loot, has greater attractions for the Afghan mind than allegiance to a Sovereign who has an empty exchequer and requires peace and order. It is, therefore, not improbable that Amir Habibullah is having a difficult time in Kabul. Even before he has to reckon with King Amanullah, his authority is being challenged by Jalalabad tribes, and there are reports that yet another claimant to the Throne is appearing in the person of Shah Mahmud Khan, brother of General Nadir Khan, who is said to be approaching Kabul from the north-west. In the meantime King Amanullah is making his own preparations at Kandahar, where he has been joined by his elder brother, the ex-King Inayatullah. The delay imposed by the weather on his military movements may prove to his advantage, as it is evident that action suits Amir Habibullah's cause better than inaction.

Afghanistan and India.

The theory that Great Britain must necessarily have had a finger in the Afghan cauldron dies hard; indeed at the moment it shows no sign of dying at all in spite of categorical denials on the part of the British Government. Yet those who make the most confident assertions on the subject offer no explanation of the advantage that Great

Britain or India might be expected to derive from an upheaval in Afghanistan. Before the recent troubles broke out King Amanullah appeared to have rendered Great Britain the greatest service in his power in securing and maintaining the pacification of his country. Any challenge to his authority must inevitably undo the good that he had done in this respect, and those who see the hand of Great Britain in anything that happens in any part of the world should at least try to show how she stands to gain by a long period of unrest in Afghanistan. The attempt to hold the British responsible for the Shinwari revolt or Batcha-i-Saqao's unexpected success is on a par with an incident in the Turkish conspiracy trial now in progress at Broussa. One of the accused had declared at the preliminary investigation that he had been told that the British Embassy was going to supply two cases of bombs, and it may yet be shown that the whole story of the "plot" was woven round this statement. At the actual trial this prisoner's evidence proved so unsatisfactory that he was finally asked what, in any case, he wanted bombs for. His answer was: "For killing fish." Perhaps those who are convinced of British participation in Afghanistan's troubles, when unable to discover any other advantage, will be content to explain that only by such means could the Royal Air Force in Peshawar obtain sufficient practice in flying troop-carrying aeroplanes.

The Yugoslav Dictatorship.

Thoroughness and consistency have been so far the dominant notes of the Yugoslav Dictatorship. All political parties have now been dissolved. Any attempt to differentiate between them on the ground that some were national and not regional would have been unfair and would have exposed the Government to the charge of partiality. It is better to adopt the attitude that the welfare of the country requires that all political activities should be in abeyance and to allow no party to keep its organization in being. When the time comes for parliamentary government to be restored, there will be the better chance for the formation of parties based on definite political principles without reference to territorial bound-

aries. King Alexander, who now claims sole responsibility for the *coup d'état*, while stressing the point that the idea suggested itself independently to many in different parts of the country, is aiming at a Yugoslavia which will have set behind it the unhappy divisions of the past and in which no Government will represent any territorial unit to the exclusion of others. This is a worthy goal, provided that it is not sought to reach it by forcing the different peoples into a common mould. The genius of the Serb and the genius of the Croat can always be distinct without prejudice to a united Kingdom, and both should be encouraged for the benefit of the country as a whole and not for that of Serbia or Croatia alone. The mistake made in the past has been that no scope has been allowed for the genius of the Croat owing to the selfish determination of the Serbs to keep all power and all offices of the State in their own hands. Only by enabling both peoples to work harmoniously together for the common good can the Dictatorship hope to justify itself. Already in Serbia a beginning had been made to appreciate the fact that the trouble lay not so much in antagonism between Serb and Croat as in the impossibility of reconciling the old order represented by the Radical Party with Western conceptions of government of which the Croats and an increasing number of Serbs had constituted themselves the champions. It is probably the fact that the evils from which the country suffered could be eradicated only by means of a Dictatorship; but, it is certain that the Dictatorship will have to provide more scope for the expression of public opinion before it can hope to build on any lasting foundation the edifice that it claims to have in view.

Yugoslav Foreign Relations.

The scope offering to the Yugoslav Dictatorship for improving existing conditions is almost as great in the sphere of foreign relations as in that of home affairs. The attitude of the Radical Party towards the rest of Yugoslavia was reflected equally in the policy of successive Belgrade Governments towards the country's neighbours. Albania, Greece and Bulgaria, all in turn had occasion to experience the heavy-handed diplomacy of Belgrade, and little vision was shown in the handling of Italo-Yugoslav relations. The Dictatorship has yet to indicate whether it intends to follow the foreign policy of the Serbian Radical Party or whether it is capable of evolving a happier policy of its own. So narrowly Serb has been the outlook of Belgrade in the past, that it could never shake off its fear of a superior Bulgaria of pre-War days, and it allowed its policy towards that country to vacillate between bullying and an exhibition of nerves. Something more heroic will be expected of the Dictatorship. From the elaborate nature of the plans that King Alexander must have thought out so carefully long before the *coup d'état* was carried through it would be expected that provision had been made for measures affecting foreign relations. The Bulgarian frontier, however, still remains closed, no public steps have yet been taken for any improvement in the administration of Macedonia, and the date of the expiry of the Treaty of Friendship with Italy has been allowed to pass without any further overtures for a renewal. The latter omission is not serious, as it would not have been possible to negotiate a new treaty within the time-limit required by the old one. An amelioration of conditions in Macedonia and better relations with Bulgaria, however, may be regarded abroad as the "acid test" of the intentions of the Dictatorship and may have an important bearing on the course of loan negotiations.

A Constantinople Fire and the Aftermath.

Yet again Constantinople has been visited with one of those devastating fires that are a familiar feature of its long history, and may be expected to recur so long as present conditions remain, wooden houses, narrow streets and an inadequate water supply. This time disaster has befallen the suburb of Tatavla, lying to the north of Pera, above Bulbuldere. It is a thickly populated district, occu-

pied for the most part by Greek artisans of Turkish nationality, and the distress caused by the fire among the large, now homeless population at a time of severe weather is considerable. Schemes for their relief were immediately set on foot by the Turkish authorities, and Lady Clerk, wife of the British Ambassador, has appealed in England for funds for the sufferers. A vicious and ill-mannered attack on the part of a Turkish newspaper against Sir George Clerk, who was accused of visiting the scene of the fire, because the inhabitants were Greeks, and of being guilty of sowing discord among the different races in Turkey, need not be taken too seriously. The Turkish Press is gradually emancipating itself from the craven subservience that followed the inauguration of the Republic, but it lacks the sense of responsibility and shows very clearly that, while the products of Western civilisation may be avidly adopted in Turkey, the manners and spirit of reciprocity that underlie that civilisation have not yet penetrated the country. The Turkish Press has recently fallen into disfavour with its own people for an irresponsible attack on the Turkish medical profession, because one man died under an operation. It would be well, if the President of the Republic were to take a leaf out of the book of the Yugoslav Dictatorship and enforce public courtesy on Press and officials. There would then be fewer venomous attacks on individuals and people in the former, and the latter, both abroad and at home, would be able to substantiate Turkey's claim to have entered the comity of nations.

Reforms at Al Azhar.

The decision having been taken that the great Muslim University of Al Azhar should be modernized, a Committee is now preparing the new educational programme. It is stated that there are to be three sections or Schools—Law, Literæ Humaniores and Theology. The first will include the study of Muslim Law, Jurisprudence, Forensic Medicine and Administrative Law; the second that of History, Philosophy, Philology, and Literature, both ancient and modern Arabic and modern European. The Theology School will specialise in the study of the Koran and theological subjects in general, including preaching, history and modern languages. An effort will be made to start on the new programme with the next academic year, and already the progressive head of the University, Sheikh Mustapha al Moraghi, is credited with having ordered copies of the Bible in Arabic with a view to introducing at an early date the study of the origins of beliefs. In the meantime the subject of improving the standard of Arabic writing is engaging attention. A Committee is to be formed to consider the introduction into the Arabic language of punctuation marks and capital letters. In connexion with the latter King Fuad has initiated a competition; suggestions for the writing of capital letters in Arabic are invited, and prizes of the value of £E100, £E50, and £E5 respectively are offered by the King for the best suggestions. The reforms contemplated are less drastic than Mustapha Kemal Pasha's improvement of Turkish, but the underlying motive is the same—to remove from both countries the reproach of illiteracy. It will be of interest to see whether the Turks reach their goal so far ahead of the Egyptians as to justify—perhaps in the minds even of many of the latter—the means employed—the adoption of Latin characters.

Egypt and the Fine Arts.

The transfer of the Egyptian Antiquities Service from the control of the Ministry of Public Works to that of the Ministry of Education is another sign of the times in an Egypt that is becoming more and more conscious of its responsibilities as well as of its resources. The Fine Arts have not been neglected in the past in Egypt, but the cult has progressed haphazardly. The decision has now been taken to co-ordinate the different branches and at the same time to give more definite encouragement to their study. Hitherto the Ministry of Public Works has been responsible for the Antiquities Service and for the

Opera House in Cairo; the Arab Museum and Arab monuments have been the charge of the Ministry of Works; the Greco-Roman Museum at Alexandria has belonged to the Alexandria Municipality, while under the care of the Ministry of Public Works, and the Coptic Museum in Old Cairo is the property of the Coptic Patriarchate. The post of a Director of Fine Arts has now been created under the Ministry of Education, to which a Frenchman has been appointed, and it has been arranged that not only all the museums and the supervision of antiquities and archæological excavations shall be entrusted to the Ministry, but also that the Department of Fine Arts shall include within its purview the provision of public instruction in the Fine Arts, music, the theatre and public libraries. Some misgivings have inevitably been roused by the removal from the Ministry of Public Works of the care of ancient temples and monuments, the preservation of which calls as much for technical experience as for knowledge of archæology; but no fault can be found with the motive that has prompted the grouping in one Department of all activities associated with the Fine Arts. Already the rich collections which Egypt possesses have outgrown their accommodation, and when new buildings to house them have to be erected it is better that the problem of the future of the cult of the Fine Arts in the country should be considered comprehensively and provision made on some definite principle.

The Sudan and General Gordon.

On the occasion of the forty-fourth anniversary of General Gordon's death at Khartoum the Governor-General, Sir John Maffey, has issued an appeal for funds to enable the work of the Church in the Sudan to be placed on a permanent basis. The proposal is that Khartoum Cathedral, which to-day stands in an unfinished condition, should be completed and suitably endowed, that Churches should be built at Port Sudan, Atbara and Wad Medani, and that provision should be made for a travelling railway chapel for the southern part of the country served by the railway. To start these schemes a sum of £60,000 is asked for. The appeal, as might be expected, is endorsed by the many prominent men whose names are associated with the history of the Sudan since Gordon's time, and it is fitting that the scheme should be associated with the memory of a man who is particularly identified with that aspect of Great Britain's world mission which is inseparable from the tenets of practical Christianity.

The Death of a Missionary.

The widespread regret which was manifested at Basrah over the most regrettable death of the Reverend Henry Bilkert, an American missionary well known in the Persian Gulf, will certainly be shared in London, which does not under-estimate the importance of the work done by missionaries in the region of the Gulf. The manner of Mr. Bilkert's death has attracted unusual attention. Travelling with Mr. Charles Crane, whose interest in the past and future of Arabia is generally known, he had the misfortune to come across, in the region between Basrah and Kuwait, the scouts of a body of Ajmanis, nominally Wahhabis, and under the ægis of King Ibn Saud, who had crossed the frontier on a raid. During this raid twenty Iraqis are reported to have been killed and 4,000 sheep to have been stolen. The question immediately arises, therefore: who is responsible for the raid, and who for the protection of the sufferers?

Anglo-Iraqi Relations.

These questions, although they have arisen fortuitously, and although the *ghazzu* happened on Kuwaiti territory, have a definite bearing upon the political crisis in Baghdad which has culminated in the resignation of the Cabinet of Sir Abdul Muhsin Beg, commonly and correctly regarded as one of the most pro-British of Iraq's leading men. With the inability to obtain accord upon the Financial Agreement subsidiary to the Anglo-Iraqi Treaty we are not so much concerned, because, as we said last week, no

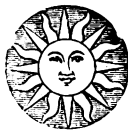
question of fundamental principle is herein involved. These financial negotiations are in effect a matter of bargaining, and the failure of them would have little significance were it not accompanied by failure to find a way out of the difficulty which has arisen over the Military Agreement subsidiary to the Anglo-Iraqi Treaty. The essentials of the dispute which has thrown a shadow between Iraqi and British authorities do not appear difficult to discover. According to the wording of the Military Agreement Iraq was to accept full military and financial responsibility for her internal security and external defence not later than 1928. The date of her assumption of such responsibility has, therefore, passed. Why? Because the Mandatory Power objects to the way in which Iraqi Governments have proposed to assume such responsibility. That way is, of course, by Conscription. The only other way would seem to be by extension of the voluntary army to such limits as, in the opinion of Baghdad Cabinets, would intolerably strain the national exchequer. To some form of conscription, therefore, all Prime Ministers have pledged themselves; so far no one has been found among the Iraqis with some rival workable plan. It should be mentioned that there is among responsible-minded Iraqis no objection to the retention in Iraq of the Royal Air Force, provided that it does not do the work which Iraqis should properly do for themselves, that is, the defence of their country in accordance with the Treaty which their representatives signed.

The Cart before the Horse.

At this moment it may be convenient to compare the problem which has arisen in so vivid a form in Iraq with the Anglo-Egyptian problem. In Egypt the mistake was made in 1922 of granting independence to the Egyptians with certain vital questions left unsolved. The Egyptians, perhaps inevitably, took the independence and ignored the fact that it was conditional. In Iraq in 1924 much the same mistake was made. Nominal independence was accorded to the Iraqis with the vital question affecting the country postponed for future discussion. In all diplomacy there must be a certain amount of living from hand to mouth, admittedly; but such blunders as have been made in Egypt and in Iraq are, happily, rare in British diplomacy. That the cart should have been put before the horse is a blunder in vehicular disposition for which the British alone are responsible. In any case, the mischief has been done; and the problem is: how to repair it? To a certain type of mind the answer comes pat: revert to the conditions obtaining anterior to the granting of independence. But is such a reversion really desirable, even supposing it were practicable? No one can prophesy

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upon the likely course of future events in Iraq, but that a return should be made at this stage in the history of the new Arab State to a more direct form of British administration would appear to be highly improbable. What, then, is the alternative? Is it not to "allow" a certain form of conscription to be introduced into Iraq while maintaining an attitude of neutrality? Surely it is not beyond the wit of British representatives to ensure that the interests of those sections of Iraq's population which have already professed abhorrence of conscription are adequately safeguarded? If some such policy be not followed, how can the British pledge concerning Iraq's responsibility for her defence by the end of 1928 be fulfilled?

Extra-Iraq Considerations.

But the problem is not so simple as that. Iraq and Great Britain are not, unfortunately, the only factors in this matter of the defence of the Arab Kingdom. For Great Britain has her obligations towards the League of Nations, to whom she is responsible for the good order of her ward. Whatever she does in Iraq, moreover, is bound to have repercussions in Syria, and the impression exists in Iraq that French susceptibilities are being more tenderly considered than Iraqi susceptibilities. But, again, this international difficulty should not prove insuperable. Even as things are, Iraq is far in advance of Syria; it is notorious, for example, that Great Britain flouted rather than considered the feelings of France when it was decided to make Iraq a monarchy and to support the candidature of the Amir Faisal for the Throne at Baghdad. If things are allowed to drift in Iraq, there would appear to be a very real danger of complications caused by the intrigues of Iraqis with States outside the orbit of the British Empire. To talk of armed resistance is, of course, extravagant: but to envisage a wave of pro-Turkish sentiment among Iraqis officials is certainly not extravagant. And Orientals, once they have begun to intrigue against the *status quo*, are notoriously unscrupulous in the matter of temporary allies. We are far from wishing to paint the picture in too lurid colours, but no one can study the position of Anglo-Iraqi relations without at least contemplating the effect of cordiality being extended by Iraqi Nationalists to agents of Bolshevik Russia. A strong and a generous measure seems, therefore, to be indicated as the desirable step for Great Britain. Generosity—if, indeed, it be generosity merely to respect the words of a Treaty—is not always a sign of weakness; and Great Britain's position in Iraq is strong in proportion to the number of her staunch friends in Iraq. If distrust grows between Englishman and Iraqi, who shall say how the mandatory system in the Middle East shall end?

The Alternative to Conscription.

The one possible alternative to the Mandatory Power's permitting the Iraqi Cabinet to impose a form of conscription is, it seems, to issue a bold declaration of the reasons why the course is undesirable. In a public statement of intention there is nothing derogatory, but a silent refusal to allow what all Iraqi Cabinets desire gives a handle to those who assert that the British Empire always has sinister motives in her dealings with the East. It is conceivable, therefore, that an official statement could be made on behalf of the British Government detailing the reasons why Iraqis are not yet in a position to be responsible for their own defence. Such a statement would explain how the Mandatory Power was prepared to accept provisional responsibility for the wellbeing of her ward and how it was proposed to train and establish Iraq's Army for the time when the Arab Kingdom was completely independent. That a publication of such a nature would cause serious heartburnings is obvious, but it would at least clear our national conscience before the world. What is wanted above all things in Iraq at the present time is clarity in expression of motive. If pledges, half-promises, or even encouragements, cannot, now that 1928 is past, be honourably fulfilled, let honourable explanation

be given of the non-fulfilment. Otherwise, what can prevent the rapid growth of distrust? The hand that grasps the nettle is always the most respected hand.

Russia and the Yaman.

The statement in *The Times* last week that a Commercial Treaty has been signed between the Imam Yahya of the Yaman and the Soviet Government of Russia will surprise no one who has followed, first, the course of Bolshevik policy in Arabian territories bordering the Red Sea, and secondly, the course of the policy adopted by the British authorities in regard to Sanaa. It certainly is not for the British to complain if the Bolsheviks appear to have stolen a march on them with the Imam, for their forceful methods have practically driven the Imam to make friends where he can. Whether the Imam Yahya has, even from his own point of view, chosen his new friends wisely is, of course, another matter. It is, however, to estimate too highly the powers of the Soviet representatives in the capital of the Yaman to suppose that it is they who have prevented the formation of good relations between the Zaidi Imam and the British Empire. For the present state of Anglo-Yamani relations the Aden authorities, or, perhaps one should say, the Royal Air Force, is primarily responsible. If it were otherwise, could not the Bolshevik representatives in the Hijaz have strained the notably good relations existing between King Ibn Saoud and Great Britain? There is at present, however, no need to take this last Commercial Treaty as a tragedy; certainly it is exaggerated fear to talk of the Yaman's being made a basis for Bolshevik propaganda in India. In all probability the Imam would even now give up all his newly-found friends for a satisfactory agreement with the British; and if this last Treaty with the Soviets awakens the responsible authorities to the shortcomings of their past and present policy it may have done little harm. It is practically certain that the Soviet representatives, whose ambition of revolutionising the East must appear peculiarly detestable in the eyes of so unchanged and reactionary a people as the Yamanis, would have been treated with contempt in Sanaa had they not been rivals, or enemies, of the now unfortunately hated British.

INDIAN NOTES.

The Public Safety Bill.

It is generally agreed that the Government of India have been well-advised in deciding, as foreshadowed in *THE NEAR EAST AND INDIA*, and announced in the Viceroy's inaugural address on Monday, to reintroduce the Public Safety Bill during the present Delhi session of the Central Legislature. The measure, it will be recalled, was only thrown out at the Simla session in September by the President's casting vote, after monopolising the attention of the Legislative Assembly for the greater part of the session, and while the result this time cannot in a way be regarded as a foregone conclusion, in view of subsequent developments, a Government victory by a substantial majority is not now improbable. For evidence in favour of the Bill, which empowers the executive to remove from British India Communists and other dangerous persons not being subjects of British India, the removal order being subject to revision by a special tribunal before which the Government will place all available information respecting the activities of the accused persons, continues steadily to accumulate, often from the most unexpected quarters. For instance, a delegate of one of the Bengal labour unions told the Simon Commission last week in Calcutta that this so-called Indian Trade Union Congress represented nobody but professional politicians who did not scruple to use money from Moscow for the purpose of financing disturbances for their own ends. In this connexion it is satisfactory to learn that the Bill, as reintroduced

(Continued on page 140.)

THE NEAR EAST AND INDIA.

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Telegrams : **"EASTAPROX, ESTRAND, LONDON."**

THURSDAY, JANUARY 31, 1929.

THE REHABILITATION OF ROUMANIA.

Although M. Maniu's Government in Roumania has been in power for more than two months, it is only with the reopening of Parliament after the Christmas recess that the new Ministry has been able to attend to the details of its formidable programme. When Parliament met after the general election of December 12 the Government's main concern had perforce to be to secure the passage of the Budget within the stipulated period, before January 1. The position was delicate. The previous Budget had shown a serious deficit of five thousand million lei, or thirteen per cent. of the total. During the year there has been a general economic crisis, the harvest, in so far as the principal cereal, maize, was concerned, had been bad, and revenue had not come up to expectations. It was essential, however, to the Government's reputation and to the success of its programme that the deficit on the current year's working should be wiped off and that the new Budget should balance; this end could be reached only by further taxation. To the credit both of the Ministry and of Parliament the situation was faced, for all its unpleasantness, and the new taxes were voted. Only a Government that enjoyed the confidence of the country as a whole, and on whose word, that the proposed legislation was essential, while every effort would be made to reduce expenditure, reliance could be placed could have carried it through. Behind the Cabinet's assurances lay the general recognition of the urgency of a foreign loan, and Parliament responded to the demands made of it in the hope that thereby it would hasten, and possibly lighten the terms of, the loan on which so much depends. In spite, however, of the immediate resumption of the loan negotiations, the country has seen more than four weeks pass without a definite settlement. The previous Government, owing to the lack of confidence that it inspired abroad, had had to accept onerous conditions for the proposed loan. It was natural that its successors, who could point to a country very largely united behind it, as well as to a more enlightened fiscal policy, would expect to be accorded easier terms; but they found themselves handicapped by the urgency of their requirements. In the end it might have been better not to have resumed the negotiations that the Bratianu Government had initiated, but to have placed the matter of a loan in the hands of the League of Nations. In view of the sharp divergence of opinion between the two schools of fiscal policy in Roumania it would have been useful, apart from the question of the loan, to have had an independent and impartial inquiry into the country's financial position.

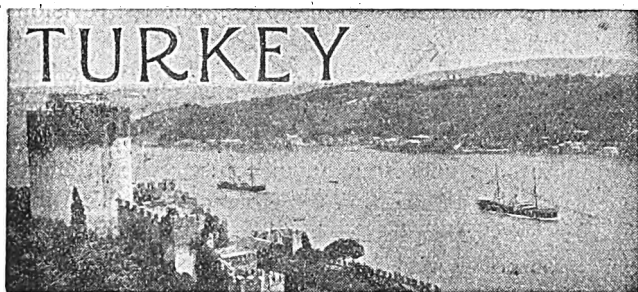
In the forefront of its programme M. Maniu's Government has placed the various economic reforms that are imposed upon it by the many short-sighted and arbitrary

measures of its predecessors in power. Following upon the stabilisation of the leu will come the revision of a number of laws passed by the Liberals which proved so prejudicial to Roumania's reputation abroad. Already modifications of the Law relating to Chambers of Commerce and Industry have been drafted, and the revision of the Mining Law, the Power Law, and the Law for commercialising the wealth of the country has been taken in hand. One of the principles to be followed in regard to revised Laws is that there shall be no differentiation between foreign and Roumanian capital; the attempt to secure a privileged position for Roumanian capital in the formation of companies broke down in practice, as the money was not available in the country, and the law had to be evaded in the case of mining companies by various devices, without advantage to Roumania, whilst effectually impairing Roumanian credit abroad. The question of import and export taxes will also be examined, with a view to promoting the export of agricultural products and to eliminating such protectionist duties as served no other purpose than to keep alive a number of parasitical industries.

Not less important than the economic problems awaiting settlement are the various political reforms to which the M. Maniu's Government is pledged. The whole system of administration has to be overhauled with a view to the introduction of a greater measure of local autonomy and to the purging of the Civil Service. It was noticeable that the Minority groups throughout the country welcomed the advent to power of the National-Peasant Party, and, with the exception of the Magyar group identified themselves at the recent elections with that Party's lists of candidates. At the earliest opportunity in Parliament the Minority spokesmen (including the Magyars) registered their satisfaction with the conduct of the elections and with the new atmosphere that the Government had already introduced in the different provinces. Expectation, accordingly, runs high in the country, and, if there is to be no reaction, achievement must follow on promise without undue delay. The mistake made by the late Government of allowing the pendulum to swing too much to one side must not, however, be repeated. Under the Liberals attention was concentrated on the Old Kingdom to the neglect of the new provinces, and the latter are not unnaturally anxious that with the accession to power of a Transylvanian Government their star should be in the ascendant. It will be not the least of Dr. Maniu's duties to eradicate the idea that there must necessarily be in Greater Roumania territorial camps more or less in opposition. The various provinces should be regarded as complementary to one another, and the aim should be to bring them, according to their several capacities, to the same standard of well-being and progress. For the moment the plight of Bessarabia calls for careful handling. In no other province did the régime inaugurated by the Liberal Government fail so signally in its task of Roumanian unification, and Dr. Maniu takes over a heritage of suspicion and discontent, to which has been added this winter the misery of famine. The change of Government came just in time to prevent the antagonism between the parties from finding its solution in civil war or a dictatorship. As the country was brought so near to this evil, the new Roumanian Government will do well to see that it gives no occasion for the embittering of party passions by one-sided legislation. It should also take care that its Press sets an example of conciliation and tolerance. At present the efforts of the official organs to meet abuse by abuse is as derogatory to the Government as it is to Roumanian journalism.

*The Near and Middle East

From Our Own Correspondents.



Constantinople, January 23.

Turkey and Afghanistan.

The startling events, both political and dynastic, which have lately been taking place in a country ruled by a Sovereign who, not so many months ago, was the honoured guest of the Turkish Government, have afforded sheaves of copy to the Turkish Press.

The general trend of developments in the disturbed area, as represented in the local vernacular papers, is reproduced from the daily wireless news received by the British Embassy and which, as a matter of courtesy, is passed on the local papers. These *communiqués*, however, do no represent more than about half of the total "output" of the Turkish dailies with respect to the situation in Afghanistan. The other half, which emanates from the "Tass" News-Agency, the Russian "Reuter," faithfully represents the views of Moscow, and the leader-writers of the Turkish papers would appear to have been consistently inspired rather by what Moscow has to say on the subject, than by the *communiqués* emanating from Peshawar and Delhi.

It is not so much that the statements of the Afghan Envoy to the Soviet Republic, on which the "Tass" *communiqués* are mainly based, have misrepresented the situation at Kabul, as the constant references to "the enemy across the border" which induce one to believe that the Turkish Press views are not entirely colourless or uninspired. Even in the mind of the ordinary Turkish peasant, there is only one construction that can be placed on the identity of this "enemy." The farmers of Konia and Sivas have never before heard of Shinwaris, Agha-Khels, and other warlike tribes who inhabit those distant regions, nor is the Turkish *Rendişper*, or farm-labourer, aware of the fact that these Afghan mountaineers are not so complacent as the Anatolian peasant in such matters as the adoption of Western dress, the bowler hat and the abolition of the *pardah*, but the more intelligent classes are not ignorant of the fact that the British "Raj" and King Amanullah are next-door neighbours somewhere in Central Asia.

The leaderwriters of the Turkish dailies represent the situation in Afghanistan as a mere temporary setback to the execution of a full programme of development on Western lines, a copy of which King Amanullah is said to have been furnished with, at his own request, during

his sojourn at Angora. According to the *Milliet* and the *Aksham*, the leading morning and evening papers in Constantinople, King Amanullah still has the situation well in hand, and will shortly be ruling the country once more from Kabul.

It is pleasant to record, on the other hand, that the same Turkish papers have paid a full meed of tribute to the enterprise of the British Air Force officers who transported, amongst others, a certain number of Turkish women and children from Kabul to Peshawar.

The report which appeared a few days ago in the Turkish papers to the effect that the Turkish Military Mission had reached Kabul would appear to be premature. In official circles, at all events, the Mission is understood to be awaiting developments at Kandahar.

Conflagration in Constantinople.

The night before last a fire broke out at Tatavla, the principal Greek quarter of Constantinople, which assumed alarming proportions and resulted in the destruction of over 500 buildings. A blizzard was raging at the time, blowing in from the Black Sea. The streets were ice-bound.

Although the Turkish papers lay the responsibility for the disaster on the shoulders of the "Compagnie des Eaux de Constantinople," a French concern, as a result of water shortage, the weather was so bad at the moment and the temperature so low, that an impartial observer cannot but think of frozen watermains, especially in some of the narrow back-streets, where the diameter of the conduits does not much exceed that of an ordinary zinc water-pipe.

Tatavla being a highly populous quarter, many shelterless families have been temporarily accommodated in church-annexes, school-buildings, and so on.

Broussa Plot.

The trial is proceeding at Broussa of about forty individuals accused of plotting to overthrow the established régime in Turkey. From the evidence which has so far been made public, it would appear that the conspirators contemplated the seizure of the central prison and the liberation of the prisoners as a preliminary to their plan of operations. Then, having donned the robes of *Hojas* or ecclesiastics, they hoped to work up the religious feelings of the *basse classe*, and thus bring about disturbances, incendiarism and the spread of revolution.

According to the version of the interrogatories published by the Constantinople papers and to the astonishment of the Examining Magistrates, a certain Laze Ali, one of the accused, declared that the arms and ammunition for the enterprise were to be procured from the British Embassy in Constantinople. All one can say for the moment is that no important personages are involved in the revolutionary movement, the ring-leaders and their followers all belonging to the lower classes.

ROUMANIA.

Bucharest, January 24.

The New Government.

The tension which has recently existed in Roumanian politics has gradually relaxed more and more since the opening of Parliament. The debates are animated and keen. Several orators on the Opposition side have shown considerable talent in their attacks against the Govern-

*Under this heading appear weekly or at regular intervals communications from correspondents in Egypt, the Sudan, Roumania, Yugoslavia, Greece, Bulgaria, Albania, Turkey, Cyprus, Palestine, Iraq, and Persia.

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ment, whose adherents, however, have been able to refuse point by point, with carefully considered arguments, all the objections raised by their opponents.

One of the reproaches the Liberals brought against the National-Peasant Cabinet, not unjustly perhaps, was that they had not adhered to their much-vaunted programme in regard to the reduction of the number of State functionaries, many of whom are a useless charge on the Budget. It was not found possible all at once to eliminate all the superfluous elements, without interfering with the smooth running of the administrative machine, but the dismissal of all the temporary employees has already effected a marked economy.

Another graver reproach brought against the Government is the increase of certain taxes, which has caused a great outcry, especially as one of the main points on this Government's programme was the reduction of the existing taxation. But the Government was faced with the almost impossible task of compiling their Budget estimates between December 12 (the day of the elections) and December 31, as they had undertaken to place the Budget before the Parliament by the end of the year. Their difficulty was enhanced by the fact that they were faced with a serious deficit on the 1928 Estimates, and they were obliged to have recourse to temporary measures to increase the revenues, pending a full consideration of the question.

The Legislative Programme.

On the whole, however, the new Government is proceeding conscientiously to carry out its programme, and it has already submitted several Bills to Parliament—much more quickly than could have been expected—introducing improvements in various directions in keeping with the Party's principles. Among the Bills presented to the Chamber are one for Administrative decentralisation, and another for the reorganisation of the Gendarmerie.

In the economic field the Government has framed a Bill of great importance which the Minister of Industry supported with marked ability and understanding, namely, a new Commercialisation Law (Commercialisation of State Enterprises), in which the door is opened to foreign capital in a way calculated, it is hoped, to lead to the better development of industry and of the great natural resources of the country.

This Bill has already made an excellent impression, and it is stated that a British banking group is now treating for the purchase of certain important petroleum properties.

Other important measures submitted are (a) a Bill for the reorganisation of Chambers of Commerce and (b) a Bill for the draining of the Danubé Delta, with a view to recovering large areas of land.

It is hoped that Bills will shortly be ready relative to the stabilisation of the currency, the reorganisation of economic institutions and the revision of the Mining Law. As regards this last, a first step has already been taken by the dissolution of the petroleum "Cartel," which immediately resulted in a marked fall in the price of petrol.

Foreign Affairs.

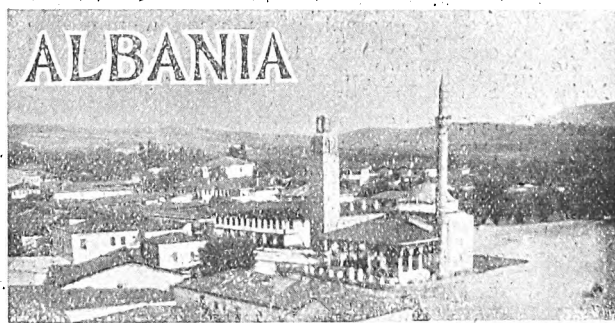
As regards their foreign policy M. Maniu's Government is following the principles laid down in their programme, and repeated in the *communiqués* of the Ministry of Foreign Affairs. Events in Yugoslavia are followed in Roumania with great interest, as are also the conversations between Poland and the Soviets. On this question Roumania is perfectly at one with Poland, and her attitude towards the Soviets can only be a waiting one, until some official steps are taken by the latter in her regard.

The Conference of the Little Entente which was to have taken place in Yugoslavia in July seems to have been called earlier in order that the three Governments may come to an agreement on various questions before the March session of the League of Nations, at which, among others, the Minorities question is to be discussed, at the instigation of Germany.

The question has been raised of the modification of the European Commission of the Danube, as Germany desired to be admitted as a member. In view of the fact that the number of members is limited, it was necessary to convoke a meeting to introduce the modifications required, as each article has to be approved unanimously by the whole of the European Commission of the Danube. Up to the present Great Britain and Italy support the application of Germany for admission.

The Bucharest Season.

The death of King Ferdinand I. plunged Roumania into mourning and all social activities were completely stopped for a year. This autumn season, however, saw the re-opening of the social life of Bucharest. The Court led the way, when the Queen gave a charming "coming out" ball for Princess Ileana. Princess Hélène (mother of the boy King) also gave a largely attended reception. The foreign Legations have followed suit, and Bucharest is very gay this season.



Valona, January 20.

A Change in the Ministry.

On the twelfth of this month the Cabinet of M. Kotso Kotta suddenly and without reason fell. The Albanian newspapers, which often use foreign expressions, have called the affairs a crisis. Actually, there was no dispute with the Chamber of Deputies, and on the 16th inst. the

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King again charged M. Kotso Kotta with the task of reforming the Government. All the old Ministers remain except two:—Ilias Bey Vrioni (Minister for Foreign Affairs) and Chafer Ypi Bey (Minister for Public Instruction). The latter has been succeeded by Abdurrahman Dibra, formerly Minister of the Interior. The portfolio for Foreign Affairs is provisionally held by Milto Tutulani, the Finance Minister. The newspapers have announced as head of the Albanian Foreign Office Raouf Fico, formerly Albanian Minister at Angora, and now Minister at Belgrade. It is also rumoured that, if Raouf Fico is not nominated, it is because of *démarches* made by Italy. In 1923 Raouf Fico was Prefect of Durazzo, and there was then an incident with Italy, who wished to establish postal offices in Albania.

It is not definitely known why Ilias Vrioni and Chafer Ypi have been dismissed. So far as is now known, it is due to a grave difference which has always existed between them and the President of the Council. But there is talk of a divergence of opinion in connexion with the Budget for 1929-1930 to be submitted to Parliament.

Agrarian Reforms.

The question is prominent at the moment of the application of agrarian reforms. Scarcely two months ago the words, "Agrarian Reforms," were considered as synonymous with Bolshevism and Communism, so that the Government drew up a conservative programme. The first time that the question of such reforms was raised was in the answer, made by the Chamber of Deputies last December 24, to the Speech from the Throne. Since then the official organ of the Government, the *Gazeta e Ré*, has used the phrase several times.

The fact is that the ground is very badly cultivated in Albania, especially in the plains, from Scutari to Valona. In this region, which is owned by great land-owners, the cultivators are practically serfs. The plight of these labourers is absolutely pitiable, and the owner himself draws only a meagre revenue from immense stretches of country. It is a sad example of the phenomenon of riches profiting no one. Owners, cultivators, and Government alike are justified in complaining.

National Finances.

The question of the national finances is seriously occupying the Government, for in spite of official optimism, the revenues of Albania cannot exceed 20 to 24 million gold francs.

Economically the country is in a very backward state. Without doubt it is the poorest country in the world, for the soil is both bad and incompletely cultivated, the natural riches are not exploited, and industry, like roads, ports, and public buildings, is lacking. The country, although living exclusively on the products of the earth, is not capable of producing even a sufficient quantity of cereals for the nourishment of its 830,000 inhabitants. Almost every year corn has to be imported, from Australia and Canada, not to mention the flour that often comes from Marseilles. So it happens that Albania is one of the dearest countries in the world. This dearness is

equally marked in labour as in food-stuffs, fruit, eggs, meat, milk, and so on.

To repair the anomalous state of things, there has often been talk of the creation of an office of National Economy, with competence to deal with financial and agricultural questions. Such an office would study laws capable of raising the state of the country. At the moment there is a possibility of the appointment of an Italian organiser as head of the office of National Economy.

CYPRUS.

Nicosia, January 9.

Health of the Governor.

There is some improvement in the health of Sir Ronald Storrs; but, on medical advice, he is to leave for England, and will probably be absent for some weeks, after which it is hoped that he will be able to resume his duties.

The Greek Archbishop's Memorial.

As a protest to the reply to the Secretary of State to the last Greek petition, His Eminence the Greek Archbishop, supported by the Holy Synod and Greek leaders, has drawn up a fresh memorial, as Archbishop and Ethnarch—a title jealously preserved—to be submitted to the Houses of Parliament in London. This, it is said, is to be followed by one to the League of Nations, in which the aspirations of the community, as stated by their leaders, will be set forth.

The New Penal Code.

Grumbling is continued over the application of the new Code. The opposition has proceeded not so much from the provisions of the Code itself as from the dissatisfaction which has been felt from the fact that it was introduced without having been referred to, and approved by, the Cyprus Council. The Chief Justice has stated that should experience show that the provisions of the new Code be found in any respect open to objection, he will not fail to take note, with a view to the adoption of amendments.

A "Cyprus Pavilion."

A new feature will meet the view of those who will henceforth land at Larnaca in the shape of a Cyprus Pavilion—an institution established by a happy thought near the Custom House. It is to be opened on February 1, and should be found very useful. It is intended for the exhibition of Cyprus products. All who desire to exhibit samples, can do so, free of charge, and have been invited to communicate with the Commissioner of Larnaca. Advertisements can be displayed on the walls. There are spaces outside the building for stalls for the sale of goods. A Superintendent will be on the spot to give all necessary information to visitors. It is believed that this will be found a place of considerable interest and value for tourists. If so, a similar institution might well be provided at Limassol, where so many visitors land during the summer season.

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Football in Cyprus.

It is satisfactory to note that there is a marked development of a spirit in favour of football, as well as athletics and games in general. Football is now very popular, and a good many matches are arranged between the different towns and clubs. There was a large gathering of teams at Nicosia lately, and good contests have taken place at Larnaca, and at Kyrenia in a field belonging to Mr. G. L. Heustoun, who has been a resident for considerably over forty years.

Cyprus Sketches.

Paintings made in the island by Mr. Keith Henderson have been on view at Nicosia, and, it is said, will be exhibited later in London.

THE ARAB HORSE SOCIETY.

A Council Meeting of the Arab Horse Society was held on January 23 at the Grosvenor Hotel, London, Mr. Edward Hurtle (President) being in the Chair.

There were also present:—Messrs. T. C. Armitage, H. V. M. Clark, Arthur T. Cloud, C. W. Hough, Brig.-Gen. F. F. Lance, Lt.-Col. S. A. Medcalf, Mr. G. H. Ruxton, Capt. the Hon. George Savile, Col. F. S. Kennedy Shaw, Mr. R. S. Summerhays, Major C. B. Toms, Mr. R. E. L. Vaughan Williams, and the Secretary, the Rev. D. B. Montefiore.

The following new members were elected:—John Crawford, 26, Charing Cross Road, London, W.C.; J. H. Crawford, Fitzroy House, Newmarket, Suffolk; Mrs. M. C. Inge, Thorpe, Tamworth; and Count Joseph Potocki, 15, Faubourg de Cracovie, Warsaw, Poland.

Capt. the Hon. George Savile was elected as Vice-President in the place of the late Mr. C. W. Laird.

THE SCULPTURE OF MR. SAVA BOTZARIS.

Not long ago an exhibition in London of caricatures and sculpture by Mr. Sava Botzaris (usually known as "Sava") was noticed in *THE NEAR EAST AND INDIA*. His caricatures, however, were never anything more than a preparation for his sculpture, and in the exhibition which has just been opened at the French Gallery, 120, Pall Mall, S.W.1, this Serbo-Greek artist shows his fuller flowering.

There is no denying the supreme cleverness of "Sava's" modellings and carvings. The caricaturist, however, is never long absent from his sculptures, with the result that we get most vivid portrayals of such distinguished peoples as Bernard Shaw, Anna May Wong, Ernest Thesiger, and so on. All this is very amusing.

But when one turns to the more serious aspect of "Sava's" work one is, rather surprisingly, not disappointed. He has some beautiful bronze heads. That of Sir Denison Ross is of particular interest here. It is a massive affair, almost implying a large, tall body underneath; but as a head it is remarkably well done, suggesting a combination of learning, cleverness, *joie de vivre*, and *bonhomie*. Mr. Botzaris is to be congratulated. His skill is extraordinary, his perception very keen. It is over his judgment that opinions will vary.

The death was reported from Cairo on January 22 of Mahmoud Pasha Soliman, father of Mohamed Pasha Mahmoud, the Egyptian Prime Minister. He was, according to *The Times*, head of one of the wealthiest and most important families in Upper Egypt and had always taken a prominent part in politics and was much revered and esteemed. In early life he had entered Government service and became a Sub-Mudir before retiring to administer his own estates. He was a member of the second Egyptian Parliament under the Khedive Tewfik Pasha, brother of the present King. Later he became Vice-President of the Legislative Council and of the General Assembly. He founded the Party of the People, of which the Liberal Constitutional Party, in the formation of which the present Prime Minister took part, is the successor.

NEAR AND MIDDLE EAST ASSOCIATION.

At a meeting of the Near and Middle East Association held on January 25 at 125, Queen's Gate, S.W.7, by kind permission of Mrs. Charles Hancock, addresses on Yugoslavia were given by Miss Durham and Sir Edward Boyle. Captain E. N. Bennett was in the Chair, and among those present were:—M. and Mme. Vesmans, Vlora Bey and Mme. Vlora, M. Nelky, Count Stanislas Los, Lieutenant-Colonel Infante, Herr von Scherpenberg, Dr. and Mme. Weiser, Herr Karl Zelleissen, Dr. and Frau Feine, Mahmoud Bey, M. and Mme. Dimitri Stancioff, Mlle. Stancioff, the Dowager Lady Boyle, Sir William Clark, Sir Thomas Arnold, Brigadier-General J. Campbell, Mrs. L. Cobham, Major Arthur Bentinck, Captain Dixon-Johnson, Mr. Roden Buxton, Mrs. de Bunsen, Mrs. Gibson Smith, Mrs. Beauchamp Tufnell, Lady Sprigge, Lady Hewitt, Mrs. Macduff, Dr. Pellizzi, Mrs. Halford Hewitt, Mr. Alex Devine, and Mr. H. W. Nevinson.

Miss Durham dealt with Serbia rather than with Yugoslavia, confining her remarks for the most part to the history of Serbia during the twelve or fifteen years preceding the outbreak of the Great War. In particular she described the activities of the "Black Hand" group and the part that it played in stimulating the Yugoslav movement among students of Slav origin in Austria-Hungary.

Referring to the fully documented Paper which Miss Durham had read, Sir Edward Boyle stated that, in spite of the darkness of the picture painted, there was no part of it that he was qualified to challenge. The fact, however, remained that, whatever the policy that Serbia had carried out, the Serbians as a whole stood for a brave and active people among whom large numbers of Englishmen could reckon many friends. He analysed the present situation in Yugoslavia, setting out the different points of view of the Serbs and the Croats. Of the different solutions proposed he was inclined to favour that which would keep the unity of the country unimpaired, but give a measure of local autonomy, slightly less than what the Croats were demanding and a little more than the Serbs had shown any disposition to yield. Any solution that divided the country into territorial units, and placed Macedonia still more effectually under Serbia could not provide a satisfactory settlement. There was no prospect, in Sir Edward Boyle's opinion, of any agreement's being reached in the time of the present generation that would convert Bulgaria into a unit of a Southern Slav Federation. The Bulgarians were too zealous for independence and too devoted to their King to allow them to fall in with any scheme that would suit the Serbs to-day.

Among the speakers who took part in the brief discussion that followed were Mr. A. Devine and Mr. H. W. Nevinson.

The first draft of officers and men of the Royal Air Force who are to man the new Empire flying boat base are reported to have arrived at Basrah.

It is reported from Mardin, Turkey, that during a raid by an Arab band from Syria Habur Oglu Esvet, leader of the band and a notorious bandit, was killed by Turkish frontier guards.

According to the *Morning Post* correspondent at Athens the Greek Government has expressed a desire that the Refugees Settlement Commission, of which Sir John Hope Simpson is Vice-President, should prolong its work beyond the spring of 1930, when its term expires, to settle agriculturists on the drained marshes of the rivers Strymon and Vardar, the Commission being on a smaller scale.

Two new Acts were signed in Belgrade on January 27 by King Alexander of Yugoslavia and the responsible Ministers, and have passed into law. The first Act, codifying the penal laws of the country, has been prepared with remarkable rapidity, and for the first time in its history the criminal law of the country has been unified. The second Act establishes the competency of the Ministerial Council and greatly increases the powers of the Premier.

The death is announced from Cairo of Shaikh Abdul Aziz Shawish, one of the old Nationalist leaders in Egypt against the influence of the British. He was appointed Assistant Professor of Arabic at Oxford, but, returning from the English University in 1906, he at once began his notorious attacks on the British. As Editor of *Al Lewa*, he carried on a regular campaign against British rule in Egypt. During the War, however, his experiences at the hands of Great Britain's enemies seem to have modified his views. In his later years, having surprisingly secured during the régime of Zaghloul the Controllorship of Elementary Education, he abandoned politics and accomplished quietly much good work.

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CALCUTTA LETTER.

(From Our Own Correspondent.)

Calcutta, January 10.

The National Congress.

In the report of the proceedings of the last day of the National Congress there were two things said, and they are worth comparing. The first was said by Mr. Gandhi, as the mover of the resolution in which was laid down the programme of work for the year. "I would beseech you," he said, "not to accept the resolution, unless every one of you in your own heart mean seriously to carry out the programme, unless you are determined to take the message of the Congress from door to door ceaselessly for the next twelve months. If you can do that, I promise that you will see before you an atmosphere totally different from the atmosphere of distrust and despondency that I see in every one of us." The last words are those to call attention to. With them may be compared a saying of Pandit Motilal Nehru's, perhaps an hour later: "This Congress has surpassed the previous sessions both in grandeur and enthusiasm."

There have been many references to Lord Sinha in the speeches made during the last fortnight, but no one has thought of reminding his audience of the message that Lord Sinha sent to Sir John Simon, while Sir John and his colleagues were still at sea. I may recall it: "Allow me to welcome you and your colleagues. Economic evils, incapable of rapid remedy, combine with a natural sensitiveness and avoidable misunderstandings to provoke hostile demonstrations from certain classes, which, I feel certain, you will appraise at their proper value. Time and patience are necessary to dispel these passing clouds. In the meantime, rest assured of co-operation from all India in your inquiries which, God willing, will result in increased good will between our respective countries."

Just as much as it was certain that no one would recall those words, so is one certain that none of those who formed Mr. Gandhi's and the Pandit's audience, unless it was Mrs. Besant, went home and pondered the striking contradiction between their words.

Mrs. Besant's Lament.

In a lament by Mrs. Besant, too long to quote in full, the work of the Congress is reviewed, and these words occur: "The Nehru Report has been still further prejudiced by Mr. Gandhi's bringing to the All-Parties' Conference a message from the President of the Congress as Chairman of the Nehru Committee adjourning the All-Parties' Conference *sine die*. Of course, I opposed this, and equally, of course, was outvoted. I am directed as a Congressman and a Conventionist to cease my political work. I decline to obey the President, and I reject the policy of civil disobedience. I am, therefore, bound in honour to dissociate myself from Congress affairs. I deny the right of the Chairman to suspend the work of the All-Parties' Conference indefinitely, without the consent of the majority of the constituent bodies, on his own authority, and thus to paralyse political work."

It is easy for Mrs. Besant to deny another's right; but does not the fact remain that the All-Parties' Conference is dead, and that the Congress has lost an adherent? Might not they all with advantage to India return and rank themselves with whoever bears Lord Sinha's banner?

The Statutory Commission.

The Statutory Commission in the meantime has been looking into the affairs of remote Assam, listening to the views of officials and others on such diverse matters as the representation of this or that interest in the Legislative Council of the future, the Hill Tracts, the depressed classes, and the police. On the last subject they were told by the Inspector-General that the police force of the Province is divided into civil and armed, the armed force consisting of five battalions posted in the hill and frontier

tracts. Justice in the hill tracts is administered according to tribal customs and traditions. There are village councils to deal with ordinary crimes, but there are nothing like the *jirgas* of the North-West Frontier. All that may have been very interesting to the Commissioners, and a relief to them after the surfeit of constitutional questions; but one does not see how the Commission could possibly form an opinion of any value on the question of the constitution and use of the police in Assam, or, if they did form one, where they could find a place for it in their report to the British Parliament.

Afghanistan.

The cables have brought us some words by Sir Denison Ross, a familiar figure in Calcutta in the times of Lord Curzon and Lord Minto. "I am frightened at the westernisation of the East," said Sir Denison, adding, "What can be done in Turkey with comparative ease can only be done in Persia cautiously, and with still greater caution in Afghanistan." The last country and its affairs had again been brought prominently into our minds; for the Government of India had been constrained to publish a *communiqué* on the subject of certain sections of the Indian Press, and their efforts "to propagate credence in the dangerous falsehood that support or encouragement is being given by the British Government or the Government of India to the Afghan rebels." The Local Governments have been directed to consider forthwith the prosecution of the principal offenders.

Indian Economic Conference.

The annual Science Congress, to which I can only refer in passing, was being held in Madras, while the twelfth session of the Indian Economic Conference was being held in Mysore. H.H. the Yuvaraja welcomed the delegates. There is more need, as Lord Sinha knew, of economic conferences in Indian than of science congresses, useful as the latter may be, and the President of this session of the Indian Economic Conference, Mr. V. G. Kale, of Poona, was not mistaken in saying that "India's immediate national future is a big economic problem." The Conference has discussed federal finance, local finance, land tenure, and the marketing of raw produce and minerals among other topics.

Meteorites.

A word of meteorites in India might be not uninteresting. The news of a fall of four comes from Secunderabad, one of them—it measures 6 by 6 by 4 inches—having been sent to the Geological Survey Office here for examination. Three villagers out in the fields say they heard a roaring noise from the sky and saw a splashing of mud. It was raining heavily. As one of the meteorites penetrated the ground to the depth of eighteen inches, there may well have been a roar and a splash. The villagers were so frightened that they did not approach the place for two days.

Sir K. V. Reddi, who has succeeded Mr. Srinavasi Sastri as agent of the Government of India in South Africa, arrived in Durban on January 23, and was officially welcomed by the Mayor.

Sir Leslie Wilson, late Governor of Bombay, has joined the Council of the East India Association; and Sir Basil Blackett, Sir Alexander Murray, and the Hon. Gertrude Kinnaird have been elected members.

The Rev. A. F. G. Wardell, a senior chaplain on the Bengal Establishment and honorary canon of Nagpur Cathedral, has been appointed to the rectory of Cottered, Herts, and hopes to be inducted on February 27—patron, the Bishop of St. Albans.

Sir John G. Cumming, who was a member of the Indian Civil Service for 32 years and from 1917 to 1920 a member of the Executive Council of the Government of Bengal, has been elected chairman of the editorial sub-committee, British and Foreign Bible Society.

The death is announced in Karachi of Mr. C. F. Dabero, a prominent resident of that town, at the age of 67 years. Mr. Dabero had filled several posts in the Government service, among them that of Assistant Commissioner in Sind, and was shipping master at Karachi from 1897 to 1917. He was a councillor of the Karachi Municipality, becoming its Vice-President in 1926.

INDIA IN PARLIAMENT.

In reply to an inquiry by Lieut.-Commander Kenworthy on January 24 regarding the reported bombing of Indian troops by an aeroplane near the Afghan frontier, Lord Winterton said that the accident referred to had unfortunately taken place and that three Indian officers and 10 Indian troopers with 16 horses, had been reported killed and 12 troopers wounded. The whole affair would be investigated, he added, and he was not in a position to make any further statement at that juncture. In reply to a supplementary question the Under-Secretary said that he understood that the aeroplane was engaged in practice.

More recent information places the deathroll at fifteen and it is understood that an official inquiry is now proceeding. So far as can be ascertained it appears that a target of whitewashed stones and earth had been prepared for bombing practice near Jamoud. A squadron of the Poona Horse, wearing the white uniform, the regulation garb for parades when British officers are not present, decided to pass over the area although they had been warned of the risk and were mistaken for the target by the bombing machine.

The 17th Queen Victoria's Own Poona Horse is one of the most famous cavalry regiments in the Indian Army. Its present designation dates only from the reorganisation scheme of 1922, but the regiment is the lineal descendant of the late 33rd Queen Victoria's Own Light Cavalry which was raised in 1820, and the 34th Prince Albert Victoria's Own Poona Horse, raised under the Command of Colonel J. A. Muirhead, was transferred from Banna to Peshawar three years ago.

Replying to a question by Rear-Admiral Sueter, Lord Winterton said that he had very little information regarding the recent evacuation of the women and children of the Diplomatic Corps from Kabul beyond what had already appeared in the Press. So far as he was aware, the total number of foreign nationals removed by aircraft was 140, of whom 50 were of British nationality, 37 of Turkish, 23 of German, 10 of French, nine of Persian, and the remainder of miscellaneous nationalities. The Government of India had been asked, however, for a report on the whole subject and the question of disclosing the type of machines used, the name of the air officer in command and the names of the pilots who performed a remarkable feat would be considered on its receipt.

Later, in reply to another question by the same hon. member, Lord Winterton said that air eight squadrons were now kept in India, of which two had been sent out during the current financial year. This increase, he added, was finally decided upon in May 1927, and the decision announced in January 1928.

THE COUNTRY LEAGUE.

The *Times of India* understands that organised efforts are being made to establish the newly-formed Country League upon a firm and permanent basis. Branches of the League have now been formed in all the major provinces, the latest being one for Bihar and Orissa, with headquarters at Patna.

A central finance committee has been elected for the purpose of controlling the disposal of the funds and the present financial strength of the League is stated to compare favourably with that of political parties of censure importance in other countries.

The same paper further learns that Mr. C. T. Allen, one of the founders of the League, will lead evidence before the Simon Commission in Calcutta on the memorandum already submitted by the League to that body. The text of the memorandum was reproduced in THE NEAR EAST AND INDIA of December 6.

Miss Sophy Ethel Mary Smith, Bath, deaconess, of the Society of St. Hilda, Lahore, India, who died in October last, left £3,979, with net personalty £3,954.

THE C. P. COUNCIL AND THE COMMISSION.

The Central Provinces legislature now enjoys the unenviable distinction of being the only provincial Legislative Council which has refused to appoint a Committee to co-operate with the Simon Commission and the Committee of the Central Legislature. In his speech at the opening session of the Council at Nagpur on January 17, Sir Montague Butler, after reviewing the constructive work of the legislature, in co-operation with the executive, in other fields, a record, he said, of which both the Council and the Government might be proud, again voiced his disappointment at the Council's attitude towards the Commission and its task.

"I confess," he continued, "I could have wished that you would have let us use them (the achievements in question) as reasons for demanding for the Province a further instalment of reforms. But I see that this is not to be, and so I shall accept the position. I told you last August that I should do so. I do not propose to put before you a motion for the appointment of a Committee to work with the Statutory Commission. Thus the case of the Province for more reforms will go unrepresented. The decision is yours, not mine. I regret it, but I shall make the best of it. At least we can agree cheerfully to differ on the subject."

When the Council reassembled the following day the President announced that notice had been given of three motions of "no confidence" in the Ministers in charge of the Transferred Departments. The Ministers having resigned, the motions lapsed and the Governor, having accepted their resignations, has again taken over charge of the Departments. It is understood that the situation has arisen through the combination of the members of the Nationalist and Congress parties against the Democratic Party of which Raghavendra Rao, one of the Ministers, is the leader.

"THE KING'S INDIAN ALLIES."

Mr. L. F. Rushbrook Williams, who has returned to India to attend the session of the Chamber of Princes at Delhi next month, delivered an interesting lecture on the eve of his departure, before the Royal Empire Society, on "The King's Indian Allies."

The Ruling Princes of India, he said, were faithful allies who had rendered great service in time of Imperial strain and peril, and were ready to render similar service in any emergency that might arise in future. They only asked that when the report of the Simon Commission came before Parliament and the country they should not be forgotten, as they were forgotten in 1919, when the British Parliament, in its generosity, made valuable concessions to legislative bodies in British India without due consideration of their bearing on the rights and interests of the States.

Sir Michael O'Dwyer, who presided, said that there could be no doubt of the immense value of the services of the Princes in the past, and in particular of the rulers of Patiala and Jind in the Mutiny. We had shown ourselves ready again and again to make concessions to agitators; but what of such loyal and whole-hearted friends? He could not, he said, believe that the time would come when the Princes would be able to raise the reproach against the British people that in any hour of difficulty they were forgotten.

Mr. James David Sifton has been appointed Acting Governor of Bihar and Orissa during the absence on leave of Sir Hugh Lansdown Stephenson, the Governor.

The President of the Bombay Chamber of Commerce, Mr. G. L. Winterbotham, has been appointed President of the Associated Chambers of Commerce of India and Ceylon for the current year, and the Upper India and Burma Chambers will each appoint a Vice-President of the Association for the same period. In accordance with precedent the forthcoming annual meeting will accordingly be held in Bombay, for the first time since 1923.

AN INDIAN TRADE MISSION.

(From a Correspondent.)

The depression in the Indian cotton manufacturing industry has directed attention to the need for the development of India's export trade in cotton goods. As a preliminary move in this direction the Government of India appointed, about twelve months ago, a special Trade Mission to visit Persia, Egypt and East and South Africa, and to report on the potentialities of those countries as markets for Indian cotton manufactures. The mission consisted of Dr. D. B. Meek, the Director-General of Commercial Intelligence, and Mr. T. Maloney, Secretary to the Bombay Cotton Mills Association, with Mr. J. P. Datia as Commercial Adviser. About five months were occupied in the investigation; and a report summarising the information obtained, and putting forward recommendations, was subsequently published in India.

Two of the recommendations made in the report are of outstanding importance. The first of these is that India should appoint three Trade Commissioners. Alexandria would be the port at which one of these Commissioners would be stationed, and he would be required to investigate the conditions—as affecting trade with India—in Egypt, the Levant, Iraq, and Persia. The second Commissioner would be at Mombassa, his territories being Kenya, Uganda, Tanganyika, and Zanzibar. The other Commissioner would be at Durban for the Union of South Africa, Portuguese East Africa, and Rhodesia.

It appears from the Mission's report that in the Levant there is a chance of developing India's trade in cotton yarn and piece-goods. In Persia and Iraq, India holds a much larger share of the trade in cotton goods than she holds in most of the other countries surveyed by the Mission. But Dr. Meek and his colleagues think that active measures will be essential if this trade is to be retained and developed. The progress which India is making in East Africa is unsatisfactory, as other countries are doing much better in the import trade. In the Union of South Africa there are said to be considerable possibilities of expanding trade with India. And, as regards Portuguese East Africa, the Mission thinks that action is necessary to stimulate Indian trade which is declining.

The second of the two recommendations referred to above is that the Indian millowners should form a powerful export selling organisation to deal with the export trade in cotton piece-goods and yarn. In the past the attention of the Indian millowners has been chiefly centred on meeting the demand of the home market. They have never made any serious organised attempt to cater for the requirements of the export trade.

The result of this attitude is that practically the only countries where Indian cotton goods have found an export market are those where there is a considerable Indian mercantile community, or where the styles of piece-goods in demand are similar to those used in India. But nowadays the Indian cotton manufacturer is acutely feeling the need for large export markets; and the question of how they can be speedily developed is of pressing importance. The Mission takes the view that the best way is to establish a controlled organisation for export marketing to take the place of the existing methods. This organisation would be a selling agency of which all the millowners would be members. All cotton goods manufactured by members for the export trade would be sold through the agency, the head office of which would be at Bombay. In the more promising of the overseas markets there would be branch offices, and in the lesser markets there would be agencies. Baghdad, Alexandria, Mombassa and Durban are mentioned as likely centres for the branch offices.

It will be interesting to see how the Mission's recommendations are received in India. The task of organising the proposed selling agency is not likely to be an easy matter; and we do not anticipate that the agency will be quickly established. The appointment of Trade Commissioners should be less difficult if the Government and the Central Legislature are convinced of the need.

INDIAN NOTES.

(Continued from page 132)

duced, contains a new clause empowering the Government to seize money sent from abroad for such purposes. The same witness further declared that he was willing, if desired, to produce documentary evidence relating to the Lilloah and other recent strikes in support of his allegations. Giving evidence a few days previously, Sir Charles Tegart, the exceptionally able Commissioner of Police in Calcutta, was even more emphatic, when questioned by Lord Strathcona concerning the same subject. A large number of labour disputes, he said, had undoubtedly been engineered by Communists, and added that Communism in India was essentially of foreign origin. Referring specifically to the Public Safety Bill, Sir Charles Tegart explained that the police had no power to deal with even avowed Communists unless they committed offences punishable under the Indian Penal Code. If their activities continued, however, he stated the time would come when it would be not only desirable but imperative to invest the police with special powers.

The Bengal Jute Trade.

At the recent meeting of the Associated Chambers of Commerce in Calcutta the Viceroy stated that the Government of India had already made considerable progress with their examination of the report of the Royal Commission on Agriculture. On Monday in his inaugural address to the Legislative Assembly he announced their decision on one of the most important of the recommendations, namely, the proposed establishment of an Agricultural Research Council. Lord Irwin referred also to the importance attached by the Commission to the need for the adoption of improved methods of marketing Indian produce, and to the useful part which Chambers of Commerce might play in this connexion. And he specially welcomed the willingness which the Chambers had expressed to accept the Commission's scheme for the formation of a Jute Commission. In this all concerned with the welfare of the trade of India will, we are sure, agree with the Viceroy. The Bengal jute industry is in the front rank of Indian industries. It is extraordinarily prosperous; and one of the chief reasons for its prosperity is that jute is a monopoly of India. But, as the Commissioners rightly say in their report, there is no guarantee that it will always remain a monopoly. Indigo was at one time in a more or less similarly fortunate position; but nevertheless it disappeared before the synthetic article. In the same way regarding jute there is the ever-present danger of the discovery of an artificial product which will undersell and supplant it. Constant watchfulness must therefore be exercised. Every possible effort ought to be made by all interested to improve the quality of the fibre, to see that it maintains its relative cheapness as compared with other fibres, to enlarge the outturn, and to perfect the methods of manufacture. Research work devoted specially to jute is thus essential; and the best way to ensure that it is undertaken is to accept the advice of the Commission and to appoint a Jute Committee. This body, like the Indian Central Cotton Committee, would watch over the interests of every branch of the trade from the field to the factory. Growers, merchants and manufacturers would all be represented on it, as would also the Agricultural Departments of the three jute-growing provinces—Bengal, Bihar and Orissa, and Assam. As suggested by the Commission the Chairman of the Council of Agricultural Research should be appointed Chairman of the Committee in order that the jute research work should be linked up with the All-India research work. The scheme is unquestionably a good one, and the Chambers are wise to support it. The great point in its favour is that it is being undertaken at a time when jute is flourishing. With indigo the remedial measures were always too late. It would be absurd to make the same mistake with jute.

CORRESPONDENCE.

The columns of THE NEAR EAST AND INDIA are open for the discussion of subjects of general interest to its readers. The publication of such letters must not be taken, however, as indicating that the views expressed by the writers are those of THE NEAR EAST AND INDIA.

ENGLAND IN EGYPT.

To the Editor of THE NEAR EAST AND INDIA.

Sir,—In your review of my book "Great Britain in Egypt," your reviewer writes: "Major Polson Newman's carefully compiled story of Great Britain in Egypt, for much of the contents of which he stands indebted to others as admittedly as he does for the title."

With reference to the underlined part of this extract, I will be glad if you will please correct this mis-statement of fact. Lord Milner's book bore the title of "England in Egypt," but I can see no trace of any book bearing the same title as mine.—I am, etc.

E. W. POLSON NEWMAN.

[Our Reviewer holds to his opinion that Lord Milner's "England in Egypt" should be regarded as sufficiently a Classic to be spared the obvious echo of the title "Great Britain in Egypt."—ED.]

ITALY AND YUGOSLAVIA.

To the Editor of THE NEAR EAST AND INDIA.

Sir,—THE NEAR EAST AND INDIA in its comments upon Italo-Yugoslav tension (issue of January 10) said that "the Italian case against Yugoslavia, it may be supposed, rests on the anti-Italian attitude of the people, as shown by a proneness for demonstrations and anti-Italian rioting, and on the Yugoslav Government's obvious unwillingness to acquiesce in Italy's policy towards Albania." Allow me to say that "demonstrations and anti-Italian rioting in Yugoslavia" is a phrase which came into being like a soap bubble. The Italian Press and Italian news-agencies have blown so much into the bubble that no one any longer asks whether there is anything concrete in it. Could foreign editors see with own eyes those "demonstrations" and "rioting" they would be sorry for the space lost on such veritable soap bubbles.

As regards anti-Yugoslav demonstrations in Yugoslavia the simple truth is that here no demonstration ever took place except as an echo to anti-Yugoslav demonstrations in Italy. But Italian papers and news agencies never report the unprovoked anti-Yugoslav demonstrations in Italy. On the other hand, Yugoslav agencies have not the influence, the connexions, the ability nor the means, in which Italian propaganda excels, for dissemination of news. Yugoslavia being a much smaller State than Italy, torn with domestic strife, its Government is sincerely preventing everything which would give offence to its aggressive neighbour. In Italy the situation is quite the opposite. The anti-Yugoslav demonstrations in Italy are always organised by Fascists, having thus the semi-official stamp. And there is also this difference between the demonstrations in Italy and those in Yugoslavia. In Italy anti-Yugoslav demonstrations invariably end with the demolishing or burning of Yugoslav reading-rooms, newspaper offices, ships, cooperatives, etc., with assaults upon Yugoslav Consuls and Consulates, with beating and drastic punishments of Yugoslavs, both of Italian and Yugoslav citizenship; whereas anti-Italian demonstrations in Yugoslavia end with a few broken windows in Italian stores and the severe punishment of the demonstrators who, unlike the Government's Fascists in Italy, are mostly students and mere boys.

There is a saying in Dalmatia that the most privileged man in the world is an Italian in Dalmatia: he has no obligations towards the State, and Signor Mussolini is ever ready and capable of putting all Italy and half the world in motion on his account.

The Yugoslav case against Italy, on the other hand, is much more serious and real. Albania is not the only issue. In Italy there are at least ten organisations preaching and propagating the conquest of Dalmatia. *L'Adriatico Nostro* ("Our Adriatic"), *Volontà d'Italia* ("The Will of

Italy"), *Littorio Dalmato* ("Dalmatian Lictor") and several other publications deal with no other subjects than the conquest of the "other shore" of the Adriatic. Recently there appeared one more review, *La Terra Adriatica*, which sets as its only aim the "salvation of Dalmatia." Even in Genoa there is a paper styling itself *Popolo della Dalmazia* although 99.50 per cent. of the Dalmatian people is Yugoslav. The Association of Italian Volunteers arranges numerous "blessings" of the Dalmatian flag and organises "committees of Dalmatian action" throughout Italy. Of all this agitation in Italy for the conquest of Dalmatia, favoured and supported by official circles, the big Italian Press makes no mention, lest Europe should learn all and very good reasons for the anti-Italian attitude of Yugoslav people, and Croatian people in particular.

On the tenth anniversary of the "Italian victory" hundreds of thousands of leaflets were distributed throughout Italy containing the "battle song of Italian Volunteers for the conquest of Spalato." Only a few days ago the twelve remaining Yugoslav newspapers in Italy were ordered to cease publication. From now on 500,000 Yugoslavs in Italy have not one single publication in their language. All Yugoslav schools in Italy have long since been closed by Government decree, or demolished by Fascists. It is forbidden even to teach children religion in their mother tongue. All Yugoslavs of Italian citizenship daily receive "invitations" to change their family names. Tens of thousands have had to submit. These are not soap bubbles, but a very ugly reality. Yugoslav people cannot help feeling towards Italy in regard to their unfortunate brethren under her rule just as any other civilised people would feel in similar circumstances. Still Signor Mussolini is exacting from Yugoslavia "sincere friendship" and "heartly co-operation"; and Italian news-agencies continue to hide from the world anti-Yugoslav doings in Italy and accuse Yugoslav people of groundless anti-Italian feelings.

All these facts Europe should know at least for the sake of her own peace.—I am, etc.,

I. F. L. VUKITCH.

Split, Yugoslavia, January 22.

ARABIC SCHOLARSHIP.

Towards the end of the year, as a result of correspondence between Dr. J. L. Magnes, Chancellor of the Hebrew University of Jerusalem, and Sir Mathew Nathan, President of the Society in England known as the Friends of the Hebrew University, a Scholarship in Arabic, of which the annual value is £100, has been established by the Society at the School of Oriental Studies in Jerusalem. It is to be called the Plumer Scholarship, as a testimony of the esteem in which Lord Plumer was held as High Commissioner of Palestine.

The first recipient of the Scholarship is to be Dr. Walter Fischel, Doctor of Philosophy, who has been working at the School since the summer term 1926 on a concordance of early Arabic poetry, and on a critical edition of the work of Baldhuri, an historian of the third century of the Hijra.

CYPRUS.

Dr. A. Zemenides, the founder of the London Cyprus Brotherhood, was invited by the Selborne Society to lecture on his native country on January 21, at the Central Lectures, Civil Service Commission, Burlington Gardens. The speaker described briefly the history of the Island from earliest times to the present, and gave a sketch of the situation and importance of the Island. He then spoke of the inhabitants of Cyprus, their lives and character, their occupations, religions, costumes and interrelationship. He made special mention of the scenery and climate of Cyprus, and he explained the reason why so many people now visit the birthplace of Venus. At the end of his interesting lecture he mentioned the main industries of the Island and the prospects of their development, and in conclusion he said that the economic future of Cyprus depended upon the development of its industries, the increase in the amount of land under cultivation, the establishment of irrigation works, and, last but not least, reforestation.

Mr. Charles Crane, a former United States Minister to China, and his party, who were recently attacked by Ajmani raiders, left Basrah on January 26 for Muscat, where they are spending a week before proceeding to India.

THE WEEK AT HOME

London, Tuesday Morning.

The Political Campaign.

The political campaign for the General Election in the early summer has now started in earnest. Mr. Baldwin has been speaking in the North upon the virtues of De-Rating and of Safeguarding and upon the vices of Nationalisation; Mr. Ramsay MacDonald has reversed the attributes of these expedients; and Sir Herbert Samuel has been—doing whatever the Liberals think most fit at a time of despair.

Talking about the Liberals, I see that they have issued a memorandum to the Jewish community stating that all Jews ought to vote Liberal. This seems rather to have upset certain Israelite supporters of Disraeli and of the Balfour Declaration, and it looks as though Sir Herbert had blundered rather badly in sanctioning such a suggestion to his race.

Generally speaking, however, one can record but little excitement so far. Both Conservatives and Labour profess confidence, how sincerely it is impossible to fathom. Mr. MacDonald says that it is certain that the Conservatives will lose 100 seats, and they need lose only 50 more to be out of office. Conservatives, on the other hand, are by no means prepared to take it for granted that the industrial districts of the North of England will vote solidly anti-Government. As yet, it is true, they have not very much to show the electorate, but there is still the Budget to come, although the general impression is that Mr. Churchill will not be able to reduce income-tax.

For one who does not travel about the country it is impossible to have any fixed or even convinced opinion upon the probable result of the election. But, if my opinion is worth anything at all, I should say that the majority of the people in the country believe that Mr. Baldwin is improving, and that the best thing would be for the Conservatives to come back well chastened, that is, with a small majority, and for a good deal of unpopular material in the Cabinet to be thrown away by the Prime Minister.

Memorial to Mrs. Pankhurst.

Few things have changed within the last two decades as men's attitude towards women, that is, towards the social and political position of women, in this country. What ordinary man, for example, could be found to defend the antics of the Suffragettes in those incredible days

before the War? For the "wild women" seemed to put themselves beyond the pale altogether.

And now—the Prime Minister is to unveil a Memorial to Mrs. Pankhurst! Nor is this so illogical as it seems at first sight. For those very women who were prepared to go almost to any length to obtain what is in fact a practically worthless thing, viz., the vote, threw their whole energies, when the War came, to help that very Government which had been denying them their "rights." During the War they proved completely that, if a vote were worth anything, they were worthy of it. And this last extension of the franchise is but a logical sequence of the original granting.

There is nothing inconsistent in the point of view that the Suffragettes could justly be denied their demands, yet that the young women of to-day should enjoy the right to vote. For the whole position of women in our national life has changed. To-day they are everywhere. There are but few professions or trades in which a certain intelligence is needed where they are not to be found. For those who believe in the vote, therefore, no adequate argument against endowing them with political privileges exists. That is partly why the Prime Minister, a man of most liberal instincts, is going to unveil a statue in Westminster in memory of the woman who, granted the penetration of industrial society by women, made universal suffrage inevitable.

The Corinthians.

The Corinthians are now out of the Cup: which means that the Cup has now lost much of its interest. I do not know how many of the 42,000 people who watched the game against West Ham at Upton Park on Saturday were supporters of the winning team, but even they, I should imagine, would be the first to admit that their side had all the luck—the more honest of them, indeed, might say that they were lucky to win at all.

Corinth, after being three goals down (the third of which would never have been allowed in amateur football) played with magnificent heroism, despite the fact that one of their most dangerous forwards, C. T. Ashton, was lame and practically useless. It was during this half hour or so that the professionals did things which disgusted the non-partisan. It is not sporting, for instance, for the back when he is beaten by the outside man, to stop the centre with his hands, so that the defence may get back; it is not sporting to take an unconscionable time over the behind-kicks; it is not sporting to kick out unnecessarily.

How different things are at Cricket! There the professional plays in exactly the same way as the amateur at all times. As I watched the tactics of West Ham's right back, for instance, on Saturday, I could not help thinking of a certain cricket match before the War between Kent and Middlesex, when Middlesex, with many runs to spare, had only a few minutes to get the last Kent man out; yet Colin Blythe came running all the way to the wickets. That is sport; this other affair is a business. I came away depressed, for although by no means all the professional side indulged in dilatory or other questionable tactics, it was the skill of their side alone which one could unreservedly admire.

Hufton, for instance, the West Ham goalkeeper, proved himself a great saver of goals: but he did not play a great game. The man who really won the match was Ruffell, the winners' outside left.

Open-Air Folk Museums.

A most attractive suggestion was put forward a few days ago by Sir Henry A. Muir to the Royal Society of Arts in London. He was speaking of the activity to be seen in national museums, and compared it with the stagnation of local museums. What he advocated was museums to illustrate the life of the English people, museums, that is, of "contemporary by-gones."

It is an admirable idea. For it would stimulate interest in the whole story of England's life; and to historians, of course, such sources as these museums would provide would be invaluable. In a few districts some sort of effort has been made—at King's Lynn and Thetford, for



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instance, old houses have been secured and turned into the sort of "museum" which Sir Henry advocated.

But it will soon be too late to create these "folk museums," in which should be seen not only the usual objects illustrating the art, industry, and customs of the people, but also their actual houses, and, in open spaces, plays and folk-dances expressive of the region.

ALTER EGO.

PERSONAL AND GENERAL

TO-DAY

January 31, 1929, (New Style).

January 18, 1929 (Old Style).

Shaaban 19, 1347 A.H., of the Muslim Calendar.

Shebat 20, 5689, of the Jewish Calendar.

Lady Demetriadi left London on January 24 for Egypt, joining the s.s. Razmak at Marseilles.

Field-Marshal Viscount Allenby has returned to 24, Wetherby Gardens from Egypt.

Lord and Lady Melchett left London on January 26 for the South of France for a short visit.

Lady (Arthur) Pearson will return to London at the end of March from Egypt.

Sir Arnold Lawson has returned from Egypt and is in residence at 12, Harley Street.

Princess Antoine Bibesco left London last week for the Continent.

The Rev. R. J. Hodges, Minister of Marshland, St. James' has been appointed to the Wardenship of the Bishop Cotton School, Bangalore.

Lady Humphrys, who arrived in London last week from Kabul, had the honour of being received by the Queen at Buckingham Palace on January 23.

On February 1 Professor J. L. Myres will give an address at the Royal Institution on "Geometrical Art in South-East Europe and Western Asia."

Sir Leslie Hudson, who is returning to Bombay, left London on January 24 for Marseilles to join the s.s. Razmak.

Field-Marshal Lord Plumer was, on January 25, elected President of the Society for Yorkshiremen in London and the Yorkshire Society.

Mr. John Pilkington, a nephew of Lord Lloyd, is joining the staff of the Residency, Cairo, as Hon. Attaché in the place of Lieut. Cecil Harcourt Smith, late R.N.

Sir Gilbert Clayton, High Commissioner designate for Iraq, and Lady Clayton, accompanied by Captain A. P. N. Thorowgood, left London on January 30 for Baghdad, via Constantinople, Syria, and Palestine.

Sir Denison Ross, after a few days' visit to Palestine, during which he inspected the Hebrew University at Jerusalem, left Tiberias on January 22 for Damascus on his way to Baghdad.

The "Lion" Ball, arranged by the British Empire Union will take place at the May Fair Hotel, on February 5. The Marchioness of Linlithgow will be hostess. A feature of the ball will be the "Flowers of the Empire" Pageant, in which a number of ladies will represent Great Britain and the Dominions. These will include Miss Diana York (England), Viscountess Dunedin (India), and the Marchioness of Queensberry (Egypt). Tickets and particulars can be obtained from the British Empire Union, 180, Piccadilly, W.

Lord and Lady Forteviot and the Hon. Irene Dewar left London on January 24 to join the P. and O. s.s. Razmak at Marseilles for Port Said. The Hon. Margaret Sinclair left to join the same vessel.

The Prince of Wales at St. James's Palace on January 24, received on behalf of the King, Brigadier-General Sir Gilbert Clayton, upon his appointment as High Commissioner, Iraq.

It is stated by the *Daily Telegraph* that the Egyptian Government intends to ask Sir Murdoch Macdonald, formerly Adviser and Under-Secretary for Public Works, to supervise the impending big irrigation projects.

The Faculty Board of Archaeology and Anthropology at Cambridge, has co-opted Mr. J. N. Wordie (St. John's) and Mr. R. N. Sayce members of the board in Class E until the end of this year.

Our Constantinople Correspondent writes, under date January 23: "Queen Marie of Roumania, accompanied by Princess Ileana, has arrived in Constantinople on a short visit. She is staying at Roumeli Hissar, one of the most picturesque sites on the Bosphorus."

At a meeting of the Senate of the London University on January 23, the title of "Reader in Arabic History and Literature in the University" was conferred on Mr. H. A. R. Gibb, M.A., in respect of the post held by him at the School of Oriental Studies.

Mr. F. Colin Burstall, of Liverpool, who was nominated by the British Government in 1925 for a term of service with the Egyptian Government, has recently been promoted to the position of Deputy Inspector-General of Egyptian State Telegraphs and Telephones.

Mr. Geoffrey Wallinger, of the Cairo Residency staff, has been appointed to Vienna as Third Secretary. He is being succeeded in Cairo by Mr. G. R. A. Herbert of the Foreign Office, who recently arrived in Egypt from London.

Following a week of most severe weather there was a heavy fall of snow in Jerusalem on January 23.

The British High Commissioner and Lady Lloyd left Cairo on January 23 for the Sudan, where they hope to ascend the Nile as far as Rejaf, the limit of navigability of the Nile from Khartoum upwards. Sir John Maffey, the Governor-General of the Sudan, met them at Wadi Halfa.

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Book Reviews

MECCA AND MADINA.

"THE HOLY CITIES OF ARABIA." By Eldon Rutter. Two Vols. (London: G. P. Putnam's. One guinea each volume.)

Mr. Eldon Rutter is a young Englishman who, having trained himself thoroughly not only in the Arabic language but also in Islamic practices, resolved, in 1925, to set out for Egypt to accomplish the *Hajj*. This he most successfully achieved, and his resultant book is one both of immediate and of permanent interest. Its immediate interest lies in the fact that he saw and lived in the Holy Cities of Mecca and Madina in, so to speak, a transition stage—the Wahhabis having but recently dispossessed the Sharifians and come into that which they have since so strikingly made their own; its permanent interest lies in the fact that it is a contribution both to our knowledge of Arabia and to literature.

There is about this book of Mr. Rutter an artlessness, a simplicity, which grows upon one. This naïveté at first sight may make really interesting things appear to be padding or trivial; but actually the total impression produced by his account is such that without question he takes his place with other Englishmen who have written of the Holy Cities of the Hijaz, such as Burton or Wavell, with, also, other Europeans, such as Burckhardt and Snouck Hurgronje. On a few small points of fact he differs from previous European observers of Mecca, but in the main his description of the various features of the town of Mecca and of its life is rather an amplification than a modification of existing knowledge. Perhaps the chief difference between his experience and that of his distinguished predecessors concerns the morals of the Meccan. These, which have generally been thought to be notorious, he is convinced are not so bad; nor, in his opinion, was the decorum of the place wholly to be accounted for by the presence of the Wahhabis. This is by no means an unimportant point, and would appear to argue a welcome difference in Turkish and Arab overlordship of the Holy Places of Islam.

Mr. Rutter, who disguised himself as a Syrian ("Hajj Ahmed," he was called) travelled to the Hijaz by an original route. He went from Suez by sea to Massowa, where he picked up two *mutawwifs* (pilgrim guides) and thence, in the summer of 1925, across the stifling Red Sea to Al Gahm, in the Yaman, or, rather, in Asir. Thence to Birk, Qunfida, Lith, and Wadi Yalamlam; and thence, having assumed the *ihram*, without difficulty he rode into the Holy City itself, "the strangest of all the cities of the world," as he elsewhere calls Mecca.

Of Mecca itself, of its contents, rites and neighbouring places, such as Arafat (singular of Arafat, which signifies the whole region, plain and hill, where the pilgrims encamp) the description is excellent, for it is living, personal, human. Considerable learning sits lightly on Mr. Rutter, who nevertheless manifests in myriad ways his intimate acquaintance with the history, the traditions, the conversations, and the practices of Muslims. In a chapter on Mina, for example, he nicely displays his ear and his imagination:—

Suddenly all over the dark valley, faintly tinkling with the tiny sound of human activities and human voices, there rose the long-drawn chanting of the *adân*. It was the hour of *el 'eshâ*. Near to

where we sat a Bokhâran began to chant—making havoc of the Arabic words.

"Low ilawhow ilow low," he cried (for "Lâ ilâha ill Ollawh"—There is no god but The God).

"Listen, Hâjj Ahmad!" said Amm Shafig, with a pitying grin. "That one is of the people of Bokhâra."

I softly imitated the words of that stolid man, which seemed to flash into reality the scene, obscure till now, of Gutayba bin Muslim and his Arab hordes fighting their way into the city of Bokhâra in 88 A.H.

In Mecca, by the way, he was recognised by a native of Aleppo, who had known him in Egypt, as an Englishman. This fact, however, made no difference to King Ibn Saoud and his Wahhabis, who appeared unquestionably to have accepted him as a good Muslim. Not the fear of recognition, indeed, but the fanaticism of the Meccans it was which caused the author something more than anxiety. He was lying ill at the time in Mecca. Stricken with fever, he found none to befriend him; his *mutawwif*, rather, was waiting for his death, so that he might steal his belongings. But of a sudden the inspiration came to the Englishman (who realised that in the world of men he was alone) to repeat "The Throne Verse" from the Quran ("God! There is no god save He. The Living; the Self-existing. Slumber overcometh him not, nor sleep. Whatsoever existeth in the wide heavens and in the earth belongs to him. . . ."). The effect of the repetition was magical. He had unlocked the door of the Muslim's heart: he had found "the passport to the innermost confines of the world of Islam." This account of his fever in the closely-shuttered Meccan room is incomparably the most dramatic passage in the book.

His condensed impression of Mecca, which he saw both in and out of the Pilgrimage season, is worth setting down:—

Life in Mekka seemed to me, sometimes, attractive; and at other times horrible. The quietness and simplicity of life in the desert town, and the freedom of inquisition which characterises its inhabitants in their dealings with the stranger, were grateful. On the other hand, the absorption of all classes in matters of profit and loss, and their lack of precision in discussing any useful matter, not excepting their religion, created an atmosphere of discomfort and hopelessness. . . . Sometimes life in Mekka seemed to take on the strangeness of insanity. Mentally comparing the manners of many of my companions with those of the dwellers in more fortunate countries, I found them repulsive. Sometimes I have felt, when they joked together, that laughter like theirs belonged within the walls of a mad-house, and that the counterpart of their grimacing faces and starting eyes could only be seen through the aperture in the door of a padded cell. . . .

Will the Meccans, whose one crop is the pilgrims, ever change?

The author provides an admirable description of Taif, the dream city of the Hijaz, as it lay still under the spoiling hand of the Wahhabis. He is not concerned to point morals nor to adorn tales regarding politics, and frankly gives praise and blame alike to the present Guardians of the Holy Places. This utter lack of preconception or of prejudice makes his account of conditions in the Hijaz, of course, all the more valuable.

The return journey from Taif to Mecca was made by way of Jabal Kara, through most remarkable scenery. Mr. Rutter does not often indulge in geographical notes, but his account of this great mountain-wall we fain would quote—but must forbear. Neither in the Alps, he says, nor in the ranked volcanoes of Java; had he seen such grim and monstrous majesty as here met his view.

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His high level of writing does not fail Mr. Rutter when he comes to Madina, where he spent part of the pilgrimage month, Julhijja. A few days later, having been a little more than twelve months in the Hijaz, he journeyed to Yanbu, and thence to Egypt. A most notable experience was at an end, a most difficult ambition accomplished.

As we have said, Mr. Rutter's two volumes fall naturally into place beside their compeers on the Holy Places of Islam. We should not omit to say, however, that the author has been most worthily served by his publishers, Messrs. Putnam, who have seen to it that binding, printing, and paper alike do justice to the unusual text.

TWO INDIAN NOVELS.

"*THE SWORD AND THE SPIRIT.*" By Beatrice Sheepshanks. (London: Ernest Benn, Ltd. 7s. 6d. net.)

"*ON TRUST.*" By E. W. Savi. (London: Hurst and Blackett, Ltd. 7s. 6d. net.)

It is to be hoped that it is only a coincidence that two authors, writing novels with an Indian setting, should decide to make the local Commissioner one of the few unsatisfactory people in their books. Mr. Savi, who is at pains to leave his worst characters with a halo round them, and allows the villain of the piece to become a shining light in the Salvation Army, refuses to lift the stigma of mediocrity from the Commissioner McWart, or to mitigate the unutterableness of Mrs. McWart. In "On Trust," however, this does not matter. The reader is introduced to a hill station, and is concerned only with the doings of a small coterie. Their affairs are well depicted, and the *leit-motif* holds its interest to the end. Hilary Sinclair goes out to India to marry the man to whom she has been engaged for five years. He fails her on her arrival, and some one else steps into his shoes with a little "on trust" on both sides. The experiment turns out a success, surmounting even the obstacle of the return of a lunatic wife supposed to be dead.

"The Sword and the Spirit" stands on a very different plane. Here is a conscientious and well-informed attempt to interpret the India of to-day, without burking even the shooting at Amritsar (under another name), for which unfortunately the shortcomings of the Commissioner are mainly responsible. The incidents in the book, we are told, are founded on fact, and a perusal confirms the statement. Mrs. Stirling has been left a young widow; she has no desire to leave India, but is dissatisfied with the artificiality of Calcutta, and selects Andhari, where she can stay with a friend, as a suitable spot for seeing something of *mofussil* life at close quarters. All those who have to live there hate it, if only because nothing ever happens at Andhari. Mrs. Stirling, however, sees it with other eyes, and the town provides her with the very setting that she needs to gain an understanding of the Indian mind. The latter is knowledgeably portrayed, and there are many striking passages in the book that are accurate descriptions of the India which not all British residents in the country contrive to probe. Particularly admirable is the interview between the "Educational" member of the Andhari white community and the Bhond chief in his own stronghold, who at the eleventh hour is turned back from the warpath on which he had already set out. For anyone interested in India, this is eminently a book to read, for it is both absorbing and illuminating.

A ROUMANIAN ANNIVERSARY.

On January 24, 1859 (Old Style), Alexander Cuza, who had already been elected Prince of Moldavia on January 5 (January 17—New Style) was elected Prince of Wallachia, and the union of the two Roumanian principalities was accomplished. With the adoption of the new calendar in Roumania the tendency has been to observe the old style date as the anniversary for purposes of commemoration, and this year the seventieth anniversary of the foundation of modern Roumania would in ordinary circumstances have been celebrated on January 24. In view of the preoccupation of the new Government it was decided to postpone official celebrations until a later date, and these have now been fixed for May 10, Independence Day.

BOOKS RECEIVED.

"East all the Way." By J. K. Lockhart. (London: Ernest Benn, Ltd. 7s. 6d. net.)

"The Itinerary of Ludovico di Varthema of Bologna from 1502 to 1508." As translated from the Original Italian Edition of 1510 by John Winter Jones, F.S.A., in 1863 for the Hakluyt Society, with a discourse on Varthema and his Travels in Southern Asia by Sir Richard Carnac Temple, Bt., C.B., C.I.E., F.B.A., F.S.A., F.A.S.B. Edited by N. M. Penzer, M.A., F.R.G.S. (London: Argonaut Press. 25s. net.)

"Akan Laws and Customs and the Akim Abuakwa Constitution." By J. B. Danquah. (London: Messrs. Routledge. 10s. 6d. net.)

"The Lost Fight." By H. F. M. Prescott. (London: Constable and Co., Ltd. 7s. 6d. net.)

"Hazrat Amir Khusrau of Delhi." By Mohammad Habib. (Bombay: D. B. Taraporevala and Co. Rs.2-8.)

"Indian Finance in the Days of the Company." By Pramathanath Banerjea, M.A., D.Sc. London: Macmillan and Co., Ltd. 12s. 6d. net.)

"Malta and Cyprus." By Gladys Peto. Illustrated by the Author. (London: J. M. Dent and Sons, Ltd.)

"Yugoslavia." By Lena A. Yovitchitch. Peeps at Many Lands Series. (London: A. and C. Black, Ltd. 2s. 6d. net.)

"Palestine Old and New." With Illustrations and a Map. By Albert M. Hyamson. (London: Methuen and Co., Ltd., 7s. 6d. net.)

"Montenegro's Right to Live." By Luigi Criscuolo. (New York: Printed for the Author by Charles H. Jones and Co.)

"English-Amharic Dictionary." By C. H. Walker, O.B.E. (London: The Sheldon Press. 12s. 6d. net.)

"Letters from the Steppe." Written in the years 1886-1887. By William Bateson. Edited, with an Introduction by Beatrice Bateson. (London: Methuen and Co., Ltd. 7s. 6d. net.)

"The Book of the Marvels of India." By Buzurg Ibn Shahriyar.

"The Porcelain Junk." By Joseph Delteil. "The Shoji." By Kikou Yamata. "The Wiles of Women." Turkish Tales, collected by J. A. Decourdemanche. (All in The Golden Dragon Library. George Routledge and Sons. 6s. each.)

"The Most Ancient East." By V. Gordon Childe. (London: Kegan Paul. 15s. net.)

"Annie Oakley." By Courtney Ryley Cooper. (London: Messrs. Hurst and Blackett. First Cheap Edition. 5s. net.)

"Persian Days." By Copley Amory, Jr. (London: Methuen and Co. 10s. 6d. net.)

"Both Sides of the Jordan." By Norah Rowan-Hamilton. (London: Herbert Jenkins. 12s. 6d. net.)

"The Vedanta and Modern Thought." By W. S. Urquhart, M.A., D.Litt. (London: Humphrey Milford. 12s. 6d. net.)

"Last Chances, Last Chances." By H. W. Nevins. (London: Nisbet and Co. 15s. net.)

"Legends of India." By Washburn Hopkins. (London: Humphrey Milford, Oxford University Press (for the Yale University Press). 9s. net.)

"Explorations at Sodom." By Melvin Grove Kyle, D.D., LL.D. (London: Religious Tract Society. 5s. net.)

"Rabi'a the Mystic and her Fellow Saints in Islam." (London: Cambridge University Press. 10s. 6d. net.)

"British Routes to India." By Halford Lancaster Hoskins. (London: Longmans Green and Co. 30s. net.)

"The Cambridge Ancient History." Vol. VII. Edited by S. A. Cook, Litt.D., F. E. Adcock, M.A., M. P. Charlesworth, M.A. (London: Cambridge University Press. 37s. 6d. net.)

"Shakespeare in Serbia." By Vladeta Popovic. (London: Humphrey Milford. 10s. 6d. net.)

"The Indian Moslems." By An Indian Mahomedan. (London: Ardenne Publishers. 7s. 6d. net.)

"Boabdil and Other Poems." By R. Gordon Canning. (London: Messrs. C. F. Hodgson and Son, Ltd.)

"A Literary History of Persia." By E. G. Browne. Four Volumes. (London: Cambridge University Press. 4 guineas the set.)

"Rabindranath Tagore. Letters to a Friend." Edited by C. F. Andrews. (London: George Allen and Unwin, Ltd. 7s. 6d. net.)

"Indian After-Dinner Stories." By A. S. P. Ayyar, I.C.S. Vol. I. Second Revised and Enlarged Edition. (Bombay: D. B. Taraporevala Sons and Co. Rs.4.)

"The Glory of the Cross." By Samuel M. Zwemer. (London: Marshall Brothers, Ltd. 3s. 6d. net.)

"Ramdas and the Ramdas." By W. S. Deming. (London: Humphrey Milford. 6s. net.)

"Desert Blades." By Estore. (London: Elkin Mathews and Marrot. 7s. 6d. net.)

"Woodbrooke Studies." Vol. II. By A. Mingana. (Cambridge: W. Heffer and Sons. 10s. 6d. net.)

"Jesus: The Son of Man." By Kahlil Gibran. (London: William Heinemann. 8s. 6d. net.)

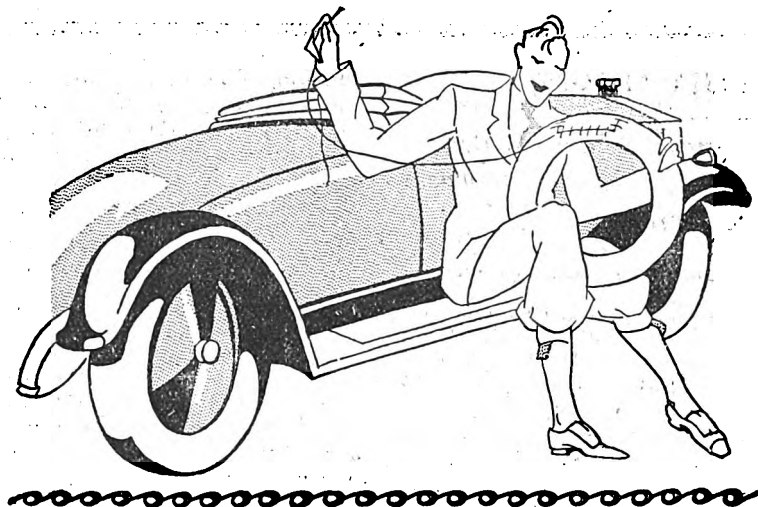
"Sir Edmund Hornby." An Autobiography. Edited by Mrs. Drummond. (London: Constable. 18s. net.)

"Stories from Sa'di's Bustan and Gulistan." Edited by Reuben Levy, M.A. The Treasure House of Eastern Story. (London: Chapman and Hall, Ltd. 21s. net.)

"Some Tribal Origins, Laws and Customs of the Balkans." By M. E. Durham. Illustrated by the Author. (London: George Allen and Unwin, Ltd. 20s. net.)

"The Foreigner." By Mrs. G. H. Bell. (London: Hodder and Stoughton. 7s. 6d. net.)

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Commercial and Financial Section.

NOTES AND NEWS

170, Strand, London, W.C.2.
Tuesday Morning.

The Roumanian Loan.

Loan negotiations are always veiled in mystery, but there has perhaps been more than the usual amount of uncertainty about those in Paris for a Roumanian loan, owing to messages forthcoming from the Near East in the last few weeks. Thus a report from a Balkan country other than Roumania stated categorically that after all recourse would be had to the League of Nations, while a Bucharest message, dated last Saturday, denied the conclusion of a loan. As a matter of fact the inferential suggestion of a hitch in the negotiations conveyed in this last report was correct, but happily a way out of the difficulty was found, and I am able to state that the agreement is being signed this week. There are, of course, minor points to arrange, as is invariably the case with these loans. In the Bulgarian and Greek loans Great Britain has played a leading part, but it is understood that the section of the Roumanian loan which will be issued in this country by Lazard Bros. and Co. and Hambros Bank will be relatively small as the greater part of the issue is to be made in France. This development will occasion no surprise, for France's relations with Roumania are particularly intimate, and it is only natural that France should seize the opportunity of cementing a political by an economic entente. As I have already pointed out the loan is mainly required for the stabilisation of the leu and for a large programme of railway construction, and it is unfortunate from our point of view that this country will not be responsible for a larger part of the loan as it may be taken for granted that if most of the loan is to be raised in France our friends across the Channel are certain to obtain a very large part of the orders for railway material. When the prospectus makes its appearance here I shall hope to read that provision has been made for the allocation to this country of a reasonable share of the orders that will be going.

A Yugoslav Loan?

Besides the Roumanian loan, another Near Eastern issue is on the tapis. Following the establishment of the new régime in Yugoslavia it is reported that the negotiations for a Yugoslav loan, which were broken off in the spring, when they appeared to be on the verge of con-

clusion, on account of adverse political developments, have been resumed in Paris. If so it is rather a premature move, for the Dictatorship has been in existence for too short a time for it to be possible to form definite conclusions as to the prospects of more settled conditions, and I am sure it would be out of the question to look for any rapid development from the pourparlers. If the uncertainties of the political situation are resolved in the next few months and it becomes quite evident that the differences between Serbs and Croats are in process of being composed, then the position with regard to a loan will be very different from what it is at the moment. The conclusion of a loan now, it may be assumed, could only be on terms which would be an insurance against eventualities. In a few months' time, given stable conditions, Yugoslavia will be able to raise a loan at a rate which will reflect her real position and her potentialities.

Ionian Bank.

Even banks which, from the matter-of-fact way in which they face and overcome political and commercial vicissitudes, have come to be regarded as something apart from the common run of human institutions, have to bow the knee on occasions to plagues such as the 'flu, which from time to time afflict us. Last week's meeting of the Ionian Bank was a reminder of this unalterable fact, for it should have been held at the end of the year but had to be adjourned because of the effects of the serious outbreak of dengue fever in Greece in delaying the accounts from the branches. The recent decision of the bank to withdraw from Constantinople invested the meeting with special interest, as it was naturally concluded that Sir John Stavridi, the Chairman, would have something to say as to the reasons which had actuated the directors in deciding to take this step. He explained the position briefly and sufficiently. When the bank opened in 1922 by taking over the assets of the Guaranty Trust Company of New York there was a prosperous Greek community of nearly half a million, but most of the Greeks left the country for good after the Smyrna disaster. Subsequent developments can be summed up in the statement that foreign enterprises in Turkey have been subjected to restrictions and heavy taxation. Sir John Stavridi explained that the bank remained at Constantinople for several years in the hope that more auspicious circumstances would arise, but conditions did not improve and the directors came to the conclusion that they would not be justified in remaining in an overbanked and not too prosperous market.

Developments in Greece.

Sir John Stavridi dealt in detail with recent development in Greece, the bank's chief sphere of activity where

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the improvement in the outlook promises to provide ample compensation for the curtailment of the institution's activities in Turkey. As he justly pointed out, the past year has been a memorable one for the country. It has seen the stabilisation of the currency, for which purpose the Six Per Cent. Second Refugee Loan was issued a year ago at 91 and met with a warm reception on the part of the public, and in July the return to power of M. Venizelos. The measures taken under the new régime have been such as to give rise to considerable confidence in the country's future. It has been made abundantly clear that the Government's sole pre-occupation is reconstruction, and that every possible avenue will be explored with a view to the fullest utilisation of the country's undoubted resources. In one respect only has there been an injudicious step—the proposal to reduce the interest on the internal loan—and while that was quickly corrected, it had its effect, in my opinion, in the poor response to the Six Per Cent. Public Works Loan which was issued last month at 89. Sir John Stavridi expressed the view that when the nature of this loan is realised it will take its place on the same footing as other Greek loans. It may be mentioned *en passant* that the Greek Government has just made an agreement for a further loan for roads and drainage works with an American group, the amount being £10,800,000 at six per cent. It is reported that the first part of the loan will not be issued until eighteen months after the ratification of the agreement, an advance being made to the Government in the meantime. The delay in issuing the loan has the obvious advantage that, if developments in Greece in the meantime are favourable, it will be possible to carry out the transaction on better terms than would otherwise be the case.

Lancashire Cotton Corporation.

It is probably not too much to say that the most serious problem in regard to our depressed industries is in connexion with the cotton trade, not merely because of the enormous importance of the Lancashire industry in our export trade in normal times, but because it has now to contend with special circumstances in the overseas market. There has been a great development in the production of cotton goods by our competitors who are able, owing to local conditions, to undersell British products in markets which were formerly almost entirely our own. The depression which has existed since 1918 has inevitably had a most serious effect on the finances of the cotton mills, which are in very many cases overburdened with what may briefly be described as deadweight charges, and are unable to reduce prices to an extent which will enable them to compete overseas. The fundamental condition for recovery is obviously amalgamation. The recent registration of the Lancashire Cotton Corporation as a result of the efforts of the Cotton Yarn Association, which has long been advocating a policy of amalgamation, is an event which holds out great hopes at long last for the depressed industry. It is anticipated that by the end of the year the Corporation will acquire seven to eight million spindles and a large number of looms, and the scheme briefly is to free the mills spinning American cotton from the deadweight of fixed interest charges. The Corporation is to amalgamate companies by exchanging its own stocks and shares for the present creditors' balances and shareholders' certificates. Every effort will be made to avoid hardship to any of the interests concerned, and uncalled capital of the amalgamating companies will be called up over a long period. The effect on the mills concerned will be, it is hoped, that producing costs will be reduced, and that it will then be possible to compete on more equitable terms in the export markets.

The Bengal and North Western Railway Contract.

At the meeting of the Bengal and North Western Railway Company, a report of which was given in these columns last week, an important point was raised by Mr. Brannan with regard to the company's contract with the Secretary of State for India which was made forty-six

years ago. It is possible for the railway to be taken over by the Government of India in 1932, and the contract provides that when the company is taken over it shall receive twenty-five times the average net earnings for the five years immediately preceding December 31, 1912. At the meeting a year ago the chairman stated that this would mean about two hundred per cent. Mr. Brannan contended that this seemed rather inadequate, and expressed the view that taking into consideration the prospects of the company, its earning power, and the reserve fund which it has built up, the value of the dividend alone should be three hundred per cent. He went on to suggest that the contract was out of date, and asked if the directors could not approach the Secretary of State. "It is British capital," he pointed out, "that has gone into India, which has been for the benefit of India, and the risk has been to the British investor. Now he is going to pay away a valuable railway to the Secretary of State, but what is he going to give us for that precious railway?" The Chairman admitted that there was a considerable amount of truth in Mr. Brannan's statements, but pointed out that a contract was a contract and could not be departed from, and he gave an instance of the acquisition of another railway under a contract for a small sum. The question of this contract is obviously of wide application, and in view of the position it certainly seems desirable to see if it cannot be modified so as to bring the payment more into line with the facts.

Motors and Railways in India.

Another matter of special interest was brought forward at the meeting by Mr. Cunningham, who asked whether the railway had experienced any trouble from motor competition. This question, which is one of universal incidence is one to which I have referred from time to time in these columns. As we know, the motor has shown itself a very serious rival to the railways, not merely in countries where the iron tracks have not been extensively developed, but also in countries like Great Britain, which are covered by a network of lines. As the motor is only at the beginning of its utilisation as a means of communication, it is obviously impossible as yet to envisage the ultimate effects of its competition on railways generally. To return, however, to the particular case in question, it appears that while there is a tendency for motor 'bus competition, it has not affected the company so seriously as other railways in India. The Chairman pointed out that the roads in India are not so good, and are considerably cut up by rivers, which makes motor transport rather difficult to maintain throughout the year. He indicated that it is possible that the company may put on some special coaches or self-contained vehicles specially to compete with that kind of traffic.

COMMENTATOR.

FOREIGN EXCHANGES.

Country.	Method of Quoting.	Parity of Exchange.	Latest Quotation.
Alexandria.....	Piastre to £	97½	97½
Amsterdam	Florins to £	12.107	12.09½
Athens	Drachmæ to £	25.22½	375
Belgrade.....	Dinars to £	25.22½	276½
Berlin	Marks to £	20.43	20.41
Berne	Francs to £	25.22½	25.21½
Bombay	Sterling to Rupee	18d.	18 3/64 - 1/16
Brussels	Belga to £	35	34 89½
Bueharest	Lei to £	25.22½	807
Budapest	Pen to £	27.82	27.82
Caleutta	Sterling to Rupee	18d.	18 3/64 - 1/16
Constantinople	Piastres to £	110	992½
New York	Dollars to £	4.86 2-3	4.84 15/16
Paris	Francs to £	25.22½	124.04
Prague	Kronen to £	24.02	163½
Rome	Lire to £	25.22½	92.62½
Sofia	Leva to £	25.22½	672
Teheran	Krans to £	48	49½
Vienna	Sch to £	34.58	34.50
Warsaw	Zlotv to £	25.22½	48 3/16 - 7/16

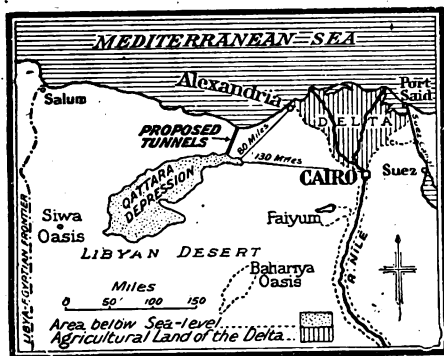
The Qattara Power Scheme.

In last week's issue of THE NEAR EAST AND INDIA was published a short article on the proposal to utilise the Qattara Depression in the Libyan Desert as a means for generating hydro-electric power by admitting the sea into the Depression. In the course of a lecture delivered a few weeks ago to the Cairo Scientific Society, Dr. John Ball, who is responsible for the further examination of the scheme, gave some interesting details which amplify the information given in last week's issue. The following extracts are taken from a report in the *Egyptian Gazette*.

Triangulation surveys in the northern part of the Libyan Desert, that is to say, an area about one and a half times greater than that of the whole of the land under cultivation in the Delta, between Cairo and Siwa, have recently revealed the fact that a tract comprising some 18,000 square kilometres of the desert lies below sea-level. The perimeter of the Depression at its sea-level contour measures over 1,100 kilometres in length, and approaches to within 56 kilometres of the Mediterranean coast and 210 kilometres of Cairo. Half the area lies more than 50 metres below the sea; the lowest point yet found is 134 metres below the level of the Mediterranean. If we could stand the Great Pyramid on this deepest part of the Depression, its top would just reach to the sea-level. We do not

much of the floor of the depression might just as well be above sea-level as below it, for all you can see. It is only where accurate levelling observations are made, either by triangulation or otherwise, that the fact of the ground being below sea-level can be proved.

This dreary waste may, in consequence of its low level, ultimately prove to be a most valuable asset to Egypt. Let us imagine the great hollow filled with sea-water up to a level 50 metres below that of the Mediterranean. The surface of the lake so formed would have an area of at least 9,000 square kilometres, an area equal to more than two-thirds of that occupied by the cultivated lands of the Delta, and considerably larger than the area under cotton in the whole of Egypt, and the evaporation from this lake, at the rate of 4 millimetres a day, would amount to 36 million tons daily, that is to say, sea-water could be passed continuously into the lake at the rate of 36 million tons a day, with a total fall of 50 metres, without altering the level of the lake-surface. Here, then, is a possible great source of hydro-electric power. A very simple calculation shows that 36 million tons a day falling through a vertical height of 50 metres corresponds to the continuous development of 270,000 horse-power. Of course, some of this energy would have to be wasted in friction in the channels conveying the water and by various losses in the means employed for rendering the remaining energy utilisable in Lower Egypt. But it is estimated that by passing the water through turbines placed within the depression, employing these turbines to drive electric generators, transmitting the current to suitable central stations in Lower Egypt, a continuous effective output of some 160,000 horse-power would be rendered utilisable.



yet know the exact cubic content of the Depression, because we have not yet completely contoured its floor; but at the most modest estimate it exceeds 900 cubic kilometres. If we could toss a third of a million Great Pyramids into it, or if we could turn the whole Nile into it continuously for a dozen years, we should not fill it to sea-level.

The Qattara Depression.

The discovery of the Qattara Depression is a direct outcome of the special attention which has been given to levels in all our recent surveys, and I would emphasise that, in spite of its huge size, its existence could hardly have been ascertained in any other way. You may reach the edge of the Depression by car in six or seven hours from Cairo; but you will not know when you enter it, the downward slope is so gradual. You may drive right through the depression to Kara in another two days, and for part of the time your car will be running along a surface 80 metres below sea-level; but you will be quite unaware of that fact. Even if you take with you a good aneroid previously standardised at Cairo or Alexandria, and observe its indications on your journey, though you may suspect that you are below sea-level, you cannot be sure of it; for the barometer will indicate an air-pressure only a quarter of an inch higher than it did at your starting-point, and that, of course, might be due to a general change of air-pressure in the interval from your start. The aspect of the country itself gives you no clue to its level. The cliffs which bound the depression on the north will appear lowered almost to the horizon by the earth's curvature, while to the south all is monotonous openness. The treacherous salt-marsh which covers so

The Problem of Tunnels.

When it is borne in mind that this great source of power lies entirely within Egypt's own borders, that once the scheme was carried out, energy would be available for centuries at a small annual outlay for upkeep-expenses, independently of fluctuations in the price of imported fuel, that the bringing under cultivation of the waste lands of the northern part of the Delta would provide additional maintenance for an increasing population, and that the creation of a great lake in the desert might possibly have a beneficial effect on the climate of the lands of the Mediterranean Littoral, the scheme becomes a most alluring one. But it is not yet certain that it is economically practicable. There is the question of cost to be considered, particularly the cost of making the necessary channels for conducting sea-water to the depression. The distance to be traversed by the channels is about 60 kilometres; and for the greater part of their length they would have to be tunnelled, owing to the height (some 200 metres in places) of the land through which they must pass. The tunnels would have to be longer than any at present in existence. Great length does not, of course, of itself involve any insuperable engineering difficulty in the construction of the tunnels; it only means that a large number of working shafts would be required from which to carry on the work. Diameter is, however, another matter, especially if the rocks to be excavated are so soft as to require considerable support; and as a flow of 36 million tons a day is about equal to the average summer discharge of the Nile, several tunnels of very large diameter would be required for the full development of the scheme. As regards the number of tunnels, it is very important to note that since for many years to come only a portion of the available 160,000 horse-power could be usefully employed, it would not be necessary or advisable to proceed with the whole scheme at once. We might make in the first instance two tunnels, and increase the number in 30 or 40 years' time when the power-requirements of Lower Egypt had increased. Until more is known of the nature of the rocks through which the tunnels would have to be bored, it is not certain what would be the most

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Amritsar	Chittagong	Kandy	Mandalay	Zanzibar	Mombasa		Kampala
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economical diameter for them, nor what the cost of boring them would be. So far as we can gather from a surface geological examination of the ground, the rocks to be traversed appear to be mainly sandstones and other sedimentary rocks of a comparatively soft nature, and yet not so loose in texture as to necessitate very costly support during excavation. It does not appear likely that very great difficulties will be encountered by influx of water into the workings, because the dip of the strata is towards the sea, and there is next to no seepage from the face of the bounding cliffs into the Depression, even where the beds are exposed at depths of 50 metres or more below sea-level. In view of the softness of the rocks, however, and for the minimising of frictional losses, the tunnels would probably have to be lined with concrete throughout their length.

Trial Bore-holes.

The present position is that there appears to be at least a sufficient possibility of the scheme eventually proving to be practicable, to warrant the Egyptian Government incurring the expense of carrying out certain further investigations concerning it. These investigations will be commenced by drilling a number of deep vertical trial-holes along what seems to be the most suitable line for the proposed tunnels. This line, 66 kilometres long, extends in a south-westerly direction from a point on the coast about 8 kilometres beyond the railway station of Alamein, and reaches the edge of the Qattara Depression at a prominent point of the cliff called Mungar Budweis. The trial-holes will be about 3 inches in diameter, bored by diamond-shod tubular drills which will bring up cylindrical cores exhibiting clearly the nature of the entire series of rocks passed through. Other excavations will be made into the face of the bounding cliff to the Depression, near the proposed point of emergence of the tunnels, for a similar purpose. When once samples of the rocks showing their exact nature have been thus obtained, expert tunnelling engineers will be asked to express an opinion as to the practicable diameter and approximate cost of the proposed tunnels.

MINING CONCESSIONS IN ABYSSINIA.

(From Our Own Correspondent.)

Addis-Ababa, December 31.

The attention of financial groups is being repeatedly directed to the great mineral wealth of Abyssinia, and from time to time an engineer is sent out to investigate proposed concessions. Up to the present time developments have been hampered by the absence of any definite law governing the prospecting and exploiting of minerals. Mining engineers are scarce in Abyssinia, but there is no lack of prospectors, many of whom have spent many years in the country, and are well acquainted with its possibilities. Many of these prospectors have succeeded in getting concessions from the Abyssinian Government, the best known of them being an Italian, who sold his rights to a French Company, La Société Minière des Concessions Prasso en Abyssinie, which is working platinum on the River Birbir in the West.

Prospecting Licences.

The custom of the Government hitherto has been to grant prospecting licences for one or more provinces, with the right to fix seven points for exploitation within the area. The actual amount payable to the Government for such a licence is not great, but, owing to the absence of any organised machinery for dealing with such matters, a considerable amount of "greasing of the wheels" has to be done before the licence can be obtained. As prospectors for the most part have little cash available for this purpose, the "greasing" is done by contracts promising to pay sums, often of a considerable amount, on the formation of a company, Bribery, or "gubo" as it is locally

known, is a well recognised institution in the country, and every official from the highest to the lowest, who has anything to do with the matter, expects his share. Thus a company which contemplates doing business in Abyssinia is usually faced with the question of taking over onerous contracts made by the prospector in order to obtain the concession.

As already stated the prospecting licence gives the right to prospect, and to fix seven points for exploitation. The licence does not state on what terms exploitation will be allowed, but usually refers to a contract "to be fixed later by the Government." Hence when the prospector has fixed his seven points, fresh negotiations, and fresh "gubo," are necessary before he obtains the right to exploit. Several contracts for exploitation have been granted by the Government, and for the most part the terms vary greatly. As a rule it may be stated that the greater the "gubo" paid the better are the terms obtained. Prospectors are usually optimists, and often lack business experience, and it is not uncommon for concessions obtained at considerable expense, and with an infinite amount of trouble, to be quite unworkable, owing to the heavy charges which have been placed upon them.

Radius or Circumference.

The size of each point selected is fixed at a "zoria" of 25 kilometres. A dispute is now in progress between the Abyssinian Government and the company above mentioned, as to the meaning of the word "zoria." According to the contention of the company it means a radius of 25 kms. from the selected point. The Government contends, however, that it means a circumference of 25 kms. with the given point as centre. The Amharic language is by no means an exact language, and the term "zoria" really means a "round." Owing to the lack of education in the country, it is more than likely that when the concession was originally given it was not realised that there was any difference between a radius and a circumference of 25 kms. It is obvious, however, that it is essential that this point should be settled without delay, as the word "zoria" is used in most other concessions, apart from the case in dispute.

A Department of Mines has recently been organised, with a German engineer as technical adviser. This adviser has been engaged on the drafting of a mining law, Chapter I of which, dealing with prospecting, is now ready, but has not yet been published. It is understood that it is proposed to grant a prospecting licence to any applicant on the payment of about £3; this would, of course, greatly facilitate prospecting, but until Chapter II governing exploiting is available, it is not possible to say what rights exactly the prospector will have when he has made a discovery, and reported it to the Department of Mines.

An amount of £T720,000 is to be utilised for sewage works at Constantinople.

It is reported that the Romana Americana Oil Company has located rich oil wells near Bolvesti.

A narrow gauge railway has just been opened between Uvach and Priboj.

The traffic receipts of the South Indian Railway Company for the week ended December 29 amounted to Rs.11,80,836, making the total from April 1 Rs.4,60,39,335.

The import duty on wireless apparatus and articles imported into Roumania has been reduced to one-sixth of the existing rate, and it is believed that this duty will shortly be abolished altogether.

The gross receipts of the Bulgarian Railways for 1927-28 amounted to 1,132,000,000 leva, as against 1,058,000,000 leva for the preceding twelve months, while the working expenditure amounted to 819,500,000 leva, as against 810,000,000 leva.

The accounts of the East Indian Coal Company for the half-year to October 31, 1928, show a loss of £2,347, reducing the credit balance to £13,899. The dividend is 2½ per cent., leaving £10,899 to be carried forward.

TENDERS INVITED.

Tenders are invited for the following contracts, and must be made by the dates mentioned.

(Particulars of tenders marked D.O.T. are to be obtained from the Department of Overseas Trade, 35, Old Queen Street, S.W.1.)

EGYPT.

Liquid Asphalt.—The Egyptian Ministry of Public Works invites tenders for the supply of 700 metric tons of liquid asphalt (bitumen) for the Tanzim Department, Cairo. April 6. (D.O.T.)

Paper, Etc.—The Controller-General, Administration and Central Stores, Ministry of Finance, Cairo, invites tenders for the supply of paper, metals, printing and binding material, required for the Government Press for the year 1929-1930. February 21.

Wood Naphtha.—The Egyptian Customs Administration invites tenders for the supply of 135,000 kilos of wood naphtha (wood spirit). March 15. (D.O.T.)

Aerial Ropeway.—The Egyptian Ministry of Public Works invites tenders for the supply and erection of an aerial ropeway at Sollum. February 28. (D.O.T.)

Disinfectants, Etc.—The Director of Stores, Department of Public Health, Cairo, invites tenders for the supply of disinfectants for medical and general purposes, required for the period of one year commencing from May 1, 1929, February 10; bedsteads, iron, required for the year 1929-1930, February 10; pure alcohol, medical brandy and rum, sherry wine and malaga wine, required for the period of one year commencing from May 1, 1929, February 10; dressings, cotton and mackintosh, required for the period of one year commencing from May 1, 1929, February 10; drugs, required for the period of one year commencing from May 1, 1929. February 17.

Fuel Wood, Etc.—The Financial Secretary, War Office, Cairo, invites tenders for the supply of fuel wood to the Egyptian Army at Salloum, March 25; and for the supply of cocoa nut oil to the Ministry of War. March 27.

Mail Bags, Etc.—The Egyptian Postal Administration invites tenders for the supply of approximately 46,300 mail, parcel, and letter bags and jute sacks as specified. March 11. (D.O.T.)

Clothing, Etc.—The Chief Inspector, Direction General, Customs Administration, Alexandria, invites tenders for the supply of: (a) Clothing and equipment; (b) tarbushes and tassels; (c) boots for guards required for the year 1929-1930. March 1.

INDIA.

Underframes and Goods Stock.—The Railway Department, New Delhi, invites tenders for the supply of underframes and goods stock. The underframes and goods stock are specified as having to be constructed in India, and alternatively, tenders accepted will be subjected to the condition that a substantial part of the manufacture is done in India. February 6. (D.O.T.)

TURKEY.

Cotton Machinery.—A company is being formed in order to develop the cotton industry in Turkey. It is the intention to erect a large factory in the neighbourhood of Constantinople, principally for the weaving of "Cabots," and the necessary machinery is to be purchased abroad. (D.O.T.)

Motor Patrol Boats.—A report has been received from the Commercial Secretary at Constantinople (Colonel H. Woods, O.B.E.) as to the possible requirements of the Turkish Customs Administration with regard to motor patrol vessels. Further particulars can be obtained by interested British firms upon application to the Department of Overseas Trade. Reference No. A.X. 7207 should be quoted.

YUGOSLAVIA.

Copper Plates, Etc.—A firm in Sarajevo is desirous of receiving quotations from British firms for the supply of copper plates and discs of various diameters and thicknesses. (D.O.T.)

The Greek Government is to issue an internal loan of 600,000,000 drachmæ for the indemnification of individuals for War losses.

NOTES FROM ROUMANIA.

(From Our Own Correspondent.)

Bucharest, January 24.

Market Position.

The cereal market is firm, especially for maize. As regards timber, of which extensive stocks have accumulated, exporters are awaiting the decision of the Economic Committee as to a possible reduction of the export taxes. The prices of paper and coal tend to fall.

Shares Rising.

Owing to the intense cold which renders transport difficult, the production of petroleum has recently declined, especially at Moreni-Septura. Nevertheless petroleum shares are steady, or are rising a few points. Bank shares are rising and the feeling on the Stock Exchange is optimistic. It is confidently hoped that the loan negotiations will soon be concluded.

JAFFA ORANGE SHIPMENTS.

The Empire Marketing Board reports that the total direct shipments of Jaffa oranges to the United Kingdom up to January 19 amounted to 523,000 boxes as compared with 654,000 boxes at the corresponding date last year. Total shipments to the Continent amounted to about 105,000 boxes as compared with 66,000 boxes last year. Transshipments have totalled approximately 58,000 boxes.

FORTHCOMING SAILINGS.

The following are the sailings for the Near East and India, the ports of departure and closing dates for cargo being given in parentheses:—

Anchor Line.—S.s. Circassia for Bombay (Birkenhead, February 7). (For passenger sailings and dates see advertisement.)

Anchor Brocklebank Line.—S.s. Mahsud for Calcutta (Birkenhead, February 5).

Bibby Line.—S.s. Shropshire for Port Said, Port Sudan, Colombo, and Rangoon (Birkenhead, February 6).

British India Line.—S.s. Dumana for Bombay and Karachi (London, February 2); s.s. Mandala for Colombo, Madras, and Calcutta (London, February 9).

Cunard Line.—S.s. Bosnia for Patras, Piræus, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (this steamer will also call at Volo if sufficient inducement) (Liverpool February 16, Glasgow and Swansea February 15); s.s. Bantria for Casablanca, Genoa, Leghorn, Naples, Palermo, Messina, Catania, Bari, Venice, Trieste, and Fiume, also at Corfu, Gruz, and Ancona if sufficient inducement (Liverpool February 16, Swansea February 19).

Johnston Line.—S.s. Dromore for Piræus, Volo, Salonika, Smyrna, Constantinople, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, February 23).

P. and O. Line.—S.s. Kaisar-i-Hind for Bombay (London, February 1); s.s. Burdwan for Calcutta (London, February 2); s.s. Rajputana for Bombay (London, February 15); s.s. Nankin for Calcutta (London, February 16).

Prince Line.—S.s. Lancastrian Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, Tripoli, Alexandretta, Mersina, and Cyprus (London, February 8).

Ellerman and Papayanni Lines.—S.s. Manchurian for Genoa, Leghorn, Naples, Palermo, Messina, Catania, Bari, Gruz, Ancona, Trieste, and Fiume (Liverpool February 2, Swansea February 7); s.s. Destro for Malta, Alexandria, Jaffa, and Haifa (Liverpool, February 7); s.s. Mardinian for Algiers, Piræus, Syra, Volo, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool February 9, Swansea February 9); A steamer for Gibraltar, Malta, Alexandria, Jaffa, and Haifa (Glasgow, February 11); s.s. Fabian for Gibraltar, Malta, Alexandria, Jaffa, and Haifa (Liverpool, February 14); s.s. Andalusian for Malta, Alexandria, Jaffa, and Haifa (Liverpool, February 28); s.s. Oporto for Algiers, Calamata, Patras, Piræus, Syra, Volo, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool March 2, Swansea March 2); s.s. Gerano for Genoa, Leghorn, Naples, Palermo, Messina, Catania, Bari, Gruz, Ancona, Venice, Trieste, and Fiume (Liverpool March 2, Swansea March 7). Cargo taken on through Bill of Lading to:—Algerian ports via Algiers; Moroccan ports via Gibraltar; Tripoli (Barbary) via Malta; Syria and Cyprus via Alexandria; Greek outports via Piræus or other convenient port.

ANCHOR LINE

LIVERPOOL TO BOMBAY.

KARACHI via Bombay, calling at Gibraltar and Egypt.

LARGE STEAMSHIPS, UPPER DECK CABINS.

MODERATE FARES.

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Indian Government Vouchers accepted.

Passenger sailing dates:—

†TUSCANIA	...	Feb 12	*BRITANNIA	...	Mar. 15
*†CASTALIA	...	Mar. 1	*†ASSYRIA	...	Mar. 27

*First class passengers only. Specially low fares. †Calls Port Sudan.

‡First and third class passengers.

T.S.S. TUSCANIA, 17,000 Tons, from LIVERPOOL, Feb. 12, MARSEILLES, Feb. 18. Carrying FIRST and THIRD-CLASS Passengers.

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Engineering Topics

By G. B. B.

Mass Production.

There are many who appear to regard quantity production as a universal panacea for poor business as though that in itself were all that was sufficient. They seem to ignore entirely the question of selling prices and the probable demand and extent and duration of markets. Mass production first requires a sound design, slightly ahead of the times, and the possibility of meeting an existing or creating a new demand. Everything turns on the saleable quantity, and without a basis of this kind to start on it is impossible to enter into estimates of the cost and output of special tools. The same point exactly, though in a somewhat different form, enters into every day shop work. How often are we confronted with the question whether some particular form of new tool or appliance is warranted in view of the number of pieces which have to be made. Quantity production, or mass production, as we understand it to-day, is the question of applying to a finished production the same amount of care and consideration, from every possible aspect, that we would give to the question of the making or purchasing of some special tool. Of course, there is a greater hazard, as in the one case we know exactly how many parts have to be made to meet requirements; in the other case we have to estimate how many engines, or anchors, or motor-cycles we shall be likely to sell if we lay down the plant necessary for producing them in quantities. Quantity production may, however, result in some curious anomalies by reason of its power to absorb the imagination. The extraordinary perspective in which standardisation is sometimes viewed was shown, some of us will remember, immediately after the War in the remarkable sales of motor transport vehicles. High prices were often paid for well-known British makes of machines in bad condition, whilst foreign makes in good condition only commanded extremely low prices simply because people thought spares would be readily obtainable for the one make and not for the others.

Electricity in Mining.

There seems a general consensus of opinion that coal mining is a dying, if not a dead, industry in this country, although the view has been expressed that the adoption of machinery in place of hand labour on a large scale for coal cutting would do much to restore it to its former state. Discussing the suitability of steam, water, or compressed air power for mining work, an experienced engineer was most emphatic in expressing the view that electricity was preferable where it could be obtained in ample quantities. Even where water power is plentiful, he said, it will be found by far the best plan to convert it into electrical energy by a turbo-generator and to use electricity throughout the mine for cutting, hauling, pumping, lighting, and, in short, every purpose for which power is required. He offered the following points for the consideration of those who are not yet so convinced as he is on the matter: Electrical energy requires no hauling nor handling to make it available for instant use, and if the power is generated by a sufficiently large water supply, as much energy as is required can be applied to any special purpose in any particular locality. It is admitted by all who have had practical experience of mining work that the electric motor is much easier to handle in the inaccessible places so often encountered, owing to the fact that it weighs only about one-half as much per horse-power output as other forms of prime movers. In regard to space, also, the electric motor offers a decided economy, a factor which bulks largely in importance where a good deal of tunnelling or timbering has to be carried out. Investigation shows that the electric motor requires approximately only about 40 per cent. of the space that is required for other forms of power producers.

First cost is a very important consideration and is often the feature which receives principal attention in mining work. Here, again, a rough estimate of average mining conditions shows a difference of about 25 per cent. in favour of the electric motor and the installation of electrically-driven devices, such as those mentioned above. Another point on which emphasis must be placed, is that the electric motor is extremely flexible; any desired variations of speed can be obtained and there is no consumption of energy, as in the case of steam, when the appliances are not in use. Further, the ease of starting and of stopping—operations which are performed by a mere pressure on a switch or a turn of a handle—is a great argument in favour of the installation of the electric, in place of other power drives, in mining work. In starting, in operating, and in stopping, electricity is the acme of simplicity, as a small controller or starter is all that is required, and its operation is so simple that the most inexperienced man can, with a little instruction, make the most powerful motor do its duty. It also enables an operator to control his power from a distance without regard to the location of the motor or of the other machinery employed in the mine.

Water Sterilisation.

Great progress has been made during recent years in the method of sterilisation by means of a small trace of liquid chlorine added to water or sewage, a process which has now become almost universally adopted for the treatment of public drinking supplies, swimming baths, and the like. On this subject the Paterson Engineering Company, Ltd., have recently published the fifth edition of their handbook "Water Sterilisation by Gaseous Chlorine," which gives a brief history of the development of chlorination and details of the various applications of this treatment to water and sewage. It also describes and illustrates the standard types of chlorinome for sterilisation of small and large supplies. These have a wide range

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Information for Freight and Passage may be obtained from the following:—

RANGOON—J. & F. Graham & Co.
CALCUTTA—Andrew Weir & Co.
COLOMBO—Skrine & Co.
BEIRA—Beira Shipping Agency.
DELAGOA BAY—John T. Rennie & Sons.
DURBAN—Andrew Weir & Co.
EAST LONDON—Messrs. Dunn & Co.
PT. ELIZABETH—Mackie, Dunn & Co.

MOSSEL BAY—Messrs. E. Searle & Co.
CAPE TOWN—Thomson, Watson & Co.
HONG KONG—The Bank Line, Ltd.
BANGKOK—Siam Forest Co., Ltd.
SINGAPORE—Huttenbach Bros & Co.
MAURITIUS—Adam & Co.

LONDON—ANDREW WEIR & CO., 21, Bury Street, E.C.3

of from two or three thousand gallons to over 70,000,000 gallons per day.

A new development is the automatic type of chloronome designed for dealing with those cases where the flow of water varies from hour to hour, as, for example, where it is required to chlorinate the flow of water from a reservoir, such flow varying with the rate of consumption. The appliance has been devised for the purpose of controlling the chlorine flow by means of the varying differential head set up by a fluctuating flow of water through a venturi tube. This head is utilised to operate a special valve which combines the function of the pressure reducing and the flow regulating valves in such a way that an increase of water flow produces a proportionate increase of chlorine gas and *vice versa*, the rate of chlorine addition at any time being indicated on a scale. On the subject of chloramine treatment—the addition of liquid chlorine and ammonia to effect sterilisation—particular reference is made to a plant of 33,000,000 gallons daily capacity installed by the Paterson Engineering Company for the Paris Water Board.

New Lubricating Method.

A company owning a large number of chain-driven motor vehicles found that a change in the method of lubrication adopted greatly increased their life. Originally each driver, before leaving the garage in the morning, brushed over the chains with transmission oil. Various brands of oil were tried, and it was found that the best results were given with the lighter oils. Tests showed that this preliminary and somewhat perfunctory method was ineffective after the truck had run some fifteen or twenty miles. Inspection, after that length of running, showed that the chains were bright and dry. It was felt that most of the oil was being thrown off by centrifugal force, although a contributory cause was probably due to vibrations of the chain during the starting, acceleration, and stopping of the vehicle. The procedure was adopted of brushing the chains thoroughly each night, when the vehicle returned to the garage, with paraffin. Ample supplies of this were used, so that it could soak well into the joints. Next morning the surplus paraffin was wiped off and the chains were then treated with a dressing of light lubricating oil, the vehicles being dealt with *seriatim*. As soon as the chains of the last were treated, a coat of medium grease was given to the first set of chains, and so on until all were coated. The paraffin washed out the dirt and grit, the lubricating oil got well into the rollers and pins, and the grease coat over all provided sufficient lubrication for the teeth, and, at the same time, prevented the light lubricating oil in the rollers from escaping.

EMPIRE COTTON GROWING CORPORATION.

A meeting of the administrative council of the Corporation was held in London on January 23. In the unavoidable absence of the President, Lord Derby, the Chair was taken by Mr. R. H. Jackson. The Chairman announced that the Director, Sir James Currie, was absent on a visit of inspection to the Corporation's Research Station, Trinidad.

The following extracts are taken from the quarterly report of the executive committee which was presented at the meeting:—

The Sudan.

During the summer and autumn advantage was taken of the presence in this country of the principal members of the London supervisory committee for the co-ordination of agricultural research in the Sudan, to hold two full meetings of the committee, while meetings also took place between the Sudan representatives and the three technical assessors appointed by the Sudan Government, Dr. Butler, Dr. Crowther, and Mr. Engledow. The committee considered and discussed in detail the research work that had been undertaken during the past year both at the Gezira Research Farm and in the chemical and entomological sections of the Wellcome Research Laboratories. The

reports showed that, extremely useful work was being done, and the results obtained should be valuable both in determining the cultural operations best suited to the Gezira conditions, and in mitigating or controlling diseases and pests. The volume containing the reports and the programmes of research work of the several sections will be published shortly by the Sudan Government.

Members will be gratified to learn that satisfactory progress can be recorded as a result of the concentrated efforts of the scientific staff in the Sudan in the investigation of the conditions governing the incidence of the disease known as blackarm. Close connexion has been shown to exist between the degree of virulence of the attack and the soil temperature at the time of planting. By utilising the information thus obtained and by choosing such a date for planting that the soil temperature is unfavourable to development of the disease, it is hoped that some degree of control may be obtained.

On the recommendation of the supervisory committee the Sudan Government recently appointed a plant physiologist, to work mainly on cotton, who has now taken up his duties, while a laboratory assistant has also been appointed to assist the Government Botanist mainly in connexion with plant pathology.

Mechanical Transport.

It will be remembered that the question of mechanical transport overseas was very fully discussed at the Colonial Office Conference in 1927, when the mechanical transport sub-committee of the Corporation submitted a note embodying the result of their investigations and recommending the establishment of a representative body to specialise in the requirements of mechanical transport in the Tropics. The Corporation endorsed this recommendation, and suggested that a council for mechanical transport in the Colonies should be set up. The whole question was accordingly referred to a sub-committee of the committee of civil research, and the outcome has been a proposal to establish an Oversea Mechanical Transport Committee, to be composed of representatives of the home Government, the Colonial Empire, and of the Governments of the Dominions, India, and the Sudan, should they desire to co-operate. Pending the establishment of this committee, Mr. Ormsby Gore has accepted responsibility for the initiation of the work, and a directing committee has been appointed to assist the main committee in preparing a programme of experimental work and in supervising the carrying out of this programme. Sir James Currie has been appointed chairman of this directing committee, the other members being Sir Henry Fowler, Brigadier-General F. D. Hammond, and Mr. H. Niblett. It is proposed that the expenditure in connexion with the experimental work shall be shared equally between the Empire Marketing Board and the Oversea Governments who co-operate. To enable an immediate start to be made, the board are finding the whole of the money required for the first year's work.

The committee will investigate every aspect of mechanical transport that is likely to be of importance, and hope that it may be possible to evolve a large transport unit, capable of operating on earth roads at a cost per ton mile somewhere between the present cost of motor and rail transport.

The Bulgarian Ministry of Agriculture has ordered the registration of all neglected or barren land, with a view to the requisitioning of a part of it for lucerne cultivation.

The Agricultural Bank of Cyprus announced particulars this week, for public information only, of an issue at 95 of £200,000 Sterling Five per Cent. bonds to bearer of £100 and £500 each, redeemable at par not later than January 31, 1980. The operation of a sinking fund will begin on December 31, 1930. The bank, which was incorporated in Cyprus on May 15, 1925, as a private limited liability company, has an authorised share capital (issued and fully paid) of £50,000 in shares of £1 each, of which 49,993 shares are held by the Ottoman Bank. The borrowing powers of the directors are limited to £300,000, and prior to the present issue have been exercised to the extent of £50,000. The proceeds of the issue now announced will be applied in repaying present bank advances which have been used for agricultural loans and in making further agricultural loans.

THE WEEK'S FINANCE.

(By Our Financial Expert.)

London, January 29.

It has been an interesting week in the City. In the money market stringency developed to such an extent that fears were aroused in some quarters of monetary developments which might be disturbing both to investment and to trade. The best opinion, however, holds that the influences causing the stringency are transitory, and that no increase in the Bank Rate need be feared.

This monetary stringency reduced the volume of dealings in gilt-edged stocks without seriously affecting the firmness of tone. Leading shares in the industrial sections continue to show considerable strength, which was due in no small measure to the campaign of purchases from America which is growing in intensity and attracting a great deal of attention.

The other interesting points of the week were the Ner-Sag sensation, which has deprived gamblers in that share of all but the faintest hopes (and offers an object lesson in the dangers of heedless speculation), and the spectacular rise in Rhodesian copper shares. Here again international buying for the purpose of gaining control has been the principal cause of recent activity. Prices have now reached a level at which the English investor should be very cautious.

"Shares by Instalments."

It has constantly been pointed out that the genuine investor should restrict his holdings to the best class of security. Most of these securities are, however, in units of fairly large denominations—the lure of the shilling share is unknown in the gilt-edged market—and for many investors, whose savings accumulate month by month in fairly small amounts this is a considerable disadvantage. Their money must be left on deposit, either with banks or with the Post Office, until it reaches a sufficient sum to purchase stock. Even the investment shares of most building societies, which make a particular appeal to the small investor, are in denominations of from £50 or £25 upwards. But most building societies have also "subscription" shares which meet the need we have outlined. Subscriptions are taken by the society in very small amounts, and bear interest at a rate which is usually in the neighbourhood of 4 per cent. This interest is added to the amount subscribed, and when a sufficient total sum has been accumulated it is converted without further trouble into a paid-up share. An investment in a good building society is a first-class security, and so safety and convenience may be combined in this way. But some discrimination in the choice of a society is necessary.

Electrical Equipment Industry.

In spite of the general depression of trade in this country the British electrical industry found 1928 quite satisfactory, and the demand for generating plant was almost exactly the same as that in the previous record year, 1920. Various causes contributed to this state of affairs. Many firms which made large profits in 1927 spent large sums on bringing their plant up to date, and Imperial Chemicals gave very large orders in connexion with their extensions at Billingham. These factors cannot be expected to be of the same importance in 1929, though the "de-rating" scheme may bring increased business from the heavy industries in the following year. The development of the Central Electricity Board's schemes should, however, be an even more important source of demand this year, and

the next two years, than last. In 1928 orders arising from the scheme for transformers, overhead transmission lines, and switchgear alone amounted to £2,750,000. On the other hand, the export trade was not so satisfactory in 1928, and can be expected to improve this year, as the competitive position of the British industry is more favourable. The undoubtedly promising future of this industry is largely discounted in the current quotations of ordinary shares in electrical equipment concerns. Some of their prior charge stocks, however, deserve the careful attention of an investor in search of such securities. Siemens Brothers 4½ per cent. debentures give a return of £5 8s. per cent., the final redemption date being 1944. On the 8 per cent. cumulative preference shares of the Metropolitan Vickers Electrical Company a yield of £5 18s. is obtained, and the 6½ per cent. cumulative preference shares of the General Electric Company and Callenders' Cable and Construction Company both give an income of £5 9s. per cent.

Imperial Tobacco.

A bonus declaration by the directors of the Imperial Tobacco Company has been awaited for some time, but, nevertheless, the market was rather surprised when it accompanied the dividend announcement. The dividend itself is raised by 1 per cent. to 26 per cent., free of tax. As was the case a year ago £250,000 is allocated to pension funds and £500,000 to reserve funds while the carry-forward is raised from £959,000 to £1,169,000. It seems, therefore, that the trading profits amounted to some £9,591,000, or about £360,000 more than was earned in 1927. Although the company has always paid satisfactory dividends, its very prosperous record in recent years is to a large extent due to the conservative manner in which its finances have always been conducted, and the considerable proportions of profits which have been left in the business. For the new capital bonus of one share for every four held, no less than £4,000,000 is to be taken from an internal credit account, which has hitherto been undisclosed, and another £3,500,000 from general reserves. Even after this transfer, general reserves will stand at £4,000,000, apart from the carry-forward, and there is still an internal reserve of a very considerable size in the undervaluation of investments in other companies for balance sheet purposes. Although the prices of the shares were marked up upon the announcement, they can still be bought to give a yield equivalent to £6 2s. free of tax. In view of the strong position of the company this is a very satisfactory return.

AN ARIEL SUCCESS.

The Maudes Trophy, one of the most coveted honours in the motor-cycle world, has again been awarded by the Auto-Cycle Union to Ariel Works, Ltd., for what is considered to be the most meritorious performance in the year. This was an endurance test of 10,000 miles, to which two models of Ariel machines, a 500 c.c. and a 250 c.c., were subjected. Relays of drivers, constantly under the supervision of the A.C.U., drove the machines night and day over a circular course in the Cotswolds for 22 days till the 10,000 miles were completed. This is the second year in succession the Ariel has been awarded the Maudes Trophy. The last time it was awarded for a 5,000 miles non-stop engine test.

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Company Meeting.

IONIAN BANK.

Improved Outlook in Greece.

The adjourned eighty-ninth annual general meeting of the Ionian Bank, Ltd., was held on January 23 at 25-31, Moorgate, E.C.

Sir John Stavridi (the chairman) said that the past year had witnessed the passing away of Mr. Falconer Larkworthy, their former chairman and colleague, to whom was due the commencement of the development of this institution as an international bank and the high reputation which it had earned and continued to hold.

The Chairman continued:—The first point I have to deal with is the delay in presenting our accounts to you. As a result of the very serious epidemic of dengue fever in Greece, which delayed the receipt of our accounts, we were compelled to call upon you to meet on December 28 in compliance with the Company Law and to ask you to adjourn the meeting to this date. In order that you may realise to what extent the epidemic affected business during its period of greatest virulence, I may tell you that, for a time, a proportion of 80 per cent. of the staff of our central office in Athens, as well as that of our Piræus branch, was incapacitated for work, and I take this opportunity of expressing our appreciation and gratitude to the management and staff for their loyal co-operation and devotion to duty at a time of such stress. The epidemic lasted several months and practically paralysed all business in Greece during that time and is partly responsible for the result shown in the balance-sheet.

The past year has been one of the most eventful for Greece, both financially and politically, and should, I think, be marked with a red letter. Since I last addressed you, the new Bank of Issue has been created and is functioning, and the whole of the note circulation has been concentrated in its hands. The gold value of the notes has been stabilised at 375 drachmæ to the £, the rate of exchange on the day when stabilisation was decreed, without any attempt being made at revaluation, which would have been fatal to the industrial development of the country. All existing restrictions upon dealing in foreign exchange have been withdrawn and the new Bank has made provisions for buying and selling gold exchange, which are amply sufficient to maintain the convertibility of its note issue. The official Bank rate was reduced in December from 10 to 9 per cent., and again on the 5th of this month to 8 per cent. A Clearing House has been formed, composed of the seven most important banks. Our institution is a member and this may materially facilitate business in the future.

As regards State finances, the administrative system is being reformed, and for this year the budgetary equilibrium has been maintained. The Public Debt accounts for nearly 27 per cent. of the expenditure, the Army and Navy for 20 per cent., Public Works for 4 per cent., and Education 5½ per cent. It is to be hoped that as the public realise the security which reliance on the League of Nations can bring to the country, the expenditure on armaments may be reduced, and the amount thus saved devoted to the development of education and the lightening of the heavy burdens so patiently borne during these past years. I feel confident that the new Government will inquire into and, where necessary, revise the methods of taxation which, as applied by the Treasury officials, appear at times to savour of the arbitrary, and injuriously to affect foreign as compared to local interests. It has already taken in hand the raising of the standard of justice from the level to which it had fallen during the years of political unrest, and this will doubtless bring about the repatriation of the capital of Greeks which had been stampeded to foreign countries by the unconsidered and confiscatory measures adopted during the period of political instability now happily ended, and of attracting foreign capital, of which the country is in such great need to develop its natural resources.

From the loan successfully floated in January last year the Government has been able to repay to the Bank of Greece a large portion of the State debt.

In 1928 two Greek loans have been issued on the London market: the one I have just mentioned, the 6 per cent. Second Refugee Loan for £6,500,000 at 9½, which was covered many times over, and the other a 6 per cent. Public Works Loan in December last for £4,000,000 at 8½, which did not appeal to the public and three-quarters of which was left with the underwriters. This latter is the first loan issued since 1898 which is not to come under the management of the International Financial Commission, and although it is secured many times over by the surplus of the revenues pledged to the International Financial Commission for the service of the other loans, it is based on the credit of the Government and is to be managed by the new Bank of Greece. I feel convinced that, as the investing public realises the favourable yield of this loan and how ample is the

margin of security, it will readily take its place with the other Greek loans and stand on the same footing as they do. I think that after the proof that has been given during all these years—years of terrible strain and difficulties through which the country has passed—of the determination and ability of Greece to meet in their entirety its international financial obligations, due recognition will be accorded her, and it will be realised that she can be trusted to discharge them without the intervention of a foreign body. I recognise, of course, the enormous services which the International Financial Commission has rendered to Greece since its establishment thirty years ago. It found the State practically bankrupt, the finances in absolute confusion, and all trust gone. With exemplary devotion, ability and tact it has managed to bring order out of chaos, to re-establish confidence, and to build up a financial system which has proved equal to the greatest strain.

From the political point of view, the improvement is no less great. The elections which took place in July last brought back to power, by an overwhelming majority, M. Venizelos, the great statesman to whom Greece owes its rejuvenation, thus putting an end to a period of continuous political unrest and eliminating the risk of the repetition of the dangerous experiment of militaristic rule. As I have said many times, what Greece requires above all is peace and a stable Government to enable her to carry out reforms and reconstruction. She now has both, and I am convinced that, under the able and enlightened guidance of its present Prime Minister, whose moral authority is recognised the world over, the country, with its vast and still hardly developed resources and its industrious and patriotic population, can look forward to important developments and a greatly improved economic future.

The report and accounts were unanimously adopted.

TURKISH MARKET FOR DENTAL EQUIPMENT.

Dental equipment valued at approximately £T75,000 is imported into the Constantinople consular district annually. Statistics showing Turkey's total dental imports are not available. It is stated that Germany supplies about 50 per cent. of the entire imports, while Great Britain and the United States also furnish important amounts. Germany's predominance in this field (says an American Consular report) is said to be accounted for by its nearness to the market, and the efficiency of the German local sales organisation. Occasionally, direct purchases of dental goods are made by hospitals and practitioners, but the bulk of the business is done by local representatives of foreign houses who carry supplies in stock. It is believed that the general introduction of American ideas and methods, which is now in progress, is tending towards a gradual increase in the demand for articles of foreign manufacture. The amount of this increase is, of course, contingent upon the economic revival of the country and the gain in its purchasing power.

As regards credit, certain European firms, especially those of Italy, Czechoslovakia, and Germany, have sometimes been granting terms of three to six months. Some firms demand payment of 50 per cent. of the cost of the goods at their local bank upon delivery and the remainder in three to six months. British firms, which were formerly more stringent in matters of credit, have recently altered their policies somewhat in order to meet the exigencies of the local market. Among European shippers to Turkey a conservative credit policy is generally regarded to be the payment of 50 per cent. cash against documents, the balance payable at the end of three months.

The directors of the Sudan Building and Agricultural Company have received an offer from Contomichalos Darke and Co. (1929), Ltd., to purchase the entire undertaking for £235,038 in 8 per Cent. Cumulative Preference shares of £1 each. In order that resources shall be available for the proper development of the Sudan Company's properties, the directors recommend the acceptance of the offer. It is proposed to wind up the Sudan Company, and that the Contomichalos shares should be distributed. Preference shareholders would receive 17 such shares for every 20 shares held, and ordinary shareholders would receive 15 such shares for every 40 shares held. A meeting will be held at Khartoum on March 1 to pass the necessary resolutions.

TO SUBSCRIBERS IN THE MIDDLE EAST.

Readers of "The Near East and India" in Iraq and Persia are reminded that for a subscription of £1 15s. per annum, the Paper is sent by Overland Mail. A subscription of £1 10s. covers postage by ordinary long-sea mail only.

ECONOMIC CONDITIONS IN BULGARIA.

[The following notes are taken from the bulletin of the British-Bulgarian Chamber of Commerce, of Sofia, dated January 15.]

General Situation.

Christmas and New Year business was considerably less active than was anticipated. Trade activity is generally slow, as usual in January and February.

The proceeds of the Stabilisation Loan, now available, are likely to enable the Government to liquidate pending liabilities to contractors and to proceed, next spring, with the completion of building and premises in suspense. Increased activity is, therefore, probable for the timber, building materials, and hardware trades.

Solvency does not seem to have much improved during recent weeks. Anyhow no new failures or suspensions of payments are reported. Monetary conditions continue easy.

The local textile industry is well supplied with orders for the spring season. The leather and chemicals industries are in a less favourable position as far as the sale of their products is concerned.

A relatively important cotton textile factory has been opened of late by an Italian group. The formation of a new factory for finer woollen cloths is pending, also with Italian participation. The cotton spinning and weaving factories at Varna, Yambol, and Mezdra are reported to contemplate the enlargement of their equipment for increased output. One raw silk spinning mill is about to be put in operation in the next few weeks. Generally speaking, industry is attracting increasing interest and resources.

The prices prevailing for good qualities of manipulated tobacco ready for export are approximately (in leva per kilo.): Djebel-Basma, 210-250; Gorna-Djoumaya, 140-170; Melnik, 140-170; Nevrokop, 130-150; Dupnitsa, 130-160; Kishu-Kavak, 120-150; Plovdiv-Yaka, 100-135; Haskovo-Yaka, 90-130.

Exports.

The export of the best quality of goat and kid skins in 1928 has exceeded by from 60,000 to 80,000 pieces the exports of 1927. Contracts for the export of large quantities have been signed with American firms, the price being from 13 to 13.50 dollars per dozen c.i.f. New York.

The exporters are now organising the campaign for furs, and it is hoped that, in consequence of the snowfall, the quality will be very good.

In 1928 there were 5,000 hectares of land under cotton and the production amounted to 1,000,000 kgs. The price of the local produce is expected to be higher. The area under cotton is likely to be increased.

According to official data 42,000 tons of sunflower seed were produced. Deducting 10,000 tons which have been exported there would remain 32,000 tons for local oil mills. In 1927 Bulgaria produced 10,000,000 kgs. of sunflower seed oil for which 43,000 tons of seed were required. In November, 1928, 4,100 tons of sunflower oil cake were exported, mostly to Hamburg. Prices are moving between 220-225 shillings per ton c.i.f. port on the North Sea.

Anglo-Bulgarian Corporation Concession.

In accordance with Article 12 of the Agreement between the Bulgarian Government and the Anglo-Bulgarian Corporation, Ltd., the Ministry of Commerce, Industry, and Labour has provided in its Departmental Budget for 1928-29 a sum of £8,000 being the first instalment towards the sum of £40,000 which the Government has to pay in cash in a period of five years. This forms part of £140,000, the Government's subscription of shares. For the remaining £100,000 the company will be supplied with 100,000 tons of good Pernik coal, valued at £1 per ton, also in a period of five years.

Miscellaneous.

On December 23, 1928, the banknotes in circulation

amounted to 4,057,647,551 leva, showing thus a continuous decrease.

The wholesale commodity prices index number (on the basis of 1914 equals 100) for December, 1928, was 3,210 as compared with 3,209 for November, 1928, and 2,934 for December, 1927. The general level of wholesale prices has thus risen by 0.1 per cent. as against November, 1928, and by 9.1 per cent. as compared with December, 1927. The average index numbers for 1927 was 2,819, as compared with 3,027 for 1928.

The movement of goods transported by the State Railways for the months of August, September, and October showed a considerable increase.

Amendment of Customs Duties Legislation.

Articles 109, 110, 111, and 214 of the Customs Duties Law are amended and supplemented as follows:—

Article 109.—Goods left at the Customs warehouses, dépôts, and other places, located under the supervision of the Customs authorities, pay a tax, called storage fee, of 0.10 leva per diem for each item, parcel, package, banderole, sealed bags, forwarded by post, and 0.50 leva per diem for every 100 kilos. gross weight or part thereof for merchandise otherwise transported.

Article 110.—Goods placed at the Customs warehouses, dépôts, and other places under Customs supervision, not cleared within thirty days from the day of their acceptance by the Customs, are liable, after the expiration of this period, to storage fees equal to double the amount of those determined by Article 109, for the whole period of their remaining under Customs supervision.

Article 111.—No storage fees are collected:

(a) On all goods, without any exception, for ten days from their acceptance by the Custom Houses;

(b) On mail parcels, shipped from abroad, destined for places where no Custom House exists, as also on those which, upon the request of the sender, should be returned within three months from the day of their acceptance by the Customs. If such shipments are returned after this time limit, they are subject to the corresponding storage fees for the whole time they have remained in the Customs warehouses;

(c) On goods destined for certain Customs Houses and stored in other Custom Houses, because of their erroneous entry on the manifests by steamship agencies or, as a consequence of their having been wrongly directed by railway stations, if within two months from their acceptance in the Custom House, such goods are taken out and forwarded to the proper Custom House. If such goods are taken out after the expiration of the above time limit or are cleared at the Custom House into which they have been discharged, the respective storage fees shall be paid for the entire time the goods have been under the supervision of the Custom House;

(d) On goods retained by the Customs for analysis in respect to sanitary, veterinary, or fiscal purposes, or for verification in accordance with the Laws for measures and weights, trade marks, control for gold and silver articles and trading with them, agricultural produce, etc., but only for the days during which the analysis or the verification took place. The time during which the analysis or the verification took place does not reduce the 10 days' limit provided for under heading "a" above. If, however, from the analysis or the verification it should appear that the importation of the goods is forbidden, only the concession provided by letter "a" is to be applied.

(e) On goods detained in the Customs Houses because of a disagreement between the importers and the Customs authorities in respect to their classification and determination of quality, or because of imposed penalties, when the contention has been decided upon wholly or in part in favour of the importer, but only for the days during which the point has been discussed.

(f) On goods, landed on the shore of the port, or Customs warehouses, dépôts, etc., coming under the jurisdiction of the Custom Houses, on account of the cases shown in Articles 101 and 108, if such goods are cleared or returned by the importer within three months from the date of their acceptance in the Custom House. Otherwise the respective storage fees are due for the entire time they have been under the supervision of the Custom House authority. Immediately upon the expiration of this time limit, such goods are sold by auction according to the procedure stated in Articles 114 to 120;

(g) On goods confiscated on the ground of this Law or other laws applied by the Custom Houses for the time under confiscation to the day of releasing from such confiscation, or to the time they have been turned over to the purchaser through sale, or to the day of their re-exportation, when sold on conditions for re-export, or to the date of their destruction;

(h) On homogeneous, heavy, and voluminous imported goods cleared without unloading from the trucks, or unloaded direct from the ships into the trucks or in private warehouses or in bonded warehouses.

(i) On homogeneous, heavy, and voluminous goods for export, cleared without unloading from trucks directly into the ships, or unloaded under the conditions provided in Article 301 of the Customs Regulations; on goods unloaded in private or rented places by the Customs authorities, when their examination and clearing takes place at such places; on live animals intended for export; on goods the clearance of which is conducted by the Frontier Customs Officers, as well as on goods mentioned in Article 99 of this Law;

(j) On goods which have remained at the Custom Houses in spite

of the desire of the owners, but only for the days these reasons have held good.

[NOTE.—Release of goods from the warehouses in the case mentioned under "b" and "c" is made by the Customs Management, and in cases falling under heading "j" by the Minister of Finance.]

Article 214.—Ready-made containers, bags, packing cloth, and small sacks imported for the purpose of being filled with local goods and consequently to be re-exported together with these goods, are free from import duty when imported and from export duty when exported as also from all other dues if the importers up to the moment of paying the import duty therefor and other dues have made a statement to that effect in their declaration. The same applies to ready-made containers, bags, packing cloth, and small sacks in which imported goods are packed, when the importers wish to re-export them either empty or filled with local goods, as also with those ready-made containers, bags, packing cloth, and small sacks which are exported temporarily abroad empty in order to be filled with foreign goods.

In all these cases the export or import duty and the octroi tax are guaranteed by a deposit made either in money or in writing vouched by guarantors, while the other customs dues are entered directly into the books as income. This deposit is refunded if the containers, bags, packing cloth, or small sacks are returned in a single shipment or in parts by the importers or the exporters in their own name within 12 months from the day they were imported or exported. The time limit for re-export of tobacco wrappers which have been temporarily imported is 18 months.

[NOTE.—The Minister of Finance is vested with powers, when national interests require it, to extend the above time limits by 6 months at the most.]

TANKER CHARTERING.

Messrs. John I. Jacobs and Co., in their report on tanker chartering for the second half of 1928, state:—

There are signs that the bottom of the depression has been reached, as charterers are willing to pay somewhat increased rates for forward fixing, and for consecutive voyages, yet it is difficult to forecast any material improvement in freight conditions for some little time to come.

It is more than fifteen years since tanker owners have had to face such a freight depression as the present. Owing to improved storage facilities throughout the world, it is the owner of the handier vessel, of say 4-6,000 tons, who has found the greatest difficulty in keeping his tonnage employed. It has been computed that at present some fifty tank vessels are laid up in European waters. Unless rates improve, this number will augment month by month. In spite of continued expansion, the petroleum trade has not been able to absorb the excess of tonnage built and contracted for during the last period of profitable freights. Competition amongst most of the large market-organisations is being to some extent eliminated, and there is talk of a scheme by which the main consuming areas shall draw their supplies from the nearest area of production and/or refining. Should this scheme materialise the outlook for owners will necessitate serious consideration, in spite of the undoubted vitality of the petroleum trade, and the certainty of further expansion.

The production of crude oil has increased the world over, except in Mexico, where the decline has been more than offset by Venezuela, now the second producing country. Fuel oil bunker prices generally have declined since the issue of our last report, but fuel stocks nevertheless are larger.

Considerable optimism is shown by some ship-owners in the future of steam engines and the improving methods of utilising coal, but the internal combustion engine continues to become increasingly popular, particularly for passenger ships and tank vessels. Over a million tons gross of motor vessels of some 800,000 horse power were completed during the year. Lloyd's figures for the quarter ending December show that there were building motor vessels of 1,396,000 tons gross or nearly 200,000 tons in excess of steamers under construction. Tankers under construction at end December amounted to 361,972 tons gross or under half the amount at December, 1927. The returns for the quarter ending September showed 416,787 tons gross, a reduction of 123,000 tons gross on the half-yearly returns. The great majority of these tankers are being fitted with oil engines. Orders for further tankers are being placed sparingly.

Time Charter.—Under depressed conditions this has been a much quieter market. Steam tankers, both clean and dirty, have latterly had to accept down to 4/6, as against 5/6 paid during the summer months. Moreover, to obtain such rates, owners have had to give charterers the option of extending the period of the charter. Diesel tankers have been, and still are, obtainable at 6s. on the d.w., although a vessel of 12,800 tons was fixed at 7s. for 12 months Pacific trade. A batch of steam tankers are again on the market for sale in conjunction with 10 years time charter at 5s. on d.w.

Black Sea.—Conditions have been rather quieter the second half of the year. Early in July clean tonnage according from Soviet ports to U.K. Continent 14s. to 15s., according to size, but later in the year rates fell away to 12s. 9d., and eventually as low as 8s. 6d. was accepted, but some recovery has taken place to 9s. 6d. Constantza has mostly taken tonnage not exceeding 6,000 tons, and rates during the same period varied from 14s. to 9s. 9d. to U.K. Continent. Fixtures from Constantza have been on the basis of charterers paying the Roumanian freight tax. There has been less movement of dark oil than of refined and/or spirit. A 4,400 tons lubricating oil boat was fixed in July at 20s., Batoum/Liverpool and Manchester, but an 8,000 tonner got only 12s. U.K. Continent in October. Port Said has taken several dark oil boats at about 9s. 6d., and a fixture to Dakar was reported at 13s. 6d.

Creosote.—The demand has been on about the same scale as for the first half of the year, and rates are little altered. The basis rate may be taken at 9s. 6d. for 8,000 tons from one loading to one discharging port.

FALL IN IVORY PRICES.

Messrs. Hale and Son report that the quarterly ivory sales, which were held on January 22 and 23, comprised 43½ tons (against 42½ tons same time last year and 38 tons in October last), viz., 22½ tons Zanzibar, Bombay, Mozambique, East African and Siam, 4½ tons Abyssinian, 5½ tons Egyptian (Alexandrian description), 9 tons West Coast African, Congo and Lisbon, and 2½ tons land carriage, also 2½ tons mammoth tusks, ½ ton rhinoceros horns, and ¼ ton sea horse tusks and boars' tusks; total, 47½ tons. During the progress of the sales 13½ tons were bought in or withdrawn, viz., 2½ tons Zanzibar, etc., 1½ tons Abyssinian, ¼ ton Egyptian, 6 tons West Coast African and Congo, 2½ tons land carriage, and ½ ton mammoth tusks.

Larger supplies of new import were offered at these sales. There was a good attendance of buyers, the home trade and the Continent and America being well represented. Throughout the sales a rather slow demand prevailed and some quantity had to be withdrawn, sellers being unwilling to accept the lower offers made. America and the Continent bought fairly freely, and the home trade took about the usual quantity. Soft tusks on the average were unchanged to £2 to £5 per cwt. lower, but hard was not so much in request and showed a decline of from £2 to £4 per cwt. Ball ivory was very irregular, the larger sizes being steady but the small were lower.

Abyssinian was partly sold. Egyptian was in small supply; soft large and medium tusks showed little alteration from previous rates, while hard was £2 to £4 per cwt. lower. Soft scrivelloes were steady to £2 easier, hard were unchanged, ball scrivelloes were rather lower, while bangle tusks were steady to a little easier.

The traffic receipts of the Egyptian Delta Light Railways for the eleven days ended December 31 amounted to £E12,179, making the total from April 1 £E247,931.

For the first seven months of the budgetary year 1928-29 Bulgaria's expenditure amounted to 2,929 million leva, and in addition payments ordered but not yet made totalled 529 millions, making a total of 3,458 million leva. For the same period the receipts amounted to 4,098 million leva, leaving a surplus of 640 million leva, from which, however, should be deducted 486 million leva to cover budgetary engagements in suspense.

An International Committee has been constituted at Prague with the object of safeguarding the rights of bondholders of the old Bosnian loans and the bond issues of other Yugoslav autonomous corporations which have been in default since the War, and of ensuring, through negotiations with the Yugoslav Ministry of Finance, a speedy resumption of the loan service. The Committee will get in touch with the competent official quarters in the creditor countries and also with bondholders' organisations existing there. The headquarters of the Committee are at Prague, and there is a branch in Vienna (for Austria) and in Berlin (for Germany).

Cotton and Cotton Goods.

THE LIVERPOOL COTTON MARKET.

Messrs. Reynolds and Gibson report as follows for the week ended January 23:—

Egyptian Futures.

Sakel Contract.—The past week has been one of the quietest experienced since the commencement of the season; very little fresh business has come into the market, and fluctuations throughout have ranged within ten points of last Wednesday's closing rates. There are no signs of reviving interest on the part of spinners; in fact, if anything, business in the fine section has been even poorer than previously. Several mills have already curtailed production, and, as mentioned by us last week, a continuation of present conditions will certainly result in some scheme of organised short time. The Sudan Government estimate this season's yield at 575,000 and private sources 600,000 kantars, roughly 85,000 Egyptian weight bales; an equally important fact is that the crop is reported to be of good quality, both as regards grade and staple. Some little time ago we mentioned that serious attention was concentrating on the detrimental effects of our contract, running consistently at a heavy discount with Alexandria and its consequent loss of utility, both as a hedge for imports or adequate cover for trade purposes. Radical alterations have been suggested and will probably be carried through; the chief amendments are as follows:—

- (1) To confine the contract to Egyptian and Sudan Sakels.
- (2) To reduce the maximum allowance to 300 points on, or the value of Good Sakel, whichever is the wider.
- (3) Tender allowances for Sudan Sakel to be the same as for the equivalent grades of Egyptian Sakels.
- (4) To reduce the contract weight to 32 or 33 bales, i.e., the equivalent of 250 kantars.

It is hoped by these measures that our market will run more in line with Alexandria, that larger stocks will be attracted here and that it will prove a safer medium than the present contract for commercial purposes.

Upper Contract.—Only a nominal business has transpired in this contract during the past week, and fluctuations recorded have approximated closely to the movements witnessed in the American markets. The demand for either spot or forward cotton has fallen off materially recently, and the tendency for mills to revert to the use of American staple cottons continues in evidence. The large straddle interest accumulated in the March position during November and December has still to be liquidated, and unless present stocks begin to show material reductions we would not be surprised to witness our premium over American values close in somewhat.

Egyptian Spot.

Rather more business has been done this week, in spite of an inquiry that can only be described as moderate. Quotations have fluctuated mildly, and, on balance, are slightly lower on the week. The inquiry for Sakel has shown a further shrinkage, particularly for cotton above the contract price. Practically the only quality that has attracted buyers this week has been cotton at from 16d. to 17½d., with possibly some increase in the demand for the very low grades at between 5d. to 7d. On the other hand, a brisk inquiry has been witnessed for Uppers, chiefly for cotton at from 11½d. to 12½d. Competition is very keen, and buyers appear to be more concerned with grade than staple at this price. Cheap sellers abound and prices are very irregular. The better qualities (from 12½d. upwards) have received only moderate support. In this market staple is an essential, but, here again, we find sellers offering at very irregular rates. The improved offtake for Pilion, which has been quite a feature lately, has not been maintained this week, very few inquiries having been received.

A persistent inquiry for low Nahda at from 14½d. to 16½d. has been received from one quarter, but we doubt if the cotton has been found. The better qualities are suffering from neglect at the moment. Sudan Sakel has been neglected, but rather more interest has been shown this week in Tokar Sakel. White Egyptians have been in moderate request. Trade reports from up country show no improvement, in so far as the fine spinning section is concerned, but takings by spinners amounted last week to 9,641 bales Egyptian and 204 bales Sudan, a by no means insignificant total.

C.i.f. business has been very dull. Estimated spot sales, 1,400 bales Egyptian and 1,000 bales Sudan (chiefly White). Quotations of Sakel show a decline of 15 points, and those of Upper and Pilion 10 points. F.G.F. Sakel to-day, 19.15d. F.G.F. Upper to-day, 12.37d. F.G.F. Pilion to-day, 13.00d.

THE EGYPTIAN MARKET.

The Alexandria Commercial Company, in their report for the week ended January 17, state:—

Since our last report the futures market has been rather inactive and fluctuations have been unimportant. The week's summary of price movements is as follows:—Sakellaridis: January, 37.85 dollars, 0.40 dollars up; March, 38.33 dollars, 0.40 dollars up; May, 38.72 dollars, 0.42 dollars up; November, 38.79 dollars, 0.41 dollars up. Ashmouni: February, 22.89 dollars, unchanged; April, 23.36 dollars,

0.04 dollars up; June, 23.76 dollars, 0.10 dollars down; August, 24.16 dollars; October, 24.40 dollars, 0.03 dollars up.

Sakel.—Although the market has shown some signs of heaviness, the level of prices has been fairly well maintained. The speculative long interest appears to be anxious to liquidate its holding, but is restrained from doing so by the realisation that the throwing of even a few contracts on the market would be sufficient to cause something in the nature of a collapse in values. The existing demand from the trade is very poor, and much lower levels must be reached before any revival can take place; such, at any rate, seems to be the view of the position on which the spinning world is at present basing its policy. Heavy rains up-country have greatly impeded ginning, and this partly explains the decrease in the quantity of arrivals this week; an additional reason is the congested state of the warehouses at Minet el Bassal.

The Sakel Uppers straddle (March/April) this week stands at 1,497 points, against 1,461 points last week and 818 points at this time last year. Against the second January tender, dockets for 13,750 kantars were issued, bringing the total tenders so far this month up to 41,500 kantars.

Uppers.—The demand from the trade has been slightly better than last week, but has, nevertheless, not attained proportions large enough to be characterised as active. America continues to hold aloof, England is buying very little, and only Continental spinners show any sustained interest.

The parity between American and Uppers has narrowed still further, and we can only express real surprise at the lack of interest in Uppers shown by spinners.

The Ashmouni/American straddle (February/March) this week stands at 254 points, against 285 points last week and 758 points at this time last year.

The week's receipts amount to 94,760 kantars, against exports 173,830 kantars; the stock in Alexandria stands at 3,526,148 kantars.

Spot.—The past week has witnessed a series of rather quiet markets at Minet el Bassal, and sales amount to about 16,100 bales, of which we estimate 5,600 bales Sakellaridis, 8,600 bales Ashmouni and Zagora, 1,200 bales Pilion, and 700 bales other varieties.

OVERSEAS AGENTS FOR THE SALE OF "THE NEAR EAST AND INDIA."

EGYPT.

Alexandria: M. Nacamulli and Co., 12, Rue Sesostris.

Cairo: M. Avatis, 1, Faggala.

Express Book and Stationery Store, P.O. Box 1113.

SUDAN.

Port Sudan: The Egyptian Library, Post Office Box No. 44.

PALESTINE.

Haifa: Newspapers Agency Steimatzky, Jaffa Street.

Jerusalem: B. Y. and W. A. Said, 23-24, Jaffa Road.

Newspaper Agency Steimatzky, Jaffa Road.

SYRIA.

Beyrout: Sarrafian Bros.

Librairie Steimatzky, Avenue Francais.

IRAQ AND PERSIAN GULF.

Baghdad: The Book Shop, New Street.

Basrah: Jashanmal, Bridge Street, Ashar.

Bahrein: Kamalieh Bookshop.

BULGARIA.

Sofia: Librairie Francaise et Etrangere, 6, Bvd, Tsar Ostvoboditel.

CYPRUS.

Nicosia: Dick Soultanian, P.O. Box 6.

GREECE.

Athens: Messageries de Journaux et Publications Etrangers, 24, Rue du Stade.

ROUMANIA.

Bucharest: Mrs. L. Hamilton, 21, Strada Regala.

TURKEY.

Constantinople: The Anglo-American Book and Newsagency, 18, Rue des Petits Champs, Pera.

YUGOSLAVIA.

Belgrade: Librairie Française, 19 and 22, Rue Prince Michel.

ALBANIA.

Tirana: Librairie Lumo Skendo.

AMERICA.

New York: Brentano's, Fifth Avenue and 27th Street.

Boston (Mass): Smith and McCance, Ashburton Place.

Sakellaridis: Demand has been only moderate, and a very mediocre turnover has resulted, covering all grades up to Good to Fully Good. Good sound cotton in the grades below Fully Good Fair is very scarce and hard to buy. Spot differences, though quotably without much change, show a distinct tendency to stiffen.

Ashmouni and Zagora: Demand has been rather less than last week and only a moderate turnover has resulted, in which all grades have shared, with the medium qualities preponderating. Spot differences are generally unchanged except for Fully Good and better, which are somewhat dearer.

Pilion: Has been in considerably improved demand and a satisfactory turnover has resulted. Spot differences are unchanged for the medium qualities and rather dearer for the better grades. Really good staple cotton is not very easily found.

Other Varieties: Nahda continues to attract spinners' attention, and a good business has been done. Spot differences are rather dearer for the medium qualities and unchanged for the top grades. In White a fairly good business has been done. Spot differences are rather easier. Some small lots of Maarad have been done and a very fair business has transpired in Fouadi.

Up-country:—Business in spot cotton this week has been on very small lines, the firmness of the futures market having rendered holders of the remaining cotton more insistent in their demands. Heavy rains have caused a complete cessation of work in most of the ginning factories for some days. Preparations for sowing now seem more active, especially in Upper Egypt and in the South and Central Delta. A slight increase in the acreage planted is expected, especially in Upper Egypt.

The production of the Anglo-Egyptian Oilfields for the week ended January 25 was 4,830 tons.

NEWS FROM ALL SOURCES.

Liubliana is to spend £65,000 on the expansion of its municipal tramway system.

Yugoslavia's exports of bauxite in 1928 amounted to about 40,000 tons.

It is reported that negotiations are in progress for the amalgamation of the Banca Chrissoveloni with the Banque de Credit Roumain.

A Cairo message states that the Egyptian State Railways have awarded a contract for 70,000 tons of coal to Messrs. Beynon, and for 130,000 tons to Messrs. Watts Watts.

The Yugoslav-American Steamship Company, of Split, have given a contract to Messrs. William Doxford and Sons, Sunderland, for two cargo steamers, each of 10,500 tons and 12 knots speed. The machinery is to be supplied by Dickinson and Sons, Sunderland.

The General Accident Fire and Life Assurance Corporation announce that Mr. J. R. Yates, who for 20 years has been chairman of its London Board, retires from that office and joins the head office Board. Mr. E. J. Holland succeeds Mr. Yates as chairman of the London Board.

The value of Yugoslavia's exports in November was 652 million dinars, while that of the imports was 707 millions, there being an adverse trade balance of 55 millions. For the first eleven months of 1928 the exports totalled 5,875 million dinars, while the imports amounted to 7,287 millions, leaving an adverse balance of 1,412 millions, as against 777 millions for the corresponding period of 1927-

Stock and Share Markets.

LONDON EXCHANGE		Prices on Jan. 28
Government Stocks.		
Egyptian 4 p.c. Unified Debt ..	...	85
Do. Pref. 3½ p.c. 1890 ..	...	74½
Do. Turk 4 p.c. 1891 ..	...	90½
Do. 3½ p.c. Eg. Trib. Bonds. '94 ..	...	84½
Bulgaria 4½ p.c. Gold, 1907 ..	...	29
Do. 7 p.c. ..	...	89
Greek 5 p.c. 1881 ..	...	72
Do. 5 p.c. 1884 ..	...	60
Do. 4 p.c. Rentes, 1889 ..	...	71
Do. 5 p.c. 1890 ..	...	70½
Do. 5 p.c. Funding Loan, 1893 ..	...	62
Do. 4 p.c. Rails, Loan, 1902 ..	...	62½
Do. 4 p.c. Loan, 1910 ..	...	76½
Do. 5 p.c. Loan, 1914 (Lon. issue) ..	...	101½
Do. 7 p.c. 1924 ..	...	93½
Do. 6 p.c. St. Bds. ..	...	104½
Palestine 5 p.c. ..	...	88½
Russia 5 p.c. 1911 ..	...	71
Roumania 4 p.c. Ext. ..	...	48½
Do. 4 p.c. Consolidation ..	...	55½
Do. 4½ p.c. 1913 ..	...	108½
Sudan 5½ p.c. Guar. Bds. ..	...	71½
India 3½ p.c. ..	...	61½
Do. 3 p.c. ..	...	101½
Do. 5½ p.c. ..	...	92½
Do. 4½ p.c. ..	...	23
Turkish 4 p.c. Unified ..	...	
Banks.		
Agri. Bank of Egypt ..	...	8½
Bank of British West Africa ..	...	4½
Bank of Roumania ..	...	86½
Barclays Dom. Col. Pf. ..	...	29½
Chartered Bank of India ..	...	22½
Eastern ..	...	7
Hambros ..	...	10½
Ionian Bank ..	...	7½
Imperial Bank of Persia ..	...	11½
Land Bank of Egypt Ord. ..	...	18½
Lloyds ..	...	67½
Mercantile Bank of India A ..	...	3½
Do. B ..	...	34½
National Bank of Egypt ..	...	36½
National Bank of India ..	...	54
Ottoman Bank ..	...	14
P. and O. Bank Corporation ..	...	9½
Westminster ..	...	20½
Land.		
Kassala Cotton ..	...	8½
Latifiyah (Iraq) Estates ..	...	4½
Sudan Plantations ..	...	4½
Mining.		
Balaghat Gold Mining ..	...	5½
Burma Corp. ..	...	18½
Champion Reef Gold ..	...	10
Mysore ..	...	16½
Nundydroog ..	...	18½
Ooregum Gold Mining Ord. ..	...	13½
Oil.		
Anglo-Egyptian B ..	...	2½
Anglo-Persian Ord. ..	...	4½
Do. 8 p.c. Cum. 1st Pt. ..	...	28½
Do. 9 p.c. Cum. 2nd Pt. ..	...	30
Do. 5 p.c. Debs. ..	...	92½
Do. 6½ p.c. Notes ..	...	101
Brit. Burmah ..	...	7½
Burmah Oil Co. Ord. ..	...	417½
Do. 8½ Cum. Pref ..	...	27½
Hamilton's Oil Concessions ..	...	6
Phonix Oil and Transport (l.p.) ..	...	14½
Do. (l.p.) ..	...	7½
Shell Transport ..	...	4½
Steam Navigation ..	...	12½
Railways.		
Assam-Bengal ..	...	...
Bengal Dockers ..	...	180½
Bengal Nagpur ..	...	101
Egypt Delta Light Rly. ..	...	5½
Nizams Gtd. ..	...	241½
Ottoman (Smy. t. Aid) ..	...	42½
Do. 5 p.c. 1st Deb. ..	...	70
Do. 6 p.c. 2nd 1½b. ..	...	61
Piræus Athens and P. 1st Bds. ..	...	56½
Southern Punjab ..	...	189½
South Indian ..	...	119½
Rubber.		
Ceylon Para Rubber Ord. ..	...	9.9
Doolgalla (Ceylon) Rub. Est. ..	...	9.9
Grand Cent. (Ceylon) Rubber ..	...	113.32
Hewagum Rubber Co. ..	...	15.74
Kepitigalla Rubber Estates ..	...	1.8
Malayalam Rub. and Produce ..	...	34.9
Shipping.		
Anchor 5½ p.c. Prf. ..	...	8½
Cunard ..	...	33½
Furness Withy ..	...	42½
Khedivial Mail Ord. ..	...	3
P. and O. Deferred ..	...	65
Tea.		
Assam Co. ..	...	29.32
Bengal United Tea Ord. ..	...	2½
Bramapootra ..	...	37
British Indian Tea Ord. ..	...	44
Cachar and Dooars Tea Ord. ..	...	31.16
Carolina ..	...	4
Ceylon Tea Plantations Ord. ..	...	51.16
Consolidated Estates ..	...	3
Darjeeling Co. ..	...	31.32
Dimbul Valley (Ceylon) Ord. ..	...	31.16
Dooars Tea Ord. ..	...	34
Doolongram Tea ..	...	15.16
Doom Dooma ..	...	4.9.16
East Assam ..	...	4.15.16
Empire of Ind. ..	...	24
Haleem Tea ..	...	29.16
Imperial Ind. ..	...	24
Jharkie Tea Association ..	...	35
Jokai (Assam) Tea Ord. ..	...	413.32
Jorehaut ..	...	419.32
Lanka Plantations Ord. ..	...	24
Lungla (Syliet) Tea Ord. ..	...	15.32
New Dimkula ..	...	613.16
Nuwara Eliya Tea Estates Ord. ..	...	54
Nedem ..	...	33.16
Ouwah ..	...	313.16
Pakhoojan ..	...	71
Standard ..	...	61
Scottish Assam ..	...	25.16
Scottish Tea and Lands ..	...	39.16
Upper Assam ..	...	34
Insurance.		
General Accident Fire and Life (£5, £14 paid) ..	...	15½
London & Lancs (£5, £1 paid) ..	...	52½
Royal Exchange (£1) ..	...	7
Sun Fire £10 (£2 paid) ..	...	44
Trade Indemnity (£10) ..	...	15½
Miscellaneous.		
Alexandria Water Co. ..	...	17½
Associated Cotton Ginners ..	...	24½
Funlep Rubber ..	...	24½
Egyptian Hotels ..	...	25.6
Do. Markets Ord. ..	...	34.6
Do. Salt and Soda ..	...	8½
Mortgage Co. of Egypt 5 p.c. Pref. ..	...	3
Oriental Telephone ..	...	20.3
Standard Carpet Co. (1928) Ord. ..	...	15
Waring & Gillow ..	...	15
INDIAN EXCHANGES.		Prices on Jan. 9
Government Loans.		
3½% Government Paper ..	...	72½
Banks.		
Imperial Bank of India ..	...	1,490
Bank of India ..	...	163
Central Bank of India ..	...	24
Coal.		
Baraboni ..	...	1
Bengal ..	...	367
Burrakur ..	...	13
East Indian ..	...	174
Equitable ..	...	8½
Pench Valley ..	...	152
Raneegunge ..	...	84
Standard ..	...	51½
Cotton.		
Bengal Nagpur ..	...	301
Bombay Dyeing, etc. ..	...	858½
Bowraah ..	...	330
Buckingham and Carnatic ..	...	180
Cawnpore Textiles ..	...	1½
Century ..	...	401½
Central India ..	...	501½
Elgin ..	...	91
Khatau Makanji ..	...	82½
Muir ..	...	325
New Ring ..	...	110
Phoenix ..	...	36½
Svadeshi ..	...	453½
Jute.		
Alliance ..	...	640
Barnagore ..	...	310
Budge Budge ..	...	641
Clive ..	...	414½
Dalhousie ..	...	568
Delta ..	...	416
Fort Gloster ..	...	946½
Gourepore ..	...	185½
Howrah ..	...	551
Kamarhaty ..	...	747
Kauknarrah ..	...	623½
Khardah ..	...	110
Kinnison ..	...	1,085
National ..	...	332
Standard ..	...	503
Union ..	...	819½
Miscellaneous.		
British India Corporation ..	...	42
Bengal Paper Mills ..	...	40
Bengal Timber Trading ..	...	238½
Burn and Co. ..	...	100
Cawnpore Sugar ..	...	191
Champaran Sugar ..	...	101
Howrah Oil Mills ..	...	84
ALEXANDRIA		
Prices on Jan. 18, supplied by G. L. Mortera, Alexandria & Castro.		
Agricultural Bank of Egypt ..	...	£85.32
" " Fond. ..	...	£830
Alexandria Water Co. ..	...	£175.16
Assoc. Cotton Ginners ..	...	1
Behera Ord. ..	...	££23.9.16
Ciments d'Egypte ..	...	Frs. 138
" " Div. ..	...	198
Comptoir Fin. & Com. d'Egypte ..	...	£5.16
Credit Foncier Egyptien ..	...	Frs. 1.261
" " Fondateur ..	...	305
Crown Brewery Priv. ..	...	Frs. 154
Filature Nationale d'Egypte ..	...	£325.32
Frigorifique d'Egypte ..	...	£711.16
Immeubles d'Egypte Soc. An. des. ..	...	14
Land Bank of Egypt Actions ..	...	£189.16
" " Parts de Fond ..	...	£2.50
Menzaleh Canal Navigation ..	...	Pt. 200

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Reserve Liability of Shareholders - £1,000,000

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Khartoum	Omdurman	Port Sudan	Wad Medani	Hassa Heissa
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MALWA	11,000	Feb. 1	Feb. 1	Bombay and Japan
*KHYBER	9,000	Jan. 30	Jan. 30	Singapore, China, Japan
*Kais'r-i-H'd	11,500	Feb. 1	Feb. 8	Bombay and Karachi
MOLDAVIA	10,500	Feb. 8	Feb. 14	Colombo and Australia
INALDERA	16,000	Feb. 8	Feb. 15	Bombay and Japan
*KARNATA	9,000	Feb. 14	Feb. 14	Singapore, China, Japan
*Rajputana	10,600	Feb. 15	Feb. 22	Bombay and Karachi

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†DUMANA	8,127	Feb. 2	Feb. 2	Bombay and Karachi
MANDALA	8,215	Feb. 2	Feb. 9	Madras and Calcutta
MADURA	9,077	Feb. 6	Feb. 15	East African Ports
†DOMALA	8,411	Feb. 16	Feb. 23	Bombay and Karachi
MANTOLA	9,000	Feb. 16	Feb. 23	Madras and Calcutta
MANELA	8,303	Mar. 2	Mar. 9	Madras and Calcutta
MATIANA	9,007	Mar. 2	Mar. 15	East African Ports
†MUNDRA	7,275	Mar. 9	Mar. 16	Bombay and Karachi

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City of London	8,956	Feb. 2	Bombay & Karachi
City of Exeter	9,447	Feb. 5	Colombo & Calcutta
City of Canterbury	8,421	Feb. 18	Colombo & Calcutta
a City of Paris	10,902	Feb. 23	Bombay & Karachi
City of Venice	8,308	Mar. 4	Colombo & Calcutta
City of Benares	6,984	Mar. 5	Bombay & Karachi
a City of Hongkong	9,678	Mar. 16	Bombay & Karachi
City of Poona	7,485	Mar. 26	Bombay & Karachi
City of Calcutta	7,679	Mar. 28	Colombo & Calcutta
City of Lahore	6,983	Apr. 6	Bombay & Karachi

(a) Calls Marseilles.

LONDON TO SOUTH AFRICA.

City of Alexandria	4,712	Feb. 2	Cape Town, Algoa Bay, East London and Natal
City of Karachi	5,573	Mar. 2	

MEDITERRANEAN and LEVANT.

Destro	3,553	Feb. 9	Malta and Alexandria
Mardinian	2,429	Feb. 12	Smyrna & Constantinople

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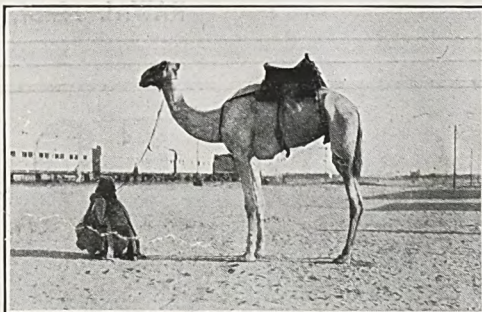
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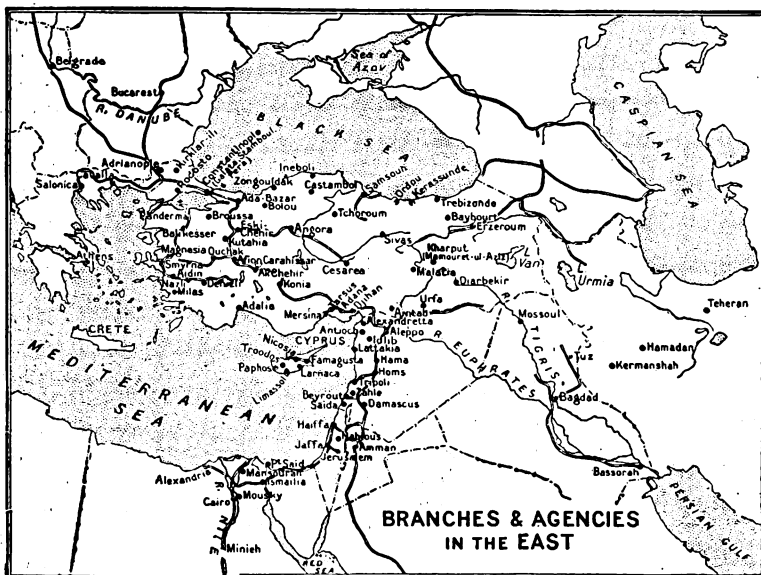
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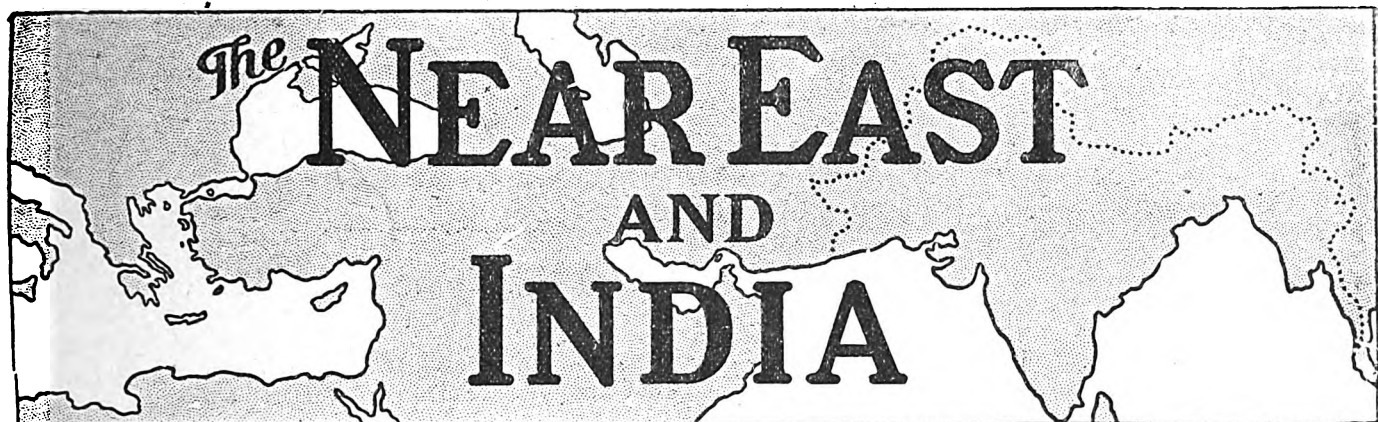
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The NEAR EAST AND INDIA

No. 925.—VOL. XXXV.

THURSDAY, FEBRUARY 7, 1929.

Editorial Offices: "THE NEAR EAST AND INDIA," 170, Strand, London, W.C.2.

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Notes of the Week.

The New Order in Yugoslavia.

The inwardness of the new régime in Yugoslavia continues to find interpretation mainly in keeping with the prejudices of the observer. Opinion in Italy, influenced, perhaps, by the signing of the Franco-Yugoslav Treaty of Commerce, seems to have decided that the *coup d'état*, even if not deliberately designed to that end, will have the effect of strengthening the ties between France and Yugoslavia, and ultimately of delivering the latter both politically and financially into the hands of the former. For the accuracy of this pessimistic outlook it is necessary to predicate for Yugoslavia the helplessness that proved the undoing of Albania, and at present there are no signs that the Yugoslavs themselves take such a tragic view of their position. The financial situation inevitably exercises the mind of the Belgrade Government, and it is no secret that all possible sources of a loan are being examined. On other subjects, however, King Alexander and his advisers contrive to keep in a large measure their own counsel, if only because they cannot commit themselves to any hard-and-fast policy, but must be guided by events. They have declared their wish or intention to restore parliamentary government at the proper moment, but it is to be on lines that will obviate the travesty of constitutionalism possible under the old order. History provides many instances of the unwisdom of too definite promises in regard to future action in the political sphere; Great Britain for a long time hoped to be able to evacuate Egypt unconditionally, until world conditions showed themselves too strong for her. Both King Alexander in Yugoslavia and Mahmoud Pasha in Egypt have pledged themselves to work for a return to constitutionalism, but have refused to fix any unalterable time-limit. Much depends on the capacity of each country to rid itself of the pernicious conditions that proved its undoing in the past. In both countries the suspension of parliamentary institutions has enabled the people to show themselves to better advantage. Belgrade is developing unsuspected capacity for administrative energy and efficiency, and arrears of official work that have been allowed to accumulate for years are being disposed of in a few weeks or days. For ten years the Cabinet has included a Minister for

the Unification of Laws, but hardly any unification has resulted. Under the Dictatorship an advisory Commission is being nominated for the purpose, and a start has already been made with the promulgation of a unified criminal law for the whole country. Within a few months, therefore, the anomaly of different codes and administrative systems in the Kingdom which has been allowed to exist for ten years will have been removed.

Yugoslavia's Foreign Relations.

The Yugoslav Dictatorship is probably finding it easier to introduce order and efficiency into the home administration than to lay down new lines for the country's foreign policy. So far there has been a noticeable tendency to mark time in regard to foreign affairs. The Treaty of Friendship with Italy has lapsed, and it may be that Signor Mussolini's pointed remarks about the necessity for the inculcation of friendly relations apart from any formal agreement on the subject have made the Yugoslav Government unwilling for the present to risk any further overtures which might not be reciprocated. As the ground for a treaty with Greece had already been prepared at the time of M. Venizelos's visit to Belgrade, the delay in drawing up a formal agreement suggests that the new régime in Yugoslavia is by no means satisfied with the position of Greco-Yugoslav relations as they were left by its predecessors in office. The Greek Prime Minister achieved a personal success in Belgrade; he had arrived with the Greco-Italian Treaty in his pocket, and clearly gave it to be understood that, if Yugoslavia desired friendly relations with Greece, it must be on Greece's terms. At the moment the Yugoslav Government, distracted, as it was, at home, was not in a position to challenge M. Venizelos's optimism, and it tacitly accepted his terms. They were, it may be supposed, far enough removed from the spirit in which Yugoslavia had denounced her treaty with Greece two years previously to make King Alexander and his advisers wonder whether it will be possible now to improve upon them. There has been some discussion of an economic entente between the three States of the Little Entente, and the initiative is understood to have been taken by Yugoslavia. Whether

this move is intended as a step in the consolidation of the latter's international position can be only a matter of surmise. The clash of interests between Yugoslavia and Czechoslovakia, which is concerned to build up a strong agricultural position at the expense of Yugoslav exports, has so far been proof against all official attempts to emphasize the ties of friendship between the two countries, and there would seem to be little hope of an economic understanding, unless Roumania and Yugoslavia, whose economic interests more or less coincide, can together bring pressure to bear on Czechoslovakia and extract concessions for the sake of keeping the Little Entente in being.

Greece and General Pangalos.

After all, General Pangalos is not yet out of the wood. He was kept in prison for nearly two years, without trial, and was liberated only when M. Venizelos returned to power. It seemed probable that on his showing signs of good behaviour and good Liberalism nothing more would be heard of his case. An unfortunate incident, however, at the last elections, when shots were fired from his electoral headquarters at a crowd which was inclined to jeer at his followers, stirred up feeling against him. The question of the prosecution of the ex-Dictator and his Ministers was submitted to the Chamber towards the end of January, on the strength of the report of the Commission appointed by the previous Chamber. It was agreed that the findings of that Commission were no longer valid, but its evidence was accepted as ground for a further inquiry. During the sitting M. Tantalides, Minister of Finance under the Dictatorship, was heard in his own defence, but he failed to convince the Chamber of his innocence. The motion to institute proceedings against the individual Ministers was carried, in the case of General Pangalos by 108 votes against 21, in that of M. Tantalides by 103 votes against 26, but in the case of General Nider by 72 votes only against 57. A new Commission of Investigation was appointed, to draw up the indictment within two months and to report whether the Ministers should be tried by the Senate as a High Court. From the course of the debate it is to be inferred that the main charges against the Ministers will be financial rather than political. They will be accused of having caused pecuniary loss to the State by dubious financial operations rather than of political indiscretions.

Government and Opposition in Egypt.

The Dictatorship in Yugoslavia and its mild counterpart in Egypt continue to offer an interesting contrast. King Alexander has decreed a complete ban on politics; all party organizations have been dissolved and there is no public indulgence in political controversy. Mahomed Pasha Mahmoud has suspended Parliament, but he has shown himself ready to tolerate a wide range of criticism from his political opponents. It remains to be seen whether the tendency of the Wafdists to abuse their liberty will force the Prime Minister to tighten the screw, now that he has an object lesson before him in Yugoslavia of a dictatorship conducted on lines of military thoroughness. So far Mahmoud Pasha has distinguished between provocatively false statements as indulged in by the Press and criticism, however captious or ill-informed, on the part of dissatisfied politicians. Certain newspapers have been suspended or suppressed; but the campaign against the Government continues, and the Prime Minister has now issued a warning to the Press which suggests that there will be limits to the Government's toleration. At the same time the leader of the Wafd is informed that the propaganda that he is carrying on is regarded as dangerous, and may call down upon his head strong measures. It may yet prove difficult to steer the middle course that the Egyptian Prime Minister has set himself. If he could have counted on a modicum of patriotism from the Wafd and its leader, this need for extreme action would not arise; but the attempt made by the Wafd to foul the Egyptian nest by propaganda abroad suggests

that its motives are wholly selfish and that it has no concern for the real interests of Egypt. Compared with the Egyptian fellahen the Yugoslavs are a hundredfold more politically-minded; yet they have had the sense and patriotism to recognize that the Dictatorship is capable of conferring practical benefits on the country, and they are prepared to give it a fair trial. In Egypt the most obvious benefits conferred on the people by the Government are challenged and decried; even the decision to put through the great irrigation projects for which the country has been waiting for years is attacked, on the ground of the Wafd's old bogey, that in so doing the Government is playing into the hands of the British.

Sir Henry Dobbs' Accomplishment.

It was an unfortunate climax to the career of Sir Henry Dobbs in Iraq that trouble should have arisen as between London and Baghdad on the subject of the Military and Financial Agreements subsidiary to the Anglo-Iraqi Treaty. Sir Henry, it is known, strove hard to bring the business to a successful conclusion before he retired from office in Iraq on February 3, but the crowning achievement was not to be. During the régime of Sir Henry Dobbs, however, the young Arab State has made remarkable progress towards her goal, whatever paper agreements have failed to materialise. He took over from Sir Percy Cox at a time when anything might have happened to Iraq, but by virtue of his qualities of firmness, tact, and patience he at last made the frontiers of Iraq secure. The consummation of Turko-Iraqi relations in the Treaty of Angora must be placed mainly to the credit of Sir Henry, whose finesse in bargaining and whose knowledge of Oriental diplomacy are unsurpassed—as had already been proved by the success which attended his patient efforts in Kabul in the years following the Anglo-Afghan War of 1919. That Turko-Iraqi relations are now excellent is at least as much due to British advice given in Iraq as to the desire of the Iraqis to live on good terms with their erstwhile masters. In regard to Iraq's eastern and southern neighbours, Persia and Najd, one can only say that, had an unchecked rein been given to the desires of the inhabitants of Baghdad, Iraq's relations with the two independent States would have had a far rougher course than they actually have had. Here, again, the restraining hand of the retiring High Commissioner has been most evident. It is, however, in the less ostentatious sphere of internal development that Sir Henry has proved his great worth. He has steadily encouraged the economic progress of Iraq, knowing well that financial stability is at the root of all progress. During his six years at the Residency Iraq has really made notable strides, as the League of Nations and all the world know. Nor, in this most satisfactory process, has Sir Henry failed to hold high in the Middle East that which elsewhere is sometimes lacking, namely, British prestige. There is now in Iraq more genuine friendship for Great Britain than in any other British commitment in the East. That friendship must be preserved.

The Immediate Problem in Iraq.

The new High Commissioner, Sir Gilbert Clayton, will, fortunately, have the opportunity of meeting Sir Henry Dobbs as he goes to, and Sir Henry comes from, Baghdad. It is to be presumed that Sir Gilbert, who has known in Egypt what differences between Nationalist politicians and Great Britain mean, will not be unduly depressed by the fact that the Cabinet in Baghdad has resigned; it is also to be presumed that whatever concessions, if any, the British Government intends to make in the military and financial spheres, the new High Commissioner will be able to announce at once. In Iraq itself, apparently, there are great hopes that the Mandatory Power will relax its opposition to the Iraqi proposal that the direction of military operations should be vested in the Iraq Army, the Royal Air Force to be regarded as auxiliary forces. Great Britain, of course, has maintained that where military operations demand, the

combined use of Iraqi and British forces, these forces should be controlled by a British Commander-in-Chief. Opposition has also been shown to the Iraqi proposal that the Military and Financial Agreements should end in 1932, instead of being made for the same period as the Treaties. Now without doubt these are knotty points, which it will need all the skill of Sir Gilbert Clayton to unravel, if, indeed, they are susceptible of solution in terms acceptable to both sides. Of such a solution, however, there is at present no need to despair. There is even talk of slight concessions being made which will enable Sir Abdul Muhsin's Cabinet to continue in office.

"The Ikhwan are Coming."

It is the fate, apparently, of the Wahhabis to be treated as the Bolsheviks of Arabia, with whose name non-Wahhabi mothers may frighten their children into obedience. Basrah, at any rate, never wearies of crying "The Ikhwan are coming"; but very much more often than not her sound of alarm turns out to be a lullaby. All last week, for instance, there were circumstantial statements concerning the invading intentions of sections of the Ajman and of the Mutair, which were alleged to have broken off from the main body of those tribes still under the control of King Ibn Saud. But in the end the raid failed to materialise, owing, it was carefully explained, to fear of dire punishment at the hands of the Royal Air Force. Our readers must be wearied with our continual warnings against all this exaggerated nonsense; so little faith, indeed, is now placed in reports from Basrah that, if anything serious were to occur, it would be the more serious in that at first it would surely be disbelieved! Nor, as we have often pointed out, is Basrah alone in these inaccurate reports about the dissensions among, or the activities of, the Wahhabis. A short time ago, for instance, the rumour was spread in Egypt and in Western Asia that at a great tribal conference at Riyadh King Ibn Saud had offered to abdicate. How any Arabic papers can publish these wild fancies passes our comprehension. The European or American newspaper correspondent, on the other hand, writing for readers who know no difference between Arabia and Afghanistan, smells good copy in these extravaganzas about desert warfare, and duly transmits the reiterated rubbish to the telegraph. His sense of responsibility consists only in sending a certain amount of sensational copy at stated or unstated intervals. Censorship has its disadvantages, but one is sometimes tempted to wish that it could be imposed at the more notorious centres of fabrication in the Near and Middle East.

INDIA.

The Nehru Report and After.

A year or more has elapsed since the Indian National Congress, the National Liberal Federation and a host of other political leagues, societies and associations both Hindu and Muhammadan agreed to form an All-Parties Conference, the business of which was to be the framing of a constitution for India. After months of discussion and consideration a Committee appointed by this Conference submitted a report—which has since become known as the Nehru report—setting forth the principles upon which a constitution might be framed. The report was based on the idea that Dominion Status would be accorded forthwith. India was to become a self-governing dominion of the British Empire with a federal system of government. At a meeting of the All-Parties Conference at Lucknow in August the report was adopted; and at first sight it appeared that some sort of unity was about to be attained. But almost immediately complete separation from Great Britain was demanded. And at the forty-third session of the Congress, which was held at Calcutta last Christmas, there was adopted a resolution which, if

it means anything, means that the Nehru report is rejected. For it is to the effect that, unless the British Parliament shall adopt the constitution as defined in the report on or before December 31, 1929, "the Congress will organise non-violent non-co-operation by advising the country to refuse taxation and in such other manner as may be decided upon." Obviously it will be impossible for Parliament to come to a decision by the end of the year, if it is to take into consideration—as of course it must—the report of the Simon Commission. The resolution is, therefore, nothing but a threat that revolutionary measures will be adopted if Parliament declines to be dictated to by the Congress. As the Viceroy told the Legislative Assembly in the speech summarised in another column, "such procedure savours rather of intolerance and impatience than of the methods of responsible statesmanship and would reduce Parliament to being a mere registrar of the decisions of other persons." The resolution was called a compromise as between those who would accept dominion status and those who demand independence. But far from being a compromise, it is, of course, in fact, a victory for the most extreme section. For it means that the Congress, having been captured by those who will be satisfied with nothing short of complete independence, has been turned into a revolutionary organisation. Even the veteran Pandit Madan Mohan Malaviya, and Mrs. Besant, who are certainly not moderates, recognise that the resolution would break the Congress into pieces. And Mrs. Besant expressed the view that in a civil disobedience campaign it would be the defenceless masses who would suffer, and not the leaders and organisers of the campaign.

It is reported that the American Minister at Addis Ababa, and Ras Tafari, Negus of Abyssinia, have signed a Treaty of Arbitration and Conciliation.

The Roumanian Chamber has unanimously ratified the Kellogg Pact. All parties except the Transylvanian Magyars and Saxons voted.

M. Venizelos has stated once more that Greece cannot forgo her quota of the reparations due from Bulgaria if she has to pay this year's instalment on her own War Debts to the Allies.

In celebration of the birthday of King Boris of Bulgaria on January 30, members of the Diplomatic Corps and many high officials of State attended the Cathedral in Sofia, where a "Te Deum" was sung.

A large swarm of locusts was attacked on January 28 north of the Allenby Bridge across the Jordan by the field forces of Palestine and Trans-Jordan. Three hundred volunteers, with 36 flame guns, helped in the work of destruction.

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THURSDAY, FEBRUARY 7, 1929.

THE TRANSFORMATION OF ISLAM.

With the political changes that have come about during recent years in the world of Islam even the most superficial observer of affairs is familiar. The disintegration of former political entities, the rise of new rulers, the imitation of Western forms of governance—such phenomena as these have appeared so coincidentally as to cause the impression that these changes must derive from a common motive, and must be directed towards a common end. Yet is that really so? Now the material changes in lands like Turkey, Arabia, Persia, Afghanistan, it is not difficult to assess. National Budgets can be examined; roads and railways can be measured; exports and imports can be scrutinised. But are such things the real criterion of the so-called "Westernisation" of Islamic countries? Admittedly, it is the material side, the scientific side of the "successful" West which Islamic countries seem most anxious to copy; but ought not one rather to look for evidence of spiritual changes in these lands which fain would approach the West in "efficiency"? Spiritual changes in Islam are, indeed, to be found, but they are incomparably more difficult to find than are the material changes. The "progressive" countries in Islam do not appear, in fact, fully to be convinced that no country can be really great, can contribute to the civilisation of mankind, unless there be at the back of its activities, whether consciously or unconsciously, a spiritual impulse. If the transformation of Islam which is at present in process were to denote nothing more than material change, it might even now be written off as a matter, viewed from a world standpoint, of minor importance. No country can long and happily exist without a leavening of religious culture which contributes to the stock of universal civilisation, and if the Westernisation of the East were to imply an inevitable growth of scepticism or of atheism, accompanied by no increased and compensating spiritual activities, one would despair of it. Names of certain non-Islamic countries in which a successful policy of materialisation has been pursued, but in which there has come about an increasing soullessness, will at once present themselves to the reader: it is not such lands, but the older countries of Christian Europe which Islamic countries could more profitably take as models.

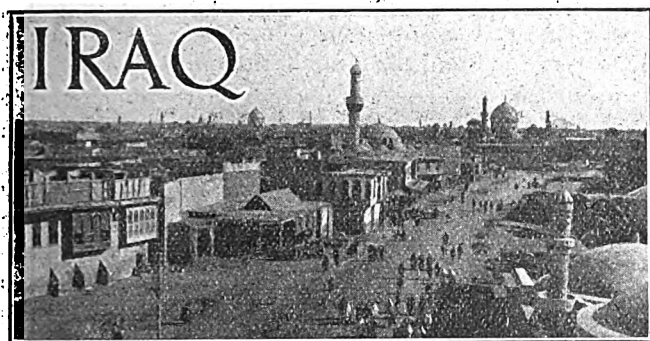
Although it is scarcely a point to be argued out in these columns, we believe that the West can be permanently proud of its accomplishments in the Muslim East only where Christian culture and civilisation have affected Islamic culture and civilisation. All the best Europeans in Muslim lands—at least all Europeans belonging to the more well-known nations—are in effect representatives of great cultures; inheritors of a civilisation; whether or not they belong to, or have detached themselves from, their national

faith, they are informed by their Christian past. Such men not unnaturally find abundant points of contact with representatives of the Islamic civilisation. The harmonisation of the interests of Christendom and of Islam is no idle dream, if Christians and Muslims be true to their best selves; it is an absolute and most desirable possibility. If, however, the Muslim East, in its pursuit of particular nationalisms, were to scrap its glorious common traditions; if it were to attempt to shape its destinies by the light of human reasoning alone; if, in a word, it were to imitate "Godless Russia" and make success, jealousy, and cupidity its watchwords, how quickly would its "points of contact" with the West diminish! In short, unless the transformation of Islam is to signify the preservation of Islam, it is difficult not to predict a more virulent form of the now unjustified "East versus West" complex which seems to afflict so many facile minds. There may, of course, be exceptions to this dictum. One Islamic country, for instance, might in this transformation return to its pre-Islamic religion, or of its own national genius form another; another section of Islam might conceivably exchange its religion for something even more familiar to Westerners. But the mass of evidence so far available seems to point to the fact that the main tendency in Islam in matters of faith and outward observance is towards the growth of indifference, if not of irreligion.

Now can the influence of the mollahs, which is often, although by no means always with justification, held to impede the progress of Islamic countries, be modified without changing the essentials of the religion of the Prophet Muhammad? To put the question in another way, can Islam be changed from a minute system of observances, a system of religion mingled with politics, to an ethical system? We ourselves are not competent to answer. But it would appear certain that, if the process of Westernisation is to continue, some such change must be made. In the opinion of many Muslim observers, of course, such a transformation is perfectly possible. The way has been shown by thinkers in Egypt, Turkey, and India. To prophesy success for this movement to rid Islam of the so-called "corruptions" that have attached themselves after the death of the Prophet Muhammad would be rash indeed, yet it is certain that the violent actions of the various ruling reformers will in the long run help, rather than hinder, the impetus more liberally to interpret the doctrines of Islam. Each particular Muslim country, moreover, must work out its own salvation: there is, we confess, considerable danger in generalising as we have been generalising upon a subject which has probably as many facets as Christianity itself. The separation of the political life in Islam from the religious life is not a thing on which Westerners can fitly dogmatise to the East. To suppose that Islam as a whole could, in order to meet the demands of the modern world, ever consent to a modification of its tenets is absurd. Unless the West is to collapse, however, mere obscurantism in the East can prosper only temporarily. The new thinker may be rejected, but he must be considered. That Islam, or Islamic countries have still something to contribute to the world of civilisation we fain would believe. It is not necessary to accept Spengler's view that our own civilisation is now approaching its end, still less to accept his by no means impossible estimate that it is from a changed Russia, which is now trying so hard to transform the Orient, that the next great civilisation will derive, in order to hope for a real revival of those immemorial countries which still constitute the main strength of Islam. The West has, perhaps, almost paid back to the Islamic East the debt which it owed it for services rendered during the Dark Ages. Soon the wheel will have come full circle, and then there may—who knows!—blossom in those ancient lands which produced the three great Semitic religions a new and resplendent civilisation, which will be none the less enduring for its blending of East and West.

*The Near and Middle East

From Our Own Correspondents.



Baghdad, January 26.

The Political Situation.

The Iraq Cabinet resigned on January 21, the Prime Minister having been unable to reach an agreement with the British Government over the Military and Financial Agreements subsidiary to the Anglo-Iraqi Treaty. King Faisal has accepted Sir Abdul Muhsin's resignation, but has instructed the Ministers to remain in office until a new Cabinet has been formed. It is generally understood that the chief difficulty is the question of defence, the British Government holding that Iraq is not yet in a position to undertake responsibility for her own frontiers. At a meeting of the Progressive (Government) party the British reply on this and other questions was read out. The leaders of the party were unanimous in stating that they would continue to seek a solution, but only on the lines of the demands made by the resigning Cabinet. At an informal conference to which the representatives of all parties were summoned by the Prime Minister, the leaders of the other political groups are reported to have taken the same line.

It is generally expected that no new Cabinet will be formed until after the arrival of the new High Commissioner, Sir Gilbert Clayton. Perfect order prevails throughout Iraq, though the vernacular Press abounds in articles which in their fiery repudiation of foreign interference consistently refuse to look cold facts in the face.

The High Commissioners.

Sir Henry Dobbs leaves Baghdad on February 3. He will go by air to Aleppo *via* Mosul, and thence to Constantinople, where he will meet Sir Gilbert Clayton, the incoming High Commissioner, who is expected in Baghdad on February 16. Mr. B. H. Bourdillon, the Counsellor, will act as High Commissioner during the interval. On his way through Syria Sir Gilbert Clayton will be the guest for three days of the French High Commissioner, and it is expected here that the possibility of a Commercial Treaty between Syria and Iraq will then be discussed.

Health Services.

This week has seen the passing of the Public Health Protection Law, which gives to the Health Services a wide measure of control over the sanitation of public institutions such as factories, baths, hotels, and so on. It also provides for the regulation of quarantine measures and for the control of the pilgrim traffic from the point of view of public health.

In this relation we may note the appointment by the Government of India of a Protector of Indian Pilgrims in

Iraq. The Indian Association in Baghdad, supported by the High Commissioner, has for some time past been endeavouring to bring this about. The Protector of Pilgrims will work in the High Commission, visiting the Holy Cities during the pilgrim season. He will supply the pilgrims with information on routes, passports, and so forth, and will be responsible for the repatriation of destitute pilgrims. The appointment to this post of Mr. Quraishi, a Shiah Punjabi already in Government service in Iraq, has given general satisfaction to the Indian community.

Child Welfare.

A meeting of Iraqi and British ladies was summoned last week by H.M. the Queen of Iraq for the purpose of supporting a Children's Welfare Society. If this movement survives its first enthusiasm, it may do much useful work and be symptomatic of real progress towards the development of a social conscience.

Desert Attack.

Mr. Charles Crane, an American millionaire and ex-Ambassador to China, has been visiting Iraq. He received a very enthusiastic welcome from the Baghdad Nationalists, one of the Party's newspapers even going so far as to bring out a special edition in which the visitor's known interest in Arab affairs was lauded. At a meeting of the *Hizb al Watani*, however, Mr. Crane made no bones about advising his admirers to put their energies into improving their country's economic and financial position instead of worrying about politics—excellent, and, as it happens, most timely advice.

Unfortunately Mr. Crane's visit ended in an alarming and tragic experience. He went to Basrah by air, and on January 21 set out to motor to Kuwait, accompanied by a member of the American Mission at Basrah, Mr. Bilkert. About forty miles south of Zubair a party of Wahhabi raiders pursued and fired at the car. Mr. Bilkert was shot dead; the rest of the party escaped unhurt, and returned to Basrah. Mr. Bilkert had worked for nine years as a teacher and missionary in Iraq, and was greatly liked and respected by Arabs and British as well as by his own countrymen. His early death is a real loss to Iraq.

General News.

The fifty annual meeting of the Permanent Frontiers Commission has ended at Mosul. The Iraqi and Turkish delegates maintained the most cordial relations throughout their discussions.

A new draft of the Baghdad penal code has been drawn up by the Ministry of Justice, and is shortly to be submitted to Parliament.

The Rev. F. A. Rogers has been appointed by the Archbishop of Canterbury to the Civil Chaplaincy of Baghdad, in place of the Rev. E. A. B. Royds, whose contract expires this month. Mr. Rogers worked for many years in South Africa, and for the last three years has been a Secretary of the Missionary Council of the Church Assembly.

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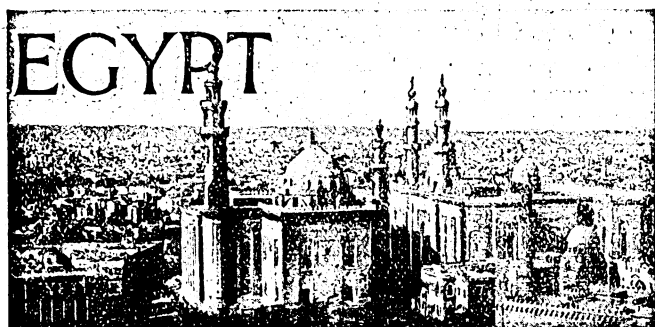
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Cairo, January 19.

The Singapore Dock.

On Thursday last the High Commissioner paid a visit to Ismailia. He lunched with the Marquis de Vogué, President of the Suez Canal Company and the Baron de Benoist, Chief Superintendent, and afterwards invested the members of the Company's staff with decorations which the British Government had conferred on them to mark the unprecedented event of the passage of the Singapore Dock through the Canal and its own recognition of the successful manner in which the passage was negotiated. M. Solente, Chief Engineer of the Company, received the honorary C.B.E.

Viscount Allenby.

Viscount Allenby has arrived, and is staying at the Semiramis Hotel. His lordship, who is a director of the Delta Light Railway Company, has come out to discuss, and, it is hoped, to settle certain important questions outstanding between his Company and the Egyptian Government. He was met at Port Said and Cairo by a large number of old friends and officials who had served under him.

British Chamber of Commerce.

On Monday last the British Chamber of Commerce in Egypt entertained the High Commissioner to dinner. This has been an annual institution since Lord Lloyd has been at the Residency, with the exception of last year, when, owing to the illness of the Chairman, Mr. Ralph Carver, the dinner had to be postponed. This year's function was an even greater success than its predecessor. At the high table where Lord Lloyd sat flanked on either side by the Chairman of the Chamber and Mr. Martin, the Chairman of the Cairo Committee, were the other guests of honour, including Lord Inchcape, General Sir Peter Strickland, Air Vice-Marshal Webb Bowen, Mr. Samuel Samuel, and Sir Archibald Boyd Carpenter. Altogether over one hundred and fifty, including a good contingent from Alexandria, sat down to dinner in the ball-room of Shepheard's Hotel.

Messrs. Carver and Martin, in proposing and seconding the toast of the health of the High Commissioner, testified from their own personal experience to the active interest which Lord Lloyd took in British trade, and to the courageous and never-failing support which they encountered at his hands whenever there was any question of British commercial interests to be taken up. They

declared that they and the commercial community, not merely the British but also the other foreign communities, had implicit confidence in his capacity to deal with the various very complex problems vitally affecting the foreign trade of Egypt and the position of foreigners within her gates, which are at present under, or will in the near future come up for, consideration.

The High Commissioner, who was received with prolonged applause, which had been preceded with "For he's a jolly good fellow," made what was one of the best speeches he has delivered during his tenure of office. Referring to the proposed reforms in the Mixed Courts he declared that the small concession which they were called upon to make should be readily acquiesced in by the British community as constituting a practical demonstration to the Egyptian Government of the sincerity of the British desire to do everything possible to help stamp out the terrible drug scourge. This attitude, he said, would stand when the time came to discuss other questions more vitally affecting foreign interests. Lord Inchcape and Sir Archibald Boyd Carpenter followed with short speeches, the latter conveying to the British community the assurance that their interests were being actively watched by the House of Commons, where they had a large number of keenly sympathetic supporters in the fight they were making for the improvement of British trade abroad. Finally Mr. Carver was induced to speak again, this time in reply to the toast of his health, and he fairly carried the assembly with him when, addressing Lord Inchcape, he expressed regret that his lordship had not replied to the question which was constantly in the mind of every Briton domiciled in Egypt, viz., "When are the fares to Europe going to be reduced?" Lord Inchcape merely replied with a "Never," but he missed an admirable opportunity of passing the joke, for he might well have replied that the matter might receive consideration if and when his friend on the right, Mr. Samuel, who controlled their fuel, reduced his price for petroleum. Altogether it was an eventful evening, revealing the good feeling existing between Alexandria and Cairo, the fullness of the support which the High Commissioner has from the British community, and, last but not least, the high opinion their own countrymen have of the efforts to develop British trade with Egypt, and protect British trade interests made by Messrs. Carver and Martin and Mr. Trimen, the Secretary, to whom the Chairman paid a warm and fully deserved tribute.

Sir Denison Ross.

Sir Denison Ross, who is making a short stay in Egypt on his tour of the Near and Middle East, was prevailed upon to give two lectures this week. The first took place under the auspices of the new International Club of Art and Literature "La Lanterne Sourde" and of the School of Oriental Studies of the American University, who lent their auditorium for the purpose. The subject was "Persian Literature" in which Sir Denison delighted his audience, who included the High Commissioner, by his charm of manner and by his recitation of selected poems with their English translation. The second, which was on "Arabic," was given at the Egyptian University, but

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so badly was it arranged that even the University authorities did not know until a few hours before that anything of the nature was to take place, and a great many who would have enjoyed hearing Sir Denison on the subject, particularly at the present juncture, were deprived of this pleasure.

A Popular Vice-Consul.

Those whose duty takes them regularly to the British Consulate-General in Alexandria will miss the cheery personality of the Vice-Consul, Mr. Somerhayes, who has now been transferred to Hamadan. Mr. Somerhayes has been over seven years in Alexandria, and during that period both he and his wife have won a place in the hearts of the British community—I might indeed add, in the respect and esteem of the other communities as well, which is quite unusual. Both as a sportsman and an official Mr. Somerhayes has proved himself most efficient, particularly in regard to the Court work falling to him as a result of the Consul-General's having for some time to act as Supreme Court Judge, and his departure is a great loss not only to his chief but also to the community in general. Recently leading members of the community met at the Consulate-General and made to Mr. and Mrs. Somerhayes, the latter in recognition of the work she had done as Commissioner of the Girl Guides, a presentation which was accompanied by a sincere expression of appreciation of their activities and regret at their departure. It is the devout hope of everyone that their stay at Hamadan may be happy but short, and that before long we may see them both back again amongst us in Egypt.

Cairo, January 26.

The Prime Minister.

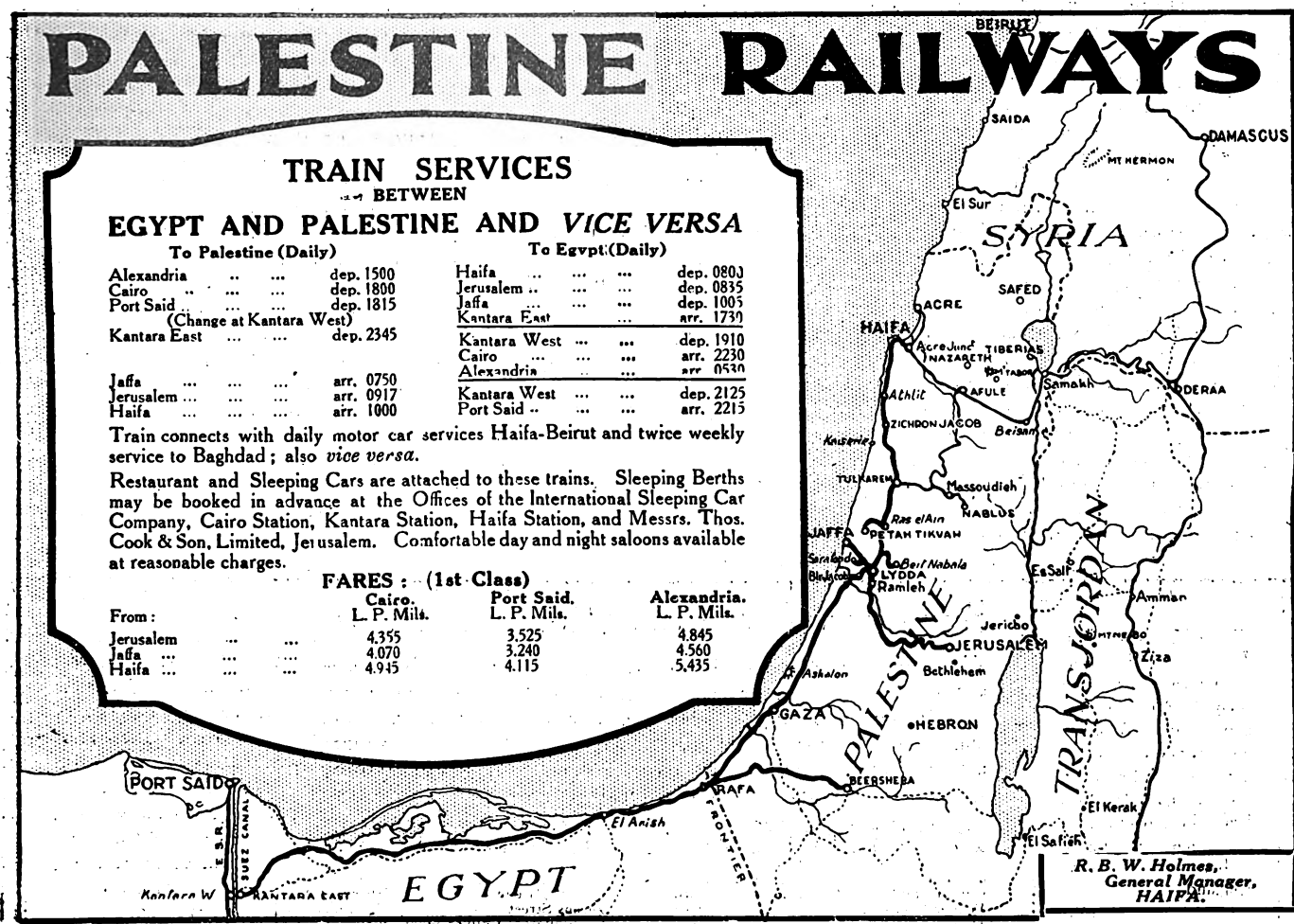
The Prime Minister, who had a slight relapse after his return to office and was compelled to remain at home again, has now resumed work, but has been ordered by his doctors to avoid anything which would be a tax on him or expose him to a chill. For this reason it is not

expected that any speedy decision will be taken in regard to the reply to the question of guarantees raised by the Powers in their answers to the Mixed Tribunal circular, and it is quite possible that the settlement, which is believed to be very close, in the matter of the waters of the Nile will not be made until after the High Commissioner has had an opportunity of discussing the matter with Sir John Maffey in the Sudan, whither he went on January 23. Lord Lloyd, who was accompanied by Lady Lloyd, the latter's sister, Mrs. Maclagan, Mr. R. E. More, the Sudan Agent, and Mrs. More, Mr. P. Scrivener, Second Secretary at the Residency, and Sir Ian Malcolm, will be absent for about a month, during which he will pay a visit to the Upper Nile.

Death of Prominent Nonagenarian.

Much sympathy is felt with the Prime Minister on the death of his father, Mahmoud Pasha Soliman, which occurred on January 21. The sympathy is all the more keen as Mohamed Pasha Mahmoud had made up his mind to go to Assiut next week to see his father who had been ailing for some time, and his doctors absolutely forbade his going there now for the funeral, owing to the great fatigue which the ceremonies would cause him. As it is, the usual reception has been held at his house in Cairo, where several thousand people called to offer their condolences, but Mohamed Pasha could attend only for a short time each day, and then had to receive his visitors seated.

With Mahmoud Soliman Pasha disappears one of the old school—a figure who had played a great part in the affairs of his country. The Pasha, who was over ninety years of age at his death, entered the Government service after passing through Al Azhar University. He became eventually Sub-Mudir of Guirgneh and Assiut and then retired in order to attend to his properties. He was a member of the Chamber of Deputies under Tewfik Pasha, and it fell to him in 1881 to reply to the Speech from the Throne. When the new Organic Law was passed in 1882 and a Legislative Council and General Assembly were



formed he was a member of each and became Vice-President. Eventually when the Organic Law was again revised in 1913, he became a member of the Legislative Assembly then created. Coming of one of the oldest families in Upper Egypt and possessed of great wealth he played a great and influential part in the political and economic development of his country. It was in his house that the Wafd was formed, and when Zaghloul Pasha was deported to Malta he became President of the committee which acted for him in his absence. Recently he transferred all his property to his sons, as he preferred that they should enjoy life during his own lifetime. In justice to his children it should be stated that this made not the slightest difference, and that they continued to treat him with the respect and consideration which had before that characterised their relations with him. As a matter of fact Soliman Pasha, to his death, enjoyed in his family, which was very far spread, the position of a veritable patriarch, and it was really touching to watch the deference with which his sons behaved in his presence and the manner in which to his dying day they sought his advice on every question which concerned them. In their relations with one another and towards their head the Soliman family maintained all the old Oriental traditions, which are becoming alas! more and more scarce in Egypt.

Al Azhar.

An interesting reform has just been instituted by Royal Decree in the matter of the subsidies given to the teachers and students at Al Azhar University. These subsidies come partly from an annual State grant and partly from private Wakfs, and since time immemorial they have taken the form of loaves of bread. The bread ration per student or master is fixed, and the supply is farmed out to contractors who deliver every day at the University so many thousand loaves of bread, each of a stipulated weight. But if the weight is fixed it has not been so with quality, which latterly has been going from bad to worse, and it has now been decided that in lieu of the bread-ration there shall be a money payment, which will set a term to a scandalous state of affairs which has long existed, not merely because of the inferior quality of the bread supply, but also because masters and students openly traded with the outside public for the disposal of the bread ration which they could not consume.

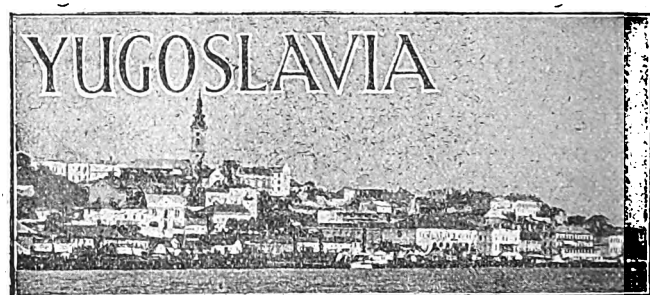
Long Service.

At the end of 1928 the Pro-Consul and Registrar of H.B.M.'s Supreme Court, Mr. V. J. Hughes Laferla, retired, and this week a little meeting took place at the Consulate-General in Alexandria in his honour. It was presided over by the Consul-General, Mr. Heathcote Smith, who handed him an inscribed inkstand, while Mr. Lattey, on behalf of the British Bar, presented him with a cheque, both gifts as a mark of appreciation of the services he had rendered. Mr. Bianchi, as head of the Maltese community, said they were proud of the splendid example which one of their members had given, while Dr. Morrison, as the late Medical Adviser of the Consulate, added his tribute to the ready assistance he had always received from him. Mr. Laferla has served the British Government in one capacity or another for over forty-six years. He started in 1882 as a member of the staff of Sir Evelyn Wood and took part in the expedition for the relief of Gordon. Since 1890 he has been in the Consular service, being appointed to the post he now vacates in 1911. All the Consuls-General under whom he served—there have been four—as well as the five Supreme Court Judges, have spoken most highly of Mr. Laferla's work, and it is amazing, to say the least, to find that after such long and loyal service he should have to retire without receiving any pension from the British Government.

Financial Questions.

Mr. Leith Ross, of the Treasury, is now in Cairo discussing with the Ministry of Finance the settlement of

certain financial questions, which have been for some time outstanding between the British and Egyptian Governments. These questions include the 1855 Loan, the responsibility of the Egyptian Government for the colliers bringing coal to Egypt, which were sunk during the War, and the Egyptian Government's share in War reparations. The 1855 Loan was one of those repudiated by the Egyptian Parliament in 1924. It was not covered by the "Tribute Case," which the Mixed Courts decided in 1926 against the Egyptian Government, as the circumstances surrounding its flotation were quite different. It was guaranteed by France and Great Britain, the latter of whom has continued since the Egyptian repudiation to meet the interest charge of some £75,000. All efforts to persuade the Egyptian Government to meet its obligations in this matter have so far proved futile. The Egyptian authorities maintaining that the loan would long ago have been liquidated if Turkey had not suspended the sinking fund, which the terms of the loan imposed on the Sublime Porte.



Belgrade, January 25 (Delayed).

The Situation under the Dictatorship.

As is to be seen clearly from the various interviews that he has granted and the declarations issued, King Alexander has set himself sincerely and courageously to clean out the Augean stables of Yugoslav political life. The best elements of his people wish him well and are willing to give his Government a chance to make good and to judge it by results. The first effect of the sudden change on the population was a feeling of relief that the days of anxiety and apparently unending party squabbling were ended; later, while a certain uneasiness is felt by a liberty-loving people at the restrictions inseparable from a dictatorship, there is a genuine desire to see the administration thoroughly overhauled and the tangled skein of party politics straightened out, and there is the hope that after ten years of constant failure at least some measure of success may be achieved in the direction of the unification of the country. One result of these interviews and of the mass of details about the history of the *coup d'état* which are gradually becoming available is that it is now perfectly clear that the King, who commands the respect and trust of the masses of his people, accepts himself full responsibility for the change and is the guiding spirit of this great venture. This should relieve somewhat those who doubted the choice of some of the Ministers in the new Cabinet, for it is certain that, if any of them prove inefficient, they will immediately be replaced by more capable persons. It also removes the fear that the Government is a "military" one.

It is, perhaps, too early to judge the work of the new régime. It must certainly be said, however, the majority of the populace whole-heartedly endorses much of what it has begun to do. The complete re-organisation of the Civil Service was most essential. Orders have been given and are being enforced that State employees, unqualified either educationally or morally, who got positions through party political influences, are to be dismissed and replaced by qualified workers; the old Turkish habit of drinking coffee all day and receiving private visits of friends is to cease in Government offices, every Civil Servant who works efficiently is to be protected against all party or

personal spite, and in return Civil Servants must be both civil and servants of the public, every ready with friendly advice, refraining from shouting, cursing and swearing, conscious of the dignity of their positions. Later their number will be reduced and the economy thus effected will be used to increase the pay of those retained. The need for corruption being thus removed and a greater incentive to work being provided, it should become possible to eliminate most of the faults at present to be found in the Service. Most important of all the bad old system of "intervention" has been completely destroyed. When urgent business had to be done with a Government office before, it was essential to secure the intervention of a Member of Parliament or of a special lawyer. Many fortunes were made by securing the expedition of private business in the various Ministries by intervening with the Minister or some high official, and the ante-rooms of the Ministries were full continually with M.P.s and lawyers seeking precedence for some client's or friend's business. Now all petitions must be dealt with immediately and in rotation, and intervention by whomsoever it may be is forbidden. In diplomatic circles it is already said that, whereas one rarely received a reply to an inquiry before, now one invariably receives a reply and that promptly and courteously. All these changes are for the good.

The Suppression of Political Parties.

As reported in my last letter, the clauses of the new Defence of the Realm Act forbidding political parties bearing religious or tribal names, or whose objects are opposed to the new régime, are so worded as to allow of the suppression of any and every political party in the country. The process of their formal dissolution began with the voluntary liquidation of the Yugoslav Muslim Organisation in Sarajevo and was followed rapidly by the forcible dissolution by the police of the parties in Zagreb, Liubliana and other provincial centres. Their archives were confiscated, their offices sealed and their funds, usually almost nil, were taken over. Great interest was shown in the fate of the Belgrade parties, most of which did not offend against the new law, in so far as their names were concerned. Yesterday the police dissolved them too—even the Radical, Democrat and Peasant parties in Belgrade and the Independent Democrat Party in Belgrade and Zagreb. The only parties not yet definitely suppressed are the Minority parties. Dr. Kraft, leader of the German Minority party, visited the Prime Minister some days ago to inquire as to his party's fate, but no definite answer was given. While pointing out that the continued existence of their political party is guaranteed by the clauses of the Peace Treaties for the protection of Minorities, the German party has let it be understood that in case all other parties are dissolved they will not demand a specially privileged position. The dissolution of the Belgrade parties has had a good effect in the other provinces, where it is taken as an earnest of the Government's intention to treat all parties and provinces alike. The King's suggestion that he does not intend to try to crush out tribal differences, but to make Yugoslavs of the Serbs, Croats and Slovenes, as Great Britain has made Britons of the English, Scottish, and Welsh, has also created an excellent impression.

The Attitude of the Country.

It is difficult to say what opposition there is or how strong it is, since many people are reserving judgment. At present the only opposition views heard are those of passionate believers in the theory of democracy, who are naturally opposed to the new régime, even though they admit that the régime it replaces was neither parliamentary nor democratic in the real sense of those words, of ex-M.P.s and political leaders who have lost prestige, occupation and sport at one blow, and of those comparatively few who, like Dr. Matchek, the Croat Peasant leader, refuse to believe in the non-party character of the Government and fear that the Serbian parties will use it to continue the oppression of the Croatian people under the

guise of the suppression of their tribal political organisations. No active opposition has been offered to the dissolution of parties. Dr. Koroshetz, who resigned from his position as leader of the Slovene People's Party in accordance with a promise given on joining the new Government that he would cease all party work, wrote to his late followers advising them to accept the dissolution of their political organisation calmly, and promising to advise them as to the best future policy later. Of course the dissolution of his political party means little to him so long as the economic and religious organisation on which it was based, the Co-operative Societies and the Catholic Church, remain solid and continue their work. M. Krnyevitch, Secretary of the late Croat Peasant Party, declared that while the offices of the party might be sealed, their archives confiscated and their organisation formally dispersed, the spiritual union of the Croat peasants, resulting from the life work of their immortal leader, Stepan Raditch, and sealed with his blood, could never be destroyed.

Government and the Press.

It is natural that the difficulties of foreign correspondents here have increased. It is true that news is allowed to be sent freely from the country, but a number of special correspondents of various nationalities who sent messages considered by the Government to be untrue or unfairly expressed were sent for by the police and warned that they might not be allowed to stay, if they persisted in this course. A Roumanian correspondent, who certainly sent wildly exaggerated and sometimes quite unfounded news, was expelled at very short notice. More important, the home Press is strictly controlled and is allowed to publish little more than what appears in the *Official Gazette* on the political situation. Nevertheless it must be admitted that the censorship has been very tolerant and mild compared with that established during the critical first months of other European dictatorships. This policy is, undoubtedly, wise, for nothing breeds false rumours abroad more rapidly than the absence of authentic news from the accredited correspondents of foreign papers in this country. It is to be hoped that soon the Government will also feel confident enough to allow its own Press more freedom and a certain degree of right to make suggestions and to criticise.

Death Penalty for Political Crimes.

One of the most interesting of the reforms planned by the new Government is the unification of the Julian and Gregorian Calendars. At present owing to the fact that the Orthodox, Catholic, Muslim and Jewish Churches have different calendars hardly a day exists which is not a holiday for some section of the people, and this throws the business life of the whole country out of joint, since, for example, the banks of Zagreb are hindered, if those of Belgrade are not working and *vice versa*. Conferences have already been held between the Minister of Religion and the Professor of Astronomy of Belgrade University, and it is hoped that the new Calendar may be introduced by October 1.

One change introduced by the new Defence of the Realm Act has been seriously misinterpreted abroad. The old Constitution laid it down that political offences could not be punished by death. Thus, according to the opinion of many Belgrade lawyers, Punisha Ratchitch, who murdered the Croat members in the Skupshtina, could not be condemned to death, since the death penalty was reserved for murder for profit, murder with malice aforethought or for high treason, e.g., the murder of General Kovatchevitch in Shtip. This has now been changed, so that the death penalty may be applied to political crimes, but this does not mean at all that it will be applied to all who oppose the present régime or indulge in propaganda against it. This is shown by the fact that no single case of the death penalty being applied to political crimes has yet arisen, and very few cases even of imprisonment. The law gives the power, but does not insist on its being used.



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CALCUTTA LETTER.

(From Our Own Correspondent.)

Calcutta, January 17.

The General Political Situation.

The general political situation in India has been as well expressed in a cable from Pretoria as it could be; one reporting Mr. Srinivasa Sastri, the retiring Agent-General, as having said that those who thought he was returning to India because he saw there an opportunity for greater service were much mistaken. India to-day, he said, was a scene of turmoil and tremendous political agitation, and he would rather keep out of it. He would not find in India an atmosphere more peaceful or more favourable for work, but he was somehow drawn back, and would soon be engulfed in the seat of trouble. He could not remain contented in South Africa while his associates were "undergoing torture of the soul." He looked forward to the day when India would arrive at a more wholesome stage, when her progress would be unimpeded and assured.

The "Pioneer's" View.

Writing on the Women's movement in India, the *Pioneer* had this word last Sunday on the general situation: "The minds of most Indians are occupied almost to the exclusion of everything else by the pure political problem: their energies are directed towards one end. They must necessarily leave undone much that should be done; and unless the women of the country come forward and take their part to implement the work for political freedom, whatever is gained in this direction will be of the nature of an empty victory. Side by side with India's advance towards Dominion Status must be her advance towards a status in the social and moral world beyond reproach, and fit to be compared with that of any other country. It is a noble work that stretches before Indian women. . . ." The *Pioneer* goes on to warn the women against their taking part in the political battle, which the *Pioneer* thinks they should leave to the men. They will not do that: it is not in the nature of things that they should. Women are always more ready to be worked on for a political cause than men; that is, those who are ready to be worked on at all. And they go to greater lengths of enlightened or deluded self-sacrifice. So, when a political movement is not sound at core, it is the women who are the most dangerous.

A Word from Rabindranath Tagore.

Rabindranath Tagore has not been speaking on the political situation, but he has spoken in the past upon the nature of his countrymen as revealed by their political work, and his word is worth remembrance. He puts this into the mouth of one of the strongest and most clear-sighted of the men in his novel, "The Home and the World": "What I really feel is this, that those who can find food for their enthusiasm in a knowledge of their country as it actually is . . . who needs must shout and defy their country in order to keep up their excitement—those love excitement more than their country." A line or two later on he has: "So long as we are impervious to truth, and have to be moved by some hypnotic stimulus, we must know that we lack the capacity for self-government."

Such words as the *Pioneer's*: "The minds of most Indians are occupied almost to the exclusion of everything else by the pure political problem. . . ." will mislead any one who does not know, as how can you in England know—that Tagore's analysis of his countrymen is unerringly true. He might now say himself that it is not true, but it is. It is a well-known fact that an Indian can hypnotise himself into hysteria; it is less well known that Indians in masses crave for the excitement of the emotional state born of a self-induced hypnotic stimulus. The real minds of most Indians are far less occupied with the pure political problem than is understood.

Mr. Gokhale and Mr. Gandhi.

The one Indian politician who, for all his idealism, does see his country as it actually is, if he may wish for it what cannot yet be, is Mr. Gandhi, which makes his word for the fact the interesting one. I quoted it last week. As for his power to foresee the future, and to lead men thither, there is a word given us now by Mrs. Besant, a word by the late Mr. Gokhale. "I remember how," she writes, "when I expressed to the late Mr. Gokhale, before Mr. Gandhi's arrival in India . . . my hope that he would be a great help in winning freedom for India, that wide and far-seeing statesman replied: 'No, you are mistaken. Mr. Gandhi will cause a great setback to our political movement.' His words have proved to be sadly true."

Afghanistan and the Frontier.

You will have received the most important Afghanistan news by the cables; so I need not repeat it. The Indian public, in such a matter, is not better served than London. Those who possess inside knowledge, as a few Government officials must do, naturally do not divulge it. But the fact of such an upheaval across the border has undoubtedly added to our interest in the Report on the administration of the North-West Frontier by the Chief Commissioner, which was published early in the week. It is evidence of the remarkable success of British policy. One short passage may be given: "Nothing is more symbolic of this change in the tribesmen's angle of vision than the increasing requests for the intervention of the Government in purely tribal matters." With the Border more peaceful, the Afghan danger is less serious.

Women's Education.

The reports of the proceedings of the Third All-India Women's Conference on educational reform do not properly belong to this week's news; for the proceedings were well over before the week began. A brief word may now be said. The Conference was held at Patna, and for a "gesture" on the part of the women of India that fifteen years ago no one would have dreamt of living to see, no less a person presided than a Dowager Rani, the Dowager Rani of Mandi State.

Ex-Soldiers' March on Lahore.

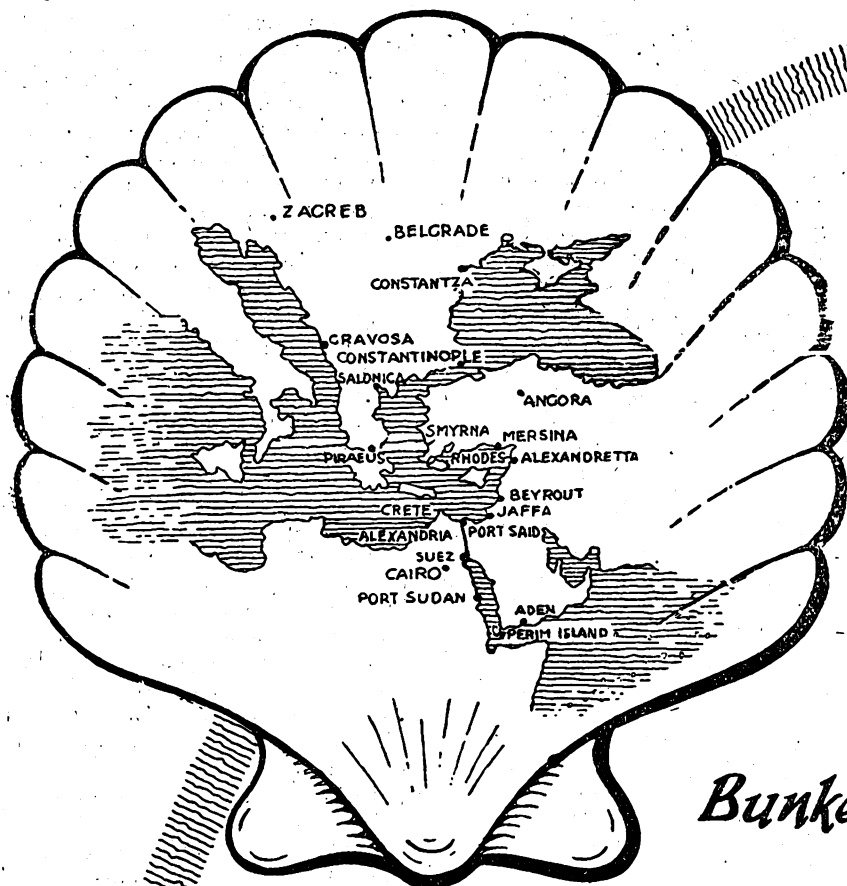
The most spectacular event of the week has been the march to Government House in Lahore of a large body of dissatisfied soldiers. They desired to lay their grievances before the Governor, but were stopped in Mela Ram Road, and had their leaders, Anup Singh and Sampuran Singh, arrested. There are not a few who think that the Governor would have done better to let the men see him. To their original grievances was added this other, that their leaders had been arrested; so the men, with those of their women who had accompanied them, sat down in the road, hungry, in the cold.

The King has been pleased to approve the extension of the term of appointment of Khan Bahadur Kutub-ud-din Ahmad as Member of the Executive Council of the Governor of Assam for a period of one month, with effect from March 1.

Mr. Said Fazl Ali, barrister-at-law, has been appointed a Judge of the High Court of Judicature at Patna, in the place of Sir Basanta Kumar Mullick, who has retired.

The King, as Colonel-in-Chief of the Royal Regiment of Artillery, has approved of the selection by the Master Gunner, St. James's Park (General Lord Horne), of Lieutenant-General Sir George MacMunn, K.C.B., K.C.S.I., D.S.O., to fill the position of Representative Colonel Commandant Royal Artillery for the year 1929.

By 53 votes to 34, the Legislative Assembly has voted the adjournment *sine die* of Mr. Sarda's Child Marriage (Prohibition) Bill, the Government siding with the postponement. The Bill, which has been the subject of acute controversy throughout the country for three years, applied to child marriage of all classes of the community, the object being not to declare child marriage invalid, but to restrain them by imposing punishments upon participants. The minimum age for boys was fixed at 18 and for girls 14. The punishments were one month's simple imprisonment or a fine of 1,000 rupees (£75) or both.



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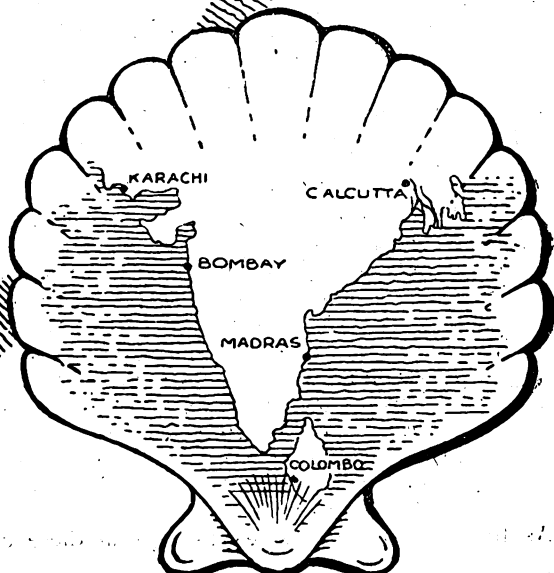
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SHELL



THE VICEROY'S SPEECH.

It is some time since the Viceroy's address at the opening of the Delhi session of the Legislative Assembly has contained so many interesting and important announcements as Lord Irwin delivered last week. It was impossible in the last issue of *THE NEAR EAST AND INDIA* to do more than make passing reference to a few points, a brief summary of the main features of the address is given below. Incidentally it may be recalled that as the Council of State, for reasons explained in our recent review of the principal business of the session, does not meet until next week, Lord Irwin addressed only the members of the Assembly instead of the usual joint sitting of both Houses. At the same time, as on the occasion of his eloquent appeal for religious toleration and a cessation of communal hostilities, Lord Irwin's words were in an exceptional degree meant less for the Assembly than for the country as a whole.

In the current state of general perplexity over the political situation, particularly the failure of the party leaders in their Christmastide conferences to agree upon any constitutional programme and the deepening and aggravation of the cleavage between Hindus and Muhammadans, the lofty tone and evident sincerity of Lord Irwin's remarks were never more timely. For while moderate opinion in every community seeks in vain for a formula that may reconcile the irreconcilable and afford at least the germ of a solution of the communal problem, the extreme Nationalist parties are attempting once more to cover up their internal dissensions and confusion of thought by adopting an attitude of uncompromising hostility towards any kind of constitutional government under British sovereignty. As a result, what was formerly vague and unsettled in their policy, if so the programme can be called, has now taken the form of a specific demand backed by a plain threat.

Having expressed the relief felt throughout India at the improvement in the King Emperor's condition and made appropriate reference to the loss India had suffered through the deaths of Mr. S. R. Das and Lala Lajpat Rai, the Viceroy confirmed the report that the Secretary of State had agreed to the scheme for the proposed Assembly Secretariat being introduced on a temporary basis, and that the President's desire that the Viceroy should be the administrative head of the new Department had been also met.

In the course of a brief reference to external affairs Lord Irwin said that the policy of the Government in regard to Afghanistan was, and had throughout been, one of scrupulous non-intervention, and he looked forward to the day when India might again have on her north-west frontier a peaceful, strong and united country for her neighbour. After paying a warm tribute to Mr. Sastri upon the conclusion of his term of office as Agent-General in South Africa, the Viceroy announced that his Majesty's Government had agreed that before any decision was taken upon the report of the East African Commission the fullest consideration should be given to the views of the India Government. Meanwhile, to facilitate such discussions, the Governor of Kenya, he stated, had offered temporarily to appoint to a seat on the Executive Council an officer of the Indian Civil Service nominated by the Viceroy himself.

Alluding next to the report of the Royal Commission on Agriculture in India, Lord Irwin stated that the Government had decided to establish a central organisation for research work upon somewhat different lines from the Commission's tentative proposals. There would be, first, a governing body presided over by a Minister with two members of the Assembly, one from the Council of State and nine nominated by the provincial governments; and, secondly, an advisory Council of 39 members. The Government, he added, proposed also to give a lump sum grant of Rs. 25 lakhs, supplemented by an annual recurring grant of Rs. 7½ lakhs, distribution of which was to be vested in the governing body.

As foreshadowed a few weeks ago in these columns,

the Viceroy stated that the Government of India would take steps to facilitate the progress of the Trade Disputes Bill, but added that the measure would not go to the root of the present unfortunate industrial situation. Accordingly, after earnest consideration of the whole question by the Government, his Majesty, Lord Irwin announced, had agreed to appoint a Royal Commission to explore all the various aspects of the labour problem in India. The personnel of the Commission and the terms of reference had not been settled but he was pleased to state that the services of Mr. Whitley, the former Speaker of the House of Commons, had been secured as Chairman. Meanwhile the disquieting spread of Communistic doctrines continued to cause grave anxiety, particularly in Bombay and Calcutta, and the Government had accordingly decided again to place before the Assembly proposals for dealing with Communist agents from abroad and to include in the measure power to forfeit or control remittances from Communist sources abroad.

But the main interest in the speech resides in Lord Irwin's restrained and reasoned statement of the Government's attitude towards the issues raised by the recent Congress resolution and the constitutional position generally. While the right and responsibility of Parliament in the matter of increasing the measure of self-government accorded by the existing constitution is not to be questioned, a scheme which would carry the willing assent of "political India" is most earnestly to be desired, and friendly collaboration, such as the procedure of the Simon Commission has made possible, is an indispensable condition of arriving at such a settlement. "But I see very clearly," Lord Irwin continued, "that nothing but harm can flow from the threat that unless a particular condition is fulfilled, which I believe to be mechanically impossible of fulfilment from the outset, an attempt will be made to plunge the country into all the possible chaos of civil disobedience."

"I recognised," he proceeded, "that, although many leaders and schools of political opinion in India will refuse to walk along the dangerous paths of non-co-operation, many of them openly profess distrust of the attitude of Great Britain towards this country. They say, and would have others to believe, that hitherto Great Britain has given no sufficient proof of her intention to fulfil the pledge Mr. Montagu gave on behalf of his Majesty's Government in 1917, and that Great Britain is seeking to forget or deny the high policy there enshrined."

"... but I tell this Assembly again, and through them India, that the declaration of 1917 stands, and will stand for all time, as the solemn pledge of the British people to do all that can be done by one people to assist another to attain full national political stature, and that pledge so given will never be dishonoured. And I will add that I should not be standing before you here to-day as Governor-General if I believed that the British people had withdrawn their hand from that solemn covenant."

"Those therefore who preach that a new generation has arisen in England which seeks to explain away the significance of the 1917 declaration are consciously or unconsciously, but not less really, misrepresenting the purpose of Great Britain and poisoning the wells by which the common life of India and Great Britain is supported and sustained. . . ."

"Gentlemen of the Assembly, though we may differ on all other issues, let us not readily or lightly impugn the good faith of one another, for that is to destroy the very foundation of all hope of better things."

"I would add," Lord Irwin concluded, "one or two observations of a more personal kind. Whoever holds the position of Viceroy and Governor-General of India is bound through his office and his conscience by a double duty. He is under the plain obligation of seeing that the King's Government in India is carried on with due respect for the law, and in this sphere he may at any time be confronted with issues that are more far-reaching than ordinary political controversy, and are, indeed, fundamental to all society. Respect for the law is an attribute

of civilisation painfully and hardly won, and the society which lacks it carries within itself the seeds of its own dissolution.

"Those, therefore, who can guide public opinion in this country are doing no service to India if they accustom her to think lightly of disobedience to constituted authority, whatever the title by which such disobedience may be described. But in another and not less important capacity the Viceroy and Governor-General stands as the intermediary between India and Great Britain, and as such will constantly endeavour to interpret as faithfully as he may the hopes, feelings and desires of the Indian people to those who may from time to time compose H.M. Government in Great Britain. . . That duty I have striven, and shall strive, to fulfil to the best of my ability. And it is, gentlemen, because the smooth adjustment of these different functions imposed on a single individual does not lie with me alone that I have tried to draw frankly the broad outlines of the present situation as I see them."

INDIA IN PARLIAMENT.

Once again events in Afghanistan have monopolised the attention given to Indian affairs in the House of Commons—an interest which, as Sir Frank Nelson explained last year, nowadays finds expression mainly through the medium of questions and answers.

Asked by Mr. J. H. Thomas for an indication of the attitude which his Majesty's Government proposed to adopt in relation to the present disturbances in Afghanistan, Sir Austen Chamberlain was more than usually explicit in his reply. His Majesty's Government, the Foreign Secretary again affirmed, have no intention of interfering in the internal affairs of Afghanistan by supporting or assisting any of the parties at present contending for power in that country. They earnestly desire the establishment of a strong central Government and they will be prepared, when this Government is established, to show their friendship for the Afghan people by giving it such assistance as they can in the reconstruction and development of the country. King Amanullah has formally announced his abdication to his Majesty's Government, and consequently, until it is clear that in spite of this abdication he is regarded as their King by the people of Afghanistan generally, his Majesty's Government are unable to regard his Government as the rightful Afghan Government.

Lord Irwin, it will be recalled, in his inaugural address to the Indian Legislative Assembly a few days previously, also explained the Government of India's attitude towards the same question in equally emphatic terms. In view of the disposition of some Continental publicists and not a few otherwise loyal Indians to accept Bolshevik versions of the British attitude, the statements were timely and will, it is to be hoped, receive as much publicity as has been given to the ridiculous *canards* which have sought to establish Colonel Lawrence's complicity in the upheaval.

Meanwhile, at the same time as Sir Austen Chamberlain was making his statement in the House of Commons

Sir Denys Bray, Foreign Secretary to the Government of India, was explaining to the Legislative Assembly the position on the North-West Frontier. In view of its obvious close bearing upon the larger issue, the relevant portions of Sir Denys Bray's statement may usefully be reproduced in full.

"The military situation has been normal throughout," he said. "Neither a soldier nor a gun has been removed to the frontier, and the daily life of the frontier garrisons has remained undisturbed. The only interruption of military routine has been the diversion of Royal Air Force machines from their ordinary duties to the humane task of bringing women and children in safety from Kabul."

"Every one of our tribes has so far remained steady, though individual tribesmen have been unable to resist the strong natural impulse to enter the turmoil on this side or that. But the interest of the tribesmen in the civil war is intense. Their support is being canvassed by adherents of the three Governments at Kandahar, Kabul, and Jalalabad, and the energies of our frontier officers are being taxed to keep the tribes from headstrong action and to hold them to the observance of that policy of scrupulous non-interference in Afghanistan which the Government have set before themselves from the outset."

Another prolific source of questions is the working of the stores purchase rules. Last week Lord Winterton informed Sir Robert Gower that the orders placed with foreign firms by the High Commissioner for India for Indian State Railways during the year ended March 31, 1928, amounted to £674,820, or about 28 per cent. of the total orders placed during that year. During the quarter ended December 31 last the orders placed with foreign firms amounted to about £39,000 only, out of a total amount of orders placed during the same period of over £1,000,000.

In accordance with the undertaking given by the Government of India to the Legislative Assembly, tenders, he added, are normally invited by advertisement in the case of orders placed outside India and the lowest satisfactory tender is accepted.

In reply to the same hon. member the Under-Secretary of State stated that the High Commissioner for India, in purchasing stores, acts under instructions given him by the Government of India, the effect of which is approximately that all orders of State requirements in India should be open to the lowest tender, irrespective of the firm's nationality. The Secretary of State was not prepared to approach the Government of India with a view to an agreement that a preference of at least 10 per cent. shall operate in favour of British firms.

Sir Hugh Lansdown Stephenson, Governor of Bihar and Orissa, has been granted leave of absence, for reasons of health and private affairs, for four months from April 24. Mr. James David Sifton will act as Governor during Sir Hugh Stephenson's absence.

The appeal of the editor and the printer of the newspaper *Forward* against their conviction and sentence of six and three months' imprisonment respectively on a charge of sedition has been dismissed by the High Court. Mr. Justice Suhrawady held that the article on which action was taken was plainly directed against the Government.

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PERSONAL AND GENERAL

TO-DAY

February 7, 1929 (New Style).

January 25, 1929 (Old Style).

Shaaban 26, 1347 A.H., of the Muslim Calendar.

Shebat 27, 5689, of the Muslim Calendar.

Lord and Lady Hamilton of Dalzell, who left last week for Egypt, will be away until the end of March.

The Hon. Sybil Borthwick travelled last week by the P. and O. s.s. Mongolia from Marseilles to Egypt.

Mr. and Mrs. Raoul Foa and Miss Marfydd Moon have left for Egypt.

Sir Ronald and Lady Storrs arrived last week from Cyprus.

Lt.Col. the Hon. George and Mrs. Keppet have arrived at the Ritz Hotel on their return from the East.

Lady Renshaw sailed from London on February 1 in the P. and O. liner Kaiser-i-Hind on her way to Karachi.

Lord and Lady Swaythling are expected to return to London from Egypt on February 23.

Colonel T. E. Lawrence (Aircraftman Shaw) arrived in London on February 2 from India.

Mrs. Eckstein and Miss Herminie Eckstein have left 18, Park Lane for Ceylon and Burma.

Captain Guy and Lady Violet Benson arrived at 32, Montagu Square on February 4 on their return from Egypt.

Major-General Sir Neill Malcolm left London on January 31 to join the P. and O. s.s. Malwa at Marseilles for Singapore.

Prince Fouad was among the passengers sailing from Marseilles on February 2 in the Bibby liner Yorkshire for the East.

The Earl and Countess of Lindsey sailed in the Orient liner Orford, which left Tilbury on February 2 for the Mediterranean ports.

The Hon. Mrs. Joicey joined the s.s. Mongolia at Marseilles on January 31 for Port Sudan and Khartoum. She does not expect to return to Northumberland before April.

Lieut.-General the Hon. Francis and Mrs. Gathorne-Hardy and Sir Amhurst Selby-Bigge arrived on January 31 at Marseilles in the P. and O. liner Mantua from Bombay.

Mr. F. Norie-Miller, Director and General Manager of the General Accident Fire and Life Assurance Corporation, Limited, is now making a stay of about three weeks in Egypt, and will return at the beginning of March via Italy.

Mr. H. G. G. Payne, Research Scholar of Christ Church, Oxford, has been appointed to succeed Mr. A. M. Woodward as Director of the British School at Athens, when the latter retires at the end of the present session.

The Faculty Board of Archaeology at Cambridge University have nominated A. M. H. Kitson Clark, M.A., of Girton College, as a student at the British School of Archaeology in Jerusalem.

Lt.-Col. W. G. Grey, Indian Army, has been appointed to the lectureship in Urdu at Cambridge University; and Lt.-Col. H. Harrison, Indian Army, has been appointed to a Government lectureship there in Hindu and Marathi, both for one year.

Mrs. and Mrs. Rudyard Kipling left Batemans, Burwash, Sussex, on February 1 on an extended tour to Egypt and Palestine, sailing from Tilbury in the Orient liner Orford.

Sir Percy Cox will be the guest of honour at a dinner to be given by the Royal Empire Society at the Hotel Victoria on February 12. Sir John Shuckburgh will preside, and among those who have accepted invitations to be present are: Jafar Pasha el-Askeri, Iraq Diplomatic Agent in London, Lady Cox, Lady Shuckburgh, Sir Edgar and Lady Bonham-Carter, and Sir Adam and Lady Ritchie.

On January 30, the thirty-fifth birthday of King Boris of Bulgaria, Major-General Sir John Hanbury-Williams, Marshal of the Diplomatic Corps, called upon the Bulgarian Minister on behalf of King George and offered his Majesty's congratulations. The full text of the message was immediately telegraphed to King Boris. Cards were left at the Legation on behalf of the Lord Chamberlain, the State Chamberlain, and the Secretary of State for Foreign Affairs.

On January 29 King Boris was the guest at dinner of the Turkish Legation in Sofia.

Sir Stanley Jackson, Governor of Bengal, opened on February 2 the Bengal Flying Club, the second established in India. The club aerodrome is at Dum Dum.

By agreement between the Yugoslav and Bulgarian Governments a joint commission has been set up to inquire into the incidents which occurred on January 7 on the Serbian frontier, near Straphemirovtzi, when two Bulgarians who tried to cross the frontier were killed by Serbs.

According to *The Times*, Trans-Jordan has been provided with an emergency set of postage due stamps by the simple expedient of adding an Arabic inscription locally to the existing postage type until such time as a regular series can be obtained from London. Certain of the stamps have new values superimposed in Roman and Arabic numerals in addition to the overprint as follows:—1 on 3 millimes carmine, 2 mills. greenish blue, 4 on 15 mills. ultramarine, 10 mills. carmine, 20 on 100 mills. blue-green, 50 mills. lake. The provisional issue is limited to 5,000 complete sets of six values.

A new crew was due to arrive at Colombo on February 1 for H.M.S. Crocus, Commander B. O. Bell-Salter, one of the four sloops maintained in the Persian Gulf. Her present ship's company joined her at Bombay on March 10, 1927. Commander Bell-Salter, Lieutenant-Commander A. McD. Harvey, Lieutenant Kenneth Mackintosh, the navigator, and Lieutenant K. H. Fraser have been reappointed for the new commission.

Where to stay in the East

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THE WEEK AT HOME

London, Tuesday Morning.

The Liberals' Dilemma.

I am sorry for the Liberals. Sir Herbert Samuel, after consulting with Mr. Lloyd George, has made a statement which nobody understands. This cannot be a unique experience for a politician, still less for a politician of the opportunist army whose banner is carried by Mr. Lloyd George. But everybody with one accord has set about vilifying the Liberals, as if their intentions alone must be stated with the utmost clarity. If the chance arises, will the Liberals, to make a majority in the next Parliament, join the Conservatives or the Labour Party? That is the question to which the two major parties seem to think themselves entitled to an answer.

The *Daily Herald* says that every vote given to the Liberals is a vote given to the Conservatives. The *Morning Post* says that every vote so given is one given to the Labour Party. Why, therefore, since there is so much doubt upon what voting for the Liberals really means (it never means the return of a Liberal candidate, by the way) should the historic party of Mr. Gladstone compromise itself by publishing beforehand its plans for a contingency that may never arise?

It is interesting to observe the efforts made in certain influential quarters in the direction of a Liberal-Labour coalition, or, if that prove impracticable, in the direction of the formation of a "Middle Party," composed of men whose minds are supposed to be both "progressive" and reasonable. For myself, I do not think these efforts have much chance of success. That opinion may be partly due to the fact that I do not understand what "progressive" means in these days of universal progress. The word appears to belong to the stock-in-trade of those vague catch-words which mean nothing and which, in fact, are largely responsible for the decline in Liberals' fortunes (in the political, not the financial, sense!)

Our New Electorate.

Speculation is still wide, if not keen, upon the probable effect of the voting by the newly-enfranchised women upon the results of the General Election. Obviously the Conservatives must have calculated that the majority of women between 21 and 30 would vote Conservative, but general opinion seems to be veering round to the estimate that the Labour Party, which tends to develop feminine

influence more assiduously than the two older parties, may secure the majority.

The speculation is not merely of academic interest. For the increase in votes, or at least in the number of those entitled to vote, is very considerable. It seems quite certain that there will be a preponderance of woman voters in most constituencies. The example has been given of a North London constituency. Here at the last election there were about 33,000 voters—18,000 men and 15,000 women. At the next election there will be 45,000 voters—25,000 women and 19,000 men. What chance, therefore, has the misogynic candidate?

Dean Inge and Democracy.

Dean Inge let himself go last week at Oxford on the subject of "The Future of Democracy." He believes, of course, that democracy, as at present understood, has no future: in which opinion he belongs to an increasing band of both acute and stupid political observers.

He said, what is quite true, that the House of Commons has lost steadily in prestige during the last thirty years. It is not reported whether he also said that the decline dates, as Hilaire Belloc has often pointed out, from the beginning of the system of the Caucus and of Secret Party Funds. Given those two things, what could prevent our present system from becoming, as Dean Inge said, "mass bribery on a colossal scale"?

The Dean of St. Paul's approves of Single Chamber Government. But that Chamber is not to be the House of Commons. He would have a House of Lords something like the Roman Senate (at its best) to rule us. Nor does he think that there would be much opposition among the electorate to the change.

Of the last dictum I am not so sure. It would probably need a Dictator to force the change through. And then the Dictator would have to be persuaded that he must yield power to a Senate. Could such a man be found?

The Prime Minister and Nonconformity.

Wherever the heart of England, split though it is into many sections and communities, is to be found truly beating, there Mr. Baldwin also is to be found at his best. Perhaps that is why the Prime Minister is only second-rate in the House of Commons—the atmosphere of unreality, make-believe, opportunism, is too much for him in the "House of Pretence."

Anyhow, Mr. Baldwin made a magnificent speech on the Christian aspects of democracy last week before the Baptist Union. His thesis was that Christianity was still in the experimental stage.

A story was told at the Dinner about Mr. Baldwin which is too good, I think, not to pass on. Lord Shaw of Dunfermline explained that two caddies at St. Andrews were discussing Mr. Baldwin. "He is a fine mon that Mr. Baldwin, but he's an Englishman," said one. And the other replied: "I think he is sic a fine mon that if he'd been a Scotsman he would have come to something."

Cricket and Test Cricket.

The Test matches in Australia, which, from the English point of view, have so far had gratifying results, pursue their ineffably weary way, and the main interest taken in them now is either personal or patriotic or academic. For the whole game has so slowed down, without a time limit, that the very essence of Cricket has departed. Where is adventure in the game as now being played in Australia? Risks are never taken. The thing becomes mechanical, and the spectacle of run-getting at the rate of under fifty an hour must be a pain to mortal eyes.

In this country, however, an important decision has just been taken by the Club Conference (to which hundreds of Clubs are affiliated) to the effect that no changes should be made in the rules of the game. It had been suggested that the height of the stumps should be raised from 27 to 29 inches, that the ball should be made smaller, that the l.b.w. rule should be altered to help the



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bowler, and so on. But none of these suggestions found support. The game as it is—provided it is played, as it is played in the Club matches, as a game—is good enough for the majority of English cricketers, whose main proposal in regard to county cricket seems to be that the pitches should not be so well prepared.

ALTER EGO.

Book Review

PALMER'S QURAN.

"THE KORAN (QUR'AN)." Translated by E. H. Palmer. With an Introduction by Reynold A. Nicholson. (Oxford University Press. 2s.)

The latest addition to that extraordinarily useful series known as the "World's Classics" has perhaps as great a claim to the title of "classic" as any book possibly can have, for the original Arabic of the Quran is, of course, classic Arabic *par excellence*, and the contents of the Quran are known all over the world.

There are three noted translations of the Quran into English: those of Sale, of Rodwell, and of Palmer—which last is here reprinted. Palmer first published his translation in 1900. This is not the place to discuss its merits relative to the other two translations, particularly as Dr. R. A. Nicholson in his most admirable Introduction gives no handle for such a discussion. Suffice it to say, therefore, that scholars are agreed that Palmer's is a very good translation, one which will certainly not mislead readers approaching the Quran for the first time.

Dr. Nicholson in his few masterly pages begins by stating that the case of Muhammad is "essentially inexplicable." The Prophet quite surely believed himself to be the Messenger of God, although Dr. Nicholson's estimate of the number of Mussulmans in the world differs considerably from the common estimate in the sentence which follows: "Any other view involves the paradox that a world-religion claiming at the present day over a hundred million adherents was founded by one who, not being peculiarly religious, was nevertheless capable of simulating religious enthusiasm so perfectly that his first essays in that style constitute for all Muslims and even for many who are not Muslims the clearest possible evidence of his prophetic genius." Are there not over a hundred million Muslims under the British aegis alone?

The Cambridge Professor of Arabic states with excellent conciseness a difference between the Bible and the Quran. The Quran, he says,

is not a literary work in the sense that the Bible is. It was addressed to the ear, not to the critical eye; it was uttered by a living voice that impressed those who heard it with the power and enthusiasm of the speaker; it made a *personal* appeal.

On controversial topics Dr. Nicholson touches lightly but with extreme deftness and skill. He rebukes those critics who have discovered flaws in the style of the Sacred Book:—

They sometimes forget that he (Muhammad) never wrote it and that the most effective speeches are seldom flawless in diction or taste, not to mention grammar. Though its abruptness and incoherence may offend, these qualities belong to the character of Arabian eloquence, which bursts out in flashes and refuses to burn with a steady flame.

It is to be noted that Dr. Nicholson comes down once more unqualifiedly upon the side of those who deny that Muhammad wrote any of the Quran.

A very warm welcome should await this reprinting, which is well printed, well indexed, and convenient to read.

CHANGES IN ISLAM.

Sirdar Ikbal Ali Shah lectured to the Central Asian Society on January 30 upon "The Changing Face of Islam," with Lord Allenby in the Chair. The lecturer, who spoke of a recent tour that he had undertaken through Turkey, Syria, Palestine, Trans-Jordan, Iraq, and Persia, concentrated rather on the changes in the everyday life of the people than on the political and religious changes in Islamic countries. Starting with Constantinople, he found many evidences of Westernisation, from costumes to modes of transport. In Angora there was a picturesque blending of East and West: one could believe that the typical industrial town of the West was being imitated. Of Syria the lecturer, as a Mussulman, had a sorry tale to tell, for there Muslims openly indulged in drinking, gambling and other things forbidden by their religion. Of Damascus he quoted the ex-Kaiser Wilhelm's description: "the kitchen of Arabia." If by this the German meant the place where the most delightful sweet-meats were prepared he was right—but only in that sense. In Palestine the lecturer found the Muslims very devout and interfered with in no way. This country was really a monument to British civilisation, for although Palestinian Muslims had their local grievances they had no grudge against the British Empire *vis-à-vis* Islam. Of Trans-Jordan Sirdar Ikbal Ali Shah said little, except to praise the Amir Abdullah's ingenuity in providing magnificent dinners for his guests! Crossing the desert, he found Baghdad—dead. For the last three hundred years, he thought, the City of the Caliphs must have been dead. To the increasing security in Persia he paid tribute, and stated that, under the impetus of the Shah, Reza Pahlavi, the Persians were now putting their backs into things. In concluding his lecture he briefly touched upon the unpopularity of ex-King Amanullah with the Shinwaris, in whose country the process of Westernisation might be said to have come to a full stop.

Sirdar Ikbal Ali Shah then showed some magnificent lantern slides, some of which were of places mentioned in his lecture. Particularly interesting were his slides of Petra, Mecca, and the Khyber Pass.

After the lecture Sir Arnold Wilson, in complimenting the lecturer upon his address and particularly upon his slides, contrasted it with one given by him on Islam to the Central Asian Society about a year ago. In the interval Sirdar Ikbal Ali Shah had made his journey to Western Asia, and, said Sir Arnold, the experience must have caused him sorrow. For what, as a Muslim, did he find in Turkey? Nothing. In Syria? Nothing. In Palestine? A little. In Trans-Jordan, Iraq, Persia? Not much. Only in Arabia itself was Islam still at its full strength. With some of the lecturer's dicta Sir Arnold did not agree. The Sirdar was unduly hard on Baghdad, for instance, which—perhaps in greater degree before the recent invasion of Syrians—had a genuine Arabic civilisation. Nor would Sir Arnold have it that the hard-working qualities of the Persians were a new phenomenon; it was at least 4,000 years old. Referring to the lecturer's remarks that cycles were an object of vituperation in Mecca, a favourite curse there being: "May you ride a bicycle!" he amusingly related an incident which he saw at Karbala. An unpopular Iraqi official was being removed thence, and as he left the town was greeted with cries of "Puncture!"

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BY AIR TO INDIA.

The Provisional Time-Table.

The provisional time-table of the new London-Alexandria-India air service of Imperial Airways, which will be opened on March 30 next, has now been issued. The outgoing service leaves on Saturday morning, and the incoming mail from India reaches Croydon on Sunday. There are three sections on the route, which crosses the frontiers of France, Switzerland, Italy, Greece, Egypt, Palestine, Trans-Jordan, Iraq, Persia, and India:—

(1) European Division.—London to Genoa, 635 miles.

(2) Mediterranean Division.—Genoa to Alexandria, 1,500 miles.

(3) Near East Division.—Alexandria to Karachi, 2,500 miles.

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First day.—London-Basel. Distance, 485 miles. Armstrong Siddeley Argosy aircraft with three engines. Night express through the Alps to Genoa. 150 miles.

Second day.—Genoa to Syracuse. Distance, 700 miles. Short Calcutta flying-boats with three Bristol Jupiter engines. Intermediate stop at Rome.

Third day.—Syracuse to Tobruk in Italian Libya. Distance, 750 miles. Intermediate stop at Navarino, Greece. Emergency airport for refuelling if strong head winds, Suda Bay, Crete.

Fourth day.—Tobruk to Alexandria. Distance, 350 miles. Half-day's flying. Then by air to Gaza. Three-engined de Havilland Hercules. Distance, 280 miles.

Fifth day.—Gaza to Basrah. Distance, 912 miles. Stops at Rutbah and Baghdad.

Sixth day.—Basrah to Jask. Distance, 800 miles. Intermediate stops Bushire and Lingeh.

Seventh day.—Jask to Karachi. Distance, 600 miles. Intermediate stop Gwadar.

As soon as sufficient experience has been gained and equipment for night flying is available, the time taken for the whole flight of some 4,600 miles can be still further shortened. As at present arranged, the air passenger will leave Croydon on Saturday at 6.45 a.m., reach Basel at 1 p.m., and leave by train for Genoa at 2.42 p.m., reaching the Italian port at 3.40 a.m. Leaving by the Calcutta flying-boat at 7 a.m., the passenger stops at Rome for an hour from 10 to 11 a.m., and finishes the flight on Sunday at Syracuse at 3.25 p.m. On Monday the machine leaves at 6.30 a.m., reaches Navarino at 11.45 a.m., where there is a stop for an hour, and then proceeds across the Mediterranean to Tobruk, which is reached at 4 p.m. Here the night is spent, and on Tuesday morning, starting at 6.30 a.m., the traveller arrives at the Harbour, Alexandria, at 11.45 a.m., where a connexion by car is made at Aboukir with the Cairo-India machine which had left Cairo at 11 a.m. Alexandria, Aboukir, is left at 1.15 a.m. and Gaza is reached at 4.40 p.m. The next morning, Wednesday, at 6.30 a.m., the machine departs for a long day's flight to Basrah, passing Rutbah at 11.45 a.m. (where there is a halt of 45 min.), Baghdad West at 3 p.m. (another halt of 45 min.), and reaching Basrah at 6.45 p.m. On Thursday morning the passenger leaves at 6 a.m., reaches Bushire at 9 a.m. (a halt of 45 min.), Lingeh 2.10 p.m. (halt of 45 min.), and Jask, the end of the day's flight, at 5.15 p.m. Once again the departure is at 6.30 on Friday morning, and after a stop of 45 min. at Gwadar, reached at 11.35 a.m., the passenger arrives at Karachi at 4 p.m. on the seventh day out from London. On the return flight the aeroplane leaves Karachi at 7.30 a.m. local time on Monday, stays the night at Jask, is at Basrah on Tuesday night, at Gaza on Wednesday, Tobruk on Thursday, Syracuse on Friday, Genoa on Saturday, and at Croydon at 3.45 p.m. on Sunday.

Italian Co-operation.

The service has been rendered possible as a result of the agreement between Imperial Airways and the Societa Anomina Navigazione Aerea, and the arrangement of this section of the route owes much to Signor Mussolini and the cordial interest and technical appreciation of the flying problems shown by General Balbo, the Under-Secretary of State for Air, who is himself a practical pilot. This has enabled a bi-weekly flying-boat service to be instituted over the Mediterranean section, and in addition to the departures for India on Saturdays by Imperial Airways aircraft, travellers can reach Egypt by a combination of Imperial Airways machines to Basel, night express through the Alps to Genoa, and the flying-boats of the Italian Company from Genoa to Alexandria. For this service the passenger leaves Croydon at 6.45 a.m. on the Wednesday, connects with the Italian machine at Genoa on Thursday morning, and reaches Alexandria on Saturday at 9.45 a.m. On the return he leaves Alexandria at 11.55 a.m. on Sunday and is back again in London at 4.30 p.m. on Wednesday. That is, Egypt is brought within three and a half days of London twice a week.

The actual time-table itself has been so planned that no airport will become suddenly congested by the arrival at the same time of an outgoing and returning boat. Persian wireless operators are now in this country undergoing the specialist training necessary for the wireless and weather reporting stations that the Persian Government is setting up at Bushire and Jask; Imperial Airways have engaged more pilots; a third Short Calcutta flying-boat is being constructed, and three more Armstrong Whitworth Argosy multi-engined land aircraft are also on order.

Air mail will be carried on a surcharge rate, probably 9d. an ounce, but both this and the passenger fare rates have not yet been finally settled. At present it is expected that they will range between £90 and £120 for the journey from Croydon to Karachi.

SAVE THE CHILDREN FUND: BULGARIA.

An appeal on behalf of the relief work undertaken by the Save the Children Fund in Bulgaria was made at a meeting held on January 30 at 63, Queen's Gate, Kensington, the residence of Sir Edward and Lady Boyle. The Chair was taken by Sir Edward Boyle, and the chief speakers were Lady Muir and Mrs. Henrietta Leslie. In his introductory remarks the Chairman referred to the sequence of misfortunes that had overtaken Bulgaria—the loss of territory as a result of the War, the influx of refugees from the north-east, the south and the south-west into an already impoverished country, and then a series of devastating earthquakes.

Lady Muir, who had visited the scene of the earthquakes last year, told graphically the story of the disaster that then overtook Bulgaria on April 14 and 18. Three flourishing towns and 146 villages were destroyed, a population of 265,400 was left homeless, the heads of 20,000 families of the working class were thrown out of employment, 107 people were killed and 1,085 were seriously injured. Material losses have been estimated to amount to over seven milliards of leva, about £10,000,000. The list of buildings now completely in ruins includes Government hospitals, railway stations, schools, factories, bridges, hotels and public buildings. At Philippopolis the Public Library, the second largest in the country, was destroyed. Over 17,000 private houses were demolished and 19,000 others were rendered uninhabitable. Part of the richest portion of Bulgaria was involved, the devastated area extending over 14,500 square kilometres. Lady Muir then referred to the steps taken by the representative in Bulgaria of the Save the Children Fund to help the people of the stricken districts, with the personal assistance of the British Consul at Bourgas and the wife of the British Consul at Varna, both of whom hurried to Philippopolis. According to the evidence of all the witnesses, the measures taken by the Bulgarian Government were both prompt and efficient: huts were erected at once and tents were collected from various sources. The Government had no resources in reserve, no rich citizens to appeal to; it could only fall back upon patriotism and common sense. King Boris, with Prince Cyril and Princess Eudoxia, arrived early on the scene of the disaster; he distributed large sums of money out of his own very inadequate Privy Purse, moved freely about the people, and did much to restore confidence and courage among them. On his return to Sofia he issued an appeal to the nation for material support for the sufferers, which met with a wonderful response, in view of the fact that the country is burdened with Reparation payments and suffers from general impoverishment. Government officials gave up a day's pay towards the King's fund; the inmates of the principal prisons went without their bread ration for two days in order to send the flour to ruined villages; the privates in the Army raised three million leva among themselves. Help came from practically every European country and from the United States. The Save the Children Fund started by feeding a thousand children; kitchens were established and huts to serve as schools were built. It was for this work, which it was so essential to continue through the winter, that funds are now needed. If the health of the children, whose normal life has been so ruthlessly destroyed, is to be safeguarded and the risk of mortality reduced to a minimum, the relief work which has been begun will have to be maintained for a considerable time. Bulgaria has recently obtained a loan of £5,000,000, but of this sum £4,500,000 are to be devoted to the general economic reconstruction of the country, and only £500,000 will be used for the relief of the stricken areas. In addition to the burdens of the Peace Treaty, to the loss of rich territories, and to the dangers created by constant Bolshevik propaganda, a further weight is laid on Bulgaria in the presence of destitute refugees. Thus the picture of Bulgaria, said Lady Muir, is full of sad shadows. A relentless fate seems to have condemned the country to obtrude itself periodically upon the world by some great misfortune.

Lady Muir continued: "There is one Bulgarian who fully deserves the admiration of Europe for having steered the country through the most troubled waters, preserved peace within the frontiers and made of the Bulgarian State a bulwark against Bolshevism. I refer to King Boris, whose great tact, wide knowledge of international affairs, fearlessness and charm combine to make this Sovereign's personality one of the most attractive in Europe. It is a happy coincidence that this meeting should be taking place to-day, the King's thirty-fifth birthday. King Boris always identifies himself so closely with his people. We have just heard that he has spent all the Christmas holidays with the sufferers, living in camp amongst them, motoring from place to place to superintend in person the work of reconstruction and to give away yet a little more of his own modest means. This visit is curiously similar to the present pilgrimage of the Prince of Wales to the mining districts, the only difference being that the British Prince has a rich Empire behind him, while King Boris reigns over the most impoverished nation of Europe."

Mrs. Leslie recounted her own experiences in the area visited by the earthquakes, and brought home very graphically to her audience the conditions under which the people in these parts were living. She showed a number of excellent slides of photographs that she had taken, and contrasted the difference between the plight of the great bulk of the victims of the disaster and the fortunate circumstances of those for whom provision had been made in the model village of Atolovo, built by the Save the Children Fund.

The thanks of the meeting to the speakers and to Sir Edward and Lady Boyle were conveyed in speeches by Mr. Percy Alden, Chairman of the Save the Children Fund, M. Dimitri Stancioff, Mr. Roden Buxton, Sir Kay Muir, and M. Hadji Misheff.

A collection for the Fund among those present realised over £81.

Commercial and Financial Section.

NOTES AND NEWS

170, Strand, London, W.C.2,
Tuesday Morning.

The Roumanian Loan.

As I was able to indicate last week the actual signing of the Roumanian Loan agreement was only a matter of a few days. It at last took place on February 2, and there now remains only the ratification of the agreement by the Roumanian Parliament, which in the existing circumstances may be taken for granted. The loan is to be divided between a number of countries. The French quota of the loan is £4,500,000, while the London and New York issues will be each £2,000,000, and there will be in addition smaller issues in a number of other countries. In addition Kreuger and Toll are taking a substantial amount, the price at which they are taking it in return for a match monopoly in Roumania for a number of years being 96 or 97 as compared with the 88 at which the loan, which is a seven per cent. issue, will be floated here. *En passant* it may be noted that this is the first occasion that the Swedish Match Trust has been associated with the financial houses in respect of a loan. There is no doubt, it may be added, that if the Maniu Administration had decided to approach the League of Nations for a loan under its auspices it could have been obtained on much more favourable terms, but one objection to this course, as I have already pointed out in these columns, was that a League of Nations loan is a matter for prolonged negotiations and Roumania's need for a loan is urgent. The negotiations which have now had a successful issue have been in progress for many months, and if the Roumanian Government had finally decided to have recourse to Geneva it would have meant a total delay of perhaps half a year. A further objection, and one which carried great weight, was that the Government regarded it as incumbent to continue the negotiations initiated by the Bratianu Administration. The floating of the loan with its important results in the stabilisation of the leu and the improvement in the near future of Roumania's communications will be an important landmark in Balkan reconstruction. It was an extraordinary anomaly that the country most favoured by natural resources in the Balkans should lag behind its less fortunate neighbours in development since the War. The loan will enable the Maniu Administration swiftly to remove that reproach.

The Banks and Trade.

At the meeting of the Westminster Bank Mr. Hugh Tennant, the Chairman, dealt in detail with criticisms of the monetary policy of this country. He pointed out that there are three schools of thought, one being in

favour of revolutionising the fiscal policy, one in favour of the State control of private enterprise, and one in favour of the stimulation of industry by a more expansive credit policy. Mr. Tennant said that production can be stimulated by credit, but it is equally obvious that trade expansion is dependent on the development of demand, and he went on to explain that the function of banking is to be ready to cater for an increased demand but not to operate in advance of demand, for if that is done the well-known evils of inflation follow in proportion to the extent to which credit is increased. In this connexion Mr. Tennant recalled the history of the War and post-War periods, and pointed out that it was precisely the developments resulting from the inflation that then took place that it has been the object of the financial reforms of the nations to remove.

Trade Prospects.

Unsatisfactory as the past year has been in many respects, especially in view of the high hopes entertained at its beginning, it has at any rate marked to some extent and in certain directions a steady improvement in trade. While the depression in many of our leading industries continued, a number of others, and in particular new ones, enjoyed marked prosperity which has served in a measure to counteract and obscure the effects of the depression in the coal, iron and steel, and cotton trades. The all-important point as to how far we may look for an improvement in conditions is discussed in a forecast in the Economic Supplement of the F.B.I. in which it is pointed out (the period dealt with is the first quarter of the year) that "past experience provides no example of active and expanding trade under monetary conditions as at present persisting in Great Britain. It is not possible, therefore, even with the best will in the world, to look forward during 1929 to anything more than an acceleration of the more favourable developments of 1928, assisted by such orders as may be placed by the Central Electricity Board and any other similar public schemes which may be instituted during the year. If the monetary cloud could be lifted—either by some specially arranged shipments of gold or a modification of the fiduciary portion of the note issue—so as to permit of a reduction in the Bank Rate and an expansion of credit, there would be nothing in the other factors of the industrial situation to prevent trade going ahead." It is not a particularly hopeful forecast, but it is equally not pessimistic, and it does hold out the prospect of the continuance of the development of trade in an upward direction.

Ideal Holidays Exhibition.

This exhibition is not to be held this summer, as a *lapsus plumæ* led me to state in a recent note, but in 1930

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CAPITAL - Leva 500,000,000 RESERVE FUNDS - Leva 1149,755,960

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Deputy Governors: J. Th. BOURILKOFF, D. BOJILOFF.

Directors: Dr. P. KOSSEFF, Iv. ROUSSEFF, K. KOLEFF, K. GOUNEFF, M. NITCHEFF.

Transformed into a Central Bank of Issue in conformity with the National Bank of Bulgaria Act, 1926, and the recommendations of the Finance Committee of the League of Nations of March, 1928

The National Bank of Bulgaria has Branches in the following towns:

Sofia, Varna, Bourgas, Roustchouk, Plovdiv, Tirnovo, Gabrovo, Pleven, Vidin, Sliven, Stara-Zagora, Lom, Sistov, Shoumen, Dupnitza, Gorna-Orehovitz, Haskovo, Yambol, Kirdjali, Kustendil, Tatar-Pazardjik and Vratza. It has also 86 agencies.

—a year which, in the minds of most of us is already associated with the visit of the Australians. The Royal Agricultural Hall will be the scene of the exhibition, and its dates will be from June 20 to July 3. From literature I have received on the subject it is evident that the exhibition should be a very comprehensive survey of everything that has to do with a holiday. It is satisfactory to know that the trade aspect of travel is to receive adequate attention, and another interesting feature of the exhibition will be an international congress at which the value of holidays will be discussed. As I have already pointed out, the exhibition has a special interest for the Near East, and in view of the special attractions for the tourist held out by that part of the world it is only to be expected that there should be a distinctly Near Eastern tinge about it.

America and the Sudan.

That America is now beginning to pay increasing attention to the Sudan is evident from a long article in the latest issue of the official "Commerce Reports," the title of which refers to the improvement in the economic situation in that country. The article deals in detail with developments with regard to cotton and the other important crops, with the expansion of the transport system, and with the growth of the foreign trade of the country, in which connexion it is pointed out that the imports of the Sudan from the United States in 1927 valued at £E124,000, represented an increase of 105 per cent. on the figures for the previous year. A tribute is paid to the Sudan as a potential market for manufactures. "The purchasing power of the population at present is low," it is pointed out, "and their requirements few, but the gradual development of the country is expected to improve this condition. The closer relations of the various sections of the country through the use of the automobile should also reduce the marketing difficulties for wider introduction of many manufactured articles, the more general use of which is now restricted by inadequate transport facilities." I have devoted some attention to this article because it should have the effect of increasing the interest of British manufacturers in a market which will ultimately be very important.

Suez Canal Traffic in 1928.

The approximate figures now available of the Suez Canal Traffic in 1928 show that this year was easily the best on record for the Canal. The tonnage of the total traffic was 31,905,902, the tonnage in ballast being 2,956,481, which compares with 28,962,048 tons of which 2,409,621 represented tonnage in ballast, for 1927 which was the previous record year. It is of interest to point out that in 1928 there was little difference in the traffic for the first and second six months, the total from January to June being 15,991,938 tons and from July to December 15,913,964 tons. April was the best month in the first half of the year with 2,862,086 tons, but this record was beaten in the second half of the year by December with 2,932,016 tons. For each month of the year there was an increase as compared with the corresponding period of 1927. While it would be unwise to draw too favourable deductions from the steady increase in the traffic through the Canal, it serves to show at any rate that commercial developments are in the right direction.

NEWS FROM ALL SOURCES.

The Greek Chamber has ratified the Greco-Roumanian Pact of arbitration and non-aggression.

The production of the Attock Oil Company for January amounted to 65,996 barrels.

The net profits of the National Bank of Roumania for 1928 amounted to 201,000,000 lei, against 199,000,000 lei for 1927.

The Kostrena Company, Ltd., has been founded at Shushak to establish a spa at Kostrena.

Lord Reading has been elected a director of the Prudential Investors, Incorporated, a new United States investment concern.

The Turkish Government is to invite tenders for the construction of an aqueduct for Adana. The cost is estimated at about £140,000.

It is reported that the Banca Commerciale Italiana is to open a branch at Shushak.

A savings bank has been established by the Belgrade Municipality with a capital of 30,000,000 dinars, of which 3,000,000 dinars are paid up and the balance represents War Bonds.

The capital of the S.A.R. Pentru Industria de Bumbac is being increased from 40,000,000 lei to 60,000,000 lei by the issue of 40,000 new shares of 500 lei each.

The Pruga Croatian Company for the Construction of Light Railways, Ltd., of Zagreb, announces net profits for 1927-28 of 508,208 dinars.

Steaua Romana (British), Ltd., are advised that the production of the Steaua Romana Company, Bucharest, for January was 60,670 tons.

A Cairo message states that the Egyptian Government has appointed a Committee to study a scheme for utilising the Assuan Dam for the generation of electricity.

A severe earthquake on February 2 is reported from Russian Turkestan. Among the places affected were Tashkent, Samarkand, and Kokand. The earthquake was registered at Kew and other places.

A Washington message states that the Senate Finance Committee has approved the Bill for a 62-year settlement of the 18,125,000 dollars (£3,625,000) Greek War debt. The settlement also provides for a further United States loan of 12,167,000 dollars (£2,433,400) under the agreement of 1918.

Mr. F. Norie-Miller, deputy chairman and general manager of the General Accident, Fire and Life Corporation, arrived at Port Said by the s.s. Ormonde on January 30. Mr. Norie-Miller, who is visiting Egypt for the first time, was to stay in Cairo until February 8, then going on to Luxor and Assuan.

The death occurred on January 27, at his residence at Woking, of Mr. Leslie Couper, C.M.G., a well-known figure in the banking world. Mr. Couper was born in Glasgow in 1871, was educated at Kelvinside Academy, and King William's College, in the Isle of Man. He joined the Bank of British West Africa on its foundation by the late Sir Alfred Jones some 35 years ago. For many years he was general manager of the bank, and was largely responsible for the development of the institution. He was a member of the West African Currency Board, being created C.M.G. for his services in 1919, and of the Palestine Currency Board.

Knitted sweaters, pull-overs, and waistcoats are in considerable demand in Syria (says an American Consular report). A large portion of this demand is met by native manufacturers, who since 1927 have used the hand-operated knitting machines. About 40,000 kilos (kilo equals 2.2046 lb.) of 18/2, 20/2, and 22/2 wool yarns and about 8,000 kilos of rayon yarn are consumed annually in Syria's production of knit goods. Most of this yarn comes from France. Men's knit wear comprises 75 per cent. of the entire output, the remainder being made up of women's and children's knit goods. Statistics showing the importation of this commodity in Syria are not available, but France and Belgium are the chief sources of supply.

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The Cereal and Pulse Crops of Egypt.

The cereal and pulse crops cultivated in Egypt are various; the two main crops, however, are maize and wheat. The latter, from the earliest days the more important, on which to a great extent the wealth and prosperity of the country depended, has in recent years been superseded in value by the maize crop. Next to these two in value come beans, barley, and rice, followed by lentils, fenugreek, groundnuts, chick-peas, and lupins. Below is given a short account of the various crops; the average annual market price is not given, since the price is so variable throughout the year that this would be misleading.

MAIZE.

Approximate area cultivated in 1926=2,085,538 feddans (1 feddan =1.038 acres.)

Average yield per feddan in 1926=7.01 ardebs (1 ardeb maize =140 kgs. =315 lb.).

Maize is very largely grown throughout the Delta and Middle Egypt, and has replaced Great Millet (*Sorghum*) to a certain extent even in Upper Egypt. In the rotation it follows wheat, barley, or berseem (*Trifolium alexandrinum*). Under perennial irrigation, owing to maize requiring a liberal supply of water, the sowing date is controlled by law, planting not being allowed to take place until the edict forbidding it is removed, this being usually about the middle of July, when the Nile flood water will shortly be arriving.

Various local strains of maize may still be found under various names in small quantities in outlying districts; the great bulk of the crop, however, consist of two varieties, *Beladi* (native)—a twelve-rowed flint type—and *Nabel Gamal* (Camel's tooth)—a ten-rowed type similar to "Hickory King." A third, which has more recently been introduced—a special early strain of which is distributed by the Ministry of Agriculture—is likely to become increasingly popular, and should raise the average yield of the country. It is a fourteen-rowed "Boone County White" type. All three varieties are white, and coloured maize is not liked. Maize, providing as it does a large amount of cheap food, may be considered to be essentially the fellah's crop. Moreover, even where the land is owned by a wealthy cultivator, the maize crop is usually hired out to the fellaheen working on the estate.

The flour is used for making cakes and for mixing with wheat flour or barley. Sometimes it is picked before ripening, and the ears are roasted, or when quite young the ears are cooked as a vegetable. Pop corn and sugar maize are not grown, though *Beladi* maize is sometimes used for popping, and is sold as a sweetmeat in the bazaars of the larger towns.

Methods of Cultivation.

The maize crop occupies the land rather less than four months. The preparation of the land is simple. The ground, which has become hard and cracked after the wheat or berseem crop, is heavily watered, and in about a week it is firm and dry enough to be ploughed. The soaked seed is then dropped behind the plough in alternate furrows, and is covered by "zahaffing" (pulling a long heavy beam horizontally over the surface of the soil), and the land is ridged into watering compartments. The seed rate is about 60 lb.—unless the entire crop is to be cut and fed green to cattle, in which case it may be as high as 110 lb. and the growing crop is thinned and the thinnings given to the cattle. After sowing, water is given again at the end of three weeks, and subsequently at intervals of about ten days until the crop approaches maturity. The land is cultivated by hand-hoeing between the plants with a "fass" (a short-handled broad-bladed hoe) two or three times during the growing period. Being very responsive to nitrogenous manures, the crop, where possible, is manured with farmyard manure or with "koufri" (the remains of old village sites), or more often

nowadays a heavy dressing of sodium nitrate or other nitrogenous chemical manure is given. At harvest the crop is cut with a small jagged-edged billhook, and then the ears are pulled and husked by women, who are usually paid in kind. The ears are laid out to dry, and later the grain is shelled off with the aid of a wooden stake, though some small shelling machines are in use.

WHEAT.

Approximate area cultivated in 1926=1,475,456 feddans.

Average yield per feddan in 1926=4.57 ardebs (1 ardeb wheat =150 kgs.).

Approximate area under cultivation in 1927=1,594,188 feddans.

Throughout the ages wheat has been Egypt's main crop, and, during the Roman occupation the country became the "Granary of Rome," and the crop remained of supreme importance until comparatively modern times, when it declined following the advent of maize and cotton.

Types of Egyptian Wheat.

Egyptian wheats (*Triticum Pyramidale*) comprise most interesting types, the plants being quite unlike any other known forms. The stems are strong and comparatively short, and are usually, though not always, non-glaucous; the leaf blades are usually broad and long and of a bright rich, slightly yellowish-green colour. The plant habit is markedly upright, the quite young plants having an almost rushlike appearance. The ear itself is bearded, and may be either lax or dense, in many cases the ears being densely packed and the ears short and very broad. The type in all probability originated in *Triticum Dicoccum*, many forms of which are to be found in Abyssinia. The grain has a dorsal hump, and is concave ventrally. In texture the grain is very soft, and the flour is useless for making European bread; the nearly flat round loaves of native bread made from it are, however, very palatable, if rather tough. In recent years Indian types have been introduced, and are becoming more and popular, now forming the greater part of the crop in Lower Egypt. The flour made from these types is considerably better than that of the native varieties, and in fact some of the high-yielding Indian varieties and hybrid strains now being distributed by the Government are capable of replacing to a large extent the Australian wheat now imported for use in making European bread. A small amount of macaroni wheat (*Triticum Durum*) is grown in certain localities, this being probably introduced during comparatively recent times from Algeria.

Cultivation.

Wheat in Egypt is sown in the autumn and harvested in May. It is grown for the most part on good land, and in the rotation it usually follows cotton and is followed by maize. The seed is sown either by the "wet" or by the "dry" method. In the former the land is watered first, then prepared as soon as possible and the seed broadcast and lightly covered either by the plough or by the native cultivator. In the latter case, the land is ploughed, and cultivated and the seed broadcast and covered. The field is divided for irrigation and flooded. The sowing rate is 6—8 kelas (169-225 lb.) per feddan. In the basin lands the seed is sown broadcast on the mud after the water has receded; alternatively, it is sown when the land is moderately firm, and then covered in. As farmyard manure cannot usually be spared for the wheat crop, it generally receives instead a fairly large dressing of koufri manure or either one or two dressings of nitrate of soda, or less frequently, calcium nitrate or cyanamide. The crop is usually irrigated two or three times in all during its period of growth, the last time being at about full earing.

The chief parasitic enemies of growing wheat in Egypt are the Rust and Smut diseases, the former being by far

(Continued on page 183.)

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Capital Paid up - £600,000
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the most important and causing great losses annually in the value of the crop. Among insects, the wireworm and mole cricket probably damage it most in its early stages of growth, though the amount of destruction done is often a great deal less than that done by rats devouring the stems in the fields at about the time of full earing.

The wheat is harvested with sickles, and after standing two or three days it is carried to the threshing floor and threshed by the "Norag"—this being an implement which consists of a kind of chariot dragged round and round over the corn by oxen, with the driver and often other members of his family on it: Winnowing consists in throwing up the cut straw and the grain into the wind; the cut straw blows on one side and the accumulated grain is sieved by hand. The "Tibn" (chopped straw) is used for feeding to cattle and other stock. Among the more modern cultivators this slow and antiquated method is replaced by threshing machines with or without awners and straw chopping mechanism.

FIELD BEANS.

Approximate area cultivated in 1926=414,044 feddans.
Average yield per feddan in 1926=3.87 ardebs (1 ardeb beans =155 kgs.).
Area planted in 1927=447,493 feddans.

Although the acreage of the bean crop is not very large, the crop is of great value, especially in Upper Egypt. Beans grown in the South are generally referred to as "Saïdi" and those from Lower Egypt as "Behera," and these names are used in the market, although the type of bean grown is actually the same. Local names exist, but the nomenclature is quite haphazard. The Egyptian bean is a comparatively small seeded horse-bean, the seed being of variable size and varying in colour from white to red. The beans are used for human food, and are fed crushed to farm stock. The straw is used for feeding various stock, though not much for cattle; it is also used for stabling, and in brick making and as fuel for machinery.

Beans are sown in the autumn; in the rotation they follow various crops, and are usually followed by maize. Under perennial irrigation the land is ploughed and the seed dropped behind the plough in alternate furrows and covered in; alternatively, it is broadcast and ploughed in. The seed rate is about 6 kelas (175 lb.), or often even more on basin lands, where it is broadcasted in the mud following the withdrawal of the water. The fields are cultivated while it is possible, and are watered two or three times under perennial irrigation, though in the basins they receive no water after sowing. Manure is not usually given. The beans are cut with hooks when almost ripe in March or April, and are threshed by the Norag.

Beans are subject to the parasitic attack of Rust, which causes a great deal of damage, and often they are infested with broomrape (*Orobranche*), which causes a tremendous loss in yield. Occasionally fields are badly affected by Aphis; the crop is also subject to "Blight" and to a Mosaic disease.

BARLEY.

Approximate area cultivated in 1926=320,711 feddans.
Average yield=5.71 ardebs per feddan (1 ardeb barley=120 kgs.).
Area planted in 1927=361,943 feddans.

Barley is grown throughout Egypt from the sea coast in the north to the extreme south of the country; in fact, it is grown on most land which is not good enough for wheat. The native barleys consist of six-rowed types; these usually have fairly short straw, which may be glaucous or non-glaucous before maturity. The ears are bearded and may be either lax or dense. A type of hull-less barley is grown in small areas in some localities. The quality varies greatly. A specially good quality can be grown, notably along the coast to the west of Alexandria, though, contrary to general belief, good quality barleys can also be grown in other parts of the country. Unfortunately malting is not undertaken locally. Very little two-rowed barley is grown. Were it possible to obtain

good, well-cleaned barley for export, there seems no reason why trade with Europe should not develop. The barley is used for human consumption and for stock feed.

The sowing and cultivation is practically the same as that of wheat. Manure is not much applied, though some koufri or some sodium nitrate may be given. The crop, though sown rather later than wheat, is usually ready some days earlier for harvest; it is reaped and threshed in the same way as wheat. Pests are few. Smut disease does some damage and occasionally Aphis. Barley "Rust" attack is slight and this only on some varieties.

RICE.

Approximate area cultivated in 1926=228,636 feddans.
Average yield in daribas per feddan=1.383 daribas (1 dariba =934.5 kgs.).
Area planted in 1927=358,432 feddans.

The area under rice cultivation varies enormously from year to year, being dependent on the amount of water reported to be available. The crop is largely grown in the northern parts of the Delta, and is also cultivated in the Fayum and in Kharga and Dakhla Oases; except in the last-named places it is grown almost entirely for purposes of land reclamation.

Land Reclamation.

As rice is a crop which will stand a vast quantity of water and a considerable amount of salt, it is grown on the areas in the north which will not successfully grow other crops, through having become impregnated with salt, which is concentrated in the top layers of the soil. Rice is sown and the land thoroughly washed, the water being constantly run on to it from the canals and run off again by the drains, which consist of deep ditches. In this way the soluble injurious salts are removed.

The varieties of rice grown are many. They include beardless and bearded, white grained and red grained, tall and short, early- and late-maturing varieties. The most popular are beardless white-grained Japanese types; the red-grained types are not common. The names applied to the rices are various, often denoting their country of origin, sometimes the district in which they are grown, and sometimes they imply a certain quality. Japanese is of good quality, and specially high-yielding strains of this are being distributed by the Government, as are also exceptionally heavy yielding, though less good quality, strains of other varieties.

Possibilities of Export Trade.

Were it possible to obtain really clean seed after threshing, there is no doubt that the export trade would increase very rapidly. In a few years' time, with the spread of modern machinery for threshing and cleaning, and with much greater quantities of water available than hitherto, combined with the sowing of good quality strains for export and of the heaviest yielding types which fulfil the demand for native consumption, the rice crop should become of very great importance in the country, and the export trade very flourishing, especially as comparatively poor quality grain suitable to the native demand can often be cheaply imported. The area of land in Lower Egypt suitable for reclamation is considerable—probably more than 1,000,000 feddans.

Land used for rice cultivation must be quite level, and it is usually divided into $\frac{1}{2}$ feddan plots; if the area were too large, the ripples caused by the wind on the water might wash out the young seedlings. The land is ploughed and flooded and a levelling board (*lawata*) is dragged over it in the water. The seed is sown at about 5 kelas (47 lb.). It is first of all soaked for some days and then covered over in a warm place, so that germination sets in; it is then broadcast on the flooded land and the water is not run off until the seedlings are well established. Following this, the water is frequently run on and off. Some weeding is done whilst possible without much damaging the crop, chiefly to remove Dineba (*Crus. Galti*), a weed that is very prevalent.

(Continued on page 184.)

Transplanting is carried out after about six weeks to fill in badly germinated patches in the fields, but otherwise is not practised in Egypt. The rice is not usually manured, unless grown for its own sake, since most of the manure would be lost by being washed out of the soil. Rice in Egypt is not much subject to disease, its worst enemy in the field probably being a small stem borer.

At harvest the land is dried off and the crop cut by hand; it is either threshed by the Norag—in which case care is taken not to destroy the straw, the sheaves being turned with the grain inwards—or else it is threshed with the Nabout (flail), unless a threshing machine is available. Various, mostly rather unsuccessful, efforts are made to clean the seed from dirt and weed seeds. The grain is stored usually in heaped rows, which are split back from time to time, and it is eventually sold for finishing to the rice factories or to the exporters.

GREAT MILLET.

Approximate area cultivated in 1926=272,549 feddans.
Average yield per feddan=8.78 ardebs (1 ardeb millet=140 kgs.).

Great Millet is sown both as a spring (Sefi), or as a summer (Nili) crop; it is now confined almost entirely to Upper and Middle Egypt, and is being increasingly replaced by maize. Various strains having erect or drooping heads, and white, pink or yellow grain are grown. The grain is used for making flour, and the tall, strong stems chiefly for making palisades, wind and sand screens for protecting other crops, such as tomatoes, in exposed sandy places, for fuel, and for lime-burning. Sowing is similar to maize, the seed being dropped after the plough, or sometimes it is dibbled in holes about 30 cms. apart in lines, two or more plants being kept per hole. The land is cultivated several times, and, if available, a dressing of farmyard manure or more often Koufri or sodium nitrate is applied. Like maize, it is a very exhausting crop for the land. A small amount of Broomcorn is also grown; its cultivation is unfortunately, however, confined to the districts round a few villages. The panicles after the stripping of the seed are used for making flat household brooms; this is an industry which might profitably be developed, as vast numbers of similar brooms are imported annually from Europe.

GROUND NUTS.

Approximate area in 1926=14,238 feddans.
Average yield per feddan=10.15 ardebs (1 ardeb=60 okes).

The Ground Nuts crop thrives best and only yields well on quite light sandy soils. Its cultivation is likely to be greatly extended and developed. Not only is it a most useful crop for gradually reclaiming and improving desert land, but the crop itself is also a valuable one. The nuts, which contain a high percentage of oil, might be used—as in Europe—for many purposes, also a consider-

able export trade should be possible. In Egypt the nuts are used parched or roasted for human consumption.

OTHER CROPS.

The approximate area under lentils in 1926 was 63,422 feddans, the average yield per feddan being 3.75 ardebs (1 ardeb=155 kgs.). Lentils are sown chiefly in Upper Egypt, and the seed is almost entirely consumed locally. They are a winter sown crop, and though grown chiefly in basin lands, benefit greatly where a good tilth can be obtained.

The approximate area under fenugreek in 1926 was 73,699 feddans, the average yield per feddan being 3.16 ardebs (1 ardeb=155 kgs.). Fenugreek is sown chiefly in Upper Egypt, and is a winter crop. When used for fodder the plan is usually mixed with another leguminous crop. The seeds are used for human consumption, for flavouring, and as a spice.

Chick Peas are grown chiefly in Upper Egypt, and are a winter crop. The peas are used for human consumption, cooked or roasted.

The approximate area under lupins in 1926 was 14,888 feddans. Lupins are grown chiefly in Upper Egypt, especially on comparatively poor soil and in sandy places. The grain, after treatment to get rid of harmful alkaloids, is used for human consumption.

FORTHCOMING SAILINGS.

The following are the sailings for the Near East and India, the ports of departure and closing dates for cargo being given in parentheses:—

Anchor Line.—S.s. Castalia for Bombay (Birkenhead, February 26). (For passenger sailings and dates see advertisement.)

Anchor Brocklebank Line.—S.s. Macharda for Calcutta (Birkenhead, February 19).

Bibby Line.—S.s. Staffordshire for Port Said, Port Sudan, Colombo, and Rangoon (Birkenhead, February 20).

British India Line.—S.s. Domala for Bombay and Karachi (London, February 23); s.s. Mantola for Colombo, Madras, and Calcutta (London, February 23).

Cunard Line.—S.s. Bosnia for Patras, Piræus, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (this steamer will also call at Volo if sufficient inducement) (Liverpool February 16, Glasgow and Swansea February 15); s.s. Bantria for Casablanca, Genoa, Leghorn, Naples, Palermo, Messina, Catania, Bari, Venice, Trieste, and Fiume, also at Corfu, Gruz, and Ancona if sufficient inducement (Liverpool February 16, Swansea February 19).

Johnston Line.—S.s. Dromore for Piræus, Volo, Salonika, Smyrna, Constantinople, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, February 23).

P. and O. Line.—S.s. Rajputana for Bombay (London, February 15); s.s. Nankin for Calcutta (London, February 16).

Prince Line.—S.s. Lancastrian Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, Tripoli, Alexandretta, Mersina, and Cyprus (London, February 8).

Ellerman and Papayanni Lines.—S.s. Mardinian for Algiers*, Piræus, Syra*, Volo, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool February 9, Swansea February 9); A steamer for Gibraltar, Malta, Alexandria, Jaffa*, and Haifa* (Glasgow, February 11); s.s. Fabian for Gibraltar, Malta, Alexandria, Jaffa*, and Haifa* (Liverpool, February 14); s.s. Andalusian for Malta, Alexandria, Jaffa*, and Haifa* (Liverpool, February 28); s.s. Oporto for Algiers*, Calamata, Patras, Piræus, Syra, Volo*, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool March 2, Swansea* March 2). *Subject to sufficient inducement. Cargo taken on through Bill of Lading to:—Algerian ports via Algiers; Moroccan ports via Gibraltar; Tripoli (Barbary) via Malta; Syria and Cyprus via Alexandria; Greek outports via Piræus or other convenient port.

The gross production of crude oil by the Phoenix Oil and Transport Company group during January totalled 34,484 tons.

Sir William B. Peat, Liquidator of the Alliance Bank of Simla, Ltd., announces the payment of a fourth interim dividend of 1s. 3d. in the £ on and after the 11th instant. The dividend will be payable at 11, Ironmonger Lane, E.C.2. Previous distributions have been made amounting to 12s. 6d. in the £, so that the present one brings the total up to 13s. 9d. in the £.

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THE WEEK'S FINANCE.

(By Our Financial Expert.)

London, February 5.

Two uncertainties served to keep the Stock markets quieter this week. Monetary uncertainties (which experts believe are likely to be only temporary) caused gilt-edged stocks to lose ground; while uncertainties as to American sentiment reflected themselves in the industrial sections. In an uninteresting market week the City has had leisure to pay full attention to an unusually interesting series of annual speeches by the Bank chairmen. From the considered pronouncements of these leaders of finance it is possible to deduce at least a modicum of confidence as to the outlook. They showed a consensus of opinion that, although 1928 was disappointing in many ways, yet it had been a year of very important spade work, especially in the direction of industrial re-organisation, from which good results will eventually accrue. Another main theme of the speeches was a defence of Bank of England policy, and more than one chairman expounded the canons of sound credit. On the whole the country has to be more than usually grateful to the Bankers for giving a confident lead, and a clear exposition of principles at a moment when such expert guidance is especially needed.

Introductions.

Considerable resort has been made recently to a method of flotation of new capital by "introductions." In accordance with the regulations of the Stock Exchange, a "public statement" is issued, which gives much less information than a prospectus would, and the shares are then "introduced" to the markets by their holders—those responsible for the flotation of the concern. The flotation involves certain expenses, so that there must always be a margin between the price at which the securities were originally issued and the price at which they are introduced. In some cases, however, the margin appears rather large, and the cash involved in introductions during 1929 to date amounted to £2,990,687, for a total amount of capital equal to but £1,185,750, the profits in one case being about 400 per cent. Profits of this order may perhaps be justified where the holders of the shares acquired their interests some time ago and took considerable risk, for example in financing a new process when its future was very uncertain, but this is by no means

always the case. From the investor's point of view, it is very desirable that more information should be available on which he can estimate the value of securities which are "introduced" to the Stock Exchange. It is not without significance that for the most part the shares which are brought before the public in this way are of a highly speculative nature.

The First Railway Dividend.

The first dividend announcement of the British railway companies, that of the Metropolitan, was published on Thursday, and although it disappointed the market, it must be regarded as satisfactory. The dividend on the Ordinary stock is raised $\frac{1}{2}$ per cent. to $3\frac{1}{2}$ per cent. for the whole year, 1928, and that on the Surplus Lands stock is raised from $3\frac{3}{8}$ per cent. to $3\frac{3}{4}$ per cent. The weekly traffic returns showed that, unlike the trunk companies, the London railway companies enjoyed an increased revenue in 1928 as compared with 1927. With the continued development of Greater London these companies which are predominantly passenger lines, should experience an expanding traffic, and the co-ordination of road and rail facilities in that area prevents the competition between these services which is a handicap in other districts. On the basis of the current dividend the yield on the Metropolitan Ordinary stock is £5 7s. per cent., while on the 5 per cent. Preference (a trustee stock) a return of £5 10s. per cent. is obtained. The traffic returns of the Underground have shown an even greater increase over last year's figures than have those of the Metropolitan.

SIR JOSIAH STAMP.

ON

ARMAMENTS AND PRODUCTION.

"The total production of divisible and usable wealth which make up the standard of life is reduced below what it might be by the potential but unborn production of all people engaged in making armaments, and keeping up armies and navies and various military forces and their equipment."

(Copyright: London General Press).

An increased dividend is therefore confidently expected, and somewhat discounted in the price of the Ordinary shares, which on the basis of last year's dividend yield only £3 16s. per cent. These shares, however, have very good prospects of appreciation.

Foreign Utility Stocks.

The issue of £2,000,000 6 per cent. bonds by the Voralberger Illwerke did not prove popular and underwriters had to take up a large proportion of their engagements. The stocks of foreign utility companies have, however, certain merits for those investors who, having a good holding of "safety first" investments, are justified in taking some risk for the sake of a fairly high yield. The merits of utility concerns in this country are well known, and their stocks are deservedly popular. Well-secured overseas utility issues generally give a very satisfactory yield, and, if they are situated in a growing district, are likely to obtain an expanding revenue. Many such stocks are dealt in on the London Stock Exchange, but it may be helpful if a few examples are given. On the Adelaide Electric Company's $5\frac{1}{2}$ per cent. debentures a yield of £5 11s. is obtained, while the Madras Electric Supply Corporation's $5\frac{1}{2}$ per cent. cumulative preference shares give a yield which is equivalent to £6 per cent. An income of £6 6s. per cent. is obtainable on the $6\frac{1}{2}$ per cent. Prior Lien stock of the Barcelona Traction Company. Some investors might prefer indirect investment in foreign utility concerns through an interest in such a concern as Whitehall Electric Investments, whose assets are various holdings in electrical and similar undertakings. On this company's $7\frac{1}{2}$ per cent. cumulative preference shares a yield of £6 6s. per cent. is obtained.

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DURBAN—Andrew Weir & Co.
EAST LONDON—Messrs. Dunn
& Co.
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THE BALKANS IN 1928.

The current issue of the Monthly Review of the Anglo-International Bank, Ltd., contains an interesting article on developments in Central Europe in 1928, from which we take the following extracts :—

If the year 1928 has few outstanding successes to record in the economic sphere, there has been at least no retrogression, and, while the advance towards economic co-operation between the Succession States has not been as rapid as one had hoped, the process of internal consolidation has been steadily maintained and is reflected in a further series of banking amalgamations and rationalisation schemes for industry.

It would be too much to expect that, after the vast changes wrought by the Peace Treaty, Central Europe should have at once settled down into complete political tranquillity. It was inevitable from the first that a certain period of political instability must ensue before these new countries could complete their internal consolidation. The political changes which have taken place must be carefully noted. They need not be taken tragically. In the face of great difficulties the new Central Europe has come through the first ten years of its existence with a minimum of political upheaval. The second decade should present at least fewer difficulties than the first.

Economic progress in Yugoslavia during 1928 has been considerably hampered by political instability. The hopes, too, of a bumper harvest were destroyed by the long drought, and Yugoslav industry experienced the same difficulties as Hungarian industry, and for very much the same reasons. There was, however, a welcome improvement in the timber industry, while the process of financial and industrial re-organisation made further progress through a series of new banking amalgamations, in the largest of which, the new Union Bank of Yugoslavia, the Croatian Discount Bank of Zagreb were absorbed. It is too early as yet to speak of the effect of King Alexander's latest action on the economic life of the country. As, however, the Ministries of Commerce, Agriculture, and Finance are all in the hands of Croats, it would seem as if many of Croatia's economic grievances were about to be remedied. Provided there are no political changes, the new régime in Yugoslavia should be able to do satisfactory work for the economic consolidation of the country.

In Roumania, too, the economic life of the country has been affected by the political situation. The long reign of M. Bratianu was brought to an end, and with the advent to power of M. Maniu a new page has been opened in Roumanian history. As in Yugoslavia the hopes for a good harvest were not fulfilled, and, although the wheat crop was a bumper one, its value was discounted by the lower price of wheat on the world market and by the failure of the maize crop. . . . Nature has endowed Roumania with such wealth and such resources that all that is required for their successful development is a period of political tranquillity and efficient administration.

In summing up one may make the following conclusions :—(1) If 1928 has witnessed no great advance, there has been no retrogression. The best illustration of the progress that has been achieved since 1918 is furnished by the remarkable figures in Sir Henry Strakosch's Memorandum to the Financial Committee of the League of Nations. These figures show that since 1922 the foreign trade returns for the Succession States have risen by a steady progression from 1,870,000,000 dollars in 1922

of almost all the States has been characterised by a to 2,944,000,000 dollars in 1927. (2) The financial policy strengthening of the Central banks and the currency and by an increased willingness to co-operate with other Central banks. The process of stabilisation and currency reform has been nearly completed. (3) On the other hand, industrial enterprises, with a few exceptions, are having a hard struggle to exist. There is still a serious amount of over-industrialisation owing to the desire of every State to be self-supporting in industry. This desire is due more to political than to economic causes, and is characterised by an unwillingness on the part of the Succession States to recognise that the territories they inhabit form a natural economic entity. (4) The progress towards economic co-operation has been slow. Unless there is a change in policy in this connexion, there can be no radical improvement. Indeed, in spite of the League of Nations' valuable work in stabilising currencies, there is a danger of economic retrogression.

THE DRIED FRUIT MARKET.

Messrs. J. C. Houghton and Co., of Liverpool, report as follows for the month ended January 31 :—

Currants.

It is customary to commence the year with a feeling of optimism, and this tendency manifests itself in the dried fruit trade as much as in other directions. Everybody hopes for more activity in business, though immediately after the festive season some reaction and slackness must naturally prevail. It was gratifying to find this influence less pronounced than usual in the early days of the month. More interest being shown engendered a hopeful outlook, which was encouraged by fairly numerous sales, even though the weight of fruit changing hands was not great in the aggregate. Unfortunately this bright time was not of long duration and the market relapsed into a very apathetic state, with no decided movement. Sellers began to evince anxiety to make progress, and were willing to make slight concessions to stimulate trade. It is to be regretted that buyers did not respond to the overture, and we close the period under review with a quiet and featureless state of affairs. Prices show no material alteration. Transactions are recorded in Pyrgos at 46s. to 46s. 6d., Amalias, Zante, and Patras at 47s. to 48s. 6d., Gulf at 49s. to 53s. Vostizza most pressed for sale at 50s. to 56s. S.s. Brescia, Bothnia, and Polo arrived with further supplies. Stocks in first hands, December 31 :—1928, 1,830 tons; 1927, 1,860 tons. Quotations :—Pyrgos, 46s.; Amalias and Patras, 47s. to 48s. 6d.; Zante, 47 to 48s.; Gulf, 49s. to 53s.; Vostizza, 50s. to 56s.

Sultanas.

Smyrna.—Have shown a dropping tendency throughout the month and notwithstanding the firmness of the Smyrna market, holders are anxious to make progress, and where business is done prices are lower than the parity at which goods could be replaced if imported on present values ruling abroad. Sales were :—Medium at 40s. to 41s., Good 47s. to 50s.

Greeks.—Were slow of sale at lower prices, Ordinary quality selling at 35s., Good at 45s., and Better Grades at 54s. to 55s.

Figs.

The small remaining stocks of skeleton cases were practically cleared at 65s. to 70s. Naturals were slow, Prima selling at 28s. and Genuine at 32s.

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A branch of the International Rotarian Club was opened in Jerusalem on January 22.

Severe cold swept over Roumania last week, following a heavy snowfall.

Motors and Motoring.

By G. B. B.

Use of Tyres.

Talking to a leading tyre manufacturer, I was assured that if only tyres to-day were used more carefully by motorists generally, they would give much better service than they do. In his view the average motorist commits the following "crimes" against his tyres; he will not keep them inflated fully—his standard of inflation is "till they are as hard as a board," and he will not test the pressure once a week or oftener. Other omissions are that he will not attend to any minute cuts as soon as he finds them, a statement which seems to carry with it another omission which is, that the average motorist will not look for cuts, and that the attention that should be given is not merely looking at a gash and saying that it must be attended to, but having the fault properly filled and vulcanised. Another point that should be guarded against is overloading; no tyre can be expected to stand up properly against a far larger load than it is constructed to carry. It was, however, when on the subject of driving that my friend waxed most eloquent. "Nearly all the new motorists," he said, "drive with one foot on the brake and the other on the accelerator. They know no happy medium, but tear along a road as fast as they can and pull up by jamming on their brakes hard. They also have a habit of letting the clutch in full force, and any of these practices is bad for tyres. Another thing in which the average motorist is remiss is in checking, periodically, the wheel tracking. One has only to glance at the cars one sees to note that a very high percentage have a faulty wheel set. Particularly is that so in connection with front wheels. Bad alignment is common, and not only means more or less difficult steering, but also excessive tyre wear." I could add a few other things such as making sure there is an adequate but not excessive dose of French chalk between cover and tube; as seeing that the edges of the wheel rims are free from rust and have a good coat of blacklead, and last and by no means least, keeping the tyres out of the patch of oil which the average motorist always seems to have on the garage floor.

A Marine Morris.

I have been asked to mention the new venture of Morris Motors, Ltd., who are now producing an engine suitable for launch and motor boat work. I understand that although it will be rated at 12 h.p., it will give 24 h.p. on the brake and will be sold complete with all electrical equipment for £100. Many of the parts will be interchangeable with Morris Cowley engines.

Better Braking.

The subject of braking has been referred to on many occasions in these columns, and it is interesting to note the great improvements that have been made recently in this connexion. The layouts have been simplified, the number of cross-shafts reduced and the frictional area on which the shoes operate has been increased. In some instances larger drums have been fitted, whilst in others wider shoes are employed—in this I am referring to commercial vehicles—but one of the things which does not always seem to be remembered is that it is of no use fitting any such improvements if the power that can be applied is not increased. I agree with the *Commercial Motor* when it says that the driver of a fast and perhaps heavy vehicle should not be called upon to exercise much effort in applying the brakes. It is asking too much from him; steering and changing gear alone are quite sufficient to fatigue a driver. The addition of front wheel brakes, whilst promoting efficiency and greatly reducing the risk of skidding, does not in itself mean any increase in the braking power unless the initial effort has also been in-

creased, as by the addition of a servo device. Good as some of them are, however, I do not consider that the brake servo is the last word.

Let us go further. To arrest a vehicle progressing at a fair speed considerable energy has to be absorbed by the brake, rapidly. This represents wasted work, and why should it not be turned to some more useful purpose rather than to continue to utilise the present method, which is to do still more work in absorbing vehicle energy? In addition, any increase in the power of brake operation at or near the pedal throws extra stresses upon all the connections between the point of application of power and the brake shoes. The journal quoted above points out that many devices have been brought out with this object in view and that some of them have given fairly satisfactory results, but most have had certain disadvantages in that they did not give a self-energising action in both directions. Other forms produced are in some cases excessively complicated. The average brake shoes do not give really satisfactory contact with the drums and most of the wear is uneven and the area of contact small compared with the total drum area.

Car Cleaning.

Some useful hints on car cleaning have recently been given by Messrs. Brown Bros., who point out that dust can best be removed from cushions and seatbacks by a vacuum cleaner, failing which, by a brush after lightly heating the surface to loosen the dust from the crevices of the material. Grease or oil stains are best washed out with warm water and good toilet—not common—soap applied with a woollen cloth. Petrol is not to be recommended on account of the danger of its spreading the stain. Clean water, with a little ammonia, followed by a brisk rubbing with a clean woollen cloth or piece of flannel is best for cleaning leather upholstery. After repeated cleanings the leather should be treated with a leather reviver or special dressing. Hoods and side curtains are best cleaned with water and ammonia, followed by a suitable dressing, and whilst paints are much in vogue for treating used hoods, not every hood is the better for such treatment as some paints lack flexibility and tend to contract and shrivel the fibres of the hood.

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Company Meeting.

WESTMINSTER BANK.

Large Increase in Deposits.

The Banks and a Trade Revival.

Mr. R. Hugh Tennant's Address.

The annual general meeting of the Westminster Bank was held on January 30 at the Head Office, Lothbury, E.C. Mr. R. Hugh Tennant (the chairman) presided.

The Chairman, commenting on the leading figures in the balance-sheet, said that they had had one or two movements of note—an increase of fully £13,000,000 in "money lodged," and an expansion of £14,000,000 in acceptances, endorsements, and other engagements. During the past year the figures of their money lodged had been on the up-grade—an experience common to many of the British banks. But as one of the "Big Five" enjoying the prestige of conducting the accounts of sundry and large financial institutions at home and abroad, the end of the year frequently occasioned money movements—upwards or downwards—which were of a transitory character, and while they welcomed the profitable "turn" which these balances brought, they naturally discriminated as to their suitability for lending purposes. Their advances stood at £149,100,000, an increase of some £12,000,000 compared with those of December, 1927. They welcomed the upward trend of their loan business. Some considerable part of the expansion, as with their deposits, might be of a more or less temporary character, and this feature had been well kept in mind. The profits for the year, at £2,148,408, showed a small but gratifying increase of £15,000. After allocation to the bank premises of £275,000, setting aside £200,000 to contingency account, and a similar amount necessary to the upbuilding of the officers' pension fund, there remained an amount adequate for a dividend similar to that paid in 1927, and a carry forward to the next account of £552,000, an increase of £17,000.

He then referred to the special resolutions giving effect to the Board's recommendations of a sub-division of the bank's £20 shares (£5 paid) into £4 shares (£1 paid), thus bringing about a broader distribution of the capital, which would be in the interests of the bank, and, therefore, of its members.

Current Year's Outlook.

Alluding to the economic position of the country and of the world at large, the Chairman said that the year had been disappointing in many respects, summed up in the fact that the ranks of the unemployed had increased by 14.4 per cent. on the year.

Alluding in detail to the conditions obtaining in the coal, iron and steel, engineering, shipbuilding, cotton and other of the country's basic industries, he went on to observe that in his review disappointment would seem to dominate, but that to write the year down as wholly unprogressive would be a mistake, for it possessed certain outstanding features of a satisfactory nature. As to the prospects for 1929, he did not propose to be drawn into the realm of prophesying. Much of the disappointment which each recent year had left behind had been due, in no small degree, to the extravagant hopes with which each year had been heralded, but it was reasonable to claim that, in spite of its disappointments, the year 1928 contributed substantially towards future prosperity, because of the real beginning made in the task of reorganising

industry, of cutting down the dead-wood and proceeding through sacrifice to efficiency. These considerations combined to give some degree of confidence in the future, but, lest disappointments recurred, it was necessary to throw off the mentality which looked to one particular year or another to work miracles and to solve the problems of a decade. It was not until they convinced themselves of the great variety of the problems, industrial, economic, and financial, which awaited solution, that they could attain a balanced perspective of the progress that any one year might reasonably be expected to produce.

If he had dwelt somewhat insistently upon these broad aspects of their many-sided economic difficulties, it was for a special reason. It was because they were so frequently invited, by one school of thought or another, to believe that, although their problems were by origin and nature numerous, there was one short cut to the coveted goal of renewed prosperity. There were three schools of thought. One would have them revolutionise the fiscal policy of this country; another would have them surrender private enterprise to the control of the state; yet another would have them experiment in the stimulation of industry by a more expansive credit policy. The theory of the last-named school, which he wished to discuss briefly, was that by making credit cheaper and more abundant the banks could promote a trade revival; and the protagonists of this idea usually prefaced their arguments by accusing the Joint Stock banks, and more particularly the Bank of England, of deliberately pursuing a policy which had hampered trade and retarded a revival which might otherwise have occurred.

In order to prevent any possible misconception, he would say at the outset that he was strongly opposed to any restriction of credit which could make it artificially difficult for trade and industry to develop as fast as economic circumstances permitted. He need hardly say that if he were persuaded that a more expansive credit policy than that which was now being followed could really help to lift burdens from the backs of struggling industries, or reduce the volume of unemployment, he would eagerly work for the immediate adoption of such a policy. If it could be shown that by their present policy the banks had been, or were, holding back a trade recovery, then let them mend their ways without delay. If there were even a possibility that by a change in their policy the Bank of England and the Joint Stock banks could really promote those better economic conditions which they all desired, then let them lose no time in getting together and concerting methods by which this all-important object might possibly be achieved.

Production could be stimulated by credit; but trade expansion was dependent on effective demand for the goods produced. Credit could help at the psychological moment; and those who controlled credit must always be ready and watching for the opportunity to help. But the initial impetus must come from the side of trade and industry. The function of banking was to be always ready to cater for an increased demand for commodities and an enhanced manufacturing activity by expanding the supply of credit *pari passu* with such developments. If the expansion of credit took place before the signs of an approaching increase in demand heralded the need for an increase in production, the well-known evils of inflation were let loose in proportion to the degree of credit expansion. In view of the history of the War and post-War periods, the nature of these evils should be fresh in the memory of the peoples of Europe; and it was the removal of precisely these evils that all the nations had in recent years made the object of their financial reforms.

The first visible result of an expansion of credit in excess of expanded production and trade was that more purchasing power was made available for the purchase of an unaltered volume of goods and services. The inevitable consequence was a rise in the level of commodity prices. For the time being producers might benefit; but the advantage was a fleeting one, for ultimately they had to pay more for their raw materials, and their wage bills rose eventually as a result of the rise in the cost of living. In foreign markets their competitive power was reduced—a vital matter for their basic industries—and though profits derived from the home trade might be greater on paper, the increase would be largely illusory, because the £ sterling would buy less than before. As prices rose, a fresh crop of wage disputes was apt to break out, and they became involved in a vicious economic circle of a type with which they were all familiar. Moreover, the national life was dislocated in various ways, the chief of which was, perhaps, that a rise in prices arbitrarily altered the respective shares of different sections of the community in the national income. These were just the troubles and dislocations from which Great Britain, after years of struggle and sacrifice, had recently emerged. "Are we now to retrace our steps, stultify years of sacrifice, and superimpose upon our present troubles some of the most serious of those which we have so recently and so painfully conquered?"

The Banker's Role.

It was the banker's duty to serve the national interest; but in doing so he must be guided by the principles of sound banking practice, and from a purely banking standpoint the results of premature credit expansion were as undesirable as they were from the national. Banks, it was sometimes forgotten, did not originate loans; they granted them in response to applications from their clients.

It was no part of a banker's function to provide the "fixed" or long-term capital for industry. This must come from the accumulated savings of the community. One of the essential points to

FOREIGN EXCHANGES.

Country.	Method of Quoting.	Parity of Exchange.	Latest Quotations.
Alexandria.....	Piastre to £	97½	97½
Amsterdam ...	Florins to £	12.107	12.10
Athens	Drachmæ to £	25.22½	375
Belgrade	Dinars to £	25.22½	276½
Berlin	Marks to £	20.43	20.43½
Berne	Francs to £	25.22½	25.21
Bombay	Sterling to Rupee	18d.	18 1/64—3/64
Brussels	Belga to £	35	34.89½
Bucharest	Lei to £	25.22½	805½
Budapest	Peu to £	27.82	27.82
Caleutta	Sterling to Rupee	18d.	18 1/64—3/64
Constantinople ..	Piastres to £	110	986½
New York	Dollars to £	4.86 2-3	4.84 27/32
Paris	Francs to £	25.22½	124.10
Prague	Kronen to £	24.02	163½
Rome	Lire to £	25.22½	92.66½
Sofia	Leva to £	25.22½	672
Teheran	Krans to £	48	49½
Vienna	Sch to £	34.58	34.51
Warsaw	Zloty to £	95.22½	43 3/16—7/16

remember in approaching the credit controversy was that it was only with the provision of floating capital that the banks were primarily concerned. A second point was that credit expansion which ran ahead of economic expansion created an atmosphere of unreal optimism. In economic terms, the banker's true goal was stability; and his primary duty was to secure that the flow of credit rose or fell in harmony with the volume of the nation's productive activity.

The Bank of England, however, was the target at which the arrows of the critics were mainly aimed. To their Central Bank was imputed the blame for the fact that the incipient trade improvement of the first quarter of 1928 failed to develop and continue. *Punch*, even, had gone so far as to publish a cartoon depicting the Old Lady of Threadneedle Street as standing still in the middle of the street and holding up the country's traffic. The gravamen of the charge, stated in the simplest terms, was that when the Bank of England in the early part of last year was accumulating gold, the opportunity should have been taken to reduce Bank Rate and broaden the basis of credit. It was suggested that if this had been done the trade recovery of the early months would not have faded away as it did. On the contrary, had such a course been followed, they might now be faced with a Bank Rate at 5 per cent. or higher.

Finally, he referred to the problem of unemployment, and proceeded to urge concentration upon large-scale production and the attainment of that cheapness combined with quality which ultimately would win the markets of the world. The brightest point about 1928, perhaps, was that the industrial leaders had given clear evidence that those lessons had been learned. The campaign for rationalisation was assuming important dimensions, and Great Britain was at last bringing herself up to concert pitch. He would conclude on a note of hope. Great Britain had live assets which had not changed in value, the inherent skill and vigour of the workers by hand and brain and the physical advantage of the geographical position. If they utilised those assets to the full in an efficient and determined endeavour they would carry them through. (Applause.)

The report and accounts were unanimously adopted and the special resolution embodying the sub-division of the shares agreed to.

CREDIT FONCIER EGYPTIEN.

Developments in Egypt.

The following is a translation of the report of the Credit Foncier Egyptien, which was presented to the shareholders at the annual general meeting, held at Cairo on January 15:—

In conformity with Article 36 of our statutes we have the honour to present to you the account of the results of the past year, ended October 31, 1928.

The cotton crop of 1927, calculated on the arrivals at Alexandria, represented 6,096,822 kantars. That of 1928 is estimated as being likely to exceed seven million kantars. In the last fourteen months the price of Sakellaridis cotton has oscillated between 32 and 42 talaris, the average price being about 35 talaris. These are very satisfactory totals, especially when it is borne in mind that the prosperity of Egypt has followed an almost uninterrupted development since 1915.

The Budget of 1928-29 balances at £E41,532,000 by drawing on the general reserve as on a loan fund an amount of £E4,000,000 allocated for productive works, among which figures a credit of £E1,948,000 for the great irrigation projects. The Finance Committee and the Commission of Finances have insisted in this connexion on the need of carrying out without delay the promises in last year's speech from the Throne. The Government, which has energetically pushed forward the preliminary investigations, announces that it has decided to carry out as rapidly as possible the heightening and the construction of barrages necessary for the improvement of the conditions of irrigation and for the electrification which is required for the economic development of the country.

Mortgage Business.

We were able to inform you last year of a certain improvement in our mortgage business. The following totals will show you that the same progress has been in evidence during the past year:—

Date.	Current Loans.	Amount.	Realisations	Repayments.	Surplus.
		£E	of the Year.	£E	£E.
October 31, 1926 ...	16,860,359	2,075,676	1,845,824	229,852	
October 31, 1927 ...	17,090,211	2,177,931	1,974,333	203,598	
October 31, 1928 ...	17,293,809				

The realisations have been £E102,255 more than those of the previous year, but the repayments have been affected by an important award.

In certain official circles there has been anxiety at the increase, though slight, in our mortgage loans which was shown in our

previous balance-sheet. So we think that we ought to point out that the present increase and that of that year arise from urban and not from rural loans, and that far from being, as they have feared, an indication of a transitory agricultural crisis, they supply, on the contrary, evidence of newly created wealth. Our mortgage loans on urban property in the whole of Egypt have amounted actually in 1926-27 to £E455,743, and in 1927-28 to £E683,234. To give these totals their true significance we must tell you that the amount of our advances on property constructed or in course of construction in the City of Cairo in the last three years has not exceeded one-tenth of the total value of these properties.

To understand the lightening of the mortgage charge of Egypt it is not without interest to compare the amount of the current loans in 1913 and 1928. You will see from the following table that the total for urban loans has been scarcely maintained, while the rural loans and the mixed loans—these last made chiefly on rural securities—have decreased by nearly 40 per cent.

Amount of Current Loans.					
	October 31, 1913	October 31, 1928	Difference.		
	£E	£E	£E		
Rural Loans ...	22,289,068	13,870,382	—8,418,686		
Mixed Loans ...	2,391,149	998,397	—1,392,752		
Urban Loans ...	2,573,312	2,425,030	—148,282		
Total ...	27,253,529	17,293,809	—9,959,720		

We must point out that the rural mortgage business is constantly being reduced by reason of the increase in Wakf properties, removed from normal economic control, inasmuch as being Wakf they can be neither mortgaged nor sold. Thus it appears from recent statistics that the area of rural properties annually constituted as Wakf amounted in 1924 to 14,550 feddans, in 1925 to 19,550 feddans, in 1926 to 25,248 feddans, and in 1927 to 22,607 feddans. We would remark that the total area of the cultivable land of Egypt was estimated in 1927 at 5,544,361 feddans, and that, at October 31, 1928, the area of the lands mortgaged to the Credit Foncier Egyptien was 477,952 feddans.



The Postal Account

It is often supposed that to live a long way from the nearest branch of a bank, or to be constantly unable to go to the bank in person, is a handicap to the enjoyment of the full advantages which, it is admitted, a banking account offers. Perhaps it is assumed that to conduct an account by post involves 'more letter-writing', or is costly, or is not welcomed by the Bank. It is the aim of the Westminster Bank to dispel such misconceptions by a leaflet entitled *The Postal Account*, which explains the convenience of the method, and offers some clear suggestions.

A copy will be gladly sent on application to the Secretary

WESTMINSTER BANK
LIMITED

Head Office: 41 Lothbury, London, E.C.2

The balance of the account for annual and half-yearly payments and interest due at October 31, 1927, was £E1,346,088. Adding the maturities of the year £E2,058,289, we obtain a total sum of £E3,404,377. At October 31, 1928, we had collected £E2,031,839. The amount of our arrears stood at £E1,372,538, an increase of £E26,450 on the corresponding total at October 31, 1927.

The account of third party purchasers, which represents the amount of our claims on properties expropriated on our demand or on that of other creditors, has increased, rising from £E87,809 on October 31, 1927, to £E124,079 on October 31, 1928. But it is important to remark that our balance-sheet continues to show no immobilisation of funds in the shape of estates arising from properties expropriated which have not found a purchaser.

The particulars of our holdings of securities are given in the explanations of this report. Our English securities have decreased by the extent that we have increased our Egyptian securities, notably our redeemed bonds without prizes. We have been able during the year to add 27,947 shares to the 337,522 which we held already, so that, making deduction for shares paid off, we possessed on October 31, 1928, 362,613 bonds of our company.

Balance-sheet.

The balance-sheet which we submit to you does not present this time any special features. It shows an increase in the accounts for contingencies and reserves. The increase of £E117,184 in the statutory reserve is due to a satisfactory award which has to be added to the statutory percentage and to the development of the funds of the reserve. The reserve to provide for the reduction of the premium intended, as you know, to render possible the amortisation of the premium on our 3½ per cent. bonds, has increased by £E178,272, having received the proceeds of the purchase of 27,947 bonds without prizes and the premium on 19,754 prize bonds issued below par.

The net profits of the year stand at £E1,744,302. The corresponding expenditure was £E966,777. The amount of distributable profit stands at £E777,525, enabling the allocation of P.T. 155 to the ordinary shares and P.T. 4,100 to the founders' shares, subject to deduction of French taxes, or P.T. 39 for the shares which circulated in France, or on which the coupon No. 54 has been paid in France. The founders' shares presented in France will be subject to the retention of the tax affecting uncompounded shares.

If you agree to these proposals the position of the various reserve and provision accounts will stand as follows on November 1, 1928:—Statutory reserve, £E1,164,272.175, or 30,182,039.54 frs.; extraordinary reserve, £E970,773.067, or 25,165,860.45 frs.; provision for the reduction of the premium on bonds, £E396,742.232, or 10,284,957.41 frs.; provision and reserve for sundry contingencies, £E1,370,710.970, or 35,533,660.92 frs.; provision for dividend on shares, £E286,510.719, or 7,427,134.65 frs.; total at November 1, 1928, £E4,189,000.163, or 108,593,652.97 frs. For the account "Provision for the amortisation of bonds," £E1,965,568.433, or 50,954,463.59 frs. We ask you to join us in thanking our staff for their keen and devoted collaboration.

Resolutions of the Meeting.

The general meeting (1) approved the accounts for the year ended October 31, 1928; (2) adopted the division of profits proposed by the board of directors, and decided in consequence on (a) the distribution for the year on the 400,000 shares of a dividend of P.T. 155 per share, £E620,000, or 16,072,585.87 frs.; on the 2,000 founders' shares of P.T. 4,100 per share, £E82,000, or 2,125,729.10 frs.; (b) the allocation to the statutory reserve of £E54,607.560, or 1,415,620.49 frs.; to the board of directors, £E27,303.780, or 707,810.24 frs.; (c) to carry forward for the account of the ordinary shares, £E735.417, or 19,064.60 frs.; for the account of the founders' shares, £E221.022, of 5,729.66 frs.; total, £E784,867.779, or 20,346,530.96 frs., representing the amount of the profits of the year and the sums brought forward from the previous year; (3) decided that the dividend on the ordinary shares and on the founders' shares should be payable at the date fixed by the board. The dividend on the ordinary shares will be payable in Paris and in London in sterling at the rates of exchange fixed by the board, less French taxes, which correspond to 8s. per coupon; in Cairo in piastres tariff less the same French taxes or P.T. 39 per coupon. There will be exempted from this retention coupons on shares which have not circulated in France since November 1, 1927, and of which the previous coupon has been paid out of France. The dividend on the founders' shares will be payable under deduction, for the shares liable to French taxes, of the tax on the revenues from uncompounded securities. (4) Re-elected in accordance with Articles 15 and 36 of the statutes as directors for five years, M.M. M. Vincenot and J. Simon; (5) re-elected as auditors for one year M.M. H. Boinet and R. Harari. These resolutions were carried unanimously.

CHANGES AT THE BIRMINGHAM HEAVY INDUSTRIES FAIR.

Always under one continuous roof, the British Industries Fair in Birmingham is this year for the first time one single building, approximately 11 acres in extent. Not only have the five large exhibition halls occupied by the heavy section been thrown into one, with the removal of all passages and dividing walls, but lateral extensions, stage by stage, have been made all along, the area now taken up by the Birmingham section having grown to four times its size in as many years.

These costly improvements and extensions, systematically carried out at a capital charge of about £30,000 a year, have made it possible in 1929 to arrange the whole of the exhibits in symmetrical lines throughout the length and breadth of the Fair. There are no corridors or structural corners to turn, no complicated plans or directions to follow, when seeking the various stands a buyer wishes to visit. Parallel avenues a third of a mile long stretch from one end of the building to the other; they are intersected by similar avenues across the Fair. There are nearly four miles of gangways.

Lengthwise every row of stands is numbered, crosswise every row is lettered. Stand 6J or stand 14E, for example, can only be at the precise spots where the numerals and letters respectively meet. Moreover, illuminated signs above the aisles indicate from a distance exactly where any individual stand will be found.

"We believe that we have now secured the most perfect scheme of trade exhibition planning in the world," said Mr. G. N. Guest, Chairman of the Management Committee. "Simple as it all is now, the scheme presented more difficulties than would appear. Our advantage in having this great display on one floor only, and under one roof, was discounted to some extent by its rapid growth each successive year, making it urgently necessary to absorb more space. Some hundreds of stands, remaining in position year by year, have had to be moved a few yards this way or that, and many changed to new sites altogether, to bring about absolute alignment.

"Almost immediately from the close of the Fair last March a large body of workmen have been constantly engaged on these improvements. Arduous labour was involved in the demolition of walls made of good brick set in cement and heavily reinforced. Many hundred tons of bricks had to be prised apart with picks and crowbars; there were 300 tons of brick alone in the Boiler House which was razed and re-erected elsewhere. Tons upon tons of rubble came in usefully for our new roads. Quite appropriately does one of our technical journals, in suggesting a light railway system inside the Birmingham Fair ask 'Where will it end?'

While such a method of transport is not at present contemplated within the building, vast though it has become, it is interesting to note that an outside service of petrol-driven cars will be inaugurated at the Birmingham Fair this year. They will run the entire length of the building on the south side, serving three public entrances as well as the new Conference Hall and the Outside Section of some 50,000 sq. ft. This quick service is free to all visitors, who will be able to board the cars or alight at any point that best suits them, according to the section of the display to which their business takes them.

Recent alterations and extensions have afforded new facilities for meeting the comfort and convenience of visitors, the arrangements in this direction being on an unprecedented scale. An entirely new block in a central position, comprising a reception and luncheon hall to be known as the Bradford Room, a spacious public restaurant to seat 2,000, a buffet bar and a smoke room, occupies more than half an acre; the Royal Room, public dining-rooms, smoke room and refreshment buffets at various points account for another acre. In addition, the new Conference Hall, immediately outside the building, seats 250 for lunch and 350 for conference.

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Salay Oil Lands, Ltd., has been registered as a private company with a capital of £150,000 in 10s. shares. The objects are:—To acquire property suitable for the finding or production of petroleum or other mineral oils, coal, asphalt, guano, and natural gas, and to adopt an agreement with the British Burmah Petroleum Company, etc.

and other exhibits in this section are identical with apparatus employed in preparing the ground for the particular purpose. In the new Outside Section will be found: steam navvies for levelling elevations and filling in depressions; light railway equipment; concrete mixers; steam rollers; electric cables; colliery appliances; signalling devices; agricultural implements; contractors' buildings; agricultural and horticultural buildings; transmission towers; drainage schemes; village industries—poultry houses, rustic seats, etc; fences of all kinds bull-proof, sheep-proof, vermin-proof; motor rollers; greenhouses and garden equipment; stone crushers; tractors; farm machinery; trench diggers; air compressors, oxygen cutting machines and many other products for open-air industries.

Cotton and Cotton Goods.

THE LIVERPOOL COTTON MARKET.

Messrs. Reynolds and Gibson report as follows for the week ended January 30:—

Egyptian Futures.

Sakel Contract.—For some little time we have dwelt upon the unsound position of this contract, and whilst it has occasioned surprise that values have been successfully held for so long round the 10d. level, a material decline to a figure that will encourage trade support has appeared inevitable. The very heavy "long" account in Egypt seems to have been built up mainly on the statistical position, taking for granted that consumers would be forced sooner or later to pay the extravagant differences demanded for Sakels over other cottons. It is granted that supplies on the basis of exports to date would leave little cotton to protect the contracts at the end of the season; but are shipments going to be maintained on the present scale? We very much doubt it, as much of the cotton sent out of Egypt during the past two months has been against old contracts; during this period there has been very little fresh trade buying, and the resultant falling off in the consumption figures will not be apparent for a few weeks. In addition to the above it appears that the imminent marketing of the Sudan crops has been under-estimated as a price-controlling factor; probably it has been hoped by those working for higher prices than last year's somewhat disappointing yield from the Gezira would find a parallel this season, instead of which an appreciable improvement in both quantity and quality now appears assured. In a lesser degree, the present heavy tendency in the American markets has helped to unsettle sentiment, and a further falling away in these would accentuate further liquidation in our contract. A survey of the week's fluctuations shows that for the sessions immediately following our last report little alteration was recorded; later the market developed heaviness and, with Alexandria beginning to crack, prices stated to slip back rapidly; to-day Continental liquidation has been a feature, and with restricted buying power in evidence we close at practically the lowest of the week, near positions showing declines of 64 to 76 points, and new crop months 60 to 69 points. The premium of our contract over American values has been reduced about 60 points since we last wrote; we rather doubt if this closing in is sufficiently drastic to attract trade support. Certainly there are no signs of increasing mill activity as yet, and until this develops a further falling away in values appears probable.

Upper Contract.—This market has shown an easy undertone during the past week, and with small liquidation orders consistently bringing cotton on offer, prices have gradually declined. In addition, the action of the American markets has proved disappointing, and even those who, to date, have been quite optimistic regarding the relative cheapness of the Upper varieties are beginning to lose confidence. Trade support has again been very restricted, and the turnover, both for spot and forward cotton, continues on a reduced scale.

Egyptian Spot.

A distinct falling off in the inquiry has taken place this week, particularly during the last few days, and a substantial break in prices has occurred. This break, in our opinion, was overdue, and we shall not be surprised to see it carried still further. The only means left by which spinners in this country might be induced to increase their consumption of Sakel (instead of gradually curtailing it, as they are doing at present) is for Egypt to offer the cotton at considerably lower prices than those ruling to-day. Provided this season's Sudan crop is offered on a reasonable basis, we venture to predict that the offtake for Egyptian Sakel during the ensuing months will be very seriously affected.

The inquiry for very low cotton at from 6d. to 8½d. is again on the increase. The rest of the Sakel inquiry has differed in no way from that of previous weeks, except that tangible results have dwindled day by day. Uppers have continued in fair request at from 25 off to 15 on contracts and competition amongst sellers remains very keen. Few fresh tenders have been made, but the market is flooded with cheaply bought cotton and the Upper contract presents

a somewhat tired appearance. Pilon, Nahda, White, etc., have been neglected and little interest has been shown this week in old crop Sudan growths. Reports from up country have been less optimistic of late, and these are confirmed by the paucity of c.i.f. business which is going through at the present time.

Forwardings to spinners last week were returned as 8,073 bales Egyptian and 772 bales Sudan. Estimated spot sales, 1,300 bales Egyptian and 450 bales Sudan (chiefly American seed). Quotations of Sakel show a decline of 75 points and those of Upper and Pilon 50 points. F.G.F. Sakel to-day, 18.40d. F.G.F. Upper to-day, 11.87d. F.G.F. Pilon to-day, 12.50d.

THE EGYPTIAN MARKET.

The Alexandria Commercial Company, in their report for the week ended January 24, state:—

Since our last report the futures market has continued dull and fluctuations have been negligible. The week's summary of price movements is as follows:—Sakellaris: March, 38.25 dollars, 0.08 dollars down; May, 38.58 dollars, 0.14 dollars down; November, 38.48 dollars, 0.31 dollars down. Ashmouni: February, 22.71 dollars, 0.18 dollars down; April, 23.25 dollars, 0.11 dollars down; June, 23.68 dollars, 0.08 dollars down; August, 24.00 dollars, 0.16 dollars down; October, 24.32 dollars, 0.08 dollars down.

Sakel.—The long interest does not seem to have given up the hope of assuming control of the Sakel market, and it is thanks only to their efforts that it has been possible to hold the March position at the level of 38 dollars. Against the third January tender, 23,500 kantars were delivered; this was larger than anticipated, but as the whole of this somewhat heavy tender was immediately taken up, the market quickly recovered from the bad impression it had caused.

On the 23rd instant the American Ginners' Report, showing cotton ginned to the 15th instant was published. The figure given was 13,892,000 bales, against 12,501,845 bales at the same date last year. The most recent estimate of the American crop gave a figure of 14,373,000 bales, against last year's final figure of 12,783,000 bales.

Regarding the demand from the trade, there is, unfortunately, nothing encouraging to report; it has been extremely poor; in fact,

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Athens: Messageries de Journaux et Publications Etrangers, 24, Rue du Stade.

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Bucharest: Mrs. L. Hamilton, 21, Strada Regala.

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Constantinople: The Anglo-American Book and Newsagency, 18, Rue des Petits Champs, Pera.

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almost non-existent. All reports from consuming centres agree in deploring the dearthness of Sakel in comparison with other growths of cotton, which has practically killed business and is causing grave apprehension to that section of the industry directly interested, as, if present conditions continue, it may quite possibly have to consider the advisability of short time.

The latest news from the Sudan indicates that the Sakel crop in the Gezira, as well as in Tokar and Kassala, is progressing satisfactorily. One of our private sources of information estimates the total Sakel production of the Sudan at about 735,000 kantars, a very respectable figure, and one which, if realised, cannot but have a depressing effect on Egyptian Sakel and undoubtedly react on present values.

The Sakel/Uppers straddle (March/April) this week stands at 1,500 points, against 1,497 points last week and 865 points at this time last year.

Uppers.—This market has shown signs of heaviness, which may be attributed to the only rather moderate demand from consuming centres and to the abundance of existing stocks. The relative cheapness of Uppers as compared with American does not appear for the moment to have attracted spinners' interest, but their heavy takings at the beginning of the season are reported as being rapidly used, and the time cannot be far distant when replenishing of their stocks will become necessary. The Ashmouni-American straddle (February/March) this week stands at 263 points, against 254 points last week and 683 points at this time last year.

The week's receipts amount to 161,553 kantars, against exports 158,547; the stock in Alexandria stands at 3,529,154 kantars.

Spot.—Demand has fallen away and the past week has given us a series of very quiet markets at Minet el Bassal. Sales amount to about 13,500 bales, of which we estimate 2,750 bales Sakellaridis,

9,400 bales Ashmouni and Zagora, 975 bales Pilion, and 375 bales other varieties.

Sakellaridis: Very little interest is being shown by buyers in this variety at present and a very poor business indeed has been done. However, with the exception of the best grades, all styles have been dealt in. Spot differences are generally a little stiffer in spite of the paucity of the demand.

Ashmouni and Zagora: Contrary to Sakel, there has been a very fair demand for these growths and quite a good business has resulted. All grades have been dealt in, with the medium qualities preponderating. Spot differences are without change.

Pilion: A very fair business has been done covering all grades. Spot differences are without change.

Other Varieties: In Nahda a fairly good business has been done. Spot differences are unchanged but very well maintained. In White a retail business has taken place at last week's rates. A few scattered lots of Maarad and Fouadi have changed hands.

Up-country.—Weather conditions are now better and this has allowed a resumption of work in the ginning factories, with a consequent slight increase in the daily arrivals in Alexandria. Preparations for sowing are progressing normally and, as mentioned in our last report, prospects are for a slight increase in the acreage planted.

The value of Yugoslavia's exports for the first eleven months of 1928 amounted to 5,875 million dinars, that of the imports being 7,287 millions, there being thus an adverse balance of 1,412 millions, as compared with one of 777 millions for the corresponding period of 1927.

Stock and Share Markets.

LONDON EXCHANGE		Prices on Feb. 3	Railways.		Prices on Feb. 3	INDIAN EXCHANGES.		Prices on Jan. 16
Government Stocks.						Government Loans.		
Egyptian 4 p.c. Unified Debt	...	85½	Assam-Bengal	...	88	3½% Government Paper	...	134
Do. Pref. 3½ p.c. 1890	...	74½	Bengal Doonars	...	180½			
Do. Turk 4 p.c. 1891	...	90½	Bengal Nagpur	...	101			
Do. 3½ p.c. Eg. Trib. Bonds '94	...	84½	Egypt Delta Light Riv.	...	5½			
Bulgaria 4½ p.c. Gold, 1907	...	29	Nizams Gtd.	...	24½			
Do. 7 p.c.	...	89	Ottoman (Smy t. Aid)	...	42½			
Greek 5 p.c., 1881	...	73	Do. 5 p.c. 1st Deb.	...	70			
Do. 5 p.c., 1884	...	73	Do. 6 p.c. 2nd Deb.	...	61			
Do. 4 p.c. Rentes, 1889	...	62	Piræus Athens and P. 1st Bds.	...	56½			
Do. 5 p. 1890	...	73	Southern Punjab	...	189½			
Do. 5 p.c. Funding Loan, 1893	...	73	South Indian	...	119½ xd			
Do. 4 p.c. Rents, Loan, 1902	...	62½						
Do. 4 p.c. Loan, 1910	...	62½						
Do. 5 p.c. Loan, 1914 (l.on. issue)	...	78						
Do. 7 p.c. 1924	...	101½						
Do. 6 p.c. St. Bds.	...	90½ xd						
Palestine 5 p.c.	...	105½						
Persia 5 p.c., 1911	...	84½						
Roumania 4 p.c. Ext	...	71½						
Do. 4 p.c. Consolidation	...	49						
Do. 4½ p.c. 1913	...	55½						
Sudan 5½ p.c. Guar. Bds.	...	108½						
India 3½ p.c.	...	71 5/16						
Do. 3 p.c.	...	61½						
Do. 5½ p.c.	...	101½						
Do. 4½ p.c.	...	91 13/16						
Turkish 4 p.c. Unified	...	22½						
Banks.			Shipping.			Cotton.		
Agri. Bank of Egypt	...	8½	Anchor 5½ p.c. Prf.	...	8½	Bengal Nagpur	...	30
Bank of British West Africa	...	4½	Cunard	...	32½	Bombay Dyeing, etc.	...	858½
Bank of Roumania	...	86 3/4	Furness Withy	...	42 3/4	Bowreah	...	330
Barclays Dom. Col. Pf.	...	29 3/4 xd	Khedivial Mail Ord.	...	64 1/2	Buckingham and Carnatic	...	180
Chartered Bank of India	...	22½	P. and O. Deferred	...		Cawnpore Textiles	...	1
Eastern	...	7½				Century	...	397½
Hambros	...	10½				Central India	...	502½
Ionian Bank	...	7½ xd				Elgin	...	91
Imperial Bank of Persia	...	11½				Khatau Makanji	...	85
Land Bank of Egypt Ord.	...	18½				Muir	...	325
Lloyds	...	67½				New Ring	...	110
Mercantile Bank of India A	...	34½				Phoenix	...	360½
Do. B	...	34½				Svadeshi	...	453½
National Bank of Egypt	...	37½						
National Bank of India	...	54½						
Ottoman Bank	...	14 9/16						
P. and O. Bank Corporation	...	9½						
Westminster	...	20 15/16						
Land.			Tea.			Jute.		
Kassala Cotton	...	8 1/2	Assam Co.	...	2½	Alliance	...	642½
Latifiyah (Iraq) Estates	...	4 1/2	Bengal United Tea Ord	...	2 13/16	Barnagore	...	308½
Sudan Plantations	...	4½	Bramapootra	...	37	Budge Budge	...	641
Mines.			Cachar and Doonars Tea Ord.	...	4 5/16	Clive	...	41½
Balaghat Gold Mining	...	6½	Carolina	...	4 1/16	Dalhousie	...	574
Burma Corp.	...	17 10/16	Ceylon Tea Plantations Ord.	...	5 11/16	Delta	...	645½
Champion Reef Gold	...	10 3/4	Consolidated Estates	...	3 17/32	Fort Gloster	...	945
Mysore	...	16 1/2	Darjeeling Co.	...	3 1/16	Gourepore	...	478
Nundydroog	...	18½	Dimbula Valley (Ceylon) Ord.	...	3 11/16	Howrah	...	55½
Ooregum Gold Mining Ord.	...	13 1/2	Doonars Tea Ord.	...	3½	Kamarhaty	...	739
Oil.			Doolookram Tea	...	1 9/32	Kankarrath	...	626½
Anglo-Egyptian B	...	2½	Doom Dooma	...	4 9/16	Kandahar	...	100
Anglo-Persian Ord.	...	4 13/32	East Assam	...	5	Kinison	...	1,110
Do. 8 p.c. Cum. 1st Pf.	...	28 4½	Empire of Ind.	...	2 11/16	National	...	33½
Do. 9 p.c. Cum. 2nd Pf.	...	29 10½	Halem Tea	...	2 9/16	Standard	...	515
Do. 5 p.c. Debs.	...	97½ xd	Imperial Ind.	...	2½	Union	...	819½
Do. 6½ p.c. Notes	...	101	Jhanzie Tea Association	...	5½			
Brit. Burmah	...	7 4½	Jokai (Assam) Tea Ord.	...	4 15/32			
Burmah Oil Co. Ord.	...	4 15/32	Jorehaut	...	4 9/16			
Do. 8½ Cum Pref	...	28 1½	Lanka Plantations Ord.	...	2½			
Hamilton's Oil Concessions	...	6	Lungia (Sylhet) Tea Ord.	...	1 5/32			
Phoenix Oil and Transport (f.p.)	...	14½	New Dimbula	...	6½			
Do. (l/-)	...	7 1/2	Nuwara Eliya Tea Estates Ord.	...	6			
Shell Transport	...	4 27/32	Nedem	...	3½			
Steaua Romana	...	12½	Ouvah	...	3 13/16			
			Pabbajan	...	7 3/16			
			Standard	...	6½			
			Scottish Assam	...	2 5/16			
			Scottish Tea and Lands	...	3 9/16			
			Upper Assam	...	3½			
			Insurance.			ALEXANDRIA		
			General Accident Fire and Life (25, 21½ paid)	...	15½	Prices on Jan. 25, supplied by G. L. Mortern, Alexandria & Cairo.		
			London & Lancs (25, 21 paid)	...	32½	Agricultural Bank of Egypt	...	£8 5/32
			Royal Exchange (£1)...	...	6½	" Fond.	...	£830
			Sun Fire £10 (£2 paid)	...	43	Alexandria Water Co.	...	£17 9/32
			Trade Indemnity (£10)	...	15½	Assoc. Cotton Ginners	...	£23 3/32
			Miscellaneous.			Behra Ord.	...	£2 25/2
			Alexandria Water Co.	...	17½	Ciments d'Egypte	...	Fr. 136
			Associated Cotton Ginners	...	4	" Div.	...	198
			Dunlop Rubber	...	24 10/16	Comptoir Fin. & Com. d'Egypte	...	£ 5/16
			Egyptian Hotels	...	7½	Credit Foncier Egyptien	...	Fr. 1.266
			Do. Markets Ord.	...	25 1/2	" Fondateur	...	3 050
			Do. Salt and Soda	...	35½	Crown Brewery Priv.	...	Fr. 161
			Mortgage Co. of Egypt 5 p.c. Pref.	...	8½	Filature Nationale d'Egypte	...	£23 3/32
			Oriental Telephone	...	3	Frigorifique d'Egypte	...	£79 1/16
			Standard Carpet Co. (1928) Ord.	...	20 3/4	Immeubles d'Egypte Soc. An. des.	...	163
			Waring & Gillow	...	15½	Land Bank of Egypt Actions	...	£184
						" Parts de Fond	...	£253
						Menzaleh Canal Navigation	...	£1.200

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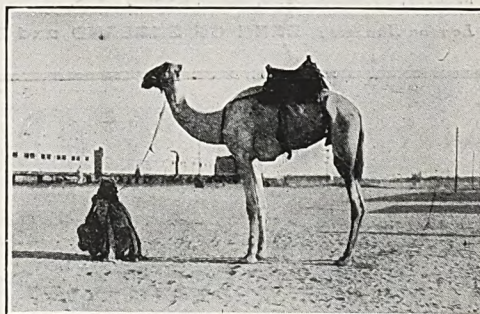
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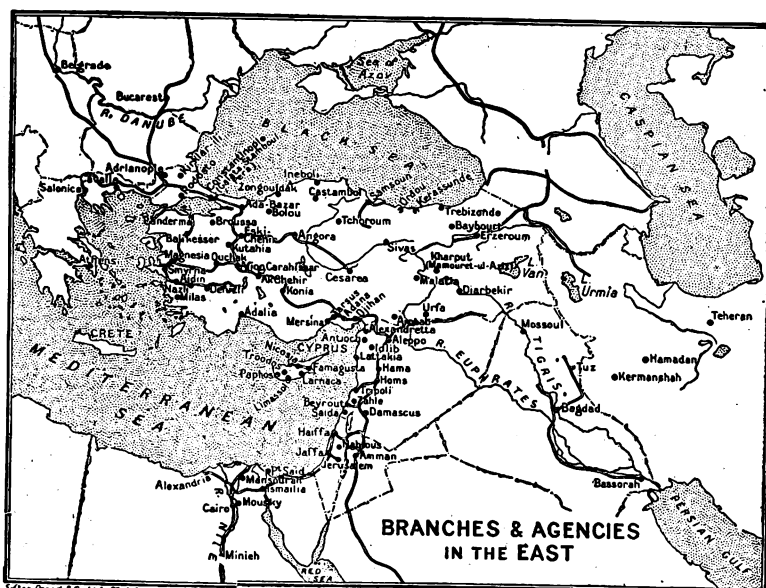
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The NEAR EAST AND INDIA

No. 926.—VOL. XXXV.

THURSDAY, FEBRUARY 14, 1929.

Editorial Offices : "THE NEAR EAST AND INDIA," 170, Strand, London, W.C.2.

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Notes of the Week.

Rough Weather.

With a unanimity to which the Near East, unfortunately, is almost a stranger all the component countries are agreed that the weather for the last two weeks has surpassed all other topics in point of interest. An exceptionally cold spell has descended on a large part of Europe and the northern portion of Asia. There have been unusually heavy falls of snow, and at least three trains of the Orient Express service between Paris and Constantinople have been snowbound—one for more than a week—near the Turkish frontier. Relief by car has been provided in some cases for the passengers, among whom was Sir Gilbert Clayton, High Commissioner for Iraq, who was on his way with Lady Clayton to Baghdad *via* Constantinople. In Macedonia some villages are reported to be in danger of famine through being completely isolated by snow; at Koritza in Albania it is stated that a band of wolves, attacking the town, killed more than twenty people before they could be driven off. Conditions in Yugoslavia and Bulgaria are no less severe. The line between Zagreb and Split has been blocked with snow for a fortnight; in Bulgaria also railway communication has had to be suspended in certain parts, and the primary schools have been closed owing to the weather.

The Litvinoff Protocol.

The signing last week of the Litvinoff Protocol to the Kellogg Pact would constitute an important contribution to the world's peace, if Soviet Russia did not indulge in mental reservations distinguishing between public and private war. For war in the generally accepted sense of the term the Soviets have no use; the disintegration of Russia under Soviet rule is an effective obstacle to Russian participation in modern warfare on a large scale. The Moscow Government has, therefore, recourse to other means for venting its hostility on the established order of things in the world at large, and wages incessantly a warfare of its own against all and sundry, while loudly proclaiming its devotion to peace. Consequently, its ostentatious peace-gestures, such as its disarmament

proposal and now the Litvinoff Protocol, deceive no one but the Soviet itself, for the reason that the world can now keep the peace without Russia's adhesion, and all that it wants from Moscow is friendliness or, at least, absence of active and continuous hostility. Until one or other of these is accorded Soviet Russia must resign itself to being regarded as a pariah among nations. It may be that its peace-gestures are an indication of a knowledge of better things, while it follows the worse course; in this case there can be no harm in accepting them as a sign of grace.

Russia and Roumania.

When on December 29, 1928, M. Litvinoff proposed to Poland that Russia, Poland and Lithuania should sign a protocol rendering the Kellogg Pact effective between the three countries, without waiting for the ratifications of the Pact by all the countries adhering to it, the surprise of the Polish Government must have been great. Its reply on January 10 suggested that the problem of the security of Eastern Europe required to be dealt with conjointly by all the interested States. M. Litvinoff at once took the hint and announced the readiness of the Soviet Government to propose that Roumania should join the Protocol. The suggestion was accepted and now that document has been signed by Russia, Poland, Roumania, Latvia and Estonia, and will in due course be signed by Lithuania, which happens not to be on speaking terms with Poland—on account of Vilna—and, therefore, could not sign the Protocol at the same time on the same table. On its face value the Litvinoff Protocol means *inter alia* that Soviet Russia will never seek to detach Bessarabia from Roumania by means of war. If the Soviet Government is as wholly devoted to peace and good will, as it is anxious to impress upon the United States of America at the present moment, when it is trying to obtain the assistance of American capital, it will immediately follow up the Protocol by formally recognising the incorporation of Bessarabia in Roumania. If it does not do so, it will merely afford yet another example of the lip-service that it renders to peace, while doing all it can to foster unrest.

The Afghan Situation.

As far as there has been any change in the situation in Afghanistan it has been in the direction of a steady deterioration of the Amir Habibullah's position in Kabul and in the number of aspirants to the throne that he seems to hold so precariously. In addition to Ali Ahmad Jan, who is operating from Jalalabad—whether as a Pretender or as a loyal lieutenant of King Amanullah's is not quite clear—the Ghilzais under their tribal leader appear to be making a bid for power. In the meantime King Amanullah is doing his best to retrieve the ground that he lost by his incontinent surrender to Batcha-i-Saqao's challenge; and if he should find himself installed again as ruler of Afghanistan, it will be owing to the absence of any commanding personality among his rivals. Whatever figure he may cut in Afghanistan after his flight from his capital, he will not improve his prestige abroad by such an announcement as has been made by his Ambassador at Angora. Jelani Khan in a declaration to a Turkish newspaper complains that Great Britain is committing a breach of international law in sending aeroplanes over Afghan territory. He is pleased to allow that there may be justification on humanitarian grounds for the dispatch of machines to Kabul to fetch foreigners—incidentally King Inayatullah was also rescued in that way—but alleges that other aeroplanes are flying daily over Afghanistan. It is probable that Jelani Khan is referring to the machines sent to locate the missing aeroplane that had to make a forced landing in its journey between Peshawar and Kabul, as for ordinary flight purposes the Royal Air Force pilots have instructions to keep well on the Indian side of the frontier. In any case the method of complaint will strike any foreigner as petty and undignified; it is certainly derogatory to the Afghan Minister in London, who, it would be supposed, if cause for protest against the Royal Air Force in regard to Afghanistan existed, could make his representations to the British Foreign Office and not in a Press interview. If a breach of international law has been committed, it is a technical one, and if it were necessary for any official notice to be taken of Jelani Khan's lucubrations in the Turkish Press, he would probably have to explain first whether his complaint comes from a monarch who has abdicated or from the present Amir in Kabul, who seems to have approved of the flights of British aeroplanes between India and Afghanistan. Jelani Khan's further suggestion that countries friendly to Afghanistan will transfer their diplomatic missions to Kandahar, if he really made it, is even more naïve, as King Amanullah is showing good sense in withholding any further announcement about his position in Afghanistan until he is able to state what it is.

The Syrian Impasse.

The Olympian philosopher who regards Parliaments as a nuisance or make-believe may perhaps be relieved at the fact that M. Henri Ponsot, High Commissioner for Syria, has prorogued *sine die* the Syrian Constituent Assembly, but the Syrians themselves can hardly be expected to adopt so lofty an attitude. The *impasse* between Mandatory Power and mandated people is apparently complete. Readers of THE NEAR EAST AND INDIA are familiar with the points at issue between the Syrian Assembly and the High Commissioner: they concerned mainly the maintenance of public security, national defence, and foreign relations. M. Ponsot first suspended the Constituent Assembly for three months and then for another three; now it has been suspended indefinitely. If messages from Beyrout are to be believed, moreover, it would appear that the High Commissioner's recent visit to Paris has resulted in a stiffening, rather than in a modification, of the Mandatory's demand. For it is reported that the President of the Assembly had offered, in deference to the High Commissioner's original attitude, to suspend the application of those articles of the proposed Constitution to which the High Commissioner had taken exception last August, but that this did not satisfy M. Ponsot. His last proposal, obviously emanating from Paris, was that the Assembly

should accept conditions which would effectually override the Constitution which it had drawn up: France is, manifestly, now more strongly resolved to act up to her international responsibilities as Mandatory Power for Syria. But the attempt at getting the Syrians to agree to her new point of view has failed, and how, in these circumstances, optimism can be professed in French circles on the ultimate weakening of the Syrian attitude is something which it is impossible at this distance from the seat of affairs to understand. M. Henri Ponsot has done his best; there is no doubt that his personal intentions towards the peoples of Syria are benevolent. But there is little evidence so far available that he has brought the mandated territory and Mandatory Power nearer to real reconciliation. It is hoped, presumably, that economic improvements in Syria will soften the political asperities of the situation. But that must inevitably be a rather long process.

Bolshevist Geese.

How many of the Bolshevist geese in the Middle East turn out to be swans! Not content with attributing to Colonel T. E. Lawrence all the misfortunes of King Amanullah in Afghanistan, the Russian papers have avidly seized upon the visit of Sir Denison Ross to Persia as evidence of the meddling hand of British imperialism in Muslim lands struggling for independence. This picture of the vivacious head of the School of Oriental Studies in London as a sinister agent of the "policy of Colonial expansion" is quite the most mirth-provoking thing produced by the Bolshevist journals for some time. We had imagined that Sir Denison's visit to Persia was taken at the invitation of Taimour Tash, the Shah's Minister of Court. Now Taimour Tash, who has spent many years in Russia, who speaks Russian perfectly, and who may in fact be described as a Russophil, is hardly likely, one would have thought, to have inveigled the viper into the bosom of Teheran! Really the suspicion of the Soviets should be curbed, if they are not to become the laughing-stock of the nations. Those who know Sir Denison best are aware that politics are about his last interest, and that it is the cultural changes in the Middle East, to revisit which after so many years was an unfeigned delight to him, which he has gone to study.

Locust Invasions.

The responsibility which Great Britain has assumed in the Middle East and in Egypt and the Sudan for the preservation from external attack of certain territories under her influence is not always to the liking of the people concerned. In one respect, however, this protective guarantee is fully appreciated, namely, the measures taken to deal with the menace of locusts. Almost every Muslim farmer knows what unimpeded locusts mean to his crops, and the fight which the British authorities, with the help of the local authorities, carry on against the age-long enemy is watched or participated in with zest. In Palestine and Trans-Jordan, particularly, the inhabitants appear keen to employ the latest scientific devices against the locusts. Quite recently a serious campaign has been waged in the lower Jordan valley, and the battle was kept up successfully until reinforcements arrived in the form of a battalion of storks and of a south-westerly gale. Which were the more welcomed, the storks or the winds, we do not read, but it very often appears that luck comes in the nick of time to the countries aside the Jordan. The important thing is that the arrival of such luck should not dull farmers until the next plague arrives, but that active steps should be taken, and methods be perfected, in the lull which prevails before the next inevitable invasion.

The Soviets and the Yaman.

Scholars and scientists, at any rate, will not be disposed to belittle the cultural and scientific work accomplished by the Bolshevists within the borders of the U.S.S.R. To take but two instances, the Russians of the new régime have classified the languages of Central Asia in a way

never before attempted, and they have attacked the problem of dealing with invasions of locusts in a manner that has won general admiration. There is, therefore, nothing inherently improbable in their claim that the various expeditions into foreign countries of an institution called the "Pan-Union Institute of Applied Botany and New Botanical Culture" have accomplished work of great value. Whether the aim of these expeditions is wholly scientific is a matter which the authorities of those countries into whose interior they penetrate alone can decide. One wonders, for instance, what the Zaidi followers of the Imam of the Yaman will think of the botanical expedition which is said shortly to be starting out for Hudaida to study plant life in "Arabia Felix." We learn from a Russian source that since 1924 the Botanical Institute has sent expeditions into a number of countries, which include Afghanistan, the Oasis of Khiva, Altai, Asia Minor, Algiers, Tunis, Morocco, Greece, Cyprus, Palestine, Syria, Trans-Jordan, Abyssinia, Eritrea, and the coastal districts of China, India, Ceylon, and Java. These expeditions have, in fact, been sent all over the world. In certain countries where British influence exists, such as India and Egypt, complaint has been made that these botanical expeditions indulged in activities not purely scientific. That complaint, however, does not seem to have been general. But it will be distinctly interesting to observe how the Yamanis react to an expedition of Europeans whose motive is not one of exploiting the natural riches of the country. We have little doubt that the Aden authorities, who have seen both Italy and Soviet Russia obtain Treaties from the Imam, will also closely watch the reaction of the Yamanis to more intimate contact with the Russians.

INDIAN NOTES.

The Bombay Riots.

Once more after an interval of nearly eight years Bombay is the scene of unprecedented rioting and disorders. Those who were present in the City during the critical period which followed the Prince of Wales' arrival in India might have been disposed a few days ago to cavil at the adjective used. Unhappily it is now only too apparent that in point alike of the casualties actually reported—it is unlikely that the 125 dead is more than a conservative estimate—the violence and ferocity of the fighting on both sides, and the duration of the disturbances, the present trouble far exceeds, both in gavity and dimensions, the 1921 outbreak. For nearly a fortnight the second City of the Empire has been given over to the forces of anarchy and disorder, whose murderous activities even the extremely able and experienced Police Commissioner has been powerless to prevent. The necessity of having recourse to the military once recognised, the authorities appear to have acted with firmness and decision, but despite the fact that the troops have had to use their rifles to some effect the trouble, while temporarily checked, shows little sign of permanent removal. As usual the Government has been criticised for the tardiness of its decision to call in the troops, but those who are acquainted with actual regulations governing the enlistment of the military and of the civil power, the complicated procedure to be followed in determining the responsible authorities in such circumstances, and the natural and proper reluctance of the military commanders to inflict upon their officers and men the most thankless of all duties, will hesitate to condemn without inquiry those who were in the best position to judge the nature of the emergency with which they were confronted. At the same time, it is significant that the *Times of India*, in the issue of which our Calcutta Correspondent refers elsewhere, forecast only too plainly the dangers which would ensue, and have in fact developed, if the Government was not prepared to take prompt and decisive action at a much earlier stage. For to speak of the present disturbances as an effect of communal hostility is to give them a character which they

only assumed inevitably in the later stages. They seem to have originated in the resentment entertained by the Hindu workers at the oil installations against the Pathans who refused to take part in the recent strike. Later superstition was invoked to fan the flames of suspicion and excitement, with results that the daily reports of murder, lynching and reprisals on both sides, for the other Muslim communities were quick to take up the cause of their co-religionists, only too well reveal. On the other hand, while there can be no doubt that communal passions are now uppermost, Lord Winterton was correct when in the House of Commons on Wednesday he stated that the primary cause of the riots was Communist activities and incitement. The real offenders are not the ignorant and credulous workpeople, but political agitators and Bolshevik agents "whose stake is not increased wages or an improved economic régime, but the destruction of society." So far from attempting to dissuade the strikers from a campaign of lawlessness and murder they have taken advantage of the inaction of the authorities—whose hands, incidentally, have been tied by the very interests such as agitators are out to ruin—to foster and aggravate the discontent until the inevitable has happened.

Indian Banking.

In the Legislative Assembly last week the Finance Member of the Government of India, Sir George Schuster, announced that the Government had decided to assent to the demand for a general inquiry into Indian banking. The need for this investigation was pressed by the Assembly in August, 1927. But the idea did not originate with the Assembly, as the External Capital Committee of 1924-25 recommended that the whole field of banking in India should be subjected to a co-ordinated survey. The Assembly asked for the appointment of a Commission to inquire, first, into banking facilities with a view to their improvement and expansion, with particular reference to the development of industry and agriculture; and secondly into the question of what measures, if any, are necessary to regulate and to control banks and banking business. In December, 1927, the Associated Chambers of Commerce of India and Ceylon made a recommendation to more or less the same effect, but laying stress on the need for the regulation of banks and banking; and quite recently the Indian Chambers have moved in the matter. It is satisfactory to see that joint European and Indian action appears to be feasible. For within the last few weeks a Committee, consisting of representatives of the Bengal Chamber, of some of the Indian Chambers and of the Imperial Bank of India and the Exchange Banks,

(Continued on page 204.)

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THURSDAY, FEBRUARY 14, 1929.

INTER-STATE RELATIONS IN THE BALKANS.

One result of the recent political changes in the Balkans has been to stimulate a desire for the settlement of outstanding questions between the various States. At the present moment negotiations, or at least conversations, are taking place between Yugoslavia and Greece, between Yugoslavia and Bulgaria, and between Greece and Bulgaria, while a Commission appointed by the Roumanian Government is reported to be investigating conditions in the Dobruja with a view to removing legitimate grievances on the part of the local population. As, in one form or another, the problems of the Balkan Peninsula are linked up mainly with the question of minorities, which in turn is the outcome of a combination of nationalism and denationalisation run riot, the check administered to the latter both in Roumania and in Yugoslavia constitutes another healthy symptom of the times. The clash of nationalities, or branches of the same race, within these two countries is primarily a domestic concern; but it constitutes a disturbing element in the general condition of the Peninsula. Whatever developments the future has in store for the two countries, it is clear that the new régime in each aims at the introduction of harmony within its borders. Although it would be a mistake to read into the conversations now in progress any radical change of heart in the different Governments or peoples, dissatisfaction is sufficiently widespread to constitute a basis to work upon, if some outside influence could be brought to bear at this time on the various States for the purpose of pointing the way to co-operation, economic as well as political. The negotiations between Yugoslavia and Bulgaria on the one hand, and those between Greece and Bulgaria on the other may turn on widely different matters; but there is enough common ground in the problems confronting the three countries to make it advisable that the present discussions should be correlated, in order to see whether the interests of each State cannot be better furthered by a tripartite agreement. The question of a closer economic understanding between the countries of the Little Entente has been raised, and the ground is being tentatively explored by a commission of experts. It would be well, if advantage could be taken of the present negotiations in which Yugoslavia, Greece and Bulgaria are involved to appoint a joint commission of statesmen from the three countries to examine—without in any way committing their respective Governments—whether a basis of permanent friendship between them could not be evolved which did not impose unacceptable sacrifices on any one of them, regard being had to the material benefits that each country stands to gain from lasting peace and close co-operation between the Balkan States. Each delegation to the Commission should consist of representatives of the main political parties of the respective countries, as the surest means of preventing foreign policy from being made the sport of party politics.

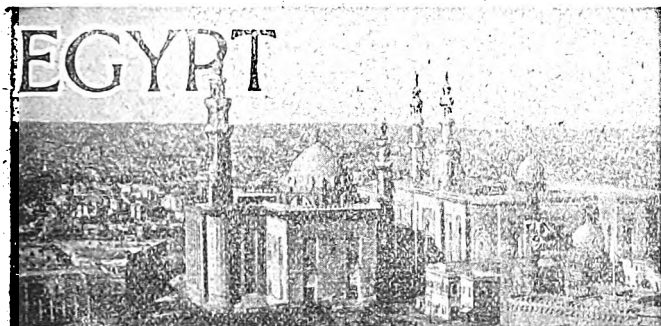
The new régime in Yugoslavia has followed up the good impression that it has already created in its measures to clean out the Augean stables of Yugoslav politics by significant action in the domain of foreign affairs. The Bulgarian Government has been notified by the Yugoslav Minister in Sofia that the Serbo-Bulgarian frontier, which has been closed since October, 1927, has been reopened.

No measure was better calculated to set at rest any suspicions that may have been aroused regarding the military character of the Yugoslav Dictatorship, whether in Bulgaria or in any other country, than this reopening of the frontier. The closure, even if justified as a gesture of dissatisfaction with Bulgaria over the assassination of General Kovatchevitch, became, when persisted in without any attempt on the part of the Belgrade Government to reach a friendly agreement with Bulgaria, merely an expression of Yugoslavia's chronic ill-will towards her neighbours. King Alexander's Government has taken an important step towards the establishment of better relations with Bulgaria. If it can also give evidence that the petty and shortsighted policy hitherto adopted towards the inhabitants of Bulgarian origin in South Serbia is to be changed for one of broad-minded tolerance, it will be freed from one grave domestic problem. The day has passed when the immediate grant of autonomy to Macedonia is regarded as within the sphere of practical politics. A nine-tenths solution of the Macedonian question will have been evolved when Yugoslavia grants without quibble to her Bulgarian-speaking subjects liberty to be educated and to worship in their own language. A political and economic entente with Bulgaria will complete the solution, and it can be left to a distant day of evolution to decide whether in the interests of the Peninsula as a whole this arrangement can be improved upon by according local autonomy to the Macedonians.

How little a real change of heart has dictated negotiations in one direction is shown by the almost vicious reminder given by M. Venizelos, in the same breath with his expression of a desire for better Greco-Bulgarian relations, that Greece will not abate by one tittle her claim on the Bulgarian pound of flesh, which she shares with the other victors in the Great War. The original intention of the Greek Prime Minister in referring to the subject of Bulgaria's tentative inquiries whether her six months' moratorium in Reparation payments could be extended to a year was in all probability to defeat the proposal. Both Yugoslavia and Greece have shown themselves strongly opposed to any suggestion for the revision of Bulgaria's war penalties. It is the old Balkan Adam reasserting himself, with the doctrine of an eye (and as much else as can be extracted) for an eye, and with no thought for the all-important future. This policy, however, does not find much favour with more enlightened Western Powers. The Greek ground has, accordingly, been changed from one of mere obstruction to the Bulgarian proposal to the plea that, if Bulgaria is let off some of her reparations, Greece must be let off a similar amount of her war indebtedness. A competition in poverty between Greece and Bulgaria is not particularly edifying, and it would have been thought that Greece would have preferred to adopt the attitude that, whatever her indebtedness, she will pay it rather than plead for exemption. As far as is known, however, Bulgaria asks for nothing more than that the next reparation payment should, when it falls due, be postponed for another six months, as it will be hard pressed to find the money owing, in large measure, to the disorganisation of her public finances as a result of last year's earthquake. Postponement of payment would not free her from the obligation to pay; the total amount of her liability stands, and, if payment is deferred for one year, the burden spread over a number of years, as it is, remains with her one year longer. The Bulgarian plea, it may be presumed, will be granted only if the Allies' expert advisers agree that payment at this particular moment would prejudice the country's powers of recuperation; for it is in the interest of Europe, and especially of Bulgaria's neighbours, that her economic rehabilitation should not be delayed. If Greece is in an equally parlous plight, she can urge the same plea and undergo the same investigation. That at least would be a more dignified course to adopt than to insist upon retaining an indebtedness for one year longer than the country's capacity to pay necessitates.

*The Near and Middle East

From Our Own Correspondents.



Cairo, February 2.

The Premier and Nahas Pasha.

The Premier left this week for Upper Egypt, where, after paying a visit to his father's grave, he will make a stay of about ten days, returning in time for the Ramadhan fast. Before he went away, however, he replied to the latest vapourings of the Wafdist leader, Nahas Pasha, in regard to the irrigation programme of the Cabinet and the policy of the present régime, and issued a warning to the Press. This shows that, although he has been physically weakened by his long illness, he is still as determined as ever to maintain the authority of the Government and to carry out the schemes for economic reform which are an all-important part of the programme of his Cabinet.

The details of the interview with *Al Mokattam*, in which his reply to Nahas Pasha is embodied, and of the warning to the Press, have already been transmitted to London by cable. The first is regarded as an irrefutable answer to the Wafd criticisms of Gebel Aulia. The policy expressed by the old cry of the Wafd of "No independence unless through Saad," is reflected in its attitude towards the irrigation projects in general and Gebel Aulia in particular, where even those of which Parliament had approved when the Wafd was in office become against the country's interests as soon as it is in opposition.

Mohamed Mahmoud Pasha at the same time administered a well-deserved reprimand to Nahas Pasha in regard to his attacks against the King in a recent interview which he gave to a German paper. That Nahas Pasha should go to such extremes in his bitterness at being out in the wilderness shows even more conclusively than did his actions during his tenure of office how utterly incapable he is of appreciating the position of a man who has been Prime Minister. The Premier did well to warn him that he is exposing himself to severe action on the part of the Government. It is doubtful, however, whether anything, short of repressive action, will have any effect on this irresponsible politician, whose blunders must make Zaghloul Pasha turn in his grave.

The Irrigation Projects.

The Council of Ministers has approved the recommendations of the Minister of Public Works for the acceptance of the conclusions and advice, in regard to the heightening of the Aswan Dam and the question of the production of electric power there, contained in the report submitted by the International Technical Commission consisting of Messrs. Binnie (English), Cooper (American), and Grüner (Swiss). At the same time the Council authorised the Ministry of Public Works to proceed with the execution of the project for the heightening of the existing structure in such manner that this project

will not be incompatible with the possibility of generating electricity by means of the fall of water at the Dam.

The report of the Commission is interesting for two reasons. In the first place, it is a model in brevity and clarity. All that the Commission has to say on the subject is contained in a little over six sheets, and what it says is intelligible even to the layman. In view of the importance of the subject with which it deals, the shortness of the report must set up a record in such things. In the second place, it removes all doubt, if any such doubt existed, upon the stability of the existing structure. Indeed, it pays a most warm tribute to those who conceived the idea, those who executed both the original Dam in 1902 and the addition made to it ten years later, and those to whom has fallen the task of supervising its working during the intervening sixteen years. This is what it says in this respect:—

"The plans of Sir Benjamin Baker to create an absolute monolithic condition in the work between the original Dam and added portion have been proved successful after sixteen years of labour. . . . The existing Dam represents engineering of a high order and of monumental character. We are forced to wonder whether the designers and builders of this great Dam were not inspired to special effort by the fact that the Dam is built in a land famous the world over for great and enduring monuments. We are not only deeply impressed with all the engineering conceptions that produced the Aswan Dam, but we are especially impressed with the super-excellence of workmanship in executing those plans."

The report stresses the fact that the opinions therein recorded were arrived at individually and collectively and without any arguments for the conversion of any members of the Commission from views contrary to those expressed in the report. And it adds that:

"We have a very keen appreciation of the fact that the security, health, and happiness of more people now depend almost entirely on the safety of the Aswan Dam than ever before in its history, and we are conscious of the grave responsibility assumed by any engineer or by any Government of Egypt when they undertake to increase the load on the existing Dam where the existing masonry has worked so well for many years."

In the circumstances one can but feel that the decision to proceed with the heightening up of the Dam, to which there has been so much opposition, has been based on really thorough expert investigation accomplished with a true sense of the grave responsibility entailed by the execution of the project.

Shaikh Abdel Aziz Shawish.

A picturesque figure, one who at one time played a very prominent and active part on the Egyptian political stage, has passed away in the person of Shaikh Abdel Aziz Shawish, who died last week-end. Of Tunisian origin, but born in Alexandria, Shaikh Shawish was an exceedingly cultured and talented man with a very attractive personality. At one time he was instructor in Arabic at Cambridge University, and all the Englishmen chosen there for the Egyptian Civil Service passed through his hands. Disgruntled for some reason or other, he returned to Egypt and joined hands with Mustapha Kamel Pasha's successor, Mohamed Bey Farid, in the leadership of the Nationalist party. For some considerable time he edited the party organs, *Al Lewa*, *Al Shaab*, and *Al Alam*, and

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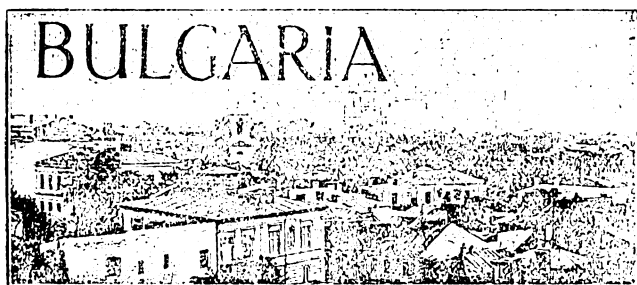
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in most virulent style conducted the campaign against Great Britain. On more than one occasion owing to the violence of his articles the paper he conducted was suspended, and in one instance he himself had to undergo a term of imprisonment.

Prevented from continuing his activities in Egypt, he went to Constantinople, where on behalf of the "Young Turks" he continued his anti-British campaign. During the War he was active on the side of the Central Powers, and when war was concluded he was refused permission to return to Egypt. But he contrived to leave Berlin, where he had established his headquarters, without the knowledge of the British authorities, and succeeded in eluding the vigilance of the Egyptian passport officers. He appeared one day in Cairo, where in the end he was allowed to remain. Shortly afterwards he was given a post in the Ministry of Education, and as Director of Primary Education he did most useful work.

The experiences which he had had during the War and the triumph of the Allies had a considerable effect on him. He returned to Cairo in a chastened mood, and from the day of his entry into the Ministry of Education he completely renounced politics. Those who had to transact business with him could scarcely believe that the venerable, quiet-mannered old gentleman, who so earnestly and temperately discussed the future of education in Egypt with them, had at one time been a veritable fire-brand in the Egyptian political arena, and I am but interpreting the feeling of all who knew him when I say that they sincerely regret his passing.



Sofia, February 5.

Negotiations with Turkey.

The negotiations between Bulgaria and Turkey are almost concluded, and the Treaty of Arbitration and Neutrality which has been arrived at ought soon to be published. The Bulgarian Government has just sent instructions to the Bulgarian representative at Angora upon the last Turkish suggestions on the exact meaning and methods of Arbitration. The pact which will shortly be signed will be an instrument of complete friendship between the two countries, who pledge themselves to benevolent neutrality for all eventualities.

Negotiations with Greece.

There exist between Bulgaria and Greece certain disputes of considerable magnitude which, arising from the sad past of the War, have injured Greco-Bulgarian relations and prevented the establishment of friendship between Greeks and Bulgarians, despite the feelings induced by their common trading. The Greek and Bulgarian Governments have for a long time wished to liquidate these disputes. Pourparlers were begun twelve days ago in Sofia by the Greek Minister, M. Vassili Dendramis, and the Bulgarian delegate, M. Constantin Minkoff, Secretary-General of the Ministry of Foreign Affairs. M. Minkoff and M. Dendramis have had several meetings, on the subject of which M. Bouroff, Foreign Minister, has expressed, in declarations to the Press, his high satisfaction at the prospect of accord which they hold out.

Greco-Bulgarian negotiations will be conducted simultaneously at Sofia and at Athens, the Greek claims being discussed at Sofia and the Bulgarian claims at Athens, to which the Bulgarian Government has just nominated M. Kiosseivanoff, Political Director of the Ministry of Foreign Affairs, as Bulgarian Minister. It should be noted, however, that progress may be delayed on account of the hostile attitude which Greece has adopted in the question of the adjournment of the next two payments of the Bulgarian Reparations debt. This attitude has had an unfortunate effect on Bulgarian opinion.

Italy and Bulgaria.

As is known, Italy keeps a very close eye on all the negotiations, playing the rôle of benevolent intermediary, so as to facilitate an entente between Bulgaria and her neighbours, or at least the majority of them. From this fact with which the sending of General Volkoff to Rome is connected, there has been a tendency to infer, if not an Italo-Bulgarian agreement, at least an orientation of Bulgarian policy towards Italy. Informed circles categorically deny this assumption, which is beginning to be taken up in the foreign Press, asserting in the most formal and precise way that Bulgarian policy remains what it has been ever since the War, that is a policy of peace and sincere collaboration with Bulgaria's neighbours as well as with the Great Powers towards the consolidation of peace within the framework of the treaties, and that Bulgaria values more than ever the friendship of all the Great Powers, without even thinking of exploiting their antagonisms and without seeking to approach one to the detriment of the other, welcoming with sincere gratitude all the help which can be lent to her in her efforts to liquidate the past and to prepare for the future in this corner of Europe.

The Macedonian Congress.

This year the traditional Congress of the Union of Macedonian Brotherhoods in Bulgaria, which now number 180, was held in a tense atmosphere, in which one could feel, on the one hand, the remembrance of the dissensions which had sullied with blood, since the tragic death of Protoguéroff, the ranks of the Revolutionary Organisation and which made some desire to transfer the struggle to the legal organisation of emigrants, and on the other hand, the nightmare of the Dictatorship proclaimed at Belgrade, which in the view of the Bulgarians cannot fail to bring about events of quite exceptional gravity in Yugoslavia and which, therefore, should induce union and cohesion among the Macedonians, so that they may be prepared for all eventualities. The Congress had to choose between Macedonian patriotism and the quarrels of two rival factions, of which one was clearly inferior to the other.

The Congress chose the policy of Macedonian unity — which explains how it was able to avoid the incidents which one had expected and how sentiments of rare generosity were engendered. The Congress appeared to be convinced that the turn which affairs have taken in the



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Balkans would shortly force the Macedonians to a decisive struggle, in which the Macedonians would no longer be alone against the Serbs, but would have with them all the oppressed nationalities of Yugoslavia, notably the Croats, to whom they are already appealing for a co-ordination of effort. It explains also the calm, but firm and assured tone of the resolutions with which the Congress ended its labours. Here are the principal resolutions:—

1. The Congress recalls with gratitude the noble help of foreigners who, moved solely by sentiments of justice and of humanity, intervene generously to ensure for the Macedonian population respect of its cultural and most elementary rights as provided for in the Peace Treaties, and which are persistently refused in Macedonian territories under the Serbian and Greek Governments. The representatives of the Macedonian emigrants in Bulgaria cherish the firm hope, that, in view of the sentiments of humanity and of conciliation, the help which they have hitherto lent to the Macedonian cause will not be refused by their country in future, so that the indisputable conditions for a Balkan entente to safeguard the peace of Europe may be safeguarded.

2. The Congress asserts with bitterness that the Bulgarian Government, in its desire to give superfluous and absolutely useless proofs that its policy was being conducted according to the Peace Treaties, has been reduced to the absurdity of proclaiming a state of seige in the Departments of Petritch and of Kustendil, which offer a striking example of discipline and obedience to law. Representatives of Macedonian emigrants in Bulgaria address an urgent appeal to the Bulgarian Government, asking for the immediate raising of the state of siege in the afore-mentioned Departments—a measure harmful to the public and threatening its vital interests in the economic sphere.

3. Profoundly mindful of the common interests of the Balkan peoples, the Congress is of the unanimous opinion that the establishment of a just and lasting peace in South-Eastern Europe can be obtained only if the formula of William Gladstone be acted upon, namely: "Macedonia for the Macedonians." The Congress appeals to the Governments of the Great Powers and requests their intervention with a view to guaranteeing the self-government of Macedonia, assuring them that by doing so they will act in a manner conforming to the legitimate aspirations of millions of oppressed human beings, as well as laying the foundations of peace so ardently longed for by the Balkan peoples.

4. The Macedonian hell is always claiming new victims, seeing that the State is bound to wage ceaseless war against its own population in the eyes of the civilised world. Moreover, this population is deprived of the possibility of making known its aspirations for liberty and justice, being cut off from the rest of the world by barriers. Although it longs for peace, it sees that a revolutionary struggle is inevitable and that in taking it up it will be justified. The champions of this struggle have sown the soil of Macedonia with crossless tombs.

We, who are the most ready of these champions, who have endured the most, and who are best informed on the intolerable situation in which our brothers in the subject country exist, we address ourselves again to the League of Nations, of whom we request the following:—

(a) To take efficacious measures to ensure, in Macedonian territory, the observance of the clauses relating to the protection of minorities, guaranteeing the re-opening of the schools and churches which the indigenous Bulgarian population formerly possessed.

(b) To create conditions which allow the return to their homes of numerous exiles, guaranteeing the security of person and enjoyment of civil and national rights.

Our hope of being heard is this time larger on account of the fact that it conforms on all points to the noble declarations made in clear and unmistakable terms, at the last session of the Council of the League of Nations, in the sense that it will not refuse its protection for ethnic minorities.

CYPRUS.

Nicosia, January 30.

The Greek Archbishop's Appeal.

It is understood that printed copies of the new memorial of the Archbishop and "Ethnarch" on the "ethnic question" are to be sent to all members of both Houses of Parliament, to the Archbishop of Canterbury, to all Bishops of the United Kingdom, and to Editors of the principal organs of the Press not only in England, but also to those of other countries.

The reply of Mr. Amery to the memorial of the Bishop of Kitium and the Greek elected members of the Legislative Council protesting against the application of the new Penal Code has been communicated to them. The Secretary of State replies that the matter cannot be reconsidered.

Proposed Settlement of Maltese.

The question of bringing to Cyprus 320 Maltese families, with a priest and a doctor, which is before the Maltese Assembly, has caused amusement rather than surprise, having regard to a somewhat similar proposal in 1878 and to the unfortunate experiences which attended an attempt to plant a colony of Jews in Cyprus some years ago. It is considered that the Maltese project, if carried out, would not succeed. The general comment is: "Let them all come; we can only pity them." At any rate, it is said, let the mission of inquiry study very carefully all the inland conditions, not only those of climate and public health, but also and especially the matter of taxation.

More Excavations.

It is probable that permits will be given to the Swedish Mission for a continuation of their hitherto successful work of excavation in the island. In that case, exploration will be made at sites in Nicosia, Larnaca, and Papho districts. That at Kitium in the Larnaca District will be

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one. The Cyprus Museum Committee will probably participate in the proposed exhibition to be held in London in 1930 by lending objects of antiquity.

Weather and Agriculture.

There have been some heavy snowfalls in the hills. On January 24 snow fell in the plains, which occurs only at very rare intervals. Such an occurrence is regarded as a harbinger of good crops and of other benefits to agriculture, including destruction, or diminution of various destructive pests.

There have been heavy seas along the coasts. A steamer from the Syrian coast last week was unable to enter the Famagusta harbour, and was obliged to remain at sea for a day before doing so.

General News.

With the object of restricting the number of ownerless dogs, the Government is introducing a Dog Law, providing that all owners must take out a yearly licence, 2s and 10s., a badge being issued.

January 31 is the last day for the issue of public stamps. All remaining stocks will be destroyed on February 1.

The population on December 31, 1927 was 339,500 as against 310,709 in 1921.

Many additions have been made to the Public Library, but gifts will be welcome. In the reading room *The Times* is taken and filed.

In regard to the spread of games and athleticism among all classes, it may be mentioned that, besides football, hockey is now played by girls as well as by boys. Girls' hockey clubs are being formed.

The Office of *Mufti* has been abolished from January 1. It is certainly no longer needed.

Sir Ronald Storrs, if restored to health, on the expiration of two months' sick leave, should return by March 18.

THE SLAVONIC REVIEW.

The January issue of the *Slavonic (and East European) Review* is a number of even more than ordinary interest, if gradations of this kind are possible in this most admirable publication. In so saying we may plead guilty at once to appreciation of the unusual proportion allotted in the contents to articles dealing with South-Eastern Europe. The first decade since the War has passed, and it is an occasion for stocktaking. The Editors of the *Review* have enlisted the collaboration of several notable people. President Masaryk contributes a message in which he discusses the rôle of the *Review* in the promotion of all-necessary understanding between nations. Dr. Benesh writes on "Central Europe after Ten Years"—a geographical term that he is inclined to use as a synonym for Czechoslovakia, although later on he seeks to include in it Yugoslavia, Roumania, and Poland as well as Austria and Hungary. Unlike the Foreign Minister of Czechoslovakia, the writers of the articles on Ten Years of Greater Roumania and on the Yugoslav Crisis do not approach their subjects from the point of view of the Government in power at the time. Dr. Vaida-Voevod is critical of the conditions during the greater part of the decade, but ends up on a more optimistic note:—

"The whole country breathed more freely, as after a horrible nightmare, when at last the Regency accepted the resignation of Mr. Vintila Bratianu and entrusted Mr. Julius Maniu with the formation of the new Government. . . . As complete harmony reigns between the constitutional factor, the Regency, and the expressed will of the nation, there are just grounds for hoping that through the activities of the new Government the reputation of our country, impaired in the eyes of Western public opinion, will be speedily rehabilitated, and that the Roumanian nation will be able to enjoy the confidence and esteem of all friendly nations, which the usurpers of Roumania's destinies had till very recently not known how to deserve."

The past régime in Yugoslavia is also subjected to a critical review by an anonymous Croat politician, who writes before the recent *coup d'état*. He tells the story of the Vidovdan Constitution, and shows how, while in one direction a Pan-Serb centralist policy was "recklessly pursued," many of the most urgent steps towards national unification, notably in respect of the divergent systems of law in the various sections of the country, were neglected. The "Political and Social Aspects of Modern Bulgaria" are examined with knowledge by M. Tchitchovsky. Other articles deal with Russian affairs—"Russian History and the Revolution," "Labour Conditions in Soviet Russia"—and no less than five writers contribute to the Tolstoy Centenary Supplement. The *Slavonic Review* is published by Jonathan Cape, price 6s. net.

THE SIXTEENTH ZIONIST CONGRESS.

The Central Office of the Zionist Organisation announces that the Executive of the Organisation, in accordance with the decision of the General Council and in agreement with the Chairman of the General Council, has decided to open the Sixteenth Zionist Congress on July 28 next at Zurich.

Dr. Hugo Herrmann, of Brünn, has been appointed as Director of the Congress Bureau, which will be opened in Zurich in the course of the summer.

NEWS IN BRIEF.

A decree has been issued by the Yugoslav Prime Minister reducing the number of public holidays to eight a year.

A fire at Mehalia, in the province of Gharbia (Egypt), last week destroyed 240 native dwellings, with the loss of three lives.

The death was announced from Teheran on February 2 of Seyyid Abolghassem Khan Amid, former Persian Minister in Rome, who was recently appointed acting Foreign Minister.

The death occurred on January 24, from typhoid, of Dr. Cesare, Italian Consul at Jidda. The body of the deceased was sent from Jidda to Italy for burial.

The King of Egypt has given £E5,000 to the fund for the restoration of the Dome of the Rock in the Haram ash Sharif of Jerusalem.

A man named Radu Merarul, of Caracal, in Roumania, died recently at the reputed age of 120. Up to a year ago he earned his own living unassisted, selling flowers, vegetables, and fruit.

On the occasion of the centenary of Josef Dobrovsky, an international Congress of Slavonic Philologists will be held in Prague from October 6 to 13, 1929. The programme will comprise Slavonic linguistics, the history of Slavonic literature, and popular traditions.

It was last week announced by the Registry of the Permanent Court of International Justice at The Hague that the case between France and Yugoslavia, relating to the payment in gold of certain Yugoslav loans issued in France, would in all probability be resumed at an extraordinary session of the Court towards the middle of May.

The Rev. E. W. G. Hudgell, who has been associated with the British and Foreign Bible Society since 1914, has left England to take charge of the work of the Society's Egyptian Agency, which extends from Khartoum in the South to Aleppo in Northern Syria. His headquarters will be at Port Said.

The Greek Chamber on February 5 gave a first reading to the Bill for the ratification of the Italo-Greek Treaty, and the Greek Minister of Finance introduced a Bill for withdrawing all gold and silver coins from circulation, as this form of currency is superfluous in consequence of the stabilisation of the drachma.

M. Nechitch, Yugoslav Minister to Bulgaria, who returned to Sofia from Belgrade on February 6, notified M. Bouroff, Bulgarian Minister for Foreign Affairs, on behalf of his Government, of the complete reopening of the Serbo-Bulgarian frontier, which had remained closed since the assassination of General Kovatchevitch at Sktip in October, 1927.

A flight of six all-metal flying-boats, which has been stationed at Cattewater, Plymouth, is leaving for Basrah about the middle of this month, where they are to form the nucleus of a new Empire air base. Group-Captain H. R. Bussted will be in charge of the flight. Coastal reconnaissance duties will be carried out from Basrah.

King Alexander of Yugoslavia on February 4 signed a decree appointing Professor Pitametz to the post of Yugoslav Minister in Washington. Professor Pitametz, who is Professor of Constitutional Law at Liubliana University, has several times represented Yugoslavia at meetings of the League Assembly.

The Roumanian Bishop of Oradea Mare (Nagy Varad or Grosswardein) has sent a circular to the priests of his diocese forbidding them to take part in politics and instructing those who are members of a political party to resign within a week. Discontent, says the Bishop, has been caused among the laity through priests neglecting their duties for politics and showing partisanship.

M. Davila, Roumanian Minister to Poland, left Warsaw on February 6 for Moscow, accompanied by M. Kobynanski, Councillor of the Polish Legation in Bucharest, with a view to signing, on behalf of the Roumanian Government, the Litvinoff protocol for putting the Kellogg pact into immediate operation.

The Central Office of the Zionist Organisation states that approval has been given for a grant by the Government of Palestine of approximately £2,500 to the Ezrath Nashim Society of Jerusalem, for the purpose of enabling it to provide additional accommodation for mental patients requiring institutional treatment.

CALCUTTA LETTER.

(From Our Own Correspondent.)

Calcutta, January 24.

The Statutory Commission.

The European case, it was said at Poona, should be heard in Calcutta. It has now been presented by a deputation of the Associated Chambers of Commerce, composed of Sir George Godfrey, Mr. Cocke, Sir James Simpson, Mr. Cunnison, Mr. Molson, and others. Those who have been at all behind the scenes, as I have been a little, know how very carefully the case has been prepared. It is safe to predict that what the Statutory Commission recommends to Parliament will not be found to depart materially from what the Chambers have recommended; that, if anything, the Commission will not be prepared to go quite so far.

What the Chambers do recommend, Sir George Godfrey explained, is the grant of responsible government to the Provinces, in varying degrees up to full autonomy, provided :—

- (a) The position of the Government of India *vis-à-vis* the Legislative Assembly is strengthened;
- (b) The Central Government is given the power of intervention in case of a breakdown of the administration in a Province;
- (c) That Second Chambers are set up in the Provinces;
- (d) That adequate safeguards are provided for the administration of the police of the Provinces; and
- (e) That discriminatory legislation against any commercial, industrial, or agricultural interests is forbidden.

The most interesting proposal of the Chambers, as emerged in the course of the cross-examination, was that the Governors of the Provinces should nominate the Ministers from among the party leaders in the Councils, and not select Ministers from one party only, and try to run the Government on the party system. It was explained that the view of the Chambers is that we can only look forward to the party system evolving in the legislatures.

The Permanent Settlement.

No part of the Statutory Commission's report to Parliament will be awaited with more interest than what the Commission may have to recommend regarding the Permanent Settlement in Bengal. It dates from 1793 and the times of Lord Cornwallis. The effect of it was aggravated by the decision at a later date not to make incomes derived from agriculture subject to income tax. What Lord Cornwallis aimed at was rather political security than revenue. If more political security was gained by the measure than could otherwise have been gained, it is certain that there has been an enormous loss of revenue. It has not yet been found possible to make good this loss of revenue by taxation in other directions, with the result that Bengal is unable to spend as much per head of the population on education and sanitation as is spent in the other Provinces.

The Indian States.

The Nawab of Bhopal has taken the opportunity of a jubilee banquet to the Maharaja of Alwar to make an important pronouncement on the subject of the attitude of the Indian States to the pending constitutional changes in British India. "If any of us," said the Nawab, referring to the Princes and Chiefs, "has raised his voice against the form of government that is now being asked for in British India, it is not because we are opposed to constitutional government, based on the principles of the largest good of the people, but for the simple reason that we cannot ignore the existing conditions of India. Very few people in India understand the basic principles of democracy in the form in which it is to be found in the western countries, and until and unless they are thoroughly educated and understand those basic prin-

ciples, and are able to express freely their own opinions, it might be dangerous to impose western methods of administration upon the country."

The Central Provinces.

The affairs of the Central Provinces, there being no large city in that part of India, are ordinarily ignored by the rest of the sub-continent. They have been a little in the public mind this week, owing to the resignation of the Ministers; but why the Ministers should have resigned we hardly know here, and are content not to know. The Council of the Central Provinces is the only legislative body in the Provinces which has not appointed a Committee to work with the Statutory Commission. "I confess," said the Governor to the Council recently, "I could have wished that you would have let me use the work which we may well be proud of as reasons for demanding for the Province a further instalment of Reforms; but I see this is not to be and so shall accept the position. . . . The case for the Province will go unpresented. The decision is yours, not mine. I regret it, but shall make the best of it." It is a fair conclusion from the rest of Sir Montagu Butler's speech that there has been work done in the Province of which the people may be proud.

The Age of Consent.

A great deal is being heard in India these days about the age of consent, the fact that that was not long ago settled to the satisfaction of everyone being significant, as is also the fact that, if any change is now made, it will probably not meet with general approval. A Committee has been touring up and down India, collecting opinions, and if I have passed over all the rest, I should like to call attention to the views of Sir Tej Bahadur Sapru, delivered the other day at Allahabad. Sir Tej is reported in the *Pioneer* to have "expressed himself very strongly against the present state of affairs, and urged very severe penal legislation to secure the object in view." He would have "legislation of a very drastic character in the matter of social reform." There is never any smoke without a fire. If a man of Sir Tej Bahadur Sapru's standing and responsibility calls for drastic social reform, it may fairly be argued that reform is badly needed. But if Sir Tej is right, reform will be difficult to secure; for he says that it is impossible to reconcile commonsense with the Shastras and the orthodox view. Nothing in the wide world is stronger than the hold of the Shastras on India.

The Labour Position.

I had intended to devote a paragraph to the labour position, but space is lacking. The *Statesman* published a paragraph on Sunday, beginning: "The Bombay papers present a picture of the western capital as a prey to conditions almost resembling civil war. The mill area continues to be guarded by armed police, and emergency motor lorries are kept ready for any emergency." The situation is not as grave in other parts of India, but it is doubtful if it is anywhere really satisfactory. It may appear so on the surface here and there, but there are dangerous forces at work underground everywhere.

INDIA AND SANDHURST.

With a view to attracting the best qualified Indian youths to a military career and affording wider opportunities for a suitable military education, the Indian Sandhurst Committee recommended that the number of direct vacancies at Sandhurst annually open to Indians should be increased from 10 to 20, and that five to ten vacancies in addition should be reserved for officers holding the Viceroy's Commission. In the Legislative Assembly in March, 1928, the Commander-in-Chief in India, Field-Marshal Sir William Birdwood, announced that the proposal had been accepted by the Government of India, with the approval of the Imperial Government, and that early effect would be given to the recommendation.

The promise has now been implemented and at the same time Woolwich and Cranwell are also being opened to Indians with a view to the formation of Indian Artillery, Engineer, and Air units in due course. The aggregate number of vacancies open to Indians will then be 37, as compared with ten at present.

THE HISTORY OF THE ROYAL INDIAN MARINE.

An interesting paper on The History of The Royal Indian Marine was read by Sir Edward Headlam, who retired recently from the command of the service, before the Indian Section of the Royal Society of Arts on February 8. Vice-Admiral Sir Herbert Richmond, Commandant Imperial Defence College, and late Commander-in-Chief, East Indies Squadron, presided.

For the purposes of the paper the lecturer explained that by the Indian Marine he meant the sea service under whatever form of British government obtained in India from 1612 to the present time. The full title of the service, which had been variously designated since its formation in 1617—from 1830 to 1863 it was known as the Indian Navy—was His Majesty's Royal Indian Marine Service, but it was generally called by the shorter term of the Royal Indian Marine.

After outlining the early history of the Service, which was reviewed in an article in THE NEAR EAST AND INDIA'S issue of April 26, 1928, the lecturer passed to the War period, during which officers of the R.I.M. served in the Grand Fleet, the North Sea, Atlantic, France, Mediterranean, Egypt, the Red Sea, Mesopotamia and East Africa, gaining no less than 65 British and 6 foreign honours, while many of the other ranks received the Indian Distinguished Service and Meritorious Service Medals.

"After the War," Sir Edward Headlam proceeded, "the Government of India asked Admiral of the Fleet Lord Jellicoe, who was visiting India, to draw up a scheme for the re-organisation of the service. His valuable suggestions were, unfortunately, too ambitious for Indian finances and could not be accepted. Shortly afterwards the Esher Committee arrived in India to report on the Indian Army, and although the R.I.M. was not included in their terms of reference, they strongly recommended that the R.I.M. should be re-organised as a combatant service. The Government of India in 1920 obtained from the Admiralty the services of Rear-Admiral Mawby as Director R.I.M., to draw up a scheme of re-organisation within limited lines. His scheme, however, was not adopted, and Admiral Mawby resigned his appointment.

"The R.I.M. then fell upon hard times; money was scarce, the report of the Inchcape Committee necessitated drastic retrenchments, and the working of the Montagu-Chelmsford reforms resulted in the Local Governments having to defray the cost of the work of R.I.M. ships on their various stations, on lighthouse duties, transport work, carrying of officials, etc. The Local Governments were naturally inclined to think that, if they had to pay, they would like to have a say in the management, and that if the work could be done cheaper locally, they should arrange to carry out the duties themselves. Further, the Inchcape Committee recommended that the three large troopships should be scrapped and all troopship carried out under contract, which would have left the Marine with only the Survey Department and the Bombay Dockyard.

"Happily for the Service, however, the Government of India in 1925 appointed a Departmental Committee under the Chairmanship of General Lord Rawlinson, in his capacity of Minister of Defence and Member of Council in charge of the Marine Portfolio, to submit a scheme for the re-organisation of the Service as a combatant force. This Committee recommended that the Service should be re-organised as a purely combatant Naval Service with the title of Royal Indian Navy, with a strength in the first instance of 4 armed sloops, 2 patrol vessels, 4 mine-sweeping trawlers, 2 surveying ships and a depot ship, the Service in the first instance to be commanded by a Rear-Admiral on the active list in the Royal Navy. The scheme was accepted by the Indian and Home Governments, and the necessary Act to permit India to maintain a Navy was passed through both Houses of Parliament.

"To effect the change in the title it was necessary to draw up a new Indian Naval Discipline Act, and this had

to be passed in the Legislative Assembly and Council of State in India. The Bill was introduced in February, 1928, when the Government were defeated by one vote, the defeat being caused, not by the fact that the people of India did not want an Indian Navy, but because in some cases members did not consider that the Legislature had been properly and fully consulted beforehand. Other members voted against the Bill on principle, as they considered that both Army and Navy should be directly controlled by the Legislature, while the extremists voted against it because they were prepared to vote against any Government Bill which might be introduced.

"The blow to the Service was a heavy one, as it was feared that the defeat might put an end to the re-organisation. The Government, however, decided that the re-organisation should continue on the original lines, except that the title could not be altered, and that the service would have to use the old Discipline Act, a perfectly correct 'Articles of War' based on the Naval Discipline Acts. To this organisation," Sir Headlam remarked, "I have never heard any Indian, politician or otherwise, advance any objection, and all of my Indian friends are pleased and proud of the change, which among other things includes the admission of Indians to commissioned rank in the proportion of one to three."

In the present year, on the recommendation of the Admiralty, His Majesty the King has been pleased to approve of the change in uniform of officers to that of the Royal Navy, with the exception of the buttons of the R.I.M., which bear the Star of India as a distinctive mark, and also of the flying in R.I.M. ships of the White Pennant and the White Ensign of the Royal Navy, the greatest honour which can be conferred upon any sea service. The White Ensign was hoisted for the first time on Armistice Day, November 11, 1928.

The Indian Marine is now re-organised as one of the fighting forces of the Empire under the command of a Rear-Admiral on the active list of the Royal Navy. Its duties are purely naval and its personnel are trained for war. It is probable that in the future the R.I.M. will be chiefly employed for the defence of the Indian seas, coasts and harbours, and "I think," Sir Edward Headlam concluded "that we may rest assured that the Service will worthily uphold the great traditions of its past history and maintain an honourable position among the Navies of this great Empire."

TRADE ORGANISATION IN INDIA.

(From a Correspondent.)

In his recent speech to the Federation of Indian Chambers of Commerce the Viceroy made an interesting reference to the question of trade organisation. He had in mind the work of the Indian Central Cotton Committee for the improvement of Indian cotton. To finance this organisation the Government of India imposed by legislation a cess of two annas per bale on all cotton used in the mills in India or exported. The proceeds of the cess are made over by the Excise and Customs Departments to the Committee and are by it expended in the interests of the industry. Lord Irwin said that the Government are willing to undertake similar legislation for other trades; and he mentioned particularly hides and coal. This offer on the part of the Viceroy is striking evidence of how greatly the attitude of the Government to commerce, and of commerce to the Government, has been modified since the days when such cesses were first suggested. The idea of a trade taxing itself for its own advantage did not originate with the Indian cotton cess. In fact it did not originate in India at all: it was borrowed from Ceylon. In 1892 the Ceylon planters wanted to push their teas in the United States; and with this end in view they contemplated a display at the Chicago Exhibition in 1893. But their difficulty was to provide the necessary money; and they asked the Government of the island to come to their

help by collecting for them through the Customs a small cess—10 cents per 100 lb.—on all tea exported. The Government agreed, and with the money so obtained the planters advertised Ceylon tea not only at the Chicago Exhibition, but in other parts of the United States as well; and they continued this work for a number of years. Indian tea-growers joined with them. But India had no cess: the required funds were collected on a voluntary basis, which was not of course satisfactory, because a minority of the estates failed to contribute. In 1896 the Indian tea growers mooted the question of proposing to the Government of India that it should follow the good example of the Government of Ceylon. But even in commercial circles in Calcutta—the headquarters of the tea industry in India—the idea was received very coldly. It was pointed out that India is a very large country with many ports, while Ceylon is a small island with only one port. And it was feared that for this reason difficulties which could not arise in Ceylon would be formidable in India. Moreover it was thought that the Government would want to share in the proceeds of the tax: they might seek to regard it as an ordinary export duty. Such was the commercial view, and the Government were also of the opinion that the levy of a cess was not a matter for them. No such help to trade had ever been given before; and the machinery of the State could not well be utilised for such a purpose. But in 1900—when the tea industry brought the proposal forward again—Lord Curzon was Viceroy of India. He said that the scheme was “novel and unusual”; but he did not reject it on that account. If those engaged in the industry were practically unanimous in their demand for a cess the Government of India would, he said, undertake the legislation. And in 1903—seven years after the scheme had been originally mooted—the Indian Tea Cess Act was passed.

The movement was and still is an unqualified success, as it enables large sums to be spent yearly to great advantage in promoting the sale of Indian tea in various parts of the world including India itself. Many years passed before any other Indian industry followed the example of the tea industry. But eventually indigo, cotton and lac moved in the same direction. The cess on indigo was too late to be of service, and it was taken off. The position in regard to cotton has been already explained. The Indian Lac Association for Research is the organisation of the lac industry, and it maintains a scientific research institute with the funds provided by the cess. Times have indeed changed. A method of raising money which only some twenty-five years ago even so strong and courageous a Viceroy as Lord Curzon declared to be “novel and unusual” has now become the ordinary procedure. The Royal Commission on Agriculture expressed the opinion in its report that any trade willing to submit to a cess for the purpose of promoting additional research on the product in which it is interested, and generally advancing the solution of all problems connected with the cultivation, marketing and manufacture of that product should be encouraged to do so. And now the Viceroy has pointedly invited attention to the procedure, and has shown that it need not be restricted to trades

dealing in agricultural produce only. India does not often follow the lead of Ceylon; but in this instance the copying of the go-a-head methods of the island planters has proved to be of signal advantage to Indian industries.

SIR MUHAMMAD RAFIQUE.

The death of Sir Muhammad Rafique, Member of the Council of India, which occurred suddenly last week, comes not only as a great personal blow to his many friends, but above all as an irreparable loss to the country he has always served with an untiring and unfailing devotion.

Graduating at Cambridge, and afterwards called to the Bar at the Middle Temple in 1885, he returned to India, where, after a few years' practice as a barrister, he joined the judicial service in 1892 as a Judge of the Small Causes Court for Oudh, afterwards being promoted in turn to the Bench of Judicial Commissioners in Oudh and, in 1912, to the Allahabad High Court. In 1924 he was appointed a member of the Indian Delegation to the League of Nations Assembly, and in March, 1925, he joined the India Council on the selection of Lord Birkenhead.

He was entirely free from all racial antipathies, and never during the whole of his career did he once refuse the alliance of reason with sentiment. Love for his country was the key to his outlook on all matters pertaining to India, and he tried with a deliberate will and a ready mind to translate a feeling of cordiality and sympathy when expressing his ideas of Western Europe to his people in India.

It was his absolute knowledge of both countries that made it possible for him to realise that he was dealing, in the East, with a quality utterly at variance with the rationalism of the West, and he united his mind and will in an endeavour to create a more complete understanding between the countries. With him it was a cardinal act of faith that such co-operation could only spring from the frank and clear recognition of facts on both sides.

Sir Muhammad Rafique had been in indifferent health for many months, and yet his enthusiasm in his work never abated. Nor during his illness was there ever any bitterness or resentment—only pluck and a smile! His attitude in this was a good illustration of how, during his life, he had made it possible for sheer persistence to remove seemingly unsurmountable difficulties.

Of his charm as a companion and host, of the infinite pains he would devote to the most trivial affairs of his friends, those who knew him intimately need no reminder. There were no limits to his kindness and good nature. He possessed a mind always responsive even to the suggestion of emotion. He had a vast capability of seeing through things, and so saw them as they were. He will leave behind, both in India and in England that he loved so well, the memory and example of a life dominated from first to last by selfless devotion to public and private duty and his place will be a hard one to fill.

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INDIAN NOTES.

(Continued from page 195.)

has been formed in Calcutta for the discussion of the question. Indian opinion is, as was clear from the Assembly debate, that the time has come for the Government to take measures for the creation of suitable and adequate facilities for the development and growth of Indian banking autonomy. And it is understood that the Federation of Indian Chambers has lately made special reference to the need for the encouragement of the indigenous *shroft* system. The European Chambers and Banks have so far emphasised another aspect of the question, namely, that the Government ought to devise such safeguards as will ensure that banking development in India is founded on scientific principles and is regulated on sound lines. As was pointed out in these columns no more than twelve months ago, there is apparently nothing antagonistic as between the European and the Indian view. And it may be presumed that the recognition of this fact has led to the constitution of the joint Committee to which we have referred. Indian banking is anything but a simple subject, and it may be anticipated that the investigation will be laborious and difficult, and that it will take a considerable time. The Finance Member has arranged for an early discussion of the preliminaries with the leaders of the various political parties, and with the Presidents of the Associated Chambers of Commerce and the Federated Chambers.

The Position of the Liberals.

The National Liberal Federation which met at Allahabad at the beginning of January certainly took a saner view than that taken by the Congress. For it recognised that those who clamour for complete independence cannot possibly have anything in common with those who want dominion status within the British Empire. Independence is in no sense the complement of dominion status; and it is absurd for those who will accept nothing but the former to join in drafting a constitution based on the latter. The Federation stands for dominion status which the President, Sir Chimanlal Setalvad, said should be accepted by every reasonable mind, seeing that it "meets all national aspirations and carries with it advantages of partnership in the most powerful Empire in the world." It is very difficult to understand how any Indian who is acquainted with the circumstances and conditions of India can advocate independence. In fact it is difficult to believe that he can favour an immediate advance to dominion status. For he must recognise that at one stroke to convert British India as it exists to-day into a democracy will be a stupendous task, the success of which must be, to say the least of it, doubtful. The experience of the working of the first instalment of democratic institutions which the past ten years have afforded must surely suggest to everybody that the road to the establishment of complete self-government even within the Empire will be hard and stony. The communal problem is of itself sufficiently formidable, and it remains unsolved. None of the political organisations seems to be able to do anything in the way of solving it. For example, all that the Liberal Federation appears to have done in that direction is to appoint a Committee "to co-operate with representatives of other organisations for a settlement of communal questions." There are also other thorny problems to be dealt with, for example, the position of the Indian States, to name only one, before dominion status can be achieved. But all these difficulties are relatively slight as compared with the difficulties which would beset those who seek complete independence. For they would have rooted out the one strongly unifying influence which exists in India, namely, the British connexion. Their task would be indeed hopeless. Lord Irwin was right when he said recently in Calcutta that those false friends of India who were heading for "the morass of independence" would do the country's cause far more harm than even the most bitter reactionaries could ever inflict upon it. The Indian

Nationalists have made many blunders in the past. They seem fated to take the wrong course. But to set up a senseless cry for independence at the moment when the question of India attaining dominion status is coming to the front is surely of all their mistakes the worst.

FLYING CLUBS IN INDIA.

A well-merited tribute to the foresight, initiative and enthusiasm of Sir Victor Sassoon was paid by the Viceroy at the opening of the Delhi Flying Club on January 28. To many, Lord Irwin said, the opening ceremony of the first light aeroplane club in India might become historic. The movement was a fast growing child in all quarters of the world and the debt which India owed to Sir Victor Sassoon in enabling it to keep so abreast of the times could scarcely be overrated.

The second club to be established was opened by Sir Stanley Jackson, the Governor of Bengal, a few days later and will be known as the Bengal Flying Club. The club aerodrome is at Dumdum, just outside Calcutta, where a fine bungalow has been equipped as a country club. In addition to presenting two Moths the Government of India, in accordance with the scheme for the assistance of the movement from State funds recently announced, has constructed a hangar and given a subsidy of 20,000 rupees for two years.

ANGLO-INDIAN ASSOCIATION.

The third annual luncheon of the Anglo-Indian Association, London, will be held in London in July next. Members of the European and Anglo-Indian communities who would like to be present are asked to send, as soon as convenient, their names and addresses, and the names of any friends they may wish to invite as guests, to Mr. W. G. Bason, Hon. Treasurer, 7, Homefield Road, Chiswick, W.4. The subscription is ten shillings per head.

The primary object of the luncheon is to effect a reunion of past and present members of the various Indian Services, Covenanted and Uncovenanted, as well as of non-officials from India; and, by enabling them to meet on common ground, in the very heart of the Empire, and in an informal atmosphere, to promote and maintain the Anglo-Indian *esprit-de-corps*.

Lord Winterton and Lord Meston and many of the Association's distinguished Honorary Members were present at last year's luncheon, which proved a great success, and it is hoped that this year's gathering will be equally representative.

The Indian and Eastern Association for Promotion and Protection of Trade, Ltd., has been registered as a company limited by guarantee and not having a share capital. The number of members is unlimited. The objects are to promote, maintain, and assist home, Indian and foreign trade, shipping business and commerce, and the interests of all members engaged therein, to collect and diffuse information as to sound principles of trading and statistical and other information, to promote, support, or oppose legislation, to deal with railway and shipping companies in respect of transit of goods and charges and facilities generally, to improve and extend technical and general knowledge, to establish, maintain, and conduct a court of arbitration, and to procure status information for members. A committee of management is to be appointed. The registered office is at 16-17, Dashwood House, 69, Old Broad Street, E.C.2.

At a meeting last month of the Committee which is inquiring into the Bombay cotton mill dispute, the representative of the Bombay Millowners' Association applied for a week's adjournment. He made the suggestion, he said, because the Association and the labour organisations felt that the inquiry had reached a point at which, after mutual consultation and negotiation in private, the two parties felt that an understanding might now be reached on the standardisation scheme, which is the principal question at issue. On receiving a definite assurance that there was every chance of an amicable settlement at last being reached and that in any case the progress of the negotiations would be reported to him after three days, Sir Charles Fawcett, the Chairman of the Committee, agreed to the proposal. It is understood that as a result of the negotiations almost all the draft mediation rules have been accepted by the men's representatives, the only difference outstanding being the desirability of appointing a joint standing committee to meet regularly and consider grievances. It is hoped that an early settlement of the dispute may now be expected.

CORRESPONDENCE.

The columns of THE NEAR EAST AND INDIA are open for the discussion of subjects of general interest to its readers. The publication of such letters must not be taken, however, as indicating that the views expressed by the writers are those of THE NEAR EAST AND INDIA.

THE COLONEL LAWRENCE BOGY.

To the Editor of THE NEAR EAST AND INDIA.

Sir,—It is difficult for the average Englishman to take seriously the Bolshevik legend about Colonel T. E. Lawrence's responsibility for the rising in Afghanistan. The allegation was denied by the British Government, and Colonel Lawrence was immediately produced, in the person of Aircraftman Shaw, at the place where he was officially stationed, whereas for the mere plausibility of the legend he ought to have been "missing," somewhere in Afghanistan. Moreover, "Lawrence of Arabia" is presumably fluent in Arabic and in dialects of the Arabian Peninsula, but that is no reason why he should have the requisite knowledge of Afghan dialects for carrying out the work attributed to him among Shinwaris or others in Afghanistan.

In the East, on the other hand, the legend has taken sufficient hold, among people who are not capable of judging the matter on its merits, to be annoying, but for the fact that the Turkish Press has come to Great Britain's rescue by the introduction of the comic relief.

Younus Nady Bey is a Deputy of the Grand National Assembly of Turkey and a close friend of the President; he is also chief Editor and proprietor of the *Djunhouriet* and its counterpart in French, *La République*. What Younus Nady Bey writes to-day (over his own name), Turkey thinks to-morrow and Angora generally thought yesterday. There may be little foundation for what is written; as when one day a Sugar Trust and its founder are violently denounced and a few days later it is established that no such trust exists and the "villain" in question is hailed as a "compatriot always conspicuous for his exemplary uprightness and honesty," or when still more libellous remarks are published about a foreign company. In any case, for its understanding of foreign affairs the Turkish public is led to believe that in Younus Nady Bey it has an unerring guide.

On the subject of the Lawrence legend *La République* was for once a model of discretion. The allegation was reproduced, the presence of Aircraftman Shaw on the Afghan frontier was noted; nothing was said about the British denial, but judgment on the accuracy of the allegation was withheld on the ground that Turkey was not called upon to deal further with the matter. The reflected self-abnegation of Angora, however, must have proved too much for Younus Nady Bey, who returned to the charge a few days later on the strength of a communication from an "English friend," who had taken him to task for his treatment of the subject. Younus Nady Bey is now on his mettle. The "English friend" has shown what a little he knows of British administrative and political matters, and Younus Nady Bey proceeds to enlighten him in numbered paragraphs on the British Intelligence Service, "*l'esprit infernal de l'Empire Britannique*":—

1. On his way to the London Conference in 1921 Younus Nady Bey broke his journey at Rome and found the Italian Government obsessed with the "excessively active rôle" of this Intelligence Service. "Une organisation qui arrive à harceler ainsi un gouvernement dans son home même doit être singulièrement forte et redoutable."

2. Arrived in London Younus Nady Bey had his "eyes opened" when a Captain attached to the Intelligence Service told him, at a moment when Lloyd George had the whole of England in the hollow of his hand, that within eighteen months he would be out of office. "Je le répète, ces paroles là je les tiens d'un capitaine dont les dires se sont réalisés presque textuellement."

3. Colonel Lawrence of the Intelligence Service was certainly on the Afghan frontier and has quite recently been recalled by the British Government.

4. This Colonel Lawrence "worked" in Arabia during the War and succeeded in raising the Arabs against the Turks. "La première chose que nous avons cru devoir faire à notre tour lors de l'insurrection Kurde a été donc de le chasser du Kurdistan."

5. This same Colonel Lawrence, dissatisfied that his views about Arabia were not shared by the British Government, returned his decorations to the King.

6. On the morrow of the War Colonel Lawrence published "The Revolt in the Desert," a book which much pleased the English middle classes, but irritated excessively the military, who would have soon made an end of Lawrence ("l'envoyer ad patres") if they could have done so. It was on these facts that the celebrated Bernard Shaw energetically took up the defence of Lawrence, and the Colonel in his "excessive gratitude" took on the name of Shaw when he went to the Afghan frontier to "work" again.

If this is an example of the intellectual fare on which Modern Turkey is being reared, it is to be feared that the Ghazi's lifetime will not be long enough to enable him to bring the country into line with the West.—I am, etc.,
London, February 7.

TURKOPHIL.

"THE MOSLEM WORLD."

The first number of the nineteenth volume of the *Moslem World*, the well-known quarterly review, contains some articles of outstanding interest. Professor D. S. Margoliouth, for instance, writes on "South Arabia and Islam," suggesting the thesis that the source of the Prophet Muhammad's campaign against the fetishism of the Hijaz may well have been derived from Southern Arabia. Mr. L. E. Browne, writing on "Religion in Turkey To-day and To-morrow," states that the efforts of missionary societies in Turkey (which is "looking increasingly to England and America as the source of her culture and is likely before long to adopt English as the chief foreign language") should not be restricted to building up new Christian communities, but should be directed towards promoting such friendly intercourse with the ancient indigenous Churches as may result in their reformation from within. Other articles concern "The Mind of Moslem in India," "An English Shiah Koran Commentary," and "Islam and the Modern World." In this last article, Mr. S. Khuda Buksh, of Calcutta, claims that in the past the fundamentals of Christian and Muhammadan culture were identical, and that to-day "true Islam is true Christianity, their missions being identical."

This review deserves great praise for the way in which, despite what must be very considerable difficulties in publication, it contrives to keep up a high standard, both in variety and in authority.

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THE WEEK AT HOME

London, Tuesday Morning.

The King at the Seaside.

The King's doctors have warned us that the period of convalescence has not yet been reached, but the public has made up its mind, from the fact that the King was moved to Bognor last Saturday, that all is now well. Nor could it refrain from showing its relief at the longed-for turn in the King's health as the ambulance car made its way from Buckingham Palace to the sea.

The hold which the Royal Family have in Great Britain is not to be wondered at, but it is very impressive.

The Political Needle.

Despite the space given in the newspapers to political matters, the country steadily refuses to interest itself in the doings and sayings of those whom it appears to have classified as do-nothings or quacks. This is no more than the bare truth. Electorates are in increasing numbers simply not troubling to vote, as has just been proved by by-elections at Battersea and Bishop Auckland, both of which returned Socialist members.

It is presumed that all those who refrain from voting would vote Conservative if they troubled to go to the poll; but this must be cold comfort for the defeated Conservative candidates. If the Conservatives have nothing to attract the people, why should they be voted for? As for the grouse against the Liberals, that their candidature only ensures the getting in of the Socialist candidate, that again rings rather thin. If they are to command popular enthusiasm the Conservatives will have to produce something better than the old bog of anti-Socialism. Negative appeals mean little to a disappointed electorate, which one of these days will vote for the party out of power merely to let them "have a chance."

The Home Secretary, however, is by no means daunted. He has just forecast the result of the General Election: it is that the Conservatives will have a clear majority of between sixty and seventy members. Sir William Joynson Hicks is, of course, a keen student of the future life, and if he can impose his optimistic views upon his party, all may be well for them. But the Labour Party have been considerably heartened by their two most recent victories, and are very far from accepting the Home Secretary's forecast as even approximately correct.

Now the guessing competition has begun, however, it will be all the rage, and one can well imagine that popular

interest will be greater in the mathematical results of the General Election than in voting during the Election.

Trade with Russia.

Facts are triumphing over fancies, for the movement to trade with Russia is being advocated with significant publicity. A delegation from some very large British firms is shortly to go to Moscow to explore the ground, and although it goes with no Government sanction, it is almost certain that Government does not oppose the move.

This means that the Home Secretary's gesture in turning out Arcos from this country—a gesture designed almost wholly to impress voters at home—may be nullified. I have already mentioned the attitude of certain Conservative M.P.s in this matter, who in their desire to resume relations with Soviet Russia are commonly supposed to have the blessings of Mr. Winston Churchill.

The Influenza Epidemic.

How the influenza germ which has invaded England this year compares in numbers and in victims with previous years I do not know, but it seems to have greater success than in any year since the War. One knows cases oneself, and the thing is getting into the newspapers.

Every year has its own variety, from nose-bleeding to earaches. This year there appear to be two main varieties: a gastric influenza, which is often followed by jaundice, and a headache influenza, which involves delirious pains. Between them these two varieties have affected the staffs of every considerable establishment in England.

Curiously enough, the epidemic does not seem to follow a logical course. The North and the South of England, for instance, are suffering very much more severely than the Midlands; Liverpool and Manchester have been badly hit compared with Sheffield and Leeds; and the South of London compares ill with the North, which, however, gained notoriety through having it first!

Cruft's.

There is no dog show like Cruft's, which was held in the Agricultural Hall last week. About 10,000 dogs were being exhibited, and the crowds of exhibitors, both men and women, made the whole place a restless hum.

It is always interesting to observe the changing fashion in dogs. Personally I was pleased at the evidence that the Alsatian wolf-dog is slightly declining in favour, whereas there is a revival in native dogs, especially gun-dogs. The popularity of new foreign dogs one can never foresee, but considerable interest seemed to be shown in the Ivicenes from the Balearis Isles.

The Legend of Twickenham.

The legend of Twickenham had to go some time or other, and I do not think that England would have wished it otherwise than that Ireland should have the honour of being the first to expose the alleged invulnerability of England at home. On Saturday last Ireland were clearly the better fifteen: the luck which in the past has kept the English record intact simply had to give way before the relentless attacks of the whole Irish side.

It was not an unexpected win. For Wales but a week or two before had come very near to beating England at Twickenham, and the Irish team this year is without question a very fine side.

Irish Rugger is always popular with Englishmen, the most partial of whom could not grudge the green jerseys their victory on Saturday. And so into the mists that surround the river has gone the great "legend of Twickenham." The next legend may—who knows?—grow up round Paris.

Preserving Cambridge.

I mentioned recently the excellent work done by the Oxford Preservation Society. Now it is the turn of Cambridge, whose corresponding Society a few days ago published the fact that it has purchased (with borrowed



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money, which has to be repaid) the south side of Madingley Hill and the fields that lie below it. The north side is secure.

Now, as every Cambridge man knows, the best view of the town is obtained from Madingley Hill. The walk to Madingley and Coton is, I suppose, the favourite short walk when one is up at the University, and to think that its amenities have thus been perpetuated is very comforting. Had the approach to Coton village by the well-known footpath ever been built over, something real would have gone out of the lives of undergraduates. And as for the Dons, where else could they have taken their gentle exercise?

ALTER EGO.

PERSONAL AND GENERAL

TO-DAY

February 14, 1929 (New Style).

February 1, 1929 (Old Style).

Ramadhan 4, 1347 A.H., of the Muslim Calendar.

Adar 1. 4, 5689, of the Muslim Calendar.

Field-Marshal Viscount Allenby and Viscountess Allenby left London on February 8 for Scotland.

Lord and Lady Castlemaine arrived last week at the Semiramis Hotel, Cairo.

Sir Ian Malcolm, who is at present in Egypt, will arrive in London on March 15.

Sir John Cadman, Chairman of the Anglo-Persian Oil Company, arrived last week at Abadan (Persian Gulf).

M. and Mme. Alfonso Sanges have left the Semiramis Hotel, Cairo, for the Cataract Hotel, Assouan.

General Lord Horne and Lady Horne left for Egypt on February 8. They hope to return to England by the end of March.

Princess Aspasia, of Greece, sailed from Southampton on February 6 in the Cunard liner Mauretania for New York on her way to Palm Beach.

Sir Henry and Lady Bax-Ironside left 23, Grosvenor Place last week for Biarritz. They will be away until March 11.

Dr. J. G. Andersson (of Stockholm) will deliver a lecture, which has been arranged jointly by the Royal Asiatic Society and the Central Asian Society, on "The Highway of Europe and Asia," at the Royal Society of Arts Hall, John Street, Adelphi, W.C., on February 20, at 5 p.m. The lecture will be illustrated.

The Prince of Wales received at St. James's Palace on February 5, on behalf of the King, Lieut.-Colonel the Right Honourable Sir Leslie Wilson (upon relinquishing his appointment as Governor of Bombay), and Sir Basil Blackett (upon relinquishing his appointment as a Member of the Council of the Governor-General of India).

Mr. Paul Mak, Court Artist to the Shah of Persia, whose recent exhibition at the Leicester Galleries was noticed in THE NEAR EAST AND INDIA, has painted a portrait-sketch of the President of the Central Asian Society, Field-Marshal Viscount Allenby. Through the medium of Prince Inverico Mickeladze, who lives in Cairo, this portrait has been presented to the Society, and Members will have an opportunity of seeing it before the lecture at the Royal Society's Rooms on February 27, which begins at 5.0. That lecture is to be by Mr. Eldon Rutter on "The Holy Cities of Arabia." Mr. Rutter, whose recent book on Mecca and Madina has created much interest, will illustrate his lecture with lantern slides.

Captain and the Hon. Mrs. Melville Portal have left London for Government House, Madras.

Sir Gilbert Clayton (who left London on January 30 to assume the office of High Commissioner for Iraq) was snowed up, together with Lady Clayton, in Thrace for over a week, but was taken by car to Rodosto, and arrived at Constantinople on February 10 by ship.

Field-Marshal Lord Plumer and Lady Plumer are expected to return to town from Italy in March. Lord Plumer will be the principal guest at the annual dinner of the 49th (West Riding) Division at the Queen's Hotel, Leeds on March 15.

Sir Henry Dobbs, the retiring High Commissioner for Iraq, who is one his way home, has been the guest of the French High Commissioner at Beyrout owing to the blocking by snow of the Constantinople route. He left by steamer on February 9, and was expected to arrive in Constantinople to-day (February 14).

At a Communist meeting at Bucharest on February 3 there were violent demonstrations against the Royal family, and pictures of the late King and Queen Marie and King Michael were trodden underfoot. Two hundred Communists were arrested.

Lady Himbury, wife of Sir William Himbury, Managing Director of the British Cotton Growing Association, died on February 5 in a London nursing home from pneumonia following influenza. Sir William is on a business tour in the Middle East.

Mr. Leith-Ross, Deputy-Controller of Finance in the British Treasury, left Cairo on February 6, on the conclusion of his mission in connexion with the various financial questions outstanding between the British and Egyptian Governments.

Deputy Inspector-General Isaac Henry Anderson, M.D., R.N., died on February 2, at the age of 80. He became a surgeon in the Navy in September, 1871, and in the War in Egypt, 1882, was the surgeon of the dispatch vessel Salamis. For his services he received the Egyptian medal and the Khedive's bronze star. He also took part in the naval and military operations near Suakin, Eastern Sudan, in 1884, for which he was awarded the Suakin clasp.

The State Department at Washington announced on February 2 that negotiations for a Treaty between the United States, Great Britain, and Iraq were nearing a conclusion, and that the signing of the new Treaty would constitute recognition of the last-named kingdom. It was further indicated that the Treaty would follow the lines of a convention signed with Great Britain in 1924 concerning American rights in Palestine. The rights of American nationals in Iraq are provided for in the new Treaty.

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REFORMS IN PERSIA.—I.

BY MIRZA FIROOZ KHAN.

Tabriz.

Reforms in Persia are proceeding on a grand scale. Reforms in hats, abolishing the old-fashioned, dirty, lamb-skin caps; reforms in the dress of both sexes; reforms of the narrow and crooked streets; and reforms in the method of registration of the population. In ancient times the census was taken by simply inquiring of the head-man of the family how many children he had in his household; but the present census must register the names, the ages and the occupation as well.

Let me mention two typical incidents in the *Sijil* room: I.

The Officer: "How old are you?"

The man to be registered: "I am thirty-two years old, sir."

Officer: "You cannot be thirty-two years old. If I put you down twenty-four stones will crack. But I think I will register you twenty-four, anyway, taking all the responsibility upon myself if in case you prove to be less than that. My *agida* (idea, opinion) cannot be very far from the right number. . . ."

And he registers the man as twenty-four years old (the age at which young men are recruited as soldiers—called *Ijbari*, or compulsory recruiting). There is a reason for everything, and there is a reason for this false registration.

Officer (to the same young man): "Is your father living?" "Yes sir."

"What is his name?" "Hashim."

"How old is your father?" "Twenty-four years old."

"What is his occupation?" "He is a *bakkal* (grocer)."

"Is your mother living?" "Yes, sir."

"What is her name?" "Najimah."

"What is her occupation?" "She has no occupation, she keeps our house."

"How old is your mother?" "Twenty-four years old."

"You have a brother?" "Yes, Sir."

"His name?" "Hasan."

"His occupation?" "Goes to school."

"How old is he?" "Twenty-four."

"You have a sister?" "Yes, Sir."

"Her name?" "Ayisha."

"Her occupation?" "No occupation."

"How old is she?" "Twenty-four."

The young registrar, who was busy, as a matter of habit, in asking his prescribed questions and jotting down the answers mechanically, suddenly came to himself, and raising his head, inquired rather roughly:—

"Say, young man, are you joking? I am not a man to joke with—not in this room." "I am not joking."

"What do you mean, then, by registering every member of your family as twenty-four years old? Can this be so?" "Why can it not?"

"How can your father be of the same age as yourself or your younger brother, who goes to school?" "I have simply registered them according to your *agida*, and your *agida*, as you stated, cannot be very far from the right number."

"What do you mean, Sir?" "I mean just what I say; if in your opinion a young man thirty-two years of age can be registered twenty-four, why can not a man fifty-five years old be registered as twenty-four?"

The officer then registered the father fifty-five, the mother forty-five (again using his own opinion) the younger brother as twenty-one (recruiting age is 21-25)

and the sister as fifteen, leaving the young man at twenty-four, and asked the young man to seal it (sign it).

"I will not seal it," said the young man positively.

"Why not?" "I cannot seal those that are not my answers."

"But in my *agida* these ought to be so!" "I cannot sign under your *agida*. I can sign only my own answers!"

A "knowing" look by the registrar straight to the young man's eyes accompanied by a soft smile settled the whole affair! A few minutes' whispering and, a five toman English bank-note slipped by the young man into the registrar's left hand raised his age from twenty-four to thirty-two, his father's to fifty-five and brother's lowered down to sixteen. The whole thing was settled most amicably, as if nothing had happened!

II.

Incident the second, in the *Sijil*-room:—

Officer: "What is your name?"

Subject: "Mullah Hasan."

"Your occupation?" "I just said I am a Mullah."

"How old are you?" "Forty years."

"You have a wife?" "Yes."

"Her name?" "Rooghia" (always a fictitious name is given so far as the female sex is concerned).

"How old is the khanum?" (lady). "Thirty years old."

"You have a son?" "Yes."

"His occupation?" "School-teacher" (teachers are exempt from military service—they were at one time, but not now, on account of many pseudo-teachers).

"His age?" "Twenty-eight."

"You have a daughter?" "None."

The registering officer (with an oval yellow badge attached to the front of his Pahlavi hat) woke up from his coma, and inquired:—

"Agha (my Lord), you said your Khanum is thirty years old?" "Yes."

"And your son is twenty-eight?" "Yes."

"Look here, my lord, here we have a small mathematical problem to solve. Your wife is thirty years of age and your son is twenty-eight. It follows, then, that when you married your wife she was one year old—is this so? Can it be so?"

Perfect silence all round!

The solution of this mathematical problem is this:—In the first incident the *Sijil* officer was exaggerating or lowering the age of the applicant to that of the recruiting or *ijbari* age in order to extort money, while in this, the second incident, the applicant gives the wrong date of his son in order to save him from military service. Although in this case the age difference between the mother and the son is so transparent that a schoolboy ten years old can see it, still, the ignorant mullah, confident upon his being a clergyman with a large-sized turban, asserts the lie without feeling the degrading shame of it. Although mullahs in Persia are not in the habit of giving, the registering officer finally was victorious and the affair was settled in the usual financial manner.

A decree was signed in Athens on January 24 fixing the elections for the Senate for March 3. By-elections for four vacancies in the Chamber will be held on the same date.

The German cruiser Emden is to visit Aden from February 25 to March 1.

In Convocation at Oxford on February 5 a Decree was passed authorising the trustees of Dean Ireland's Scholarships to make a grant of £50 to the British School at Athens.

Students of Al Azhar University, Cairo, and of various religious establishments in Egypt, have been ordered to adopt a uniform dress of turban and *kakula* or *jebba*, with a collar.

It is announced in Moscow that the Turkish Government has decided to recall Wasif Bey, Turkish Ambassador in Moscow, and to appoint him Minister of Education in Angora. Hussein Raghib Bey, at present Turkish Minister to Roumania, is to succeed him in Moscow.

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Book Review

A HAJJI'S ADVENTURES.

"WESTWARD TO MECCA." *A Journey of Adventure through Afghanistan, Bolshevik Asia, Persia, Iraq and Hijaz to the Cradle of Islam.* By Sirdar Ikbāl Ali Shah. With photographs. (London: H. F. and G. Witherby. 12s. 6d. net.)

No diligent reader of the British Press, certainly no student of writings upon Islamic subjects, can fail to be familiar with the work of Sirdar Ikbāl Ali Shah, the gifted Afghan publicist. The Sirdar has a most facile pen, an excellent command of English, and, as exemplified in this book, "Westward to Mecca," no ordinary degree of imagination. In his style of travel literature no complaint of dullness, at any rate, can ever be made, for he always has an eye for, and a ready pen in the description of, the picturesque, the unusual, even the miraculous.

In this work he states that he started at Lahore for Mecca, and what he saw and experienced on the journey to the Holy City in the Hijaz makes up a considerable portion of the book, although not all of it. Beginning with the assertion that the longer the route to Mecca the richer the spiritual reward for the *hajji*, and the explanation that circumstances forbade his going direct from India to the Red Sea, he relates some marvellous adventures in the Himalayas. Part of this chapter, particularly that section dealing with an out-of-the-way alchemist, we seem to have read before in newspaper articles (indeed the book appears to be but an expanding of newspaper articles); but it reads amazingly well, so fresh, strong, and clear is the writing. Next comes a useful description of the Frontier district, a district which the Sirdar ought perhaps to know better than any other, in consideration of his Afghan and Indian affiliations. Then to Afghanistan, of which the Sirdar remarks: "No one seems to notice that the future political and moral evolution of Central Asia is going to begin and end in Afghanistan." There follows a short chapter of "Afghan Women," and then we come to the most vivid description in the whole book.

"In a little house in a remote spot" in northern Afghanistan (it is to be regretted that the Sirdar is so vague generally in his geographical and chronological details) he sat down, one raw September, to write a portion of his book. He had a colleague with him, one Rask, a Norwegian. Suddenly he remarked that the room in which they sat was getting intolerably stuffy. Rask, a Sanskrit scholar, noticed an inscription above the door. Reading it, and realising that a doom was upon the house, he persuaded the Sirdar to leave for Kabul. Returning after a short time, the Sirdar found the house as if in a great conflagration, a mass of roaring flames. As he broke his way in to rescue Rask, the roar suddenly ceased. He got Rask to bed and then (as in forgetfulness of his medical training at Edinburgh University) "ran for a local, Eastern 'medicine man' half a mile away, who returned with me and gave it as his opinion that Rask's injuries were serious, and his chances of recovery but slender." The explanation of this miraculous and extremely well-told story is that the house was dedicated to the goddess Durga, a form of the terrible Kali, a deity worshipped among the Hindus. By magical means a fire was lighted in the house in her honour once a year, consuming any who dared defile the sanctity of her shrine.

This is exciting fare, but the Sirdar feeds the taste of the reader by regaling him further with thrilling experiences befalling him in Red Turkestan. He went, according to this book, to Kushk, Merv, Khan Kui, and Khiva. Here again he was in peril of his life. So devoted a Muslim could not, however, be daunted by danger, and he resolved to brave the suspicion of the Bolshevik authorities and visit the shrines of Bokhara and Samarkand. But if he had one eye on religious objects, the other was kept wide open for more mundane attractions. At Bokhara, for instance, he visited the "Oriental Institute" of the Bolsheviks—a thing quite outside his duties as a pious

Muslim, and he cannot have been surprised that suspicion concerning his motives in this strange part of the world grew and grew. Incidentally, this description of Bokhara provides one of the very few clues in the book to its chronology, but the reader is hardly assisted by it in his search for consecutive dates and logical movement. The Sirdar says of the Bokhara Institute:—

I quickly found that the bureau was one of the most efficient falsehood factories in any of the five continents. The wildest yarns arrived regarding the condition of affairs in Great Britain. The coal strike, we were told, had precipitated a widespread revolution. The trade unions had formed a government, and Mr. H. G. Wells had been nominated as first president of the British Soviet. . . .

Now that date cannot be earlier than May 1926. But the Sirdar was, he says, an Afghan delegate for the Grand Muslim Conference at Mecca which was to begin on June 6, 1926. Then how could the Sirdar have "remained at the Labour Bureau" in Bokhara "for some weeks"? Was this all a part of the miraculous existence which he seems to have lived during this period?

Escaping from Central Asia by means of a gallant swim at midnight in the Caspian, he wandered for some weeks by Astarabad, Meshed, and other places. He even went, he says, to Nishapur—which gave him the opportunity to include in his book a chapter on "Omar and Shakespeare" that otherwise might look suspiciously like padding.

The work ends with Chapters on "The Inflexible Persia" (which concerns mainly the ceremonies attending the birth of a child in Persia), "The Human Oil Cure" (which is a miraculous story of his death at the hands of Kurds in northern Mesopotamia, a death prevented only by the fact that he had moles on his arms), "The Kingdom of Baghdad" (which contains a good deal about a snake farm in Bombay), and "Mecca at Last," (which describes exultantly the emotions of the crowded pilgrims on board the ship from Bombay to Jidda).

One cannot help wishing that the Sirdar had been more explicit in his details and in the description of his motives. Why, for example, should he have gone to Northern Mesopotamia from Persia when he wanted to reach the Persian Gulf? Why, after leaving Mosul, go to Khaniqin to get to Baghdad? Such questionings constantly assail the reader. Other things to which the informed student may object, apart from misprints, such as "the ancient Greeks wrote ballads," "escaped to the Arab (Aral) Sea," are such sentences as "annually millions, representing every colour and clime, undertake the pilgrimage under the grilling heat to the Holy City," or "there in Teheran to-day as it was a thousand years ago." For the pilgrimage month does not always fall in the summer; and did Teheran exist a thousand years ago?

"Westward to Mecca" is, therefore, a book for the popular reader, who wishes above all to be fascinated, intrigued, taken to a world hitherto unknown to him. For the satisfaction of such a desire there are few better writers at hand than Sirdar Ikbāl Ali Shah. That his book belongs rather to the realm of journalism than of literature is a fact which will in no wise stand in the way of its merited popularity.

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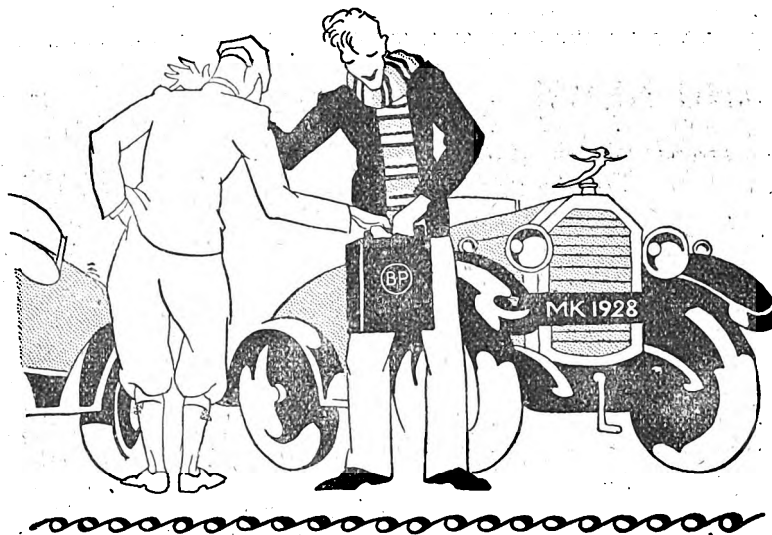
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NOTES AND NEWS

170, Strand, London, W.C.2,
Tuesday Morning.

The B.I.F. and the Outlook.

The British Industries Fair opens next week in conditions which have become for the moment at least somewhat unfavourable for the development of trade owing to the raising of the Bank Rate to $5\frac{1}{2}$ per cent. This unfortunate occurrence, which is discussed in "The Week's Finance," was in no sense unexpected in view of the prolonged drain of gold which had reduced the Bank's supplies of the metal by over £26,000,000 since last September. It was none the less regrettable, for the higher Bank Rate means the imposition of a check on trade, and that is the last thing to be desired at this juncture, while it carries with it various other unpleasant contingencies. It can only be trusted that the view held in banking circles generally that the increase will not be of long duration will prove correct, but sight must not be lost of the possibility that a further increase may be necessary before the object aimed at is attained. Happily there is no reason for thinking that the temporary change in the economic outlook will have any pronounced effect on the coming Fair, though the psychological factor has, of course, to be taken into consideration. It must be remembered that buyers at the Fair are not preparing for immediate trade but for business some months ahead, so that they are not likely to be greatly concerned about what is purely a temporary and passing phase. Still, one would have liked the Fair to be held in conditions which left nothing lacking as regards the promise of trade improvement.

The Roumanian Loan.

This week is to see the issue of the long awaited Roumanian Loan. The London portion, which is £2,000,000, represents just under one-tenth of the total amount of the loan which is £20,750,000, and it is to be regretted that the leading financial market of the world is not taking a more prominent part in such an important event. The chief reasons for the comparative insignificance of the British portion of the loan are, of course, obvious. The loan has been engineered through French auspices—the Bank of France has taken the lead throughout in the negotiations—and the number of countries who wished to participate in the issue was so considerable that the individual issues were bound to be rather small. Still, in view of Great Britain's support of other Near Eastern issues, and of our important relations with Roumania, principally through the oil industry, it is impossible not to regret the fact that this country will not have a more substantial opportunity of showing her sympathy with Roumanian reconstruction. This will not be the only loan that Roumania will be raising in the next few years, and in the next issue it may be hoped that London will loom more prominently. The present loan, which is a seven per cent. issue, is to be issued in London at 88, at which price the issues in the United States and on the Continent will be made, with the exception of the French instalment, which will be made at 92. In the United States, Austria, Belgium, Czechoslovakia, Germany, Holland, Italy, Roumania, and Switzerland the loan is being offered in dollar bonds, the total amount of which will be 60,000,000 dollars, while in France the issue will be made in francs, the amount being 561,638,000 francs. In addition, as I have already pointed out, the Swedish Match Company has taken 30,000,000 dollars firm in return for a match

monopoly which will be operated through a Roumanian subsidiary, and has agreed that these bonds shall not be placed on the market for three years except with the consent of the banking houses interested. The Swedish Match Company guarantees a minimum royalty to the Roumanian Government of 3,000,000 dollars, a sum which is sufficient to cover nearly forty per cent. of the service of the whole international loan.

Objects of the Loan.

The loan is required for the stabilisation of the currency and for the economic development of the country which has been gravely retarded since the Armistice through lack of means for such vital things as the improvement of the railways. It will not be gainsaid that Roumania's natural resources are easily the most important of the Balkan countries, but as her exchange rate has shown, despite the steady increase in the output of petroleum and the measures taken to further agriculture, she has not been able to take advantage of them. For the failure to do so there have been other reasons beside the lack of capital, notably the unsatisfactory policy pursued by the late Administration, and the failure to conclude a loan until the present time was a reflexion of the working of this policy. The Maniu Government, as is well known, stands for a policy which will permit the fullest utilisation of the country's resources, and will encourage the co-operation of foreign assistance and finance, and with the aid of the funds which the loan will place at its disposal the way will be clear for a great improvement in Roumania's position in the near future. As regards the allocation of the proceeds of the loan it is understood that about £7,500,000 will be required for stabilisation and Budgetary purposes, that £1,800,000 will be earmarked for working capital for the State Railways, that £2,000,000 will be devoted to public works, and that the balance will be utilised for the reconditioning of the railway system. One result of the loan will be that very large orders will shortly be placed abroad for railway material, and these orders, it is gathered, assuming equal conditions as regards price and quality, will be placed with the countries issuing the loan in proportion to the amounts issued in each country. It remains to be added that the loan is unconditionally guaranteed as to principal, interest, and sinking fund by the

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Government of Roumania, and will be a direct and unconditional obligation of the Institute of Monopolies which has been established by the Roumanian Government to control the following monopolies which have been transferred to it: tobacco, matches, salt, playing cards, explosives of all kinds for commercial use, and cigarette papers.

France and Yugoslavia.

The next Near Eastern loan on the tapis is, of course, that for Yugoslavia, and in view of France's increasing interest in the Near East generally and the fact that she has recently concluded a trade treaty with Yugoslavia it will not be at all surprising to find her playing as prominent a part in the Yugoslav loan negotiations as she has in regard to the Roumanian loan. It is thought probable in some quarters that the Yugoslav loan must be a matter of the very distant future, but in view of news which has reached me during the past week regarding the situation in Yugoslavia I am inclined to modify the opinion I expressed on the subject. It appears that business men in all parts of the country are welcoming the new régime with open arms, and that they anticipate a rapid improvement in conditions now that there seems to be a reasonable certainty that political vicissitudes will not interfere with the country's progress. If their estimate of the situation proves to be correct then a loan may be forthcoming much sooner than was expected. It must not be overlooked that, despite the effect of political disturbances, a good deal of quiet progress was made during 1928. The numerous banking amalgamations are an instance of this, and the new and stronger institutions will stand Yugoslavia in good stead in the task of recovering her economic position.

Modernising Abyssinia.

The news that a wireless station is to be established at Addis Ababa is the latest surprise for us from the East. There is no doubt about the development, for tenders have been actually called for, and, as showing the ambitious nature of the project, for which the Negus Tafari is responsible, the specification stipulates that the installation must include a transmitting station capable of working permanently with Europe and a receiving station capable of receiving from the European stations and also from America. The attraction of a wireless station in the eyes of the ruler of Abyssinia, who, like his colleague of Afghanistan, has had the advantage of an extensive tour in Europe, can well be realised, but whether the Abyssinians in their present state of civilisation are likely to approve of the latest development of Western science any more than the Afghans did of Western dress and habits of life must remain to be seen. It seems a rather premature development, seeing that there are so many other things of more immediate importance which Abyssinia still lacks, such as a series of good roads, but perhaps the Negus Tafari holds the opinion that there are distinct advantages in trying to make a child run before it can walk. After all, the Abyssinians are accustomed to motor cars, and in the capital they have electric lighting, and if they take to these things wireless is only a stage further on, and it may yet

be the lot of Abyssinia to demonstrate to the world that with nations, as with schoolboys, a system of cramming is occasionally very successful.

Markets for Cyprus Products.

Some weeks ago I referred to the efforts now being made to develop overseas markets for Cyprus products. A recent supplement to the *Cyprus Gazette* deals with the position with regard to Greece which ranks fourth among the countries importing goods from Cyprus. In 1927 the United Kingdom took 18.04 per cent. of the Island's exports, Egypt 17.74 per cent., Italy 12.64 per cent., and Greece 10.18 per cent. In the Island's import trade in that year Greece came next after the United Kingdom and other parts of the Empire (whose percentage was 44.65) with 7.72 per cent. It is believed that the Greek market for Cyprus products is capable of much further expansion, and this view is borne out by the report of Mr. Papa Jiacovou, District Agricultural Superintendent of Larnaca, who investigated the Greek market last autumn, and whose conclusions are summarised in the supplement. Greece's principal imports from Cyprus in 1927 were cotton lint, £49,398; potatoes, £40,713; oranges, £17,290; mules, £5,765; barley, £5,743; and cottonseed, £5,569. The Cyprus orange, it is pointed out, is regarded favourably in Greece, but it is suggested that better results would be obtained if the fruit were properly graded and packed in boxes. It is significant that the trade has increased from 367,640 (which includes lemons) in 1923 to 7,006,199 (oranges only) in 1927. The trade in potatoes is a recent development, for the exports to Greece in 1924 only totalled six cwt. as compared with 101,769 cwt. in 1927. As Greece's imports of potatoes from France and Italy have sharply decreased over this period it would seem the Cyprus has gained ground at the expense of these countries. Greece's trade with Cyprus is almost entirely in the hands of Greek merchants, and Mr. Jiacovou says that the distribution of Cyprus goods leaves much to be desired, and that organisation in the distribution and marketing of the Island's products would result in increased trade.

Manchester Ship Canal.

Disappointment will be felt at the dividend of the Manchester Ship Canal Company. For five years the ordinary shareholders have received 5 per cent., but the proposed dividend for the past year is only 3½ per cent. which will leave a carry forward of £16,498 as compared with one of £29,043. The brief announcement gives no reason for the reduced dividend, but it may be assumed that the less satisfactory results are a reflexion of the depression through which the cotton county is passing. For details we shall have to await the coming meeting when no doubt something will be said as to the outlook for the present year.

COMMENTATOR.

The Zagreb Spring Fair will be held from April 20 to 28. It will be devoted to the exhibition of motor cars and motor cycles, agricultural machinery, and wireless apparatus. The Autumn Fair will be held from September 7 to 16 and will cover all classes of goods.

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The Soils of Egypt

By R. ALADJEM.

In most countries the origin and nature of the soil are related to the underlying geological strata, but in the case of Egypt one has to look thousands of miles southwards to the high plateaux of Central Africa to discover the origin of its soils. The arable land of the Nile Valley is a gift from the Nile, as the soils of Egypt are practically all alluvial soils and the particles of which they are composed have been carried by water to their present position. In the upper reaches of the Nile Valley, the rain and other weathering factors are continually breaking off particles from the hard rocks. The finest of these particles are washed by rain into the river, and, coming down the Nile in a state of suspension, are ultimately deposited, thus forming the soil.

It is mainly the mud carried by the Blue Nile and the Atbara that contributes to the formation of Egyptian soils; to a smaller extent, other tributaries, desert sand blown by the wind, the product of weathering of the cataracts' bars, Nubian sandstone and various other mineral and organic materials resulting from erosions along the Nile banks, add their quota.

Blue Nile and Atbara silts are derived from the weathering of rocks forming the Abyssinian Plateau, which consists of a mass of granite, gneiss and shales coated by sandstone overlaid here and there by Jurassic formations. Above these various massifs there are very wide-spreading stretches of rocks of volcanic origin, such as basalts, etc., which crown the summits of that country and which gave rise to strata 600 to 900 ms. thick of the so-called "black soils. The torrents and torrential rivers sprung from these massifs dug their way through these and the underlying sandstone and limestone, forming deep gorges and flowing on beds resting on crystalline rocks (gneiss), which form the framework of the plateau. The streaming down of water and other weathering factors affect mainly the "black soils" and the quartzite sandstone. The silt carried down by the Atbara River has mainly a gneissic origin, while that of the Blue Nile originates from various felspars and "black soils."

The While Nile which is the main supplier during the low stage contributes but to a small extent to the formation of Egyptian soils owing to its small content of suspended matter.

The rich alluvial soils found on either side of the Nile and throughout the Delta derive, therefore, from the weathering of rocks of the Highlands of Abyssinia, and their mineralogical composition is, consequently, identical. While the chemical composition of the cultivated Egyptian soils is remarkably uniform, their mechanical structure differs very widely. As a rule, the soils of Upper Egypt contain a greater proportion of coarse particles and calcium carbonate than those of Lower Egypt. Nile mud is, of course, composed of particles differing in size and density. The coarser and denser particles are first deposited, while the fine clay is carried to greater distances. Hence, the soils formed by the first Nile deposits, the coarse portion of the mud, will have a much coarser structure than those formed by the finest particles of clay. The proportion of clay in the soil goes on increasing from south to north and from the river banks to the distant parts.

Three Classes of Soils.

The soils of Egypt may be divided into three classes according to their mineralogical composition:—

1. Purely alluvial soils, entirely composed of Nile deposits. These are the normal soils of the country and cover far the greatest part of the arable area.
2. Non-alluvial soils, such as the desert soils, torrential deposits, etc.
3. Mixed soils, such as those composed of a mixture, in

varying proportions, of Nile silt with either desert sand, such as those which are to be found in the desert borders of the Nile Valley, or with siliceous or calcareous debris carried down by wind or by torrents; or else such as the sandy soils of the desert border, irrigated with muddy Nile water or other Nile deposits, mixed up with shell-sand such as those found in the extreme north of the Delta.

As regards the alluvial soils with which this article is more especially concerned, the deposition of Nile silt by order of density gave rise to a series of types of soil, the most important of which are the "Safrā" or light soil and the "Soda" or heavy clayey soil. Between these two extreme types several intermediate soils find place which differ by their clay content.

	Per cent.	Per cent.
Very light soils containing at least 20 of clay.		
Light soils	from 20 to 30	„ „
Medium soils	30 „ 40	„ „
Heavy soils	40 „ 50	„ „
Very heavy soils	50 „ 70	„ „

The extremely high percentage of clay is noteworthy in the last two types of soil. These proportions are very seldom found in soils of other countries. The light and medium soils are very easy to work; the heavy soils, however, would have been unworkable but for certain special conditions prevalent in Egypt. It is well known that the presence of some calcium and sodium chlorides in the soil prevents the formation of "black alkali" (sodium carbonate) which, like many alkaline salts, has the peculiar property of deflocculating the clay, making the soil impermeable to air and water. Such impermeability causes an asphyxiating medium highly detrimental to plant life. Indeed, a great part of the irrigated alluvial soils of Egypt suffers from excessive tenacity and impermeability, and poor crops are due more to these defects than to deficiency of plant food. But these salts keep the clay in a flocculated (coagulated) condition, and it may be said that it is to the presence of minute quantities of the said soluble salts that Egypt is indebted for the possibility of obtaining abundant crops in spite of a high clay content which would even preclude cultivation.

All the soluble salts which are met with in normal quantities in soils and irrigation water have generally a stimulating effect on plant life and keep the soil permeable and well ventilated.

Need for Fertilisers.

The legendary fertility of Egyptian soils is due also to their very high content of fine particles (clay) which are rich in plant-food material. The respective amounts of potash (supplied by felspar and micas), phosphoric acid (supplied by the apatite present) and lime are as a rule quite sufficient to meet the requirements of crops but nitrogen and organic matter are usually low. Owing to favourable temperature and moisture conditions prevailing almost throughout the year, bacterial life in soils is very active, decomposition of organic matter goes on rapidly, and the stock of nitrogen is used up quickly. Hence the necessity of supplying to the soil organic manures and nitrogenous fertilisers for the maintenance of a sufficient percentage of humus and nitrogen and, therefore, fertility.

With reference to the chemical characteristics of soils in Egypt it should be pointed out that, though the soils forming alluvia are originally extremely rich in plant food material, yet this material, to become gradually available to plants, has to undergo the action of various factors, the most important of which are air, sun heat, and water.

Air and sun heat exert their influence chiefly during the summer months, during which the soil lies fallow. Owing to the great proportion of clay present, the soils which

(Continued on page 215.)

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lay fallow during summer months are deeply fissured. The importance of this shrinkage is enormous, as by its means the soil is aerated and dried to a considerable depth, partially sterilised (as the temperature at the soil surface reaches 65 per cent. and more) and at the same time, the excess of harmful salts crystallising out on the surface of the crevices is washed away by the first summer watering applied about flood time.

During summer fallow, therefore, the land is, as it were, regenerated through the drying and alteration of the colloidal substances of the soil, the destruction of detrimental micro-organisms, the availability of more mineral plant food by weathering and the washing away of excess of salt. Summer fallow can be considered as an equally, if not more important, factor of fertility as the annual tribute of mud brought down by the Nile. But under the modern system of perennial irrigation, the beneficial influence of both these factors is gradually decreasing. The summer fallow has been considerably curtailed and the greatest portion of the silt, which when basin irrigation prevailed used to deposit on the land, is deposited in the canals. Thus it has been found that out of about 1300 grams of silt carried in suspension by a cubic meter of Nile water only 600 grams reached the fields. This, and the shortage of the farmyard manure, may explain the fact that the need for chemical fertilizers is being felt more acutely every year.

Land Reclamation.

A large part of the Delta land, especially in the north, contains a considerable amount of salts. About 1,000,000 feddans are at present lying barren and waiting reclamation. Land reclamation is possible when rice can be grown. The reclamation of all the salty area will be possible when ample water supply will be available. At present, the area that can be put under rice rarely exceeds 200,000 feddans. Water for land washing is available only during flood time.

The work of reclamation consists in levelling the land, flooding it to wash away the greatest portion of salt present and growing dineba (small millet) or rice once or twice. Dineba and rice are salt-resistant plants. When the soil is nearly sweetened, berseem (clover) is grown, and after berseem cotton and other crops follow. Drainage water has, especially in northern and Delta districts, to be raised by pumps into the main drain. Unless good drainage is secured, salt is brought up again by capillarity to the surface. Rice has, therefore, to be cultivated according to districts, every other year or every two, three or four years, in order to keep the salts down beyond the reach of the roots of crops.

It was not found advisable to wash out the salts completely. The presence of a slight amount of chlorides (from 0.05 to 0.15 per cent.) is helpful in keeping the soil permeable and preventing the formation of sodium carbonate.

The presence of sodium carbonate in the soil solution is one of the most frequent causes of infertility in Egyptian soils, although the areas so affected are not usually extensive, varying from a matter of a few square metres to 2 or 3 feddans or more. Such patches are to be met with in all districts, from Aswan to the extreme north of the Delta, but more especially in the Behera Province. Sodium carbonate, besides being toxic to plants has, as it has been already pointed out, the property of deflocculating the clay, thus causing infertility. No crop can possibly thrive on land containing more than 0.10 per cent. sodium carbonate. In such soils, an application of gypsum of about one ton per feddan prior to the flooding of the land will at once coagulate the clay and make possible the washing out of the salts. Subsequent applications of gypsum are made, if necessary, until the soil is freed from the noxious salts. One of the most serious problems with which the Egyptian agriculturist is faced, is the salt problem. Accumulation of salts on the soil should be avoided in districts irrigated during the summer season, by well water, which, in some cases, contain a high

amount of dissolved salts. Salt has to be kept down by drainage where the subsoil is salty, as is the case in most of the northern districts.

As a rule the plant roots should have at their disposal a depth of sweet, sound soil of at least 1.25 metres in the northern Delta and 2 metres in the central Delta. Upper Egypt has on the whole a good natural drainage. Nowadays, the present intensive farming system and the natural abundance of plant food could be maintained—to the great benefit of the Fellah—provided that a rational crop rotation, good drainage and irrigation, and a judicious use of manures were practised.

NEWS FROM ALL SOURCES.

A new shipping company has been established at Shushak under the title of Slobodna Plovdba with a capital of 500,000 dinars.

A Basrah message states that Sir John Cadman, chairman of the Anglo-Persian Oil Company, arrived at Abadan on February 7.

The traffic receipts of the Egyptian Delta Light Railways for the ten days ended January 20 amounted to £Eg.772, making the total from April 1 £E268,206.

Yugoslavia's sugar production for 1928-29 is estimated at 127,000 tons, and some 270,000 tons will be available for export.

An Athens message states that Bills have been introduced by the Greek Government in Parliament, in accordance with the provisions of which imports not accompanied by clearance certificates will be subjected to the highest duties.

An Amsterdam message states that a syndicate has been formed by a Dutch group of bankers under the Netherlands Trading Company and by a German group of bankers under the Deutsche Bank and the Disconto Gesellschaft in order to investigate the possibility of offering a loan to the Turkish Government. The amount mentioned is £5,200,000.

The Albanian Government is reported to be endeavouring to attract to Albania expert carpet weavers who are Greek and Armenian refugees from Turkey (says an American Consular report). The Government in Greece is expected to take steps to check this movement, which may have a detrimental effect on the development of the Greek carpet weaving industry.

The Fourth Palestine and Near East Exhibition and Fair is to be held in April at Tel Aviv. German, Italian, and Roumanian firms are understood to be taking considerable interest in the coming Fair. The period of the Exhibition will coincide with the twentieth anniversary of the founding of Tel Aviv. The Exhibition will contain sections for imported industrial and agricultural machinery, builders' plant, electrical goods, wireless apparatus, a motor and motor cycle show, and raw materials for local industries.

Starched white collars are imported into Turkey chiefly from Europe, but are gradually losing ground to semi-soft collars for all uses except formal dress (says an American Consular report). Total annual imports of semi-soft collars into Constantinople are estimated at approximately 7,000 dozen per year, of which about 75 per cent. are said to come from Czechoslovakia. The semi-soft collars imported from Czechoslovakia are packed usually in individual glazed paper envelopes bearing the trade mark of the manufacturer. There is also a considerable sale of detachable soft collars of the same material as the shirts with which they are worn.

Messrs. J. Henry Schroder and Co. announce that they are authorised to receive bonds of the Roumanian Government 4 per Cent. Loans of 1889, 1890, 1891, 1894, 1896, 1898, 1905, 1908, 1910, and 5 per Cent. Loan of 1903, stamped for payment in any currency other than lei for transmission to the Roumanian Ministry of Finance, for exchange for new bonds which are to be issued in conformity with the agreement signed in Paris on May 31, 1928, between the Roumanian State and the representatives of the bondholders. Full particulars of the arrangements as well as copies of the agreement may be obtained at the counting-house of Messrs. J. Henry Schroder and Co.

Under a recent Roumanian Decision certain modifications have been made in the valuations fixed for goods subject to turnover and luxury turnover tax. The valuations have been increased for a number of goods, including furs, leather belting, boots and shoes (except those made of mineral tanned leather) and other leather goods, wooden furniture and other wooden goods, china and glassware, certain machines and machine tools, electrical goods, motor cars and toys, syrups, jams, marmalades, spirits, wines, and sweets. A few decreases in the valuations have also been made, affecting, *inter alia*, boots and shoes made of mineral tanned leather, canvas shoes, belting leather, beer, and soap. The rates of the tax on automobiles and their parts have also been increased from 2 per cent. or 10 per cent. to 10 per cent. or 15 per cent. respectively.

TENDERS INVITED.

Tenders are invited for the following contracts, and must be made by the dates mentioned.

(Particulars of tenders marked D.O.T. are to be obtained from the Department of Overseas Trade, 35, Old Queen Street, S.W.1.)

EGYPT.

Dressings, Cotton and Mackintosh Cloth.—The date for the receipt of tenders for the supply of dressings, cotton and mackintosh cloth to the Egyptian Department of Public Health has been postponed from February 10 to March 28. Copies of the new specifications which have been issued by the Egyptian authorities are available for inspection at the offices of the Department of Overseas Trade.

Linen, Etc.—The Director of Stores, Ministry of Education, Sharia Qasr el Aini, Cairo, invites tenders for the supply of linen for schools comprising tulle for mosquito-nets, bedsheets, towels, napkins, blankets, table materials comprising metal spoons, forks and knives, china plates, salt cellars, glass and aluminium tumblers, copper dishes and articles for cleaning comprising brooms, canvas cloth, liquid metal polish, carbolic soap, bag blue, etc., required for the schools during the school year 1929-1930. March 18.

Machinery, Etc.—The Controller of Technical Education, Ministry of Education, Sharia El Turka el Gharbi, Cairo, invites tenders for the supply of machinery and machine tools for the Abu Tig Trades School of the Assiut Provincial Council (March 2); and for raw wool required for the spinning shed at Assiut Model Workshops. March 14.

Medicinal Oils.—The Director of Stores, Department of Public Health, Cairo, invites tenders for the supply of medicinal oils required for a period of one year commencing from May 1, 1929. March 16.

Pilgrims Jetty.—The Director-General, Ports and Lights Administration, Arsenal, Alexandria, invites tenders for the construction of pilgrims jetty at Tor as per conditions specified in the cahier des charges obtainable from Secretariat Department (Arsenal), against payment of five Egyptian pounds per set. March 2.

Pharmaceutical Sundries.—The Egyptian Department of Public Health invites tenders for the supply of bottles, demijohns, pots, india-rubber tubing, oxygen cylinders, ampoules, tin ointment boxes, tooth brushes, corks, paper powder bags, filtering paper, powder envelopes required during the year commencing May 1. March 16. (D.O.T.)

Electric Lighting System.—The Ministry of the Interior, Section des Municipalités et Commissions Locales, Cairo, invites tenders for the supply and installation of an electric lighting system for the town of Fashn. March 27. (D.O.T.)

Clothing.—The Director of Stores, Frontiers Administration, Arsenal, Alexandria, invites tenders for the supply of clothing such as blankets, boots, tarbushes, jerseys, frocks, greatcoats, woollen cotton and linen cloth. March 21.

Clothing and Equipment.—The Egyptian Customs Administration invites tenders for the supply of clothing and general stores required for the year 1929-30. The schedule covers a miscellaneous range of goods, mostly in small quantities, including, among other items, khaki drill and blue serge uniforms, blue melton greatcoats, boots, etc. March 1. (D.O.T.)

The ordinary general meeting of the National Bank of Egypt will be held on March 21 at the head office of the bank, in Cairo.

By a recent Syrian decree certified invoices will be required, on importation into Syria, in the case of goods mentioned in the quarterly Customs Valuation Tariffs.

In future Greek joint stock companies and foreign companies operating in Greece must obtain the sanction of the Greek Ministry of Foreign Affairs for an increase in their capital.

FORTHCOMING SAILINGS.

The following are the sailings for the Near East and India, the ports of departure and closing dates for cargo being given in parentheses:—

Anchor Line.—S.s. Castalia for Bombay (Birkenhead, February 26). (For passenger sailings and dates see advertisement.)

Anchor Brocklebank Line.—S.s. Macharda for Calcutta (Birkenhead, February 19); s.s. Manipur for Calcutta (Birkenhead, February 28).

Bibby Line.—S.s. Staffordshire for Port Said, Port Sudan, Colombo, and Rangoon (Birkenhead, February 20); s.s. Gloucestershire for Port Said, Port Sudan, Colombo, and Rangoon (Birkenhead, March 8).

British India Line.—S.s. Domala for Bombay and Karachi (London, February 23); s.s. Mantola for Colombo, Madras, and Calcutta (London, February 23).

Cunard Line.—S.s. Bosnia for Patras, Piræus, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (this steamer will also call at Volo if sufficient inducement) (Liverpool February 16, Glasgow and Swansea February 15); s.s. Bantria for Casablanca, Genoa, Leghorn, Naples, Palermo, Messina, Catania, Bari, Venice, Trieste, and Fiume, also at Corfu, Gruz, and Ancona if sufficient inducement (Liverpool February 16, Swansea February 19).

Johnston Line.—S.s. Dromore for Piræus, Volo, Salonika, Smyrna, Constantinople, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, February 23); s.s. Aviemore for Piræus, Volo, Salonika, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, March 23).

P. and O. Line.—S.s. Rajputana for Bombay (London, February 15); s.s. Nankin for Calcutta (London, February 16); s.s. Ranchi for Bombay (London, March 1); s.s. Whitegate for Calcutta (London, March 2).

Prince Line.—S.s. Cyprian Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, and Cyprus (Manchester, February 20); s.s. Algerian Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, and Cyprus (Manchester, March 2).

Ellerman and Papayanni Lines.—S.s. Grodno for Malta, Alexandria, Jaffa, and Haifa* (Liverpool, February 28); s.s. Algerian for Algiers*, Calamata, Patras, Piræus, Syra, Volo*, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool March 2, Swansea March 2); s.s. Gerano for Genoa, Leghorn, Naples, Palermo, Messina, and Catania (Liverpool March 2, Swansea March 7); s.s. Oporto for Bari, Gruz*, Ancona*, Venice, Trieste, and Fiume (Liverpool March 2, Swansea March 7); s.s. Lesbian for Algiers*, Piræus, Syra*, Volo*, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool March 16, Swansea March 16). *Subject to sufficient inducement. Cargo taken on through Bill of Lading to:—Algerian ports via Algiers; Moroccan ports via Gibraltar; Tripoli (Barbary) via Malta; Syria and Cyprus via Alexandria; Greek outports via Piræus or other convenient port.

The recent Commercial Treaty between Greece and Albania involved a reduction of the Albanian Customs duties on certain goods of Greek origin. The goods affected include cognac and rum; cigarettes; kid leather; glacé, moroccoed or shagreened leather; twine, etc., less than 9 mm. thick; wax candles; and common soap in pieces or powder. The Treaty also involved a reduction of the Greek Customs import duties on certain goods of Albanian origin. The goods affected include certain cheeses, beeswax, rock asphalt, asphalt in powder and mastic, bitumen, unwashed wool and washed combed wool. The reduced rates in both cases are also applicable to similar goods of United Kingdom origin.

FOREIGN EXCHANGES.

Country.	Method of Quoting.	Parity of Exchange.	Latest Quotation.
Alexandria.....	Piastre to £	97½	97½
Amsterdam	Florins to £	12.107	12.11½
Athens	Drachma to £	25.22½	37½
Belgrade.....	Dinars to £	25.22½	276½
Berlin	Marks to £	20.43	20.45½
Berne	Francs to £	25.22½	25.24
Bombay	Sterling to Rupee	18d.	17.63 64 181.64
Brussels	Belga to £	35	34.91
Bucharest	Lei to £	25.22½	811½
Budapest	Pen to £	27.82	27.84
Calcutta	Sterling to Rupee	18d.	17.63 64—181.64
Constantinople	Piastres to £	110	982½
New York	Dollars to £	4.86 2-3	4.85 5/16—½
Paris	Francs to £	25.22½	124.30
Prague	Kronen to £	24.02	164
Rome	Lire to £	25.22½	92.78
Sofia	Leva to £	25.22½	672
Teheran	Krans to £	48	50
Vienna	Sch to £	34.58	34.54
Warsaw	Zloty to £	25.22½	433.16—7/16

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*CASTALIA ... Mar. 1 †ASSYRIA ... Mar. 27
*BRITANNIA ... Mar. 15 †MASSILIA ... Apr. 16

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THE WEEK'S FINANCE.

(By Our Financial Expert.)

London, February 12.

The rise in Bank Rate to $5\frac{1}{2}$ per cent. after it had been at $4\frac{1}{2}$ per cent. since April, 1927, was not altogether unanticipated, especially on the Stock Exchange, although it had been hoped in many well-informed quarters that the necessity for an increase might be avoided. During the past five months we have lost more than £26 millions in gold, and these withdrawals have had practically no effect upon the foreign exchanges. At the same time there is no doubt that Stock Exchange activity, both here and in New York, has been responsible for a higher level of money rates than would otherwise have been the case. The Bank of England's rate, hitherto $\frac{1}{2}$ per cent. below New York Bank rate, is now $\frac{1}{2}$ per cent. above it, and this week's increase in the Bank of England rate is likely to make itself felt in Wall Street as much as in London. Higher money rates here may perhaps involve some forced liquidation, in so far as speculation has been financed on borrowed money. There is nothing in the present situation, however, which need cause holders of high-class investment stocks a moment's worry. The immediate effect of the rise in Bank Rate was a fall in gilt-edged securities, and although there may be a certain amount of scattered selling, it is unlikely that anything in the way of general weakness will set in.

Underground Dividends.

As expected from the satisfactory increases in traffic receipts, the dividends of the Underground group, like the Metropolitan to which we referred last week, have been generally advanced. At the same time in many cases appropriations to reserves have been increased. The ordinary dividend of the holding company, the Underground Electric, is raised from 5 per cent. to 7 per cent., while a considerable addition is made to the carry forward. This increase is very satisfactory when it is recalled that the maiden dividend on the ordinary shares of $1\frac{1}{2}$ per cent. was paid in 1926. The deferred stockholders of the Central London Railway receive 6 per cent. for 1928, while the L.G.O.C. increases its reserve allocation from £345,000 to £390,000, and its dividend from 7 to 8 per cent. This group, to an even greater extent than the Metropolitan, is a purely London traffic organisation, and is

therefore likely to benefit the more from the development of Greater London. The yield on the ordinary shares of Underground Electric, on the basis of the dividend just declared, is about £4 12s. per cent., but an appreciation in capital value, with larger future dividends, is almost assured. The ordinary stock of the City and South London and the deferred stock of the Central London both yield about £5 15s. per cent. The prior charge stocks of these companies also constitute satisfactory "safety first" investments. As examples we may give the 4 per cent. debentures of the Central London line, a trustee security, yielding £5 per cent., and the 5 per cent. preference stock, 1891 or 1896, of the City and South London which gives a return of £5 8s. per cent.

A Promising Industrial.

It is reported from Australia that the Distillers Company has two important developments in hand. A subsidiary concern is to be formed to distil whisky at Geelong at a distillery which is already under construction, and another subsidiary, Australian National Power Alcohol Company, is to produce alcohol from molasses by a new process. An agreement has already been concluded with the Shell company for the marketing of this spirit. The latter announcement is particularly interesting as reflecting the attention this concern is giving to the industrial spirit side of its activities. The wide field for this commodity and the big expansion in the company's trade should prove profitable to its shareholders in the future. At the same time its whiskies, which include such brands as Johnny Walker, Dewars, and John Begg, are likely to enjoy a steady demand. There is, of course, the possibility of political interference with the industry at some future time, but the world-wide interests of this particular concern would minimise its effects. Distillers Company, Ltd., has been soundly managed on the financial as well as the commercial side, and its assets are written down to a low level. In spite of a steady growth in profits, the dividend on the ordinary shares has been maintained at 20 per cent. On the basis of this dividend, the ordinary shares can be bought to yield £5 3s. per cent., while the $4\frac{1}{2}$ per cent. mortgage debentures, redeemable at the company's option, which are unusually well secured, give a return of £5 7s. per cent.

Another Reconstruction Loan.

Arrangements have at last definitely been made with regard to the new Roumanian Loan, projected for some time past, which is raised to facilitate the stabilisation of the leu. It will bear interest at the rate of 7 per cent., and will be issued at 88, the British portion amounting to £2,000,000 out of a total of £20,000,000. We have from time to time commented on the attractiveness of similar reconstruction or stabilisation loans which have been floated in recent years. While it is impossible entirely to eliminate the element of risk from foreign investments, it is reduced to a minimum in these securities, and is, of course, balanced by the very satisfactory yields. Definite revenues are generally set aside for the service of the loan, and in many cases they were issued under the auspices of the League of Nations, every effort being made to achieve the greatest security. At present prices the German 7 per cent. sterling bonds, finally redeemable 1949, yield £6 9s. per cent., while on the Austrian 6 per cent. bonds, which are finally redeemable in 1943, a return of £5 16s. per cent. is obtained. The Belgium 7 per cent. Stabilisation Loan, which is perhaps particularly attractive in view of the economic position of that country, gives a yield of £6 7s. per cent. This loan is finally redeemable in 1956.

A company has been registered at Bourgas under the name of Petrolé Européen, with its head office in Brussels, and having a capital of 30,000,000 Belgian francs, for the exploration of Bulgarian oilfields. The company has obtained a concession covering an area of 145,000 hectares around Bourgas, Varna, Rasgrad, Svishtow, and Sofia.

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BEIRA—Beira Shipping Agency.
DELAGOA BAY—John T.
Rennie & Sons.
DURBAN—Andrew Weir & Co.
EAST LONDON—Messrs. Dunn
& Co.
PT. ELIZABETH—Mackie, Dunn
& Co.

MOSSEL BAY—Messrs. E.
Searle & Co.
CAPE TOWN—Thomson,
Watson & Co.
HONG KONG—The Bank Line,
Ltd.
BANGKOK—Siam Forest Co.,
Ltd.
SINGAPORE—Huttenbach Bros
& Co.
MAURITIUS—Adam & Co.

LONDON—ANDREW WEIR & CO., 21, Bury Street, E.C.3

ECONOMIC CONDITIONS IN BULGARIA.

[The following notes are taken from the bulletin of the British-Bulgarian Chamber of Commerce of Sofia, dated January 31.]

Heavy snowfalls in the last few days caused an almost complete interruption to communications, a circumstance which is adding to the usual slackness of trade at this season. Important quantities of grain have been concentrated on railway stations and other centres of communications, where they remain unsold owing to the unsatisfactory trend of prices abroad. Tobacco sales are much less active than in December, and the export of eggs is at a standstill.

This state of things is having an unfavourable effect on sales of retail traders and there is much probability of a temporary delay in their payments to the wholesale dealers. Demands for prolongations of bills falling due in February are very likely to increase, but this circumstance is not necessarily indicative of a change for the worse in the general economic situation.

As a consequence of satisfactory business done last season by the local textile and iron industries, their orders for raw materials abroad continue to be active. Owing to easier credits and to better money conditions which are likely to go on increasing, it is to be expected that obligations entered into will be met punctually.

Treasury receipts continue to make a better showing than last year.

Weather conditions are reported to be favourable to the winter sowings all over the country.

Imports and Exports.

The trade balance during the month of December is closed with a deficiency of 57,318,146 leva, while during November the deficiency amounted to 102,000,000 leva. The exports during December amounted to 30,988 tons for 534,924,000 leva, and there were imported 28,642 tons for 529,424,000 leva, while during November there were exported 37,246 tons for 597,244,981 leva, and merchandise imported amounted to 38,310 tons for 699,409,758 leva.

The trade balance during 1928 is closed with a deficiency of 812,958,925 leva, while in 1927 it was closed with a surplus of 510,000,000 leva. The exports amounted to 6,376,413,000 leva, and the imports aggregated 7,192,371,000 leva, while in 1927 the exports amounted to 5,684,201,000 leva and the imports to 6,173,660,000 leva. The large deficiency is accounted for by the decreased exports by 97,871 tons amounting to 304,789,000 leva and by the increased imports by 46,697 tons aggregating 1,018,711 leva. The increase in the imports is due mostly to the increased imports of agricultural and industrial machinery.

Of the goods exported during 1928 the largest decrease as compared with 1927 is to be noticed in: Wheat, 19,090 tons for 154,000,000 leva; barley, 40,290 tons for 265,000,000 leva; maize, 81,310 tons for 279,000,000 leva; flour, 6,361 tons for 81,000,000 leva; eggs, 1,846 tons for 92,000,000 leva; while the increase is in the exports of cocoons by 313 tons for 107,000,000 leva, sunflower seed by 8,480 tons for 66,172,000 leva, oil cake by 1,316 tons for 46,000,000 leva, etc.

Mineral Concessions Reservations.

In 1928 there were 852 reserved perimetres, 77 of which were the Government's. The largest number are perimetres reserved for petroleum (196), followed by the reservations for coal, copper, etc. Much interest is shown in establishing the percentage of petroleum contained in various tracts of land near Varna and Bania Kostenetz. It is also reported that a few days ago there were discovered in the mountains near Stanimaka chrome ores covering an area of 20 square kilometres. Work on silver, lead, and coal mines exploited by private individuals or societies is progressing with apparently satisfactory results.

Tenders Invited.

The Administration of State Railways, Construction Section, is inviting tenders for the supply of 100 tons of bar-iron for concrete work. The adjudication is to be held on March 5. The estimated value is 650,000 leva. Tenders are also invited for the supply of complete 600 mm. narrow gauge railway and the necessary accessories, such as rails, fish plates, sleepers, screws and bolts, etc. The estimated value is 1,400,000 leva.

Miscellaneous.

A joint stock company has been recently formed in Bulgaria for the manufacture of threshing machines. The company, however, having no model of their own for such machines, is trying to obtain one from a German manufacturer, who in exchange will supply the Bulgarian company with all iron parts which cannot be manufactured locally. It is also stated that the company will manufacture tractors to go with the threshing machines instead of locomobiles or other engines.

The receipts of the Bulgarian State Railways in December show a decrease as compared with November, but still show an increase as compared with December, 1927. Receipts of December amounted to 93.7 million leva, against 110.2 million leva for November and 80.5 million leva for December, 1927.

The production of coal of the Pernik Mines in 1928 amounted to 1,183,569 metric tons, of which 1,104,778 metric tons were sold. Comparing the 1928 output of coal by these mines with 1927, the increase amounted to 166,955 tons and the placing to 144,644 tons over that of 1927.

On December 31, 1928, the notes in circulation amounted to 4,173,017,000 leva, showing a slight increase over the notes in circulation for the period from December 15 to December 23, 1928.

Receipts of the State Treasury for December show a decrease as compared with November. In December the regular receipts amounted to 621,969,000 leva, while in November they were 677,515,000 leva. Receipts of the State Treasury from April to the end of December aggregate 5,397,060,000 leva, while during the corresponding period of the last Budgetary year they amounted to 5,050,120,000 leva. There is consequently an increase in the present Budgetary year of 34,940,000 leva. This increase is due to receipts from direct and indirect taxation, communications, etc.

The deposits with the Postal Savings Office during the month of December aggregated 31.2 millions of leva, against withdrawals of 26.7 millions of leva. In December, 1927, deposits amounted to 23,600,000 leva, while in November deposits amounted to 40,700,000 leva, and the withdrawals aggregated 28,100,000 leva.

THE DEVELOPMENT OF SALONIKA.

Among the projects which the Greek Government has in view is the development of the port of Salonika. The Commission of the Free Zone has drawn up a scheme providing for the extension of the port to the west and for the construction of three new docks with two jettys, bringing the total extent of new quays to almost 2,700 metres. These works will enable the installation of silos along the quay and will facilitate unloading into the warehouses. The total cost of this first series of works is estimated at 300 million drachmæ, which the Commission proposes to raise by means of a loan. It is anticipated that the construction will be begun this summer.

The extraordinary meeting of the shareholders of the Banque Franco-Serbe has approved the reconstruction scheme submitted by the board. The share capital will be reduced from 20,000,000 francs to 2,000,000 francs and will then be raised again to 20,000,000 francs by the issue of 36,000 new shares ranking *pari passu* with the old ones. Under reserve of the preference rights according to the existing shareholders by the Statutes, the new shares will be taken up by the Ottoman Bank for the most part, the Banque de Paris et des Pays-Bas, and the Société Financière d'Orient.

Engineering Topics

By **G. B. B.**

Machine Tools.

There is a growing opinion among users of machine tools that they are more elaborate than is necessary. Machines tools, and machine tools designed for special duty at that, are absolutely necessary, and there is no comparison between the efficiency of a modern drilling, slotting, or milling machine and that of the machines used twenty years ago. The necessity for development was welcomed. Now the question arises whether it has not gone far enough in at least one direction—that of elaboration. Engineers are, and for some time have been, quite ready to encourage machine tool makers to turn out lighter, stronger, and more rapidly running machines. If the present day slotter will cut a certain key-gate in, say five minutes, engineers will welcome one that will do the work in half the time; if a miller for cutting out certain parts required four square feet of floor space, and stands four feet in height, engineers will welcome one of the same height that requires only three feet of floor space. Countless instances of what is meant could be given, but there is no need to labour the point.

Development in the laudable direction of improved efficiency and of reduced size and weight for a given output will always be encouraged by engineers, but it appears hardly to be in those directions that machine tool workers, with certain notable exceptions, are travelling at present. There seems a tendency to add special attachments and mechanical means for obtaining almost mathematical accuracy, all of which means a vastly increased first cost, regardless of the fact that in many cases these extras will seldom be used in practice. This increased cost naturally adds to the overhead expenses, and so renders ordinary operations far more costly than they would be were the work carried out with simple tools.

Some little time ago an authority on railway shop practice said much the same thing concerning American machine tools, from which one may gather that the tendency mentioned is not confined to British makers. It is certainly possible, when selecting ordinary shop tools, to go too far in the direction of purchasing over-refined units, whether they are intended for railway, motor or general engineering shops. Just as in office practice, where it is possible to install special indexing and correspondence filing systems that cost more than they are worth in regard to the work they have to do, so in the world of engineering it is possible to purchase specially fitted tools, when ordinary lathes, planers, or shaping machines would do the work.

Many machines are only used, perhaps, two or three times a day, and an expert view is that in such cases the better policy would be to transfer an ordinary and, perhaps

even old-fashioned machine from a larger shop. If, however, it is decided that a new machine should be bought, a low-priced one of simple construction or a second-hand machine even, if in reasonable condition, will help in such work being carried out at a low price.

In general works, as well as in railway shops, it is unnecessary to work with micrometers or even within close limits, and so, even, for the most important shops a tool of moderate price will meet most, if not all, requirements. The situation, as will be seen, is in such cases, very different from that obtaining in mass production shops, where thousands of precisely similar parts, machined to exact sizes, are turned out every day from the machine shops.

In connexion with these latter establishments the specialist tool is essential, as it actually reduces the cost of production by its extreme exactness. It is in connection with the general shops that the argument against over-elaboration holds good, and for use in these, simple tools, provided they are rigidly and strongly built, have adequate bearing surfaces, steel gears where necessary, and all the essentials of a first-class tool without refinement of detail, will be found to answer every ordinary purpose.

Cost of Building.

A gradual reduction in the cost of house building in this country has been noticeable during the past two years, and whilst the average cost of a parlour house with three bedrooms was £492, by last September it had dropped to £429. It is to be hoped that the cost will continue to fall, but in connexion with this a writer, in discussing reduced prices, states that to claim or suggest that building prices are regulated by the amount of Government subsidy for cottages is almost ridiculous. By the violent fluctuations which its administration is permitted to cause in the building trade, the Government subsidy does affect and tend to disorganise the industry and in that way to affect the cost; but the claim that it is itself a factor of importance in influencing the cost of building is entirely without foundation. It is only natural that when writing on this matter the subject of subsidy should receive attention, and undoubtedly the opinion amongst the best informed in the trade is that it is a bad thing and always has been a bad thing. It is to be hoped that before long the building industry may be relieved from the causes of violent fluctuation, and under normal conditions may be free to secure the utmost efficiency and economy in its service to the public.

A 380 Ton Excavator.

I am informed that Ruston and Hornsby, Ltd., of Lincoln, recently received an order from the London Brick

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Co., and Forders, Ltd., for a giant electrically operated shovel which, it is said, will be the largest excavator employed in any brickyard in the world. The machine will weigh approximately 380 tons and will carry a $7\frac{1}{2}$ cubic yard bucket and a jib 90 ft. long. It will be capable of lifting 200 tons of clay per hour, and this with their other resources should enable the brickworks to turn out about 200,000,000 bricks per annum. Nothing approaching this output has yet been made anywhere in the world.

Turkey's Railway Programme.

One of the outstanding problems with which the present régime in Turkey has been confronted has been that of the development of railway communications. The work of reconstruction after 1922 was considerably simplified by the fact that a large part of the railways in Turkey was in the hands of private companies, but with every allowance for that fact it is impossible not to admire the efforts of the Government which, between 1924 and 1927, managed to construct 550 kilometres of new lines at a cost of £T30,000,000. In the same period the private companies constructed 66 kilometres of new lines, their extensions being Samsoun—Bafra and Iiidja—Palamoutlouk. At the present time Turkey has 4,837 kilometres of railway lines, of which 2,250 kilometres are operated by the State, while 2,050 kilometres of lines are under construction, all but fifty of which are being built by the State. The lines being constructed by the Government are (the figures representing kilometres):—Amassia to Sivas (270), Fevzi-Pasha to Diarbekir (500), Irmak to Eregli and branches (380), Kaiseria to Sivas (200), Kutakia to Balikessar (250), and Ulu-Kishla to Kaiseria (200). The total of 2,050 kilometres is made up by the Derbessi-Nissibin branch (50 kilometres) which is being constructed by the Compagnie des Chemins de Fer Cilicie-Nord-Syrie. The completion of this programme will give Turkey a kilometre of railways for every 100 square kilometres instead of 0.52, or to put it in another way for every 1,000 Turks there will be .5 kilometres as against .315.

A Facsimile Telegraph System.

The day when the transmission and reception of telegraph messages in facsimile, instead of by the Morse system, will become the normal procedure is brought appreciably nearer by the success that has attended the experiments now being carried out by the research department of the Marconi Company at the Somerton Beam Receiving station. During a recent week-end a number of pictures and handwritten messages were flashed across the Atlantic at high speeds on the short wave Beam circuit in operation between New York and Somerton, Somerset, and an important step is thus taken towards the solution of the problem of rapid facsimile transmission.

Practically ever since the inception of the telegraph, the problem of picture transmission has fascinated electrical engineers. As early as 1842 Alexander Bain invented a highly ingenious system, and many others have followed more or less in his footsteps, with widely varying results. The first telegraphic picture service opened to the public, however, was that which has been in commercial operation between Radio House, the Marconi main telegraph office in London, and New York since May, 1926. Some hundreds of news pictures, cartoons, fashion plates, signatures, cheques, and plans have been transmitted commercially across the Atlantic by this system.

The unequalled working speed of the Marconi short-wave Beam telegraph services has now opened the way to further revolutionary achievements in facsimile transmission, and the Marconi Company has during the last three years been developing its system, adapted specially to short wave circuits, to give far higher speeds and clearer reproduction than can be obtained by any other method. This system is, in fact, designed to replace Morse working on busy circuits and to make it possible for Marconigrams to be received in the actual handwriting of the sender. When such a system is universally adopted it is expected that it will reduce the telegraph operating costs with the result that facsimile telegrams instead of

costing more than ordinary telegrams should actually cost less.

Description of the System.

In order to produce a system commercially applicable to everyday telegrams, the Marconi engineers deliberately scrapped practically all that had previously been done in the field of picture transmission, and started afresh. The result is that their system differs greatly both mechanically and electrically from any other, and while there are certain difficulties still to be overcome before practical perfection is attained, they are now able to transmit two images each 8 in. by 10 in. in less than twenty minutes. These messages have the advantage of unimpeachable accuracy and the possibility of including facsimile matter of all kinds in the telegrams transmitted—a particularly valuable feature when complicated columns of figures and diagrams are required to be sent.

The method of operation of the Marconi system is, shortly, that the image to be transmitted is placed on a cylinder and is scanned in a helical line by a fine spot of light. According to the light and shades of the image a certain amount of light is reflected from the image on to the photo-electric cell. The internal electrical resistance of the cell is varied with the varying intensity of the light, and these electrical variations are made to modulate the wireless transmitter. At the receiving end the wireless signals are detected in the usual manner and are made to work an electrically controlled light cell which shuts off or passes light in synchronism with the received wireless signals. This varying source of light is focussed in a spot which moves along a helical line over a sheet of commercial bromide photographic paper upon which a faithful copy of the transmitted image is recorded.

From the operating point of view, the most important novelty about the Marconi facsimile gear is that it runs continuously. It is not necessary to stop the machinery every time a new picture is put on the transmitter or taken off the receiver. As soon as one message is finished another can be placed on the cylinder and transmission begins at once. This point alone effects a great economy in obviating the running up of the machinery and synchronising the two ends of the circuit separately for every picture. In addition, no preparation is needed of the message to be transmitted, and the reception is perfectly direct and can be checked as it is taking place, enabling faults to be instantly detected and corrected.

As the apparatus is ingeniously arranged to transmit two pictures at once, in commercial working one channel could be kept busy on "ordinary" telegrams and the other reserved for "urgent" messages, thus providing a valuable commercial advantage. This new Marconi facsimile system is in every way suitable for the transmission of pictures over landlines as well as by wireless, the speed of transmission with which pictures can be transmitted depending on the quality of the landlines.

MARKET FOR FOUNTAIN PENS IN IRAQ.

Fountain pens have been known in Baghdad for 25 years, but until 10 years ago the trade was very limited. The trade in refillable pencils is likewise a development of the last 10 years (says the American Consul at Baghdad, Mr. John Randolph, in a recent report). Iraq's Customs publications do not show as separate items the quantities or values of fountain pens and pencils imported into the country, but one of the leading Baghdad merchants estimates that the value of these products sold in the Iraq market totals £1,300 annually, £800 worth being imported each year from the United States and the remainder from Europe. The better quality fountain pens sold in Iraq are of ordinary black rubber composition, with one or two gold or silver bands. The better quality refillable pencils are either gold or silver or gold or silver plated.

Fountain pens retail at 10 rupees each, including Customs duty of 15 per cent. *ad valorem*. Cheaper fountain pens are also sold in Baghdad and retail at 2 rupees to 5 rupees. Gold or gold-plated refillable pencils or silver or silver-plated pencils retail at varying prices, being generally between 8 rupees and 20 rupees each, including Customs duty of 20 per cent. *ad valorem*. Cheaper automatic pencils are also sold in Baghdad and retail at 1 rupee to 3 rupees.

Near East Markets

SUDAN GUM EXPORTS IN 1928.

Messrs. Boxall and Co., of Khartoum, report as follows under date January 26 :—

Arrivals of new crop gum in Kordofan Stations (including Tendelti) amounted during the last ten days of December to 580 tons, as against 791 tons for the same period last year, i.e., a decrease of about 26 per cent., whilst the total new crop gum which came in during November and December taken together amounted to practically the same thing during both years.

During January arrivals totalled 1,612 tons, as against 2,300 tons in 1928, or a shortage of 30 per cent. The total shortage in new crop gum up to this date is, therefore, about 690 tons compared with last season.

Taking El Obeid as the standard, the market opened at 3d. less than the closing price on December 20, fluctuated within the limits of 5d. up to the 27th, when prices fell to that extent. They then remained steady up to January 5, whilst between that date and the 12th a further fall of 1s. 6d. per cwt. occurred. Prices remained practically stationary at that level up to the 26th, on which date a slightly firmer tone prevailed, prices closing at 2d. more. The total fall between December 20 and January 26 amounted to 2s. per cwt. Demand was very good from practically all quarters—the exception being the United Kingdom.

As will be seen from the following export figures 1928 was a record year, 22,778 tons having been exported, or 1,518 tons more than during the previous year. It is noteworthy that France imported as much as 1,500 tons, or 66 per cent. more than in 1927. The U.S.A., Japan, Norway and Sweden, and British India are amongst the countries which took more gum—the total exports to those markets being about 1,000 tons more in 1928, whilst, on the other hand, Great Britain, Germany, Spain, Holland, and Australia took together about 1,000 tons less than in 1927.

	1927.	1928.
Great Britain	4,402	3,986
America	4,358	4,781
France	2,258	3,755
Germany	3,641	3,444
Italy	1,483	1,508
Belgium	1,680	1,738
Japan	539	704
Spain	497	381
Holland	783	621
Denmark	62	38
Norway and Sweden	234	445
Egypt	120	132
Australia and New Zealand	652	438
China	203	217
Canada	75	80
Argentina	44	77
Brazil	47	57
Uruguay	10	22
Finland	10	5
British India	70	276
Other countries in America	10	20
Other countries	70	53
Total tons	21,260	22,778

have greatly increased since the War, the use of motor cars and petrol engines has not yet been generally extended to the rural districts, with the consequence that the peasants have not become accustomed to the use or repair of motors or general machinery.

Official registration figures of tractors in use in Roumania are not available, but local dealers estimate that about 5,000 are in use at present. About 80 per cent. of them are of American origin, with the remainder of German, Czechoslovakian, Austrian, and Italian make.

Wheel tractors are most used for the conventional ploughing, mowing, harvesting, and threshing. Their use for belt work or hauling purposes on the farm is as yet little known. The most popular ploughs and harrows for use with tractors are of two or three-mould boards with 12 disks at 16 inches. Motor ploughs are rarely seen. It is considered more economical to employ draft animals for the less urgent tasks of the farm. Timber production, transportation, and road building comprise tasks which are not so urgent as the usual ploughing, mowing, and harvesting, and which may be done at leisure by making use of the great supply of cheap labour.

Recently a number of tracklaying tractors have been introduced for hauling purposes by several of the more important oil companies. It is believed that with the revival of industry, as a result of the stabilisation of the currency, an active market may be developed for this type of tractor in the lumber and oil industries, which are the most important in Roumania after agriculture.

Kerosene and gas oil are the principal fuels used. Fuel substitutes are almost unknown, and steam tractors, which had some sale before the War, are gradually disappearing. The cause of the extended use of oil products is quite patent, for Roumania is one of the most important oil-producing countries of the world. Kerosene and gas oil may be obtained from Roumanian refineries at very reasonable prices and in amply sufficient quantities.

Roumania possesses practically no tractor industry and, therefore, all that are used are imported. No statistics are available showing the number of sources of origin of the tractors imported prior to the War. Soon thereafter, German and Austrian tractors predominated, perhaps because the country was under an intensive agricultural exploitation by the Central Powers during the War, and they brought in a considerable number of German and Austrian tractors, which were left behind upon their retirement from the country.

At present a preference for medium-sized tractors is shown. Most of the tractors in use are of 20 to 30 horsepower. Local agricultural experts, however favour the introduction of heavier machines, having 40, 50 and even 80 horsepower. The experts base their claims on the fact that the hard, weedy soil requires a heavier machine than is now used. Tractors for use on small farms must necessarily be purchased by co-operative societies, because the poor economic condition of the peasant will not allow the purchase of one for exclusive use. Therefore, a tractor to be used by a co-operative society must of necessity be of sufficient power to do the work in the most expeditious manner possible.

The Roumanian Government has shown a disposition to encourage the use of tractors, as there is a realisation of

MARKET FOR TRACTORS IN ROUMANIA.

Roumania offers a promising market for the sale of tractors and tractor attachments and implements, and the country is well adapted for the use of them, from the points of view of topography, climate, altitude, and the nature of the crops, although certain factors militate against the use of tractors (says the American Consul at Bucharest, Mr. J. Rives Childs, in a recent report).

Outside the principal urban centres of the country, trained mechanics are few, and of even greater scarcity are service stations for the repair and overhauling of mechanical equipment. Although the sales of automobiles

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the possibilities of the increase of production by the use of motor power in agriculture. So far, the Government has been able to accomplish little of practical value because it has lacked appropriations to carry on the work in a satisfactory manner. The Ministry of Agriculture, however, has published literature advocating the use of tractors.

The purchase of tractors is actually encouraged by the agriculture associations in Roumania, of which the most important are the agricultural syndicates and the peasant co-operatives. The former comprise associations of large landowners, and the latter, the small farmers. These organisations are keenly interested in the development of production and, consequently, in the encouragement of the use of motor power in farming.

The first tractor demonstration and competition in Roumania was organized by the *Sindicatul Agricol Ialomita* in 1913, at Ciulnita. The War interrupted further demonstrations, but a competition was organised in 1920 under the auspices of the Ministry of Agriculture. At present demonstrations are held at irregular intervals under the auspices of the agricultural syndicates and take place usually at the time of the agricultural congresses.

In the years following the War, when the agrarian reform was being applied, the market for tractors was demoralised. Now that the reform has been completed, a slow but inevitable adjustment is taking place. Peasant co-operatives are undertaking to purchase tractors for the use of the small farmers thus associated together. At the same time, former large landed proprietors are finding the use of tractors indispensable now that peasant labour is not so readily available as before the reform.

These factors have not been given free play, however, owing to the abnormal conditions brought about by the War, which upset the economic balance of the country. The acute money and credit stringency, which finds illustration in the fact that banks are charging from 18 to 24 per cent. on well secured loans, has made it difficult for peasants to purchase tractors on credit.

Approximately 1,000 tractors were imported into the country in the first 10 months of 1928, as compared with approximately the same number in 1927. This relative limitation of the market has been due to a poor crop and to the adverse economic conditions in general. However, with the normalisation of the economic situation there should be a rapid increase in sales.

NEAR EAST MARKET REPORTS.

The current issue of the *Monthly Review* of Barclays Bank, Ltd., contains the following quarterly reports:—

Egypt.

The cotton season has followed its normal course. Arrivals in Alexandria have been heavy, and although exports have been above the average, available storage space has been fully utilised. Apart from one serious break during the quarter, in sympathy with American cotton, the market has been steady. Sakellaridis has shown considerable strength, in spite of a slackening in demand. The price to the grower has, on the whole, been a fair one, and at least 90 per cent. of the crop has been already marketed in the interior. Ashmouni has been in steady demand, and the record crop of this variety is rapidly moving into consumption, a fact which is not surprising in view of the quality and staple of the cotton and its comparatively small premium over Americans. Other sorts have been fairly abundant, and among them "Nahda," which is a very attractive brown cotton, has been eagerly sought after at remunerative prices. Pilion has also been in demand and good stapled lots have found keen buyers, but Moorad cotton has been difficult to place, as, at the prices asked, it does not seem to be sufficiently attractive to spinners. The undertone of the market continues strong and, with very little encouragement from outside, higher prices might materialise. The advent of the Sudan Sakel crop, which promises well, has had a steadying influence, as much hedging has been done; but as all sales have found purchasers without any great effect on prices, it is thought in some quarters that the world will be able to take the present crop of Sakels, both Egyptian and Sudan, around present prices.

The cotton seed market has been strong and outside buyers have shown interest in the raw product, oils, and cakes. In spite of the record crop of cotton, the available supplies of seed will not show a very great increase, as the extension of planting in Upper Egypt

will absorb a large quantity of the excess production. Local mills have been working full time and contracts for oil have been booked for some distance ahead. The position in this commodity is recovering and the movement has been normal. During the quarter, little of outstanding interest has occurred in the cotton goods market and business was evenly spread. The market has been active, with prices steady. The demand for Manchester goods has been satisfactory, a great part of the stocks having been absorbed. Arrivals have been regular, but quantities afloat are moderate and quotations for forward deliveries have been uneven, although the market shows a tendency towards further improvement. Little business has been transacted in any of the varieties of imported rice, while the demand for Egyptian rice was limited. Spot supplies are ample, but holders are not pressed to sell.

Owing to a lack of demand for export, the market for cabots has been quiet. Stocks are down and holders are firmly of the opinion that, as soon as the demand revives, spot prices will advance sharply. The gunnies market has been quiet throughout the quarter, with prices irregular and the spot demand poor.

The Sudan.

The anticipated improvement in trade in the Sudan has not yet attained the expected level, and conditions generally during the quarter have been dull. Purchasing power is somewhat low, and in this direction there are few signs of improvement. The final results of the dura crop are said to be disappointing and, although the importation of this commodity will not be necessary, the purchasing power of the natives is likely to be adversely affected by the unsatisfactory results. The export market has been dull. Sesame has been in good demand, but, owing to large supplies, prices have been low. The quality is satisfactory and quotations, which are said to have reached "rock bottom," are at present £E18 per ton for white, f.o.b. Port Sudan, and £E17½ for red. Little is being exported at the moment, as shippers are holding back until the demand from Egypt begins. Gum is expected to yield an average crop of about 20,000 tons, and, although arrivals are fairly good, prices are falling. Present quotations are 38s. 6d. per cwt. for natural and 40s. per cwt. for cleaned c.i.f. United Kingdom.

Latest reports concerning the cotton crop are satisfactory. Picking has commenced and the estimated yield of Sakel has been put at 450,700 kantars for the Gezira crop, over an area of 131,351 feddans; 63,500 kantars from Tokar, over an area of 55,000 feddans; 54,000 kantars from Kassala, over an area of 27,700 feddans, whilst other varieties are expected to yield 7,350 kantars over an area of 2,817 feddans.

The import market has not shown much activity except, perhaps, in the case of coffee, the stocks of which are being readily sold. Stocks of tea are high for ordinary requirements, and the demand for commodities generally is poor, owing to the low purchasing power.

Palestine.

At the beginning of the period under review, retail trading in Palestine was quiet, but a gradual improvement became manifest as the winter approached. This movement, together with the advent of the tourist season, has engendered a feeling of optimism in regard to the coming months. Distress has occurred among certain sections of the farming community, owing to the unsatisfactory outturn of the 1928 crops, but signs of relief are visible, as there have been excellent rains in all districts. In the Colonial goods market, sugar has shown the most activity, although prices have exhibited a downward tendency, due to heavy stocks. The demand for coffee and rice was small. Owing to the failure of the local crop, wheat has been imported from America and North Africa for milling and it is anticipated that importation will continue until the local harvest is reaped in the coming August. Local millers have suffered somewhat from competition with a cheap brand of flour, which has proved to be of inferior quality and the local product is again coming into favour. Australian flour has also been imported.

In the textiles market, business in cotton goods has been normal and trade in woollens satisfactory. Dealings in silk materials, however, have been quiet, although prices remain unchanged.

The shipment of oranges began at the end of October, and up to January 9 624,426 cases had been exported. It is anticipated that the season's crop will exceed 2,000,000 cases. Prices f.o.b. Jaffa have ranged from 10s. to 12s. per case since the opening of the season, while prices realised in the United Kingdom for the first shipments there only amounted to 10s. to 14s. per case, and during a period of three weeks in November they fell to 7s. and 11s. 6d. per case, which caused serious losses to exporters. It was decided, however, to suspend shipments for a fortnight, and the price thus rose to 10s. to 21s. per case, but it has since declined gradually to 14s. and 17s. per case.

A Commercial Agreement has been concluded between the Egyptian Government and the Government of Palestine, by which the Egyptian Government agrees, on conditions of complete reciprocity, to grant most-favoured-nation treatment to agricultural and industrial produce of Palestinian origin imported into Egyptian territory, whether intended for consumption in Egypt, for re-exportation, or for transit.

The Banca Commerciale Italiana and Greca, which was recently formed by the Banca Commerciale Italiana of Milan, announces the opening of offices at Athens and Piræus. Other branches are shortly to be established at Salonika and Kavalla.

Cotton and Cotton Goods.

THE LIVERPOOL COTTON MARKET.

Messrs. Reynolds and Gibson report as follows for the week ended February 6:—

Egyptian Futures.

Sakel Contract.—The general conditions governing the outlook in this market show no radical change on the week. A further decline in values has to be recorded, and this has had the effect of causing increasing uneasiness amongst the "Bull" clique. So far, however, we have had no signs of a general unloading movement in Alexandria, although locally a fair amount of stale long cotton has been liquidated, especially during the past two sessions. At a meeting of the Bolton Master Cotton Spinners' Association yesterday it was decided by an overwhelming majority to ballot the members on the question of short time working, and to recommend them to vote in favour of restricting production by $33\frac{1}{3}$ per cent. for two months. The result of this will be known in a week, and it is generally anticipated that it will be carried and come immediately into operation. This action has been forced by recent trade conditions, and is directly attributable to the uneconomic basis to which fine cottons have been manipulated and held since the commencement of the season. As a result of the week's fluctuations we have again closed somewhat in comparison to the ruling values of other varieties; even so, with trade conditions as at present, Sakel premiums are quite prohibitive to the majority of consumers, and we cannot anticipate consumption reverting to a normal figure without a further material readjustment. The main portion of the liquidation that has taken place has fallen on the old crop positions; Novembers have been consistently supported by straddlers buying here against sales in Alexandria; the current differences have been running between 40 and 50 points. We have previously pointed out the attractiveness of this operation, and would advise those interested leaving limits in hand round the above figure. Values on the week show the following alterations:—21 to 5 down for old crop, unchanged to 10 up for new crop positions.

Upper Contract.—Although little outside interest has been shown in this contract during the past week, the undertone has been quite steady and very little change in the level has to be recorded. Trade support continues to be disappointing and business in actual, either spot or for shipment, has been very slow. With American values still inclining to the easy side, we are not very optimistic regarding the outlook, and consider that sales on any appreciation from the ruling level are to be recommended.

Egyptian Spot.

A further falling off in the inquiry has taken place during the past week. During the first few days there appeared to be a disposition for prices to harden somewhat after the sharp drop which had occurred. Renewed weakness in Sakel futures during the past few days caused a further relapse, however. Uppers and Pillion, helped by the comparative steadiness of American cotton, have shown a slightly firmer front. The offtake for Sakel has shown no improvement, in spite of the drop in values. Organised short time in the Egyptian section of the Lancashire spinning trade is not likely to help matters, and this is now regarded as a certainty.

The local inquiry has produced little of interest. Sakel, at from pass March down to 12d., has been in scattered request, and apart from this only an odd inquiry here and there for cotton at from 100 to 150 on has been met with. Uppers have been distinctly quieter and the range of inquiry tends to narrow on account of the very keen competition experienced. This week 10 off to 10 on has been the most popular market. All the higher-priced cottons have been studiously neglected. Pillion has met with less interest in spite of the fact that this cotton looks remarkably reasonable as compared with other growths. When trade shows any signs of a revival we feel sure that Pillion will find many friends.

Sudan Sakel has moved off very slowly, buyers preferring to wait for the new crop. Three thousand five hundred bales were tendered on January 31. White, Nahda, etc., have been neglected. C.i.f. business has been stagnant, but forwardings to the trade last week again reached a presentable figure, at 7,848 bales Egyptian and 1,255 bales Sudan.

Estimated spot sales, 1,200 bales Egyptian and 210 bales Sudan. Quotations of Sakel show a net decline of 25 points on the week; that of Upper and Pillion are 5 points dearer. F.G.F. Sakel to-day, 18.15d. F.G.F. Upper to-day, 11.92d. F.G.F. Pillion to-day, 12.55d.

THE EGYPTIAN MARKET.

The Alexandria Commercial Company, in their report for the week ended January 31, state:—

Since our last report the futures market has been very active but with a tendency very much weaker. The week's summary of price movements is as follows:—Sakellaridis: March, 36.89 dollars, 1.36 dollars down; May, 37.32 dollars, 1.26 dollars down; November, 37.45 dollars, 1.03 dollars down. Ashmouni: February, 21.83 dollars, 0.88 dollars down; April, 22.45 dollars, 0.80 dollars down; June, 22.95 dollars, 0.73 dollars down; August, 23.25 dollars, 0.75 dollars down; October, 23.48 dollars, 0.84 dollars down.

Sakel.—We have had a series of weak markets, due to some liquidation by the long interest, this being induced as much by the reaction in New York as by the almost entire absence of demand from consuming centres.

Although we are now well on in the season, stocks continue to accumulate, and the demand, instead of developing, grows less and less. The situation can hardly be described as promising, and the only thing which can relieve it is a demand on the part of the trade, which the latter, we understand, are in no position to provide unless Sakel prices fall to levels much more in line with the prices of other varieties of cotton.

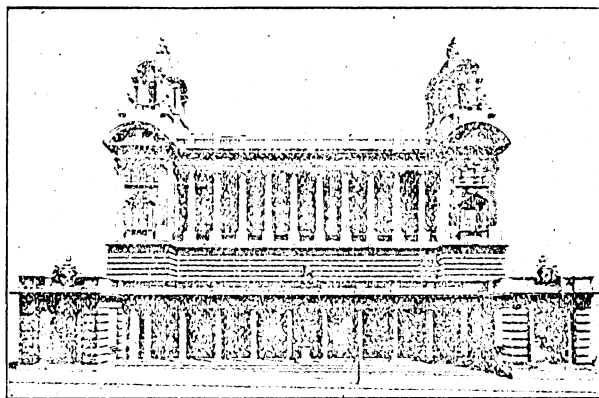
The Sakel/Uppers straddle (March/April) this week stands at 1,444 points, against 1,500 points last week and 877 points at this time last year.

Uppers.—This market also has been depressed, due principally to sales by the speculative interests as hedges against their long positions in the Sakel market. The trade demand for Uppers, although more active than for Sakel, has not been sufficiently large to absorb the quantity of speculative sales. At one time February Ashmouni actually stood at only about 2 dollars over March New York, the lowest parity this season.

The Ashmouni/American straddle (February/March) this week stands at 214 points, against 263 point slast week and 600 points at this time last year.

The week's receipts amount to 130,000 kantars, against exports 201,162 kantars; the stock in Alexandria stands at 3,457,992 kantars.

Spot.—We have had another rather quiet week at Minet el Bassal and only a moderate business has been done in spot cotton. Sales amount to about 15,400 bales, of which we estimate 1,950 bales



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Sakellaridis, 11,950 bales Ashmouni and Zagora, 1,000 bales Pilion, and 500 bales other varieties.

Sakellaridis: Is neglected and demand almost nil. A retail business has taken place covering the grades up to Good. Above Good, no business has been done. Spot differences are without much change.

Ashmouni and Zagora: Have been in better demand and a good business has been done in all grades. Spot differences are generally rather dearer.

Pilion: Has been in good demand and a good business has been done in all grades. Spot differences are steady and well maintained and the selection of cotton offering is not very good, decent staple cotton being rather hard to find.

Other Varieties: In Nahda a good business has been done at last week's business. A small business has been done in White. Spot differences are unchanged. A few bales of Maarad have changed hands.

Up-country.—The decline has had the effect of causing slightly more activity in the villages, due to the fact that in many cases margins on cotton financed by the banks have been reduced to vanishing point, and the latter have been pressing their clients to sell. The improvement in the weather has given a new impetus to the preparation of the land for sowing and in the South and Central Delta district work is well advanced.

According to an official statement the Revenue of Yugoslavia for the Budget Year 1927-28 amounted to 11,093,456,177 dinars, and the Expenditure to 11,521,213,101 dinars, showing a deficit of 427,756,924 dinars.

CYPRUS CROP REPORT.

The report on Cyprus crops for January states:—
The sowing of wheat is practically completed. Very useful rains have fallen, and the prospects for the new year's crop are excellent. The old stock is now heavily depleted and the demand for local consumption is satisfied by imported flour. Prices are 8s. to 10s. per bushel.

The area under new crop barley is a good average. The growth is very satisfactory, and a very good harvest is anticipated. Green barley grass is already in use as fodder, and the demand for dry barley is somewhat low. The price is 3s. 4d. per bushel, falling.

Most of the area assigned to oats is sown. There is sufficient rainfall to give hope of a successful crop. The old stock is practically exhausted.

The new crop of potatoes, now stored, is excellent both in quality and quantity. The demand from overseas markets is rather poor. Prices are falling and unsettled, £6 10s. per ton.

The ginned cotton crop is now baled. The price is 3s. 10d. per stone for seed cotton.

The export of carobs is steady at about £6 per ton.

The demand for Jaffa type oranges is poor at £2 per 1,000. Round oranges are £1 5s. per 1,000.

Nearly all the surplus crop of sour lemons has now been utilised. There is still a good demand at 20s. to 25s. per 1,000.

Seed beds for the new crop of tobacco are already prepared and sown. Seeds were imported from Greece for this season's requirements, and much improvement is expected in the quality of cigarette tobacco of next harvest. The previous crop is now sorted and baled. Prices are 4½d. to 7d. per lb.

Stock and Share Markets.

LONDON EXCHANGE		Prices on Feb. 10		Prices on Feb. 10		INDIAN EXCHANGES.		Prices on Jan. 23	
Government Stocks.						Government Loans.		Rs.	
Egyptian 4 p.c. Unified Debt	...	85½		Assam-Bengal	...	3½ Government Paper	...	134	
Do. Pref. 3½ p.c. 1890	...	74½		Bengal Doars	...	Banks	...	1470	
Do. Turk 4 p.c. 1891	...	90½		Bengal Nagpur	...	Imperial Bank of India	...	100½	
Do. 3½ p.c. Eg. Trib. Bonds '94	...	84½		Egypt Delta Light Rly.	...	Bank of India	...	22½	
Bulgaria 4½ p.c. Gold, 1907	...	29		Nizams Gtd.	...	Central Bank of India	...	6 as	
Do. 7 p.c.	...	89		Ottoman (Smy. t. Aid)	...	Coal.	...	400	
Greek 5 p.c., 1881	...	74		Do. 5 p.c. 1st Deb.	...	Baraboni	...	141	
Do. 5 p.c., 1884	...	74		Do. 6 p.c. 2nd Deb.	...	Bengal	...	183	
Do. 4 p.c. Rentes, 1889	...	63		Piræus Athens and P. 1st Bds.	...	Burrakur	...	20½	
Do. 5 p.c. 1890	...	74		Southern Punjab	...	East Indian	...	161	
Do. 5 p.c. Funding Loan, 1893	...	63		South Indian	...	Equitable	...	18	
Do. 4 p.c. Rails, Loan, 1902	...	63½				Pench Valley	...	56½	
Do. 4 p.c. Loan, 1910	...	79½		Rubber.	...	Raneegunge	...	30½	
Do. 5 p.c. Loan, 1914 (Lon. issue)	...	101½		Ceylon Para Rubber Ord.	...	Standard	...	367½	
Do. 7 p.c. 1924	...	90½		Doolkalla (Ceylon) Rub. Est.	...	Bengal Nagpur	...	330	
Do. 6 p.c. St. Bds.	...	104½		Grand Cent. (Ceylon) Rubber	...	Bombay Dyeing, etc.	...	178	
Palestine 5 p.c.	...	88½		Hewagum Rubber Co.	...	Bowrah	...	1½	
Persia 5 p.c., 1911	...	71½		Kepitigalla Rubber Estates	...	Buckingham and Carnatic	...	402½	
Roumania 4 p.c. Ext.	...	48½		Malayalam Rub. and Produce	...	Cawnpore Textiles	...	505	
Do. 4½ p.c. 1913	...	55½		Shipping.	...	Century	...	91	
Sudan 5½ p.c. Guar. Bds.	...	60½		Anchor 5½ p.c. Prf.	...	Central India	...	82½	
India 3½ p.c.	...	50½		Cunard	...	Elgin	...	325	
Do. 3 p.c.	...	50½		Furness Withy	...	Khatau Makanji	...	110	
Do. 5½ p.c.	...	101½		Khedivial Mail Ord.	...	New Ring	...	356½	
Do. 4½ p.c.	...	91½		P. and O. Deferred	...	Phoenix	...	455	
Turkish 4 p.c. Unified	...	22½		Tea.	...	Svadeshi	...	638½	
Banks.	...			Assam Co.	...	Alliance	...	306	
Agri. Bank of Egypt	...	81		Bengal United Tea Ord.	...	Barnagore	...	640	
Bank of British West Africa	...	43		Bramapootra	...	Budge Budge	...	41½	
Bank of Roumania	...	86½		British Indian Tea Ord.	...	Clive	...	57½	
Barclays Dom. Col. Pf.	...	28½		Cachar and Doars Tea Ord.	...	Dalhousie	...	642½	
Chartered Bank of India	...	21½		Carolina	...	Delta	...	950	
Eastern	...	7½		Ceylon Tea Plantations Ord.	...	Fort Gloster	...	478	
Hambros	...	10½		Consolidated Estates	...	Gourepore	...	51½	
Ionian Bank	...	7½ xd		Darjeeling Co.	...	Howrah	...	727	
Imperial Bank of Persia	...	11½		Dimbula Valley (Ceylon) Ord.	...	Kamarhatty	...	618½	
Land Bank of Egypt Ord.	...	18½		Doors Tea Ord.	...	Kanknarrah	...	631½	
Lloyds	...	65½ xd		Dooloogram Tea	...	Khardah	...	1,126	
Mercantile Bank of India A	...	34½		Doom Dooma	...	Kinnison	...	33½	
Do. B	...	34½		East Assam	...	National	...	510½	
National Bank of Egypt	...	37		Empire of Ind.	...	Standard	...	814½	
National Bank of India	...	54		Halem Tea	...	Miscellaneous	...		
Ottoman Bank	...	14 9/16		Imperial Ind.	...	British India Corporation	...	41	
P. and O. Bank Corporation	...	9½		Jhanrie Tea Association	...	Bengal Paper Mills	...	236½	
Westminster	...	20½		Jokai (Assam) Tea Ord.	...	Bengal Timber Trading	...	38½	
Land.	...			Jorehaut	...	Burn and Co.	...	19½	
Kassala Cotton	...	9½		Lanka Plantations Ord.	...	Cawnpore Sugar	...	16½	
Latifiyah (Iraq) Estates	...	4½		Lumpla (Sylhet) Tea Ord.	...	Champaran Sugar	...	9	
Sudan Plantations	...	4½		New Dimbula	...	Howrah Oil Mills	...		
Mines.	...			Nuwara Eliya Tea Estates Ord.	...	ALEXANDRIA	...		
Balaghat Gold Mining	...	6½		Nedem	...	Prices on Feb. 1, supplied by G. L.	...		
Burma Corp.	...	17½		Ouvah	...	Mortera, Alexandria & Cairo.	...		
Champion Reef Gold	...	10½		Pahlujan	...	Agricultural Bank of Egypt	...	48½	
Mysore	...	16½		Standard	...	" " " Fond.	...	£260	
Nandydroog	...	18½		Scottish Assam	...	Alexandria Water Co.	...	£17 11/32	
Ooregum Gold Mining Ord.	...	13½		Scottish Tea and Lands	...	Assoc. Cotton Ginners	...	£23 3/32	
Oil.	...			Upper Assam	...	Behera Ord.	...	£25 9/16	
Anglo-Egyptian B	...	225 3/2		Insurance.	...	Ciments d'Egypte	...	Fr. 136	
Anglo-Persian Ord.	...	4½		General Accident Fire and Life (£5, £1½ paid)	...	" " " Div.	...	195	
Do. 8 p.c. Cum. 1st Pf.	...	27 6 xd		London & Lancs (£5, £1 paid)	...	Comptoir Fin. & Com. d'Egypte	...	£ 5/16	
Do. 9 p.c. Cum. 2nd Pf.	...	28 6 xd		Royal Exchange (£1)	...	Credit Foncier Egyptien	...	Fr. 1,244	
Do. 5 p.c. Debs.	...	98		Sun Fire £10 (£2 paid)	...	" " " Fondateur	...	Fr. 2,593½	
Do. 6½ p.c. Notes	...	101		Trade Indemnity (£10)	...	Crown Brewery Priv.	...	Fr. 232 3/2	
Brit. Burmah	...	7½		Miscellaneous.	...	Filature Nationale d'Egypte	...	17½	
Burmah Oil Co. Ord.	...	45 1/16		Alexandria Water Co.	...	Frigerique d'Egypte	...	16½	
Do. 8½ Cum Pref	...	28½		Associated Cotton Ginners	...	Immeubles d'Egypte Soc. An. des.	...	£18 7/16	
Hamilton's Oil Concessions	...	7½		Dunlop Rubber	...	Land Bank of Egypt Actions	...	£350	
Phoenix Oil and Transport (l.p.)	...	13 6		Egyptian Hotels	...	" " " Parts de Fond	...	Fr. 200	
Do. (l.p.)	...	7 1/16		Do. Markets Ord.	...	Menzaleh Canal Navigation	...		
Shell Transport	...	4 11/16		Do. Salt and Soda	...				
Steaua Romana	...	11 9		Mortgage Co. of Egypt 5 p.c. Pref.	...				
				Oriental Telephone	...				
				Standard Carpet Co. (1928) Ord.	...				
				Waring & Gillow	...				

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PALESTINE			
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MOLDAVIA	16,500	...	Feb. 14	Colombo and Australia
NALDERA	16,000	...	Feb. 15	Bombay and Japan
KARMALA	9,000	...	Feb. 14	Straits, China, Japan
TRAJPUTANA	16,600	...	Feb. 22	Bombay and Karachi
FRANKLIN	7,000	...	Feb. 16	Colombo and Australia
SCOMORIN	15,000	...	Feb. 22	Colombo and Australia
IMANTUA	11,000	...	Feb. 22	Bombay and Japan
FRANCHI	16,600	...	Mar. 1	Bombay and Karachi

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MADURA	9,077	...	Feb. 15	East African Ports
DOMALA	8,441	...	Feb. 16	Bombay and Karachi
MANTOLA	9,066	...	Feb. 16	Madras and Calcutta
MANELA	8,303	...	Mar. 2	Madras and Calcutta
MATIANA	9,067	...	Mar. 9	East African Ports
MUNDRA	7,275	...	Mar. 9	Bombay and Karachi
MERKARA	8,281	...	Mar. 16	Madras and Calcutta
MASULA	7,261	...	Mar. 30	Bombay and Karachi

* Cargo steamer. † Calling Aden. ‡ From Tyne Mar. 2.

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Steamer.	Tons	Sailing.	Destination
City of Canterbury	8,421	Feb. 16	Colombo & Calcutta
City of Paris	10,902	Feb. 23	Bombay & Karachi
City of Venice	8,308	Mar. 4	Colombo & Calcutta
City of Benares	6,984	Mar. 5	Bombay & Karachi
City of Hongkong	9,678	Mar. 16	Bombay & Karachi
City of Poona	7,485	Mar. 26	Bombay & Karachi
City of Calcutta	7,679	Mar. 28	Colombo & Calcutta
City of Lahore	6,983	Apr. 6	Bombay & Karachi
City of York	7,844	Apr. 18	Bombay & Karachi
City of Manchester	5,564	May 17	Bombay & Karachi

(a) Calls Marseilles.

LONDON to SOUTH AFRICA.

City of Karachi	5,573	Mar. 2	Cape Town, Algoa
Trafford Hall	5,321	Mar. 30	Bay, East London and Natal

MEDITERRANEAN and LEVANT.

Grodno	2,458	Mar. 2	Malta and Alexandria
Algerian	2,304	Mar. 6	Smyrna & Constantinople

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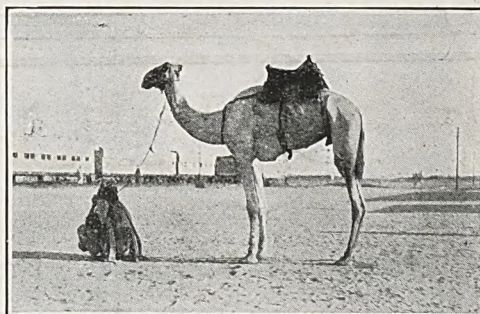
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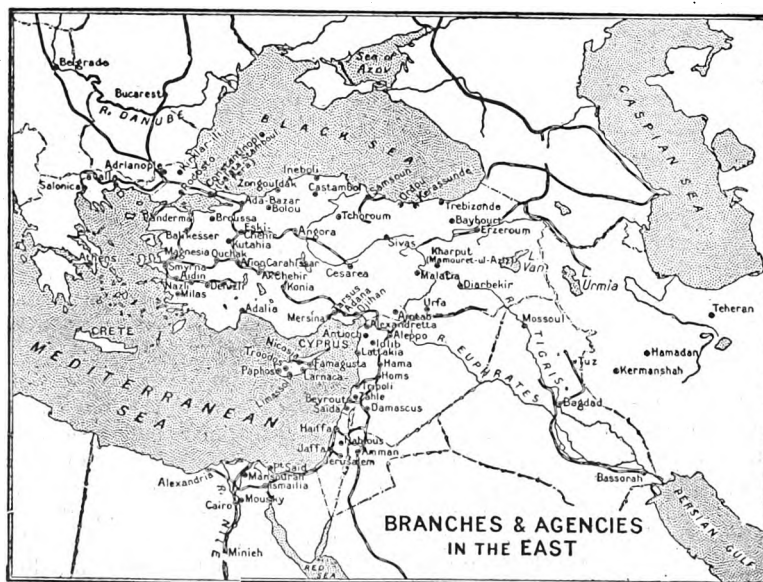
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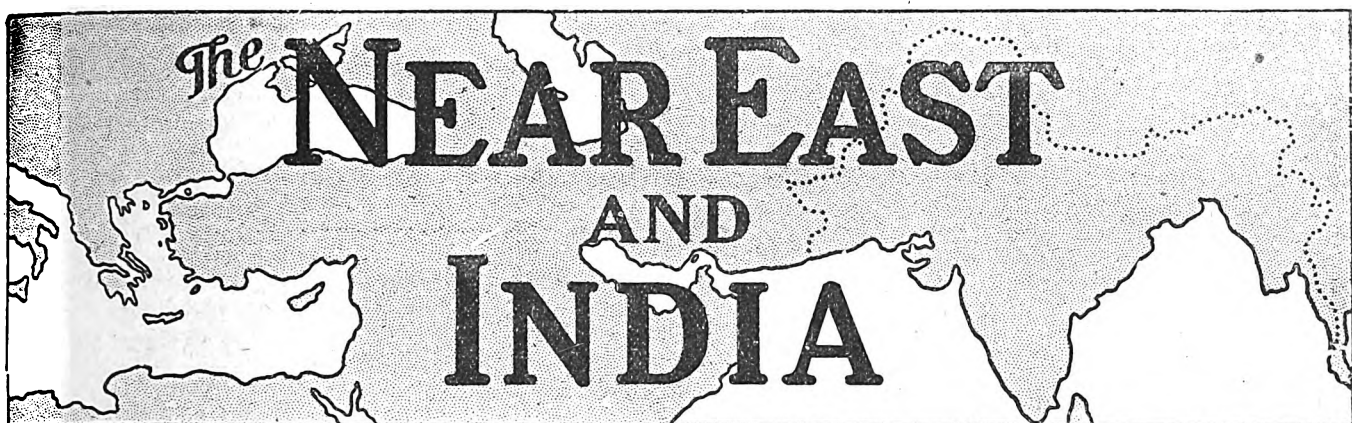
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No. 927.—VOL. XXXV.

THURSDAY, FEBRUARY 21, 1929.

Editorial Offices: "THE NEAR EAST AND INDIA," 170, Strand, London, W.C.2.

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Notes of the Week.

A Question of Legal Fees.

The Disciplinary Council of the Egyptian Native Bar has acquitted Mustapha Nahas Pasha and his colleagues of the charges of unprofessional conduct. Satisfactory as the verdict may be from one point of view, it would, perhaps, have been better if the Council had been less laconic in its judgment, and explained the reasons that led to the finding. Nahas Pasha, Wissa Wassif Bey, ex-President of the Chamber of Deputies, and Gaafar Fakhry Bey, a Deputy, had covenanted with the family of Prince Seif-ed Din, who had been detained in an English mental home for more than twenty years and had escaped to Constantinople in 1925, for the payment of a fee considerably over £E100,000 in the event of the three lawyers' winning the case for the return of the Prince's very large estate to his own personal management. An indiscreet letter attributed to Gaafar Fakhri Bey invested the agreement with a political aspect, and lent colour to the suspicion that the Wafdist leaders had hoped that certain legislation for which the party was to be responsible would ensure the success of the Prince's case. When the information was made public the position of Nahas Pasha's Cabinet had already become precarious as a result of the resignation of three Ministers, and on the following day King Fuad, exercising his prerogative under the Constitution, dismissed the Government on the ground that it represented no longer the coalition on the basis of which it had been formed. In the circumstances, however, it was difficult for the Egyptian public and the Prime Minister to dissociate the "revelations" and the dismissal. The explanations given by Nahas Pasha of his action in the Seif-ed-Din affair at once cleared his reputation of any suspicion of his having abused his high office, but the amount of the fee which the Seif-ed-Din estate was required to pay was so formidable that an investigation of the matter by the Council of the Native Bar was considered necessary. Its verdict, which appears to have been restricted to the words: "The Council acquits all three lawyers of the charges brought against them," will be

welcomed by Egyptian lawyers, in the absence of any reasons for the judgment, as high sanction for the practice of making fees proportionate to the paying capacities of their clients, without limits and without regard to the amount of work entailed.

An Unedifying Incident.

Whatever a layman's views about lawyers' fees—and high fees are not restricted to Egypt—those who wish Egypt well will be content that one who has held the high office of Prime Minister should be exonerated even of having set too high a value on his own services. There was, not unnaturally, a display of *Schadenfreude* among the political opponents of the Wafd at the prospect of finding the Wafdist leader at fault, and this circumstance, coupled with his abrupt dismissal from office, has, no doubt, been responsible for much of the personal spite and vindictiveness with which Nahas Pasha appears to have pursued the present Government. The letter addressed to Prince Seif-ed-Din's family in which Gaafar Fakhri Bey commented upon the election of Nahas Pasha as President of the Wafd and President of the Chamber in succession to Zaghoul Pasha, in its implied bearing upon the issue of the trial was, however innocent in intention, an unfortunate act on the part of one who combined the office of Deputy and the rôle of counsel in the case. On reflexion, therefore, Nahas Pasha will be obliged to admit that, if the parts had been changed, the Wafdist Press could have been relied upon to make just as much capital out of an apparent mistake on their opponents' part. His complete exoneration at the hands of the Disciplinary Council of the Native Bar should, therefore, close an incident which has been unedifying from whatever point of view it is approached. Egypt is handicapped by a Press which, in spite of individual exceptions, has as a whole indulged far too much in personal abuse, and has materially helped to lower the standard of political controversy. An opportunity offers to Nahas Pasha, as head of the Wafd, to associate himself with the present Prime Minister in the attempt to raise that standard.

The Political Game in Egypt.

Egypt has enough problems before it to call for honest differences in regard to them among politicians, and there is no reason why the latter should not base their claims for the support of the people solely on the merits of the particular solutions of those problems that they have to advance. Hitherto, during the brief lifetime of the Constitution the Wafd has stultified itself by clinging to the belief that the alleged unanimity of the country behind it in regard to the Anglo-Egyptian question absolved it from giving serious attention to other matters which would inevitably have transferred a large, if not the larger, part, of its big battalions into other camps. To-day the arena selected by the Wafd for its exhibitions of strength is closed, with no prospect of an immediate re-opening. Smarting, perhaps, under a sense of injustice in having been penalised according to rules which he did not accept, Nahas Pasha has hitherto refused to play the new political game introduced by Mahomed Mahmoud Pasha. The better nature of the Leader of the Wafd must have convinced him that the new game is the only one that furthers the real interests of Egypt, and now that he has been acquitted of the personal charge brought against him, it is to be hoped that his attitude in public affairs will show less of personal malice and more of the statesmanship that becomes the acknowledged head of a political party.

Developments in Yugoslavia.

In spite of the exacting demands on their attention of the weather, with all its resultant inconveniences of disorganised communications and shortage of food and fuel, the people of Croatia are finding time to note that there is some method in the measures of the Dictatorship. The recent appointments of mayors to the cities of Belgrade, Zagreb, and Liubliana, as well as to some smaller towns, have all been given to tried men of mark. The new Mayor of Belgrade is M. Savchitch, who worked hard before the establishment of the Dictatorship to bring about reconciliation between Serbs and Croats. He is a banker by profession, and brings a reputation for business efficiency, in addition to his work for internal peace, to bear upon his new office. In Zagreb the new Government has not only taken a tactful step in appointing a civilian in the place of the previous Military Governor, but has also chosen a Croat who, if the Press is to be believed, is really popular among his own people. Another excellent move is the appointment of a Slovene and a Croat to important posts in the Diplomatic Service. Any seeming inconsistency between these appointments and a tightening of the censorship is, perhaps, to be explained in the desire of the Dictatorship to put the finishing touches on its elimination of politics from the public life. Efficiency, however, has its place as a useful ingredient in the Press of a country as well as in the Administration, and there can be little room left for it, if the whole of the contents of a newspaper has to be submitted first in manuscript to the censor. A better way, it would be thought, would be to lay down within clearly defined limits the responsibility of editors in regard to political news and comment, and, if the free expression of views is to be held in check, to impose the necessary penalties *pour encourager les autres*. The new system which the Yugoslav authorities are said to be introducing frees every paper from any sense of responsibility and encourages them to sail as near the mark as possible in the hope of being able to get something past the eagle eye of the censor.

Great Britain and the Yaman.

Those assiduous Members of Parliament who have the temerity from time to time to ask how affairs are progressing in the Yaman must despair, unless they are made of very stern stuff, of ever extracting anything in the nature of real information from the responsible officials. Recent questions that have been asked in the House have received answers that, despite their many words and the pomp that accompanies them contain—absolutely nothing! First, it seems, this country is waiting for a favourable

situation to arise, which would imply, at any rate, some action on the part of the authorities at Aden; and then, it appears, no conversations are proceeding with the object of concluding a Treaty with the Imam! The position, as officially described last week in the House of Commons, is that Aden is still waiting the dispatch of a representative of the Imam. Aden is ready, it was said, to recognise the Yaman's independence provided that the frontiers of the Aden Protectorate were agreed upon. Since last September, however, nothing at all has been done. This can hardly be as it should be. Italy has recognised the independence of the Yaman; Russia likewise. There is talk among the Muslim States of the Middle East, particularly in Persia, of the desirability of recognising the Imam's sovereignty. It would appear, therefore, that if this process of recognition continues, the Imam Yahya may imagine that he enjoys independence whatever the British at Aden may say. And doubtless he will be right. Really this problem of Anglo-Yamani relations presents a most unfortunate face. Surely the time has come when this talk of British prestige should be more closely examined. In certain circumstances that prestige must be upheld without qualification; but in other circumstances "prestige" is apt to mean "illusion." Are the real interests of the British Empire bound up with the retention of the hinterland of Aden which the Imam claims as his own?

Relations with the Wahhabis.

Another fact which was mentioned in the House of Commons last week was that negotiations "for the settlement of outstanding differences" were still proceeding with King Saoud of the Hijaz and Najd. The main difference concerns, of course, the so-called frontier-posts erected by the Iraq Government. Are they, or are they not, to remain? Reports have recently come to hand of the great tribal conference last December at Riyadh, when very bitter opposition was manifested to the posts, which, it was alleged, had been erected on the pasturage of Najdi tribes. But King Ibn Saoud, whose hold upon his outlying tribes is often referred to as non-existent, has so far managed to restrain them from taking measures against the hated posts; there has been so far no serious incident this winter between Iraqis and Najdis in the Busaiyah and As Salman region. The ruler of the Wahhabis surely deserves great credit for that. What view Sir Gilbert Clayton, the new High Commissioner for Iraq, will take of the desirability of these posts when he has assumed charge remains to be seen; but it is certain that the difference between Wahhabis and Iraqis is one that can be most fitly resolved by Englishmen. It is from London, rather than from Baghdad, that the word can go out which will solve the difference with the Wahhabis. Again, as with the Yaman, one must plead for a re-examination of what British prestige means in the desert region, and what the real interests of Iraq and of the British Empire are in this connexion.

Reforms in Persia.

Reforms in Persia appear to be proceeding with that unexciting speed which, although making poor "copy" for the newspapers, in the more significant on that account, and certainly implies that they will be the less easily upset. Curiously enough it is the less important, such as the introduction of national costume, which seems to have aroused most interest. But the imposition of the Pahlavi hat really means very little; like the rule that all Government officials must, when on duty, wear home-spun cloth, it is a means to an end. Uniformity can possibly help towards unity, although the distinction must be perfectly well realised by the Teheran authorities. However, the law of conscription, which, despite reported numerous desertions and evasions, does appear to be operating with a certain success, must help the unity and self-respect of the nation at which the Shah is so strenuously striving; nor can one fail to discern a growing recognition of the need for centralisation in the reported discontinuance of the system of provisional governorates.

It can never be too often repeated, however, that the backbone of Persia is in her tribes, and it will need the utmost discretion to mould the tribes into the national path to ensure simultaneously their own development and that of the patriotic Persian nation as a whole. Persia has centuries-old virtues and centuries-old vices, and if the former are injured in a general assault upon the latter, the results may not be happy. As for the latter, the Shah is stated to have said after his return to Teheran from his tour in Khuzistan that the two things which had blocked Persia's progress in the past were: the relegation of to-day's duties until to-morrow, and the total lack of interest in public affairs. He was speaking to the classes which needed straight speaking most: officials, Members of Parliament, and newspaper editors, upon whom he impressed the fact that they should not be influenced by considerations of personal advantage—particularly that Members of the Majlis should not misuse their influence for private gain. This particular lead is one which every well-wisher of Persia will hope to see followed.

A British School in Archaeology in Iraq.

The proposal which, as we report on another page, Sir Edgar Bonham-Carter made at a meeting on Iraq before the Royal Empire Society, of founding a British School of Archaeology in Iraq, is a most interesting one, and one that deserves the fullest investigation. Sir Edgar's own distinguished connexion with Iraq is well known to our readers: his work in Baghdad was equally and without exception admired by British and Iraqi. It is, therefore, with the certainty that the scheme which he publicly advocated would benefit, and redound to the credit of, both Great Britain and Iraq, that we commend his remarks to our readers. He mentioned, what is not generally known, that Miss Gertrude Bell, the founder of the Department of Antiquities in Baghdad, foreshadowed in her will the creation of a British School of Archaeology in Iraq. The heritage of Layard and Rawlinson fell, indeed, not unworthily upon Miss Bell's shoulders. So vast a responsibility, however, is certainly too great for the shoulders of any one person, however distinguished an archaeologist: it can fitly be assumed, as Sir Edgar Bonham-Carter indicated, only by the establishment of a School in Iraq. We hope to have the opportunity of returning to this scheme, when fuller details and prospects are known. In the meantime we would beg of our readers to docket the suggestion in one of their most frequently dusted pigeon holes.

INDIAN NOTES.

The Aftermath of Bombay.

The disturbances in Bombay appear at long last to have been brought under control. They will, however, leave an aftermath of uneasiness, not merely in commercial circles in the City itself, but among observers elsewhere. The violence of the intercommunal murder outbreak will not, perhaps, astonish the latter so much as the supine and dilatory manner in which lawlessness in Bombay, of which the recent riots were merely the culmination, has been treated by the Government of Bombay. It is not necessary to look far for the immediate causes of the recent outbreak. The Pathans have long been the main object of antipathy to all classes of Hindus, from the writers in the Press to the labourers with whom they effectively compete at the docks and in the mills. Their unpopularity has recently been increased by their employment as strike breakers, both by the millowners, and by the Government of Bombay in Bardoli. It only needed a few absurd stories of child-kidnapping to excite the smouldering ill-feeling into a murderous flame, and, once the Pathans were attacked, the rest of the Muhammadan lower classes, at whose mosques the Pathans have the most regular attendants, were inevitably involved. For any parallel to the savagery of the intercommunal warfare we

must go back to 1893: and, as always happens in the intercommunal riots in Bombay, the Muhammadans, then as now, got the better of the actual fighting. There can, however, be no doubt that the Bolshevik agitators contributed an element of disturbance lacking in former years. When we read how, before the riots began, the workers in a mill struck work merely because a red motor car with a red flag passed their mill, which they assumed to be some signal from their union, we can estimate how easily the workers are affected by communist agitation: and we must remember that, while the Hindu labourers have eagerly joined such unions, the Pathans, whose main object is to earn money as quickly as possible and to return to their native land, have fought shy of them. Lamentable, however, as the actual fighting has been, perhaps the feebleness of the action taken to check the disturbance in the earlier stages has been even more alarming. It has not been for want of warning. Before the outbreak of the riots, as we observed last week, the *Times of India* pointed out that Bombay was becoming a second Chicago and called for decisive action. It is sometimes said that the Government is tied up by regulations. Such regulations have not, however, proved a deterrent in the past; and every officer who has served in Bombay will remember occasions when prompt action has checked incipient riot: and the Police Commissioner would be equally ready to take such action now. The sad truth is that the Government of Bombay has been painfully weak of recent years. Doubtless the system of dyarchy has been worked there more fully and harmoniously, and to that extent more successfully, than elsewhere. It is a sad reflection for the future of India if the weakness that has marked the Government of Bombay's action is a necessary concomitant of such working. It is not merely in Bombay City that the policy of the Government has conduced to agitation. We read that Mr. Vallabhbhai Patel, the protagonist of the Bardoli campaign, is now conducting a liquor shop picketing agitation in the Surat District: and such a movement, though it may be nominally in the cause of temperance, is obviously intended to embarrass the Government in its tenderest points. We doubt the wisdom of Mr. Patel's choice: such campaigns have been tried before in the Surat District, and, though sometimes temporarily successful, have always broken down before the love of the Surati for his toddy and his country liquor which he regards as a necessity in his moist and enervating climate. But the form of the agitation is not of great importance: what does matter is the fact that the alleged victory over the Government in Bardoli must lead to further lawlessness.

(Continued on page 235.)

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THURSDAY, FEBRUARY 21, 1929.

EUROPEAN EVIDENCE BEFORE THE SIMON COMMISSION.

It is clear, from the reports in the Indian newspapers, that our Calcutta Correspondent was right in attaching considerable importance to the evidence tendered to the Simon Commission towards the end of January by non-official Europeans. The general view taken by the non-official community on the main questions before the Commission was explained in two memoranda which were submitted last autumn by the Associated Chambers of Commerce and the European Association respectively, and which were summarised in these columns. It was upon these memoranda that the oral evidence which our Correspondent had in mind was based. The Associated Chambers were represented by a deputation headed by their President, Sir George Godfrey, while Mr. C. B. Chartres, President of the European Association, headed the deputation from that body. It appears from the published reports of the evidence—and it was clear also from the memoranda—that, although the two organisations are in complete accord regarding most points, there are some concerning which they differ. But the outstanding feature of their evidence is that they have declared themselves to be in favour, subject to certain provisos, of provincial autonomy. We do not propose to stop to consider what exactly is the meaning of the phrase provincial autonomy. But what the Associations propose is, we gather, that the existing system of dyarchy—whereby the functions of the Provincial Governments are classified as "Reserved" and "Transferred"—should be replaced by a system under which, with one exception, all the functions of the provincial Governments should be "Transferred," that is to say, should be entrusted to Ministers. The Governor of the Province would have no Executive Council. He would have a Cabinet of Ministers, who would be selected by him from among the leaders of the various parties in the Provincial Legislative Council. Of this Cabinet the Governor would be the President, but he would not be able to over-ride its decisions.

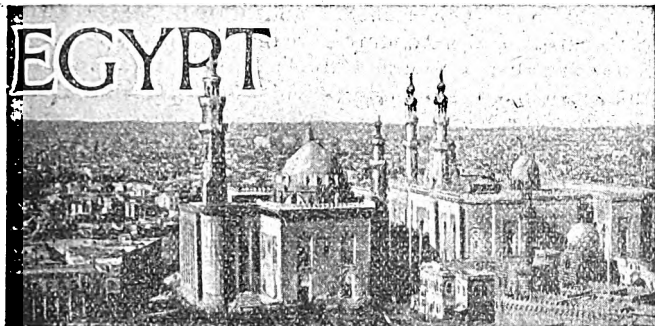
The exception to which reference has been made is the very important subject of Police control and the maintenance of law and order. A majority of the European Chambers of Commerce in India are in favour of the transfer to Ministers of this subject. In other words, they would make the Provincial Governments completely autonomous. They take the view, as we pointed out last August, that the surest way to make the Indians realise the need for an efficient Police force is to make them responsible for law and order. On the other hand, the European Association and some of the Chambers are against this proposal. They would still retain a vestige of dyarchy by entrusting the subject to a special member of the Government, who would not be a member of the Cabinet, nor a Minister, but who would work directly under the Governor. It is the opinion of the Association that to transfer to a Ministry the responsibility for law and order would be unsafe, in view of the acute communal tension which now prevails in India. In the course of his evidence Mr. Chartres admitted that his proposal means the retention of dyarchy in a modified

form; but he maintained that in the exceptional circumstances this was unavoidable. We are certainly not disposed to blame the Association for being cautious in a matter of such supreme importance. At the same time, however, the maintenance of law and order is the primary duty of every Government; and it will not be easy to make provincial autonomy a reality, if this primary duty is not entrusted to the Cabinet. The recommendation that provincial autonomy should be established is contingent upon certain provisos or safeguards. Of these the most important are: (1) that bicameral legislatures should be set up in the provinces; (2) that discriminatory legislation or taxation against communities, trades, etc., should be prohibited; and (3) that the Governor-General in Council should be empowered to intervene in the case of the breakdown of any provincial administration. As was, doubtless, anticipated the second of these proposals gave rise to some discussion at the examination. Sir John Simon apparently took the view that it would not be easy to give effect to the idea. In the first place he feared that there would be difficulty in framing a suitable provision for insertion in the Government of India Act. He also thought that, if the power of challenging legislation were conferred, there might be in consequence even more litigation than there is now. Ultimately it was agreed, on his suggestion, that the deputations should consult their legal advisers with the idea of getting the proposal put into the form of a draft clause for insertion in the Act. As regards provincial Second Chambers, the deputations recommended that two-thirds of the members of such should be elected and one-third nominated. The franchise should, they thought, extend only to those who now exercise it for the Council of State. They also suggested that the power of veto over legislation, which is vested in the Governors, should remain. On the other hand they favoured the restriction to the greatest extent possible of the power of certification, which should not be, they thought, exercised except in the case of emergency. This withdrawal of power might be balanced by vesting powers of intervention in the Governor-General in Council, who in the event of the breakdown of a Provincial Government, might order the Governor to carry on the administration for the time being with the help of his executive officers.

The European Association is not in favour of the introduction in the Central Government of the principle of responsibility to the Indian Legislature. This view is shared by the Associated Chambers and the two deputations pressed it at their examination. They hold that experience of the working of the autonomous Provincial Governments ought to be obtained before a radical change is made in the Central Administration. Far from doing anything to weaken, they would strengthen, the Central Executive, as they hold that a strong central authority will be more than ever necessary when provincial autonomy is in operation. Furthermore, they favour a modification of the elective system in respect of the Legislative Assembly. They would replace the existing direct franchise by a system of indirect election by the provincial Legislatures and approved public bodies representing landed, commercial, labour and minority interests. For they believe that thereby a more truly representative House than has so far been obtained would be elected. One point that the evidence before the Simon Commission has brought out most clearly is that the non-official European community, far from being the inert and lifeless body it is often said to be, has made a valuable, well thought-out contribution to the solution of India's political problems. In addition to this the evidence is also conclusive proof that it is a complete mistake to describe the Europeans as political reactionaries. The difference of opinion on the question of the maintenance of law and order is, of course, regrettable, but we do not think that any very special importance need be attached to it. The question is one of supreme difficulty, and there is, therefore, nothing remarkable or surprising in the fact that some members of the community may be disposed towards a more cautious attitude than others are prepared to adopt.

*The Near and Middle East

From Our Own Correspondents.



Cairo, February 9.

The Seifeddine Revelations.

The Bar Council of Discipline have delivered their long-awaited decision in the case of the complaint brought by the Parquet against Nahas Pasha, Wissa Wassef Effendi, and Gaafar Fakhry Bey, whom they acquitted of actions inconsistent with the dignity of the Bar and of intentions to misuse their former position in the Chamber to further the interests of their clients. There is good reason to believe that, as a result of the inquiry and of the abortive prosecutions, the legislation in regard to members of the Bar will undergo amendment, as it has been found very defective on this point.

It is perhaps worth noting that the Wafd, in making arrangements for the defence, carefully separated the case against Nahas Pasha and Wassef Effendi from that of Fakhry Bey.

Air-Display.

The Middle East Section of the Royal Air Force gave its annual aerial display at Heliopolis aerodrome this week. Last year the exhibition had to be given in the teeth of a fierce "khamsin," but this time the day was perfect, and the crowd of spectators were able to watch in comfort and with no immediate fears of mishap the many thrilling events which the intrepid pilots performed for their edification in the air. "Middle East" very thoughtfully admitted the Press to the Dress Rehearsal on the previous day, and at the same time offered a free passenger-flight to one representative of each paper. The whole arrangements, as well as the display itself, were a conspicuous success, and both the organisers and those who actively took part in the display, are heartily to be congratulated.

The Mixed Courts.

The various Chambers of Commerce have presented a joint memorandum on the subject of the delays in the Mixed Courts. They are by no means satisfied with the decision of the Government to create three new Judgeships in the Lower Courts in addition to the three counsellor chamber in the Court of Appeal, which is part of the reforms at present under discussion with the Powers. That there is every justification on the side of the commercial communities to be disappointed with what the Government proposes is clear from statistics quoted in the memorandum. Whereas in 1901, 15,000 cases were set down for hearing, in 1926, the last year for which there are complete figures, the number was 44,000, while the arrears at the end of the first-named year were 3,672 compared with 9,702 twenty-five years later. In regard to magistrates, in 1901 there were 26 foreigners and 15 Egyptians, whereas in 1926 the numbers were respectively 34 and 16, while the number of counsellors in the appeal Court remained unchanged.

*Under this heading appear weekly or at regular intervals communications from correspondents in Egypt, the Sudan, Roumania, Yugoslavia, Greece, Bulgaria, Albania, Turkey, Cyprus, Palestine, Iraq, and Persia.

That with only nine more Judges the lower Courts were able to dispose of three times the number of cases, and that with the same personnel the higher Courts dealt with about double, speaks volumes for their industry. But, as the memorandum points out, to place on these magistrates the obligation to dispose with more cases annually is merely to ask them to give less attention to the work they have to do. The Chambers press for three new lower chambers and a full chamber in the higher Court, and they add that the receipts of Mixed Tribunals are such that there can be no valid objection to the extra expense of additional magistrates. They also ask for amendments in the procedure, which would lead to a saving in time in getting judgments out and to setting a term to the dilatory and vexatious tactics, which are to-day a feature of Mixed Court litigation, owing to the loop-holes and weakness in the existing procedure.

Public Security in 1928.

The report for the year of the Director-General of Public Security makes very satisfactory reading. During 1928 real crime underwent a marked reduction. Whereas compared with the preceding year 1927 had shown an alarming increase, last year there was a falling off of just under 5 per cent., and practically all categories of serious crime shared in this reduction. At the same time it is interesting to note that, while crime has diminished in the provinces, it has increased in Cairo and Alexandria and the Canal Zone. The explanation is, not that public control is more lax in the cities than in the districts, but that there has been a steady influx into the urban areas from the rural districts, with the consequence that the town population has increased out of all proportion to the rest of the country with greater demand for employment and greater opportunities and incentive to crime of every description.

The general improvement is undoubtedly due, as Kaissy Pasha points out, on the one hand to drastic re-organisation and increase of the forces at the disposal of the Public Security Administration and to the sterner enforcement of discipline, and, on the other hand, to the greater authority which the provincial representatives of the Central Government have acquired since the Mohamed Mahmoud Cabinet came into office the middle of last year. At the same time Kaissy Pasha emphasizes that, while the additions and re-organisation have militated in favour of this improvement in the general condition of public security, no permanent amelioration can be expected unless and until the forces at his command are brought up to a strength in proportion to the development in numbers and condition of the population.

There are one or two exceedingly interesting features in the report. One of these is the section dealing with drug traffic, which has extended to the remotest parts of the country and in regard to which Kaissy Pasha says that, while energetic efforts are being made to stamp it out in the country, these require to be supported by some international agreement with regard to the production something like that made at Geneva in regard to the production of arms and ammunition. The other deals with

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dragomans, who are henceforward to be subjected to much more drastic discipline than formerly, and for whom special night classes are to be arranged so that they may in future be able to speak more or less intelligibly either French or English, and to know something about the monuments which they have to show visitors. Altogether the report reveals a state of things and a keen control over all the social activities of the country which do credit to the Department of Public Security in general and to its head, Kaissy Pasha, in particular.

ROUMANIA.

Bucharest, February 12.

One of the most prominent members of the National-Peasant Party has been good enough to discuss with me the more important topics of the day and it may be of interest to summarise his remarks in my letter this week:

Financial Policy and the "Caisse Autonome."

The most important event of recent occurrence is the successful conclusion of the negotiations for Roumania's foreign loan—the first since the War, except a very small one from Italy. The fact that the loan has actually been obtained is a matter of the greatest gratification to the whole country, although in amount it is a little disappointing. So far as can at present be calculated the total amount of the loan obtained from the Franco-American group in Paris is rather over seventy million dollars, besides which a loan of thirty million dollars has been obtained from the Krüger group of Sweden in exchange for a concession of the Matches Monopoly. The rest of the Monopolies (salt, tobacco, etc.) are to serve as guarantee for the loan of seventy or more million dollars.

In the arrangement made with the group of foreign bankers the Roumanian State has transferred its monopoly rights to an institution created for this purpose,

namely "La Caisse Autonome." It is in fact this institution which has negotiated the loan and which guarantees it. Thus formalities for the signature of the loan had to be arranged in two sections; first the signature of the contracts between the Roumanian State and the lending group of bankers, after which the legislative bodies passed the necessary laws—new Statutes for the National Bank, the creation of the "Caisse Autonome," and the transfer of the powers of the State to the "Caisse Autonome"; secondly the signature of the contracts between the leading bankers and the "Caisse Autonome," which represents the State for the encashment of the revenues of the Monopolies and for guaranteeing the loan.

The greatest optimism prevails as to the effect the loan will have on the economic situation of the country, especially as, immediately after the issue of the loan prospectus, the amount of the issue on various foreign markets was at once fully subscribed, while the Bucharest issue was fully subscribed in advance, as soon as the contract had been signed.

The Date of Easter.

In the sphere of internal politics, my informant declared, there can as yet be no question of political party struggles. The results of the elections are too recent and too irrefutable to allow of the Government's meeting with any serious difficulties from the Opposition in the meantime. The only questions causing anxiety are, on the one hand, unemployment, especially in the mining districts, due to the economic crisis, and on the other hand, in the province of Bessarabia, the question of the date for the celebration of Easter. The population of that province has always been refractory towards the adoption of the new Calendar (the Gregorian), as for them this question is closely linked with the celebration of the religious holidays prescribed by the Greek Orthodox ritual. A decision of the Holy Synod published last autumn that the Easter holiday

PALESTINE RAILWAYS

TRAIN SERVICES

BETWEEN

EGYPT AND PALESTINE AND VICE VERSA

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Alexandria	...	dep. 1500	Haifa	...	dep. 0800
Cairo	...	dep. 1800	Jerusalem	...	dep. 0815
Port Said	...	dep. 1815	Jaffa	...	dep. 1005
(Change at Kantara West)			Kantara East	...	arr. 1730
Kantara East	...	dep. 2345	Kantara West	...	dep. 1910
Jaffa	...	arr. 0750	Cairo	...	arr. 2230
Jerusalem	...	arr. 0917	Alexandria	...	arr. 0530
Haifa	...	arr. 1000	Kantara West	...	dep. 2125
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From:	Cairo. L. P. Mils.	Port Said. L. P. Mils.	Alexandria. L. P. Mils.
Jerusalem	4,355	3,525	4,845
Jaffa	4,070	3,240	4,560
Haifa	4,945	4,115	5,435

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should be celebrated according to the new Calendar sufficed to provoke a strong movement in opposition. Although the Roumanian Church is independent, under the Roumanian Patriarch, the Œcumenical Patriarch of Constantinople drew the attention of all Greek Orthodox Churches to the necessity of celebrating Easter this year according to the decision of the Council of Nicaea, whether or not the Greek Orthodox countries had accepted the new Calendar. This raised a strong protest from the clergy on the one hand and from the public also against the decision of the Holy Synod. The latter, however, confirmed its instructions, but made a concession to public opinion by admitting that Easter might be celebrated by the Faithful either on March 31 or May 5. As a result the Old Kingdom of Roumania, Transylvania and the Bukovina will celebrate Easter according to the decision of the Holy Synod on March 31, but Bessarabia on May 5. This vacillation on the part of the Holy Synod has been interpreted as a sign of weakness, and it may lead to further agitations in Bessarabia subversive to the interests of the State.

Unemployment.

For the first time in her history unemployment has to-day become a real problem in Roumania, but only the mining population in the Valley of the Jiu is seriously affected. It is not correct to state that only foreign workmen and those belonging to the minorities have been paid off, and that Roumanian workmen are favoured. An impartial inquiry has shown that this is not the case, and that there are as many Roumanian as other workmen out of employment. Moreover, if the condition of the non-Roumanian workmen is more lamentable than that of their Roumanian brethren, it is because they refuse to accept other work of a casual kind, on the roads, etc., which the Government started on purpose to provide a means of livelihood for the miners out of work, and which the Roumanian miners accepted *faute de mieux*.

Communism cannot be said to exist in Roumania. It is true that a Communist (of Russian origin), Dobrogeanu-Gherea, has just been condemned to eight years' imprisonment, but his is an isolated case. He himself admitted that he was a Communist propagandist, distributed Communistic literature, and was connected with the Third International.

The Optants Question.

In the question still pending with Hungary on the subject of the Transylvanian Optants the discussions have been very lively, and the attitude of Roumania has been broad and conciliatory. As the details are not known, it is difficult to say much; but my National-Peasant informant declared that it is certain that Roumania will make all possible concessions, in order to settle this matter once for all—always safeguarding her own vital interests.

The Litvinoff Protocol.

The signature of the Litvinoff Protocol by the Roumanian delegate and by the delegates of Poland and the Baltic States is, the speaker continued, an event of the highest importance to Roumania and has caused the greatest satisfaction in the country, for it is the chief desire of Roumania to remain on good terms with all her neighbours. The Soviets appear to be of the same mind, for they gave the warmest reception to M. Charles Davila, Roumanian Minister at Warsaw, the signatory of the Protocol on behalf of Roumania. This Treaty of non-aggression will, it is thought, go a long way to insure peace in the Near East and, consequently, in the whole of Europe.

The Teheran Majliss on February 7 passed an Act prohibiting slave-trading in Persia. Slaves entering the country will be considered as free men.

Before adjourning on February 14 the Greek Chamber ratified the adherence to the Peace Pact. The Chamber will not reassemble until after the Senatorial elections on March 3.

PERSIAN NOTES.

Khuzistan.

Since the recent visit of the Shah to Khuzistan, great interest has been taken in that Province by the Persian Government and the Press, and as a result there has been a considerable improvement effected in the machinery of government there. Municipal budgets have been increased, and all officials sent to the south are carefully selected, whereas the Province was sadly neglected in this respect.

Railway Construction.

Railway construction work is active in both northern and southern sections. Two ships of material have been discharged at Khor Musa and one at Bandar-i-Gaz. Rail laying was formally inaugurated on January 26 in the North by the Governor-General of Gilan. Bad weather has delayed work considerably in both sections, but real progress is being made notwithstanding this and other difficulties. Colonel Morris, recently Director of Roads in Persia, has joined the staff of Ulen Company in Teheran. His knowledge and experience of the past two years should be of great assistance to the railway contractors.

The Budget.

The new Budget has been submitted to the Majliss with commendable promptness and has aroused unusual interest. In his speech presenting the Budget, the Minister of Finance (Prince Ferooz) announced a deficit which he proposed to cover by new taxation on tobacco and slaughter houses. It is known that an income tax project is under active consideration, but no allusion was made to it in his speech.

In view of the success of the new National Bank Government is considering the advisability of starting new industries with Government funds and transferring them later to private persons or companies, with the idea of inducing the employment of private capital in industry. In view of this policy the income tax is unlikely to be seriously introduced for the present as being likely to deter capital when its introduction is so badly needed.

Increased expenditure is proposed for the Army and Air Services, while allowance is also made for the purchase of coastal vessels for preventive service in the Persian Gulf. Two Italian officers have been recently engaged by Government to advise on the craft most suitable for Gulf work, and a determined effort is to be made to put down smuggling by means of preventive vessels and the opening up of new coastal roads.

Bills for the Majliss.

The new Majliss has a big programme of new legislation before it, the most interesting Bills being those for a "Law of Patents" and amendments to the Tax on Property. A Bill has been passed providing for a special court to deal with persons accused of embezzlement or misappropriation of Government funds, and the court has already been constituted.

The Financial Adviser.

The new Financial Adviser, Dr. Schniewind, recently arrived in the country, and his services are being used in the consideration of new financial projections. His services have been engaged for two years, and he will presumably carry out the advisory work of Dr. Mills-paugh, but without the executive authority which Dr. Mills-paugh enjoyed.

Tagizadeh's Appointment.

Tagizadeh, the noted writer and Nationalist, has been appointed Governor-General of Khorasan, this being the first occasion a Governor-General has been selected from other than nobility or military or civil officials. Tagizadeh was a refugee in Germany for some years, and since his return has been a member of the Majliss up to last election. Amongst his many literary works is a recent publication on the subject of the proposed Latin alphabet for Persia, in which he strongly advocates the change, and

gives a form of alphabet which is likely to be adopted eventually if the movement progresses. Public opinion at present is lukewarm on the necessity of any change, but interest is being stimulated by the writings of Tagidazeh and others.

Compulsory Dress.

An Act was recently passed for the compulsory wearing of a uniform style of dress after March next, but the change is already in practice generally, and it is even now rare to see the old costumes and types in Teheran. Members of Parliament and Government officials are obliged to wear clothing of national weave under penalty of fine, and a proposal is under consideration to make the use of national cloth compulsory for school children.

Rails at the Caspian.

The first rail of the northern section of the railway was laid on January 10 at Bandar-i-Shah on the Caspian, and it is expected that rails will be complete to Bandar-i-Gaz in two months' time, and to Teheran by March 1930. The advantages of the railway in giving winter employment to the working classes during the slack agricultural season are great, and over 6,000 labourers have been employed latterly on construction work. The public is kept well informed of progress by means of regular Press bulletins.

General News.

That great attention is being paid to industrial development is shown by the recent conclusion of an agreement with a Czechoslovakian Company for experimental work to be carried out near Teheran with a view to the eventual construction of a sugar factory.

In view of the need of cement in large quantities for railway work, a committee is seriously studying the possibility of constructing a cement factory near the coal mines in the Teheran district. Dr. Schniewind, Dr. Millspaugh's successor as Financial Adviser, and Herr Scheer, Economic Adviser to the Government, are members of this committee, and much interest is taken in the project by the public and Press. The present Minister of Public Works carried out notable improvements during his term of office in Khorasan, and is showing active interest in work of industrial improvement which is one of the most pressing needs of the country.

New roads are being constructed in various parts of the country, especially in Baluchistan and the northern provinces, and several new telegraph lines are under construction.

Professor Herzfeld, the noted archæologist, is expected to proceed to Sistan very shortly for excavation work near Nasirabad at Khavil. French archæologists are resuming their work at Shush during the current season.

In accordance with an agreement recently concluded an officer from Scotland Yard will shortly arrive in Athens to organise a Criminal Investigation Department.

Junkers, the German aircraft manufacturing company, are about to open negotiations with the Iraq Government for the extension of their air service from Teheran to Baghdad instead of merely to the frontier, the present terminus.

CALCUTTA LETTER.

(From Our Own Correspondent.)

Calcutta, January 31.

The Viceroy and the Assembly.

It is greatly to be feared that the generosity of spirit of the Viceroy has betrayed him into an unwise gesture. Addressing the Assembly, and speaking of the distrust of Great Britain felt in so many political circles in India, Lord Irwin said: "In conditions more favourable to cool judgment I suppose that most persons would admit that British India . . . is a British creation, and that it is the British power which has held together its constituent parts. If this centripetal influence is immediately or too suddenly withdrawn, it is not wholly unreasonable to fear that some at any rate of the parts might fly asunder, and the dream of a strong, united India, a nation among the nations of the world, as we may speak of the British or American nation, would vanish and be destroyed. Anxious as I am to see the realisation of this dream . . ."

The Dream.

The rub is that it is a dream, if what is meant, by the reference to an Indian "nation among the nations," is an India not largely ruled by Englishmen. What the "Nationalist" politicians say they want is an India ruled by Indians, and that cannot come within the lifetime of this generation. It is to be feared that they will remember these words of the Viceroy: "... the Viceroy and Governor-General stands as an intermediary between the hopes, the feelings, the desires of the Indian people to those who may from time to time compose His Majesty's Government in Great Britain, and . . . beg His Majesty's Government ever to place the most favourable construction upon all their proceedings." It is to be feared that they will remember those words, and forget that the Viceroy spoke in the same speech of a dream; that in Calcutta he spoke of the "morass of independence." Now Dominion status, unless in accepting it India voluntarily undertakes to employ Englishmen very largely to govern India, would be equally a morass; and, in his representations to the British Government, that is what necessity will compel Viceroy after Viceroy to say. There will then appear to the Indian politicians to have been duplicity in the Viceroy's words; for he will have said to the Assembly in effect that he would say one thing to the British Cabinet, and as an honest man, remembering the greater interests of the toiling masses in India, he dared not say that thing.

Agriculture.

The Viceroy was on much safer ground in that part of his speech in which he dealt with the recommendations of the Royal Commission on Agriculture, and in particular with the recommendation that there be set up a Council of Agricultural Research. The Government of India propose to establish a Council, with a governing body of a president, the Member of the Governor-General's Council in charge of Agriculture, and seventeen others, with an advisory council of thirty-nine members, and it is hoped

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that the major provinces will establish committees to work in close co-operation with the Council of Agricultural Research. The Government of India are to give the Council a lump grant of twenty-five lakhs of rupees (the Royal Commission suggested one of double that amount), but supplemented by annual grants of Rs. 7,25,000. One's only fear is lest the research should not really be research. "India," said a man to the writer once, "is still being run as a *Company*. India will borrow a word, such as *research*, but not its meaning; will set up a library, and call it the Imperial Library, but not make it of *imperial* size and value." What that man said is very true.

Law and Order.

It is considered very unfortunate that, in the presentation of the European case before the Statutory Commission, there should have been, not so much a difference of opinion, as between the European Association and the Associated Chambers of Commerce, on the vital question of Law and Order, as a failure to make clear what the difference really amounted to. The European Association was emphatic in saying that, in the opinion of their body, the transfer of Law and Order to a popular Minister involved much too great a risk. The President of the Associated Chambers, while stating that the Chambers made no recommendations on the subject, let out the fact that the majority of them were in favour of the transfer of Law and Order. What the public want to know is what Chambers made up that majority; how big a majority it was, and whether the Chambers that were in favour of transfer still are in favour of it. There is understood to have been some change of opinion, and, moreover, that the Chambers that represent the bulk of the European capital invested in India always have been of the opinion of the European Association.

The New Boycott.

Always a boycott. Not to speak of earlier ones, there was, first, the boycott of the Statutory Commission, then the boycott of those who mingled socially with Sir John Simon and his English and Indian colleagues. How little success the second achieved was shown by the garden-party at Belvedere given by the Hindu, the Muhammadan, the Marwari, the European, and the Anglo-Indian Associations of Calcutta. Now there is yet another boycott—Gandhi's boycott of foreign cloth. All Congress organisations are to call for volunteers to go from door to door in town and village, collecting foreign cloth, and delivering or receiving orders for *khadi*. "Foreign cloth," Mr. Gandhi's programme goes on, "should be burnt *wherever possible*." It is always possible to burn cloth; all you need is a lucifer match. So "wherever possible" is a euphemistic way of saying, whenever the owners wish it burnt, or can be cajoled or frightened into thinking that they do. That is where the ugliness begins. Where it ends can be read in a novel of Rabindranath Tagore, "The Home and the World," a novel written years ago, but about a people that does not change. At the end of the story two of the characters are being brought home, one wounded, the other with a bullet through his heart.

Communism and Labour.

The Viceroy's announcement that the Public Safety Bill, with an additional clause touching foreign remittances to Communists in India, is to be brought again before the Legislative Assembly, has been welcomed by a public greatly perturbed by recent happenings in the world of factory and other labour, as also the Viceroy's announcement of the appointment of a Royal Commission on labour conditions, with the late Speaker of the House of Commons as Chairman. It is understood that the work of the Commission will not begin until the autumn. Its task will be to make a comprehensive survey of the whole field of industrial relationship in India. Among the particular aspects which the Commission will be asked to examine are the relationships between employers and employed; the legislation already in existence to maintain that relationship on a good footing; the present laws for the protection of workers and the need, if any, for extension; and the causes of ill-feeling, if any is found to exist.

THE CHAMBER OF PRINCES.

A variety of circumstances combined to make the present session of the Chamber of Princes, which opened last week at Delhi, among the most interesting since its inauguration by H.R.H. the Duke of Connaught in 1921. The return of the members of the Standing Committee from giving evidence on behalf of their Order before the Butler Committee would in any case have made the occasion a memorable one. Expectations that the Princes would take the opportunity of defining their attitude as a body not only towards the subject of the inquiry but also towards the famous Congress Independence resolution, lent additional interest to a gathering which, owing to the fact that the proceedings until the present session were not open to the Press, ordinarily attracts little attention.

After the decision to admit the Press had been taken, the remainder of the first day's proceedings was devoted to the presentation and adoption of a report on the September meeting of the League of Nations by the Nawab of Palanpur, one of the delegates, and a review of the Chamber's work during the past year by the Chancellor. While the Chamber's ordinary activities, the Maharaja of Patiala pointed out, had been almost entirely overshadowed by the proceedings in connexion with the Indian States inquiry, many interesting and important matters had been considered by the Standing Committee. Among these his Highness mentioned particularly civil aviation, wireless and broadcasting, the censorship of telegraphs and the employment of Europeans in Indian States.

That the Princes have been for some time past considering their position *vis-à-vis* the recent political developments in British India, culminating in the resolution adopted at the Calcutta Congress, is well known to readers of THE NEAR EAST AND INDIA. The decision which they have reached was dramatically disclosed at the opening of the second day's proceedings on February 13, when the

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following resolution, moved by the Maharaja of Patiala as Chancellor, was unanimously adopted:—

"While adhering to their policy of non-intervention in the affairs of British India, and repeating their assurances of sympathy with its continued political progress, the Princes and chiefs comprising this Chamber, in view of recent announcements of a section of British Indian politicians, indicative of a drift towards complete independence, desire to place on record that in the light of mutual obligations arising from their treaties and engagements with the British Crown, they cannot assent to any proposals for the adjustment of equitable relations between the Indian States and British India unless such proposals proceed on the initial basis of the British connexion."

The proceedings, over which the Viceroy presided, according to *The Times'* Delhi Correspondent, were marked with great dignity, the words of the speakers, all of whom, with one exception, read from typescript, being carefully and deliberately chosen, without any attempt at rhetoric. Accordingly the speeches were more of the character of authoritative declarations of policy than contributions to a debate, a fact the significance of which was doubtless not lost upon the leaders of the various political parties in the Legislative Assembly who were present in the public gallery.

The advocacy of independence by a section of British Indian politicians, said the Maharaja of Patiala, in moving the resolution, would be a matter of indifference to the Princes if they had no desire for ultimate federal relations with British India or no treaty obligations to the British Crown. But circumstances made them deeply concerned that developments in Indian politics should not be such as would create an insurmountable obstacle in the way of closer relations between British India and the Indian States or inconsistent with their treaty obligations. Quite apart from their conviction that the inclusion of India within the British Commonwealth was vitally necessary to the well-being of the country, they felt, he said, that the suggestion of independence conveyed a menace to the due discharge of those reciprocal rights and obligations which were the foundation of their relationship with the British Crown.

The Maharaja of Kashmir, seconding the resolution, also emphasised the aim of federation rather than isolation as the ideal future for the States and British India under the ægis of the British Crown. The Maharaja of Bikanir, supporting, repeated the warning given in his speech last September, and explained that the resolution implied no hostility to British Indian aspirations. Dismissing as fantastic the idea of independence which was so contrary to India's interests, "we stand," he declared, "unflinchingly, steadfastly, irremovably and regardless of all sacrifices for the maintenance of the British connexion."

While wishing British India every prosperity in its endeavour to attain Dominion status, the Maharaja of Alwar made it plain that the Princes could have no part nor lot in "any wild theories" aiming at complete independence, a view which the Maharaja affirmed reflected the spirit of the Order throughout India.

Before putting the resolution, which was also supported by the Chief of Sangli and the rulers of Mandi, Dewas (senior branch), and Nandgaon, to the meeting, Lord Irwin observed that it was one of the most important, if not the most important, the Chamber had ever discussed, and added that he had no doubt that it expressed the feeling of the whole Princely Order.

A Johannesburg newspaper, in an article on the meeting of the British Association, to be held in South Africa this year, urges that an invitation be sent to Sir Jagadis Bose, the Indian Botanist.

A further saving of time on the Imperial Airways service between London and India, which is to be opened on March 30, has been effected by a revision of the schedule on the European section. The time of departure from London each Saturday has been altered from 5.45 a.m. to 10.30 a.m., and passengers and mails will arrive at Karachi at 10.30 a.m. G.M.T. on the following Friday. Thus the time for the journey will be exactly six days, the actual flying time being 52 hours.

THE COUNTRY LEAGUE.

Oral evidence on behalf of the Country League was heard by Sir John Simon and the members of the Statutory Commission and the Committee of the Central Legislature, at Calcutta on January 15. The deputation consisted of Raja Bahadur of Amawan, O.B.E., M.L.C., C. T. Allen, Esq., C.I.E.; Maharaja Kumar Kameshwar Singh; Sirdar Nihal Singh, M.L.C.; Raja Raghunandan Prashad Singh, M.L.A.; M. Yunus, Esq., and A. H. Ghuznavi, Esq., M.L.A.

Raja Ejaz Rasool Khan, C.S.I., of Jehangirabad, Sir Shapoorjee Billimoria, Kt., J. P. Srivastava, Esq., M.L.C., Raja Sir Krishna Chandra Gajapati Narayana Deo, of Parlakimedi were unavoidably prevented from accompanying the deputation of which they were also members. The Deputation was introduced by the Raja Bahadur of Amawan, who made the following introductory remarks:—

"Sir,—It has been our endeavour to bring together in this Deputation representatives of different creeds and varying interests, in that the Country League is non-communal, but in that its members have the tangible and very real bond of 'ownership,' either of investments, lands, business or property. And these they are unitedly out to protect.

"Membership is small but steadily increases; our set intention being to enrol those only who can sincerely and definitely accept the tenets of the League as set out in our Manifesto. It is computed that we already represent not less than: in land 92,000 square miles; in investments and in business Rs. forty-four crores, eighty-two lakhs, fifty thousand; and in properties, Rs. four hundred and sixty crores, nine lakhs, and fifty thousand; while the number of those dependent on us and on the institutions we own or control is very large.

"What we specially desire to emphasize to-day is our claim for greater representation in those Institutions which are to control the destinies of our tangible assets and those similar to it. We believe that a form of provincial autonomy, but only if accompanied by the safeguard of second Chambers in most of the provinces, is desirable. With reference to that part of our Memorandum on the subject of law and order, we do not insist that the vital portion of law and order should be placed under the Central Government, if any other proper safeguard is found or provided, and to that extent our Memorandum is modified. We stand definitely and absolutely for the retention of a close maintenance of the British connexion."

The Joint Free Conference cross-examined the Deputation for one hour and a quarter, in the course of which Mr. C. T. Allen, who acted as spokesman for the deputation, said: "The League was started with the idea of getting together people who would really be anxious to maintain peace and stability in India. The membership of the Association was extended to those who had large stakes in India. It was non-sectarian and non-racial. It was an All-India Association.

"Its formation was publicly announced in June, 1928, although it was formed 18 months before that. The League had started working in one province and had gradually pushed into other provinces. The League was focussing its views with a view to safeguarding landed, industrial, commercial, and agricultural interests, and was trying to bring all these interests within the fold of the League.

"It would be more correct to say the League is in a stage of evolution, than to say, it is in a stage of formation. The Memorandum submitted by the League had been circularised to all the Members. They were generally agreed on main principles.

"With regard to the statement in the Memorandum that the Legislative Assembly had been wrongly constituted, the elected Members of the Central Legislature were insufficiently in touch with the electors. The Members of the Viceroy's Executive Council should be re-

cruited from the best material available irrespective of race or creed. Such men need not necessarily be aristocrats."

With regard to the statement in the Memorandum: "Whatever changes are made in the Indian Constitution, it is essential to provide for the continuity of tradition and authority," Mr. Allen stated that the League had always looked on tradition as a thing of great value which enabled those who follow after to set their minds up to a certain level.

Asked by Sir H. S. Gour whether the League wanted to reconcile bureaucracy with democracy, or a restoration of autocracy, Mr. Allen said: "We want a blending of the old order of ruling authority and tradition with the new order." Asked further "How is autocracy to be blended with democracy?" Mr. Allen replied: "We believe that is one of the problems which the Statutory Commission has come out to India to solve."

Sir H. S. Gour asked whether the League would be prepared to subscribe to a levy of a special educational tax for financing the scheme of mass education suggested in their memorandum. Mr. Allen replied that charges for mass education should be met from existing taxation, adding that, of course, as the country progressed taxation would increase.

Replying to Sir Arthur Froom, Mr. Allen confirmed that the League does not insist that the vital portion of law and order should be placed under the Central Government, if any other proper safeguard is found or provided, and that to that extent the League's Memorandum was modified.

Replying further to Sir Arthur Froom, Mr. Allen said that the League considered that the instructions to Governors in the Instrument of instructions were not effective in preventing discriminatory legislation and the League left it to the Conference to ascertain what safeguards were necessary and how they could be provided.

Sir John Simon brought out the fact that the League proposed three methods of preventing discriminatory legislation against minorities. First, the establishment of a Second Chamber, and secondly, the assent of the Governor-General in Council to provincial bills. These two were, however, not considered sufficient and required to be supplemented by constitutional safeguards. These two could only prevent legislation, but there was a general fear, rightly or wrongly, that a good deal of harm could be done to the interests of minorities through executive action, and it was against this that the League wanted safeguards.

With regard to the League's claim for the creation of more special constituencies for Landed Interests, Commerce and Industry, Sir John Simon pointed out that although only a few seats were reserved for that class, in actual practice hitherto they had succeeded in sending in a much larger number of representatives through the general constituencies.

Raja Bahadur of Amawan said that those people were not returned as landlords. Raja Raghunadan Prashad Singh added that those people had obtained election by recanting their creed as landowners and accepting the creed of the Swarajists and Extremists. Mr. Allen stated that the League felt that at present there was too much generalisation about the allotment of representation.

Examined by Lord Burnham Mr. Allen said that the League had for one of its objects, the promotion of the welfare of the people, and replacement of mistrust by mutual confidence and goodwill. The League had recently intervened in the case of ex-military men at Lahore, and it had succeeded to a large extent. It was the League's ambition to act as a conciliatory body in case of disputes between labour and capital, or landowners and tillers, but they had not yet reached that stage.

Mr. Allen stated that the League supported the separate representation made by Goalpara Zemindars' Association of Assam. This representation clearly shows that the Landlords' interests in the Assam Legislative Council are unprotected. The League was in favour of the transfer

of the Goalpara District to Bengal. This closed the oral evidence, and the Deputation received the thanks of Sir John Simon, and withdrew from the Conference.

INDIAN NOTES.

(Continued from page 227.)

The Declaration of August 20, 1917.

"I tell this Assembly again, and through them India, that the declaration of 1917 stands, and will stand for all time, as the solemn pledge of the British people to do all that can be done by one people to assist another to attain full national political stature, and that that pledge, so given, will never be dishonoured." In these words the Viceroy, in addressing the Legislative Assembly at the end of January, reaffirmed and emphasised the declaration of August 20, 1917. It will be recalled that by the declaration the British Government definitely pledged itself to (1) "the increasing association of Indians in every branch of the administration"; and (2) "the gradual development of self-governing institutions with a view to the progressive realisation of responsible government in India as an integral part of the British Empire." It was also clearly stated in the declaration that progress in this policy could only be achieved by successive stages; and that the British Government and the Government of India would be the judges of the time and measure of each advance. There is at present, as Lord Irwin truly said, "a black cloud of mistrust enshrouding much of Indian political thought." And it is well, therefore, that he should have so definitely stated that the British Government stands by its declaration. The honesty of the Government is now, and has been for a long time, suspected by the political classes or, at any rate, by some of them. The speech in which, in 1921, Mr. Lloyd George referred to the Indian Civil Service as the steel framework of the structure of the British administration no doubt had something to do with the growth of this feeling, although it was not, of course, the only factor. It is the natural Indian attitude to be suspicious of the Government. And being slow to believe that any radical change was really intended, the Indian mind took the view that the declaration had been made merely for the purpose of pacifying India at a time when the Great War was engaging the undivided attention of the Empire; and that the policy defined in it would be quickly abandoned and the old system of administration restored. It was in this atmosphere of suspicion and mistrust that the reforms scheme was launched and its continuance has been, of course, one of the factors working against the scheme. The extreme sections of the politicians have in the meantime become more and more extravagant in their demands, and they have now set up a wild cry for complete independence of Great Britain. In such an unsatisfactory state of affairs it is obviously for the Government to stand firm and to pursue the policy to which they are pledged; and the Viceroy's clear statement that this is what they intend to do ought to help to calm the situation. The clear and unambiguous declaration by the Chamber of Princes, reported fully in another page, is equally to be welcomed. The effect of the Princes' pronouncement, following closely upon the Viceroy's plain speaking, must be to steady and hearten the great mass of the people, whose minds have been perplexed by recent political developments.

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IRAQ.

A Dinner was held at the Hotel Victoria on February 12 under the auspices of the Royal Empire Society, followed by an illustrated lantern lecture by Sir Percy Cox on "Iraq." At the Dinner, over which Colonel A. Weston Jarvis presided, among those present were:—H.E. Jaafar Pasha, Lord Stanley of Alderley, Sir Percy and Lady Cox, Sir John and Lady Shuckburgh, Air Vice-Marshal Sir John and Lady Higgins, Sir Hugh Bell, Sir Arnold Wilson, Colonel Sir William and Lady Willcox, Sir Adam and Lady Ritchie, Sir Edgar and Lady Bonham-Carter, Air Vice-Marshal Sir Sefton Branker, Sir Albert and Lady Stern, General H. O. Mance and Mrs. Mance, Lady Storrs, Lady Goold-Adam, Sir George Boughey, Mr. A. Yusuf Ali, and Mr. J. M. Wilson.

Sir John Shuckburgh, who presided at the lecture on Iraq, referred to the long service to the British Empire of Sir Percy Cox, who was, so to speak, the parent of the young Arab State of Iraq. Sir Percy then delivered his lecture, the text of which we are privileged to print herewith:—

History of Iraq.

"The subject of the Paper which I have been invited to give you to-night—Iraq—(simply) is a somewhat comprehensive one to embark upon; it presents so many interesting aspects and problems, upon any one of which, if one had the up-to-date knowledge, it would be easy to discourse for the time at our disposal. But the lapse of nearly six years since I gave up the High Commissionership makes me feel very much of a 'back-number,' so great have been the changes since I left. I am the more glad, therefore, to see here to-night several distinguished friends who have special knowledge in various directions, and will, I hope, have time to give us the most recent information regarding their particular spheres of work or interest. The Paper which I am now going to read has been framed rather for those who, without any first-hand acquaintance with Iraq take a general interest in the life-history of King Faisal's infant kingdom. To them I shall try to give a connected though necessarily condensed review of the circumstances of its creation and development, in the hope that they will derive from it a clear understanding of the problems which present themselves for solution from time to time and receive passing mention in the daily Press. After doing so, I shall show you a few slides on the screen, illustrating references in my text or representative scenes in the country, and these will perhaps prove more interesting than the body of my address itself.

"Before going further, I venture to say a word, by way of appeal, in regard to the name of the country we are discussing. It will be remembered that during the War it was always referred to by the War Office and the public as 'Mesopotamia,' or, more affectionately, as 'Mesopot.' That was near enough for our purpose at the time, but, as you know, Mesopotamia is a word of Greek derivation meaning 'Between the rivers,' and it is quite unfamiliar to the natives of the country. Consequently when it came to setting up a national Government, of which the official language was to be Arabic, 'Iraq,' the name by which their country was known to them, had to be brought into use.

"As to the meaning of the name, scholars both ancient and modern are at variance. To my mind the most plausible of the derivations suggested is the Arabic trilateral A-R-Q—Araqa, a verbal root giving the idea of 'perspiring' or 'exuding moisture.' It is the same root which those who have lived in India will recognise in the Hindustani word 'Arraq' the fermented juice of the toddy-palm or other source of firewater. This sense of 'exuding moisture' is certainly most appropriate to the region in question, embracing as it does the low lands of the Euphrates and Tigris deltas, which at one season or other during the year have been in the habit of exuding moisture ever since the Deluge.

"But doubt though there be as to the meaning of the word, there is none as to its proper pronunciation. Taking it as we transliterate it in English, 'I-R-A-Q,' the 'I' is short and the 'a' long, that is, Iraq, and not 'Eyerack,' as I so often hear it called, and I beg you, ladies and gentlemen, to take your courage in both hands and challenge Eyerack whenever you hear it.

"Previously to the Great War the region in question was included in what was called 'Turkish Arabia,' but its Arabian aspect was of no ancient origin. It may be said to date from the death of the Prophet Muhammad in A.D. 632. In his lifetime he had come to realise that by reason of the abundant opportunities of gain and booty, which it provided for his faithful followers, the expedient of the *Jihad* or Holy War was by far the most effective means of pushing and popularising the new religion of Islam, and after his death the same policy was pursued by his immediate successors. They were not long in overrunning the Eastern Empire of Rome and also, almost simultaneously, the Sassanian Empire of Persia, which at that period included Iraq. In 63 A.D. the Sassanian Fire Worshipers were finally defeated at the Battle of Qadisiyeh, their capital at Ctesiphon occupied, and the surrounding country brought into Arabian subjection; and it was not long before the militant forces of Islam had successfully wrested from their Aryan intruders Palestine, Assyria, Babylonia, and Iraq, and had thus brought all the territories bordering on the Arabian desert into their orbit. Iraq itself became the patrimony of the Arab Caliphs, with their seat of government first at Damascus and then at Baghdad; and there under the famous Haroun al Rashid, the Abbasid Caliph of the Arabian Nights, the Arab Empire reached its zenith of prosperity. After Haroun's death it began to decline and continued on the downward path until the Mongol invasion of 1258, when Halagu Khan descended on the province, wiped out the dynasty of the Abbasid

Caliphs and destroyed the vast irrigation systems which had been spread like a network over the face of the country. For three centuries after this Iraq remained the playground of warring tribes and transient rival dynasties and contributed little or nothing to history, and it was not until 1534 that the great Ottoman Sultan, Sulaiman the Magnificent, ousted the régime of the Persian Safavi dynasty from Baghdad and constituted Iraq a province of the Turkish Empire.

"But communications with the capital were still slow and precarious and for nearly three centuries but a shadowy authority could be exercised. It was not until after the Crimean War that the Turks, now rejoicing in a strong Army and a fuller Treasury, felt they ought to exercise closer control over their distant provinces, and some improvement in general conditions did result; more particularly during the régime of Midhat Pasha, who during the period of his governorship of Baghdad (1869-72) laboured single-mindedly in the cause of progress and reform. But his activities proved to be but a transient phase, and conditions soon relapsed into their former state of stagnation; and it was not until the period of the Revolution of 1908 that any marked change became apparent. Then, even in distant Iraq, the influence of the Committee of Union and Progress began to make itself felt. Attempts were made to encourage education, and serious attention was paid to the possibility of agricultural development, the distinguished English engineer, Sir William Willcocks, being employed to draw up a comprehensive irrigation scheme. From this, later on, was evolved the great Hindiyyah Barrage system, built by a British firm and designed to restore to prosperity a large area of fertile land, which for generations had remained derelict. Unfortunately the incidence of the Italian and Balkan wars at this stage tended once more to weaken the authority of the Central Government, and in the Arab Provinces, in particular, the disappointment of the hope of better things, which had been born of the Constitution of 1908, generated a recrudescence of racial aspirations and a general atmosphere of unrest. In Iraq, nearly every summer at the time of harvest or revenue collection, rebellious outbreaks occurred at one place or another, travel became unsafe, and river piracies frequent.

Turkey and Great Britain.

"And a disagreeable sign of the times was the fact that the tendencies of the Governing Authorities in Mesopotamia were now distinctly anti-British. The Young Turks, partly prompted by an understandable desire to be rid of foreign control and influence, and partly from some disposition to swelled head, regarded the foreigner in his country with no friendly eye, and in Mesopotamia there were few other foreigners to share these amenities with the British, whose long traditional position of predominance in the Persian Gulf and strong interest in the pilgrim traffic to the Holy Places of Islam had combined to give her a privileged position in the country. For example, the British Resident and Consul-General in Baghdad enjoyed the right to have an Indian Sepoy guard at his residence and an armed Indian Marine vessel at his disposal on the river, while the British firm of Lynch Bros. had a concession for running a service of boats on the Tigris under the British flag. And at this time, too, our own interests in the region were of increasing importance, and it was a cardinal feature of our policy that no European Power should be allowed to establish itself at or near the head of the Persian Gulf. There was no doubt that the hostile attitude of the Turkish authorities at this period was not a little due to German influence, and negotiations were, in fact, in progress during the early part of 1914 by which it was hoped that an amicable adjustment of interest and difference would have been reached; but the outbreak of the World War put an end to all this. I was at the time, that is the summer of 1914, acting as Foreign Secretary to the Government of India, and so was in close touch with current developments, and it soon became evident that the attitude of Turkey towards the Allies would at best be one of malevolent neutrality. Thus, before the end of August the Basrah authorities were reported to be making ill-disguised preparations for blocking the Shatt-el-Arab, with the result that only two British vessels ventured up the river during the next two months, and those at the masters' own risk and peril. This hostile attitude on the part of the local Turkish authorities, their repeated threats to our Arab friends at the head of the Gulf, and the obvious menace to the great oil industry in the Persian territory, just across the river, compelled the British Government to take timely precautionary measures. On October 16 an enormous fleet of 47 transports, probably the largest number that ever sailed together, left Bombay under sealed orders, partly destined for East Africa and partly for a point in the Persian Gulf, which proved to be the harbour of Bahrain. After lying at anchor there for a week we received news of the entry of Turkey into the War by the attack on Odessa, and the transports then proceeded to the mouth of Shatt-el-Arab and on November 6 the Mesopotamia Campaign began by our attack on Fao.

"A good deal of criticism on the dispatch of this expedition was passed at the time and afterwards. The vital importance was emphasised of concentrating the whole of our strength in the main theatre and the folly of dissipating our resources in side shows, but these critics overlooked the actual situation with which we were confronted. As the result of the prominent rôle we had played in the Persian Gulf for centuries past, we were in relations of treaty obligation or close friendship with all the Arab potentates on its Arab shore, especially with those at the head of the Gulf, the Shaikhs of Kuwait and Mohammarah. If we left them without support they would have no alternative but to throw in their lot with the Turks; the whole of Arabia would then go with them and *Jihad* would undoubtedly follow. The oil refinery on the Persian shore would

go by the board and Persia and Afghanistan would surely be drawn into the net of the Central Powers. On the other hand, it seemed certain that if we made it clear, immediately, that we were ready and able to support our Arab friends, we should carry them with us and any operations we had to undertake in Lower Mesopotamia would open under entirely different auspices. But it was everything to act promptly. We know from documents captured from Germany during the War and from others which have seen the light since that the instructions issued to Field-Marshal Von De Goltz, who was in command of the Turkish VI. Army, were that he was to expel the British and Russians from Persia, to raise a Persian Army, and organise a confederacy of Turkey, Persia, and Afghanistan for the invasion of India. It was only the prompt dispatch of Expeditionary Force D that frustrated all these schemes and subsequently, by establishing connexions with the Russian forces in Persia, cut the enemies' east and west communications.

Great Britain and the Arabs.

"It has seemed to me necessary, for the purpose of my sketch, to restate the circumstances in which we embarked on the campaign in Iraq, but I have no intention of pursuing its further military history. But what I want at this point to emphasise is a factor on which turns much that follows, namely, that when we entered Mesopotamia it was not to fight with the people of the country, but with their alien over-lords, the Turks. As regards the Arab population, we had no reason to suppose that it was hostile as a whole to the Turks; indeed, in the case of the couple of million settled on the land, it was hardly possible that they could be, but we hoped that if we could persuade them at the outset that our intentions towards them and their religion were *prima facie* benevolent, we might at any rate count on their remaining neutral and leaving us to settle our differences with the Turks unmolested. Reassuring proclamations were at once issued when the campaign started, and the history of the War shows that the inhabitants proved on the whole friendly. It is unfortunately true that the tribesmen whose habitats lay along the fluctuating tide mark of warfare and who were thus with the Turks to-day and with us to-morrow, regarded us both as fair game for their predatory and often savage proclivities, but we had no trouble from the inhabitants of the important centres which we occupied in succession; on the contrary, we had reason to be grateful for the co-operation we received from them; at any rate, there were no organised risings against us, while the Turks got little or no help from them.

"But the fact of our having undertaken by proclamation to treat them as a friendly population placed upon us the obligation to provide them with the amenities of a normal civil administration, and this we set out to do, but the question was a curiously anomalous one. Though we called them friends they were still technically 'enemy subjects,' and their relations and belongings in Allied countries outside Iraq were treated on the enemy basis. Again, it was all very well for us to say, 'if you behave nicely we shall treat you as a friendly population,' but when all was said and done, there was a war going on and martial law in operation, and we were always liable to be brought up sharp on some point of military exigency which conflicted with our proclamation; but somehow we muddled along successfully. The initial difficulties were, however, of setting up the machinery of a civil administration. The task that fell to me as Chief Political Officer was greatly enhanced by the fact that under the Turkish régime all the chief officials had been European Turks and as each administrative centre was evacuated in the face of our advance, these officials all fled with the retreating troops, having first removed or destroyed all local records, and we found no local material whatever wherewith to replace them. Consequently during the whole duration of the War the personnel for the civil administration had to be recruited from the British and Indian ranks serving with the Army, or to be borrowed from India. Fortunately, at first, when we were dealing only with Basrah, then the Basrah Vilayet, it was not difficult to find British officers serving with the Force with the right experience of various branches of civil and judicial administration, mostly Indian civilians and 'Military Politicians.' Prominent among these was Sir Henry Dobbs, who has just retired from the High Commissionership, and within my Secretariat at Basrah I was joined by Captain, now Colonel Sir Arnold Wilson, whom I am glad to see here to-night, and a little later by Miss Gertrude Bell, who was transferred to me from the Intelligence Branch, both of whom served me devotedly and with much distinction to the end of the chapter."

[At this point Sir Percy told an amusing anecdote concerning his political activities at this time. It was his habit, he said, to divide his time between backward and forward areas. Once when he was up with the troops, somebody in Basrah had thought of the idea of creating officials with high-sounding titles, such as Revenue Officer (who had no revenue to collect), Judicial Officer (who had no subordinates), and so on. These ranks duly appeared in Army Orders. But the Government of India was puzzled by the new creations, and asked the reason why. For a time Sir Percy, who was not responsible for them, was puzzled to know what to reply, until at last, with his Secretary, he thought of sending a telegram to the Government of India: "See Book of Genesis, Chapter II., Verse 19." That verse runs: "And out of the ground the Lord God formed every beast of the field, and every fowl of the air; and brought them unto Adam to see what he would call them; and whatever Adam called every living creature, that was the name thereof."]

"But with each successive advance the task became more exacting, not only from the primary difficulty of finding sufficient officials with civil administrative experience and knowledge of the language, to take over areas being constantly added to our responsibilities, but

also because, as the War went on, the country in the hands of the Turks fell into ever-increasing destitution. For instance, in one case thousands of people were found to have died of starvation, and in another, the men having all fled to avoid conscription, starving women and children were subsisting on grass, the only food being found in the bazaar being a handful of dates. For the last eighteen months of the War, that is, practically from the time we reached Baghdad, the first task of the newly-appointed Political Officer was to get food sent out from the nearest centre in our occupation for his civil population. But the country showed great resiliency, and in a few weeks a bazaar would be as replete and busy as before!

"All this time the civil administration was splendidly served by the personnel thus recruited from all sections of the fighting forces. It was nothing short of wonderful how aptly and devotedly they took to their novel duties. But from the point of view of policy and the possibility of the future we were working entirely in the dark, just from hand to mouth as necessities arose. We knew not how the War was going to end, nor what the fate of Mesopotamia would be in the event of the Allies' success. For the same reason it was, of course, difficult for the powers that be to give us much guidance; but at this distance of time I think there may perhaps be no harm in my mentioning that in 1917, soon after our occupation of the Baghdad Vilayet and the southern portion of the Mosul Vilayet, a suggestion for comment did come from home, which if it had been adopted might have altered the whole course of future development. Referring to the three provinces, Basrah, Baghdad, and Mosul, it was asked that as the circumstances and needs of each seemed to be distinct or distinguishable, might it not be advisable to administer them independently of each other on such different bases as might seem appropriate in each case? It seemed to us on the spot that whatever territory might be found in our hands at the end of the War it would be subject to the various announcements which we had made to the inhabitants and should be without doubt administered as one whole. The idea had only been put forward as a suggestion and was not pursued, as in face of the views received from Baghdad, both before the Armistice, and afterwards, as High Commissioner, I failed not to oppose unequivocally any separatist tendency which seemed to be in evidence, and, judging by results, I think there can be no doubt that our instincts were right.

Towards an Arab Kingdom.

"Well, after our arrival at Baghdad, the gradually expending civil administration pursued the now even tenor of its way, my designation as head of it being altered from Chief Political Officer to Civil Commissioner. At the same time my headquarters were moved up from Basrah to Baghdad. In the spring of 1918 I was called to London for consultation, leaving Colonel Wilson in charge of my duties, with Miss Gertrude Bell still working indefatigably as Oriental Secretary. On my way back from home I received an urgent message to proceed to Teheran to relieve His Majesty's Minister, who had been ordered home on sick leave. I reached the Persian capital a few weeks before the Armistice and remained away nearly two years, during which Colonel Wilson continued to carry on the duties as Civil Commissioner, developing the administration as needs arose on the same lines as heretofore. With the Armistice a great change came over the face of the scene. A few days after its signature, on November 7, the British and French Governments issued a declaration of vital importance to the inhabitants of the occupied territories, stating their aims in the territory to be:

"The complete and final enfranchisement of the people so long oppressed by the Turks and the establishment of national Governments drawing their authority from the initiative from free choice of native populations."

"The proclamation went on to promise help in the establishment of national Governments and Administrations, alike in Syria and Mesopotamia. In the case of Sir Stanley Maude's earlier pronouncement, when the issue of the War was still doubtful, the sentiments therein expressed had been to a great extent discounted by the public as a natural form of propaganda, but the Anglo-French proclamation above quoted was taken in all seriousness. Had an early peace made it possible to give prompt effect to the policy therein enunciated, all would have gone well; unfortunately the delay which ensued over the peace negotiations and the wide publicity given to President Wilson's '14 points,' with their potent element of self-determination, gave free play to political speculation and stimulus to nationalist feeling. This was further encouraged by the inquiries which the Civil Commissioner was requested to set on foot, as to whether the people of Iraq were in favour of a united Arab State from Mosul to Basrah, and, if so, under what auspices. On the first point the replies were unanimously in the affirmative, but on the others they were so conflicting that they served no useful purpose and for the time being the solution of the problem remained in abeyance, as far as His Majesty's Government was concerned; locally, however, considerable progress was made with the introduction of natives of the country into the administration.

"But affairs in Iraq were naturally affected a good deal by events passing in Syria, and when in March, 1920, the Amir Faisal was proclaimed King of Syria, the Iraqis responded by proclaiming his brother, the Amir Abdullah, King of Iraq. Hardly had this somewhat meaningless incident occurred when the assignment of the Iraq mandate to Great Britain was publicly announced and, of course, set all tongues wagging. Two days later I was summoned home from Teheran for consultation. Meanwhile the announcement of the mandate had been received very unfavourably in Baghdad, and in reply to objections immediately raised by a self-chosen Committee, it was announced by the Civil Commissioner that in the autumn an Arab Government would be established and an Assembly called, freely

elected by the people, in consultation with which an Organic Law would be prepared. But by now the hot-heads had got control and a few days later, on June 2, the Shiah tribes of the Baghdad Vilayet, encouraged by their religious leaders, broke into open revolt. A variety of causes have been sought to account for this outbreak which there is not time to discuss here, but obviously the first step necessary was to restore peace and order, and energetic measures were taken for that purpose. But by the time I had reached London the public at home were considerably disturbed at the turn things were taking in Iraq and a strong agitation was at work in certain sections of the Press, demanding that we should cut our losses and evacuate the country. The problem was earnestly debated in the Coalition Cabinet, and it was finally decided that in view of the undertakings which we had given to the inhabitants and the indubitable results which would ensue from evacuation there could be no question of our relinquishing our responsibilities, and in the alternative I was instructed to return as High Commissioner and get to work at once with the establishment of a National Government. I returned forthwith to find the fires of revolt practically extinguished, and with the self-denying co-operation of the aged Naqib of Baghdad I proceeded to organise a Government in the form of a Council of State under his presidency. This body represented all classes and sects of the community, and gave immediate attention to the repatriation of Iraqi officers from Syria and Hijaz; to the reorganisation of civil government under Iraqi officials; the preparation of an electoral law and the formation of an Army. All this time the question of the ultimate rulership of Iraq was the subject of universal interest and discussion. It appeared certain in the views of all sections of the community that no individual inhabitant of Iraq could command the suffrage of the whole people, and that it would be necessary to bring in an outsider. Among outsiders the family of the Sharif of Mecca, owing to the prominent part they had played in the Arab Movement, were the favourite candidates. At this stage, in March, 1921, Mr. Winston Churchill, who had now become Secretary of State for the Colonies, convened a Conference of Middle-Eastern Governors at Cairo, at which the questions to be debated with reference to Iraq were mainly the possibility of reduction of expenditure; the treatment of the Kurdish provinces; the nature of the force to be created for the defence of the new State; and lastly, the claims of the various possible candidates for the throne of Iraq. In regard to this latter question it was easier to arrive at the result by process of elimination. Indications of public feeling in Iraq convinced me there was no living Iraqi who would be acceptable to all shades of opinion, and that one of the family of the Sharif would command the most general support. I myself knew none of them personally, and went to Cairo prepared to recommend that whichever of the four brothers appeared most likely to suit the part should be allowed to offer himself to the people of Iraq. It is common knowledge that Amir Faisal won the ballot.

"In the matter of the reduction of expenditure, which at the time, if I remember aright, amounted to 37 millions, I came prepared with a Budget which provided for a large immediate reduction and then an annual decrease to the point of the irreducible minimum. The secret of this reduction was the transfer of the command of the forces in Iraq from the Army to the Air Arm. There was a certain amount of controversy on the subject at the time. As you all know, the career of the Air Force in Iraq has proved a triumphant success.

Anglo-Iraqi Treaties.

"In due course Amir Faisal arrived in Iraq, assured that in the event of his proving acceptable to the people he would have the support of H.M. Government. Once in the country he was his own best advocate, and after a resolution by the Cabinet of the Naqib, declaring him King, a referendum to ascertain the views of the countryside resulted in his acceptance by an overwhelming majority. He was crowned King of Iraq on August 23, 1921. In the course of his address on that occasion he expressed his gratitude to the British nation for its aid to the cause of Arab liberation and independence, and declared that it was from Great Britain alone that they would seek help to reach their goal. Meanwhile it was decided by H.M. Government that in order to dispel the dislike displayed in Iraq for the mandatory idea (mainly, I am convinced, because when it was first referred to in the Press, it was accepted in its sinister sense of 'one who makes an arbitrary demand,' instead of the benevolent sense contemplated by the inventors, of 'one who undertakes a voluntary trust') they would agree to their relations to Iraq being expressed in terms of a Treaty of Alliance. The first Treaty of Alliance was in due course framed and signed on October 13, 1921, but unfortunately the British Government, under whose auspices it took place, resigned ten days later, and the question of our responsibilities in Iraq became a prominent plank in the election campaign which ensued. A fierce newspaper propaganda was launched to protest against the continued expenditure of British money in Iraq, and several Ministers of the new House of Commons gained their seats pledged to work for its evacuation at the earliest possible moment. On the formation of the new Government the question of the policy to be pursued in Iraq came under active consideration, and I was called home for consultation. I returned to Iraq on March 31, taking with me the decision of this Conference. It was in the shape of a draft protocol to the unratified Treaty of Alliance of the preceding October, by which the twenty years period of the Treaty was reduced to four, to date from the date of the ratification of the peace with Turkey, and it further provided that, if before the lapse of that minimum period Iraq should be admitted to membership of the League of Nations, the Treaty should terminate immediately. The Treaty was signed on April 23, 1923, but it still remained to be ratified, together with certain subsidiary agreements

attached to it for the detailed regulations of Military, Financial, and Judicial arrangements. The negotiations to this end dragged on tediously for more than a year, but at last both Treaty and Agreement were thereupon accepted by the Constituent Assembly, a rider being added to their Resolution, to the effect that they accepted it on the assurance that after ratification the British Government would amend with all possible speed the financial agreement in the spirit of generosity and sympathy for which the people of Great Britain were famous. The instruments were in due course ratified, and were accepted by the Council of the League as satisfying Article 22 of the Covenant for the regulations of relations between Great Britain and Iraq.

"The question which now remained and overshadowed all others was that of the settlement of the northern frontier with Turkey, but this was soon to be brought to a successful issue. In the spring of 1925 a mixed Frontier Commission, dispatched under the auspices of the League, carried out its duties, and on receipt of its report the Council of the League unanimously decided that what was known as 'the Brussels Line' should be accepted as the Turko-Iraqi Frontier, but on the condition that Great Britain should undertake by a new Treaty with Iraq to continue her present relations for a period of twenty-five years unless before the expiry of that period Iraq were to be admitted to membership of the League. This satisfactory solution of the frontier problem was received in Iraq with great relief and much appreciation of the part taken by the British Government in the matter. Negotiations were promptly inaugurated for the framing of the new Treaty and, having been accepted by both Parliaments, it was recognised by the Turkish Government in the preamble to a tripartite Treaty concluded at Angora on June 5, 1926, between the representatives of Great Britain, Turkey, and Iraq. This latter Treaty records the acceptance by the High Contracting Parties of the boundary line adopted by the League, provides for the dispatch of a delimitation Commission to trace it on the ground; lays down procedure for settlement of boundary dispute and for maintenance of tranquillity on the frontier; and finally provides for the payment by the Iraqi Government to Turkey of a proportion of the royalties to be received prospectively by the former from the Turkish Petroleum Company and its subsidiaries.

The said Delimitation Commission having successfully completed its labours by the autumn of 1927, His Majesty King Faisal, accompanied by His Excellency Jaafar Pasha al Askari, journeyed to London in November, 1927, for the purpose of sounding His Majesty's Government as to the possibility of supporting an application from the State of Iraq for admission to membership of the League at the meeting in September, 1928. The problems raised by this proposition were fraught with no little difficulty, especially in regard to the problem of a national defence and the ability of Iraq to take responsibility for it. King Faisal's Government urged that full military responsibility could be taken if some form of conscription were adopted, a measure to which H.M. Government believed that a good deal of opposition might be expected, and found it difficult to promise their support. On the whole they did not consider that it would be possible for them to support Iraq's application at this early stage with the least chance of successful result. Short of that, however, they decided that some adjustment of the relationship between Iraq and her Mandatary were feasible, having regard to the undoubted progress made by the Iraq Administration during the past few years. This adjustment was interpreted in yet another Treaty to replace that of January, 1926. While the main principles of the former document underwent little change, a further step was taken towards a satisfaction of the Iraqi aspiration by the formal recognition of Iraq as an independent State, and Great Britain agreed, provided the present amount of progress should be maintained and all went well in the interval, to support Iraq's candidature for admission to the League in 1932. At the same time it was recognised that the Military and Financial Agreement as at present framed admitted of revision in view of the progress made, and it was accordingly agreed that negotiations should proceed for the framing of fresh instruments.

"Well, ladies and gentlemen, I have now brought you with me to the stage of current happenings. We have seen in the newspaper reports that these negotiations to the framing of this fresh agreement have not yet met with success, and in consequence the Cabinet of Sir Abdul Muhsin has felt it necessary to resign, on the ground that he has failed to arrive at a draft which he could present to the Assembly with any chance of acceptance.

"Having reached this point, I feel that I am getting on to delicate ground, with the head of the Middle East Department in the Chair and the Minister for the State of Iraq sitting before me. Doubtless they are in a better position than I am to tell you about the actual position at the present moment; but I can well understand their hesitating to do so, on the ground that anything in the nature of a public discussion at the present moment might do more harm than good, and, indeed, be improper so long as conversations are still proceeding between the two Governments. That was the line, I note, that the Secretary of State for the Colonies took in replying to a recent question in the House of Commons.

"This, however, I may certainly say without offence: that I am convinced that neither the people nor the Government of Iraq have the least wish to get rid of the British connexion, as is, unfortunately, suggested from time to time in the Press. A section of the advanced politicians no doubt think that they are not left sufficiently to their own devices in certain directions, but I am sure that they all fully realise that it is only by the continuance of our sympathetic friendship and support that they can hope to make finally good. This being my conviction, I ask you not to take too seriously such episodes as the resignation of a Cabinet or the occurrence of a momentary *impasse*. The political atmosphere may, at the moment, be some-

what clouded, but the cloud will pass. The present difference is essentially one as between friends; and as such, given good will on both sides, about which there is no question, there is every reason to hope that it will be settled in the not too distant future. Patience will, I am sure, carry the day. Of the actual points in dispute, if they have been correctly reported in the Press, they are surely not such as could seriously impair the mutual friendship and trust which happily marks the relations between the two countries."

At this point Dr. H. R. Hall, of the British Museum, who was the first excavator to work at Ur after the War, explained the importance of Mr. Woolley's recent finds at Ur, and also spoke of the other archaeological expeditions at Kish, Kirkuk, Nineveh, and other places. He mentioned with great satisfaction the recent appointment of Mr. Sidney Smith, of the British Museum, to the Department of Antiquities in Baghdad.

Sir Percy then concluded his lecture by referring to the improvements which, largely as a result of the War, had been made in Iraq, such as the port of Basrah, the deepening of the channel of the Shatt-al-Arab, the railways, the trans-desert motor service, and Imperial Airways. The slides which he showed were mainly of Basrah, Baghdad, and Mosul.

In the subsequent discussion, Jaafar Pasha al Askari, Iraqi Minister in London, congratulated Sir Percy Cox upon the comprehensiveness of his lecture, from which he, Jaafar Pasha, had learned much more than he expected to learn. Turning to a few points mentioned in the lecture, he remarked that the word "Iraq" meant to the Arabs a "shore" or "side," and the country of Iraq meant, therefore, the land lying on the shores of the two rivers, Tigris and Euphrates. He added a further note to the history of the Arabs in Iraq. Their existence in Iraq, he said, considerably antedated the birth of the Prophet Muhammad, as was proved by the existence of the renowned Kings of Hira (which was near Kufa), who were Christian Arab Kings, and also by the non-Christian Lakhmide dynasty at Hira. And he mentioned the Beni Kanda and the poetry of Imru'ul Qays in support of his contention. His Excellency then asserted, on behalf of the people of his country, that the Iraqis were grateful for the immense services rendered by Great Britain in the building up of this young State. In this fostering of good will towards the British Empire no one was playing a greater part than His Majesty King Faisal. As for the present difficulties in Anglo-Iraqi relations, it was inconceivable that the British Empire, an institution with so long and distinguished a record in political dealings, would not find a solution of the differences satisfactory to all parties.

In conclusion, Jaafar Pasha much amused his audience by saying that he was sorry that he had no photographs of Iraq, he himself being the only picture which he had of his country!

Sir Arnold Wilson said that for twelve years it had been his privilege to be cypher and record clerk, typist, secretary, and finally deputy to Sir Percy Cox; he had received at his hands and at those of Lady Cox so much kindness and had learned so much that he would be very loath to disagree with him in public, even did he desire to do so, which was far from his mind. Nor would he venture to criticise H.M.'s Government; the experience he had gained while under the direct orders of Sir John Shuckburgh and Sir Arthur Hirtzel had cured him of any tendencies which he might once have evinced in this direction!

The lecturer had urged his hearers to forget the word Mesopotamia and to pronounce Iraq correctly. Sir Arnold Wilson suggested that a similar warning to certain sections of the public and the Press was needed in relation to the words "Imperialism" and "Machiavellism." With what disapproval would the Mandatory system have been regarded by the Imperialists of old, from Alexander and Akbar to Napoleon and Palmerston! As for Machiavelli, supposing he were a civil servant in these days, and had written a Home Office or Foreign office hand-book on the lines of "The Prince," what would happen? He would be called upon to resign, and we should probably hear, soon after, that Sir Nicholas Machiavelli had joined the staff of *Giovanni Toro*.

He felt that much of the misunderstanding and prejudice that existed in the public mind in regard to Arabian affairs was due to an unsatisfactory news service, the deficiencies of which he emphasised.

Turning to more serious subjects, Sir Arnold said he had never yet heard a lecture on Iraq in which the War was mentioned except incidentally. Yet the awful sacrifice of life and health which it entailed on British and Indian troops was the very foundation both of the Mandate and of the subsequent Treaty and the liberties of the new State. He understood and respected such reticence. "We would not," he said, "have later generations know the whole agony of that unhappy time: we hope to save posterity from the terrible knowledge of what such sufferings are. But we, who saw and heard and knew, do not forget the gallantry and faithfulness of those who fought and endured, though few or none could understand the issue, or know the event. Of the disabled soldiers from Iraq who eke out a miserable existence in this country and India there is no need to speak: they are with us. In Iraq the graves of 50,000 soldiers, British and Indian (not to mention the 10,000 or so who died in Turkey of starvation and neglect) stand in mute testimony to the price we have paid for Iraq's liberties.

"Iraqi statesmen, some of whom, such as Jaafar Pasha al Askari, also fought and sacrificed much, and statesmen of other countries, should remember these things when they speak to our nation of our duties and our status in Iraq."

Sir Arnold Wilson paid a tribute to the personality and achievements of the Iraqi Minister in London, and expressed the greatest confidence in the future of Iraq under the guidance of King Faisal, in accord with the High Commissioner. He concluded by express-

ing his conviction, that the people of Iraq still looked confidently to Great Britain for friendly guidance and support, and begged his hearers to remember Milton's exhortation—"Let not England forget her precedence of teaching nations how to live."

Sir Edgar Bonham-Carter said that he would have liked to discuss, had there been time, the questions whether Iraq was attaining stability, and whether the form of constitutional monarchy and parliamentary government to which Great Britain introduced Iraq, was working satisfactorily. He believed that in both cases the answer was in the affirmative. He then spoke on the possibility of founding a British School of Archaeology in Iraq. Great Britain, with her early connexion with Iraq through Rawlinson and Layard, had obviously a duty in this respect. The late Miss Gertrude Bell realised the national obligation, and, founding the Department of Antiquities in Baghdad, did her best to fulfil it. It was not generally known, however, that by her will she had left £6,000 to the British Museum, the income to be paid to a British School of Archaeology in Iraq, should one be founded within twenty-one years of her death. Her wish, evidenced in this signal manner that such a school should be established, would be to many of her friends a sufficient reason in itself for their supporting a project for that purpose. But it would be a mistake to establish the School unless it could be carried on on a scale worthy of British archaeological traditions in the country and our position as Mandatory Power. Sir Edgar's own estimate of what was immediately needed for such a purpose was £10,000 to £15,000—which at any rate would keep a School going for five or six years. He hoped that one or more generous donors would be willing to start the scheme with donations of a substantial character. It would then be possible to issue a general appeal with every prospect of success.

Sir John Shuckburgh pointed out the error of magnifying the significance of certain happenings in Iraq. We should not take such things as "resignation of Cabinet," and "political crisis" too tragically. Not until 1926 had Iraq attained definite frontiers. The parliamentary system had been working in Iraq for only two or three years: was it any wonder, then, that "crises" were apt to occur? Did the parliamentary system work so perfectly in countries which had had experience of it for more years than Iraq had had it weeks? Sir John paid a great tribute to the British officers who from the time of the War had carried on in Iraq, despite the very uncertain future of the country. It was upon the basis of the work done by Political Officers during and after the War, in fact, that the present State of Iraq was being erected.

ADEN AND THE YAMAN.

Lord Lamington will address the Near and Middle East Association on the subject of "Aden and the Yaman," on February 28, at 8.45 p.m. The meeting, which will take place by kind permission of Miss Spalding and Madame Griboval at 133, Queen's Gate, S.W., will be presided over by Sir Thomas Arnold.

NEWS IN BRIEF.

Earthquake shocks damaged houses in the Vladikavkaz region of the Caucasus on February 10 and caused landslips.

An agreement has been drawn up between proprietors of Greek coastal steamers providing for the transfer of their ships to a new "pool" company.

On February 13 Dr. Benesh, Czechoslovak Minister for Foreign Affairs, and the Yugoslav Minister in Prague exchanged the documents ratifying an extension of the Treaty of Alliance between the two countries.

Sir Gilbert Clayton, who is succeeding Sir Henry Dobbs as High Commissioner for Iraq, during his visit to Angora attended a luncheon given in his honour by Tewfik Rushdi Bey, Turkish Minister for Foreign Affairs.

Three Decrees published in Belgrade on February 14 provide the cities of Belgrade, Zagreb, and Liubliana with new mayors and municipal councillors appointed by the King. The new Mayor of Belgrade is M. Savchitch, the banker, who attempted for some time last autumn to mediate between the Serb and Croat political parties.

General Maximovitch, who since December has been Acting Governor of Zagreb, returned to his former military duties at the Yugoslav Staff College and was last week decorated for his services. A Croatian civilian official, Dr. Zorichitch, has been appointed Governor in his stead.

The death occurred on February 14 of Mr. Sydney William Carline, Ruskin Master of Drawing at Oxford, whose paintings of the East have frequently been mentioned with warm approval in our columns. He served in the R.A.F. during the War, in Iraq and elsewhere in the East. With his brother, Mr. Richard Carline, he was sent to the Middle East by the Imperial War Museum on a painting tour. He made some excellent pictures of Arabia, Palestine, and so on. Incidentally, his work has been reproduced in Lawrence's "Revolt in the Desert." Technically Carline was excellently equipped, and he had considerable perception, imagination, and originality.

THE WEEK AT HOME

London, Tuesday Morning.

The Great Frost.

For the past week one topic has dominated all others: the great frost. For the inconveniences which it has caused have concerned almost everybody. The cold in itself is the least of these. What has bothered people most is the lack of water—unprecedented in our generation.

Nine out of ten householders have had their water pipes frozen, and although in some cases a cold water main has kept running, thousands of men and women (children hardly count, for all they want is to be on the ice) have had to depend on stand-pipes, erected by the water companies, in the streets, for all their water.

For this emergency no one was prepared. London, in particular, was ill-equipped for such a shortage of water. One heard of men leaving home early to get a bath and wash at their Club; and with those who habitually shave themselves the barbers' hands were very full. For a week, indeed, London's population spoke of itself as "the great unwashed," and last Saturday the Medical Officer of Health of one of the larger suburbs told me that "there was not a clean person in the district!"

This sudden spell, which, as I say, was eagerly welcomed by the young, has meant a considerable increase in the number of deaths, particularly as the influenza epidemic still continues. Of course, there have been worse times, in the opinion of people with long memories; they (after they have read about it in the newspapers) all remember how infinitely worse things were in 1895. But 1929 is quite bad enough for most of us.

Political Apathy.

The most remarkable feature of the by-elections which have gone against the Government in the last week or two is the low proportion of the total electorate which voted. Quite obviously the country is not excited over the rival claims of politicians; it seems to take alleged accomplishment and promised accomplishments with quite philosophic calm. The most telling and timely cartoon last week was one by "Low" in the *Evening Standard* which depicted "Winnie" and "Jix" at work in a loft, trying with all sorts of hot air gadgets to thaw the unmoved cistern labelled "national political apathy," with Baldwin mounting the stairs to the loft and remarking dolefully, "t'aint running yet."

But although the votes of all candidates have shrunk

at these by-elections, the Conservatives, at any rate, cannot get much satisfaction from them. For in the last four contests the party aggregates have been: Labour, 54,901; Conservatives 31,147; Liberal 18,986. Labour, it will be noted, beats the other two put together. How then, can the Conservatives cure the political apathy which allows such an unexpected state of things? The question haunts them every night.

One would have thought that by now the Conservatives would have issued a definite programme, on which their candidates might go to the electors. But no; they allow themselves to be defeated, here by the bookmakers' vote (an unholy alliance, one would have imagined, with the "non-capitalistic" Labour man), here by insufficient precision on the policy of Safeguarding. In short, the Conservatives' present voice is vague, halting, entirely unsatisfactory. I notice that a great Sunday journal, in evident alarm at the lack of definiteness in Conservative policy, pleads in the following way for the Unionists: "Let them tell the electorate about widows' pensions, about the practical relief to industry through de-rating; let them publish their programme for the next Parliament, designed to deal progressively with the problems of employment and trade revival coupled with a reasonable but vigorous policy of peace and disarmament; let them preach departmental economy and death to bureaucratic encroachment."

But that would not help much. Anybody can say what they are going to do when in office; the point is, what do they do when they are in office? A feeble answer comes . . . widows' pensions, extension of the franchise, safeguarding. Really it is beyond question that the Conservatives ought to have had a better record, and if at the next election their majority is reduced to the smallest possible number, it will probably be the finest thing that could happen.

Mr. Churchill's "Alarm Bell."

There are few points in which Mr. Winston Churchill does not stand head and shoulders above his colleagues in the Cabinet, but it is a fact that he still is not trusted by the country at large. When one says "not trusted" one refers, of course, to his judgment, for he is one of the most patriotic men in the land.

An adequate instance of the unreliability of his judgment was given last week, when he made his famous "alarm bell" speech. In vivid colours he painted the awful picture of a return to office at the next election of a non-Conservative Government. To talk of the moderation of the Socialist leaders was, he implied, the veriest rubbish, for such men as Messrs. MacDonald, Clynes, Snowden, Thomas would be but a "façade" of "marionettes" moved hither and thither "in accordance with the decisions of a small secret international junta."

To this lurid rubbish Mr. Churchill unfortunately often descends. Opposition to the Labour Party must be built on something better than "the Bolshevik in our midst" theory. For the word "Bolshevist" has come in our uneducated time to have as much meaning as the word "Socialist" had, say, thirty years ago. The voters of England are not to be frightened again (supposing that they can be moved to vote at all—which is true of not much more than half of them) by stories of the "Red menace."

Mr. Churchill is, of course, declaiming valiantly for his party, and there is something so perennially boyish about his demeanour that one listens readily to the babble from such fresh cheeks. But it is a pity that boyishness should show in his judgment and analysis: if the Conservatives could put up no better case than the melodrama which the Chancellor produced last week, their cause would indeed be hopeless. As a matter of fact, their chances are still quite rosy. But pro-Conservatism, not anti-Socialism, must be their ceaseless cry.

The Liberals' Explanation.

Certain Conservatives appear to be extremely angry at the policy of the Liberals in putting up candidates at



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by-elections who have not the remotest chance of getting in. "Playing into the hands of the Socialists," the disgruntled Tories call it. And the ordinary unofficial Liberal will regret the results of the policy, although professing that the actual result is not the intention of his party.

In official Liberal circles, however, there appears to be another explanation. The tendency being for Labour to win in industrial districts and for the Conservatives to win in country districts, it is, according to this argument, the duty of the Liberals to attempt to upset it. The Labour Party in the view of the Liberals can in no circumstances have more than 280 seats in the next House: it will never win the country seats. But the Liberals' intervention will, in addition to completing the rout of the Conservatives in the towns, make it impossible for the Conservatives to make up on the agricultural swings what they lose on the industrial roundabouts. By this means the Tories will be taught by the Liberals the folly of trying to get back to power by forcing electors to vote for one of two creeds.

This line of argument may convince some minds, but one is tempted to ask whether the national and urgent importance of the policy which it adumbrates would be recognised even by the Liberals themselves if there were not money in a certain quarter just burning to be spent.

"The Salvation Army."

There is little enough of the sentiment nowadays which prompted Huxley to describe the Salvation Army as "cory-bantic Christianity": the movement started by William Booth and his wife, and carried on by thousands of voluntary workers is, indeed, generally recognised as a most worthy work. No one denies that the "Army" has reached the slums and other places that no other Christian organisation had previously touched; and from its success have sprung similar movements in different religious communities.

It has been, therefore, with very real regret that the public has read of the recent internal quarrels in the "Army" over the question of leadership. Last week the High Council chose Commander Higgins to succeed "General" Bramwell Booth, who on account of his old age, and alleged inability to cope with the work, had been "deposed." Whether these steps are definitive remains to be seen. But the spectacle of such a quarrel has been a sorry one. That a movement in the direction of practical Christianity, a movement that spread like wildfire almost all over the world, should have become rich is by no means to be wondered at, but that it should, now that prosperity has come to it, encounter crisis after crisis is also not to be wondered at. It is the hope of many good men, however, both Christian and non-Christian, that the present ugly situation will be overcome, and that no feuds will be left to hinder the certainly good work of the Salvation Army all over the world.

ALTER EGO.

Book Review

TALES OF THE EAST.

"THE BOOK OF THE MARVELS OF INDIA." *Arabian Travellers' Tales of the Tenth Century.* By Buzurg Ibn Shahriyar. Translated by Peter Quennell.

"THE WILES OF WOMAN." *Turkish Stories.* Translated by J. and S. F. Mills Whitham.

"THE PORCELAIN JUNK." *A Romance of the Southern Ocean.* By J. Delteil. Translated by Paul Courtney.

"THE SHOJI, OR SLIDING SCREEN." By Kirkou Yamata. Translated by J. and S. F. Mills Whitham.

The fashion has set in perhaps over-heavily of publishing English editions of Eastern stories, of which we appear to be in danger of a somewhat indiscriminating spate. Whether this "Golden Dragon Library," of which the four books mentioned above are the first, and which is published by Messrs. George Routledge at 6s. per volume is to gain real distinction, it is perhaps too early to say. But if one is to judge by these four books, it is necessary to remark that the distinction between the Oriental and

the pseudo-Oriental has not been sufficiently realised by the Editor of the series, Mr. C. Egerton. "The Porcelain Junk," for instance, is of the East, but emphatically not from the East: it is, indeed, a modern work by a Frenchman. "The Travellers' Tales," on the other hand, although it has suffered a double translation, having been done first into French from the Arabic by M. L. Marcel Devic and then into French by Mr. Peter Quennell, is most entertaining reading and certainly the genuine thing.

Sailors are sailors all the world over, and those in the Persian Gulf a thousand years ago, as Buzurg Ibn Shahriyar of Hormuz here shows, knew very well the art of exaggeration. Arab mariners did sail strange seas, and no doubt saw incredible things; but equally there is no doubt that the people of the Gulf in those times were an impressionable folk. Who were they to question the tales of the mariners concerning such outlandish places as the Yaman or India or Abyssinia? Their unquestioning acceptance of the stories doubtless added to the *élan* with which they were told. This volume is the best of the series, and sets a worthy standard for the rest to follow.

"The Wiles of Woman," on the other hand, although possessing the real flavour, is a little unequal and also a little monotonous. It was first translated into French from the Turkish by J. A. Decourdemanche, from a manuscript version which is said to belong to the eighteenth century. But in addition to "The Wiles of Woman," tales have been taken from another collection, called "Pleasure after Pain." As all readers of the "hoja" stories know, there is about Turkish popular tales a simple naïveté which is in moderation very attractive. Whether the repetition involved in the composition of the quintessential Turkish story—the success of female wiles, the dig at the *hajib* (or Police)), the amused toleration of life's little affairs by the Caliph, Master of the Word; and so on—can easily accommodate itself to the Western taste is, perhaps, a matter of opinion. But one reader, at any rate, can follow the experiences of the notorious Dellé with interest and delight.

A word should be said on the way in which these volumes of the "Golden Dragon Library" have been produced. It is admirable. But that is only another reason why the false article should not be included in it. If the aim of the Editor is to reprint some of the lesser masterpieces of the East he has a vast field before him without drawing on work by modern Western authors which, however clever (and it is often undeniably clever, though technique is always an imitable thing) is spurious. Genuine Orientalists or students of Orientalism are likely to find nothing more aggravating than such Occidental extravaganzas as "The Porcelain Junk."

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PERSONAL AND GENERAL

TO-DAY

February 21, 1929 (New Style).
February 8, 1929 (Old Style).
Ramadhan 11, 1347 A.H., of the Muslim Calendar.
Adar I. 11, 5689, of the Muslim Calendar.

Lord and Lady Swaythling, who have been travelling in Egypt, are expected back in London to-morrow.

The Hon. Mrs. Levy will arrive in London from Egypt on February 23.

Viscount and Viscountess Inchcape left Cairo on February 17 on their return to England.

Sir St. Clair Thomson is returning to 64, Wimpole Street towards the end of this week from Egypt.

Lord and Lady Belper left Tilbury on February 16 in the s.s. Oronsay, en route for the Mediterranean and Egypt. The Dowager Lady Petre is also a passenger.

Sir Gilbert Clayton, the newly-appointed High Commissioner in Iraq, leaves Constantinople to-day (Thursday) on his way to Baghdad.

Sir John Maffey, Governor-General of the Sudan, opened the new railway extension from Kassala to Gedaref and Makwar on February 15, a section 140 miles long.

Lord and Lady Hamilton of Dalzell, who have been staying at the Semiramis Hotel, Cairo, left last week for a trip up the Nile.

Sir Amos and Lady Nelson and Miss Nelson left London on February 15 for Egypt. They sailed from Tilbury for Port Said in the s.s. Rajputana, in which Sir Charles McLeod was a passenger for Marseilles.

Princess Mary Viscountess Lascelles has promised to attend an Ice Carnival at the Ice Club, Grosvenor Road, on March 7, in aid of Lady Minto's Indian Nursing Association Endowment Fund and the Bird-in-Bush Infant Welfare Centre, Camberwell.

Sir Ronald Storrs, Governor of Cyprus, who has been in England on sick leave, left for South Africa on February 15, for the benefit of his health. He is accompanied by Lady Storrs and they will be away for about two months.

Sir Henry Dobbs, who has just retired from the High Commissionership of Iraq, arrived in Constantinople on February 14, and left two days later for London. While there he had a long conversation with Sir Gilbert Clayton, his successor in Iraq.

The Anglo-Hellenic League is arranging a Dinner to celebrate Greek Independence Day on March 21 at the Carlton Hotel. Earl Beauchamp, Chairman of the League, will preside; and the Dean of St. Paul's will propose "The Welfare of Greece."

Mr. A. F. Suter will lecture to the Royal Society of Arts on February 27, at 8 p.m., on "East Indian Copals and Damars." The meeting will take place at John Street, Adelphi, and Mr. J. G. Watson (Forest Economist of the Forestry Department at Kuala Lumpur, F.M.S.) will preside.

We learn with much regret of the death in London, on February 17, of Captain G. J. Eccles, I.A., Assistant Military Attaché to the British Legation at Teheran. Captain Eccles, who was but 35 years of age, had served with much distinction in the East, having performed particularly notable work in connexion with the Levies at Muscat. He lectured to the Central Asian Society upon Oman a year or two ago.

NEWS IN BRIEF.

It is officially announced from Angora that it has been decided to teach Latin and ancient Greek in Turkish Universities.

The Orient Express arrived in Constantinople on February 12 after being snowed up for twelve days.

H.E. Nashat Pasha, the newly-appointed Egyptian Minister to Berlin, left Cairo on February 3 to take up his new post.

The German cruiser Emden arrived at Constantinople last week. She is the first German warship to visit Turkey since the War.

Roumania has suggested that the negotiations now being conducted at San Remo concerning the Hungarian-Roumanian agrarian dispute should be suspended for several weeks.

Sir Murdoch Macdonald, K.C.M.G., M.P., has accepted the post offered him by the Egyptian Government of technical adviser in connexion with the scheme for the raising of the level of the Assouan Dam.

The Court in Broussa has condemned five men to death for their share in the plot for the overthrow of the Turkish Government discovered there in December. The other conspirators received lighter sentences.

Dr. Shverlyuga, Yugoslav Minister of Finance, who is engaged on reforming the Yugoslav fiscal system, has invited Dr. English, former Czechoslovak Minister of Finance, to come to Belgrade to advise him on these matters.

It has been decided by the Holy Synod of the Orthodox Church of Roumania that Easter shall be celebrated on March 31, but that there shall be no interference, either by the clergy or the authorities, in cases where people prefer to celebrate the festival on May 5.

Mr. Rudyard Kipling inspected the military cemetery at Port Said on February 13. The Australian High Commissioner, Major-General Sir Granville Ryrie, who had been accompanying Mr. Kipling in his inspection of War graves, was ordered to return to London owing to indisposition.

Sir Herbert Samuel, lecturing on February 13 at Westbourne Park Baptist Church, W., on "Palestine of To-day," said that the mineral wealth of the Dead Sea, with its potash content, if it could be extracted, was estimated to be worth £800,000,000—enough to pay the whole cost of the War.

Municipal elections took place on February 10 in nearly all towns of Bulgaria, except Sofia. The results announced show that the Government has maintained its position in consequence of disunity among the Opposition. The latter, however, as a whole, received a noticeably larger number of votes than the Government.

An Egyptian Royal Rescript has been issued appointing Aly Ismail Bey, Chief of the Cabinet of the Prime Minister, to be First Secretary to the Egyptian Legation at Washington. Aly Ismail Bey was educated in Cairo, at Malvern, and in France, where he took the degree of Doctor of Law. He was the first Egyptian to be elected a member of the International Law Association of London.

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NOTES AND NEWS

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Tuesday Morning.

New Sudan Railway.

The opening on February 15 by Sir John Maffey, the Governor-General of the Sudan, of the new railway extension from Gedaref to Makwar, marks a further and important stage in the improvement of the country's communications. The length of the new section is 140 miles, and its importance lies in the fact that it not only provides an alternative route for the export of cotton from the Gezira region, but also opens up a most promising district. The railway extension scheme, of which the completion of the Gedaref-Makwar section marks the conclusion, was begun in 1923, and the first section from Haiya to Kassala was opened in 1924, and that from Kassala to Gedaref in 1928. Altogether the extension is 491 miles in length. At the opening ceremony Sir John Maffey said that the final section would help to populate a hitherto uninhabited an inaccessible but fertile area, and he stated that the Government proposed to arrange for expenditure on the provision of reservoirs.

The Fair.

A review of the Fair, both at Birmingham and at the White City, will be found elsewhere in these columns. It is sufficient to say here that the two sections between them furnish a fairly complete index of British industrial potentialities. While it is too early to estimate the results of the Fair, it is at any rate satisfactory to know that a promising amount of business was done on the opening day. Once again it must be emphasised that representation at the Fair must not be regarded by our firms as the be all and end all of trade endeavour. It has proved itself to be an important factor, but even more vital is the need to follow up representation at the Fair by cultivating assiduously the most promising markets. On this subject the Prince of Wales delivered a notable address at the Government dinner at the Mansion House to mark the opening of the Fair. He emphasised the need for up-to-date salesmanship, and pointed out that without it our firms will not find the markets nor create the demand. It is necessary to send exactly the goods that are required by the various markets, and it is equally essential to let the buyers know what we produce by an adequate system of publicity.

The Roumanian Loan.

In view of the various factors adverse to the issue the fact that it was possible to close the lists of the Roumanian Loan at 10 a.m. on the opening day must be regarded as distinctly satisfactory. The loan was not issued under the auspices of the League of Nations, the Press was not unanimous in supporting it, while on the eve of the issue came the raising of the Bank Rate which made conditions in the market anything but favourable for such an operation. On the other hand the terms were very inviting—too favourable some people might think—

and it is evident that in the view of investors they more than counterbalanced such risks as may exist in connexion with a loan for Roumania. The attitude that will be taken up by the investing public in a given instance is to-day, it may be pointed out, a distinctly uncertain factor, as was evidenced in the case of the Greek Loan a few months ago, and the fact that the present loan has proved acceptable is at once a tribute to the confidence enjoyed by the Maniu Administration and to the potentialities of Roumania. Naturally the loan could have been raised on more favourable terms if the Maniu Administration had felt it possible to delay the matter for a few months so as to enlist the support of the League of Nations, but too much could easily be made of this aspect. It is by no means the only loan issued in the last few years on terms which have favoured the lender, and if the results of the loan in the general improvement of the economic position of the country prove to be in accordance with anticipations there is unlikely to be criticism from Roumania later on in regard to the expenditure entailed by the issue.

Roumania's Stabilisation Scheme.

The plan for the stabilisation of Roumania's currency provides for the establishment of a new parity of 813.6 lei to the pound. While this is an exceptionally low level at which to stabilise the leu, it was a case of Hobson's Choice in view of the wide fluctuations of the currency since the War. Thus in May, 1926, the leu fell as low as 1,280 to the pound, but subsequently there was a recovery, and last year the limits of the fluctuations were only between 765 and 855 to the pound. If a higher rate than that chosen had been fixed it would have meant a fresh period of unsettled economic conditions while prices, which have more or less settled down, were adjusting themselves to a new level of values. It is provided that the notes of the National Bank of Roumania shall be convertible either into gold or foreign exchanges, at the option of the bank. The note circulation and sight liabilities must be covered to the extent of 35 per cent., of which 25 per cent. must represent gold cover. The capital of the bank is to be raised to 600,000,000 lei, and the debt of the Government to the bank will be reduced to 4,000,000 lei by the revalorisation of the gold reserve, and

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provision is made for the gradual redemption of this amount. It is further laid down that the State shall not hold more than ten per cent. of the capital of the bank, and a foreign adviser is to be appointed to collaborate with the bank in carrying out the stabilisation scheme.

The Greek Reclamation Contract.

The important contract for land reclamation and irrigation in Greece, which, as I recorded in these columns some months ago, had been awarded to Messrs. Henry Boot and Sons, Ltd., public works contractors, of Sheffield, has now been ratified by the Greek Parliament. It is announced that the survey will be begun in the course of two or three months, and that the actual work will be begun in 1930. It is anticipated that the work, which will mean very important orders for plant and machinery for British firms, will not be completed until 1940.

Sudan Trade Expansion.

The figures of the trade of the Sudan for the first eleven months of 1928 make a very satisfactory showing. The value of the volume of trade was £E11,572,949 which represents an increase of £E1,150,618 on the figures for the corresponding period of 1927. With the exception of Government imports, which at £E1,799,420 show a decline of £E190,014, there is an increase under every heading, specially noteworthy being the increase of £E517,111 in public imports. This development of the import trade is the more significant as the increase is spread over a wide range of commodities, some of the chief increases being in cotton piece-goods, metals and metalware, machinery, motor cars, cycles and accessories, sacks and timber. Dura is responsible for the principal decrease in the imports. Its figures for this period for only 16 tons of the value of £E26,102 as compared with 119 tons of the value of £E227,440 for the first eleven months of 1927. The value of the exports shows the fairly substantial increase of £E650,002, due to a large extent to the much better level of prices obtained for cotton. Thus the approximate unit value of Sakellarides per kantar in 1928 was £E7.3 as compared with £E5.2 for 1927. But there were increases, more or less notable, in respect of a number of the products of the Sudan, for instance gum, hides, the value of which was £E200,791 as against £E52,823, sesame, and senna. The decreases in exports, spread in the main over seven items, were, on the other hand in no case very pronounced. As I have pointed out before, nothing is gained by the undue exaggeration of the trade development of the Sudan, but the returns, it must be emphasised, do show that the country has come well through the recent depression, and that the purchasing power of the country is on the up grade. It is unfortunate that the situation with regard to dura is not yet satisfactory enough for it to be possible to permit the resumption of the export of this important crop, and it can only be hoped that the next harvest will put things right in this direction. Meanwhile there is the fact that

the Sudan has a particularly good cotton crop this season, the disposal of which should help further to improve the country's purchasing power.

Rubber Rising Again.

Developments in regard to rubber have now taken on a distinctly interesting aspect. I doubted very much whether the large totals suggested for the stocks of rubber which would be exported on the lapsing of restriction had any very solid foundation, and events point to the fact that the surplus was not so very terrible after all. At any rate not three months after the end of the restriction scheme the London stocks have only risen to a little over 26,000 tons while this week there was actually a decrease in the total of over 600 tons. Admittedly it might be as well not to rely too much on the latter fact as arrivals may have been affected by the unprecedented climatic conditions. It is sufficient, however, to note the movements in the price of the commodity to realise the feeling in the trade as to the outlook. In the second half of last week the price began to go up rather rapidly, and on Saturday 1s. rubber was a *fait accompli*. The rise has been too rapid to have been caused entirely by trade buying, and has no doubt been helped by speculation (in which it appears that the Americans are now taking a hand) but it is sufficiently justified as to afford a plain indication as to the situation, and it is probable in the circumstances that before this year has run its course the commodity will rule at a much higher rate.

COMMENTATOR.

The Greek Chamber has passed the Budget estimates and adjourned until the end of March.

The Banque Belge pour le Commerce Extérieur is to open a branch in Athens.

The traffic receipts of the Suez Canal from February 2 to 8 amounted to 18,030,000 francs.

Egyptian cotton ginned from the beginning of the season up to the end of January totals 6,591,681 kantars, of which 1,991,480 were Sakellaridis.

During the Zagreb Autumn Fair—from September 7 to 16—there will be a medical and pharmaceutical congress in Zagreb, in connexion with which there will be special exhibits of hygiene and medicine.

The Franco-Greek provisional commercial agreement which expired on February 12 has been prolonged for a month. A number of points regarding the entry of Greek wines into France have yet to be settled before a new agreement can be concluded.

Greece's imports of motors last year totalled 2,003, of the value of 3,610,000 drachmæ. Of the supplying countries America was first with 1,649 motors, France second with 172, Italy third with 74, and Great Britain fourth with 44.

The Bulgarian Government proposes to erect a number of power stations to supply electricity to every part of the country, and a Special Commission has been appointed to inquire into the possibilities of the electrification of various districts of Bulgaria and to submit a detailed scheme for carrying out the work.

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British Industries Fair.

WHITE CITY EXHIBITS.

A Wonderful Display.

Since the British Industries Fair at the White City began to increase in size a journey round the stands has been a rather arduous process. This year there has been a further extensive development, and the stands are now something like eight miles in length, so that it can well be imagined that their inspection takes on the aspect of a veritable Odyssey. When one adds the length of the stairs and passages, it is clear that to go round the whole Fair in one day is something of an athletic achievement. Fortunately the Fair lends itself readily to a division into two parts, if one starts at the Shepherd's Bush end and terminates the first day's exploration at Wood Lane, including the section a little further on devoted to Empire products, and leaving to the second day the rest of the exhibition.

It is difficult in plain English to convey the impression made by the White City Fair. The heavy industries of England are at Birmingham, yet here we have serried rows of stands, covering a bewildering multitude of objects and giving an absolute revelation of the industrial potentialities of this country. We have been, and are, suffering from a trade depression as profound as has been the unfortunate lot of any country, and it is obvious that it is the wealth of our small industries—many of them old-established but not a few dating from the War period—which has prevented the depression from becoming insupportable. At the White City are to be seen a characteristic range of them, one not absolutely comprehensive but sufficiently so to show that there is no avenue of arts and crafts which this country is not exploiting, and, be it added in a most proficient manner. They are by no means all small industries at the White City, of course, and one uses the adjective more as a means of signifying the fundamental difference between the White City and Birmingham, where the heavy goods are staged, than as a classification. Indeed, not a few of the exhibits, in view of their importance in this country's trade, may justly claim to be ranked among the chief staple trades. To deny the claim to chemicals and pottery, to mention only two, would seem absurd. The former, in its great expansion, is a product of War developments, and in its importance for the future stands second to no industry. The latter is one of the most famous industries of the country, and one in which the utmost skill and craft of which British intelligence is capable seems to have attained the highest point. And there are a number of other industries of outstanding importance. It is necessary to mention this, because, owing to the fact that the Birmingham Fair is described as the section devoted to heavy industries, the impression may perhaps arise that the White City Fair is devoted to industries which are really small.

Range of Exhibits.

One gets a perfectly bewildering impression wandering past the rows of stands at the White City. It seems as if there is literally no end to the range of British industries, and the exhibits make it evident that they cover every side of human activity. At the Shepherd's Bush end are to be found motor boats and sports goods, the latter occupying two halls. Then practically three halls are devoted to toys and games, and pottery and glassware exhibits are spread over a similar space. Then comes the dignified exhibit of the Empire Marketing Board with the statue of St. George dividing it into two parts, and beyond it are sixteen more halls in which the most important exhibits are foodstuffs, etc., chemicals, musical instruments, wireless, scientific and optical instruments, stationery, textiles and clothing, and leather and leather goods. Altogether a wonderful exhibition and an absolute revelation of British potentialities, more particularly in those

branches of industry in which before the War foreign countries were supreme. It is not surprising if the long-drawn-out trade depression should have given rise to pessimism, but it is impossible to visit the White City and retain a vestige of any such feeling. The exhibits make it clear that British craftsmanship is as good as ever, it was—which is another way of saying that it is still the best in the world—and that being the case it is clear that we are in a position to reap the fullest benefit from the trade revival when it comes.

The sports goods section is quite the most comprehensive display of one of the most characteristic of British industries which has ever been staged at the Fair. The section commences in the hall at the Shepherd's Bush end, which was known during the War as one of the chief medical examination centres for recruits, and extends far along the corridors. It is impossible to think of the wherewithal to play any game, and not find it at one or other and probably several of the stands. From badminton racquets to toboggans, from boats to quoits, from billiard tables to hockey sticks they are all there, and all well-known firms are represented, such as F. H. Ayres, Ltd., John Jaques and Son., Ltd., and the Dunlop Sports Co., Ltd., who show an excellent range of the products of the Dunlop Rubber Company such as golf balls, hockey sticks, etc. It has always been a matter of great surprise to me that in view of the great development of this industry, there should not have been a more determined attempt to take advantage of the undoubted markets for sporting equipment in the overseas markets. As we were reminded by an authority only the other day, people on the Continent are taking up games with ever greater enthusiasm, and that means an increased market in the future. It is to be hoped that the greatly improved representation of the industry at the Fair is an indication that the task of competing for the overseas trade is now to be entered upon in earnest, and it may be hoped that if that proves to be the case the important markets of the Near and Middle East will come in for due consideration. Another stand in this section of special interest from the point of view of the regions covered by THE NEAR EAST AND INDIA is that of F. Goddard and Co., Ltd., who show a number of their hammock beds which are particularly suitable for use overseas. This firm, it may be noted, have done an extensive business with Egypt.

Pottery and Glassware.

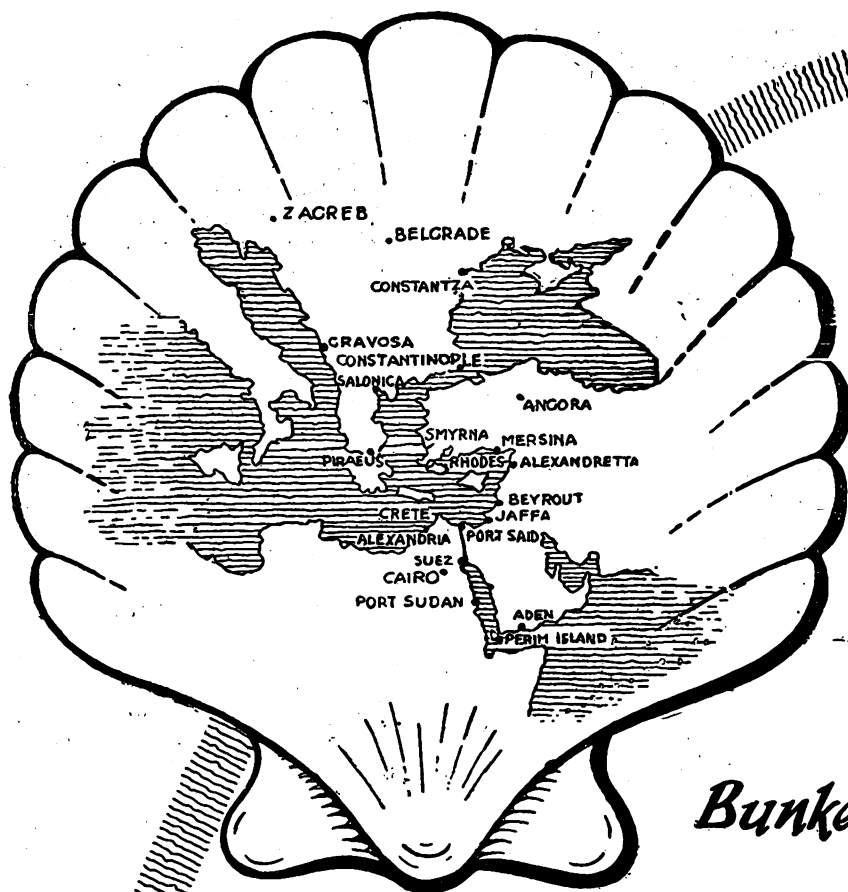
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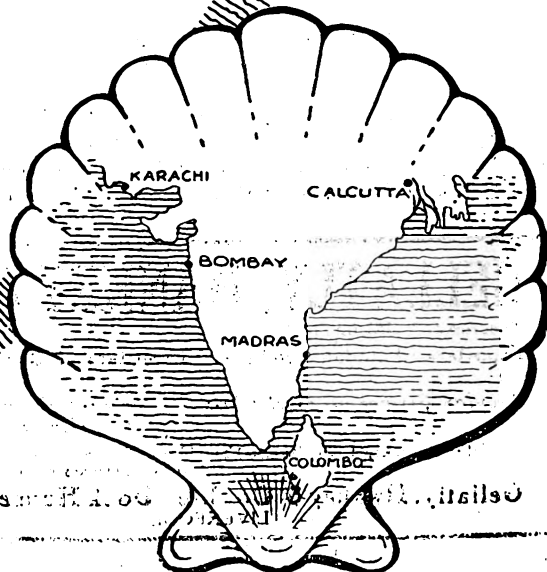
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prominently represented at the Fair, but, as is the case with other sections, it shows this year a very considerable growth. From many points of view it is one of the most attractive features of the Fair. The rich and varied colours, relieved here and there by the beautiful glassware, provide a veritable feast for the eye, and the connoisseur can scarcely help lingering before some of the exhibits for a long time. Actually 100 firms are exhibiting this time as against 76 last year which both illustrates the development of the section and its also a tribute to the utility of the Fair as a medium for trade expansion. The level of excellence throughout the section is very marked, but special mention may be made of the exhibits of Stuart and Sons, Ltd., who show some admirable glassware, of Stevens and Williams, Ltd., who also show cut glass and crystal ware, and of W. Moorcroft, Ltd., whose stand contains some exquisite examples of pottery in blues and reds.

This section is followed by the exhibit of the Empire Marketing Board, a feature of which is the display of Cyprus where is shown for the first time samples of marmalade made from Cyprus oranges. This marmalade is shortly to be placed on the market, and if one may judge by its appearance it should meet with a ready demand.

(To be continued.)

BIRMINGHAM SECTION.

Comprehensive Exhibits.

The Birmingham portion of the British Industries Fair for the tenth year in succession is devoted to the "heavy" section of British manufactures. Last year this section was visited by more than 115,000 people from home and abroad, an increase of almost fifty per cent. on the figures for 1927. From the fact that so large a proportion of the exhibitors at the 1928 Fair are represented again this year it can safely be inferred that the amount of business actually transacted a year ago justified expectations. The number of exhibitors this year is 975, as compared with 850 in 1928, 600 in 1927, and 400 in 1926. The Exhibition building, now under one continuous roof, comprises a floor area of 400,000 square feet; it is 1,620 feet long, and the length of the gangways is $3\frac{1}{2}$ miles. Brick walls and a boiler-house have been removed this year, and stands are arranged in perfect alinement from one end of the building to the other.

The following groups of industries are represented at the Birmingham Section, the number of exhibitors in each being given in brackets: Hardware, Ironmongery, and Brassfoundry (283); General Heating and Cooking (41); Gas (70); Building and Decoration, Public Works and Roads (129); Metals (ore and semi-manufactured, excluding precious metals) (79); Transport, Mining, Engineering (204); Electricity (119); Services (50).

The Birmingham Chamber of Commerce is responsible for the Fair, and is ably supported in many practical ways by the Birmingham Corporation. Unfortunately this year the well-laid plans of the former did not receive adequate backing from exhibitors in one respect. On the day selected for the "Press view" the number of stands that were ready for view was so insignificant that the value of inviting inspection two or three days before the opening

ceremony becomes problematical. It may be that the weather has helped to delay the arrival of exhibits; but, whatever the cause, the fact remains that the numerous Press representatives who assembled as the guests of the Chamber of Commerce last Friday were more impressed by its efficiency and hospitality than by the preparedness of the Fair. It is not possible, therefore, to give any detailed account of individual stands, and remarks on this occasion must be restricted to a general description of the different classes of exhibits.

General Hardware.

The Hardware, Ironmongery, and Brass-foundry Group is again a leading feature of the Fair. It is by far the largest ever seen in this country. Brass-foundry is a most comprehensive department. The range of products is so wide that it can only be indicated under the sub-divisions of cabinet brass-foundry, plumbers' and engineers' brass-foundry, gas and electrical fittings, and shop and licensed house fittings. There are more stamped goods on the market than formerly, but whether the brass products are cast or stamped, the high traditions of the industry are maintained. The British brass trade relies largely upon the overseas demand, and by improved and more economical methods of production, makers are gradually regaining a foothold in markets in which Continental competitors were able, owing to the abnormal economic conditions prevailing after the War, to make headway.

Hollow-ware.

The British hollow-ware manufacturers are again responsible for a remarkably fine display. This trade may be classified in general terms as follows: Cast, un-enamelled and enamelled; cast, tinned; wrought, un-enamelled and enamelled; galvanised; brass and copper; tinned plate; japanned; burnished, and aluminium. The reputation of British made hollow-ware for durability and finish never stood higher in the world's markets, and every conceivable class of requirement in size, shape, and price is being produced in our factories. Productive capacity is immeasurably greater than before the War, effective use being made of munition machinery. Overseas and native requirements are carefully catered for.

It is impossible to enumerate the wide range of domestic and other goods that are to be seen in the Fair. Builders' requirements are well represented—particularly screws, nuts, and bolts; in regard to domestic needs manufacturers appear to be paying increasing attention to all kinds of labour-saving equipment. This is to be noted, in particular, in vacuum cleaners and washing and laundry machines.

The Wire Industry.

The ramifications of the wire trade are very wide. Wire is shown made in all gauges and in many metals and alloys, and in ferrous material. Woven wire is shown in a variety of metals and meshes. The vast array of wire products for domestic use, some of ingenious construction, is a matter of surprise even to many engaged in the industry. Then there are wire guards for machinery, so designed as to give full protection with least hindrance to workers, and guards for windows, which are made to afford safety with the minimum interruption of light.

Metal windows are again an important feature of the Fair, and so are locks and keys, safes and strong rooms,

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edge tools, guns and ammunition, as well as a variety of metal goods, modern antiques, and coffin furniture. In decorative metal work the highest form of artistic craftsmanship is revealed. Other equipment includes garden rollers, lawn mowers, wire netting, dairy utensils, spraying machines and syringes.

Edge tools for rubber and coffee plantations, and matchets for sugar-cane districts are shown in great variety. Birmingham and Sheffield firms are well represented. Among other exhibits of interest are refrigerators; oil lamps and stoves with patent burners; scales and weighers for special purposes; and metal frame chairs and stools for all climates. The popularity of motoring has stimulated the demand for picnic outfits, and many examples are shown.

Varnishes, lacquers, paints and enamels form again a most attractive and comprehensive department. Some of the decorative effects are extremely beautiful.

Hearth Furniture and Fireplaces.

In the production of hearth furniture British manufacturers have made great advances in the utilisation of stainless steel and other rustless materials. The former is largely in evidence, and, from a labour-saving point of view particularly, it is making a strong appeal. Kerbs and companion sets in "period" styles continue popular. Among the finishes which predominate (in addition to stainless steel) are oxidised silver, antique bronze, oxidised and hammered copper, and Greek bronze. Enamel ornamentation is used on some models. Various colours are employed to harmonise with the different finishes, and the result is effective.

Gas Industries.

Last year saw the birth of the Gas Section as a separate entity of the Fair, and it speaks well for the spirit of progress and co-operation that exists within the Gas Industry that this year should see the section extended, and with a common motif of design and colouring adopted by all the exhibiting firms. The makers of heavy gas works plant are well represented and many appliances are shown. Manufacturers are faced with difficulty in the display of the huge products needed on a gas works, and this has been overcome by the use of models and photographs. The display of automatically controlled street gas lamps is of peculiar interest, as the persistent fogs this country has experienced this winter have led to a wider realisation of the fog-penetrating powers of gas light.

The British Road Tar Association has an interesting exhibit which draws attention to the non-skidding surface to be obtained by employing British tar on modern roads. By the use of this by-product of gas manufacture it is claimed that "the life" of thousands of miles of roads in Great Britain has been lengthened.

Electrical Section.

A considerable growth is to be noted in the Electrical Section. Whereas at the 1928 Exhibition 80 electrical manufacturers displayed apparatus, this year there are 119 exhibitors. The Birmingham Corporation Electric Supply Department's stand shows a range of electric furnaces and welding machines with many improvements over the apparatus previously shown. Amongst the other general exhibits are electric lighting plants and electric lift and crane motors as used in factories, public buildings, and for transport purposes. The display of power plant generally is, in fact, on a more comprehensive scale, and shows the dominating influence which electricity exercises in industry nowadays. An attractive part of the Electrical Section is devoted to cooking, heating, and domestic appliances, including refrigerators, vacuum cleaners, washing machines, water heaters, etc. There are also a number of interesting exhibits of electrical appliances used for medical and surgical purposes.

On the generation and transmission side of the industry, generators, motors, transformers, accumulators, and switchgear are prominently displayed. Industrial and

domestic appliances for heating, cooking, lighting, and power are well represented.

General Engineering.

The general engineering group is much larger than last year. Cold-starting heavy oil engines are again a special feature, and a number of new models are shown in public for the first time. There are some most interesting examples of modern gas engines, crude oil engines and petrol engines. The British drop-forgers are again represented in a composite exhibit. The forgings are in many sizes, and all interchangeable parts are made with absolute accuracy. Alloy-steels and non-ferrous alloys are prominent among the forgings. New mechanical exhibits include water turbines, steam boilers, oil engines, marine engines, rotary and hydraulic pumps; hydraulic type and hot plate presses; and presses for baling straw or waste material. For the production of seamless metal hollow-ware heavy presses have been installed. There are nibbling machines which will cut slices off heavy steel plate; testing, weighing, and measuring machines of huge capacity; conveying machinery; magnetic separators; mammoth springs for industrial purposes; weighbridges; wood-working machinery; electric welders; chemical plant of all descriptions, and modern equipment for use in foundries. Conveyors and trucks and safety appliances in factories, plantation machinery, house-lighting plants, and aerial wire ropeways add to the general interest. New types of fuel economisers are shown.

Some firms have made noteworthy advances in machinery or apparatus; several show as many as six or eight features new to industry. Below are typical examples of new products displayed:—

Six-spindle drilling machine, which permits six holes to be drilled at once; dividing apparatus for milling machines with new feature for quicker holding and releasing; electric resistance furnaces of new type; adjustable spindles which drill holes either close together or wide apart; rubber lining capable of resisting corrosive and erosive liquids up to 110 deg. C.; tensile testing machine for rods, capacity 5,000 lb.; motor-car steering-wheel rim made from a single strip of material; galvanising by electro-deposition; deep drawing device that converts any single-acting press into more than a double-acting press at will; combustor for the heat expansion of tram and wagon tyres; silent portable petrol-driven and electrically-driven air compressors; hack-saw blades of increased durability; gas-tight and water-tight iron-clad distribution boards, with fuse equipment, etc., giving absolute safety; large size "drum" type separator, for dealing with foundry sand, shipyard refuse, borings, etc.; water-fall separator for extracting iron from pulverised fuel, foodstuffs, etc.; magnetic rake; high-speed crude oil engines saving 75 per cent. of running costs by the use of residual oils.

In the group devoted to Civil Engineering Equipment (much of which is shown on a large area outside the Exhibition Hall) are locomotives; steam-rollers; tractors; equipment; concrete-mixing machines (shown in operation); railway and kindred apparatus; temporary structures on contract jobs; and a one-man-worked concrete block-making machine.

Barclays Bank (Dominion, Colonial, and Overseas) will have a representative in attendance at Barclays Bank, Stand 2, Block 19K, Castle Bromwich, Birmingham, during the British Industries Fair. Copies of the bank's trade summary and review, and information regarding the trade conditions, etc., in the undermentioned territories can be obtained from him on application:—South, West, East, and Central Africa, Egypt, Palestine and the Sudan, Malta, Gibraltar, the West Indies and Mauritius.

Establishments manufacturing knit goods in Roumania, according to the latest official census, numbered 85 (says an American Consular report). These factories contained 3,844 knitting machines and employed 5,443 workers. Of the total number of knit-goods factories, 16 produce hosiery exclusively, and 6 or 7 are known to supply a large part of the domestic demand for cotton bathing suits of medium quality. Bathing suits of the better quality are imported from Austria, Germany, France, and the United States, as the local industry is unable to produce satisfactory woollen bathing suits.

Motors and Motoring.

By G. B. B.

Oil Reclamation.

A good deal has been said of late regarding oil reclamation, and many proposals to that end have been made, and many schemes, some practical and some largely theoretical, have been set forth. As a result there have been many inquiries amongst private car owners as to whether anything is really gained by reclaiming lubricating oil, whether reclaimed oil is as good as oil that has once been used, and whether it is an operation that can be carried out in an ordinary garage. To these, the following answers may be given: reclaimed oil is not a great deal different from fresh oil, although it may be, and frequently is, somewhat thinner. The operations of reclaiming can be carried out in an ordinary garage—and there is no advantage to the average motorist in reclaiming oil at all. The case is different in big garages where fleets of motor coaches and omnibuses have to be dealt with, or in places where a number of commercial vehicles are in service, but the man who owns one or perhaps two cars will be ill-advised if he troubles about any method of oil recovery. It can be done; filters for the purpose can be bought, but even in that case it is doubtful whether sufficient oil can be handled to make it worth while buying a filter. But although that may be a doubtful point, and one that can be decided only by the individual, it is certain that any of the messy schemes proposed by people who have some small smattering of engineering knowledge can only result in failure. I would particularly warn readers against trying to make an oil filter out of containers filled with sand, as with such it is practically impossible to get the fine particles of sand out of the oil after it has passed through the home-made contrivance, and the presence of sand in lubricating oil is not exactly desirable! Purchase a filter by all means, if you think your oil consumption and the resulting economy will warrant the outlay, but beware of attempting to rig up any kind of filter according to directions given by well-meaning writers.

A Newcomer.

The old-established firm of A. J. Stevens and Co., (1914) Ltd., motor cycle manufacturers, have taken the bold step of entering the ranks of motor omnibus makers, and are producing a passenger chassis, for 26 passengers, with a six-cylinder engine giving 25 h.p. at R.A.C. rating. The bore and stroke are 82 and 120 m.m. respectively with a cubic capacity of 3,800 c.c. Water circulation is by centrifugal pump, a Solex carburettor is fitted and the lubrication is forced. A single plate dry clutch transmits the power to a four speed gearbox, and there is a worm final drive. Hand brakes of the expanding type work on the back wheels, with expanding foot brakes, Dewandre Servo, on all wheels. Steel detachable disc wheels, with single pneumatics on the front and double pneumatics on the back are provided, and the suspension is four-point, half-elliptic. The specification seems to be all that is to be desired for this type of omnibus and I gather that the chassis is of particularly robust construction. The frame is dropped, in accordance with the prevailing practice, giving a loaded height of about two feet. The longitudinal chassis members are of deep channel sections and five strongly braced cross members complete a frame that should easily withstand any road shocks to which it may be subjected. The bus should be well lighted, as a C.A.V. compensated voltage dynamo of ample output is provided, and provided the body fitted is of good design, the vehicle should prove an immediate success. The firm are well known for the excellence of their engineering work and for the care and attention they give to details, and the result of this, their latest venture, will be awaited with interest.

The Driver.

I am quite in agreement with Mr. Brackenbury when he said recently, that a driver who can be induced to regard his vehicle as a sensitive creature that responds to decent treatment, and which repays him for keeping it clean and in good condition, will in all probability very soon become familiar with and appreciate the technical reasons for what he does, and will never grudge the necessary time and care which such attention demands, and in addition will set an excellent example to others. It is also true that in the chain of responsibility for the maintenance of a vehicle the driver comes first. Broadly speaking, it is he who sets the rate of wear throughout the chassis, according to whether he is heavy or light handed, sympathetic or the reverse, and whether he drives considerably or otherwise. But it is sad how few realise this and appreciate the fact that the way a vehicle is cared for contributes very largely to the success or failure of motor transport as a commercial proposition.

The Indian Market.

Orders for eighty trailers for India have been received by the Eagle Engineering Export Co., as well as for twenty-six for Portugal and seventeen for South Africa. The importance of India as a market for motor vehicles generally, tractors and trailers has long been emphasised in these columns, and it should be remembered, in this connexion, that the British made vehicle has everything in its favour in the Near, Middle and Far East. The high engineering standards set up by our manufacturers and the excellence of their productions have long been recognised, and the only thing that prevents large and increas-



The Postal Account

It is often supposed that to live a long way from the nearest branch of a bank, or to be constantly unable to go to the bank in person, is a handicap to the enjoyment of the full advantages which, it is admitted, a banking account offers. Perhaps it is assumed that to conduct an account by post involves 'more letter-writing', or is costly, or is not welcomed by the Bank. It is the aim of the Westminster Bank to dispel such misconceptions by a leaflet entitled *The Postal Account*, which explains the convenience of the method, and offers some clear suggestions.

*A copy will be gladly sent
on application to
the Secretary*

WESTMINSTER BANK
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Head Office: 41 Lothbury, London, E.C.2

ing sales in India of British vehicles is that few prospective buyers know where they can be obtained. American makers simply flood the country with advertisements of their products and it is not to be wondered at that sales are made, when the buyer does not know either what British made vehicle would answer his purpose or where it can be bought.

Some Recent Changes.

It is announced that the business of the Mann Patent Steam Cart and Wagon Co., Ltd., has been acquired by Atkinson, Walker Wagons, Ltd., who took over, about a couple of years ago, the steam wagon side of the business of Leyland Motors, Ltd. The buses belonging to the District Motor Co., Ltd., of Horsley, have been purchased by the Trent Motor Co., Ltd., who own a big fleet of motor coaches and omnibuses in the Midlands. The Great Northern Railway of Ireland are about to abandon a part of their steam railway system and to run motor coaches instead of trains, and an agreement has been reached between the L.M.S. and L.N.E. railways and the Halifax Corporation whereby a joint committee shall be set up to deal with a joint service of motor omnibuses. The committee will consist of four members appointed by the Corporation and four representatives of the railway companies.

COAL MARKETS OF THE MEDITERRANEAN.

Consumption of imported coal, coke, and briquets in markets accessible by way of the Mediterranean Sea amounts to about 20,000,000 tons annually (says an article in the United States "Commerce Reports"). The relative positions of coal-producing countries, as compared with pre-War days, have changed, and these changes, with deliveries of coal on reparations account by Germany, have altered the old channels of trade. As the bottleneck of an important stream of ocean traffic, the Suez Canal has records of cargo which indicate the changes since the War. In 1913 southbound cargoes through the Canal totalled 1,193,000 tons of coal; there was a sharp drop in 1915 to 497,000 tons, followed by a steady decline for a few years and a decrease to 275,000 tons in 1918. Continued declines brought the total to 118,000 tons in 1920, but in recent years it advanced again to 604,000 tons in 1925 and 667,000 in 1927.

Recent estimates indicate that the entire region has an annual consumption of gas coals amounting to about 1,500,000 tons, of which Italy requires 1,300,000 tons, Greece, 40,000 Egypt 53,000, Algiers 40,000, Tunisia 8,000, and Portugal 40,000. None is consumed in Palestine, Morocco, British or French West Africa, or the Belgian Congo. National coal is required in Turkey.

As of other classes of coal, Great Britain supplies by far the greater part of the coal used in this area as bunker, largely because of British control of coaling depots and because of the considerable tonnage of shipping owned in Great Britain. Furthermore, British shipowners operate not only their own vessels but also a comparatively large number flying foreign flags. The tonnage of coal dumped into bunkers in the Mediterranean region must be in excess of 5,000,000 tons annually, including the following estimated tonnages: 1,000,000 in Egypt (largely at Port Said) 300,000 in Turkey, 235,000 at Malta. No recent data are available with respect to Greece, Syria, Tunisia, or Morocco.

PALESTINE ORANGE EXPORTS.

For the week ended February 13, the Empire Marketing Board reports that the arrivals of oranges from Palestine amounted to about 72,000 boxes, including 18,000 in London, 28,000 at Liverpool and 26,000 at Manchester. The total direct shipments to the United Kingdom up to February 8 amounted to 688,000 boxes as compared with 934,000 boxes at the corresponding date last year. Total shipments to the Continent amount to about 208,000 boxes as compared with 78,000 boxes last year. Transshipments (via rail to Kantara) have totalled approximately 78,800 boxes.

FORTHCOMING SAILINGS.

The following are the sailings for the Near East and India, the ports of departure and closing dates for cargo being given in parentheses:—

Anchor Line.—S.s. Castalia for Bombay (Birkenhead, February 26); s.s. Britannia (Birkenhead, March 9). (For passenger sailings and dates see advertisement.)

Anchor Brocklebank Line.—S.s. Manipur for Calcutta (Birkenhead, February 28); s.s. Maidan for Calcutta (Birkenhead, March 7).

Bibby Line.—S.s. Gloucestershire for Port Said, Port Sudan, Colombo, and Rangoon (Birkenhead, March 8).

British India Line.—S.s. Domala for Bombay and Karachi (London, February 23); s.s. Mantola for Colombo, Madras, and Calcutta (London, February 23); s.s. Manela for Colombo, Madras, and Calcutta (London, March 9); s.s. Mundra for Bombay and Karachi (London, March 16).

Cunard Line.—S.s. Bantria for Casablanca, Gibraltar, Genoa, Leghorn, Naples, Palermo, Messina, Catania, Bari, Venice, Trieste, and Fiume; also at Corfu, Gruz, and Ancona if sufficient inducement (Liverpool, March 16, Swansea March 19); s.s. Bactria for Patras, Piræus, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (this steamer will call at Volo if sufficient inducement) (Liverpool, Glasgow, and Swansea March 23).

Johnston Line.—S.s. Dromore for Piræus, Volo, Salonika, Smyrna, Constantinople, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, February 23); s.s. Avimore for Piræus, Volo, Salonika, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, March 23).

P. and O. Line.—S.s. Ranchi for Bombay (London, March 1); s.s. Whitgate for Calcutta (London, March 2); s.s. Ranpura for Bombay (London, March 15); s.s. Nellore for Calcutta (London, March 16).

Prince Line.—S.s. Algerian Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, and Cyprus (Manchester, March 2); s.s. Italian Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, Tripoli, Alexandretta, Mersina, and Cyprus (London, March 2).

Ellerman and Papayanni Lines.—S.s. Grodno for Malta, Alexandria, Jaffa*, and Haifa* (Liverpool, February 28); s.s. Algerian for Algiers*, Calamata, Patras, Piræus, Syra, Volo*, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool March 2, Swansea March 2); s.s. Gerano for Genoa, Leghorn, Naples, Palermo, Messina, and Catania (Liverpool March 2, Swansea March 7); s.s. Oporto for Bari, Gruz*, Ancona*, Venice, Trieste, and Fiume (Liverpool March 2, Swansea March 7); s.s. Flaminian for Gibraltar, Malta, Alexandria, Jaffa*, and Haifa* (Liverpool, March 7); s.s. Lesbian for Algiers, Piræus, Syra*, Volo*, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool March 16, Swansea* March 16). *Subject to sufficient inducement. Cargo taken on through Bill of Lading to:—Algerian ports via Algiers; Moroccan ports via Gibraltar; Tripoli (Barbary) via Malta; Syria and Cyprus via Alexandria; Greek outports via Piræus or other convenient port.

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THE WEEK'S FINANCE.

(By Our Financial Expert.)

London, February 19.

The Stock Markets have again been under the influence of monetary conditions this week. The acute stringency in the short loan market, due to pressure of tax payments, which has resulted in up to 6 per cent. being paid for fresh loans, has made for a heavy tone in the gilt-edged market with some falls in prices. Fears of an approaching rise in the New York re-discount rate, together with the approach of the Settlement, led to dullness and some irregularity in industrials and other speculative securities. The home railway dividends, to which we refer below, did not have a great effect on share prices, in which a quick rise was offset by a reaction following further disappointing traffics. Among industrials the chief feature is the fall in Courtaulds, started by the Chairman's letter on artificial silk stock and accentuated by the dividend announcement, which, as we explain in another note, did not come up to expectations. Towards the end of the week a rise in the commodity price brought some inquiry for rubber shares, which, in the absence of plentiful supplies, responded fairly generally.

Home Rail Dividends.

The dividend announcements of three of the four British trunk railway companies, which appeared on Wednesday, were more favourable than shareholders could expect. This is not to say that they were altogether satisfactory, since in two cases out of the three there is a substantial reduction in the payments in respect of 1928, but it is clear that the companies have affected rather greater economies than had been thought probable. The Southern Railway, in spite of a decline in gross traffic revenue of £695,000, and a larger volume of prior charge capital than a year ago, is maintaining a dividend of 2 per cent. on its deferred stock in addition to increasing its carry forward considerably. It seems, therefore, that the economies have more than compensated for the loss in revenue. The L.M.S. results have, however, been regarded as even more satisfactory. This company had to face by far the largest decrease in revenue, which amounted to £4,300,000, or 5.6 per cent. of the gross revenue in 1927. The reduction of the dividend from 4½ per cent. to

3½ per cent. effects a saving of £1,190,000 but £100,000 more is carried forward than a year ago. The economies must, therefore, have amounted to some £3,000,000. The gross receipts of the Great Western in 1928 were £1,387,000 less than in 1927. Of this the reduction in the dividend from 7 per cent. to 5 per cent. reduces the amount to be distributed by £850,000, but as in the case of the two other companies, the balance carried forward is increased (by £46,781). A saving of some £580,000 in expenses is indicated by these figures.

Courtauld's.

Although the ordinary dividend of Courtauld's, Ltd., for 1928 is well below the more optimistic expectations, the results disclosed by the accounts for last year are very satisfactory. Net profits reached £5,171,987, the highest in the history of the company, and an increase of £586,076 over those for 1927. A year ago, however, the balance was struck after an allocation of £250,000 for special depreciation, but no mention is made of a similar allocation this year. The profits for 1928 are nearly ten times the profits made in the company's first year, 1913, when they amounted to £520,349. Last year a dividend of 25 per cent., free of tax, was paid on the ordinary shares, and a share bonus of 100 per cent. distributed. The dividend on the doubled capital this year is 15 per cent., free of tax, which is equivalent to 30 per cent. on the old

MR. HARTLEY WITHERS

SAYS PROGRESSIVE INSTINCT BENEFITS INVESTORS.

Individually and collectively, the great majority of us are always trying, with varying rates of success, to earn more and spend more, and this general progressive instinct is on the side of the investor, especially of the investor who can spread his interests and his risks as widely as the Trust companies.

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capital. At the same time the allocation to general reserves is maintained at £1,000,000, while the carry forward is increased by £172,000. Dividend anticipations had ranged up to 25 per cent. on the doubled capital, in spite of the Chairman's warning at last year's meeting that the mere capitalisation of reserves did not in the least affect earning power. When these anticipations were shown to be too hopeful the shares receded somewhat, and can now be obtained at prices which are comparatively favourable to those who would buy as a permanent investment.

Dry Goods.

The accounts of several large wholesale clothing concerns which have appeared recently all show a pronounced decline in profits. Thus, for example, the net earnings of Bradbury, Greatorex and Co. fell from £92,523 in 1927 to £84,258 in 1928, while those of Cook, Son and Co. (St. Paul's) declined from £216,028 to £195,663. The earnings of Copestake, Crampton and Co. are also lower at £21,609, against £33,746. The explanation of this unsatisfactory position is the continued trade depression, which has inevitably reduced the purchasing power of the industrial population who form the ultimate market for the goods of these concerns. It is, in fact, the "bread-and-butter" class of goods which they have had most difficulty in selling. While the traditional stability of the demand for clothing has been severely tested in recent years, there is every reason to suppose that, when a trade revival does get under way, these concerns will once again benefit from a steady and expanding demand for their goods. As a permanent lock-up their shares, which have been badly affected by the results of the last few years, therefore merit attention. The ordinary or "B" shares of Bradbury, Greatorex and Co. can be bought to yield £6 12s. per cent., while on the ordinary shares of Cook, Son and Co. a return of £6 5s. per cent. is obtained.

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DURBAN—Andrew Weir & Co.
EAST LONDON—Messrs. Dunn
& Co.
PT. ELIZABETH—Mackie, Dunn
& Co.

MOSSEL BAY—Messrs. E.
Searle & Co.
CAPE TOWN—Thomson,
Watson & Co.
HONG KONG—The Bank Line,
Ltd.
BANGKOK—Siam Forest Co.,
Ltd.
SINGAPORE—Huttenbach Bros
& Co.
MAURITIUS—Adam & Co.

LONDON—ANDREW WEIR & CO., 21, Bury Street, E.C.8.

TENDERS INVITED.

Tenders are invited for the following contracts, and must be made by the dates mentioned.

(Particulars of tenders marked D.O.T. are to be obtained from the Department of Overseas Trade, 35, Old Queen Street, S.W.1.)

EGYPT.

Water Tank, Etc.—The Ministry of the Interior invites tenders for the supply and erection of a water tank in reinforced concrete on a reinforced concrete tower, or, alternatively, in steel on a steel framework, with necessary piping and fittings, as well as an electric water level indicator. March 2. (D.O.T.)

Dressings, Cotton and Mackintosh Cloth.—The date for the receipt of tenders for the supply of dressings, cotton and mackintosh cloth to the Egyptian Department of Public Health has been postponed from February 10 to March 28. Copies of the new specifications which have been issued by the Egyptian authorities are available for inspection at the offices of the Department of Overseas Trade.

Linen, Etc.—The Director of Stores, Ministry of Education, Sharia Qasr el Aini, Cairo, invites tenders for the supply of linen for schools comprising tulle for mosquito-nets, bedsheets, towels, napkins, blankets, table materials comprising metal spoons, forks and knives, china plates, salt cellars, glass and aluminium tumblers, copper dishes and articles for cleaning comprising brooms, canvas cloth, liquid metal polish, carbolie soap, bag blue, etc., required for the schools during the school year 1929-1930. March 18.

Clothing.—The Director of Stores, Frontiers Administration, Arsenal, Alexandria, invites tenders for the supply of clothing such as blankets, boots, tarbushes, jerseys, frocks, greatcoats, woollen cotton and linen cloth. March 21.

YUGOSLAVIA.

Railway and Shipping Material.—A list of materials urgently required by the Yugoslav Ministry of Communications has been received in the Department of Overseas Trade from the Commercial Secretary at Belgrade. The list includes the following:—Schedule I. For River Shipping Board.—Sheet metal, tool steel, screws, kieselguhr, asbestos cotton and cord, materials for making paint, gangways, passenger steamer 70 to 75 metres long, boiler tubes, printing press, paper, river ice breaker, motor barges, eighteen river vessels of 350 and 800 tons d.w., 50 oil fuel injectors for boilers, 464 wire hawsers, floating crane, tank barges, steam steering gear and windlasses for river steamers, fire bars, mobile air compressor, electric welding apparatus, universal planing machine, saws, various other machine tools for metal and wood-working, 100 h.p. Diesel engine with electric generator and switchboard, 2 electric motors 25 and 20 h.p., cotton material, plush, linoleum, hosepipe, antiscald apparatus for boilers, metric weighing machines, differential pulley blocks, wheelbarrows, 2 boilers of 150 square metres heating surface, 2 ditto of 100 square metres, 1 ditto 162 square metres, 95 anchors, various electrical generators, and other electric materials. Schedule II. For Construction Department.—Rails and accessories, truck weighing machine, turntables, telephone and telegraph materials, tools, bridges, harbour cranes. Schedule III. For Machinery Department.—Locomotive spare parts and materials for repair, electric lighting sets for passenger coaches, coal loading appliances, 25 goods locomotives, 20 express locomotives, 85 passenger coaches, 15 rail motor coaches, 2,000 goods trucks, 300 closed good waggons, refrigerator waggons and special waggons for conveyance of molasses, etc., snow ploughs, crane trucks, cranes, luggage waggons, rail trucks. Schedule IV.—Optical apparatus for lighthouses, acetylene lamps for lighthouses, harbour lamps, mooring buoys, chains, anchors. Schedule V.—Dredger, tugs, 8 motor boats, sounding apparatus, etc. Schedule VI. For the Shipping Department.—14 iron bridges, iron railings, harbour cranes, iron pontoons. The total requirements are estimated to be about £5,500,000. Tenders are to be submitted in Belgrade by March 10, and may be for all the materials or for each separate group of materials. Tenders are to be binding until April 25, and tenderers are required to deposit a sum of 5 per cent. of the value of the material if not greater than 50 million dinars, and at the rate of 100,000 dinars for each further 50 million dinars. This deposit may be made in various forms. Payment is to be made in 7 per cent. bonds, bearing simple interest, to be redeemed in ten equal yearly instalments. Alternatively tenders may be submitted on the basis of payment by bonds over a period of 20 years. (D.O.T.)

TURKEY.

Firetube Boilers.—The "Administration Generale de Chemins de fer et des Ports d'Etat" invites tenders for the supply of seven firetube boilers. March 11. (D.O.T.)

NEWS FROM ALL SOURCES.

The Commercial Bank of Greece made a net profit of 21,539,000 drachmæ for the second half of 1928.

The Banque Agricole de Turquie made a net profit of £1,500,000 for 1927, as against one of £11,800,000 for 1926.

The net profit for 1927 of the Banque de Turquie pour l'Industrie et les Mines was £T610,550, as compared with £T933,000 for 1926.

King Alexander of Yugoslavia has signed a law putting into force, from January 1, 1930, a new penal code for the whole country.

A delegate from Bulgaria was among those present at the opening session of the International Union of Barristers at Brussels on February 16.

King Alexander has signed a decree appointing Professor Milorad Strajnski to be Yugoslav Minister in Buenos Aires. The Minister was born in Zagreb in 1883, is a Professor of Law at Zagreb University, and the author of a number of legal works.

To commemorate his visit to Madras, the Nizam of Hyderabad has placed at the disposal of the Governor of the Presidency Rs.25,000 (£1,875) for distribution among charities without distinction of caste or creed.

Negotiations are reported to be proceeding between Persia and friendly Governments for the conclusion of permanent treaties in place of those abrogated last May, when provisional treaties were exchanged for a period of one year.

Dr. Maniu the Roumanian Prime Minister, has received a deputation of Roumanians from the United States, who had emigrated from Transylvania when the province was under Austro-Hungarian rule. They represented some 300,000 emigrants, and most of them are said to desire to return to their native land.

Mr. A. d'A. Willis, a partner in the firm of Messrs. Ogilvy, Gillanders and Co., has joined the board of Sika (India), Ltd. Messrs. Ogilvy, Gillanders and Co. have arranged with their Indian house, Messrs. Gillanders, Arbuthnot and Co., to act as managers of the Indian Sika business.

According to Barclays Bank (Dominion, Colonial, and Overseas) the total imports for Egypt during January were valued at £E4,784,406 (against £E4,285,186 for the corresponding month last year), and exports at £E5,482,749 (against £E4,849,575). Cotton exports were £E4,451,349 (against £E3,955,103).

The directors of Westminster Bank announce the appointment of Mr. J. Greenhill as manager of the Lothbury office and Mr. W. W. Woodhams as treasurer and deputy-manager. Mr. Greenhill will be succeeded in the management of Lombard Street office by Mr. W. T. Ford, the present deputy-manager.

An extraordinary general meeting of Westminster Bank, Ltd., was held on February 14 confirming the special resolution passed at the annual general meeting for the purpose of subdividing the £20 shares of the bank. A notice will be sent to each shareholder as soon as the new certificates are ready for exchange.

At the meeting of the board of the Bank of British West Africa on February 14, Mr. R. Roy Wilson, M.P., was elected to a seat on the board. The directors appointed Mr. D. W. Paterson, who has held the position of assistant general manager for nine years, to be the general manager of the bank in succession to the late Mr. Leslie Couper.

It is reported that contracts have been awarded for eight "Garratt" metre-gauge locomotives for the Burma Railways to Fried Krupp A.G., of Essen, Germany, at a total cost of £35,600, and for 57 boilers, required for locomotives of the Indian State Railways, to Messrs. Henschel and Sohn, of Kassel, Germany.

The report of the Constantinople Land and Building Company states that the profit and loss account for 1928 shows a credit balance of £3,472, to which has to be added £1,770 brought forward from 1927, making £5,242. The directors recommend a dividend of 4½ per cent., less income tax at 4s. in the £; that £1,000 be carried to reserve, which will bring the amount of reserve account up to £9,000, carrying forward £1,243.

At a meeting of the Consultative Committee on refugee problems, which concluded at Geneva on February 16, it was reported, according to *The Times*, that of the 2,800 Russians who had recently been residing in Constantinople about 1,000 had been deported, that 1,000 had sought naturalisation, and that most of the rest would be found occupations in Palestine, France, and Brazil. On the other hand, although 8,000 Armenians have been established in Syria, provision has yet to be made for 32,000 others. An urgent problem of providing food for many already established, during the period of putting the soil of their farms into productive conditions, has been solved by a gift of about £5,000 from the International Red Cross.

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THE INDIAN COASTAL TRADE.

The object and implications of the Indian Coastal Reservation Bill, the report of the Select Committee on which will be presented during the present session of the Indian Legislature, were subjected to a reasoned and critical analysis in a paper read by Mr. Frank Birdwood (of "Fairplay") before the East India Association on February 11. Sir Stephen Demetriadi, Chairman of the Council of the London Chamber of Commerce, presided.

The measure as drafted, Mr. Birdwood pointed out, was indefensible on many grounds, which he enumerated. Above all, it was inconsistent with the principle of equal opportunity for all classes and races of his Majesty's subjects enunciated by the Viceroy at the recent session of the Federation of Indian Chambers of Commerce in Calcutta. At the same time, the intention of the promoters and supporters of the measure was plain.

"What is sought," he continued, "is tantamount to the expropriation, without any compensation, of the British shipping companies now carrying on the coastal service. The stake is a considerable one, for the total value of merchandise and treasure (exclusive of Government stores and treasure) imported and exported coastwise in 1926-27 was over Rs.200 crores (£150,000,000). The steam tonnage entered and cleared over the same period comprised 9,000 British vessels, representing 22 million tons; 6,000 British Indian vessels, representing 4 million tons; and 1,200 foreign vessels, representing $4\frac{1}{2}$ million tons."

The real issue was therefore whether those shipping companies which had won for themselves by lavish expenditure of capital and energy their present position in the coastal trade of India provided, on equitable terms, a service adequate to its growing requirements. To such a question the lecturer said there could only be one answer. Far more, however, was at stake than the simple question whether or not the coastal trade could be efficiently operated by an Indian-owned and Indian-managed fleet. The principle of the nationalisation of industry was involved.

"It is earnestly to be hoped," Mr. Birdwood concluded, "that after the present session of the Indian Legislature closes at the end of March no more will be heard of a measure which, even if it contains the germ of problematical benefit, cannot but perpetuate those ills from which India is so sorely suffering, and with which her statesmen are so whole-heartedly endeavouring to grapple."

It was true, Sir Stephen Demetriadi observed, that there are countries which found it to their advantage to reserve their coastal traffic to their own vessels. The action, however, of these foreign countries had been dictated by political rather than by economic considerations—mostly to ensure that in the event of war they should not be dependent for sea transport upon other, possibly hostile, peoples. To countries dependent upon imports of food and raw materials, or upon a large export trade shipping was a key industry, to maintain which they were prepared to make economic sacrifices.

Those were political considerations which were clearly not applicable as between the various units of his Majesty's Dominions. There was certainly no precedent in any other State of the Empire for a measure of the nature under review, because Indians realised that, far from their national safety necessitating the building up, at an economic sacrifice, of a mercantile marine of their own, the safety of the whole Empire lay in the continued supremacy of Great Britain's sea power.

The oft-reiterated suggestion that the Indian mercantile marine of pre-steam days was destroyed through the machinations of this country was also effectively countered by Sir Stephen. America at that time also, he pointed out, had a profitable and flourishing mercantile marine. Could it be suggested that the falling behind of the United States as a maritime nation during the latter half of the last century was also due to nefarious practices on our part? The explanation in both cases, he submitted, was

that it was due to the action of economic laws. The United States could more profitably employ her capital and her men on land, and India had neither the plant nor the technical skill with which to build and to man the ships which took the place of wooden sailing vessels.

Shipping services, the Chairman proceeded, represented one of Great Britain's largest exports, and there was nothing derogatory to India in being dependent on Great Britain for these services, any more than there was in Great Britain's being dependent on India for such things as tea and jute. It was as illogical for politicians in India to talk about the annual loss to India of the sums of money paid to British steamship companies for these services as it would be for Great Britain to refer in similar terms to the vast sums of money which she paid annually for imports from India.

"Great Britain," said Sir Stephen in conclusion, "still possesses one-third of the mercantile tonnage of the world. She carries the goods of all nations, not merely the goods of India. She has attained to that position in fair competition with the rest of the world, because it is a business in which she excels. If it were not sound economically to buy British shipping services, India may rest assured that the other nations would not do so."

"Such reservation in the case of foreign nations is justified, if at all, by political considerations; no other portion of his Majesty's Dominions has felt that its national dignity or safety demanded independence of British shipping, and where they have led India might well be content to follow."

The Southern Punjab Railway Company recommends a final dividend of £6 per cent. and a bonus of £4 per cent. on the ordinary stock (subject to English tax at 2s. in the £—that is, 4s., less Dominion relief at 2s.), making £16 per cent. for the year ended September 30, 1928.

The First International Exhibition of Radio Apparatus in Roumania will be held from April 15 to June 1 in the pavilions of the Park Carol, Bucharest. Models and samples sent for the Exhibition will be admitted into Roumania duty free.

A Brussels message states that the Financial and Economic Commission of the International Union of League of Nations Societies passed a resolution on February 12 deciding to present the League with a report from the Bulgarian Association to the effect that reparations payable by Bulgaria under the Treaty of Neuilly should be reduced and the period of payment extended. The reason for the presentation of this report is the financial and economic crisis in Bulgaria, due to the influx of refugees.

The question of establishing sugar factories in Persia has long been under consideration, and a Teheran message states that discussions with a Czechoslovakian company have resulted in an agreement whereby the latter will send shortly an expert adviser on the cultivation of beet and the manufacture of sugar, after which factories will be established, if it is found that the cost of production compares favourably with imported sugar. Tenders will be invited for machinery from sugar manufacturing companies, precedence being given to the Czechoslovak company mentioned. Approximately £2,000,000 worth of sugar is at present imported into Persia annually.

FOREIGN EXCHANGES.

Country.	Method of Quoting.	Parity of Exchange.	Latest Quotations
Alexandria.....	Piastre to £	97½	97½
Amsterdam ...	Florins to £	12.107	12.11½
Athens	Drachmæ to £ ...	25.22½	375
Belgrade.....	Dinars to £	25.22½	276½
Berlin	Marks to £	20.43	20.44½
Berne	Francs to £.....	25.22½	25.23½
Bombay	Sterling to Rupee	18d.	18 1/64 - 1/32
Brussels	Belga to £.....	35	34.93½
Bucharest	Lei to £	25.22½	811½
Budapest	Pen to £	27.82	27.85
Calcutta	Sterling to Rupee	18d.	18 1/64 - 1/32
Constantinople	Piastres to £	110	982
New York	Dollars to £	4.86 2-3	4.85 9/32
Paris	Francs to £.....	25.22½	124½ 5/16
Prague	Kronen to £.....	24.02	163½
Rome	Lire to £	25.22½	92.68½
Sofia	Leva to £	25.22½	674
Teheran	Krans to £	48	50
Vienna	Sch to £	34.58	34.55
Warsaw	Zlotv to £	25.22½	43.8/16 - 7/16

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Dazdab
Hamadan
Isfahan
Kazvin
Kerman

Kermanshah
Masjed-Suleiman
Meshed
Mohammerah
Nasratabad
(Seistan)

Pehlevi
Resht
Shiraz
Saltanabad
Tabriz
Yezd

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Established in Calcutta, 29th September, 1863.

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Amritsar	Chittagong	Kandy	Mandalay	Zanzibar	Mombasa		Kampala	
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Cotton and Cotton Goods.

THE LIVERPOOL COTTON MARKET.

Messrs. Reynolds and Gibson report as follows for the week ended February 13:—

Egyptian Futures.

Sakel Contract.—The undertone in this market has inclined to the easy side throughout the week, the apathy shown by both trade and speculative interests rather more than outweighing a certain amount of resistance manifested by Alexandria round the 36 dollars level. The heavy tenders at the end of last month are beginning to exercise a decided influence on near position differences; the spot demand is so restricted that holders are beginning to show signs of uneasiness, thus March has gone to 33 under May, and to a discount, leaving shipping charges out of the question, of 50 points below the corresponding month in the overseas market. This backing away from actual cotton can only imply one thing, the underlying weakness of the whole position, and as long as trade conditions continue as at present there appears little doubt that Sakel values will have to work down to a closer difference with other cottons before the necessary stabilising support can be encountered.

On one or two occasions during the week adverse reports regarding the Sudan crop have been circulated; we believe, in certain areas some damage has occurred, but, on the whole, the outturn is satisfactory both as regards quantity and quality. The marketing of the crop, which is imminent, will be welcomed by consumers not only in this country but in all fine spinning centres; there is no doubt that the extra supplies from this source are mainly responsible for these severe check recently experienced by those manipulating prices in Alexandria.

Ginning figures received to-day show 1,991,480 kantars ginned to the end of January; this compares with 1,749,271 kantars for the same period last year. Whilst probably prices will decline further, recent liquidation has left the market in a healthier position. We also have noted latterly the working up of a somewhat weak "short" interest, which may readily be scared to cover, should any factors crop up to cause a change in the prevailing "bearish" sentiment.

Upper Contract.—Whilst only a moderate business has been transacted in this contract during the past week, a very steady tone has been in evidence, and under the encouragement of advancing American values prices have hardened 13 points to 28 points on the week. Trade support continues to be restricted and we have again to report a very moderate offtake for either spot or c.i.f. cottons. There are no signs as yet of the large straddle long interest in the March position being liquidated. Whether this cotton is sold outright or transferred to more distant positions, it will be bound to have a decided effect on the market and probably cause a narrowing-in with American values. We still remain conservatively "bearish" on the situation and think sales effected at round the present level will later show moderate profits.

Egyptian Spot.

There has been no change in the general conditions prevailing, which are just about as bad as they could be. The recent strength of American futures has had the result of stiffening up quotations of Uppers and Pilon, but very little fresh business has been attracted by it. The decline in Sakels has continued, but price movements have not all been in one direction. It is astonishing how the price of Sakel has been kept up in Egypt considering the adverse influences working against it, and in so far as this growth is concerned buyers and sellers are as far apart as ever. The offtake in our market has this week been painfully meagre, and cotton based on Alexandria has been almost impossible to move. A small but steady trade has taken place in the lower qualities at from 11½d. to 16d., and "pass to 50 contracts" has formed the basis of another very limited inquiry. We might remark here that spinners expect a good deal more at this latter figure than Alexandria seems prepared to supply. In other words, it is almost always the "merchant" cotton, which has been hedged in Liverpool, which fills the small demand.

Uppers at from 10 off to 10 on have continued in quiet request. Pilon, although appearing reasonable compared with competitive growths, has attracted little attention this week. White Egyptians, at about 100 on, have been in limited request, but Nahda has remained neglected. Very little business has taken place in Sudan Sakel, but interest in the coming new crop continues to spread.

C.i.f. business has been very dull indeed, and there seems to be nothing in the situation at the moment to encourage spinners to buy forward. Reports from up-country make depressing reading and the forwardings last week were not so good as in recent weeks at 7,242 bales Egyptian and 767 bales Sudan. Estimated spot sales, 1,000 bales Egyptian and 400 bales Sudan. Quotations of Sakel show a net reduction of 25 points, but Upper and Pilon have advanced 33 points. F.G.F. Sakel to-day, 17.95d. F.G.F. Upper to-day, 12.25d. F.G.F. Pilon to-day, 12.88d.

Mr. H. W. Lee, chairman of the Fine Cotton Spinners and Doublers Association, has been appointed president of the Manchester Chamber of Commerce in succession to Mr. W. E. Thompson. Sir Kenneth Stewart has been elected vice-president and Sir Benjamin Longbottom treasurer.

THE EGYPTIAN MARKET.

The Alexandria Commercial Company, in their report for the week ended February 7, state:—

Since our last report the futures market, while still maintaining its activity, has continued to show a weakish tendency for Sakel, but has been relatively firm for Uppers. The week's summary of price movements is as follows:—Sakellaridis: March, 26.65 dollars, 0.24 dollars down; May, 37.03 dollars, 0.29 dollars down; July, 37.30 dollars; November, 37.53 dollars, 0.08 dollars up. Ashmouni: February, 22.08 dollars, 0.25 dollars up; April, 22.56 dollars, 0.11 dollars up; June, 22.98 dollars, 0.03 dollars up; August, 23.32 dollars, 0.07 dollars up; October, 23.75 dollars, 0.27 dollars up.

Sakel.—Fluctuations in Sakel have been irregular, with a generally downward tendency. The feeling has completely changed, and not a few operators who were working for the bull side have lost patience and commenced to liquidate their positions. This, of course, was to be expected; what really surprises us is that the reaction did not materialise sooner, as both the technical and statistical positions of the market have for some time been really too weak to justify the prices ruling. The market was overloaded with speculative bull positions, and stocks have steadily accumulated on account of the continually declining demand from spinners, especially since the situation has reached a point at which spinners are seriously considering the question of short time. Up to now, no definite decision on the matter has been taken, but there is little or no doubt that the proposal will be adopted very soon. In addition to bull liquidations, there has also been a good deal of reversing of straddles by sales of Sakel against purchases of Uppers. At the level of 36 dollars for March, some trade purchases were noticed which caused prices to harden and the market regained some of the ground lost, but we are of the opinion that the reaction is only temporary. To check the decline, trade purchases on a substantial scale are necessary, but we do not think they are to be expected until prices have reached a level at which they will more reasonably compare with those of other varieties of cotton.

The Sakel/Uppers straddle (March/April) this week stands at 1,400 points, against 1,444 points last week and 896 points at this time last year.

Uppers.—This market has also been very active, but continues

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Port Sudan: The Egyptian Library, Post Office Box No. 44.

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Haifa: Newspapers Agency Steimatzky, Jaffa Street.

Jerusalem: B. Y. and W. A. Said, 23-24, Jaffa Road.

Newspaper Agency Steimatzky, Jaffa Road.

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Athens: Messageries de Journaux et Publications Etrangers, 24, Rue du Stade.

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Bucharest: Mrs. L. Hamilton, 21, Strada Regala.

TURKEY.

Constantinople: The Anglo-American Book and Newsagency, 18, Rue des Petits Champs, Pera.

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Belgrade: Librairie Française, 19 and 22, Rue Prince Michel.

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firm as a result of trade purchases and, more especially, as a result of operations forming part of the reversal of straddles alluded to above. We consider prices of Uppers very cheap in relation to American and persist in our expectation of a marked appreciation as the season advances and exports relieve the market of the weight of the crop. Against the first February tender, 10,250 kantars were delivered.

The Ashmouni/American straddle (February/March) this week stands at 236 points, against 214 points last week and 653 points at this time last year.

The week's receipts amount to 124,316 kantars, against exports 191,146 kantars; the stock in Alexandria stands at 3,391,162 kantars.

Spot.—Business continues quiet at Minet el Bassal, and during the past week we have had a very moderate demand from abroad and only a mediocre turnover has resulted. Sales amount to about 14,000 bales, of which we estimate 5,000 bales Sakellaridis, 7,450 bales Ashmouni and Zagora, 1,150 bales Pilon, and 400 bales other varieties.

Sakellaridis: Rather more interest has been shown in this variety, and the turnover, although very moderate, is a distinct improvement on last week. All grades up to Good to Fully Good have been dealt in, but the medium grades have absorbed the great majority of the demand. Spot differences are a little dearer for Fully Fair and below, slightly cheaper for Fully Good (for which there is practically no demand), and unchanged for all other grades.

Ashmouni and Zagora: Have not attracted so much attention as last week and only a fair business has been done, covering all grades, but with the medium qualities in most favour. Spot differences are generally slightly stiffer.

Pilon: Continues in good demand and a good business has been done, in which all grades have shared. Spot differences are generally

unchanged with the exception of Good, which is rather dearer.

Other varieties: A good business has been done in Nahda and spot differences are somewhat dearer. In White a retail business has taken place at last week's differences. A small trade has also been done in Maarad and Fouadi.

Up-country: Transactions in spot cotton have been negligible this week; on the other hand, business in new crop has been more active, especially in Upper Egypt. Cold and rainy weather has prevailed during the week all over the Delta, and this has again caused a cessation in preparation of the land; it is yet too early, however, for this to be of any consequence. It is expected that the first sowings will be effected during the second half of this month, which is about the normal time.

The traffic receipts of the South Indian Railway for the week ended January 19 amounted to Rs.10,66,199, making the total from April 1 Rs.4,93,67,347.

Mr. Harry Farnall, British delegate on the Egyptian Public Debt Commission since April, 1904, died in Cairo on February 11 following a motor accident the previous week. Born in 1852, Mr. Farnall entered the Foreign Office in November, 1873, and was temporarily employed in the Colonial Office in 1881, and was subsequently engaged in connexion with a number of international conferences. In 1891 he was appointed secretary to the British Plenipotentiaries at the Venice Conference on the Sanitary, Maritime, and Quarantine Board of Egypt, and was commissioned as an acting second secretary in the Diplomatic Service. In 1904 he became British Commissioner on the Egyptian Public Debt. Mr. Farnall had received the first class of the Medjidieh and the grand cordon of the Order of the Nile.

Stock and Share Markets.

LONDON EXCHANGE		Prices on Feb. 17	INDIAN EXCHANGES.		Prices on Jan. 30
Government Stocks.			Government Loans.		
Egyptian 4 p.c. Unified Debt	...	85½	3½ Government Paper	...	34
Do. Pref. 3½ p.c. 1890	...	74½	Banks		
Do. Turk 4 p.c. 1891	...	90½	Imperial Bank of India	...	1432½
Do. 3½ p.c. Eg. Trib. Bonds '94	...	84½	Bank of India	...	102½
Bulgaria 4½ p.c. Gold, 1907	...	29	Central Bank of India	...	23
Do. 7 p.c.	...	88	Coal.		
Greek 5 p.c. 1881	...	74	Baraboni	...	6as
Do. 5 p.c. 1884	...	74	Bengal	...	417½
Do. 4 p.c. Rentes, 1889	...	74	Burrakur	...	13½
Do. 5 p.c. 1890	...	74	East Indian	...	20½
Do. 5 p.c. Funding Loan, 1893	...	74	Equitable	...	21½
Do. 4 p.c. Rails, Loan, 1902	...	63	Pench Valley	...	18½
Do. 4 p.c. Loan, 1910	...	63½	Raneegunge	...	57
Do. 5 p.c. Loan, 1914 (L.on. issue)	...	70½	Cotton.		
Do. 7 p.c. 1924	...	100½	Bengal Nagpur	...	30½
Do. 6 p.c. St. Bds.	...	90	Bombay Dyeing, etc.	...	870
Palestine 5 p.c.	...	104½	Bowreah	...	330
Russia 5 p.c., 1911	...	88½	Buckingham and Carnatic	...	100
Roumania 4 p.c. Ext.	...	71½	Cawnpore Textiles	...	1½
Do. 4½ p.c. Consolidation	...	47½	Century	...	402½
Do. 4½ p.c. 1913	...	56½	Central India	...	562½
Sudan 5½ p.c. Guar. Bds.	...	108½	Elgin	...	91
India 3½ p.c.	...	60½	Khatau Makanji	...	80
Do. 3 p.c.	...	60½	Muir	...	325
Do. 5½ p.c.	...	101	New Ring	...	110
Do. 4½ p.c.	...	91½	Phoenix	...	354½
Turkish 4 p.c. Unified	...	22½	Svadeshi	...	453½
Banks.			Jute.		
Agri. Bank of Egypt	...	8½	Alliance	...	601½
Bank of British West Africa	...	4½	Barnagore	...	316½
Bank of Roumania	...	86.3	Budge Budge	...	434½
Barclays Dom. Col. Pf.	...	28	Clive	...	41½
Chartered Bank of India	...	22½	Dalhousie	...	577
Eastern	...	7½	Delta	...	640
Hambros	...	10½	Fort Gloster	...	980
Ionian Bank	...	7½ xd	Gourepore	...	47½
Imperial Bank of Persia	...	11½	Howrah	...	56
Land Bank of Egypt Ord.	...	18½	Kamarhaty	...	78
Lloyds	...	63.9	Kankarnah	...	69½
Mercantile Bank of India A	...	34½	Khardah	...	631½
Do. B	...	34½	Kinnison	...	1,126
National Bank of Egypt	...	37½	National	...	33½
National Bank of India	...	53½	Standard	...	520
Ottoman Bank	...	14 9/16	Union	...	814½
P. and O. Bank Corporation	...	9½	Miscellaneous		
Westminster	...	20½	British India Corporation	...	44½
Land.			Bengal Paper Mills	...	4½
Kassala Cotton	...	9½	Bengal Timber Trading	...	236½
Latifyah (Iraq) Estates	...	4/6	Burn and Co.	...	387
Sudan Plantations	...	4 5/32	Cawnpore Sugar	...	19
Mines.			Champaran Sugar	...	114
Balaghat Gold Mining	...	6½	Howrah Oil Mills	...	94
Burma Corp.	...	17.3	ALEXANDRIA		
Champion Reef Gold	...	10½	Prices on Feb. 8, supplied by G. I. Mortera, Alexandria & Cairo.		
Mysore	...	16.3	Agricultural Bank of Egypt	...	18½
Nundydroog	...	18½	Alexandria Water Co.	...	160
Ooregum Gold Mining Ord.	...	13.3	Assoc. Cotton Ginners	...	123 5/8
Oil.			Bebera Ord.	...	1 1/2 5/8
Anglo-Egyptian B	...	2 25/32	Ciments d'Egypte	...	Fr. 130
Anglo-Persian Ord.	...	4 3/16	Div.	...	195
Do. 8 p.c. Cum. 1st Pf.	...	27 6 xd	Comptoir Fin. & Com. d'Egypte	...	2 5/16
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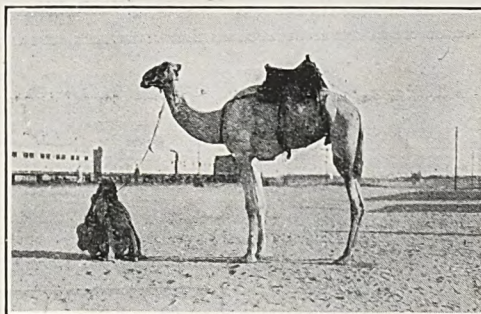
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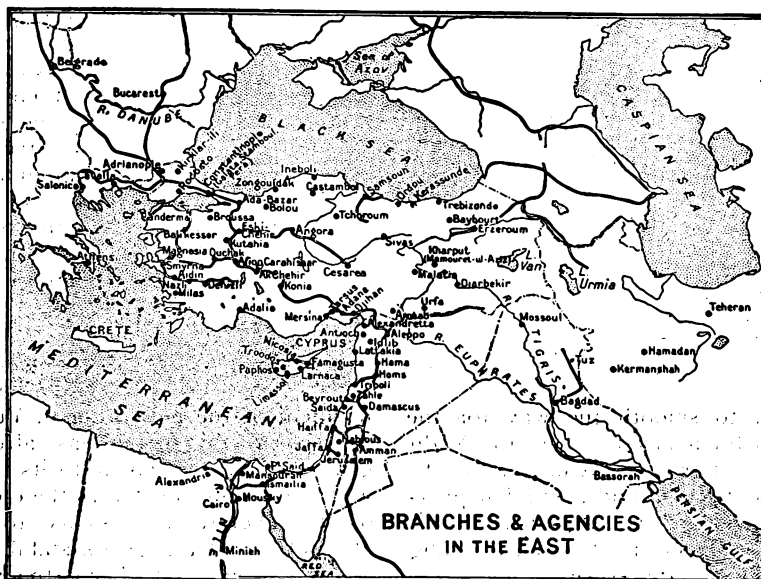
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The NEAR EAST AND INDIA

No. 928.—VOL. XXXV.

THURSDAY, FEBRUARY 28, 1929.

Editorial Offices : "THE NEAR EAST AND INDIA," 170, Strand, London, W.C.2.

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Notes of the Week.

The Afghan Kaleidoscope.

In spite of the confidence of Jelani Khan, Afghanistan's diplomatic anomaly in Angora, no European Government seems disposed to risk much on any opinion it may hold as to the ultimate winner in the Afghan struggle for supreme power. The last fortnight has seen the eclipse—temporary or otherwise—of Ali Ahmad Jan, who has lost his prestige by defeat in battle, and most of Jalalabad, his capital, by explosion. Amir Habibullah in Kabul is endeavouring to make the soundness of his Islamic principles do duty for the ordinary Afghan currency in which his exchequer is notably deficient, and appears in consequence to have widened the basis of the support that is being accorded to him. In Kandahar King Amanullah bides his time and is now, wisely, saying little, but may be supposed to be making his preparations with what thoroughness he can, having regard to the imperfect material at his disposal. The most satisfactory feature in the situation is the return to Afghanistan of General Nadir Khan, ex-Commander-in-Chief and formerly Afghan Minister in Paris; he is returning, not as yet another pretender to the Throne, but to endeavour to restore peace to the country. His aim, it may be imagined, will be to examine carefully the relative positions of Amir Habibullah and King Amanullah, to decide whether the origin of the one and the abdication of the other have rendered both impossible as rulers of Afghanistan, and, if one or other difficulty can be overcome, to smooth the way for the elimination of the unsuccessful aspirant. General Nadir Khan will hardly have omitted from his calculations the possibility of both the rulers of Kabul and Kandahar proving unacceptable to the majority of the Afghans, and his own outstanding qualifications securing for him a strong call to the Throne, however little he may desire it.

The Evacuation of Kabul.

For the present there is no indication that, even with the partial elimination of Ali Ahmad Jan, the issue in Afghanistan is clear-cut as between Amir Habibullah and King Amanullah. General Nadir Khan's intervention may reduce the situation to these comparatively simple pro-

portions, if he should fail to secure the withdrawal on terms of the less popular aspirant to the throne of a united Afghanistan. There can, however, be no question that the various European Governments are well advised not to risk the possibility of unfortunate complications by retaining the staffs of their Legations at Kabul in view of the prospect of further fighting when spring approaches. It was decided that the personnel of the British, French, Italian, and German Diplomatic Missions should be evacuated by the Royal Air Force, and the work of removal was carried out on Sunday and Monday, thus completing the great task that has been in progress for the last two months of transferring by air to India nearly six hundred foreigners residing in Kabul. The persuasive powers of General Nadir Khan may avert civil war in Afghanistan; but at the moment there is the likelihood that, directly the weather renders military operations on any large scale possible, a trial of strength will be engaged between Amir Habibullah and King Amanullah, while other claimants may be tempted to test their fortunes, in view of the fact that in the primitive conditions of the country no one who can secure a following starts at any very great disadvantage in his bid for the Throne as compared with his rivals.

The New Order in Yugoslavia.

Although only seven weeks have passed since the establishment of the new order in Yugoslavia the Government of General Zivkovitch has already a considerable programme of achievement to its credit. The earlier weeks were inevitably devoted to the consolidation of the position of the Dictatorship, so as to disarm any misguided attempts to challenge its stability, and to such measures as were required to bring the machinery of government into line with the objects that King Alexander had in view in taking the drastic step that he did on January 6. The further stage of a constructive policy designed to undo the "moral disorganisation and national disunion" which had previously prevailed, and to develop Yugoslavia's prestige and credit abroad, has now been reached. On the one hand, negotiations have been opened with Bul-

garia, in what there is some reason to suppose is a conscientious endeavour to place the relations between the two countries on a footing of permanent friendliness and mutual understanding; on the other hand, the steps taken to bring about a better feeling between Croats and Serbs have received a notable reinforcement in the announcement that Zagreb is to be recognized as a second capital and to become the residence of King Alexander for a certain period each year. It is unfortunate that the Croats should have had to wait ten years for an arrangement which ought to have been made in the early days of the new Kingdom; but, coupled with the appointments of Croats to various State and diplomatic offices, the King's decision leaves no room for doubt as to the intention of the new order to hold, as far as possible, the balance even between the component parts of Yugoslavia.

Yugoslavia and Bulgaria.

An almost essential condition for the success of the negotiations now in progress between Yugoslavia and Bulgaria is that the Press in both countries should be muzzled, or at least that there should be no discussion for the time being of matters bearing on the relations between the two countries. There was no justification for the captious and critical spirit in which the Bulgarian Press was ill-advised enough to receive the initial overtures of the new Yugoslav Government. A complete break had been made with the past in Yugoslavia by the establishment of the Dictatorship, and it was the duty of Bulgaria to welcome, without reservations, the reopening of the frontier ordered from Belgrade. The ungenerous spirit in which the gesture was received in the Bulgarian Press evoked the inevitable recriminations in Yugoslavia, and once again representatives of the two countries will meet with all their bristles up instead of under the conviction that now at last a new chapter is to be reached in their joint history. The object of the conference at Pirot is to draw up a satisfactory *modus vivendi* which will facilitate trade and personal movement across the common frontier, while maintaining reasonable precautions against the abuse of these facilities for illegal and, particularly, aggressive purposes. The frontier as revised by the Treaty of Neuilly is a thoroughly bad one, which leaves the border population on each side with interests on the other, calling for frequent crossings. Hitherto every possible obstacle has been placed by both countries on movement across the frontier, and for the last fifteen months the frontier has been practically closed from the Yugoslav side. With the new spirit now actuating Belgrade a satisfactory settlement should be possible, provided that Yugoslav overtures are received with good will by Bulgaria and without any harking back to what has happened in the past.

Waiting in Iraq.

The anxiety with which Iraq—perhaps it would be better to say Baghdad—is waiting the arrival of the new High Commissioner, Sir Gilbert Clayton, who has suffered unfortunate, although by no means fruitless, delays on his outward journey, would not appear to be fraught with any untoward events. The political "crisis" is a matter the vitality of which is not likely to manifest itself in visible action. Sir Abdul Muhsin, it is true, has resigned, and his resignation has been accepted by King Faisal, but the lack of political leaders to take up the reins which Sir Abdul Muhsin is laying down is perhaps due more to the chances of the situation than to its intrinsic difficulties. It remains to be seen how Sir Gilbert Clayton, whose leisurely progress to Baghdad really is in itself a hopeful symptom that the so-called *impasse* is not of such grave dimensions as has sometimes been painted, will judge the position. It is difficult not to think that a *modus vivendi* will soon be found between the British estimate of the essentials of the situation and Iraq's aspirations. In particular, Sir Gilbert should be able to disabuse the Iraqis of the idea, current in certain Baghdad quarters, that what Great Britain is really aiming at is to make of Iraq a second Egypt. That that conception may commend

itself to certain British politicians, politicians, incidentally, by no means confined to the Party at present in power, as it may commend itself to certain non-politically minded Iraqis, is granted; but it is not the policy of the British Government. It is profoundly to be hoped that a new broom in Iraq will succeed in removing some of the cobwebs with which some of the Iraqis themselves have been wont to obscure the situation. There is a bad kind of Imperialism and there is a bad kind of Nationalism, but there is little reason why Iraq should not find between the good kinds of these conceptions not only compatibility but also co-operation.

The Judicial System of Iraq.

Whatever difficulties may attend the Military and Financial Agreements between Great Britain and Iraq, the changes which are proposed in the Judicial Agreement and which are shortly to be considered by the League of Nations, should command universal assent. The judicial administration in Iraq has suffered from the serious anomaly that the nationals of certain foreign States have received more favourable treatment than that given to others; nor are the Iraqis themselves in support of any system which even savours of extra-territorial privileges. It is proposed, therefore, to abolish the Anglo-Iraqi Judicial Agreement of March, 1924, and to substitute a uniform system of justice. Once the approval of such a change has been given by the League—and one cannot well imagine opposition to it coming from members of the League—the details can quickly be worked out as between London and Baghdad. That the change will involve additional expense is to be expected, but the benefits accruing from it should easily outweigh any sacrifices in this direction made by the Iraqi Government. In particular, an improvement in Iraqi-Persian relations is to be looked for with the establishment of a uniform system of justice; for the Persians, who have themselves abolished the capitulatory régime, have hitherto demanded what amounts to capitulatory privileges for their nationals in Iraq.

Persia and Bahrain.

It had been hoped that all the questions outstanding between Persia and Great Britain had been discussed by the Persian Court Minister, Taimur Tash, when he paid his recent visit to London. Anglo-Persian relations had, in fact, to all outward appearances so notably improved that the re-emergence of a problem which, we understand, was not among those discussed in London by the emissary of the Shah, is a little puzzling. We refer, of course, to the Bahrain question. It will be remembered that in November, 1927, the Persian Government formally protested to the League of Nations against the assumption, in the Anglo-Hijaz Treaty, of the independence of the Bahrain Islands, which were, it was alleged by the Teheran Government, an integral part of the Persian Empire. The British Government replied in the following February, denying Persia's claims to suzerainty over Bahrain, and re-asserting the independence of the Arab ruler of the islands. Persia, however, persisted in her claim, which, incidentally, she has raised several times within the last century. But in face of this reiterated claim, and especially in view of the manner of its being raised, the Shaikh of Bahrain has signalled his independence by obliging Persians who wish to travel to the islands to obtain passports. It is this last action which has produced the last Persian protest. We cannot help feeling that in the circumstances it will be unfortunate if the League, which may or may not feel itself competent to deal with the matter, is called upon for a decision; and it is to be hoped, therefore, that the Persian Government will arrive at a private understanding with the British Government over this problem. The desirability of smooth Anglo-Persian relations is so great at the present moment that it would be deeply regrettable if a matter of no vital importance should be allowed to wedge itself in between the Persian and British nations.

INDIAN NOTES.

Commerce and Politics.

While the Select Committee on the Coastal Reservation Bill has not yet made its report, although it has had ample time in which to do so, the same member's Bill to abolish the deferred rebate system in the Indian coastal trade has passed the second reading and also been referred to a Select Committee. As is indicated by the smallness of the majority in favour of the motion, 52 votes in favour of the reference and 42 votes against, the Government members united with the European party in opposing the measure, which Mr. S. N. Haji made clear was directed mainly, if not entirely, at the British India and Asiatic companies. With a candour worthy of a better cause Mr. Haji explained that the Bill was, and intended to be, complementary to the Coastal Reservation Bill. While the earlier Bill, the prospects of which, incidentally are seriously jeopardised by the delay in the presentation of the report, was designed to keep shipping earnings in the country, the present measure, he pointed out, would ensure a fair distribution of shipping business among the existing indigenous interests, in other words a division of the spoils. An interesting and significant feature of the debate, according to the cabled reports, was the absence of the non-official party leaders and the general lack of interest displayed by Swarajist and Nationalist members. The attendance, it is stated, dropped to 47 during Mr. Saraghai's speech in introducing the Bill and to 27 while he was replying on the debate. A desire not to exacerbate public opinion in this country before the Statutory Commission has submitted its report is suggested as a popular explanation of the lack of support which Mr. Sarabhai received from the extremist members. Another and more reasonable interpretation of the latter's attitude is the revival of the underlying suspicion of members representing agrarian constituencies of proposals emanating from the industrial and business centres, and from Bombay in particular.

The Bombay Budget.

The details of the Bombay Budget have not yet come to hand, but the cables indicate that it shows a small surplus, without, however, any allowance for the losses to the land revenue receipts, which must have been caused by the recent unprecedented cold. The damage done by frost from Sind to the Deccan has been widespread, and must lead to a considerable remission of the Land Revenue, more than enough to turn the small surplus into a considerable deficit. There is nothing to indicate that any steps are being taken to raise the revenues of the Presidency from their present precarious condition. It is an unfortunate result of the Meston Settlement that a Province like Bombay, which has the most reason to complain of its inequitable assessment, is inclined to cry out for redress, which, if ever granted, must take time, instead of seeking for other means of supplementing its finances. We are further informed that the loss on the Back Bay reclamation may exceed three crores. This is a sufficient contrast from the hopes of enormous profits held out by previous Members of Council: but the loss now estimated is generally believed to be a very conservative prediction. The cause now stated for the further delay and loss, namely, the shrinkage in the reclaimed land, necessitating very costly dry filling, was anticipated by many of those who saw the nature of the material supplied from the bed of the harbour on which such vain hopes were based. It is no use lamenting over past mistakes. A further unfortunate effect of the Back Bay failure, however, has been its reaction on the development schemes undertaken by the Bombay Municipality. Some of these were framed during the boom period, with financial forecasts which have proved unfortunate. They were, however, all necessary for the improvement and development of the City, and the difficulties which have arisen in their execution do not justify the attacks made by the present Corporation on the executive officers responsible for them.

Bishop Palmer of Bombay.

Bishop Palmer has now left the diocese of Bombay, over which he presided for nearly twenty years. It is no exaggeration to say that his administration will be remembered as the most memorable in the annals of the diocese. He found it in comparative disorder, after a succession of Bishops whose rule had been for various reasons short-lived. He left it in good condition, with its finances, if not flourishing, at least on a sound basis, and by the successful creation of a new diocese at Nasik he reduced the burden of routine and travelling imposed on the holder of the old Bombay diocese. But, above all, he was more responsible than any other man for the passing of the Indian Church Measure, which has placed Indian Christianity on a new footing. That measure has not yet been fully tested, and is bound to be unpopular in its early years. It at least marked, however, a definite policy, and probably the only policy by which the Indian Church could be transformed from a precarious exotic to a sturdy, if modest, indigenous growth. Dr. Palmer deserves the more credit in that many of the inevitable concessions of the Act must have run counter to his earlier prejudices. If Bishop Palmer never attained great personal popularity in Bombay itself, it was largely because the diocese claimed his attention rather than the City, and he had not the time to cultivate both. But he will long be remembered as the last, and, we think, the most distinguished, holder of the undivided see of which St. Thomas' Cathedral is the centre.

The Greek Chamber has passed the Bill ratifying the Greco-Roumanian Pact.

The Greek Government proposes to undertake considerable harbour extensions at Kavalla.

M. Venizelos has promised a women's deputation that he will support the immediate granting of the municipal vote to women, but he stated his opinion that the time was not yet ripe for female suffrage in Parliamentary elections.

At two selected villages in Galiubia Province, the Egyptian Government is carrying out a minute investigation with regard to the extent in which the inhabitants are affected by bilharzia, ankylostomiasis, and malaria, in view of the intention of the Rockefeller Foundation to come to the assistance of the Egyptian Government in combating these diseases.

Mr. Bruce has assured Sir Eric Geddes that Australia is prepared to co-operate in the extension of the London-Karachi air services if the question of finances and other relevant subjects can be satisfactorily adjusted.

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BRITAIN AND ABYSSINIA.

The determination of the Egyptian Government to proceed without further delay with the big irrigation works that are required for the adequate supply of Nile water to Egypt inevitably fixes attention afresh on the question of the Lake Tana Dam, the construction of which is linked up with any comprehensive and final settlement of the water problem in Egypt and the Sudan. Nearly twenty-seven years have passed since the Emperor Menelik recognised in a formal treaty the special interest of Great Britain in the waters of the Blue Nile, and undertook on behalf of Abyssinia not to interfere with the river nor to allow any other Power than Great Britain to construct a dam at Lake Tana. In spite of frequent attempts on the part of the British Government to obtain Abyssinia's consent for the construction of that dam, no progress has been made in the matter, and there would seem to be a danger of the present state of stalemate to which the question has been reduced being accepted as a permanent and irrevocable feature in Anglo-Abyssinian relations. Yet the need for a practical policy in regard to Abyssinia is paramount in the interests both of Egypt and of the Sudan. The fierceness with which the Opposition in Egypt is attacking the present Government's programme of irrigation works is a sign that it hopes to take advantage of popular ignorance of technical matters by using any prejudice against or suspicion of Great Britain to undermine the position of Mahmoud Pasha's Cabinet. The heightening of the Aswan Dam and, more especially, the construction of the Gebel Aulia Reservoir are being cited as clear evidence that there is a conspiracy between the Government and Great Britain to deliver Egypt into the hands of the latter. The ridiculous allegation that the flow of the Nile can be stopped by, as it were, the turning of a tap is being disseminated anew among the ignorant fellahen; where any symptom of intelligence is encountered to raise the question as to what is to happen to the waters thus blocked up, the reply is given that they are all to be used for the Sudan alone, and in support of the contention the failure of the British Government to proceed with the Lake Tana project, which is intended to be for the special benefit of the Sudan, is quoted. Honesty of purpose and common sense may ultimately prevail against the mischievous intrigue in which Wafd extremists are now indulging; but it would undoubtedly strengthen the hands of the present Egyptian Government, if the deadlock between Great Britain and Abyssinia could be overcome, and a start be made with the Lake Tana Dam.

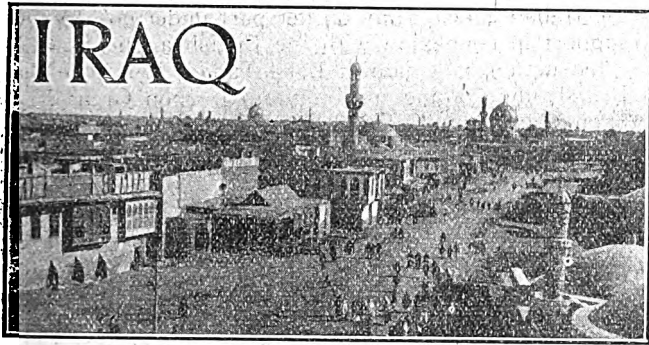
The first obstacle to be removed, if there is to be any improvement in Anglo-Abyssinian relations, is the agreement made between Great Britain and Italy by an exchange of Notes in December, 1925. In this agreement Great Britain undertook to recognise an exclusive Italian

economic influence in the west of Abyssinia, to support Italy in seeking from Abyssinia the concession for a railway across the country from Eritrea to Italian Somaliland and to support with the Abyssinian Government all Italian requests for economic concessions connected with the Italian zone. Italy on her part undertook to give her support in connexion with the British application for the construction of a dam at Lake Tana. It is true that the British undertaking was contingent upon Great Britain's having first obtained with Italian support the Lake Tana concession from the Abyssinian Government; but in its bearing on the agreement and its results this detail had no significance. The immediate effect of the agreement was to antagonise the Abyssinian Government still more against Great Britain. Until then Italy had been its chief *bête noire*; it now decided that there was no longer anything to choose between the two countries in the matter of their potential menace to Abyssinia. A protest was made to the League of Nations, and both Great Britain and Italy took steps to reassure Abyssinia and the League of the innocuousness of their intentions. With this explanation the British Government, conscious of its own honesty, appears to have remained content. Not so the Italian Government. The reason for the agreement, as far as Great Britain was concerned, was well known: all her efforts to obtain the Lake Tana concession were ultimately thwarted in Addis Ababa by the intrigues of the Italian or French Legations, or both—for no special reason, as neither Italy nor France had the least interest in the Lake Tana Dam. The agreement of December, 1925, was made with Italy in the hope that the anti-British intrigues of one of the Legations at Addis Ababa would cease. There could be no disguising of this fact. By recognising Western Abyssinia as an Italian zone, Great Britain was penalising British interests in view of the proximity of the Sudan; but the need for the Lake Tana Dam was paramount, and hence the understanding with the Italian Government. The latter, however, was not picking any chestnuts out of the fire for Great Britain. Confronted with Abyssinian hostility to the Anglo-Italian agreement, it was quick to follow up the explanation issued in common with Great Britain by private assurances to the Abyssinian Government. As far as the latter was concerned, the agreement could be regarded as non-existent; and so well did Italy play her cards at Addis Ababa that Abyssinian hostility gave place to a treaty of friendship and conciliation signed on August 2, 1928.

All that is left of the Anglo-Italian agreement of December, 1925, is the sense of bitterness which it engendered in the Abyssinian Government against Great Britain. It might be thought that Italian assurances which satisfy the Abyssinians of the harmless character of the agreement would have served to reinstate Great Britain in their estimation; but, to counteract this development, they are able to watch the scrupulousness with which the British Government adheres to the spirit and letter of its undertaking by refusing to countenance any British enterprise in Western Abyssinia. The time would thus seem to have come for a more direct British policy in Abyssinia, and the first step might well be the denunciation of the agreement of December, 1925, which Italy has already made a dead letter. So long as Great Britain shows herself to be bound by her undertaking to Italy the Abyssinian Government will retain its suspicion of British diplomacy. It is unfortunate that the new British Minister to Abyssinia should have had to leave the country owing to illness almost immediately on his arrival at his post; but if it be established that his health cannot stand the high altitude of Addis Ababa, no time should be lost in making a fresh appointment, in order that a new policy may be inaugurated with some chance of success. The importance of Lake Tana invests the Legation at Addis Ababa with a significance that Abyssinia may not usually have among the Foreign Office appointments, and for once in a way a departure might be made from the normal rotation of diplomatic shufflings; if by so doing there will be the certainty that the right man will be in the right place.

*The Near and Middle East

From Our Own Correspondents.



Baghdad, February 6.

Politics.

The Saadun Cabinet is still carrying on the duties of government, and will go on doing so until after the arrival of the new High Commissioner. It may even continue in office, if some small concessions on the part of the British Government make possible a compromise over the Treaty question. At the moment there is a general feeling of hiatus; Sir Henry Dobbs has gone, Sir Gilbert Clayton is yet on his way, and no new political developments are to be expected for the moment.

The end of Sir Henry Dobbs' six-year term of office finds the Iraq nation fundamentally friendly to Great Britain, more so perhaps than at any time since the War. The Cabinet's resignation over the Treaty negotiations was in the main a political manoeuvre, and need by no means be taken as disproof of this. The chief point over which difficulty has arisen is that of the supreme command in military operations, either defensive or for the maintenance of law and order; Great Britain insists on a British commander-in-chief if British forces are to be employed; Iraq would have the Royal Air Force regarded as auxiliary forces, and would make the Iraq Army (with King Faisal as its titular head) ultimately responsible. Another difficulty is the question of martial law. Great Britain, as the power entrusted by the terms of the Mandate with responsibility for law and order, would wish to administer martial law in the event of its ever becoming necessary; but on this point Iraqi opinion in general is suspicious. The third point at issue is the duration of the Military and Financial Agreements, which Iraq wishes to terminate in 1932, whereas Great Britain, to simplify discussion and revision, would make them for the same period as the Treaty. Other minor matters, such as the payment by Iraq of half the cost of the High Commission, and the handing over to Iraq of the Port and the Railways, are under discussion; but the real point at issue is Britain's determination to retain a reasonable measure of control so long as it is necessary in the interests of Iraq's safety to retain British forces in the country.

Departure of Sir Henry Dobbs.

Sir Henry Dobbs' departure from Iraq was signalled by many public tributes to the respect and affection in which he has been held both by British and by Iraqis. On Friday night he was the King's guest at a banquet at the Palace, when he was invested by His Majesty with the Order of the Two Rivers, First Class. The King spoke in the warmest terms of Sir Henry as a sincere friend to himself and to Iraq, and said that the Iraq nation acknowledged with gratitude his services in defending its rights and interests. On the previous day Sir Henry had been presented, at a gathering representative of the whole

British community in Iraq, with a cheque for 420 guineas, to be expended in accordance with his own wish on a portrait of Lady Dobbs.

Many deputations from the provinces came in to Baghdad to bid the High Commissioner farewell, and he had a royal send-off when he left by air for Mosul on Sunday morning. Guards of honour of the Royal Air Force, Iraq Army, Levies and Police were drawn up at the aerodrome. King Faisal was represented by the Crown Prince, who is now serving as a cadet in the Royal Iraq Military College. After inspecting the troops, Sir Henry went round the large assembly of British and Iraqi officials, shaking hands and saying goodbye. A battery of guns of the Iraq Army fired a salute as the Victoria took off with its escorting flight of aeroplanes.

It was unfortunate that the continuation of Sir Henry's journey from Mosul next day was delayed by fog. The two aeroplanes left for Aleppo, but were forced by the bad visibility to return to Mosul, thus dislocating the arrangements made for Sir Henry's reception and entertainment at Aleppo and Constantinople.

A number of tributes in the local Press refer to the statesmanlike qualities of Sir Henry Dobbs, and speak particularly with gratitude of the important part played by him in bringing the Mosul question to its peaceful and satisfactory conclusion. Iraq was indeed fortunate in having so wise and temperate a guide during these six most eventful years of its history. During that time Sir Henry concluded three Treaties with Great Britain, one with Turkey, and one with Najd; he pacified Kurdistan, and by unceasing efforts brought Iraq into a more friendly relationship with her neighbours Syria and Persia. In internal affairs, the firm support which he consistently gave to the tribal majority in its resistance to the pressure of the more articulate townsman minority goes far to account for the present high standard of law, order and general contentment throughout the country. Above all, Iraq owes to Sir Henry Dobbs its present firm foundation of political stability—a foundation upon which it can now, as never before, hope to rear an edifice of national prosperity and self-respect.

The Wahhabis.

The fresh Wahhabi raid last week, in which twenty men were killed and over four thousand sheep driven off, led to a heated debate in the Chamber of Deputies on the subject of the defence of the southern frontier. Nouri Pasha pointed out that the raid had taken place in Kuwait territory, and could not, therefore, have been prevented by the Iraq Government. The Chamber then passed a bill allotting to the Ministry of Defence Rs.446,000 for "the defence of the frontiers," and to the Ministry of Interior Rs.300,000 for "the maintenance of security on the southern frontier."

The raid was made by men of the Ajman tribe, of Ibn Hadhlan's section; they are said to have been two hundred strong, and to have been well mounted on horses and camels.

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General News.

The rule of the road in Iraq is now "Keep to the Right," the change having come into force on February 1, with an absence of accident and confusion most creditable to the police arrangements. The change became advisable owing to the great increase of road traffic between Iraq and Persia on the one hand, and Syria on the other—the Continental rule of the road being in force in both these countries, and in Palestine. The difficulty of knowing in the desert just when to apply the opposite rule has been a considerable one for some time, and has led to several accidents. Moreover, the majority of cars used in this country are American, and therefore built with a right-hand drive. The absence of any real effort on the part of British manufacturers to cater for the growing motor trade in Iraq is regrettable, but undeniable; those few motorists who are public-spirited enough to insist on bringing out a British car do so at a heavy disadvantage, knowing that they will have the greatest difficulty in obtaining spares. Makers of British cars have only themselves to blame if the market has been captured by America and France.

An unusual social event of this week was the entertainment by No. 70 Bombing Squadron, R.A.F., of the Baghdad Medical Society on the aerodrome at Hinaidi. Dr. Saib Shaukat (President of the B.M.S., and brother of the Minister of Interior) and forty members of the Society were received by the officer commanding the Squadron and by a number of the R.A.F. medical service, and an exhibition was given of transport of wounded by a Vickers' Victoria bombing machine, which is adaptable for use as an ambulance. The Baghdad doctors were then given flights in the plane, twelve at a time, and afterwards entertained to tea. An interesting *rapprochement*.

Sir Denison Ross, Director of the School of Oriental Studies, and Lady Ross have been visiting Baghdad, and have now gone on to Persia. They were entertained at a reception by Muzahim Beg Pachachi, lately Iraq's Diplomatic Agent in London.

THE HIJAZ.

Jidda, February 7.

Death of the Italian Consul.

Jidda society has suffered a grievous loss by the untimely death of Dr. G. Cesana, who has been Italian Consul here since August, 1927, and had only returned from leave on December 20, accompanied by his daughter. Himself a doctor of great ability, who had placed the whole European community here under a great debt of gratitude by devoted service, for which he ever refused to accept any remuneration except thanks, he appears to have made light of his own trouble, and succumbed with dramatic suddenness to typhoid, apparently contracted during the latter part of his holiday. He died on January 23 at the age of 53, and his body was embarked two days later on a Holt Line steamer for Suez *en route* for Italy. Mr. Stonehewer Bird, British Agent and Consul, conducted a service on board the vessel after the embarkation of the

body, and the following day Mlle. Cesana, accompanied by Mrs. Andresen, of the Dutch community, left for Italy with all the sympathy of the many friends that she had made during her all too short sojourn at Jidda. Incidentally it may be mentioned in this connexion that Mrs. Andresen performed the double journey to Suez and back in the record time of only 115 hours, going up by a Dutch pilgrim steamer and returning by the first boat of a recently instituted monthly service of cargo steamers coming to Jidda direct from Europe—a notable event in the history of the progress of the Hijaz, which has thus for the first time been adjudged worthy of regular commercial communication with Europe.

Apart from the great value of his medical services both to Europeans and to many Arab friends, Dr. Cesana will long be remembered at Jidda for the peculiar charm of his personality, his easy accessibility to all, his kindly though somewhat cynical outlook, and his intelligent appreciation of the practical side of affairs. It is an open secret that, while, loyally accepting, he genuinely regretted the failure of his Government to accord its formal recognition to the Dual Monarchy of the Hijaz and Najd, and that to the best of his ability he had for some time been working for the establishment of more cordial relations between the two countries. His much-lamented death provides his Government with a suitable opportunity of perpetuating his memory by according that formal recognition of the Wahhabi State which he himself always hoped to achieve before the time came for his retirement from service.

Dr. Cesana is to be succeeded by Commendatore Teodorani, who is due to arrive here from Massawa about the middle of this month in the capacity of acting Consul.

The Egyptian Consulate.

Bairam Bey, originally nominated to the charge of the Egyptian Consulate at Jidda, was prevented by illness from proceeding to his post; it has now, however, been filled by Ashmuni Bey, who arrived on January 25 to assume charge from Matar Bey, who has been acting as Consul since the departure of Said Bey some months ago. From all preliminary accounts it would seem that the Egyptian contingent to join in the Pilgrimage this year will be larger than usual; and it is perhaps not too much to hope that the two countries will celebrate the occasion by sinking such differences as may still survive from the *Mahmal* epoch and by exchanging those tokens of mutual recognition and respect which are needed to cement the friendship of two peoples proud of the Arab culture they share. In such a case there can be no question of conditions, and nothing is needed but the declared determination of the two countries to live in mutual neighbourly amity.

The Approach of Ramadhan.

In a few days (Monday, February 11, in all probability) the annual fast of Ramadhan will again be upon us, during which, as usual, work will for the most part be relegated to the night hours, while the daytime will be devoted to repose under the strain of the Fast and to such other activities as cannot be undertaken at night, e.g., the work

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of the Customs House, and so on. The number of pilgrims already arrived in the country (mostly from the Dutch East Indies) up to date is 27,066, which shows a reduction of about 5,000 on the numbers which had reached the Hijaz by the corresponding date of last year (32,369). It is, however, impossible to estimate the probable total visitation by the time of the Pilgrimage, though it may be supposed that the absence of the alarms of last year (arising out of certain misrepresentations of the Najd-Iraq frontier incidents) will encourage a substantial incursion of pilgrims from both British India and Egypt to make up for any falling off in the number of Javanese visitors, whose excursions depend largely on the fortunes of the rice and rubber crops, which this year appear to have been unkind.

Visitors to Jidda.

During the last ten days of January the Amir Faisal paid Jidda a State visit, and the Foreign Office celebrated the occasion of a tea-party, at which the European community and the notables of Jidda had an opportunity of meeting His Highness. Madame Gaulis, a French lady who has written books about various Near Eastern countries, had shortly before arrived at Jidda on a brief visit, and thus had many opportunities of discussing Arabian affairs with the Amir and his high officials. It is much to be hoped that she carried away with her not only a good impression of the state of affairs obtaining in the Hijaz to-day after three years of the beneficent rule of the Wahhabi monarch, but also a clue to a possible solution to the Syrian problem itself, which is of more pressing importance to her Government.

Another interesting and quite unpolitical visitor to Jidda during the last few weeks was Mr. Fred Richards, who is understood to have collected much material for inclusion in his next book of etchings, which is to embrace several countries of the Near East. He was much impressed with the beauty of this still little spoiled town, better known to the world for its vile climate. As a matter of fact there is little to complain of in the latter respect at the moment, as the rain of November has been followed by a cold spell already nearly three months old. The average maximum temperature is well below the 80 degree mark and the minima range down to 59, which means cold nights—relatively speaking.

The British Agency.

It is understood that a supernumerary British Vice-Consul is very shortly to join the staff of the Agency to cope with the greater volume of work that now falls on it. This is undoubtedly a move in the right direction, but there seems to be a disinclination on the part of the Foreign Office to face the problem of its representation in this country seriously. There can be no question of serious financial obstacles to the raising of the status of the Agency at Jidda, and Arabia is at least as worthy of a British Legation as, for instance, Albania. At present Jidda is regarded almost in the light of a penal station by the officers of the Consular Service who take (if they cannot avoid taking) their turn here in the ordinary routine

of the service. They can scarcely be expected to be enamoured of the place when, if any matter of special importance arises for discussion between the two Governments, they are temporarily side-tracked by the despatch of a special envoy or mission. Furthermore, the emoluments of the post are not such as to override the obvious disadvantages. At the same time it is important that Great Britain should be represented here in a worthy manner, as at least three-quarters of the diplomatic work of the Hijaz-Najd Foreign Office is conducted with her and the friendliness of Arabia is a vital consideration in the general interests of the British Empire.

Not less important is the fact that, when differences arise between the Wahhabi State and the British mandated territories, the British Government is inevitably inclined to be swayed by the authoritative voice of its High Commissioners rather than by the representations, however cogent, of a Consul-Agent. There is really no valid argument against the establishment of a British Legation in Arabia, and such a post would provide ample opportunities of distinction for a young and ambitious member of the Diplomatic or the Consular Service with a special interest in Arabian affairs. A five years' tenure of such a post should be made obligatory, as it is high time the British Government should breed a new generation of Arabian experts. The approaching end of Mr. Bird's tenure of the post provides a fitting occasion for reviewing the situation.

Locusts in the Hijaz.

The swarm of locusts which passed over these territories during the autumn has unfortunately neutralised the hopes which arose out of the heavy rain of November. Vast areas of the desert were sown with millet and melons—and also with locust-eggs. The simultaneous appearance of the young locusts and the young crops proved disastrous to the latter, and only about a quarter of the sown area remains unaffected. Unfortunately the Hijaz has not yet made the acquaintance of the measures for combating locusts which have been so successful further north.

News from Riyadh.

A camel post which left Riyadh about January 20 arrived at Mecca on February 2. It brought no definite news of the King's probable movements, but it is probable that, as last year, he will leave his Najdian capital a few days after the end of Ramadhan to return to the Hijaz. His eldest son and heir has recently distinguished himself by discovering a practicable motor-route from the Hasa to Riyadh across the terrible Dahna. The "million" is a blank for the route traversed except for its beginning and its end, so Saud has made a definite contribution to geographical knowledge. The cars started from Hufuf via Ghar al Shuyukh, whence they appear to have gone slightly north of west across the Summan and Dahna to the watering of Rumaihiya, from which the going is straightforward to Riyadh almost due south. So far as can be gathered there is no reason whatever to connect the recent attack on a motor convoy proceeding from

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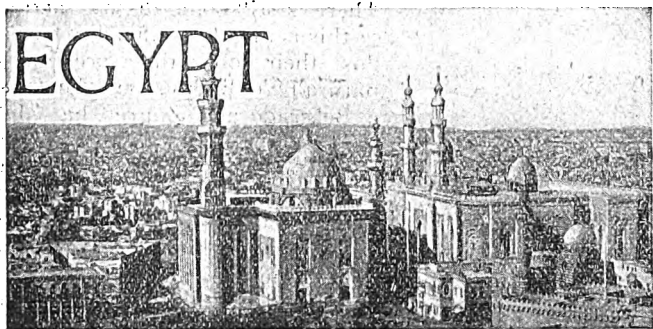
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Basra to Kuwait with the Wahhabis, to whom some papers have hastily attributed it. Nor is there the slightest ground for supposing that the present calm of inner Arabia is the presage of a storm on its frontiers, as some people, who ought to know better, seem to think. The Riyadh Conference has had a great effect throughout the desert, and the influence and prestige of Ibn Saoud probably stand higher than ever before. He has held his own in conference with Great Britain and he has held his own in conference with the Wahhabi leaders. Arabia and Afghanistan provide an interesting parallel and a striking contrast, from which there is much to be learned. And perhaps history will judge that King Amanullah doomed himself and his reforms at the outset of his famous world-tour by not beginning it with a pilgrimage to Mecca. I understand that he received a cordial invitation to do so, but he passed by on the other side—to court Nemesis.

Later (February 10).

The new moon was not seen last night here, but at 10 p.m., the firing of guns announced that the Fast would begin to-day. I have not been able to ascertain whence the news of the sighting of the moon came, but it was probably from some station on the Hijaz Railway.



Cairo, February 16.

The Premier's Return.

The Prime Minister, Mohamed Pasha Mahmoud, returned this week to Cairo, apparently completely restored in health by his stay at Aswan. His return is very welcome, as during his illness there had been distinct signs of a slackening in the administrative control which he had introduced on taking office.

Egypt's Finances.

The final accounts for the financial year of 1927-1928 repeat the experiences of the preceding years. Receipts are one million and a quarter higher than the estimates, while expenditure has been kept down to four millions below the total credits allotted during the year. The result is that a further three millions have been transferred to the general reserve, bringing it to the unprecedented figure of 40 millions, which is more than one year's revenue.

The main increases in receipts over estimates were Customs £E1,000,000, Judicial fees £E370,000, Railways £E500,000, Interest on funds £E115,000; while under expenditure the principal reductions on credits were Irrigation Department £E800,000, Education £E350,000, Railways £E700,000. This is an eminently satisfactory result. But while the increase in revenue reflects the improved economic condition of the country, it must be admitted that the substantial addition to the Reserve Fund is mainly due to the fact that, owing to delays and other reasons, work was not carried out, and the money allotted could not be expended, a condition of

things which has been a marked feature of successive budgets and has contributed to the present high level of the reserve. The latter will be entirely absorbed by the Irrigation projects and the schemes for social and economic development which are being undertaken, and it is for this reason that the Government is so keenly looking for new sources of revenue, and is studying a reform in the Customs tariff, and the imposition of new forms of taxation.

The Customs Regime.

The Egyptian Government has issued an official intimation that it intends to introduce, as from February 16, 1930, a new Customs tariff by legislative means. The introduction of a new Customs tariff connotes the denunciation of all the commercial conventions with foreign countries, and the Egyptian Government has officially notified the Powers of its intention to terminate its commercial agreements with them as from that date, and to apply a new Customs tariff. The reason that February 16, 1930, has been chosen is that on it ends the commercial convention between Egypt and Italy—which is the longest dated of all the conventions with other Powers. In foreign commercial circles it is much doubted, however, whether all the preliminaries will have been completed by this day next year. Before the new tariff can be embodied in the decree the Chambers of Commerce will have to be consulted thereon, and the decree itself will have to be promulgated so that the commercial community may have the customary six months' notice to enable it to base its quotations on the new tariff. This means that to be applied in February, 1930, the decree must not be promulgated later than August next. The international experts engaged to advise the Government in the matter and elaborate a new tariff have by no means completed the final draft, and, as the leave-season will intervene between August and now, there will be by no means sufficient time for consultation with the Chambers of Commerce. There is, indeed, a strong impression that in view of the non-completion of these discussions, the Egyptian Government will find itself compelled to announce an increase in the *ad valorem* tariff next February, preliminary to the application of the new specific tariff. But long before that a very serious question may be raised affecting the introduction of a new tariff, *viz.* whether, so long as the Capitulatory régime exists, the Egyptian Government has the right to change its Customs régime without the unanimous consent of the Capitulatory Powers.

Cairo Motor Show.

Cairo has just concluded its second motor show which was held under the auspices of the Royal Automobile Club of Egypt in the exhibition grounds of the Royal Agricultural Society at Gezira. The show was a distinct advance on last year both as regards the number of exhibits and the more comfortable and convenient manner in which they were housed and shown. But alas! Great Britain did not shine by the area she occupied, although the few British manufacturers who exhibited had a very fine exhibit. As a matter of fact it was rather an American, than an International, show, with the United States easily first, Great Britain an also ran, and the rest nowhere.

Mr. Harry Farnall.

The death of Mr. Harry Farnall, for nearly twenty-five years British Commissioner on the Caisse de la Dette, has created a blank, which it will be difficult, if not impossible, to fill. A man of infinite simplicity and modesty in spite of his high intellectual attainments, he had acquired a unique position among all communities. Wherever he went his personal charm made him welcome. In no matter what company he found himself he brightened the atmosphere and raised the tone of conversation. His courtliness of manner and the milk of human kindness which radiated from him had a pacifying effect on all who came into contact with him and often his influence acted as oil on troubled waters. No one will ever forget the

mass meeting of the British community of Egypt, for instance, after the murder of Dr. Robson at the end of December, 1922, when an angry gathering, bent on obtaining the heads on a charge of the British officials whom it held responsible for the continuation of the epidemic of assassinations, was induced by his tactful handling to formulate all that it felt in a manner to which no one could take exception. The result of that meeting was a tribute to Mr. Farnall's personality, which undoubtedly saved the situation.

But while the British community deeply mourn the passing of one who was an asset and a credit to it, he is mourned to almost an equal degree by the foreign and the Egyptian communities. It is with justifiable pride that on all sides one has heard from foreigners and Egyptians references to Mr. Farnall which plainly show the profound respect, nay deep affection, which he had inspired. Particularly striking have been the tributes to his charitable acts of which few, if any, of us knew anything. Many indeed are those to whom his passing means a disappearance not only of a kindly heart but also of one of their means of subsistence. There were, it appears, numerous needy folk whom in the early days of each month Mr. Farnall met surreptitiously at fixed points and to whom, as he passed, he handed, in a packet, the "allowance" which for years he had been accustomed to make them. His was indeed a case of the right hand not knowing what the left did. We shall one and all miss that quaint old-world figure in early Victorian dress who moved about so quietly and with such dignity amongst us and made us the better for his presence. He leaves behind him a memory which will remain for all time with those who were privileged to know him.

Mr. Rudyard Kipling.

Mr. and Mrs. Rudyard Kipling have arrived in Egypt and are staying at the Semiramis Hotel. Mr. Kipling, who is a Commissioner of the Imperial War Graves Commission, has come out with the Australian High Commissioner in London, Major-General Sir Granville Ryrie, to make a tour of inspection of the War cemeteries in Egypt.

British Education.

An interesting ceremony took place in Alexandria this week, when the ranks of the British Boy Scouts of Alexandria were increased by a number of pupils from the recently created Boys' School. The enrolment was effected by the District Commissioner of Alexandria, Mr. Douglas Allen, in the presence of the Consul-General, Mr. C. E. Heathcote-Smith, the Headmaster of the new school, Mr. H. R. Thompson, Mrs. S. R. P. Carver, the County Commissioner for Girl Guides, Mrs. Roy Bruce, the District Commissioner of Alexandria, Mrs. Douglas Allen, the County Secretary, a detachment of Boy Scouts from Victoria College and a contingent of the Girl Guides Company in Alexandria. Mr. T. L. W. Hubbard, Assistant Master at the boys' school, was enrolled as Scout Master, and Messrs. Wikeley and Diacono as his assistants.

The formation of this new troop is evidence of the success which is attending the movement for New British Schools in Alexandria. The Boys School, which was started only last October in hired premises, already has a hundred pupils, and that number will be considerably increased as soon as the extra accommodation is provided by its own permanent premises. The land has been ceded by the Alexandria Municipality at very much below the market price. Over £60,000 has been subscribed by the British community in Alexandria alone, and but £6,000 is still required for the completion of the amount estimated as being necessary before building can be started and the school endowed so that in the near future there will be no further need to call on the public for funds to carry on. (It may be mentioned that subscriptions can be sent to the Barclays Bank (D.C. and O.) in London or in Alexandria.) An indication of the demand for British education in Alexandria is afforded by the fact that Victoria College has just enrolled its three hundredth pupil.



Belgrade, February 14.

The New Government at Work.

The intense cold and the muzzling of the Press have distracted public attention from the once all-important theme of politics, and the new Government carries on steadily and quietly with its work, of which it has already accomplished an amazing amount, especially when compared with previous Governments that were hampered by the interventions of friends, the bickering of party groups and the strained relations between Belgrade and Zagreb.

When it is considered how delicate the situation had become by the end of last December and how near to civil strife we appeared to be, the change brought about so quickly by the King's declaration of January 6 seems little short of miraculous. There is still some dissatisfaction in Zagreb, as in Belgrade; this is mostly confined to ex-party politicians who have lost their jobs, their prestige and their graft, and are naturally unhappy, but the tension between the peoples of Belgrade and Zagreb has almost entirely disappeared. The annulling of the Vidovdan Constitution, the dissolution of the "bloody" Parliament, and the establishment of a non-party Government did a great deal to create a new situation, but this process was continued by the policy adopted by the new Government of complete equality of treatment of all districts, as was shown by the dissolution of all political parties, irrespective of name or place, and by the appointment of Croats and Slovenes to important State positions which they were never allowed to hold before. Thus the appointment of Professor Pitomitz, a Slovene, as Minister in Washington, and of M. Anjelkovitch, ex-Minister of Public Works, in Prague, has been interpreted as showing that the highest diplomatic posts are now open to Croats and Slovenes, and this has had a very good effect in the *prechanski* provinces. If the new Government can persuade the Croats that they have now real and complete equality of citizenship, the so-called Croatian question will soon cease to exist.

The good impression created by the Government's first acts, the energetic cleansing of Government Departments of all unqualified workers and party protégés, the unification of the penal code, the dissolution of all political parties irrespective of creed or colour, etc., has been still further strengthened by the amnesty of all political prisoners whose offences, mainly libel and other offences against the Press laws, were committed before January 6 and were called forth by the acute party and tribal strife of the last few years. Not one political arrest under these laws has been made since the change, in striking contrast to the mass arrests which usually mark a *coup d'état*, and among those pardoned were several accused of having insulted the King or the Royal House. Later General Maximovitch, whose appointment as Veliki Jupan of Zagreb caused such a stir, was re-called to his regiment, and decorated for his services, his place being taken by a civilian. To-day further changes are announced in the definite formation of nominated councils, which are to replace the old municipal councils of Belgrade, Zagreb and Liubliana. The King's Commissars are to be M. Mil. Savchitch, known for his peace efforts after the Skupshchina murders, in Belgrade, M. Putz in Liubliana and M. Srkuly in Zagreb. The councils are composed of experts of all branches of learning, University professors, doctors, lawyers, engineers, and representatives of industrial and

commercial organisations, Chambers of Commerce and Industry, craft unions, workers' unions, etc. In Zagreb it is to be noticed that these experts are of all shades of political opinion and include many who were notable members of the more extreme Croatian parties, the Raditchists and Frankovtzi.

Concentration of Power.

The policy of the concentration of power in as few hands as possible has been continued by the revision of the powers of the Ministerial Council. The new regulations greatly strengthen the position of the Prime Minister and take away from the Ministerial Council almost all its executive powers. Where before the Council's consent was needed it is now necessary for the Minister concerned to get the consent only of the Prime Minister, and where once the unanimous consent of the Finance Committee of the Skupshtina was necessary the Prime Minister can now take a decision on the recommendation of the Minister of Finance and in consultation with two of the senior Ministers.

There are remarkably few manifestations of dissatisfaction, when the undisciplined, passionate nature of the people and their intense interest in politics are taken into consideration. Apart from M. Matchek and M. Krnyevitch in Zagreb, the only sign has been from the old Democrat leader, Dr. Davidovitch, who recently sent letters to his old friends informing them that the change in régime was prepared without his consent and that the Democrat members, M. Marinkovitch, Dr. Kumanudi, M. Radiyoyevitch and M. Alaupovitch, entered the Government without his consent. But beyond clearing himself of any participation in its formation, he seems to have expressed no opinion on the new Government or its work.

Foreign Policy.

In its foreign policy the Government has proved itself faithful to the principle laid down in the King's proclamation of peace with neighbouring States. The signing of the Kellogg Pact on the day after the expiration of the very inadequate Pact of Friendship with Italy was a sign that its lapsing implied no new danger to peace and that the Yugoslav Government intends to pursue a policy of non-aggression and good will. The re-opening of the Bulgarian frontier which had been closed ever since the murder of General Kovatchevitch by Bulgarian komitajis in 1927 was a gesture of great value, for it removed what the Bulgarians have stated to be the greatest obstacle to the re-establishment of good relations between them and the Yugoslavs, and proved conclusively the King's desire for friendship.

The Exhibition of British Art.

The month of British culture, begun in Belgrade by the opening of an exhibition of British Art by Mr. W. H. Kennard, British Minister, and M. B. Maximovitch, Minister of Education, in the presence of Queen Marie, and marked by a whole series of receptions, banquets, lectures, plays and concerts, has proved itself an enormous success. The lectures were all overcrowded, the concert of old English madrigals given by the First Belgrade Choral Society, which should some day be given a chance to visit England, was most enthusiastically received and on all sides an interest in, and affection for, England have been manifested.

The Cold Weather.

But the first and last topic of conversation in Belgrade at present is the cold wave, which has frozen the Sava and Danube completely over, so that horse-drawn sleighs now pass across in perfect safety, caused several deaths by freezing, completely disorganised all forms of transport and so tamed wild animals and birds that they are falling an easy prey to men or to the large packs of savage wolves which have come down from the mountains and forests and invaded even the bigger towns, doing great damage to stock and taking a toll also in human life.

CYPRUS.

Nicosia, February 13.

The Greek Archbishop and Mr. T. P. O'Connor.

His Eminence the Greek Archbishop having written to Mr. O'Connor to congratulate him on his eightieth birthday, has received from the "Father of the House of Commons" a letter warmly thanking him and expressing his sympathy for Cyprus, and adding that he fully adheres to his sentiments regarding oppressed peoples, including those of Cyprus.

The Weather.

Severe cold has been felt throughout the island. The "river" Pedias, which flows by Nicosia, has brought down large volumes of water and threatened some damage to properties. All other torrents have been heavily swollen. There have been heavy seas on the South Coast, and at Limassol damage to boats and the drowning of one fisherman.

Sericulture.

A Sericultural Conference is to be held on February 18 at the office of the Director of Agriculture. The development of the silk industry is one of great importance for the island, and one which can give employment to whole families in places where mulberry trees are available, since women and children can look after the feeding of the silkworms, while men are out in the fields. Unfortunately the factory in the Papho District has not been able to show satisfactory results for 1928. But it is to be hoped, as Mr. Breton has said, that when existing agreements with merchants and money-lenders expire, and indebted villagers, with the help of co-operative credit societies (which are increasing considerably in numbers), are free to sell their cocoons where they will, there should be a change for the better. But most things move very slowly in Cyprus.

The Orange Industry.

The orange industry is capable of very great extension. Besides the cultivation of the Jaffa and other good species of the fruit, there should now be a very large increase in the growing of bitter oranges. Excellent Cyprus marmalade is now sold in London, and the Cyprus Trade Commissioner in London, Major Flynn, has advised the shipment of as many bitter oranges as possible. The trees grow admirably in almost all parts of the island, and it is to be hoped that the opportunity will be taken rapidly to develop this branch, especially in view of the advertised increase of facilities to be given by the Prince Line of steamers for shipment to and from the United Kingdom.

General News.

Mr. Lee, who has been for some two years in Cyprus, and who, it was understood, would succeed Canon Newham as Chief Inspector of Schools, has left the island, and, it is believed, will not return. The Greek Press strongly advocates the appointment of a Greek to the post.

The draft law imposing a tax on dogs (those of shepherds and goat-herds to be exempt) is unpopular. Every month, it is complained, some new impost is invented; and the current joke is that it will no doubt be followed by a tax on cats.

Mgr. Kyrillos III. Basileion, Archbishop of Cyprus, is sending a Petition, signed by his Beatitude in the vermilion ink which he is privileged to use in virtue of a rescript issued by the Emperor Zeno, to both Houses of the Imperial Parliament asking that Cyprus may be united with Greece in spite of Mr. Amery's unfavourable reply of August 1, 1928, to a previous Petition in the same sense.

The transport *Neuraila* left Southampton for Egypt and India on February 19 with 94 officers, 29 warrant officers, and 1,131 other ranks, in addition to 102 wives and children. The troops were in charge of Lieutenant-Colonel Sir T. G. Cope, of The Seaforth Highlanders. Apart from a few men for Egypt, including 40 of The Durham Light Infantry and 25 of the Royal Tank Corps, the troops were bound for Karachi.

CALCUTTA LETTER.

(From Our Own Correspondent.)

Calcutta, February 7.

Afghanistan.

The position of India with regard to the situation in Afghanistan was the subject of a speech last mail day by Sir Denys Bray in the Assembly. "I am grateful," he said, "to Mr. Gyaprasad Singh for giving me this opportunity for making a statement on the position on the North-West Frontier with special reference to the upheaval in Afghanistan. The military situation has been normal throughout. Not a soldier nor a gun has been moved to the Frontier. The daily life of the Frontier garrisons has remained undisturbed." That may be believed, no matter how many statements to the contrary have been given circulation. It is the tradition of the Government of India rather to leave undone on the Frontier what should be done for the defence of the Indian empire than to do it too soon.

Viceroy and Pandit.

We were not kept waiting long for Pandit Motilal Nehru's reply to the Viceroy's appeal for more "sweetness and light," to use Arnold's phrase, in the Indian political struggle. In an interview with a representative of the *Pioneer* he said: "I must express my full agreement with His Excellency when he says that what all people must desire is a solution reached by mutual agreement between Great Britain and India, and that, in the present circumstances, the friendly collaboration of Great Britain and India is a requisite and indispensable condition to obtain it." The hope that such words were calculated to raise was soon dispelled; for, after speaking of what he himself had done to secure "the free exchange of opinion on terms honourable to all," the Pandit went on to say, "What has been the response so far? Nothing but ridicule, culminating in the crowning folly of appointing the Simon Commission in the teeth of united opposition by political India." There was not one word of ridicule uttered by any responsible statesman; neither by Prime Minister in the House of Commons, nor by Mr. MacDonald, nor by Viceroy in India, nor by Sir John Simon. As for "united opposition by political India," once again I may cite the late Lord Sinha's message, sent as the members of the Commission were approaching Bombay, "Economic evils, incapable of rapid remedy, combine with a natural sensitiveness and avoidable misunderstandings to provoke hostile demonstrations from certain classes which, I feel certain, you will appraise at their proper value." Lord Sinha was a more clear-sighted man and more deeply sincere than any other Indian politician that could have been named.

British India a British Creation.

The Pandit was equally disappointing in what he had to say on the Viceroy's sound point that, as British India is by general consent a British creation, it must be seen that the British influence cannot without great danger be suddenly withdrawn. "No one will dispute with His Excellency," he said, "the obvious fact that British India . . . is a British creation, and that it is the British power which has held together its constituents parts. In the events which have happened, however, I venture to differ from His Excellency in describing this influence as centripetal. I would characterise it as paralysing." There is no meaning in a man in whose mouth are such palpable contradictions, and worse than contradictions. He has committed himself to shouting for the moon, and he knows that, if he does not shout loud enough, he will be turned out to make room for Mr. Srinivasa Iyengar or another. Whether he would talk sense, if he was closeted with the Viceroy and Sir John Simon, is doubtful. I myself think it is too late; that the Pandit must be disregarded henceforth.

The "Pioneer."

The *Pioneer's* view is that Viceroy and Pandit should meet, and that speedily. That journal's reading of the situation is hardly mine; its opinion of the Pandit's political value I certainly do not share, but its view may be given. In a leader it had: "If, as we conjecture, both the minds of Lord Irwin and the Pandit are working along similar lines, then they should see the necessity for getting together and grappling with the real problem. Lord Irwin will, doubtless, be urged to remember that the Simon Commission is in being. . . . but the plain facts of the situation must be recognised. Most educated Indians will have nothing to do with the Simon Commission, and the parties grouped under the Pandit's leadership consider it anathema." As for educated Indians refusing to have anything to do with the Commission, the most brilliant sons of Oxford among the Indians who are my own friends are for the Commission as much as Lord Sinha was.

The Communists.

The Home Member, on re-introducing the Public Safety Bill (it was thrown out last session by one vote), assured the Assembly that the Bill was aimed only at the emissaries of Moscow, and that with full justification; for that some of the recent strikes in Bombay and Bengal had originated under "Red" influence, and had been prolonged by "Red" money, admitted of no doubt. Point has since been given to the Home Member's plea for more power for the Government by the latest news from Bombay, if rioting between Hindus and Pathans did not immediately arise out of a strike incident. The present anarchy in Bombay is a strike-engendered thing. No community has gained anything from the troubles of the last twelve months, and no community ever stood to gain anything. If Moscow was not insanely stupid, it would see that.

Railway Publicity Exhibition.

Delhi is preparing a Railway Publicity Exhibition intended to show to those fortunate enough to be near at hand that modern railway equipment is designed to make a wider appeal in India, on the one hand to the rural population, the railway's best customers, and on the other to rich travellers, and especially the American tourist. Of the millions of dollars spent annually by American tourists, it is estimated that India gets only about forty lakhs of rupees, or less than is spent in Egypt. If the number of visitors from America increases steadily, there is still room for expansion of that branch of India's "invisible" export trade. Railway Publicity Exhibitions in the States themselves are what are wanted. They may come.

"INDIA IN 1927-28."

Although interest in India, both in Parliament and outside, has been sensibly quickened by the events of the past few months, the task of those called upon to present an intelligent conspectus of Indian affairs is becoming more and more difficult and complex.

In the form introduced by Professor Rushbrook Williams, to which his successor has wisely adhered and in several directions actually improved upon, the annual Moral and Material Progress is probably the nearest approach to the ideal Blue Book that has yet been devised.

In the latest volume of the series—"India in 1927-28"—Mr. John Coatman, Director of Public Information with the Government of India, its present author, opens, as before, with a general survey of his vast subject, viewed primarily from the political aspect, before proceeding, in the ensuing nine chapters, to carry out a more detailed analysis of the main currents of India's social and economic life.

The report examines the political tendencies of the year; it emphasises the complexity of the subject and shows that

the feature of the new constitution, now under examination, has been the growth of provincial consciousness leading to "the increasing importance of provincial politics as compared with all-India politics." The political groupings in the provinces have been on communal rather than on ordinary party lines. The communal issue is explained at length and with lucidity, and its connexion with the attitude of the Swarajists and certain Liberals towards the Simon Commission is indicated.

An illuminating chapter deals with the economic condition of the people and shows how preponderantly rural is the population. Less than 8½ millions of India's 318,942,480 persons live in towns with a population each of 100,000 and upwards. There are only 35 of such towns. "Roughly 3½ millions lived in 54 towns whose population numbered between 50,000 and 100,000. Apart from these less than 21 million people lived in places which can be called towns even if we include in the latter category what really are villages with populations of less than 5,000." The conclusion is that the writer, who deals with the general economic condition of the Indian people, is "primarily concerned with the condition of the agricultural population consisting largely of an immense number of smallholders." The exposition of the work of the Agricultural Department in research, vocational training and crop development is especially valuable. An increase in the yield of rice, improvement in the type of wheat, the breeding of new varieties of sugar cane, improvement of the quality of the lint and increase in the acreage yield in the cotton crops—these are some of the aims of the Department, which has, within the limits of its financial resources, achieved remarkable success.

The value to the Indian revenues of a progressive forest policy is exemplified in the passages dealing with the operations of the Forest Department, which has at Dehra Dun a remarkable research institute, to the work of which special attention is paid. The new building designed to meet the growing needs of the institute is nearing completion and it is expected to be "the finest Forest Research Institute in the world." Another side of agricultural life—irrigation—also comes in for treatment. The huge canal works in the Punjab, of which the Sutlej Valley project is the latest, and the Sukkur Barrage in Sind naturally are accorded pride of place, but due note is made of the very important Sarda Canal and the Cauvery Reservoir works in the United Provinces and Madras respectively. The efforts made to tackle the housing problem in industrial centres and their connexion with the League of Nations' discussions at Geneva are noted. The unemployment problem is very different from the corresponding problem in England; "normally all the labour available can be absorbed and very often the trouble is not to find work for the workless, but to find workers for the work." But unemployment among the educated classes "constitutes a problem which is becoming more and more serious every year." New avenues of employment are needed, Mr. Coatman urges, and he hopes that the growth of industry and rise of new forms of industry will assist.

The Posts and Telegraphs Department, with its 22,000 post offices and 110,000 officials ranging from high secretariat officers, skilled experts and engineers to "primitive jungle and hill folk," who "constantly run the risk of death from wild beasts and accidents by flood and field," carried on an increasing business described in figures of "almost astronomical dimensions." During the year the Department carried 548,000,000 letters, 83,000,000 registered newspapers, 93,000,000 packets and 16,000,000 parcels—an increase of 20,000,000 on the total number over the figures for the previous year. Thirty-seven million money orders to the total value of about £69,000,000 were issued, the commission realised being about £890,000. The percentage of non-delivered articles of whatever class was only .04—"a fine standard of achievement" as the Report justifiably observes.

Coincident with the retirement after 21 years' service of Mr. J. H. Field, the father of "upper air research in India," mention is made of the virtual completion of his

scheme for the transfer of the Meteorological Department's headquarters from Simla to the more commodious site at Poona. The fiscal policy of India of to-day is reviewed in the light of the canons laid down for the guidance of the Indian Tariff Board in carrying out the policy of discriminating protection. There will be general agreement with Mr. Coatman's conclusion that "the producer class of India sees clearly enough where its interests lie and how these are to be safeguarded, whilst the consuming class, which, as far as foreign trade is concerned, is the vast majority of the people of this country, apparently takes no interest in the tariff question."

The quietude on the frontier already noted has inspired a concise elucidation of the problem of defence of India's 6,000 miles of land frontier, and the Report, after making passing reference to liveliness among the Afridis and Oraksais—mainly domestic—settles on Waziristan as specially requiring study, for it is "the ancient storm centre." We are shown how "the modern version of the forward policy—a policy of roadmaking and civilisation—has brought comparative peace to Waziristan" . . . there has been a continuation of the progressive improvement in conditions which augurs well for the maintenance of peace. Many tours which would have been impossible four or five years ago have been made by Political Officers, including one to the summit of Pre Ghal, the highest mountain in Waziristan. "And the Mahsud and Wazir tribesmen have participated in the work of peaceful road construction"—to their own financial advantage. It is even hoped to put in effect without delay a five-year programme for the opening of schools in tribal territory. The Government of India's campaign against slavery in the Triangle area of Burma found reflection in Chitral by the efforts of the Mehtar, as the ruler of Chitral is called, to put an end to the feudal "khanasad" system and by the promulgation of a decree by the Khan of Kelat for the abolition of slavery throughout that State. The liberation of slaves of all kinds was achieved during the year in implementing that decree. The Government of India's solicitude for the welfare of Indian settlers in Kenya and British Guiana impels a close examination of conditions in those Colonies, and further improvement in the relations between the South African and Indian Governments over the Asiatic problem in the Union is reported, together with a special tribute to the work of the Right Hon. V. S. Sastri, India's first Agent in South Africa.

Of particular interest, in the light of recent events in Bombay, Calcutta, and other centres, is the chapter devoted to the question of law and order. Here, as in the chapter on finance, the author, himself a former member of the Indian Police, goes somewhat outside the limits of a mere chronicle of the year's events to present, as a background to current happenings, the division of powers and functions between the Central Government and the Provinces, and to explain the structure of the Provincial Government and the meaning of the terms "reserved" and "transferred" as applied to its departments.

The report concludes with a cursory examination of the administration of the transferred departments of education, engineering, agriculture and local self-government. Taking the last subject first, it states that where the local bodies have been manned by keen and public spirited members, the work has been good. "Where men of inferior fibre have been elected, their work has been indifferent or bad." So it is considered, "not easy to form an opinion." In the domain of public health, further efforts to cope with malaria, kala azar and leprosy are recorded, while in the educational field the attempts to break down the prejudices barring the women's way to advance are noted. The greatest need is for the systematic encouragement of the dispensary system in the former, and for the more rapid increase in the number of female scholars in the latter sphere. The co-operative movement is described as in a good state of health, but in certain provinces setbacks were recorded. The final verdict on all these provincial activities is that something has been done "to improve the conditions of living, the civic capacity and"

the economic conditions of the masses of the country, and if progress seems often to observers to be disappointingly slight and slow, the level from which the progress started must be remembered."

THE AHMADIYYA COMMUNITY.

The Ahmadiyya community has submitted to the Simon Commission a carefully framed memorandum in which the principal questions before the Commission are discussed at length. This community is a sect, or division, of Islam, which was founded nearly forty years ago by Mirza Ghulam Ahmed, who claimed to be, in his own person, both the Mahdi or guide, foretold by Muhammad, and the Messiah foretold by the Hebrew prophets. A considerable number of adherents gathered around Ahmad, attracted to him by his eloquence and piety. Nor did they forsake his teaching when he died—in 1908. On the contrary, at the present time his disciples number more than a million. They are mostly in India and other parts of the British Empire, but some are in Persia, Egypt, and elsewhere. On his death Ahmad's place was taken by Maulvi Nur-ud-Din, who in turn was succeeded by the present head of the movement Hadrat Mirza Bashir-ud-Din Mahmud Ahmad.

The sect has its headquarters at Qadian in the Punjab, where the memorandum was published. Broadly stated the position taken up by the framers of the memorandum is that India should become a federation of States or provinces consisting of a central government and of a number of provincial governments. This Federation would be within the British Empire. But complaint is made that in some of the Dominions Indians are treated as being worse than aliens; and equality of treatment is demanded. Without this equality Indians will not, it is affirmed, take any pride in the Empire, and will want to cut adrift. It is pointed out that provincial autonomy is a necessary precedent to the establishment of a federal system, and the powers and duties of the provincial governments and of the central government are discussed in considerable detail. It is of interest to note that dyarchy is not condemned by the writers of the memorandum. On the contrary, the opinion is expressed that there is no other practical plan whereby responsible government can be gradually introduced in India. But it is asserted that dyarchy has not been given a fair trial. The method of selecting Ministers, and the *bloc* of official votes in the Provincial Councils, have had the effect of "practically keeping even the transferred departments in the groove."

It is recommended in the memorandum that immediate steps should be taken in the way of increasing the number of the transferred subjects, and of limiting the authority of the Governor in the reserved departments. It is insisted that the transference of powers must be complete: "Unless there is a complete transference of powers we could neither call this experiment a fair trial, nor the system of dyarchy in its true sense." The memorandum favours provincial legislatures of the uni-cameral type. Second Chambers in the provinces will not, it is suggested, serve any useful purpose, but will on the contrary tend to delay and to obstruct legislation. In the Central Government also the writers of the memorandum would have only one legislative chamber. They regard the establishment of the Council of State as one of "the glaring mistakes" of the Reforms scheme. They accordingly recommended "its total abrogation from the Constitution. This recommendation is unsupported by any reason except that the establishment of the Council of State took away from the Assembly whatever rights and powers were bestowed upon that body. This disputable proposition does not seem to us to be sufficient to show that in any great Federation of States such as it is hoped that India may be, a Senate is unnecessary or mischievous."

As is natural in a representation from a minority community the need for the protection of minority interests is strongly emphasised. It is admitted that theoretically the system of joint electorates is the ideal at which to aim; and that if India is to advance politically it will have to

adopt the joint system. But it is urged that at the present time it would be impossible to make a greater mistake than to discard the system of separate or communal electorates. "India is at present in the grip of communal and sectarian bias. No community reposes faith in the other. The majority is not prepared to concede even its bare rights to the minority. Government offices, universities, commercial and industrial markets, Chambers of Commerce and even judicial awards afford instances of the communal bias that reigns rampant throughout the length and breadth of India. If under these circumstances the system of joint electorates were thrust on the people, there would be no room for the uplift and advancement of the Muslims, the depressed classes and other minority communities in India with the exception perhaps of one or two favoured ones." This is plain speaking, and it is convincing evidence of how acutely the minority communities dread the rule of the majority. The same view is reiterated just as strongly at the close of the memorandum where it is insisted that "it is absolutely necessary that the rights of minorities should be properly safeguarded" just as has been done in several European countries. "The future constitution of India should definitely contain proper safeguards for the rights of Muslims particularly with respect to separate representation, proportionate share in the services, non-interference in religious matters, language and education. Without such safeguards the reforms would be no reforms for the Muslims and the representative form of government will merely exist in name."

We have not been able to do more than merely to outline a few of the main features of an interesting memorandum. It does not, of course, claim to speak for the whole of the great Muslim community in India, of which the disciples of Ahmad constitute only a small fraction. But in these days when Hindu opinion is expressed so constantly and so loudly a reasoned presentation of the Muhammadan view is welcome.

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THE RULE OF THE ROAD IN IRAQ.

(From a Correspondent.)

The news that the rule of the road in Iraq has been changed will be no surprise to those who have been in the habit of travelling by car between the Mediterranean and Persia. In pre-War days the rule of the road in Iraq, as in the rest of Turkey, was the Napoleonic rule—*viz.*, carriages keep to the right: this was and is also the rule in Persia and Russia. On the arrival in Basrah shortly after the outbreak of war of wheeled transport from India, the Military Governor, under instructions from the Military Authorities, gave orders that the British rule of the road should be observed.* This was, at the time, reasonable, as the whole Force was drawn from India, where the older—that is to say, the English—rule of “carriages keep to the left” applies, and the only wheeled vehicles in the Basrah vilayat were some twenty or thirty cabs plying for hire between Basrah and Ashar. With the development of communications and the growth of road traffic—cars and lorries—between Iraq and other countries, the change of rule at the frontiers had long been a source of inconvenience and even of risk, and the Iraq Government are to be congratulated on having faced the situation and made the change.

At the same time, it may be of interest to readers of THE NEAR EAST AND INDIA to know something of the history of the rule of the road, in England and elsewhere. In England, ancient custom, embodied in the Highways Act of 1835, requires the driver of a carriage to keep to the left or near side of the road when meeting any other carriage or horse, whereas on the American continent (with the honourable exception of Panama) and over most of Europe, the opposite rule holds good. Before the advent of wheeled traffic, transport was by pack animals, and pack-trains kept to the off side of the road, so that a mounted man leading a pack horse by a rope in his right hand could better control both his animals. When wheeled traffic began to make its appearance both in England and abroad, it was at once realised to be convenient that it should keep to the left, so that a mounted man with a led horse could interpose himself between the carriage and the led horse, lest the latter should take fright and block the road.

The pack horse was gradually displaced by wheeled traffic, but the old rule was maintained in England, and to this day (though town-bred motorists occasionally show their ignorance of the fact) the customary rule of the road is that led horses should be on the *right* of the road and should be passed by oncoming traffic on the *left*.

In the interests of safety and common sense it is much to be desired that this salutary custom should be extended, if need be by law, to all mounted men, and to perambulators and pedestrians where no footpath exists, *viz.*, that all should keep to the right of the road, in which position they will be in no danger of being run into by cars approaching from behind, while they are in a position to see, and to avoid, the traffic nearest to them.

The rule of the road in France was the same as in England until it was altered at the Revolution, along with the calendar and other respectable institutions, apparently for the sake of being different from the rest of the world. The example thus set was followed in the U.S.A. and by most European countries, although, if the recollections

of the writer of this note serve him right, Hungary and Denmark and a few other countries stick to older ways.

Before the pundits of the League of Nations change the calendar, they would do well to try to obtain universal agreement on the rule of the road. Iraq has shown them the way!

NEWS IN BRIEF.

It is announced that the suggested Zeppelin flight over Egypt and Palestine will not take place.

Mr. Van Lear Black, the American who is on a flight round the world, arrived in Cairo on February 21 from Athens.

An expert committee has been appointed to study plans for the construction of a bridge across the Save between Belgrade and Semoun (Zimony or Semlin).

A relief fund, under the presidency of Mgr. Chrisóstomos, Archbishop of Athens, has been opened for the benefit of victims of the floods in Greece.

Mgr. Visar Juvani, Archbishop of Tirana and Dürres (Durazzo) has been elected President of the Holy Synod, which is the governing body of the Orthodox Church of Albania.

Two undergraduates of the North-Western University, Chicago, who reached London on February 19, after completing 16,000 miles of a world tour with a motor-cycle and sidecar, left the following day for the Balkans.

MM. Le Brix and Paillard, who are making an experimental mail-carrying flight from France to Indo-China, arrived in Cairo on February 20, whence they flew to Basrah in 9½ hours. They left immediately for Karachi.

The R.A.F. Squadron which left Cairo for Cape Town on February 12 arrived there last week. The squadron is co-operating in manoeuvres with the King's African Rifles to test the ability of the concealment of troops from aircraft.

According to the Yugoslav journal *Vreme*, a Government Press Bureau, with a State Secretary at its head, will open on April 1 as the sole source of news concerning the Government's policy and actions.

Marshal Bergmann, who was in command of the Russian armies in the Caucasus at the beginning of the Great War, and was known as the conqueror of Erzeroum, which he captured from the Turks in 1914, died in Marseilles on February 19.

A Muslim of Nablus (Palestine) has been sentenced to a week's imprisonment for having desecrated the Muslim Fast of Ramadhan by eating during the daytime, when, according to the Shari Law, the taking of food is only permissible after sunset.

The elections for the return of 16 members to the Trans-Jordanic Legislative Assembly ended on February 18. Only three Opposition candidates were returned. The whole election was quite peaceful. The first Session of the new Assembly will begin in the middle of next month.

During the coming spring Professor I. Borca, of Jassy University, accompanied in all probability by M. Calinescu, Inspector of Roumanian State Fisheries in the Dobruja, is to follow up his discovery last year of the bones of a mammoth by further investigations near Ekrene.

Captain Maxwell Barsham Sayer, R.N.R., of the Cadet Training Ship H.M.S. Worcester, off Greenhithe, who as Marine Superintendent of the War Office in the Inland Water Section was responsible for the dispatch of all War Office vessels to Mesopotamia (net personality £3,986), left £4,481.

Lord Lloyd, High Commissioner for Egypt, arrived at Khartoum on February 23 on an official visit to the Governor-General of the Sudan. He travelled by launch from the Upper Nile, and was escorted to the river steps of the Palace by a squadron of the Royal Air Force. He was received with a salute of seventeen guns.

Fresh swarms of locusts have invaded Trans-Jordan north and west of Madaba and also at Shuneh in the Jordan valley. Defensive measures are at present delayed, as heavy rain is making the movement of wheeled transport impossible off the roads. Other swarms were last week reported from Beersheba, in Palestine, to be moving north-eastwards.

Owing to the prevalence of floods in Macedonia and Western Thrace, and the interruption of communications by snow in other districts, the Greek Government has decided to postpone the election for the Senate, which had been fixed for March 3, until April 21. The meeting of the Chamber has also been postponed until after that election, when a special session will be arranged.

* Re-enacted in Basrah by the Municipality on February 15, 1918 (Regulation No. 11).

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PERSONAL AND GENERAL

TO-DAY

February 28, 1929 (New Style).
February 15, 1929 (Old Style).
Ramadhan 18, 1347 A.H., of the Muslim Calendar.
Adar I. 18, 5689, of the Muslim Calendar.

Sir Claude and Lady Hollis have left London for Zanzibar.

Sir Henry Dobbs, who has just retired from the High Commissionership of Iraq, arrived in London last week.

The Hon. Oliver and Mrs. Brett will return to London from Egypt on March 10.

Lady (John) Davies and Mrs. G. A. Sawyer have left London for Egypt.

Viscount Inchcape, of Glenapp Castle, Ballantrae, has been appointed a Deputy Lieutenant for the County of Ayr.

Sir John and Lady Henry, who left Nutwood on February 26 for Egypt and Palestine, will be away for two months.

Brigadier-General Sir Ernest Gascoigne arrived from India at Marseilles on February 22 in the P. and O. s.s. Ranpura.

Field-Marshal Viscount Allenby and Viscountess Allenby will return to 24, Wetherby Gardens on March 3 from Scotland.

Lady Beecham, Mr. Adrian and Mr. Thomas Beecham have left the United States to spend the winter in Egypt and Palestine.

Lord Waring has returned to 13, Portland Place from Cannes, where he made a short stay on his way home from the United States.

Sir Cyril Kendall-Butler has returned to 129, Mount Street from India, arriving at Marseilles on February 22 in the P. and O. Ranpura.

Lord Castlemaine will return to Langham House, Ham Common, on March 10 from Egypt. Lady Castlemaine will join him later in the month.

The Hon. Thomas Frankland and the Hon. Mrs. Prior-Palmer have arrived in England on their return from India, and are at Loxwood House, Horsham.

Sir Gilbert Clayton, the new British High Commissioner in Iraq, left Constantinople on February 22 for Baghdad, by way of Syria and Palestine.

Sir George Boughey, Secretary of the Royal Empire Society since 1921, has had to resign his position owing to the demands of other interests on his time.

Brigadier-General Sir Henry Page Croft, M.P., and the Hon. Lady Croft are expected to return to 15, Southwell Gardens towards the end of this week from Egypt.

M. Paul Lessinoff, Counsellor to the Bulgarian Legation, and Mme. Lessinoff have returned to Sidmouth Lodge, The Boltons, from the Continent, where they have been on leave.

Sir Granville Ryrie, High Commissioner for Australia, who has had a severe attack of phlebitis during his stay in Egypt, has now left, on his return to England. He will arrive in London about March 10.

Mr. and the Hon. Mrs. Melville Portal with their son left Marseilles on February 9 in the s.s. Leicester-shire to join Viscount and Viscountess Goschen in Madras.

Sir Howell J. Williams left Marseilles in the s.s. Rajputana on February 22 on his way to Bombay.

The Maharaja of Burdwan, who left for India at the end of November for the marriage of his son, Maharaj Kumar Abhay Chand Mahtab, has returned to 20, Kensington Gore, S.W.7.

OBITUARY.

GENERAL SIR JOHN MAXWELL.

The death occurred last week at Cape Town of General Sir John Maxwell, whose name was closely connected with the history of Egypt. He served in Egypt and the Sudan with great distinction, almost continuously from Tel-el-Kebir in 1882 until the outbreak of the South African War. Between 1908 and 1912 he was G.O.C. Egypt. When the Great War broke out he was sent to Egypt, of which he had very special knowledge. After the evacuation of Gallipoli, and the consequent swelling of the Egyptian Expeditionary Force, Sir John was sent to Ireland to deal with the Sinn Féin insurrection. After the War, however, he resumed his keen interest in Egyptian affairs, particularly in Egyptian archaeology. Archaeology, indeed, was one of his strongest interests, and he strongly supported British endeavours in that field.

SIR HENRY WOODS PASHA.

Sir Henry Felix Woods, who served under the Turkish Government for forty years, died last week at the age of 87. He entered Ottoman service in 1869 as a naval instructor. A year later he married one of the Whittalls, of Smyrna. He effected a thorough organisation of the Turkish fleet, and was completely trusted by the Sultans and their Ministers. After his retirement in 1909 he remained on in Turkey, and only left Constantinople for England when the War made his position impossible. His son, Colonel H. F. Woods, is Commercial Secretary to the British Embassy in Constantinople.

Monsignor Koróshetz, the former Yugoslav Prime Minister and leader of the Slovene Catholic party in the Belgrade Parliament, has been appointed Yugoslav Minister to the Vatican.

M. Dukitch, chief of the Chamber of Accountants of the Yugoslav Ministry of Finance, shot himself in Belgrade on February 24 as he was about to be arrested on a charge of fraudulent conversion of large sums of money.

Colonel George Dodd Martin, M.C., died on February 20, at the age of 45, at Ahmedabad, where he was serving with his regiment, the 4th Battalion (Bhopal), 16th Punjabis. He was commissioned to the Manchester Regiment in 1902. Going out to India in the following year, he was gazetted to the 11th Punjabis. He served in France and Belgium from the first arrival of Indian troops to the middle of 1915, when he was transferred to Egypt. But it was, according to *The Times*, Iraq which claimed him on war service from the end of 1915 to the close of the War. He was General Staff Officer in Iraq from May, 1918, to July, 1919, and again from October, 1920, until August, 1921. There followed 18 months' service as D.A.A.G.

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THE WEEK AT HOME

London, Tuesday Morning.

"Thawsday."

Last Thursday the Great Thaw followed the Great Frost; and the two will be equally remembered. The *Evening News*, in one of those all too seldom inspired posters, came out with the placard "Thawsday"; but before that we were all aware of the disappearance of the frost and of the consequent reappearance of water.

For burst pipes and tanks were the rule, rather than the exception. Water poured everywhere in the houses; ceilings fell down; furniture was ruined; housewives grew desperate. Plumbers were many, but they were all too few. Frantic telephone calls always revealed the fact that nine or ten people whose tragedies antedated one's own had prior claims on the precious plumber's services.

But slowly the damage is being repaired. Everywhere one can see new pipes and new tanks being carried. In a few days we shall all be ready for the next Frost; and the plumber will have sunk again into his undeserved obscurity.

One pitiful feature of the frost was the killing off of birds. These poor creatures simply could not find enough to eat to keep warm, and to judge from the few corpses one has seen oneself, they must have died in thousands. Those that have survived the ordeal are rather sorry-looking, ragged-feathered and generally bedraggled. Yet on Saturday I found them in the countryside singing like mad for joy at the change in the weather. All, from the finches to the robins, were joining in the chorus of gratitude.

The Dullness of Politics.

As the election grows nearer and nearer, so it is being forced upon us that the real issues are lamentably small. There is, in fact, about politics at the present moment an air of unreality; politicians seem to be playing a game, their antics only bore. The number of men in the average railway carriage who take seriously the assertions of politicians is negligible; that of women even more negligible. In some places there is doctrinaire belief in the efficacy of the untried; in others there is sentimental hope that the "old uns" will be returned. But of real enthusiasm there is little trace indeed.

This is partly the reason that when a student of politics does say something out of the ordinary he gets listened to. Thus Mr. G. D. H. Cole the other day said that if by constitutional methods the Socialist Party is returned to power, it will proceed to achieve its ends, not by demo-

cratic but by bureaucratic methods. Not a profound nor original saying, truly; but one so far removed from the dusty commonplaces of politicians that it is receiving wide comment.

The truth is—but the truth is hardly ever faced by the vote-catching politicians—that very few men believe wholeheartedly in democracy. The democratic method is a convenient method to obtain a position; but that position obtained, it is by other than democratic steps that measures of resounding importance can be achieved.

As for a forecast of the General Election, it is increasingly difficult. One who lives in the South of England must be influenced by his environment, and I do not think that there is much doubt that the South will on the whole favour the Conservatives. But of the industrial North I know nothing. It is said to be gaining Socialist adherents every minute. From the papers of the North one can gather little, for they are either Conservative or Liberal.

Somebody ought to know the feelings of the country; somebody ought to be able to rouse intense enthusiasm, or to provoke intense irritation. But there is neither great hope nor great fear, but only an all-pervading indifference. The politicians, particularly the Conservative and Liberal politicians, are indeed creatures "moving about in worlds not realised."

Ireland For Ever.

As an instance of the degree of importance which people attach nowadays to the doings of Parliament, the recent fuss made over the reconsidered decision of the Cabinet to pay in full the claims of the Irish Loyalists may be put forward. It almost seemed for a day or two, when those papers which always advocated Home Rule strongly deprecated the yielding of Mr. Baldwin, against the strong advice of Mr. Winston Churchill and of Mr. Amery, to the insistent demands of that group which does not mind being called "Die-Hards," and those papers which opposed the Irish settlement by the Coalition Government blessed his ultimate wisdom, as if Ireland were becoming a factor again in English politics!

But public interest, despite the frenzied efforts of partisan journals to keep it alive, soon evaporated; and there was, I dare say, more comment upon the unexpected Rugger defeat of Ireland by Scotland at Dublin last Saturday, than upon the unexpected surrender of the Government in payment of a debt of honour. In any case, the whole affair seems to have done little good to the reputation of the Government, although here again, as usual, Mr. Baldwin himself is omitted from the general condemnation, it being held that he managed the submission with most becoming adroitness.

Noise and Ugliness.

The struggle that is now going on in England between what may very roughly be called culture and civilisation is a most interesting one. Civilisation, by which one means Americanisation, free and uncontrolled play to scientific discoveries, mechanical means of transport, utilitarian buildings, public advertising, and so on, appears to be winning; but the appearance may be deceptive.

There is a tremendous war against ugliness and for the preservation of beauty in our towns and countryside. The work of such societies as those at Oxford and Cambridge I have frequently mentioned, and also that of the Society for the Preservation of Rural England, and of the Society for the Protection of Ancient Buildings. This work cannot be too well known.

In London the utilitarian is increasingly with us. A few days ago, for instance, the City Corporation decided to abolish the picturesque little shops which stand by St. Ethelburga's in Bishopsgate. Everyone who has passed them must have felt the jollier for it, for they are the queerest, most delightful little pre-Fire edifices imaginable. But what is sentiment; what is history to a Corporation?

Nor is the battle less to be fought in which mechanical things themselves are concerned. Last week, for example,



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Dr. Dan Mackenzie in his Chadwick Lecture spoke on the injurious effect on the national health of ugly noises. This is, admittedly, a more debatable matter. There are some who exult in mechanical noise, musicians who dote on the pneumatic drill, journalists who are inspired by the click of typewriters and machines. One gets used to horrid things. Most of us remember how difficult it was at times in the War to sleep when the guns were not firing.

On the whole, however, there is little doubt that Noise is an invention of the Devil. The back-firing of motor-bicycles has spoiled more symphonies than it has created. Silence is always excellent for the soul.

ALTER EGO.

Book Review

THE WORLD OF ISLAM.

"ACROSS THE WORLD OF ISLAM." By Samuel M. Zwemer. (New York: Fleming H. Revell Company. 4 vols.).

The Reverend S. M. Zwemer certainly needs no introduction to Western readers interested in the Near and Middle East, for he has been for some thirty-eight years travelling over this territory, seeking to organise means for converting Muslims to Christianity, and publishing his impressions. Of the sincerity of his aims there is no question: that is agreed by his adherents and his enemies alike. But what to some will seem idealism of the highest kind to others appears as impertinent fanaticism. So persistent and informed a critic of Islam kindles both enthusiasm and irritation. This is no place to take up theological quarrels, and it may well be that the wisest view to take of Christian missionaries in the Islamic world is to measure their results, not in the number of "converts," but in the general influence exerted by them on their surroundings. It is further to be remembered that the "fanaticism" of an earlier, more ignorant generation of missionaries has largely been replaced by less "superior" ways of approach.

It is, then, less from the "missionary" angle that one would wish to judge this book, which is made up of random, but not wholly disconnected, essays upon the present condition of the various Islamic countries, from the Sudan to India, and upon the prospects of a departure from Islam to Christianity. The book suffers, admittedly, from the nature of its composition: it bears traces of over-hasty piecing together, particularly in the allocation of photographs, and some of the articles have not been brought up to date. But it is undeniably an extremely useful summary of an extremely complicated problem, and although the angle of perspective may be the same for each country, there can be very few students of Islam who will not be under some debt of gratitude to the untiring Editor of the *Moslem World* for having collated his impressions of and his information upon the most recent conditions in the world of Islam.

Dr. Zwemer begins his book by assuming that a grand and final struggle for world dominion between Christianity and Islam is now in process, that the minds of Muslims have already been disturbed by the preaching of Christian doctrines, and that they are ready, therefore, for some most significant decision. There is no need here to expatiate on this large assumption, except to remember that it is made by almost every Christian missionary in the Islamic world.

The author rightly begins by examining the relations of the British Empire with Islam. This American observer does not stint his admiration of the British Empire. For instance:—

The Moslems of India, of the Federated Malay States, of Egypt, Palestine, the Sudan, and Nigeria owe a debt of gratitude to Great Britain which it would be difficult to exaggerate, and which the impartial historian will record indelibly in spite of prejudice or denials on the part of those who are unacquainted with the facts. . . . Arabia is an outstanding example of the benefits to the world at large of a Pax Britannica.

He thinks, however, that Islam is too rigorously re-

spected in certain countries, notably the Sudan. Yet he states that it is in the Sudan that "we see British rule at its best." He draws a vivid picture of Christianity and Islam struggling in the Sudan for mastery, and although he seems to favour more "interference" with the Muslim religion, he does quote approvingly some words by Bishop Gwynne which show that the English example of clean and just living in itself has a revolutionising influence upon the world of Islam.

We have no space to deal with Dr. Zwemer's examination of the condition of Islam in Russia, India, Java and the Dutch East Indies, North Africa, and South-Eastern Europe, but it is well worth study. His summary of the position in Persia is particularly interesting. This Shiah country is, he thinks, facing two futures: the future of Moscow—no religion—and the future of Christianity. He thrills to the fact that there were once bishoprics in Ray and Herat, Gilan, Yezd, Herman, Isfahan, and Shiraz; and is profoundly hopeful that it may be so again.

Quite certainly there will be violent disagreement in some quarters with Dr. Zwemer's diagnosis of what is wrong with the world of Islam and with his preferred cure. His book is propaganda, full of prejudice. But it is not the poisonous kind of propaganda, nor the ignorant, baseless kind of prejudice. His essays might conceivably mislead the uninformed, but to the informed we imagine that his collection will provide considerable stimulus.

BOOKS RECEIVED.

"Under Persian Skies." By Herman Norden. A Record of Travel by the Old Caravan Routes of Western Persia. With Forty Plates and a Map in Colour. (London: H. F. and G. Witherby. 16s. net.)

"Other Arabian Nights." By H. J. Katibah. Illustrated. (London: Charles Scribner's Sons. 7s. 6d. net.)

"Bibliographical Notes on T. E. Lawrence's 'Seven Pillars of Wisdom' and 'Revolt in the Desert.'" By T. German Reed. (London: W. and G. Foyle, Ltd. 5s. net.)

"The Christianity that Always Triumphs and the Glory that Excelleth." By Dr. Thomas Payne. (London: Marshall Brothers, Ltd. 2s. 6d. net.)

The negotiations between Turkey and Bulgaria have resulted in the conclusion of a Pact of Neutrality and Arbitration.

The Roumanian Chamber on February 22 voted the ratification of the Litvinoff Protocol, giving immediate effect to the Kellogg Pact as between Russia, Poland, Roumania, Esthonia, and Latvia.

The decree dealing with Yugoslav State central administration will, it is reported, raise Zagreb (Agram, the Croatian capital) to be the second royal residential city of Yugoslavia, the intention being that the court shall each year make a long stay there.

General Sir Arthur Henry Fitzroy Paget, of Warren House, Kingston Hall, Surrey, Major-General of the Scots Guards in 1900, who saw active service in the Ashanti War and in the Sudan, and commanded the Forces in Ireland, 1911-17, died leaving unsettled estate of the value of £22,708, with net personalty £18,098.

The Egyptian Post Office on February 11, in honour of the ninth birthday of Prince Farouk, son of King Fuad, issued a special stamp. Bearing a three-quarter length portrait of the heir apparent, these royal birthday stamps were sold for one week only, and not more than 50 sets could be purchased by any one applicant. Offset in large upright rectangular format, and inscribed at the foot "Prince Farouk 1920-1929," the series comprises 5 millimes chocolate, 10 mils. carmine, 15 mils. ultramarine, and 20 mils. eau de Nil. The 20 millimes Egyptian special delivery stamp has just appeared in a new bi-coloured printing—namely, red and black, instead of green as hitherto.

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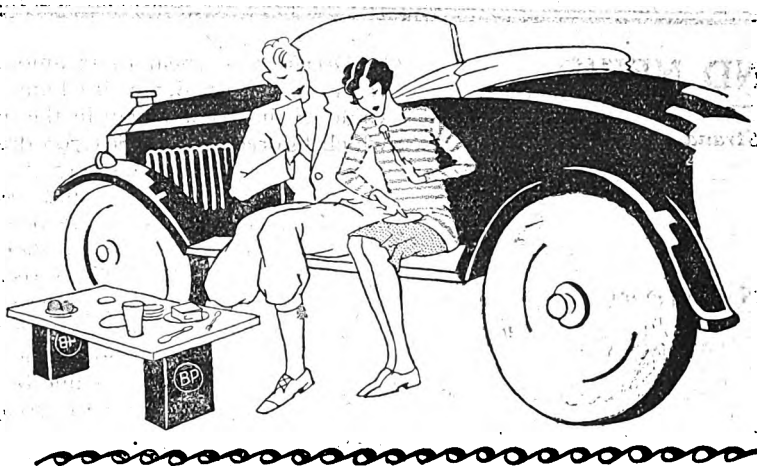
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NOTES AND NEWS

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The Tel-Aviv Fair.

Special interest attaches to the fourth Palestine and Near East Exhibition and Fair which is to be held in April at Tel-Aviv, as the period of the exhibition will coincide with the twentieth anniversary of the establishment of that Jewish centre, and no doubt very many people interested in the Jewish movement in Palestine will take the opportunity of visiting Tel-Aviv and seeing the Fair at the same time. The scope of the exhibition, the importance of which is increasing from year to year, is considerable. There will be sections for industrial and agricultural machinery, builders' plant, electrical goods, wireless apparatus, motors and motor cycles, and raw materials for local industries. The situation of Palestine gives the country distinct advantages and possibilities as a distributing centre for neighbouring regions, and the Tel-Aviv Fair promises to become an important medium for this trade. It is significant that a number of foreign countries are taking a very keen interest in the Fair, among them being Germany and Italy, who are two of the chief rivals that British traders have to contend with in the Near East. The fact that they consider the Fair at Tel-Aviv a valuable medium for trade development will act, it may be hoped, as a spur to British manufacturers, whose attitude in recent years towards so many Near Eastern markets has been rather lukewarm. Coming so soon after the British Industries Fair the Tel-Aviv event offers a unique opportunity of pressing home the advantages that they will have gained by representation at the White City and Birmingham, and of introducing their goods to the very centre of the important Near Eastern markets where they must be to the front if Great Britain is to regain her pre-War position.

Greece's Trade in 1928.

Statistics are now available for the foreign trade of Greece in 1928. The imports totalled 2,359,156 tons of the value of 12,488,122,000 drachmæ, while the exports amounted to 645,493 tons of the value of 6,282,075,000 drachmæ. In sterling the imports were £33,501,000 as against exports valued at £16,652,000. It is an interesting fact that while with the exception of 1926 the tonnage of the imports has been steadily growing, the value, again excepting 1926, has fluctuated comparatively little and for 1928 was less than for 1927 when the tonnage was 2,275,218. On the other hand, both the tonnage and the value of the exports have steadily risen, pointing to the fact that while prices for commodities abroad which Greece purchases have on the whole tended to fall the prices for the commodities which Greece exports have remained steady. America headed the list of countries from which Greece drew her supplies in 1928 with 2,036,434,000 drachmæ, Great Britain being second with 1,795,426,000 drachmæ, Germany third with 1,071,171,000 drachmæ, Roumania fourth with 769,990,000 drachmæ, and France fifth with 867,296,000 drachmæ. In the list of countries importing from Greece Germany is first with 1,627,444,000 drachmæ, America second with 1,256,210,000 drachmæ, Italy third with 1,068,638,000 drachmæ, Great Britain fourth with 827,570,000 drachmæ, and France fifth with 313,168,000 drachmæ. An analysis of the items of the trade make interesting reading. The principal commodity imported

by Greece was wheat to an amount of 475,991 tons and a value of 2,364,768,779 drachmæ or nearly four times the value of the second item in the import list, cotton goods, which figured for 662,891,798 drachmæ. The other leading imports were coal, 475,704,852 drachmæ, sugar, 451,065,218 drachmæ, and wood for construction, 402,660,364 drachmæ. The place taken by wheat in the import list makes it easy to understand the great importance attached to the various reclamation schemes, which it is hoped, will render Greece independent of foreign wheat. Tobacco dominated the export list almost to the same extent as wheat did on the other side of the account with 48,906 tons of the value of 3,211,897,148 drachmæ, currants being second with 79,471 tons of the value of 959,725,057 drachmæ.

Cyprus Trade.

Details will be found elsewhere in this issue of the foreign trade of Cyprus in 1928. The feature of the trade was the increase in the imports, the value of which amounted to £1,840,442, as compared with £1,585,940 for the previous year, and £1,570,278 for 1926. The value of the exports, on the other hand, showed a decrease of £107,103, the total being £1,435,767, as against £1,542,870 for 1927 and £1,103,571 for 1926. The slight fall in the exports was mainly due to the shortage of crops, and the fact that imports have risen as they have done indicates plainly the improving prosperity of the Island. As pointed out in the report, there are important items which rank as invisible exports which have to be taken into account when estimating the adverse trade balance, such as the tourist traffic, which is becoming each year a more important factor. It has also to be borne in mind that the imports include machinery and similar commodities. One of the most interesting features of the import trade of the year was the importation of 474 motor cars, and the fact that the Island is now such an important market for motor vehicles will, it may be hoped, be appreciated by British motor manufacturers, for it is only one of many indications of the growth of the use of the motor in the Near East. In the Balkans, for instance, the work of developing the roads is now a matter of constant attention, and it follows that the markets for motors in that region will be developed considerably in the near future.

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Yugoslavia's Adverse Trade Balance.

Yugoslavia's commerce in 1928 was affected by two unfavourable factors, the bad harvest of the previous year and the unsettled political conditions, and the consequence was a substantial increase in the adverse balance of trade. The value of the imports was 7,835,300,000 dinars as against 6,444,600,000 dinars for exports, there being an unfavourable balance of 1,390,000,000 dinars as compared with one of 886,000,000 dinars for 1927. It is a hopeful sign that the increase in the adverse balance was mainly brought about in the early part of the year, the figures for the later months showing a distinct improvement. It is further to be noted that the value of the exports remained practically at the level of the previous year, due to an increase in the exports of wood and that the increase in the imports in the main represented larger purchases of machinery and similar commodities required for the expansion of production. The outlook for the present year is clouded by the fact that the maize harvest failed again in 1928, and the trade balance in the early months is bound to be unfavourable on that account. On the other hand there is the positive asset that political conditions are now much more settled, which means that the way is clear for commercial development. There is no doubt that the new régime has been received with marked favour in business circles in Yugoslavia, and an optimistic view is now taken of the prospects for economic progress. In the circumstances, provided there is a good harvest this summer, and it is an improbable happening that the country's crops should suffer for three years in succession, it is very possible that the trade statistics will take on a much happier aspect before the year ends.

COMMENTATOR.

NEW COMPANIES.**ALBANIAN NATIONAL BREWERY.**

The Albanian National Brewery, Ltd., has been registered as a public company, with a nominal capital of £400,000 in 5s. shares. The objects are to adopt an agreement (a) with M. Kakarriqi, T. Kakarriqi, Luigi Kakarriqi, and Lin Kakarriqi, and (b) and (c) with Commercial Issues, Ltd., and to carry on in Albania or elsewhere the business of brewers, distillers, manufacturers, importers, and exporters of and dealers in beer, ale, porter, stout, wines, spirits, aerated waters, etc. The directors are: Sir Harry C. A. Ayres, K.C.M.G., Cut Heath, Farnham Royal, Bucks, late British Minister Plenipotentiary and Envoy Extraordinary to Albania; W. P. Groves, J.P., 4, Cambridge Terrace, N.W.1 (deputy-chairman Groves and Whitnall, Ltd.); Major C. A. G. Perkins, 155, Sloane Street, S.W.1 (director Barclay, Perkins and Co., Ltd.); T. M. Winch, 2, Clive Court, W.9 (chairman Soulby, Sons and Winch, Ltd.); M. Kakarriqi, Scutari, Albania, brewer.

CONSTANTINESCO POWER TRANSMISSION.

Constantinesco Power Transmission has been registered as a private company, with a nominal capital of £31,500 (30,000 "A" of £1 and 30,000 "B" of 1s.), to adopt and take over the benefit and obligations of an agreement between G. Constantinesco of the first part, the Earl of Verulam, J. C. Robertson, and A. Kitson of the second part, and C. S. Hunter of the third part, and to carry on the business of engineers, etc. The directors are: The Earl of Verulam, Lieut.-Colonel C. S. Hunter, D.S.O., and Lieut.-Colonel J. T. C. Moore Brabazon, M.P.

NEWS FROM ALL SOURCES.

The traffic receipts of the Suez Canal Company from February 9, to 15, totalled 22,770,000 francs.

The net profits of the Banca Romaneasca for 1928 amounted to 118,000,000 lei, as against 116,000,000 lei for 1927.

The French Minister of Commerce left France this week for Egypt in order to open a French exhibition at Cairo on March 6.

The Banque Franco-Bulgare pour le Commerce International is to increase its capital from 22,000,000 leva to 50,000,000 leva.

At the present time there are 7,169 motor cars in Yugoslavia, 1,747 lorries and commercial cars, 238 motor omnibuses, and 1,935 motor bicycles.

Greece's exports of carpets in 1928 totalled 56,000 kg., of the value of 90,200,000 drachmæ. America was the chief importing country with 49,869 kg.

The traffic receipts of the South Indian Railway Company for the week ended January 26 amounted to Rs.14,15,507, making the total from April 1 Rs.5,07,65,988.

The net profits of the National Bank of Roumania for 1928 amounted to 201,000,000 lei. The dividend has been fixed at 447½ lei.

At the request of the Greek Cabinet the Greek Finance Minister has expressed to the International Financial Commission the wish for the abolition of the petroleum monopoly in Old Greece.

The gross profits of the Bank of Athens for 1928 amounted to 193,249,000 drachmæ, against 126,938,000 drachmæ for 1927. The net profits increased from 44,999,000 drachmæ to 69,516,000 drachmæ.

It is reported that the Isch-Bankassi, a leading Turkish bank, which has absorbed the Banque Nationale de Credit, will absorb the Bank for Tobacco Trade of Ak-Hissar and various other provincial banks.

The Société Redeventza, of Bucharest, refined in December 12,440 tons of crude oil, as against 8,684 tons in December, 1927. For 1928, 130,976 tons of crude were produced, as against 72,000 tons for 1927. During 1928 177,350 tons of various petroleum products were exported, as compared with 138,580 tons in 1927.

The Mysore Gold Mining Company recommends a balance dividend for 1928 of 1s. 6d. per share, payable March 23, to holders on the books at the close of business on February 20, less tax at 2s. 1.5d. in the £ (after allowing for relief in respect of Dominion tax). An interim dividend of 9d. has been paid, making 22½ per cent.

A Cairo message states that the Egyptian Ministry of Public Works intends erecting three electricity generating stations in the Northern Delta for the purpose of working pumps to irrigate 800,000 acres at present only partly irrigated. The scheme entails an expenditure of £1,500,000.

Another large power works is to be erected by the Wotscha Electric Central Power Station in Kritshim and the establishment of a number of machinery factories is also planned. Tenders are now being invited for two hydraulic turbines, two generators with a capacity of 5,000 kilowatts each, two transformers, and a variety of other material.

The exports of petroleum products from Roumania in November totalled 208,453 tons, as compared with 249,670 tons in the preceding month, and 171,243 tons for the corresponding month of 1927. The principal countries to which the oil was exported were:—Italy, 66,450 tons; Hungary, 25,637 tons; Germany, 15,004 tons; Yugoslavia, 15,004 tons; Austria, 14,669 tons; France, 12,161 tons; and England, 9,750 tons.

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Transformed into a Central Bank of Issue in conformity with the National Bank of Bulgaria Act, 1926, and the recommendations of the Finance Committee of the League of Nations of March, 1928

The National Bank of Bulgaria has Branches in the following towns:

Sofia, Varna, Bourgas, Roustchouk, Plovdiv, Tirnovo, Gabrovo, Pleven, Vidin, Sliven, Stara-Zagora, Lom, Sistov, Shoumen, Dupnitsa, Gorna-Orehovitsa, Haskovo, Yambol, Kirdjali, Kustendil, Tater-Pazardjik and Vratza. It has also 86 agencies.

Banking in Egypt

For a country of her population, Egypt is well provided—too well provided, some would say—with banks. This is due to the commercial importance of her cotton crop and the trade currents that its movement engenders. Since the currents of cotton terminate and the counter-currents of commodities originate in the most diverse countries; it is not to be wondered at that nearly every nation has its representative in the Egyptian banking world.

Agriculturists all over the world stand in constant need of credit, and the Egyptian fellah is no exception to the rule. It is the class of small holders that feels the need of capital most. The capital can always be found, but at a price, and prior to 1875 the fellah was dependent on the village usurer for the loans that he needed in order to buy seed, to pay his taxes and sometimes his rent, and to keep himself and his family going until the next harvest replenished the family stocking and the store of maize. Even to-day, although matters are vastly improved, and are improving still, thanks to Government initiative, the usurer is all too common in the villages. An inquiry, started in 1912 by the late Lord Kitchener, who was greatly impressed by the existence of this evil, threw much light on the amount of usury existing and the ways of the rural money-lending fraternity; sorority would, perhaps, be a better name, as one of the most interesting results established by the Kitchener inquiry was the prevalence of money-lending in the villages by women.

The establishment of the Mixed Tribunals in 1876 gave to foreign capital a confidence that was necessary at that time to bring it into an unknown and hitherto untried territory. From about that date money began to pour steadily into the country. The Bank of Egypt (now absorbed by the National Bank of Egypt) had been founded in 1856 with British capital; the Anglo-Egyptian Bank (now amalgamated with Barclays Bank) followed in 1864; the Imperial Ottoman Bank in 1867; and the Crédit Lyonnais in 1875; but their operations were relatively restricted, and they barely touched the question of agricultural credit.

French capital has the credit of discovering and fostering this field of activity, and the Crédit Foncier Egyptien, founded in 1880, has the honour of being the pioneer, as to-day it is the greatest provider of agricultural credit in the country. Its example has since been followed by others, largely with French capital, but also with British, as will presently appear, Italian, Belgian (this, however, frequently French and latterly American, in disguise), Greek, and German.

In 1898 Sir Ernest Cassel, in collaboration with local finance, founded the National Bank of Egypt, and on June 25 of that year the new bank obtained from the Government the sole privilege of issuing banknotes. This privilege, together with the fact that the National Bank of Egypt at once became the bank of the Government, has given it a preponderating influence in local financial circles.

The Pre-War Boom.

The fall in the rate of interest that set in about 1896, and was accelerated in the early years of this century, swept a flood of foreign money into Egypt. Banks, credit houses, and land companies were founded broadcast, and money was to be obtained with the greatest of ease by speculators of all kinds. The boom rose to its height in the early part of 1907, and then the reaction came. Many of the institutions founded during the monetary flow were swept away with the ebb. Some, however, survive and are filling a wanted place and doing useful work to this day. Amongst these none is more prominent than the Agricultural Bank of Egypt, founded in 1902 by the Cassel group. The Crédit Foncier had confined its operations almost entirely to the larger landowners, and its loans were for long periods and mainly for development purposes. The Agricultural Bank, on the contrary, while not neglecting the larger owners, extended its credit to the small

holder, who was thus, for the first time, able to get credit on reasonable terms. Many foreign lenders lost heavily through ill-advised activities in the boom period, and for some years after 1907 no foreign capital would look at Egypt. The country, however, was fundamentally sound, and the period of slow recovery of confidence between 1910 and 1914 saw the establishment of new financial houses in the country.

Egyptian finance, thanks to the resources of the National Bank, stood the first shock of the War well, and, following six months of stagnation due to the collapse of the cotton market, matters began to mend, and the country advanced on the crest of a wave of prosperity that carried forward with it the banks that then existed. It was estimated that the country as a whole earned profits exceeding £100 millions in the four years 1915-18. The cultivators in particular did well out of the years of prosperity, and were enabled to pay back much of their indebtedness. The mortgage debt, due to the seven principal credit establishments, fell from £E45.8 millions in 1914 to £E29.1 millions in 1924. The money so liberated has been used very largely to finance the important building operations of which every large town is the scene to-day.

A summary of present-day banking facilities in Egypt may be given in the following tabular form.

GENERAL BANKING BUSINESS.

Name.	Nationality.	Started in Egypt.	Capital paid up. £E	Reserves. £E
Anglo-Egyptian Bank (Barclays D. C. and O.)	British	1864	4,851,000	1,184,000
Ottoman Bank ...	Turkish	1867	4,875,000	1,219,000
Crédit Lyonnais ...	French	1875	9,945,000	9,586,000
National Bank of Egypt	Egyptian	1898	2,925,000	2,910,000
Ionian Bank ...	British	1899	575,000	244,000
Comptoir National d'Es-compte de Paris ...	French	1905	9,750,000	4,056,000
Banco Italo Egiziano ...	Egyptian	1922	488,000	31,000
Bank Misr ...	Egyptian	1920	1,000,000	514,000
Banca Commerciale Italiana ...	Italian	1924	500,000	5,000

MORTGAGE BANKS.

Name.	Nationality.	Started in Egypt.	Capital paid up. £E	Reserves. £E
Crédit Foncier Egyptien...	Egyptian	1880	31,344,000	5,865,000
Agricultural Bank of Egypt ...	Egyptian	1902	7,717,000	1,719,000
Caisse Hypothécaire d'Egypte ...	Belgian	1903	1,560,000	21,000
Land Bank of Egypt ...	Egyptian	1905	3,825,000	1,520,000
Mortgage Company of Egypt ...	British	1908	2,047,000	684,000
Crédit Foncier d'Orient...	French	1910	1,024,000	78,000

The Bank Misr.

The reader cannot fail to note that many of these credit establishments are of foreign origin, though registered as Egyptian. This signifies that the capital in such cases is foreign, with some local participation, but that the headquarters have been placed in Egypt, for two main reasons. First, a financial house can be controlled from Europe only with difficulty, and, secondly, national feeling quite naturally supports an institution that calls itself Egyptian, even if its capital is foreign, in preference to an entirely foreign one. The second reason is particularly interesting, as it is the cause of the existence and prosperity of the Bank Misr. This is a purely national institution; the capital is Egyptian, and none but Egyptians may be shareholders or serve on the board; and its chief field of operations lies amongst the native population. Its avowed object is not only banking proper, but also the education of its compatriots in financial and commercial methods, and the fostering of purely Egyptian efforts to establish commercial and industrial concerns in the country. One may safely say that thirty years ago no such company

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 Bander Abbas, Kazvin, Nasratabad, Tabriz
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Branches in Iraq (Mesopotamia):— Bagdad, Basra, Khanaqin, Kirkuk.
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(FOUNDED 1866).

Head Office: 73-76, KING WILLIAM STREET, LONDON, E.C.4.

Branch—11, CALEA VICTORIEI BUCAREST.

Directors:

E. W. H. BARRY, Esq.
 C. De CERJAT, Esq.
 SIR JOHN P. HEWETT, G.C.S.I., K.B.E., C.I.E.
 General The Hon. SIR H. A. LAWRENCE, G.C.B.
 Lieut-Col. SIR ALBERT STERN, K.B.E., C.M.G.

Bankers:

BANK OF ENGLAND. Messrs. GLYN, MILLS & CO.

A general banking business with Roumania is conducted and correspondence from those having interests in that country is invited

NATIONAL BANK OF INDIA, LIMITED.

Registered in London under the Companies Act of 1862, on the 23rd March, 1866

Established in Calcutta, 29th September, 1863.

BANKERS TO THE GOVERNMENT IN KENYA COLONY AND UGANDA.

AUTHORISED CAPITAL £4,000,000	Paid-up Capital £2,000,000
Subscribed Capital £4,000,000	Reserve Fund £2,950,000

HEAD OFFICE: 26, BISHOPSGATE, LONDON, E.C.2.

BRANCHES.

Aden	Calcutta	Colombo	Lahore	Rangoon	Eldoret	Kenya Colony (Brit. E. Africa)	Entebbe	Uganda
Aden, Steamer Point	Cawnpore	Delhi	Madras	Tuticorin	Kisumu		Mnja	
Amritsar	Chittagong	Kandy	Mandalay	Zanzibar	Mombasa		Kampala	
Bombay	Cochin (S. India)	Karachi	Newera Eliya		Nairobi, Nakuru			

TANGANYIKA TERRITORY—Dar-es-Salaam, Tanga

The Bank purchases grants, advances against or collects Bills payable in India, Burma, Ceylon, Aden, Zanzibar, British East Africa, Uganda, etc., on current terms. The Bank issues Drafts on its Branches, as well as on its Agents in the principal towns of India and Burma, Africa and elsewhere, and also sells Telegraphic Transfer on all its Branches, at the exchange of the day.

The Bank, on behalf of its Constituents, undertakes the collection of Furlough Pay and Pension from the India and Colonial Offices, the Custody of Government and other Securities, and the receipt of interest and Dividends thereon.

Powers of Attorney or other forms and any information required may be had on application to the Bank in London or any of its Branches.

The Bank receives Deposits for fixed periods not exceeding one year at rates to be obtained on application. Trusteeships and Executorships also undertaken.

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would have been possible, and its initiation, and still more, its brilliant success, are a proof that Egypt has successfully entered the region of modern commerce, and an earnest of greater things to come. The following details show the development of this bank :—

Year.	Ordinary Capital.	Dividend.
1920	£E175,108	—
1921	200,528	P20 5 per cent.
1922	269,184	25 6½ per cent.
1923	313,228	30 7½ per cent.
1924	474,924	32 8 per cent.
1925	750,600	33 8½ per cent.
1926	720,000	34 8½ per cent.
1927	1,000,000	35 8½ per cent.

Banking and credit are inseparably connected with currency. Egyptian money is based on gold, with the Egyptian pound (£E) as unit, subdivided into 100 piastres and 1,000 milliemes. The subsidiary currency consists of silver, nickel and copper token coins, which derive their value from the fact that the owner of 1,000 milliemes of good subsidiary money may exchange it for £E1 at the Treasury. The British sovereign had legal currency at the rate of 975 milliemes, but gold is only rarely seen nowadays. Before the War some eight to ten million sovereigns annually used to be brought to Egypt between September and December, to move the cotton crop, and then, having achieved their purpose and trickled back to the banks, they were re-exported. There was a note issue, the privilege of which had been conceded to the National Bank shortly after its foundation in 1898, but it had never become popular, and the circulation never exceeded £E25,000,000.

The War changed all this. Shortly after its outbreak the notes of the National Bank were made legal tender, and the Bank was absolved from the obligation to pay gold for any note presented at its counter. The population took kindly to the notes as soon as they found that the new and unaccustomed currency would do all that the old would, and people have now become so used to them, that a proposal to revert to gold would probably be viewed with disfavour. People are learning (all but a few die-hards) that, excellent though it may be for dental use, for making jewelry, and for gilding picture frames, gold is an expensive commodity to use for currency purposes, which can quite well be performed by a good note system.

Egypt's Admirable Currency System.

There can be no doubt that Egypt possesses to-day one of the best currency systems in the world. Its working is simple in the extreme. A Londoner who wishes to remit £100 to Cairo, has only to present his £100 plus about half a crown to cover expenses, at the counter of the National Bank of Egypt in London, when he will get a bill authorising the holder to draw notes to the value of £E97.5 from the National Bank in Cairo. In theory the Bank invests the £100 in British securities which are realisable without loss at a moment's notice, and simultaneously issues notes in Cairo sufficient to pay the bill on presentation, and so long as the notes remain in circulation they are guaranteed by the securities held as cover. In practice, there would probably be some Cairene who wished to remit money to London, say to the amount of £E78 (£80). He would pay his £E78 over the counter of the Bank of Cairo (plus about P12 commission) and would receive a bill on London, for which, on presentation, the London Agency would hand over £80, utilising for the purpose, let us say, this number of pound notes just paid in by the Londoner. London would then have only £20 to invest in securities. Cairo, on the other hand, could utilise the £E78 of notes just paid in, as part of the payment for the bill sent by the Londoner, and would have to issue new notes for £E19.5 only, which is precisely the sum covered by the £20 of securities bought in London. If more money is being sent from London to Cairo than contrariwise, the balance will be invested and banknotes issued in Cairo for exactly the amount so covered. If on the other hand, more money is being sent from Egypt to Great Britain than in the reverse

direction, banknotes will be withdrawn in Egypt and the sale of exactly the equivalent amount of securities in London will provide just the amount required to pay the balance demanded in London.

And if anyone should want gold for use in the arts, or for what is nearly its sole monetary use, the adjustment of international indebtedness as between countries that do not enjoy so simple an exchange system, he can get it to the full value by presenting his British currency at the Bank of England. Nothing could be simpler or more convenient for international trade. Today, instead of the expensive army of sovereigns marching to Egypt to finance the cotton crop and then marching back again, a few million pounds worth of notes are issued in Egypt against the equivalent sum paid in London, and when the crop has been garnered and paid for, and Egypt begins to use her profits to buy foreign goods, the notes are withdrawn in Cairo, the equivalent value of securities is sold in London to pay for the goods, and the double transaction is carried out with a minimum of inconvenience to all concerned. Meanwhile, the securities in London have been earning interest, to so good purpose that there is at the end of the year over a million accrued. This sum is divided between the National Bank, who carry out the necessary arrangements, and the Government and in the end the Budget benefits to the tune of about £E1,000,000 annually.

The objection is sometimes raised that this ties Egyptian currency too closely to the London money market, and thereby sacrifices in some degree the independence of the former. Nothing could be further from the truth to-day. The Egyptian market is no more tied to the London market than the latter is to the former. In truth the relation is a mutual one, based on the relation £1,000 equals £E975, which is equally true when read in the reverse direction, viz., £E975 equals £1,000. This, indeed, contains the secret of the whole beautiful procedure.

Credit Requirements.

Enough has been said to give a general idea of the credit requirements of the country. So long as she is predominately agricultural, Egypt will stand in need of credit. The land owner wants money to develop his estates; the potential proprietor wants money to buy land, the small holder wants money to tide him over the period that elapses between his first outlay on, let us say, cotton in October of one year and his final entry into the cotton market, which cannot well be earlier than the following September (eleven months) and may easily extend to the next August but one (twenty-two months). The needs of the former classes are catered for sufficiently by the mortgage banks already mentioned, but the wants of the small cotton grower have been hitherto inadequately met. For a period that cannot be less than eleven months he is paying out, and as he is rarely a capitalist, even on a scale proportionate to his holding in which he has sunk all his wealth, he must borrow. Sometimes he borrows from the local usurer; sometimes, if his land is unencumbered, from one of the public or private mortgage banks; but more generally he obtains an advance from an upcountry cotton dealer and in return mortgages his coming crop. The account has to be settled on the arrival of the crop, which comes in all over the country in a flood that much resembles its parent the Nile flood. The cultivator is forced to realise in a market already unable to dispose of all that has come to hand, and consequently unwilling to pay stiff prices for further supplies. This tends to depress the market against the small grower.

If this were all, the prospect would be an unwelcome one for the poor man unable to carry over his cotton till a brighter state of things dawned. But it is not all. There exist, in Alexandria, Liverpool, and the other great cotton markets of the world, dealers in cotton who make it their business to study the probable movements over longer periods than the present day. Looking ahead, these dealers see that the crop in hand will gradually pass into consumption and in the end is likely to be, on average,

completely used by the time the next crop comes along. With their own money, eked out by borrowing from banks on the security of cotton already bought, they are able to buy up all the cotton as rapidly as it comes to hand. They look for their profit in the high rate of interest that they charge their ultimate buyers for the loan between harvest and consumption (for this is what the transaction amounts to). There are enough dealers of this description to make competition very effective, and to negative all fears of joint action to depress the price. This is the saving clause for the small grower.

Nevertheless, it does sometimes happen that cotton comes along too fast for absorption by the market. Then, naturally, the price sags, and every grower who is forced to sell only makes matters worse. Some remedy for this state of affairs is desirable. Agricultural co-operative societies with local pools of cotton (which, however, would be an extraordinary difficult matter, since "cotton" means not one thing, but some 90 different things, according as it is sold unginned or ginned and depending on the kind and grade within the kind) may afford a solution when worked out in the future. Meantime, something has to be done and the Government has stepped into the breach with its scheme of advances to small holders against deposit of their cotton. This system was first instituted in October, 1926, when about £E2,000,000 in all was advanced in this way at a rate of only 4 per cent to cover interest, storage charges, and safeguarding. So satisfactory was the first attempt that the system was brought into operation again this year, and up to the time of writing £E295,000 has been advanced in this way.

Of a somewhat similar nature but of much longer duration was the entry of the Government as a buyer to support a market that seemed to be receiving insufficient help from the professional cotton dealer. This system was first started during the War, in 1914, when cotton became something like a drug on the market. It has been repeated on a small scale at intervals since then, and on a much more important scale in 1926, and to-day the Government is the holder of 371,780 kantars of cotton on which it has sunk some £E2.7 millions of the Reserve Fund. Whether the essay will prove ultimately successful from the cultivators' point of view cannot be said. Had the Government not stepped in as a buyer when it did, undoubtedly matters would have been worse than they were. To this extent other holders benefited. It remains now to be seen whether the depressing effect that the sale of the cotton will cause will not counterbalance the good effect at the start. As circumstances are, probably it will not, and other holders will benefit on the whole from this experiment.

According to a Zagreb message negotiations have commenced towards the fusion of the Yugoslavian Union Bank with the Bosnian Agrarian Industrial Bank, with an aggregate share capital of two hundred million dinars.

NEW BIBBY MOTOR LINER.

On February 19 Messrs. Bibby Bros. and Co., entertained a representative gathering of Merseyside shippers and others at a luncheon on board their new motor liner, Staffordshire, which was berthed at the Mutar Mill quay at Birkenhead. The Staffordshire is the fifth motor driven vessel in the Bibby fleet.

The vessel is 302 ft. long and 62 ft. in breadth, and has a registered gross tonnage of 10,654, with a displacement of 18,000 tons. Its engines are of the Fairfield Sulzer type, consisting of two sets of eight cylinders with 10,000 horse-power. The auxiliary machinery is driven by electricity, generated by three Allan four-stroke Diesel engines of the Burmeister and Wain type. Accommodation is provided for 279 first-class passengers only. There are single- and two-berth rooms. All the accommodation on the main deck, including the dining-room, is ventilated on the Punkah-Louvre system, ensuring a regular supply of fresh air even if the ports have to be closed owing to rough weather.

At the luncheon Mr. H. Harold Roberts, in proposing the toast of the Staffordshire, described the new vessel as a noble vessel and a worthy example of the finest effort of the shipbuilders' art, the newest of a long and remarkably successful line of boats which kept their dates with clock-like precision—a great achievement, invaluable to passengers and helpful beyond measure to merchants who had to fulfil punctually the needs of buyers abroad.

Major A. Harold Bibby, in responding for the owners, said neither they nor the builders had spared time, trouble or money in the endeavour to produce a ship that would meet every requirement of the Eastern trade to-day, a ship that would, it was confidently believed, be a success from an economic point of view and that would give complete satisfaction to shippers and to passengers.

FORTHCOMING SAILINGS.

The following are the sailings for the Near East and India, the ports of departure and closing dates for cargo being given in parentheses:—

Anchor Line.—S.s. Britannia (Birkenhead, March 9). (For passenger sailings and dates see advertisement.)

Anchor Brocklebank Line.—S.s. Maidan for Calcutta (Birkenhead, March 7); s.s. Mangalore for Calcutta (Birkenhead, March 19).

Bibby Line.—S.s. Gloucestershire for Port Said, Port Sudan, Colombo, and Rangoon (Birkenhead, March 8); s.s. Oxfordshire for Port Said, Port Sudan, Colombo, and Rangoon (Birkenhead, March 20).

British India Line.—S.s. Manela for Colombo, Madras, and Calcutta (London, March 9); s.s. Mundra for Bombay and Karachi (London, March 16); s.s. Merkara for Colombo, Madras, and Calcutta (London, March 23); s.s. Masula for Bombay and Karachi (London, April 6).

Cunard Line.—S.s. Bantria for Casablanca, Gibraltar, Genoa, Leghorn, Naples, Palermo, Messina, Catania, Bari, Venice, Trieste, and Fiume; also at Corfu, Gruz, and Ancona if sufficient inducement (Liverpool, March 16, Swansea March 19); s.s. Bactria for Patras, Piræus, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (this steamer will call at Volo if sufficient inducement) (Liverpool, Glsow, and Swansea March 23).

Johnston Line.—S.s. Aviemore for Piræus, Volo, Salonika, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, March 23).

P. and O. Line.—S.s. Ranchi for Bombay (London, March 1); s.s. Whitegate for Calcutta (London, March 2); s.s. Ranpura for Bombay (London, March 15); s.s. Nellore for Calcutta (London, March 16).

Prince Line.—S.s. Algerian Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, and Cyprus (Manchester, March 2); s.s. Italian Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, Tripoli, Alexandretta, Mersina, and Cyprus (London, March 2).

Ellerman and Papayanni Lines.—S.s. Oporto for Algiers*, Calamata, Patras, Piræus, Syra, Volo*, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool March 2, Swansea March 2); s.s. Flaminian for Genoa, Leghorn, Naples, Palermo, Messina, Catania, Bari, Gruz*, Ancona, Venice, Trieste, and Fiume (Liverpool March 2, Swansea March 7); s.s. Andalusian for Gibraltar, Malta, Alexandria, Jaffa*, and Haifa* (Liverpool, March 7); A steamer for Malta, Alexandria, Jaffa*, and Haifa* (Glasgow, March 19); s.s. Lesbian for Algiers, Piræus, Syra*, Volo*, Salonika, Bourgas, Varna, Constantza, Smyrna, and Constantinople (Liverpool March 16, Swansea* March 16). *Subject to sufficient inducement. Cargo taken on through Bill of Lading to:—Algerian ports via Algiers; Moroccan ports via Gibraltar; Tripoli (Barbary) via Malta; Syria and Cyprus via Alexandria; Greek outports via Piræus or other convenient port.

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KARACHI via Bombay, calling at Gibraltar and Egypt.

LARGE STEAMSHIPS, UPPER DECK CABINS.

MODERATE FARES.

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Indian Government Vouchers accepted.

Passenger sailing dates:—

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*BRITANNIA	Mar. 15	**MASSILIA	Apr. 16

*First class passengers only. Specially low fares. †Calls Port Sudan.

‡First and third class passengers.

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THE WEEK'S FINANCE.

(By Our Financial Expert.)

London, February 26.

The Stock Exchange week has been one of light business and a somewhat hesitating tone, but towards the close evidence increased that investment markets were regaining the confidence that was shaken by the rise in Bank Rate. Nevertheless the position in Wall Street is still being watched very carefully, and there are those who are inclined to ask whether London will have to pay a further price for the speculative fever in New York. It is, however, the almost general opinion of those in closest touch with the course of affairs that the monetary outlook need not cause alarm. It is considered probable that we are very near the time when the flow of gold will turn again in our direction, and a reduction of the Bank Rate in the spring would be anything but a surprise. Meanwhile it may prove to be very salutary that check has been placed by monetary events on certain phases of speculation. It would not be unreasonable to expect a prolonged period of fairly quiet conditions in the Stock markets. For while the improved trade outlook should produce its effect, the approach of Easter, the Budget, and a General Election constitute a triple threat against any big movement.

"Selective" Investment Trusts.

The investing public have recently been invited to subscribe for shares in two newly-formed investment trusts which propose to give their attention particularly, though not exclusively, to certain classes of securities. The first proposes to specialise in investments in plantation companies, the second in foreign railway securities. In each case, of course, the directors have special qualifications for selecting such investments. With the merits of these particular companies we are not here concerned, but as a general rule it is doubtful whether such concerns would be as suitable an outlet for the savings of genuine investors as the more usual form of investment trust. From the investor's point of view, the one supreme merit of the investment trust company is that it affords the maximum assurance of stability and security, because it spreads risks over a wide field. In proportion as a trust

company narrows its field by confining itself to one or more industries or countries, so, in theory at any rate, it loses its real attraction for the investor. What may be called "selective" trust companies, like the ones referred to above, can, and do sometimes, do very well. There are, indeed, several notable examples. But the essential points are: (1) that many investors essentially require the security and safety afforded by the effective spreading of risks, and (2) that this spreading of risks can most effectively be done when the investment experts who direct a trust company have the world to roam over at their discretion. In any case to subscribe to the shares of a new company is too big a speculation for any but those possessed of comfortable means. Those who cannot afford risks, should confine their attention to the shares of proved and established concerns.

"Chartered" Report.

The report of the British South Africa Company for the year ended September 30 last which has been published this week, is of even greater interest than usual in view of the recent activity in Rhodesian mining shares. Substantial progress is disclosed by the report, gross revenue amounting to £650,584, against £617,717 in 1926-27. Only one item among receipts shows a decline—profit on sales of shares and underwriting commissions which fell from £122,591 to £86,858. Dividends and interest brought in £417,618 against £391,238; mining licences and fees £93,250 against £85,380; and sundry revenue, including receipts from livestock, crops and fruits £34,450 against £9,472. At the same time some savings have been effected in expenses so that net profits were £569,920, compared with £526,915 in the preceding year. The directors' report also contains interesting information about the development of the area. As is well known, the rate of discovery of copper in Northern Rhodesia has been surprising, but coal, asbestos and chrome, and gold-mining all have encouraging prospects. The distribution is not altered and is again 1s. 6d. per share, the allocation to "carry-forward" being increased. On the basis of this dividend and bonus the shares yield only about £3 15s. per cent. The price clearly discounts future prospects, but if the mining developments proceed as anticipated, this optimism may yet prove well founded.

Salt Union.

There has been a fair volume of inquiry recently for the shares of Salt Union, Ltd., partly in view of the forthcoming report, and partly in the belief that the recurring rumour of absorption by Imperial Chemicals will one day be confirmed. The voracious appetite of the latter company for all concerns at all similar to any of its ramifications makes this not impossible; but obviously the possibility should not be built on. On their own merits, however, Salt Union shares deserve consideration from investors. The company was formed in 1888 to acquire British firms in the salt industry, and controls numerous companies. In its early years it was none too prosperous, but in recent years profits have been very satisfactory, and a steady dividend of 12½ per cent. has been paid on the ordinary shares since 1923. Salt Union Ltd., also controls the Mersey Power Company. In 1927 this company's sales of current rose by 29 per cent. to 65,585,000 units, but its dividend was only 5 per cent. As its sales approach the full capacity of 126,000,000 units, this subsidiary should prove increasingly beneficial to Salt Union shareholders. The latter's ordinary shares can be bought to yield £5 5s. per cent. on the basis of a 12½ per cent. dividend, and should show gradual appreciation. The 7 per cent. cumulative preference shares, which as a result of arrangements made in 1917 have actually received 11 2-3 per cent. for some years, return £5 11s. per cent. and are a well secured investment.

An offer is reported to have been made by an Italian group for the supply of locomotives to the Roumanian State Railways.

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Regular Passenger and Freight Service from

RANGOON, CALCUTTA, and COLOMBO

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PORT ELIZABETH, MOSSEL BAY, and CAPE TOWN.

Excellent Passenger Accommodation.

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To SOUTH AFRICAN PORTS.

Excellent Passenger Accommodation.

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Information for Freight and Passage may be obtained
from the following:—

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CALCUTTA—Andrew Weir & Co.

COLOMBO—Skrine & Co.

BEIRA—Beira Shipping Agency.

DELAGOA BAY—John T. Rennie & Sons.

DURBAN—Andrew Weir & Co.

EAST LONDON—Messrs. Dunn & Co.

PT. ELIZABETH—Mackie, Dunn & Co.

MOSSEL BAY—Messrs. E.

CAPE TOWN—Thomson, Searle & Co.

HONG KONG—The Bank Line, Watson & Co.

BANGKOK—Siam Forest Co., Ltd.

SINGAPORE—Hattenbach Bros Ltd.

MAURITIUS—Adam & Co.

LONDON—ANDREW WEIR & CO., 21, Bury Street, E.C.3

British Industries Fair.

THE WHITE CITY EXHIBITS.

(Continued from page 247.)

(From Our Own Correspondent.)

Cutlery, Fancy Goods, Etc.

The section devoted to silver, cutlery, jewellery, fancy goods, etc., is as usual very comprehensive, and will well repay a visit. Like almost every section in the Fair a visit to all the stands in it would require the best part of a day. As the nature of the exhibits indicates, it includes some of the most famous British industries, but it also covers a number of the recent developments in our manufactures. An interesting stand is that of W. J. Myatt and Co., Ltd., who show electro-plate and enamelled silverware, pewter ware, etc., and also their well-known Daymark safety razor blades. R. Blacklock and Co. show a fascinating variety of watch straps made in various materials, also over-cases, etc. Another stand of interest is that of Nat Heard, A.R.C.A., where is to be seen an attractive display of Indian artware, such as examples of the enamelled brassware of Northern India and decorative wood carving. Reference must also be made to the stand of the Allan Manufacturing Co., whose exhibits include their "Kling-tite" patent signs. The material used has the advantage that it is unaffected by climatic conditions.

Chemicals.

Canada has a section to herself, and a very fine display of the potentialities of the great Dominion it is. This is a new development at the White City, and one which will no doubt be followed by others parts of the Empire when the next Fair comes round. Following this section comes one of the largest in the Fair, devoted to foodstuffs, beverages, tobacco, chemicals, and drugs. In every case the exhibits give a characteristic display of the products of British manufacturers. Undoubtedly the most interesting part of the section is that devoted to chemicals and drugs. This industry owes its prominent position to-day to developments arising out of the War, and the serried rows of stands bear tribute to the great progress that has been made. Naturally the principal exhibit is that of Imperial Chemical Industries, which occupies the space of a small section by itself. A stand of particular interest in the other part of this section is that of British Evercold (1928), Ltd., who show refrigerators which have the advantage

that they can be operated by paraffin as well as by gas or electricity. This factor makes them particularly suitable for use in the Near East or India.

The rapid growth of the wireless industry is reflected by the rows of stands devoted to receiving sets and other wireless apparatus. In the periods when the Fair is open to the public this section no doubt constitutes one of the chief attractions. Musical instruments, which are also shown in the same locality, are again a wonderful display, and here are to be noted all the latest developments in gramophones, etc. Both these industries are very important from the point of view of the export trade, but as regards the Near East the trade in wireless apparatus is as yet in its infancy owing to the restrictions imposed by the various Governments. Gramophones are subject to no such disabilities, and throughout the Near East, particularly in countries like Egypt, the demand for them is very considerable, and it is probably not going too far to say that, developed as the market is for this commodity, there is still enormous scope for expansion. If British manufacturers are to lead the way in catering for it, they must be prepared to use to the full the resources of publicity which are at their disposal, for it is futile to expect the buyers of the Near East to come to us and ask whether we can supply their requirements.

Leather Goods.

The leather and leather goods section is also very interesting. A particularly attractive stand is that of S. Clarke and Co., Ltd., who show a pleasing variety of trunks, dress cases, suit cases, hat boxes, and leather bags. Another stand of interest is that of W. Wood and Son, Ltd., who also show travelling goods, such as suit cases, etc.

As usual the section for stationery, printing, office appliances and other exhibits is very extensive. Special mention may be made of the stand of Mabie, Todd and Co., Ltd., who show a wide assortment of their famous Swan pens in a bewildering range of sizes and at prices to meet all requirements. The Wyvern Fountain Pen Co. also have a pleasing display of fountain and stylographic pens and propelling pencils, etc. Travel development and services also occupy a part of this section, and mention must be made in this connexion of the stand of the Cunard Steamship Co., Ltd., who show a model of one of their famous liners.

COMPANY NOTES AND REPORTS.

SOUTHERN PUNJAB RAILWAY.

The report of the Southern Punjab Railway for the year ended September 30 last states that the net revenue for the year, after deducting £203,513 2s. 1d. payable to the Secretary of State for India as the share of surplus net receipts due to the Government, and allowing for administration expenses, Indian taxes and interest on debenture stock, is £287,598 10s. 0d., to which must be added £69,743 6s. 5d., brought forward from September 30, 1927, making a total of £357,341 17s. 2d. The dividend on the preference stock paid in respect of the six months to March 31, 1928, together with the interim dividend on the ordinary stock, reduce the balance available to £251,341 17s. 2d. The dividend of £46,000 on the preference stock for the six months to September 30, 1928, was paid on December 1 last, leaving £205,341 17s. 2d. The directors recommend the payment of a final dividend on the ordinary stock of £6 per cent. together with a bonus of £4 per cent. (making, with the interim dividend of £6 per cent. paid in September last, a total distribution of £16 per cent. for the year ended September 30, 1928), from which income tax will be deducted at the rate of 2s. in the £—i.e., 4s. less Dominion relief at 2s. The final dividend and bonus will absorb £100,000, and leave £105,341 17s. 2d. to be carried forward.

A recent Order-in-Council published in the *Cyprus Gazette* provides for the duty-free importation into Cyprus of iron piping, citric acid, and metabisulphate.

Lord Irwin, the Viceroy of India, has granted a warrant to the Dunlop Rubber Co. (India), Ltd., who are also appointed contractors to His Majesty's Army and Royal Air Force in India.

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CYPRUS TRADE IN 1928.

Great Increase in Imports.

The following report has been issued on the trade of Cyprus in 1928:—

The total value of the imports of merchandise into Cyprus during 1928 was £1,840,442, as against £1,585,940 for the year 1927, an increase of £254,502. The following table shows the imports for each of the last three years under the main heads of classification.

	1926. £	1927. £	1928. £
Food, drink and tobacco ...	450,603	464,428	537,062
Raw materials and articles mainly unmanufactured ...	185,050	198,000	232,257
Articles wholly or mainly manufactured ...	933,358	922,826	1,068,902
Miscellaneous and unclassified ...	1,267	686	2,221
Total ...	1,570,278	1,585,940	1,840,442

The imports were received from the following countries:—United Kingdom and other parts of the British Empire, £810,806 (44.06 per cent.); Austria, £18,980 (1.03); Belgium, £42,067 (2.26); Czechoslovakia, £62,018 (3.37); Egypt, £76,950 (4.18); France, £128,329 (6.97); Germany, £113,119 (6.15); Greece, £119,263 (6.48); Holland, £24,346 (1.33); Italy, £106,625 (5.79); Roumania, £58,063 (3.16); Turkey, £25,523 (1.39); United States of America, £66,155 (3.60); other countries, £188,198 (10.23); total, £1,840,442.

The principal increases were in the following articles:—Beans and peas, £3,958; coffee, raw, £4,139; flour, wheaten, £47,511; oils, edible, £7,776; provisions, £4,166; hides and skins, £3,638; iron bars, joists, rods, etc., £3,977; timber, £10,746; petrol and benzine, £7,453; petroleum, £3,474; blasting powder, dynamite, etc., £3,043; chemicals, £2,862; hardware and cutlery, £3,156; iron piping, £5,680; machinery, £61,447; silk manufactures, £5,099; motor cars, £40,449; motor car parts, £3,293; tyres and tubes for motor cars and motorcycles, £5,393; wood manufactures, £13,772; woollen manufactures, £3,416.

There were decreases in the following items:—Olives, £3,666; sugar, £7,981; coal, £5,210; cotton yarn and thread, £25,351; chemical manure, £6,338; leather, sole, £6,071; sacks, £7,618.

The following figures show the excess of imports over exports during the past three years:—

	1926. £	1927. £	1928. £
Imports ...	1,570,278	1,585,950	1,840,442
Exports ...	1,103,571	1,542,870	1,435,767
Excess of imports over exports ...	466,707	43,070	404,675

These figures tend to show that the prosperity of the Island is on the increase, for, although there was a slight decrease in exports, accounted for by shortage of crops and withholding of stocks of carobs and barley, the comparatively large increase in imports indicates that the purchasing power of the people is trending upwards. It must also be remembered that the value of exports during 1927 constituted a record and that that of 1928 was not far behind. Although the balance of trade, as shown by these statistics, is adverse, it is probable that if invisible exports were taken into consideration a much more favourable position would be revealed.

Among invisible exports may be noted the money spent by the increasing number of visitors and tourists (6,787 passengers, mainly visitors for the summer season, landed during 1928, in addition to 5,605 tourists); boat hire paid by passengers and tourists; the supply of Cyprus produce to shipping; increased mineral output involving increased expenditure for labour paid for by companies whose capital is outside the Island; the pay of troops; visits of the British Fleet. Consideration should also be given to the fact that in the total of imports is included amounts for

machinery and other articles paid for by companies in foreign countries.

The continued increase in imports, from which the principal revenues of the Island are derived, goes a long way to show that taxation in the Colony is anything but excessive. Imports from the United Kingdom and other parts of the British Empire increased from £798,083 in 1927 to £810,806 but the percentage to total imports decreased slightly from 44.65 to 44.06.

The largest proportionate increase in imports was that from Germany which increased in value from £78,038 in 1927 to £113,119 in 1928 and in percentage of total imports from 4.92 to 6.15. Imports from Greece fell from £122,430 to £119,263 and in percentage from 7.72 to 6.48. Imports from other countries show little variation.

Owing to the shortage of the wheat crop large quantities of flour continued to come in, there being an increase in value of £47,511 over 1927 which year also showed an increase of some £15,000 over the previous year. For similar reasons the importation of olive oil showed an increase in value of £7,776 over 1927, that year being £3,932 in excess of 1926.

The increase of £61,447 in machinery is partly accounted for by imports by mining and other companies formed during the year, but is also due to the ever-increasing demand for oil engines used for raising water and other purposes. In this connection it may be noted that the importation of windmills used for irrigating orange and other gardens continues, 165 having been imported during 1928 as against 156 in 1927. New gardens especially in the Famagusta District, are increasing almost daily.

One of the most noticeable indications of the prosperity of the Island was the importation, during 1928, of 474 motor cars to the value of £64,095, being 283 in number and £40,499 in value in excess of the previous year. Most of these were passenger vehicles, showing the increased standard of comfort now required by the Cypriot travelling public; but a fair proportion were trucks for the transport of the Island produce. In the Limassol district especially this mode of conveyance for wine and grapes has replaced the slower donkey transport.

Consequent on the increase of motor cars is the increase of £7,453 in petrol, £3,293 in spare parts and £5,393 in tyres and tubes. Building operations continued during the year with a resultant increase of £10,746 in the importation of timber, and £3,977 in iron bars and joists. There was an increase of £13,772 in the importation of wood manufactures. These were principally wooden casks for wine.

Decreases in imports were few. The most important were sugar £7,981, chemical manures £6,338, and cotton yarn and thread £25,351. In the case of sugar the quantity imported was about the same as in the previous year but the value was less owing to cheaper markets. Chemical manure, cotton yarn and thread showed a decrease owing to overstocking in the previous year. Sole leather showed a decrease of £6,071 owing to increased local manufacture, and sacks a decrease of £7,618 due to decreased exports of carobs, barley and other produce of the Colony.

Exports.

The total value of exports of merchandise was £1,435,767 as against £1,542,870 in 1927, a decrease of £107,103. The following table shows the exports during the last three years under the main heads of classification:

	1926. £	1927. £	1928. £
Food, drink, and tobacco ...	523,211	791,682	632,756
Raw materials and articles mainly unmanufactured ...	452,931	626,021	693,168
Articles wholly or mainly manufactured ...	95,511	97,126	84,578
Miscellaneous and unclassified ...	31,912	28,041	25,265
Total ...	1,103,571	1,542,870	1,435,767

Exports to the following countries were: United King-

dom, £283,315 (19.73 per cent.); Other parts of the British Empire, £34,850 (2.43); Egypt, £226,351 (15.77); France, £159,413 (11.10); Germany, £93,626 (6.52); Greece, £137,408 (9.57); Italy, £207,002 (14.42); Spain, £34,009 (2.37); Turkey, £11,846 (0.83); United States of America, £28,930 (2.01); Other countries, £219,017 (15.25); Total, £1,435,767.

The principal decreases were in the following articles: Oxen £7,535, beans and peas £5,782, carobs £67,873, cheese £6,953, barley £52,721, oats £4,179, oranges £5,184, pomegranates £3,071, raisins £7,157, onions £5,281, potatoes £3,536 cotton, raw £12,787, cumin seed £7,503, sponges £8,524, and gypsum £3,630.

There were increases principally in the following articles:—wheat £3,207, grapes £5,182, tobacco, unmanufactured £5,139, asbestos £24,130, pyrites £51,711, silk cocoons £9,293, silk, raw or wound silk, £15,078.

The decrease of £107,103 in exports is accounted for partly by failure of some of the crops, but is also due to a great extent to the withholding of carobs and barley which will become an asset for 1929. Of this decrease £18,000 is due to the exportation, in 1927, of the gold reserve of the Island, practically no exportation of gold having taken place in 1928. A new company was established during the year at Limassol for the crushing of carobs. Owing to high prices operations were on a comparatively small scale.

Destination of Exports.

It is gratifying to record that, in spite of decreased exports generally, those to the United Kingdom increased from £278,367 in 1927 to £283,315 in 1928. The percentage to total exports increased from 18.04 to 19.73. Exports to France, chiefly wine, increased from £116,499 to £159,413 and in percentage from 7.55 to 11.10. Exports to Greece decreased from £157,021 to £137,408 and in percentage from 10.18 to 9.57. Those to Egypt also showed a decrease from £267,501 to £226,351, partly owing to the diversion of wine to France. Exports to Spain were affected by the situation in the carob trade, and showed a decrease from £110,605 in 1927 to £34,009, while increasing exports of minerals, notably asbestos, accounted for a rise from £157,021 to £207,002 in the value of exports to Italy.

The principal decreases, apart from carobs and barley, were: oxen, beans and peas, and raisins. The export of oranges showed a decrease in value of £5,184 owing to a poor crop. It is interesting to note here that a British firm has established a factory for the manufacture of orange and lemon juice of which £1,010 in value was exported in 1928. This is a slight set off to the decrease in export of oranges.

There was a considerable decrease in cotton production and consequent export owing to lack of rain which prevented dry planting in many areas. The export of potatoes decreased in value owing to shortage of crop. The large quantities of seed imported during the latter part of the year promises well for next year's prospects. Small increases are noted in the export of the following: almonds £1,211; hazelnuts £5,182; lemons £2,862; vinegar £414; hemp £458; organum oil £347; straw £665; and camels £836. There was also increased exportation of wheat. This is rather difficult to understand in view of the shortage of the local crop but may be explained by the fact that the people are becoming accustomed to the use of imported flour which is said to be better and cheaper.

The increase of £5,182 in the value of grapes exported explains to some extent the decrease in raisins. The exportation of wine showed a slight decrease from £55,976 to £53,045. This is not an indication of reduced production, but rather of the retention of stocks for maturing in order, later, to export a better class of wine.

Tobacco planting was given another impetus during the year. The area under cultivation and the produce was greater than in any other year but the weighing of the large crop is not yet completed and statistics are therefore

not available. In 1927 3,532 cwt. were produced as against 1,418 cwt. in 1926, and it is estimated that 4,000 cwt were produced in 1928. During 1928 2,244 cwt. were exported as against 1,742 cwt. in 1927.

THE IDEAL HOME EXHIBITION.

The 1929 *Daily Mail* Ideal Home Exhibition was formally opened on February 26 by the Lord Mayor and Lady Mayoress, Sir Kynaston and Lady Studd. This is the twenty-first year since this exhibition was inaugurated, and it is no exaggeration to say that each time it has been held it has enhanced its popularity with the home-loving public who have thronged to it to see the latest devices for making home life more comfortable.

This time, as was to be expected on the occasion of the exhibition's anniversary, the event is larger and more attractive than ever, and between now and March 23 all the world and his wife will wend their way to Olympia. Foremost among the features most people will rank the gardens. To enter Olympia from a snow-clad world with a bitter east wind curling round one, and then to find a series of really delightful gardens, some with charming scenic effects, such as that with two minor cascades falling attractively from an unseen origin to an equally obscure destination, others showing what can be done in the way of adornment with the aid of paving, while everywhere there is a glorious profusion of flowers, hyacinths, daffodils, violets, etc., makes one think that spring has really come—until one leaves the hospitable doors of Olympia and re-enters the bleak world outside.

Another feature which will arouse much interest is the series of bedrooms through the ages, showing eight bedrooms ranging from the time of the cave woman, through Egyptian, Greek, Italian, French, Old Japanese, and Victorian periods, to the extremely modern bedroom of the ultra-fashionable young lady of to-day. An "Ideal Home" exhibition naturally suggests an exhibit of an ideal room, and six ideal rooms are on view. Designed by well-known people, the rooms have been erected, decorated, and furnished by Waring and Gillow, Ltd., whose charming work in the decorating of houses has made them famous all over the world and especially in the Near East. The rooms include a library designed by Lady Oxford and Asquith, a woman's study by Lady Londonderry, and a studio by Sir William Orpen.

The Empire Marketing Board has a display which will arouse considerable interest. This section is divided into two parts, the first pictorial and symbolical and the second practical and utilitarian. In the first there is a foreground showing an industrial scene in the home country, in the middle distance is the sea, on which ships of commerce ply, and, in the background, is a scene of the Empire overseas. The Indian section shows the Lloyd Barrage on the River Indus; next door is a reproduction of the new Sydney Bridge, the contract for which was given by Australia to Great Britain in competition with the whole world. Other parts of the Empire represented include Canada, New Zealand, South Africa, and Cyprus. Reference must also be made to the Cunard Company's exhibit showing the accommodation provided on their Atlantic liners.

Another interesting new feature in the exhibition is the Model Dairy Farm, showing prize cows, sheep, pigs, and poultry in their natural surroundings with the ducks swimming about on a miniature lake crossed by a delightful stone bridge. Each day practical demonstrations are given of making butter, cheese, jams, and other country produce.

There are a few of the features of an exhibition that is full of delights of those whose minds are centred on the home. Furniture, kitchen equipment, electric fittings, these and everything else that goes to make the perfectly equipped home are to be found in abundance. It is an exhibition that should be seen, and doubtless will be, not once but several times.

Engineering Topics

By G. B. B.

Crystallisation of Metals.

The paper which was read last Friday by Mr. G. W. Todd on the Relations between the Properties of Engineering Materials and their Structures was one of singular interest, and at times the author touched heights that few engineers attain. It was interesting to note the tribute he paid to the almost forgotten engineer, Sorby, who carried out so much research work in the eighteenth century. He was, as Mr. Todd pointed out, almost if not quite, the first engineer to recognise the importance of crystal-line structure on the behaviour of metals under stress. It is a common thing nowadays to hear a workman, when a piece of metal has fractured, say that it has "crystallised," but few understand either exactly what this crystallisation is or how it is that it affects, as it undoubtedly does, the strength of the metal. Later investigation has shown the general accuracy of the conclusions arrived at by Sorby, and we know now that the size of the crystal grains of which a metal is composed depends on the previous history of metal. Long exposure to heat encourages crystal growth, whilst sudden cooling tends to reduce the size of the granular particles. The effects of straining beyond the so-called elastic limit, and the consequent slipping in the cleavage planes, can easily be seen under the microscope. The properties of the metal depend almost wholly upon the degree of crystallisation in its structure and the variations of its properties depend on the magnitude and orientations of crystals, as well as on the admixture of foreign crystals and impurities. It is true that examination by X-rays can tell us exactly how these enter and modify the main structure of the metal and when sufficient evidence has accumulated from the many researches which are now being undertaken it should become possible to predict the properties of a metal or an alloy from a knowledge of its constitution and its previous treatment. It is impossible as every engineer knows, in our present stage of knowledge to calculate the elastic properties of a complicated material like an ordinary metal, but a good deal of progress has been made in the way of research into the properties of single crystals.

Steam Generated Efficiency.

Interesting in most industries, and equally applicable to the largest and smallest boiler plant installations, is the greater attention now being given to the blending of the coal, both as regards preventing black smoke and reducing the annual fuel bill. The subject is of considerable

importance also to India and the East, because, for example, not only coal dust and smalls, but also woody and vegetable refuse material can be utilised on these lines to great advantage. The value of the general principle is well illustrated by an interesting series of trials carried out just recently at the works of a well-known Lancashire tar distillers using mixtures of coal at 17s. a ton and gas works coke breeze at 8s. a ton, a material easily obtainable under the particular circumstances. Essentially the plant consists of three 30 feet by 8 feet "Lancashire" cylindrical boilers, feed water economisers, and superheaters, with "Turbine" forced draught furnaces, and the coal was 13,177 B.Th.U. per lb. with 5 per cent. ash and 21.9 per cent. moisture, being an exceptionally good quality, while the corresponding figures for the coke breeze were 10,890 B.Th.U. per lb., 15 per cent. ash and 9 per cent. moisture.

The net result was a substantial economy in net cost of production of steam when using a blend of 1.2 coal and breeze, or 1.3, as against 2.1 coal and coke breeze, or coal only. Thus for example, the cost of evaporation of 10,000 lb. of steam per hour with two parts of coal and one part breeze are 6s., and 1.3 coal and breeze 5s. 9d. In all cases the performance represented average industrial practice, 685-756 lb. of fuel per hour with an evaporation of 4,500-5,050 lb. of water per hour in continuous daily running, the economisers, however, being of small size, with 85-90 lb. of steam pressure and 470 degrees F. superheated steam temperature. The net thermal efficiency also is about 68 per cent., and under these circumstances the figure of one-part coal and two parts breeze is now used regularly, since increasing the breeze beyond this point makes little difference, but of course, with great saving as against the previous practice of coal only.

It is well known that a scientifically designed forced draught furnace of this description, with uniform distribution of the air blast, longitudinally and transversely, varied in amount as desired, will burn any fuel, including for example, as stated, sawdust, general wood refuse, peat, lignite, and very high ash content coal, having the advantage also that no alteration to the boiler plant is required other than replacing the firebars. Further, a greatly increased rate of combustion can be given at any time merely by adjusting the steam valve supplying the nozzles, valuable for conditions where violent fluctuations occur in the demand for steam, while no more skilled labour is required than with ordinary hand-fired grates.

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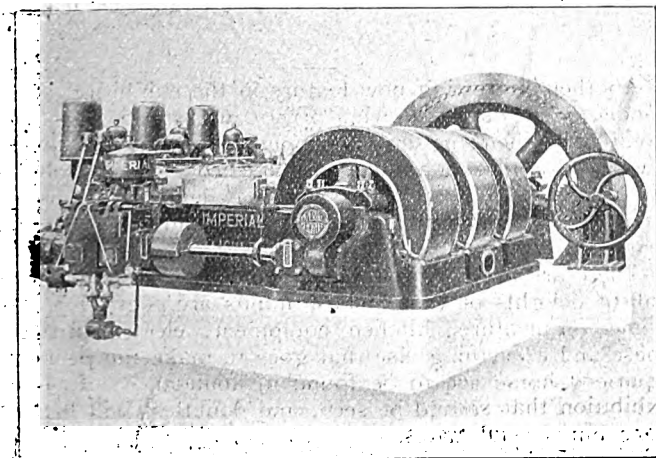
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Wireless Direction Finding.

The value of the wireless direction finder as an aid to navigation on all the seven seas is fully recognised to-day, but the fact is not usually appreciated that in some parts of the world the wireless direction finding provides the only reliable means of taking relative bearings. Observations previously made at the Poles had shown that as the magnetic North and South were approached the ordinary compass became highly erratic, which, on many occasions, has proved a considerable obstacle to exploring parties. Until the science of wireless direction finding attained its present pitch of practical perfection there was no means of obviating the difficulty of obtaining bearings when visibility was bad or doubtful. With this instrument, however, modern explorers are secured against the great dangers of getting lost as their ships approach the Poles.

Captain Byrd, whose scientific expeditions in the Antarctic, with an aeroplane and the two base ships *City of New York* and the *Eleanor Bolling*, has penetrated far into the Antarctic, has in a recent report made special mention of the value of his wireless direction finder. His report is as follows:—"Through the aid of radio direction finding equipment, with which both of the expedition's ships are equipped, Captain Brown picked up the whaling steamer *C. A. Larsen* at a time when the regular compasses on both the *City of New York* and the *Eleanor Bolling* were rendered completely useless because of the proximity of the magnetic pole."

Captain Byrd has also found his wireless telephone equipment of great value during his present expedition, and in recent years wireless telephony has played an important part in commercial as well as scientific enterprises in the far south. A number of Antarctic whalers have been equipped with Marconi $\frac{1}{2}$ k.w. telephone sets, with which they have on occasions been heard over distances of more than 2,000 miles. Normally communication is maintained between whalers and the factory ships and the whaling station at St. Georgia up to distances of 700 and 750 miles. A number of Marconi direction finders have been fitted to these craft and have been found invaluable in assisting the navigators to return quickly to the base with their catch, and in emergencies to steer direct to other members of the fleet.

Before the advent of wireless in southern waters the movement of whalers from the mother ship frequently had to be considerably restricted owing to the unreliability of compass bearings and even so it would sometimes be found that one whaler would discover more whales than it could deal with while others were searching in vain.

Miscellaneous.

I understand that Messrs Stothert and Pitt, Ltd., have appointed Messrs. G. H. Draper and Co., a well known Birmingham firm, as their Midland agents for their mixer department, which specialises in the production of concrete mixing machinery, road-making and quarry plant. Stothert and Pitt's productions are known all over Europe for their general excellence and high efficiency. Another note I must make in connexion with this side of engineering is that the Improved Wood Pavement Co., Ltd., of Blackfriars House, London, have just sent out a well-illustrated booklet dealing with their Firmosec system of road surfacing, which is a pavement that should stand up to all traffic conditions, be durable and economical. It is profusely illustrated, well written, and the sort of thing that will be kept for reference.

NEW P. AND O. LINER.

The new P. and O. liner, *Viceroy of India*, ran her acceptance trials in the Firth of Clyde on February 18. Of 19,700 tons gross, she was built by Messrs. Alexander Stephen and Co., of Linthouse on the Clyde, and is due to sail on her maiden voyage to Bombay on March 28. The vessel is particularly interesting as it incorporates two novelties in British ship construction. All the first-class passengers have single berth cabins, and she is the first line constructed in this country to rely on turbo-electric propulsion. The propelling plant, supplied by the British Thomson-Houston Company, consists of two three-phase turbo-alternators fed with steam at a pressure of 350 lb. per square inch and a temperature of 700 deg. F. by six oil-fired water tube boilers designed and constructed by Messrs. Yarrow and Co. The alternators, each rated at 9,000 k.w., supply current to two 8,500 shaft horse power three-phase synchronous motors, one on each of the two shafts. In normal service only one alternator is used, and can deliver power to the two propeller shafts up to a total of 11,600 s.h.p.; but if the full designed speed of 19 knots is required, both alternators are brought into use and the power delivered ranges up to 17,000 s.h.p.

Variation of the speed of the propellers in either direction is effected by varying the speed of the turbines, and is directly under the control of the engineers at the control panel. There are three control levers for each propeller, and it is claimed that with the aid of the indicating instruments provided an intelligent operator can quickly carry out orders with a minimum of manual effort, the possibility of damage to the equipment through unskilful handling being prevented by a system of interlocks.

TENDERS INVITED.

Tenders are invited for the following contracts, and must be made by the dates mentioned.

(Particulars of tenders marked D.O.T. are to be obtained from the Department of Overseas Trade, 35, Old Queen Street, S.W.1.)

EGYPT.

Non-ferrous Metals.—The Ministry of Communications, Ports and Lighthouses Administration, Alexandria, invites tenders for the supply of non-ferrous metals, iron and steel products, etc., required during the year 1929-30. April 3. (D.O.T.)

Paints, Etc.—The Egyptian Ports and Lighthouses Administration invites tenders for the supply of paints, varnishes, soap, pitch, wood and coal tar, etc., during the year 1929-30. March 18. (D.O.T.)

Piping System and Tank.—The Ministry of Public Works invites tenders for the supply and erection of a complete piping system and elevated wrought iron water tank. March 16. (D.O.T.)

Miscellaneous Stores.—The Egyptian Ports and Lighthouses Administration invite tenders for the supply of miscellaneous stores. The requirements, which consist mainly of small quantities of goods, include among other items bunting, ropes, canvas, hose, cotton waste, tarred oakum, thread, etc. March 25. (D.O.T.)

The Greek Government has decided that no further loan will be necessary for the establishment of refugees, which should be completed by 1930.

The traffic receipts of the Egyptian Delta Light Railways for the eleven days ended January 31 amounted to £E11,865, making the total from April 1 £E280,071.

M. Ficshinescu, Mining Professor at the Ecole Polytechnique of Bucharest, and a director of the Société Colombia, has been appointed an Officer of the Legion of Honour.

Mr. W. H. Grigsby, Northern manager of the Anglo-Persian Oil Company, lubricating oil section, is retiring after a service of 42 years with the company and its associated interests.

Sir W. G. Armstrong, Whitworth and Co., Ltd., of Newcastle-upon-Tyne, have been awarded in the face of severe Continental competition, the contract for 46 boilers and a large number of parts for superheated locomotives for the Great Indian Peninsula and the East Indian Railways.

A recent Roumanian Customs Circular provides that special apparatus for measuring and dispensing motor spirit may not be imported into Roumania, except under permit issued on the basis of advice from the Roumanian Department of Weights and Measures, which examines and certifies all such apparatus.

The new tax imposed upon foreign commercial travellers and travelling agents in Yugoslavia will amount, for a complete year, to 1,000 dinars in indirect taxation on reaching one of the frontier stations, when entering the country. The regulation applies only to commercial travellers and travelling agents who enter the kingdom for firms which have no permanent representatives and who are engaged in collecting orders or in the sale of some article. Commercial travellers and travelling agents who enter the kingdom with a view to purchasing Yugoslavian produce, or with some other object, will not be subject to the tax. It will be necessary for all persons, on applying for their visas, to explain exactly the object of their journey, so that these facts may be inscribed on their passports.

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THE LIVERPOOL COTTON MARKET.

Messrs. Reynolds and Gibson report as follows for the week ended February 20:—

Egyptian Futures.

Sakel Contract.—After the close of our market last Wednesday it became known that the ballot for voluntary short time in the fine section had secured the necessary majority. This brought in further liquidation and trade hedging on the following days; in addition, short interests, who have enjoyed a good innings recently, tried to influence the market to still lower levels. Their efforts in this direction were only partially successful, as increasing resistance began to develop, and since some recovery has taken place, due in part to Alexandria holding round 36 dollars, and to the development of slightly increased trade support. Whilst admitting that Sakel differences, even taking into account their recent narrowing with other markets, are still on the dear side, our contract is now so far below overseas values that a quick turn round is possible should any change in the outlook eventuate. Recent selling has been mainly of a speculative character, added to which the market has also had to face quite an appreciable amount of outside hedging of mixed character; in fact, the "bear" side has been rather too popular for some little time, and the result is rather a weak accumulated short interest. Selling of new crop by one or two local spot houses has again been in evidence; this cotton has generally been taken by straddlers selling Novembers in Egypt. We continue to run at a discount of 40 to 50 points with the overseas market. Fears of re-tenders of the January dockets in March have had a depressing effect on near positions; holders have now such handsome carrying premiums that they will probably put on their hedges; certainly present differences appear attractive to those who have sales out, or who have calls open on the current position. For the time being we are rather inclined to modify the "bearish" views expressed in our recent reports; as mentioned previously, more resistance has been shown during the last two or three sessions, slightly more trade interest is in evidence, and the market presents an oversold appearance.

Upper Contract.—We have had a series of quiet markets during the past week, both speculative and trade interests showing little disposition to operate. Very little business is transacting in either c.i.f. or forward cotton, and until some improvement begins to be manifest in these departments only minor fluctuations are to be anticipated.

Straddle liquidation of near positions is just beginning to come in; this has already widened the March/July difference slightly, and more pressure will probably be experienced at a little later date as some very large lines have still to be transferred.

Egyptian Spot.

Conditions have been very quiet again in this department, but a steadier undertone has been apparent in the Sakel market. Conversely, Uppers have exhibited a somewhat easier tendency. Although the volume of business has still remained lamentably small, there has undoubtedly been a better demand for Sakel cotton during the past few days and, with futures showing a firmer front, prices have remained remarkably steady. The improvement noted has occurred principally in the qualities at from 75 to 125 on. Nahda, Maarad, and White cotton have all figured in the inquiry this week to a moderate extent.

The customary steady business has continued in Upper, chiefly in the 10 off to 10 on quality, but business has been more restricted than of late, and the quieter tone of the futures market has exerted a restraining influence on values. Pilon has not met with a great deal of interest this week, a fact which rather surprises us, particularly as the basis in Egypt appears to be hardening. The feature of the week has been the arrival of the first shipment of Gezira Sakel, which has stimulated trade interest to a marked degree. Only the higher grades, of course, have so far arrived, but, judging by these it is evident that a most desirable quality of cotton has been produced this year. Prices range from 450 to 350 on March Sakel, and keen competition for these early shipments is anticipated.

C.i.f. business has been stagnant and forwardings to the trade last week showed a distinct falling off at 6,210 bales Egyptian and 670 bales Sudan. Estimated sales for the week, 1,300 bales Egyptian and 100 bales Sudan. Quotations of Sakel show a slight decline of 5 points. Upper and Pilon are 10 points lower on the week. F.G.F. Sakel to-day, 17.90d. F.G.F. Upper to-day, 12.15d. F.G.F. Pilon to-day, 12.78d.

THE EGYPTIAN MARKET.

The Alexandria Commercial Company, in their report for the week ended February 14, state:—

Since our last report the futures market has been active, and while Sakel has been weak, Uppers have been rather firm. The week's summary of price movements is as follows:—Sakellaridis: March, 35.80 dollars, 0.85 dollars down; May, 36.20 dollars, 0.74 dollars down; July, 36.50 dollars, 0.71 dollars down; November, 37.02 dollars, 0.51 dollars down. Ashmouni: February, 22.37 dollars, 0.29 dollars up; April, 22.70 dollars, 0.14 dollars up; June, 23.10

dollars, 0.12 dollars up; August, 23.45 dollars, 0.13 dollars up; October, 23.75 dollars, unchanged.

Sakel.—Liquidation of long positions has continued and prices have declined appreciably. The liquidation this week has been brought out by the declaration of short time in the Bolton district of Lancashire and the weakness of Sakel futures in Liverpool. Up to now, the decline has been orderly, first, because there has been little or no forced covering of cotton financed by the banks, and, secondly, due to the fact that the trade has been following the decline and has put through some purchases. The undoing, on a large scale, of old straddles, by sales of Sakel against purchases of Uppers, has again been a prominent feature, and, on the whole, we should say that the liquidations alluded to above, taken together with the elimination of these old straddle positions, have probably slightly improved the technical position of the market.

The latest news from the Sudan about the Gezira Sakel crop is somewhat less favourable; at the same time, the conviction remains that the final production will be appreciably larger than that of last year. The demand from spinners has again been rather poor, although it was stated that the Continent and America placed some medium-sized orders when the market was at the lowest. The statistical position of Sakel at the end of the first week of February was approximately as follows:—Stock in Alexandria, 1,375,000 kantars (including the 350,000 kantars held by the Government); stock up-country, (about) 460,000 kantars—1,835,000 kantars. At the corresponding time last year the stock of Sakel in Egypt was about 2,085,000 kantars. As a matter of information, we would add that the exports of Sakel last year from the end of the first week of February to end of August were about 1,500,000 kantars, a figure which we do not think will be attained this year, having in view the falling off in the use of Sakel by spinners both by reason of its high price as well as the ever-increasing competition of artificial silk.

The Sakel/Uppers straddle (March/April) this week stands at 1,310 points, against 1,400 points last week and 874 points at this time last year.

Uppers.—The demand from spinners this week has been slightly better, and this, coupled with the reversal of the straddles mentioned above, has given some life to this market, and prices show a slight gain on the week. Against the second February tender, dockets for

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only 1,250 kantars were issued; this was much less than anticipated, and the market reacted favourably to the announcement.

The total dockets issued for the first two tenders of the month amount to 11,500 kantars.

The statistical position of Ashmouni and Zagora at the end of the first week of February was approximately as follows:—Stock in Alexandria, 1,510,000 kantars; stock up-country, (about) 650,000 kantars—2,160,000 kantars. At the corresponding time last year the stock of Ashmouni and Zagora in Egypt was about 1,960,000 kantars. Exports of Ashmouni and Zagora from the same time to the end of August last year were about 1,660,000 kantars, which, in contrast to our remarks on Sakel, will probably be appreciably surpassed this year on account of the relative cheapness of the price of Uppers compared with American, which has stimulated the use of the former.

The Ashmouni/American straddle (February/March) this week stands at 234 points, against 236 points last week and 636 points at this time last year.

The week's receipts amount to 102,784 kantars, against exports 174,830 kantars; the stock in Alexandria stands at 3,319,116 kantars. Spot.—We have had another quiet week at Minet el Bassal, and spinners continue to show but a moderate interest in our cottons. Sales for the week amount to about 14,550 bales, of which we estimate 5,100 bales Sakellaridis, 8,350 bales Ashmouni and Zagora, 800 bales Pilon, and 300 bales other varieties.

Sakellaridis: A fair demand continues and the week's turnover is moderately good as compared with other weeks of recent date. All styles have been dealt in, with the medium qualities, which are scarce, in most demand. Some recrudescence of interest in the better grades is also to be noted. Spot differences are generally unchanged.

Ashmouni and Zagora: Have met with a fairly good demand, and a turnover slightly superior to last week's has resulted, in which all grades except Fully Good and better have shared. Spot differences are generally rather dearer, many sellers waiting for the April premium, as a basis, before selling.

Pilon: Has not been in such good favour as last week, but a fair business has been done, chiefly in the better grades. Spot differences are unchanged.

Other Varieties: In Nahda, White, Brown, and Fouadi a retail business has been done at spot differences generally unchanged from last week. A fair amount of interest, however, has this week been shown in Maarad and a very fair business has been done.

Crop, 1929.—There has been a return to normal weather in the interior, and conditions being again favourable, preparation for sowing is in full swing. In some fields of the South and Central Delta actual sowing has commenced. Prospects for the supply of water during the summer are fairly satisfactory for the time being, and we give below yesterday's reading of the most important Nile gauges (in metres):—Malakal, 10.36, against 9.90 last year; Roseires, 11.83, against 11.39 last year; Wadi Halfa, 1.63, against 1.00 last year. The discharge from the Assouan Reservoir registered yesterday was 951 cubic metres per second, against 650 cubic metres last year and 1,177 cubic metres in 1927. The river levels for the same three dates were respectively 113.63 metres, 112.38 metres, and 113.63 metres.

M. Bourouff, Bulgarian Foreign Minister, informed the Foreign Affairs Committee of the Söbranye on February 22 that negotiations for a commercial treaty with Yugoslavia would open in March. A treaty with Turkey was about to be signed.

Stock and Share Markets.

LONDON EXCHANGE		Prices on Feb. 25	Railways.		Prices on Feb. 25	INDIAN EXCHANGES.		Prices on Feb. 6
Government Stocks.						Government Loans.		
Egyptian 4 p.c. Unified Debt	...	854	Assam-Bengal	...	984	3½ Government Paper	...	34
Do. Pref. 3½ p.c. 1890	...	744	Bengal Dockers	...	1804	Banks		
Do. Turk 4 p.c. 1891	...	904	Bengal Nagpur	...	1014	Imperial Bank of India	...	1480
Do. 3½ p.c. Eg. Trib. Bonds. '94	...	844	Egypt Delta Light Rly.	...	51	Bank of India	...	1034
Bulgaria 4½ p.c. Gold, 1907	...	29	Nizams Gtd.	...	2414	Central Bank of India	...	224
Do. 7 p.c.	...	884	Ottoman (Smy. t. Aid)	...	426	Coal.		
Greek 5 p.c., 1881	...	74	Do. 5 p.c. 1st Deb.	...	70	Baraboni	...	848
Do. 5 p.c., 1884	...	74	Do. 6 p.c. 2nd Deb.	...	61	Bengal	...	420
Do. 4 p.c. Rentes, 1889	...	624	Piraeus Athens and P. 1st Bds.	...	564	Burrakur	...	134
Do. 5 p.c., 1890	...	74	Southern Punjab	...	1924	East Indian	...	214
Do. 5 p.c. Funding Loan, 1893	...	74	South Indian	...	1194	Equitable	...	204
Do. 4 p.c. Rails, Loan, 1902	...	62	Rubber.			Pench Valley	...	64
Do. 4 p.c. Loan, 1910	...	63	Ceylon Para Rubber Ord.	...	124	Raneengunge	...	94
Do. 5 p.c. Loan, 1914 (L. on issue)	...	79	Doolalla (Ceylon) Rub. Est.	...	194	Standard	...	57
Do. 7 p.c., 1924	...	101	Grand Cent. (Ceylon) Rubber	...	3214	Cotton.		
Do. 6 p.c. St. Bds.	...	904	Hewagum Rubber Co.	...	1574	Bengal Nagpur	...	314
Palestine 5 p.c.	...	1044	Kepitigalla Rubber Estates	...	19	Bombay Dyeing, etc.	...	824
Persia 5 p.c., 1911	...	884	Malayalam Rub. and Produce	...	374	Bowreah	...	350
Roumania 4 p.c. Ext.	...	604	Shipping.			Buckingham and Carnatic	...	164
Do. 4 p.c. Consolidation	...	484	Anchor 5½ p.c. Pref.	...	84	Cawnpore Textiles	...	484
Do. 4½ p.c. 1913	...	564	Cunard	...	526	Century	...	544
Sudan 5½ p.c. Guar. Bds.	...	1084	Furness Withy	...	406	Central India	...	91
India 3½ p.c.	...	70	Khedivial Mail Ord.	...	676	Elgin	...	80
Do. 3 p.c.	...	594	P. and O. Deferred	...		Khatau Makanji	...	130
Do. 5½ p.c.	...	1014	Tea.			Muir	...	110
Do. 4½ p.c.	...	893 16	Assam Co.	...	2532	New Ring	...	355
Turkish 4 p.c. Unified	...	224	Bengal United Tea Ord.	...	21	Phoenix	...	454
Banks.			Bramapootra	...	354	Jute.		
Agri. Bank of Egypt	...	84	British Indian Tea Ord.	...	4116	Alliance	...	664
Bank of British West Africa	...	44	Cachar and Dockers Tea Ord.	...	3116	Barnagore	...	325
Bank of Roumania	...	863	Carolina	...	44	Budge Budge	...	654
Barclays Dom. Col. Pl.	...	284	Ceylon Tea Plantations Ord.	...	6	Clive	...	43
Chartered Bank of India	...	22	Consolidated Estates	...	3132	Dalhousie	...	595
Eastern	...	74	Darjeeling Co.	...	31	Delta	...	650
Hambros	...	104	Dimtula Valley (Ceylon) Ord.	...	31132	Fort Gloster	...	1,038
Imperial Bank of Persia	...	714	Dockers Tea Ord.	...	1932	Gourepore	...	5124
Land Bank of Egypt Ord.	...	184	Doom Dooma	...	44	Howrah	...	774
Lloyds	...	644	East Assam	...	44	Kamarhatti	...	6454
Mercantile Bank of India A	...	344	Empire of Ind.	...	21116	Kankannarah	...	6314
Do. B	...	344	Halem Tea	...	2916	Khardah	...	1,152
National Bank of Egypt	...	374	Imperial Ind.	...	5916	Kinnison	...	334
National Bank of India	...	53	Jhanzie Tea Association	...	4716	National	...	538
Ottoman Bank	...	14916	Jokai (Assam) Tea Ord.	...	41732	Standard	...	8614
P. and O. Bank Corporation	...	94	Jorehaut	...		Miscellaneous		
Westminster	...	4132	Lanka Plantations Ord.	...	21	British India Corporation	...	44
Land.			Lungla (Sylhet) Tea Ord.	...	1332	Bengal Paper Mills	...	44
Kassala Cotton	...	94	New Dimtula	...	61516	Bengal Timber Trading	...	2364
Latifiyah (Iraq) Estates	...	46	Nuwara Eliya Tea Estates Ord.	...	54	Burn and Co.	...	380
Sudan Plantations	...	4516	Nedem	...	24	Cawnpore Sugar	...	19
Mines.			Ouvah	...	24	Champaran Sugar	...	64
Balaghat Gold Mining	...	64	Pabbojan	...	74	Howrah Oil Mills	...	64
Burma Corp.	...	184	Stardard	...	21	ALEXANDRIA		
Champion Reef Gold	...	104	Scottish Assam	...	34	Prices on Feb. 15, supplied by G. L.		
Mysore	...	1644	Scottish Tea and Lands	...	3332	Mortem, Alexandria & Cairo.		
Nundydroog	...	186	Upper Assam	...		Agricultural Bank of Egypt	...	48732
Onoregum Gold Mining Ord.	...	134	Insurance.			" Fond.	...	460
Oil.			General Accident Fire and Life (£5, £14 paid)	...	154	Alexandria Water Co.	...	4161
Anglo-Egyptian B.	...	21316	London & Lancs (£5, £1 paid)	...	32	Assoc. Cotton Ginners	...	12342
Anglo-Persian Ord.	...	44	Royal Exchange (£11)	...	64	Pehera Ord.	...	4251332
Do. 8 p.c. Cum. 1st Pt.	...	2764	Sun Fire £10 (£2 paid)	...	42	Ciments d'Egypte	...	1134
Do. 9 p.c. Cum. 2nd Pt.	...	2864	Trade Indemnity (£10)	...	154	Div.	...	165
Do. 5 p.c. Debs.	...	18	Miscellaneous.			Comptoir Fin. & Com. d'Egypte	...	511
Do. 6½ p.c. Notes	...	101	Alexandria Water Co.	...	164	Credit Foncier Egyptian	...	114966
Brit. Burmah	...	714	Associated Cotton Ginners	...	243	Fondateur	...	2180
Burmah Oil Co. Ord.	...	44	Cunleap Rubber	...	74	Crown Brewery Priv.	...	11584
Do. 8½ Cum. Pref.	...	276	Egyptian Hotels	...	246	Filature Nationale d'Egypte	...	432762
Hamilton's Oil Concessions	...	6	Do. Markets Ord.	...	364	Frigorifique d'Egypte	...	471116
Phoenix Oil and Transport (l.p.)	...	133	Do. Salt and Soda	...	364	Immeubles d'Egypte Soc. An. des.	...	44
Do. (l.p.)	...	76	Mortgage Co. of Egypt 5 p.c. Pref.	...	84	Land Bank of Egypt Actions	...	418932
Shell Transport	...	42532	Oriental Telephone	...	3112	Parts de Fond	...	42184
Steam Navigation	...	113	Standard Carpet Co. (1928) Ord.	...	203	Menzaleh Canal Navigation	...	11200
			Waring & Gillow	...	119			

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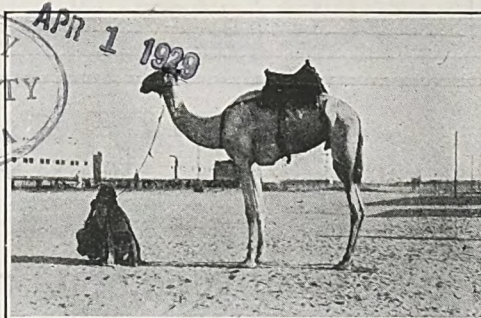
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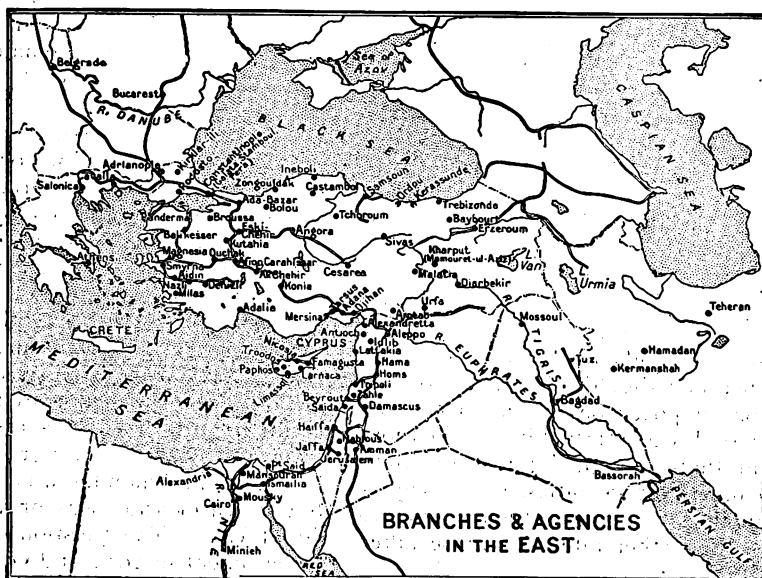
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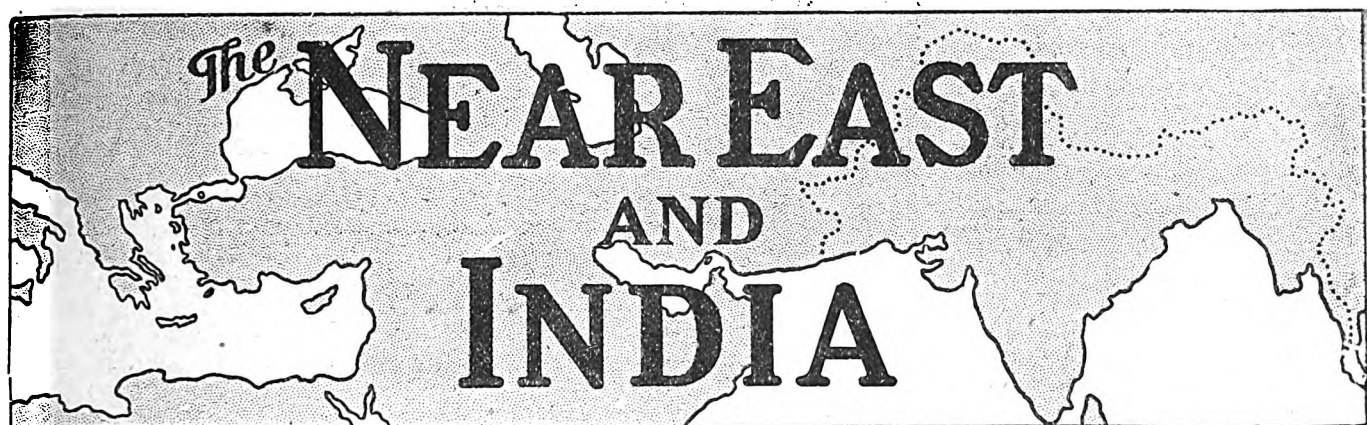
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No. 929.—VOL. XXXV.

THURSDAY, MARCH 7, 1929.

Editorial Offices : "THE NEAR EAST AND INDIA," 170, Strand, London, W.C.2.

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Notes of the Week.

The Geneva Meeting.

The stage is set this week at the meeting of the Council of the League of Nations for a full-dress debate on the subject of Minorities, and all the different States personally interested in the question have arrived at Geneva with bristles suitably displayed. It would be strange, indeed, if the Council did not feel impelled to inquire into the working of the so-called "Minorities treaties." Not many months pass without its being reminded of this thorny subject, and for its own peace of mind it must want to discover, if it possibly can, a more effective solution of a problem which threatens to grow more and more insistent. Whether the concrete proposals for reforming the Council's procedure in regard to the receiving of complaints from Minorities, which are to be submitted by the Canadian representative, will meet the difficulty may be doubted, and the better course would seem, to lie in the German proposal to hand over the problem to a special commission for exhaustive inquiry. Until an outside body has inquired into each separate Minority problem and passed impartial judgment upon it, there is little likelihood of any general improvement in the treatment of minorities. Each country is apt to regard general regulations as applying to every other country than itself. What is required is a definite recommendation in respect of each particular minority, which will indicate the line of action that the Government concerned should take and—not less important—the obligations imposed on the minority itself to carry out the duties of loyal citizenship. To those countries that complain that outside interest in their minorities is an encroachment upon national sovereignty it can only be pointed out that, if they give their minorities no cause for grievances, no further interest will be taken in their fate.

Roumania and Hungary.

The statement that a settlement of the Transylvanian Optant question is within sight is good news, for compromises in South-Eastern Europe are not as a rule the order of the day. The controversy has been in progress for

many years, and has experienced a long spell of the "No, no, never" stage; but good sense, not unaided by a belated marshalling of a sense of humour on both sides, has won the day. The quarrel was half over when the Hungarian representative was invited to steal the compensation money instead of pressing to have it handed over. The compromise reached saves the face of both parties. Compensation for the expropriated land will be paid, but, instead of on all of it, as claimed, only on that part of it which would have been left to the owner if he had remained in Transylvania; payment will also be deducted from the Reparations account. A further meeting of the delegates of the two countries is to take place in Vienna on March 15; but it is confidently expected that the adjustment of the remaining details of the agreement will present no difficulty.

Yugoslavia and Greece.

The text of three protocols that are to regulate the lease to Yugoslavia by Greece of a free zone in Salonika has now been agreed upon by the two Governments, and a treaty embodying it is expected to be signed at an early date. With its signature will be settled a matter that has been at issue between the two countries ever since the War. As Salonika was the natural outlet for Serbian trade and Serbia the natural economic hinterland of the Greek port, an agreement that would serve the interests of both States was indicated as soon as the Greco-Serbian boundary was fixed at a distance of less than fifty miles from the coast. An agreement establishing a Serbian free zone at Salonika was signed in the spring of 1914, but its ratification was prevented by the outbreak of the Great War. The question was re-opened by the Belgrade Government in 1922 and Greece hurriedly ratified the 1914 agreement. Yugoslavia, however, refused to be content with the original convention, and the Greek Government was constrained to grant her more favourable terms in an agreement signed on May 10, 1923. The zone was handed over under this second convention in March 1925; but Yugoslavia soon found that the arrangement did not fulfil

all her expectations and an agitation for a revision of the agreement was started. General Pangalos's Government considered it politic to yield to Belgrade's insistence and accorded still more favourable terms in regard not only to the zone itself, but also to the railway connecting Salonika and the frontier of Ghevgeli. The reaction against the Pangalos Dictatorship caused this agreement to be denounced in Greece as an infringement of Greek sovereignty and ratification was refused. With the return to power of M. Venizelos the position of Greece in Europe was considerably improved and became still further strengthened by the treaty of friendship with Italy. Yugoslavia, in the meantime, had lost ground through internal dissensions and her strained relations with Italy. When M. Venizelos visited Belgrade last October to discuss the Salonika question Greece no longer regarded herself at a disadvantage in her negotiations with a State twice her size. The Belgrade Government had to agree to further negotiations being undertaken on the basis of the 1923 Convention and not of the Pangalos agreement. The new protocols, it is understood, have been drafted on these lines. Neither country has any reason to complain that it has suffered in its *amour propre*, and the ground is cleared for a treaty of friendship, if not of alliance, between them.

The Orthodox Church in Albania.

According to reports emanating from Constantinople trouble has broken out between the Œcumenical Patriarchate and the Orthodox Church in Albania. The latter has been in existence *de facto*, if not *de jure*, since 1922; but the Œcumenical Patriarchate could not bring itself to acquiesce formally in this last secession from its seriously truncated jurisdiction. Autocephalous rights have been claimed by Bulgaria, Yugoslavia and Roumania and duly recognised by the Phanar; but difficulties were placed in the way of Albania, when the Orthodox Church there wished to have the same privileges. Two years ago the Patriarchate sent a special envoy to Tirana to endeavour to meet Albanian aspirations without the grant of full autonomy; but the overtures were rejected and the Albanians have since held on their own way. The present trouble is said to have arisen over the appointment of a Synod, which the Patriarchate regards as irregular, and in regard to which the Albanians have had the moral support of the Serbian Church. The Phanar has "deposed" the Albanian bishops and has protested against the action of the Serbian ecclesiastical authorities in countenancing the Albanian "irregularity." In the Orthodox world the different Churches are so closely identified with the nationalities concerned that any ecclesiastical quarrel almost inevitably acquires a political aspect. Whatever may be the rights or wrongs of the present difficulty between the Albanian Church and the Œcumenical Patriarchate, there can be no doubt that any incident which tends to bring Albania and Yugoslavia closer together cannot be wholly unfortunate.

Suspense in Syria.

No signs are yet visible of a settlement of the Syrian political problem. The Assembly is indefinitely prorogued, and what activities are recorded belong rather to the economic than to the political sphere. Syria, it is true, may be little the worse for that; but all the same one would like some symptoms of an attempt to re-envisage the situation. It would appear certain that no further concessions can be made on the part of the French, who have to conform with the obligations imposed by the League of Nations, and it is very significant in this connexion that even the Socialist Press of Paris, whose sympathy with the Syrian Nationalists is very considerable, fully realises that M. Henri Ponsot, High Commissioner for Syria, has shown the utmost generosity compatible with his duties. What, then, is to be done in Syria? The people in that unhappy country must be ineffably weary of the whole series of unsuccessful negotiations. Whether they are ready to turn against the Nationalists, and to support some other party which would co-operate with

the French Mandatory Power, it is too early to say. But it has been suggested that if new elections were to be held in Syria, the Nationalists, who have shown themselves incapable of reaching a solution with authorities whose obligations were previously and clearly defined, might be in a minority in the next Assembly. What grounds there are for that suggestion we do not know, although *prima facie* it would not appear that Syria would easily turn anti-Nationalist. But in the interests of both Syrians and French it is to be hoped that a solution, whether of the democratic or autocratic kind, is not far off. The form of the solution matters nothing, so long as it is workable.

Palestine as a "Seventh Dominion."

Although it is easy to understand the attractions that the "Seventh (Palestine) Dominion League," which held its inaugural meeting in London last week, may have for some British Zionists, it is important to remember two things. First, the Arabs of Palestine, who are in a majority, and, in our opinion, will always be in a majority in the Holy Land, have never consented and will probably never consent to their country being made into a British colony or dominion. And secondly, the vast number of Jewish immigrants into the Holy Land derive from lands outside the British ægis, and, if they were to support this "Seventh Dominion" conception at all, would only do so on condition that the conception of a Jewish majority in Palestine were simultaneously adopted. About the first fact the promoters of this Seventh Dominion League do not appear unduly concerned. They profess to believe that there will be no domination by Jew of Arab; at the same time they are careful to express their trust in the eventual peopling of Trans-Jordan and of Iraq with Jews. The second fact, however, they fully realise, and it is to be assumed that some of their propaganda will be directed to countries containing potential immigrants to Palestine the Governments of which have not previously displayed marked enthusiasm for the spread of British possessions. From an impartial standpoint, therefore, the League is doomed at the outset, for it is based on two untenable hypotheses: that the Arabs of Palestine will ever consent eternally to be denied the opportunity of linking up in a confederation with other Arabic-speaking countries, and that Zionist immigrants from countries outside the British Empire (and immigrants to Palestine from within the British Empire are negligible numerically) will of their own free will become citizens of that Empire unless it assures to them (what will never be) a majority in Palestine.

The Bahrain Affair.

The publication last week of the British Note upon the recent protest by the Persian Government in the matter of the suzerainty of the Bahrain Islands contains the fullest possible statement concerning the relevant history of this disputed possession, and one would imagine, therefore, that so far as the League of Nations is concerned, the affair is at an end. As we have pointed out before, and as this Note emphasises, the Persian Government has neither on historical grounds nor on grounds of international law any sort of claim which would impress an educated audience. As friends of the Persian people, and particularly in the interests of good Anglo-Persian relations, we repeat our conviction that Persia is doing herself no good by raising this question. If a claim to re-possess what once was included within the Persian Empire is in itself reasonable, what is to prevent the Persians from claiming possession of Muscat, of Iraq, or even of the Yaman for that matter? Obviously only common sense can prevent so absurd a proceeding. We can, therefore, but reiterate the hope, expressed in the British Note, that the Persian Government will recognise that their present attitude is "an insurmountable obstacle to the establishment of good relations with the Government and people of Bahrain." It is particularly to be hoped that the Persian papers, which, we note, have almost unanimously upheld the Teheran Government's *démarche* in the

affair of Bahrain, will, when the facts of the case are set out before them—as they are set out in the British Note—adopt an attitude more in keeping with the culture and sense of realities of the Persian people.

INDIAN NOTES.

The Indian Budget.

A year ago Sir Basil Blackett, when presenting his sixth and last Budget, remarked that it was not “a spectacular Budget.” The same remark may also be applied to the Budget which his successor presented for the first time to the Legislative Assembly last week. In fact, as Sir George Schuster early made evident, there is a close and direct connexion between the two statements, for if the outstanding feature of the 1928-29 Budget was the complete and final extinction of the Provincial contributions, without recourse to additional taxation, the new Finance Member had the unenviable task of warning the Legislature that the gap left by the remission had not yet been really filled. While therefore Sir George Schuster has decided, rightly, we think, not to propose new taxation at the present stage he made no secret of his intention, if circumstances next year render such a course necessary, of boldly and resolutely facing the contingency. We mention the point now because it is clearly one upon which critics of the Finance Department, and of the late Finance Member in particular, are certain to concentrate during the forthcoming Budget debates. Briefly stated—a comprehensive summary of the statement will be found on another page of this issue—the position is that the revised estimates for 1928-29 show a small balance on the right side, while those for the coming year are being made also to balance by a transfer from the revenue reserve fund, reinforced by the current year's surplus. To have to Budget for a deficit, no matter however created, is an unenviable distinction for a new Finance Member, and Sir George Schuster is to be congratulated upon the wholly creditable manner in which he emerged from the ordeal. For the rest, main interest in a speech, remarkable alike for its frankness, lucidity and breadth and freshness of vision, will centre upon the new arrangement by which it is hoped to maintain army expenditure during the ensuing four years at last year's figure of Rs.55 crores. The sum of Rs.10 crores required by the programme of modernisation is to be provided out of savings in other directions within the present limit of expenditure. If the plan, in which the hand of Sir Bhupendra Nath Mitra is discernible, can be successfully carried out it will certainly be a notable achievement. Other points of interest are the critical review of the Ways and Means position, and the indication of the policy which the new Finance Member intends to pursue in the matter of capital expenditure and borrowings therefor. India, he said, is passing through a period which needs a steady hand on expenditure, and careful conservation of its credit, combined with a broadening of the basis on which capital required for its development is to be provided. “These objects,” he said, “will be my chief concern and I shall pursue them with all the more confidence and enthusiasm because of my firm conviction that the financial position of this country is intrinsically sound and that there is no country in the world which has better security to offer for its loans.”

The Honours List

The New Year's Honours List, which was delayed by the King's illness, was published on March 1. It announces comparatively few Indian honours, promotions and creations in the two Indian Orders being severely restricted. In the Order of the Star of India, Sir Leslie Wilson's successful term of office as Governor of Bombay is recognised by the award of the Grand Cross. The Nawab of Bahawalpur becomes a K.C.S.I.; and there are five new Companions, who have all won distinction in the

Services, namely, Mr. J. D. Sifton, I.C.S., Bihar, and Orissa; Mr. Michael Keane, I.C.S., Punjab; Lieut.-Col. C. E. Bruce, the Resident in Waziristan; Mr. R. T. Harrison, Indian Service of Engineers, Bombay; and Mr. C. T. Mullings, Indian Service of Engineers, Madras. In the other Indian Order the Maharaja of Kashmir becomes a G.C.I.E., and Sir Fazl-i-Husain, Sir Thomas Middleton, and Sir Clement Hindley receive the K.C.I.E. Sir Fazl-i-Husain is a distinguished Muslim barrister who has been practising in the Punjab for nearly thirty years, and who has lately served with distinction as a member of the Punjab Executive Council. Sir Thomas Middleton, the well-known authority on agriculture, was a prominent member of the recent Royal Commission, and Sir Clement Hindley rendered brilliant service to India as Chief Commissioner of Railways. Among the twenty-four new Companions it is certainly satisfactory to see the name of Mr. Robert S. Finlow, who is the recognised scientific authority on jute and its cultivation, and who is, in addition, the vigorous and capable Director of Agriculture for Bengal. Going to the other side of India, we are glad that the valuable work which Mr. R. H. A. Delves has done for the Bombay Improvement Trust has not been overlooked. Mr. Delves is the Chief Officer of the Trust, a position which he has occupied with success for a number of years.

The New Knights.

Mr. Basil Eddis, a member of the great firm of Gillanders, Arbuthnot and Co., receives a Knighthood. This is an honour which was certainly overdue, seeing that Mr. Eddis has served the commercial interests of India faithfully and well for a long time in Burma and in Bengal. As President he conducted the affairs of the Bengal Chamber of Commerce in 1927-28 with ability and tact, his sound judgment and great knowledge of commercial, and particularly financial, questions being invaluable. He has also achieved distinction as a Director of the Imperial Bank of India, and last year he was Sheriff of Calcutta. Among the honours that go to Bombay few will give greater pleasure than the Knighthood conferred on the European representative, who is now Sir Hugh Cocke. A member of a firm of chartered accountants, Messrs. A. F. Ferguson and Co., which has taken an increasingly important position in Bombay commercial life, he has surrendered a large amount of his time to public work, first in the Bombay Municipality and Legislative Council and afterwards in the Indian Legislative Assembly. Neither an orator nor an advertiser, he has always exhibited a strong quality of saving common sense, and by avoiding

(Continued from page 300)

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THURSDAY, MARCH 7, 1929.

TURKEY'S PROBLEM.

It is altogether a healthy sign that Turks themselves are now indulging in the habit of national stocktaking in an endeavour to gauge the progress that is being made under the Republic. Less than five years have passed since the final liquidation of the old order by the promulgation on April 30, 1924, of the Republican Constitution, and Ismet Pasha, Prime Minister, has not unjustifiably suggested that twenty-five years ought to be allowed the Turks as the period within which to become "a civilised people." If the process is watched with close interest by foreigners, it will be in no spirit of captious criticism, but from a natural desire to see the country play at the earliest possible date the part in the world scheme of things to which its resources and potentialities entitle it. One of the most disappointing features of the earlier years of the new régime was the unanimity with which all articulate expression in Turkey declared that everything that happened or was done was of the best and for the best, for no attempt was made to examine any development critically, with a view to bringing more intellects than one to bear on any given subject. This stage of mental sluggishness or self-deception is gradually passing. Things in Turkey, in common with other parts of the world, are obviously not all of the best nor entirely for the best, and it is useless for the most loyal adherent of the Republic to try to convince others, or even himself, that they are. It may be some time before a correct diagnosis of the situation is made in the country itself; too much knowledge or frankness in a matter of this kind has dangers attached to it, and criticism finds it advisable to go warily. Some advance has been made when it begins to raise its head, as the chorus of indiscriminating approval dies away. As an instance of the new spirit, a Turkish newspaper propounds a big "Why?" to its readers. In less than four years, it points out, the Turks ejected the Greek Army from Turkish soil; but five years have not sufficed to settle the question of the exchange of populations. A day was sufficient to suppress the fez, to banish the Caliph, to close religious schools, or to settle the alphabet question; but women still wear veils, lattice-work frames still cover windows, and open drains still exist. In a word, things which might have been expected to take centuries to achieve have been accomplished in a moment, and matters which could be settled in no time remain undealt with as the years pass. In regard to his antitheses the critic's style is clearly cramped by considerations of discretion, but it is not difficult to understand the point that he wishes to make. In giving the reason for the anomalies that he cites it is the correct Turk who speaks: "The reason is that we have a great man capable of solving great problems, while the machinery for small matters is entirely out of order."

The truth of that explanation strikes deeper than, perhaps, the writer in *Ikdam* realised. Mustapha Kemal Pasha achieved the independence of Turkey—the greatest of all achievements in the eyes of the loyal Turk; he is

also responsible for the suppression of the fez, the abolition of the Caliphate, the secularisation of public instruction, the adoption of Latin characters in the writing of Turkish, and for many other reforms that the critic does not enumerate. Yet many things, the average Turk is beginning to find out, are lacking, and he gropes vaguely in the dark for the reason. In time he will understand that the happiness of a people depends less on the greatness of a few achievements, however spectacular these may be, than on the standard of every-day accomplishment. If "the machinery for small matters" is out of order, it means, as the writer in *Ikdam* implies, that the Ghazi, for all his greatness, cannot support on his own shoulders alone the whole of the Turkish administration in all its details. The mistake that he has made is to suppose that he could. By eliminating all opposition, by surrounding himself with men whose merit is gauged more from their subordination to his will than from their ability to supply gaps in his own knowledge and experience, by allowing none but his own nominees to be members of the Grand National Assembly, Mustapha Kemal Pasha has contrived to make new Turkey dependent on a single mind, and the results are proving unsatisfactory. The government of a modern State is too complex to allow one man to keep all the details of administration waiting on his prompting or word of command. When he insists upon doing so, there is no cause for surprise that the machinery for small affairs is out of order or has not even started to revolve.

The Republic of Turkey was established on the theory that the country had previously been exploited for the benefit of foreigners and that in future it should be developed by Turks alone for their own benefit. The people were encouraged to believe that not only were all the knowledge and experience required for the successful development of the country to be found among the Turks themselves, but also the necessary funds. Turkey's front door was banged, bolted and barred against foreigners and foreign capital. The attempt to carry through extensive reforms with only the country's own resources has led to serious over-taxation; the omission to seek expert advice, because it would have to be foreign, has meant failure for many enterprises, both public and private. A series of bad years for Turkish agriculture has completed the discomfiture of the people, added to the embarrassment of the Government, and, as an inevitable result, imposed an undue strain on the President. The periodical hunt for and discovery of plots can be accounted for only by a national, which means Presidential, attack of nerves. For five years the Turkish Government has gone out of its way not only to antagonise foreign capital, but also to make its profitable investment in the country impossible. To-day the pathetic truth is realized, in the words of one organ in close touch with the Government, that "our Turkey, without doubt, is one of the countries which have most need of foreign capital and which will need it indefinitely." Yet a country dependent on one mind and subject to attacks of nerves, which cause it to see an enemy lurking round every corner, has few inducements to offer the foreign investor. Nor does the experience of those whose help has been accepted by the Turkish Government inspire confidence. The reasons for the failure of a Belgian group and of a Swedish group that came to Turkey's help may be different, but in each case Turkish ignorance or inexperience has been proved. In many other directions—the tobacco monopoly, sugar factories, port administration, and so forth—the Republic is paying dearly for experience which could have been acquired more cheaply, more rapidly and to better purpose, if the authorities had set the example of calling upon experts for their advice. The Ghazi has sent the whole of Turkey to school to learn Latin characters for the writing of the Turkish alphabet; a reform that would have brought about more immediate results in the material development of the country would have been for officials and others to have taken courses in up-to-date administration and business.

The Near and Middle East

From Our Own Correspondents.



Belgrade, February 28.

The Weather and Flood Precautions.

After two days of mild weather, when the streets of Belgrade ran with torrents of melting snow and the danger of floods replaced the news of deaths from the cold as the great topic of conversation in the cafés, it appears that the cold is to return again. This morning it is snowing heavily. The danger from floods is by no means negligible, and the Government is taking elaborate precautions to minimise the danger. The ice near all bridges and other objects subject to damage is being broken up and cleared away, and experiments have been made with artillery of various calibre and mines of different weights to find the best way of breaking the ice and clearing the channel before the floods begin. It is reported that experiments will also be made with a chemical mixture known as "thermite," said to be an American speciality, which generates enormous heat very rapidly and is not affected by water. It is said to have been used effectively in clearing the ice from the St. Lawrence in 1924-25.

The Geneva Meeting.

The Government's foreign policy is one of considerable activity in the direction of agreement and friendship. Yesterday Dr. Kumanudi, acting Minister of Foreign Affairs, left for Switzerland, where he will visit and consult M. Marinkovitch, Minister of Foreign Affairs, who is reported to be progressing rapidly towards complete recovery at Davos. He will then proceed to Geneva to attend the meeting of the Council of the League of Nations. Matters on the agenda likely to interest Yugoslavia are the question of Minorities, which will, I am informed, be treated purely from the point of view of general principles, and that of the Yugoslav representative on the Hague Court of International Justice. It will be remembered that the Yugoslav member resigned in protest against the Hungarian attempt to bring the matter of the ex-Habsburg estates of Belye and Topolovatz before that Court, although the Yugoslav Government maintains that the matter was settled long ago by the terms of the St. Germain Treaty. If the League Council decides that the matter is settled once and for all, the Yugoslav representative on the Hague Court will be reappointed.

The Pirot Conference.

The meeting at Pirot of the mixed Bulgarian-Yugoslav Commission to settle various frontier questions and to try

to prevent future incidents has begun, and several sittings have been held in a most cordial atmosphere. The greetings of the two delegations were of the most friendly, and repeated references were made to the brotherhood of the two peoples. This is the first official meeting of delegates representing the Yugoslav and Bulgarian Governments since the famous meeting at Nish in 1923 just before Stamboliski's tragic end. Hopes are expressed on both sides that this conference may lead to the settlement of outstanding questions and pave the way for more friendly relations.

French Interest in Yugoslavia.

Great attention has been paid in financial and economic circles to the visit of a large party of most influential French industrialists and financiers, including MM. Fouquet and de Beaumarchais, representing the French heavy metal industries, and Baron Bastar, representing financial interests and closely in touch with the French Foreign Office. The visit is said to be made with the object of studying economic and financial conditions here with a special view to credit conditions. It is believed that considerable loans may be offered for the supply of material for railway construction and other large-scale public works, and that in this way the French heavy metal industries hope to establish for themselves another rapidly growing market. This visit is considered to be one of the first-fruits of the Franco-Yugoslav Commercial Treaty recently signed in Paris by the Yugoslav Minister of Commerce, Dr. Mazhuranitch.

Yugoslavia and the Albanian Church.

In recognition of the great help given in the founding of the new, independent Albanian Orthodox Church, which will have its seat at Koritza, King Zogu has decorated the Serbian Patriarch, Mgr. Dimitrija Skanderbeg, and Bishop Viktor, and the Albanian Synod has sent a letter of thanks to the Serbian Synod. The Orthodox Church in Albania has hitherto looked to Belgrade as its centre, and the help given by the new Yugoslav Government in the formation of an independent Albanian Church may be taken as an indication that it realises that a really independent Albania is a greater guarantee of safety on her western frontier than a vassal State held by threats or force.

The Budget.

The budgets of the various Ministries prepared before the change of régime have all been carefully examined by Dr. Shvriyuga and the Ministers concerned, and in every case considerable savings have been made. Especially is this so in the case of Ministries like that of Communications or Posts and Telegraphs, which should be at least self-supporting, if not giving a surplus for general State expenses. Owing to the lack of capital it has been found necessary to defray capital expenditure, such as the building of new railways lines, roads, bridges, public buildings, laying down telegraph and telephone lines, etc., usually paid for from loans, out of budgetary income, and

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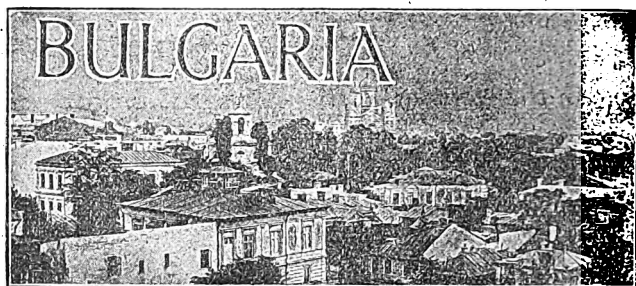
Under this heading appear weekly or at regular intervals communications from correspondents in Egypt, the Sudan, Roumania, Yugoslavia, Greece, Bulgaria, Albania, Turkey, Cyprus, Palestine, Iraq, and Persia.

this has been a very heavy burden on the Budget. All such expenditure, save where necessary for the continuation of work already begun, is to be thrown out of the Budget this year, and in this way it is made certain that the Budget will at least balance, if not have a surplus for the relief of taxation or the feeding of the necessitous. Special provisions will be made in the new Finance Laws to attract foreign capital into the country by removing restrictions, lowering taxation and offering guarantees.

Among other reforms which will shortly be completed is the reform of the Laws regulating religion. It is believed that in future the priests of the various recognised religions will no longer be civil servants, paid directly by the State, but that each Church will be given a fixed sum and left to pay its own priests. This will give further autonomy to the various Churches and secure full religious liberty. Changes will also be made in the Marriage Laws. In addition to marriage according to the customs of the Orthodox and Catholic-Christian Churches, the Protestant Church, the Jewish and the Muhammadan religions, already recognised, a sixth form of marriage will be introduced for people of different religions and civil marriage will be made legal throughout the whole country, although Church marriage will remain the basis of the Marriage Law.

The British Expedition.

The month of British Culture ended to-day and the Exhibition of British Art will be closed to-morrow and removed to make way for the elaborate decorations ready for the great Art Ball taking place on Saturday next. Mr. Kennard, British Minister in Belgrade (now Sir Howard Kennard—Ed.), declares himself more than satisfied with the success of the Exhibition and hopes that an exhibition of Yugoslav art in London can be arranged in return. The enthusiasm shown for the lectures, plays and concerts arranged in connexion with this month of British Culture has been well maintained and the organisers are to be congratulated on a completely successful effort.



Sofia, February 19.

The Municipal Elections.

Elections took place on February 10 for the new municipal councils in almost all the towns of Bulgaria. In the capital itself the election has been postponed until May because there is to be a change in the organisation of the municipality of Sofia. These municipal elections in themselves have no political importance; but they became invested with it by reason of the great tension existing between the Government and the Opposition, who have tried to make of them a national affair. This attempt has met with only partial success, for all parties have become linked up with the most varied and unexpected coalitions, which make a forecast of the general election an impossibility. In any case, the Government has received 70,314 votes as compared with 80,598 given to the Opposition. These figures (which do not include the province of Petritch) are Government figures, and the Opposition parties have protested against them, asserting that they (the figures) indicate the votes given in all the lists of the Democratic Entente, including those in which the Democratic Entente appear in coalition with other parties, so that the percentage of 46.5 which the Government claims to have obtained should in reality be reduced. However, in spite of this incontestable advantage, the Opposition has, by its very division, permitted the Demo-

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Jaffa	arr. 0750
Jerusalem	arr. 0917
Haifa	arr. 1000

To Egypt (Daily)

Haifa	dep. 0800
Jerusalem	dep. 0835
Jaffa	dep. 1005
Kantara East	arr. 1730

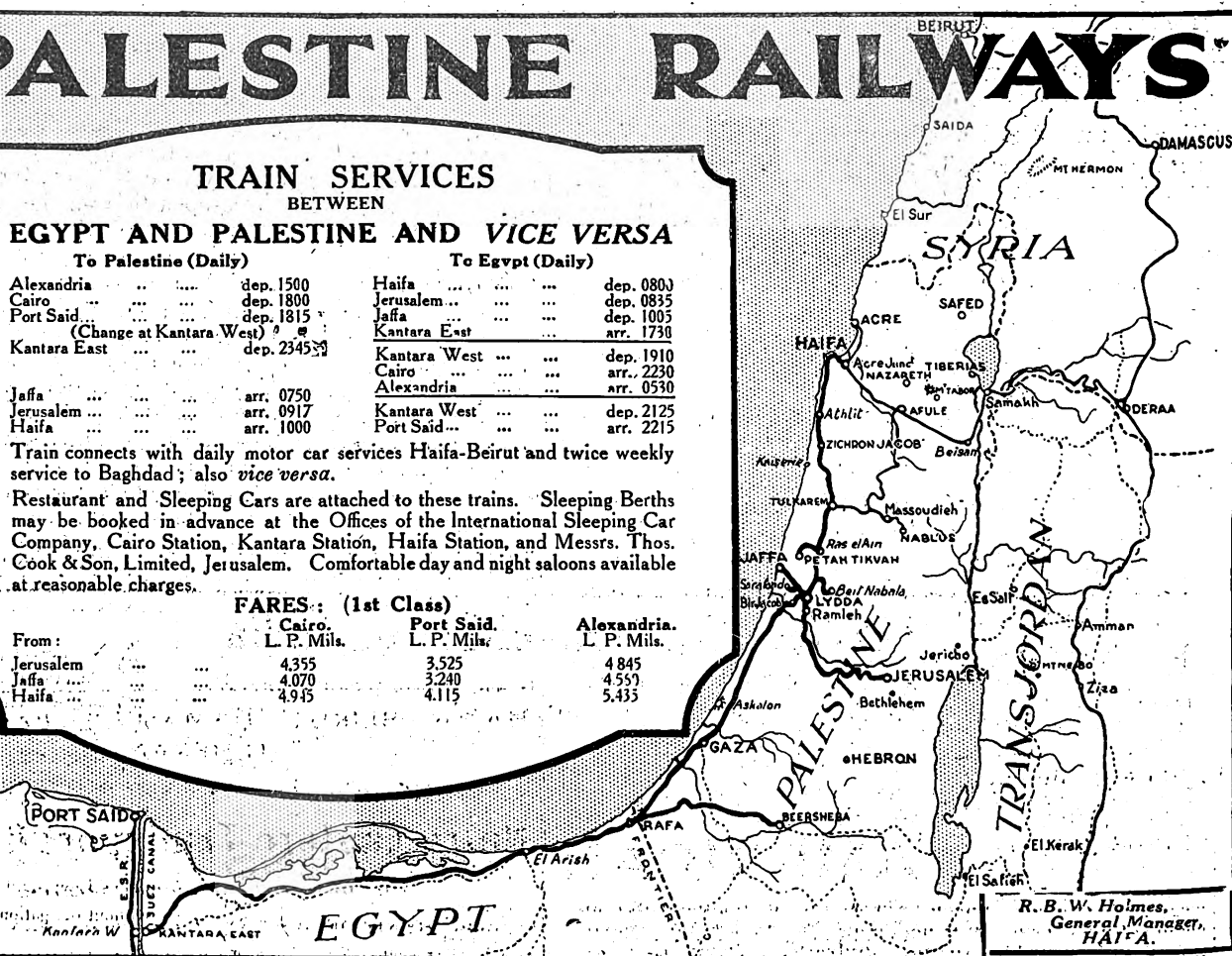
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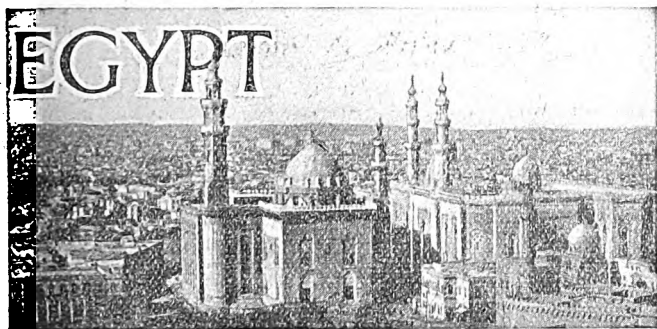


oratic Entente to gain more than 50 per cent. of the municipal votes.

Split in the Agrarian Party.

There have long existed in the Agrarian Party two sets of opinion, which led on inevitably to an effective split. This split was consummated by the gathering, at Pleven, of two Agrarian Congresses, representing, on the one hand, the extremist party, headed in appearance by a peasant from Pazarjik, George Yordanoff, but actually by the ex-Communist, Dimitri Guitcheff, and on the other, the more moderate section headed by the deputies, George Marcoff and Alexander Radouloff. The extremists, who were joined at the last moment by young Moravieff, nephew of Stamboliski, favour co-operation with the Communists (although officially they deny it) against the bourgeois, without saying much on the maintenance of the existing political and social order, and above all they support a close union with Yugoslavia. The Moderates, appealing to the innate conservatism of the peasants, reject all idea of the upsetting of the present organisation of the State, and hope to collaborate with the other parties to reinforce the democratic evolution of Bulgaria and to help the country over its present difficulties.

Naturally, each of these parties claims to have the support of the mass of the peasants: which is right it is impossible to say. It seems, however, that the Moderates are more powerful than the Extremists. The friends of Marcoff and Radouloff are parleying with the dissident Agrarians of the ex-Minister, Constantin Tomoff, to urge common war against the extreme Left, the Agrarian-Communists.



Cairo, February 23.

The High Commissioner.

The High Commissioner, who has returned to Khartoum on the conclusion of his trip to the Upper Nile, is due in Cairo on March 3. He will leave the Sudan by the Red Sea route, but Lady Lloyd will come back *via* Wadi Halfa, and is expected in Cairo on the 28th. On Lord Lloyd's return the discussions in regard to the MacGregor-Abdel Hamid Soliman report on the Nile waters will be resumed, and will, it is to be hoped, be brought to a satisfactory conclusion, for until agreement is come to in this connexion with Egypt, the Gebel Aulia Dam cannot be embarked upon.

The Season.

The Tourist Development Association of Egypt has just formed a Fêtes Committee to organise entertainments for visitors. There has been much comment by visitors at the absence of any of the organised fêtes outside the hotels which marked the pre-War seasons. But a programme must now be left for next season. The Committee has, however, decided to inaugurate its formation by at least one fête, which will take the form of a parade of decorated cars and battle of flowers to take place on March 17 in the small Gezira, the promenade lying between the Nile steamer landing stages and the public gardens on Gezira Island.

An effort is also being made to attract visitors to Egypt in the early part of the season when the hotels have plenty of accommodation, *viz.*, November and December, and at the same time counteract the Riviera and other Continental winter resorts in the matter of cost. It has been arranged by agreement between some of the steamship companies, the Egyptian State Railways, the Sleeping Car Company, and the hotels of Egypt to issue a combined ticket to cover first-class fare by steamer and rail from Marseilles to Aswan and back, including sleeping berths and Pullman seats, and accommodation in first-class hotels. The exact figure has not been settled yet, but for a twenty-one days' trip including eleven days' hotel accommodation in Cairo or Upper Egypt the cost will not exceed £63, and, if it is desired to extend the stay in Egypt by a further thirty days, the inclusive cost will not exceed £100. These tickets will be available from November 15, and holders must re-embark from an Egyptian port on or before February 2. When one bears in mind the normal charges made by the steamship companies for passages to Egypt and by the hotels, one must admit that the inclusive charge which it is proposed to make is a very reasonable offer, that should serve as an attraction to many who have hitherto been prevented (by reason of cost), from visiting this country.

The Pan-African Games.

The Pan-African Games organised under the auspices of the International Olympic Committee, which were to take place at the beginning of April, have had to be indefinitely postponed. A *communiqué* from the Egyptian Olympic Committee says that the postponement is due to the non-participation of the countries in Africa belonging to France, Great Britain, Italy, and Belgium, and that in consequence of the lack of co-operation on the part of the International Olympic Committees of the countries in question the Egyptian Committee has resigned.

The projected meeting of African Games has been ill-fated from the beginning, for once before, in 1927, it had to be postponed because the Stadium, about which, by the way, there was at one time much controversy, was not finished. The present disappointment could easily have been avoided if the organisers had taken the trouble early on in the arrangements to sound the countries which have refused to co-operate. There is every reason to believe that those countries had good grounds for not allowing their subjects to participate. This could have been discovered long ago, certainly in time to organise a substitute

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meeting of Pan-Egyptian Games, which is being mooted now, and so avoid the present eleventh-hour unfortunate postponement. The Egyptian Olympic Committee is such a representative body, each member of which has done such good work in this connexion, that it is to be hoped that it will be prevailed upon to withdraw its resignation and to co-operate in the effort that is now being made to save the situation and justify the building of the Stadium.

Philae.

The second heightening of the Aswan Dam will further submerge Philae and other islands in the reservoir area, and in time will certainly cause the picturesque and interesting monuments on this site to disappear altogether. This danger to the "Pearl of Egypt" does not seem either to have struck the man in the street or, when once pointed out, to have caused him much perturbation, and it has been left to the *Egyptian Gazette* to call public attention to the imminence of what is certainly a catastrophe in so far as archaeology is concerned, and to adumbrate a remedy. It suggests that these monuments should be dismantled under careful expert supervision and reconstructed near by on dry land. This was the suggestion made by Lord Cromer when public indignation was aroused at the partial submergence of Philae by the construction of the first dam.

His suggestion was not entertained, and the monuments were left where they were. But all things happen for the best in this world; they say, and the turning down of the British Agent's idea is a case in point. At that time there was no idea of a dam higher than the one then about to be erected, so it is not improbable that if the Lord's proposal had been carried into effect it would have been necessary again to-day to take these monuments to pieces and rebuild them further inland. As the present is definitely the final heightening of the dam, the transfer of the monuments to above the highest point to which the level of the reservoir will attain could be made without any fear of any further danger of contact with the river. The Egyptian Government is examining the question very closely, and will in due course make known the decision it comes to for the protection of these precious relics.

Mixed Courts Reforms.

The Egyptian Government has appointed a Commission consisting of the Judicial Adviser, the Procureur-General to the Mixed Tribunals, the Under Secretary of State for Foreign Affairs and two Counsellors to recommend what modifications are necessary in the Mixed Code of Criminal procedure and what re-organisation will be required in the Parquet, the judicial police and the prisons to meet the demand for guarantees made by some of the Powers in return for the limited transfer of criminal jurisdiction from the Consular to the Mixed Tribunals. This Commission meets twice a week, and has made such progress with its work that it is confidently expected that the Egyptian Government will be able to send its reply to the Powers by the end of March or the beginning of April. I understand that the rumour that the Powers had demanded the creation of an international corps of police to be at the disposal of the Mixed Tribunals is entirely unfounded, and that in all probability it will be arranged that whenever the Mixed Courts require what one would call "judicial police" they will call on a special section of the national police force.

The King of Yugoslavia has signed a decree appointing the Minister of Trade, M. Mazhuranitch, who is a Croat, to act as Foreign Minister during the absence at Geneva of the present acting Foreign Minister, M. Kumanudi.

In reply to the invitation of the Soviet Government, the Turkish Government has notified Turkey's adherence to the Moscow Protocol. According to details of the correspondence published by the Soviet Press Tewfik Rushdy Bey, Turkish Foreign Minister, in his Note, said that the Turkish Government "regards this new step forward with great favour, and takes great pleasure in participating in the Protocol."

EGYPTIAN STUDENTS AT CAMBRIDGE.

The annual dinner of the Pharaoh's Club—a society of Egyptian students at Cambridge University—was held on March 2 at the University Arms Hotel. Sesostri Sidarouss Bey, Egyptian Chargé d'Affaires in London, was the principal guest. In the course of his speech he pointed out that Pharaoh's Club had been since its foundation eight years ago a piece of Egypt in England, and had constantly striven to create closer intellectual and friendly relations between the Egyptian students and their British colleagues in Cambridge. He hoped that young Egyptians would not only carry away with them a deeper and completer knowledge of British culture, traditions and history, but they would also have been the means of creating among their British fellow-students a greater interest in, and sympathy for, Egypt and the Egyptian people.

It was on the shoulders of the younger generation that would fall the duty of interpreting between the Egyptian and British nations. Egyptian students do not come to Cambridge only to work under the guidance of eminent professors, but also to be initiated among their British comrades into the best social traditions of Great Britain and to exert themselves in those sports which have formed so many generations of athletics, and the taste for which is now spreading so rapidly in Egypt. This art of moulding minds and bodies, he continued, the rules of which are said to have been inaugurated by the ancient Egyptians, where could youth find its traditions more vivid than at Cambridge, which even if its foundation does not go back, as the legend has it, to the year 4321 after the Creation, is one of the most ancient of the Western Universities, Peterhouse having been founded in 1281, as the University of Al Azhar, founded in 988 by the Fatimites, is the oldest among the Eastern? They had that evening with them Shaikh Afifi, a living link between these two great Universities.

After reference to the part that Egypt was beginning to play in sporting contests, and to her co-operation in various international conferences, Sidarouss Bey stated that in thus helping the Orient and the Occident to know and appreciate one another, these scholars are promoting one of the most noble tasks that can be conceived. The day when the West will admire not only the picturesque side of the East, but its true spiritual traditions and its moral teachings and its most profound thoughts, a great step will have been taken for the happiness of humanity.

NEWS IN BRIEF.

The Greek delegation under M. Karapanos, Minister for Foreign Affairs, left Athens on March 1 for Geneva to attend the meeting of the Council of the League.

The Spanish General De Lara, who for several years was one of the neutral Presidents of the Greco-Turkish Mixed Commission for the Exchange of Populations, has died in Germany.

The death has occurred of Mrs. Charles Hancock, who did much during the Great War for the Serbian Red Cross. Later, she was a frequent hostess of the Near and Middle East Association.

The Egyptian Government has subscribed £E5,000 to the fund for repairing the Dome of the Rock in the Haram ash Sharif of Jerusalem, to which the King of Egypt recently gave a similar sum.

The Squadron of three Royal Air Force Southampton flying boats, under the command of Wing Commander T. E. B. Howe, which are to be based at Basrah for two years, left Plymouth on February 28.

Ilias Beg Vrioni, who has four times been Prime Minister of Albania and five times Minister for Foreign Affairs, left Tirana on March 2 for Paris to become Albanian Minister to France.

Some 200 Turkish students of Stamboul University attacked the offices of the Greek newspaper *Ta Chronika*, at Constantinople on March 2. They wrecked the plant and knocked about the Editor on night duty. Their action was due to objection to an article.

According to a message from Athens, unknown thieves on March 2 stole historic relics, including the sacred banner which Germanos, Metropolitan of Patras, raised on March 25, 1821, to inaugurate the War of Independence, from the famous monastery Hagia Laura, near Kalavryta.

Captain Alexander Gordon Ingram, Commandant of Police, Alexandria, died there on February 28 of typhoid fever. He joined the Egyptian Police in 1903. During the European War he served in Egypt and Palestine. He was appointed Military Governor of Beersheba in 1917, and became Assistant Commandant of Alexandria in 1921. He played an important part in the detection of the murderers of the late Sirdar, Sir Lee Stack.

Acting on information that a quantity of sugar had been dispatched from Kuwait with the intention of smuggling it into Iraq, Customs officials at Basrah on February 26 are reported to have sent out patrols. One patrol discovered a *boom* (a small river and coasting craft) anchored in the creek near Fao, and on attempting to board it they were fired on. After a fight, in which the skipper of the *boom* was wounded, the Customs men overpowered the crew and seized a number of rifles and a quantity of ammunition.

CALCUTTA LETTER.

(From Our Own Correspondent.)

Calcutta, February 14.

The Political Tangle.

One knows with what a passion of idealism an intellectual American, man or woman, may think of India. I have been comparing notes with such a one, a lady; one who has devoted many years to the study of "the soul of India" (they are her own words), and has done more than all but a very few to bring Indian culture home to America. She visited Calcutta in Christmas week on purpose to attend the sessions of the National Congress, and heard all the speeches. She agreed with me the other day that, ever since it was announced that the Statutory Commission was to be composed solely of members of the British Parliament, the Indian Nationalists had played a losing game, going from one mistake to another. First they decided to boycott the Commission, a policy by which they had nothing to gain, and much to lose. Then, having produced the Nehru Report, they proceeded to make it all of none effect by advocating an extremer policy. To give the British Parliament only a year was a mistake; to resolve upon a further boycott, should the British Parliament, at the end of the year, be still only considering and discussing matters, and to spend this year in preparation for that boycott—more mistakes.

The Remedy.

I have also been comparing notes with a Hindu, a judge of one of the Courts up-country. He wishes as sincerely as any Nationalist that India should be free; but he recognises, as he says all thoughtful Indians do recognise, as the late Lord Sinha did, that India must be helped by some other country; must have another country to lean on. The Judge and I agreed that it is useless for the Viceroy and Pandit Motilal Nehru to talk against each other on platforms or in the Assembly; for nothing whatever comes of that. The remedy for the political tangle is for Pandit Motilal Nehru, Pandit Madan Mohan Malaviya, and two or three others chosen from such as the Maharaja of Mahmudabad, the Parsee leaders, the European leaders, to wait on the Viceroy, with the suggestion that he and they should proceed to London to confer at length with the Prime Minister and the Secretary of State for India. It would have to be after the Statutory Commission has completed its inquiry; for, so much time and money having been spent in gathering information as to the facts of the existing constitution, reasonable men would insist upon waiting until the inquiry was finished. Nothing would be lost by the delay. One may see something of that kind done. An answer recently given in the House by Earl Winterton gave an indication that something of that sort is in contemplation.

Bombay Anarchy.

The news from Bombay has been worse and worse, as the cables have informed you. The deaths number over a hundred, and the other casualties, over six hundred; indeed, I have seen the figure put at over a thousand. The Government, a little tardily it is thought in some quarters, have closed the liquor shops; are rounding up bad characters; have forbidden the assembling of more than five persons; have proscribed lathis, and are enforcing the curfew. Nobody wanted there to be a long casualty list from somewhere in India to give point to the contention that the Government needs such strengthening as can be conferred by legislation, or to point the moral against any weakness in deciding who is to control the police; but point has been given and the moral has been pointed.

Public Safety Bill.

By 61 votes against 50 the Public Safety Bill has been referred to a Select Committee. There was a great deal of loose arguing in the course of the debate. Though the powers asked for by Government are only powers to deport aliens who have come to foment discord, people have

been found ready to argue that the Bill is another blow at Indian freedom. Though there is no connexion that any one can see between Communist stirring up of strife and the Indian rate of exchange with the outside world, Pandit Madan Mohan Malaviya had a passage in his speech in which he ascribed India's "bitter depression" to the "Blackett ratio."

Trades Disputes Bill.

The Trades Disputes Bill has also been referred to a Select Committee. This Bill receives much more general support than the Public Safety Bill; at the same time there are clauses penalising lightning strikes in public utility services and general strikes that many people think the Government had no business to put in the Bill, but should have put in a separate one. That is a reasonable view; the clauses may be dropped, and another Bill be introduced.

Chamber of Princes.

For the first time in its history the Chamber of Princes was open to the public on Tuesday, the following resolution, moved by the Chancellor, the Maharaja of Patiala, having been adopted: "That the practice be amended to open forthwith the meetings of the Chamber to the Press and the public, subject to the provision that the sessions can be held *in camera* if necessary." It is an interesting and probably wise decision. It may be doubted if any sessions will henceforth be held *in camera*.

"India in 1927-28."

The attention of all close students of Indian affairs may be called to "India in 1927-28," the work of Mr. J. Coatsman, Director of Public Information. It is a comprehensive summary of events in India during the year covered by the volume; in other words, it is the story that has been told week by week in this column told by another, writing after the close of the year.

"Forward" Appeal.

It was with deep satisfaction that one read the long judgment of the Chief Justice delivered in the High Court on Monday in the appeal of the editor and printer of *Forward* against their conviction by the Chief Presidency Magistrate on the charge of inciting hatred between Indians and Europeans. The case arose out of the Belur railway disaster; the appeal was dismissed. A rule was also issued, made returnable next Monday, for the enhancement of the sentences. The Chief Justice's judgment is worth reading in full, for all its length.

INDIA TO-DAY.

By SIR BASIL BLACKETT.

[At the request of several readers we reprint below the text of the interesting address broadcast by the former Finance Member on January 15.—ED.]

I wonder what sort of a picture of India you have in your minds as you listen to me this evening. Those of you who have been there have your own memories. Those who have never seen India tend to go astray by unconsciously taking for granted for Indian analogies for this or that Occidental fact a method of approach or frame of mind which is non-existent in India. I have had recently to speak to non-Indian audiences about India in Australia and China and the U.S.A., and I have found it essential to begin by combating two fundamental misconceptions.

The first of these relates to the idea of India as a unit. There is more than one sense in which India can and ought to be regarded as a unit, provided always that Burma is excluded. In all I say this evening I exclude Burma. Burma is part of the Indian Empire, but in language, race, religion, history, culture and in her social, political and economic problems also Burma is entirely distinct. Towards the unity of India the British have contributed the Pax Britannica, communications covering the whole sub-

continent and the English language as a lingua franca, but even more important from the standpoint of Indian unity Hinduism permeates the whole life of three hundred million people. I do not mean Hinduism as a religion, but Hinduism as a social system. As a social system Hinduism is all pervading. It colours every social and political and economic question. It affects not only the Caste Hindus, and the so-called depressed classes who are not strictly speaking Hindus from the standpoint of orthodox Hinduism, but also Muslims and Sikhs and Indian Christians, and even many of the Europeans who spend a large part of their working life in India.

It would therefore be wrong to insist without reservations that India is a geographical name for a sub-continent which, apart from its name, has no unity and no homogeneity; but it is the opposite misconception which is prevalent in the West. We are apt to think of India as a country analogous to France or Spain or England, inhabited by people known as Indians who constitute an Indian nation comparable to the French nation or the German nation or the Italian nation. This notion has to be eradicated before it is possible to begin to get an understanding of India and its problems. India is a sub-continent as large as Europe apart from Russia, and far less homogeneous. It would be truer to speak of a European nation than it is as yet to speak of an Indian nation. The Briton is no more an alien on the Frontier than the Madrasi is. The Scot and the Sicilian and the Portuguese and the Pole have more in common than the Punjabi Muslim, the Madrasi Brahmin, the Moplah and the Bengali. Till the British created the Indian Empire there has never been a single power in India governing the whole, or nearly the whole, of India. Hindus and Muslims have lived side by side or in adjacent villages for nearly one thousand years, but the constant preoccupation of the authorities is to prevent the age-old communal feeling from breaking out into violence and murder. There are scores of Indian languages and hundreds of dialects. English is the only tongue in which the people from one part of India can communicate with people from another. This is true even of people speaking related languages derived from the Sanskrit, such as Gujarati and Bengali. The proceedings of Indian Legislatures, and even of political gatherings, such as the meetings of the All-India Congress, are habitually conducted in English. Lastly, as has been brought into prominence by the proceedings of the Butler Committee, which is considering the relation of the Indian States to British India, India is divided into two quite distinct portions for purposes even of government. The Government of India governs only British India. Seventy million people in India are not British subjects at all but the subjects of Indian Princes.

In this matter, as in much else, India is the land of paradox. The desire to make India a nation is honestly held alike by the Government of India and by the Indian politicians, whether moderate or extremist. Yet it may be truly said that before the Government of India can be really nationalised, or even Indianised, it is necessary first to Indianise India.

So much for my first point. There is a second Western

misconception about India which is even more troublesome. In an address on Craftsmanship and Science delivered last September, Sir William Bragg asked what it is that has produced modern civilisation, and his answer was, "One simple cause has been continuously operative. It is nothing more than the urgent wish of the individual to better his own condition, and, in his disinterested moods, the condition of his neighbours." Even in England it is not everyone who is ready to scorn delights and live laborious days in the hope of bettering his condition. Still, most of us will agree with Sir William Bragg, and our economic and social life is in general based on the assumption, that if a man or a woman is given a reasonable opportunity to secure a higher standard of life and comfort, he or she will be ready to take pains to win such a reward and, as Sir William Bragg says, in our disinterested moods, we are motivated also by the desire to help to better the conditions of our neighbours.

In India, broadly speaking, neither of these motives is operative at all. There is much genuine sympathy for the afflicted, much that is admirable in family life, much disinterested subordination of self by the individual for the sake of family or clan: but it is nearly impossible in India to build securely on the foundation of what the West calls enlightened self-interest, and outside the family or the clan the idea of disinterested service for others is confined to the few who have been wrenched out of their Indian atmosphere by Western education and the influence of western, perhaps I should say Christian, thought. The average worker in the fields or the factories of India regards a higher reward for his labours as an adequate reason for taking an extra day off, sitting restfully at home or in congenial company. Whether he is a Hindu or a Muhammadan, his religion discourages him from the idea of bettering himself, and the teachings of religion are strongly reinforced by social custom and by climatic conditions. It is really none too easy to work extra hard in the heat of the Indian sun. Moreover, the whole of our Occidental conception of progress is challenged by the higher thought of Hinduism. Hindu metaphysicians have for thousands of years concentrated on the doctrine of Maya, Illusion. To the Hindu mystic all effort is illusion save the effort to destroy desire and lose himself in the godhead. I have often felt that the West has much to learn from the spiritual values of the best Hindu thought. It was from India, through the medium of the Arabic numerals, that Europe learnt the device of the cypher, zero, which revolutionised Western mathematics and made our scientific progress possible. In the same way India can, I think, still teach the West a truer sense of values than we sometimes seem to have adopted in our concentration on material things. If in turn India could assimilate the intellectual sincerity of our scientific research workers, who aim at wresting her secrets from nature and applying them to the service of man, East and West alike would have taken a big step in advance.

The Statutory Commission under Sir John Simon is actively at work in India. Its appointment has already served the useful purpose of stimulating interest here in Indian affairs. The attempted boycott by Indian politicians seems for practical purposes to have broken down and

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become nothing more than a political manoeuvring for position. In his opposition to the Reforms and to the Simon Commission the Indian politician is in part moved by a sincere belief that he and others are ready for much greater political responsibility. We ourselves have deliberately created the Indian politician by giving him western education in the hope that in due course there will arise a body of Indians, educated enough to transcend racial and religious prejudices, who will be able to carry on responsible government, taking over the traditions of service of the British Officials of the past and of the present. Did not Mr. Montagu himself say that his aim was to break down the pathetic contentment of India? We have succeeded in building up a fine body of Indian Officials, increasing numbers of whom hold most responsible posts: but the difficulty is that out of some three hundred million people in India, excluding Burma, only a very small proportion, hardly 10 per cent., is politically self-conscious, and even of those a large number, perhaps the majority, are both unvoiced and not in sympathy with the extremists. And yet the extremists are almost the only Indians who have fully accepted the doctrine we have tried to inculcate, that it is the duty of Indians to take an active and responsible part in governing India.

There is a further reason for the attempted boycott of the Simon Commission. From one point of view the agitation may be regarded as a last despairing effort by the Caste Hindus to save the age-old structure of Hinduism from the corrosive impact of the West, and this explains in part the refusal of the Muslims, the Sikhs, the non-Brahmins, the depressed classes, and so on, to join in the boycott. While Parliamentary forms and elections and debates in the Legislatures are very gradually, and very superficially affecting or educating the minds of a small portion of the Indian intelligentsia, the movie and the motor-car and other potent agents of the West are rapidly bringing on a silent revolution. For good or for ill the life of the Indian villages—and all but a very few Indian villagers—is being profoundly modified. India may have turned to sleep again after Alexander's legions thundered past, but the movie and the motor-car are waking India up. A few years ago in a tribal battle on the North-West Frontier between Mahsuds and the Wazirs reinforcements brought up in motor-cars along the newly-made military road turned the fortunes of the day.

Our forefathers in the days of the Mutiny, "with the sword in one hand and the Bible in the other," had no doubt of their divine mission in India. Till the end of the century it was a commonplace on Indian as well as on British platforms that "Providence had united Britain and India for the good of both peoples." To-day the phrase "the White Man's burden" smacks of racial arrogance and is offensive to Indian and perhaps to British ears. We seem to have lost some of our confidence in our mission. Yet we cannot leave India even if we would. Our departure would plunge India into chaos and the results would be disastrous to our own economic life. India cannot do without us and we cannot do without India. Honest recognition of the fact that we are in India for self-interest as well as for the sake of India helps, not hinders, the establishment of better relations between Britain and India. Can we not recover some of our earlier confidence? There are still very great services for the British peoples to perform in India. The words Empire and Imperialism have fallen into some disfavour. We prefer to talk of the British Empire as "the Commonwealth of Nations," and there are good reasons for our preference. But there is a British Empire outside Britain and the Dominions. After all, about five-sixths of the population of the Empire live outside Britain and the Dominions. In India and Burma 320 million people are proud to own allegiance to George V. Throughout India and Burma hundreds of millions of people have been praying for the King-Emperor in his illness with a loyal devotion not outdone in any part of his Dominions. Britain has a great mission still to perform in India: a mission to be carried out in no spirit of arrogance, not even in a

missionary spirit. If you go to a distant country feeling you are a missionary, you are apt to think only about reforming everything and everybody about you. In India more perhaps than anywhere else there is need of patient and sympathetic understanding.

The problem of the relations between the brown and the white races of the world has been left to the British Empire to solve in India. More than ever British men and women are needed in India to work with Indians for India in the true spirit of service.

THE INDIAN BUDGET FOR 1929-30.

Sir George Schuster, the Finance Member, presented his first Budget to a crowded Assembly on February 28. After opening his speech on a personal note, he briefly reviewed the accounts for 1927-28, the net result of which year was worse than the revised estimate by 53 lakhs of rupees, thus reducing the balance in the revenue reserve fund to 74 lakhs.

The year 1928-29 he described as having been bad in patches, though the general position did not give ground for serious pessimism. The patches were mainly drought in parts of Northern India, the recent cold wave, and frost and prolonged strikes in various parts of the country. The visible balance of trade in the first nine months of the year was, nevertheless, in India's favour by 670 lakhs of rupees more than last year.

The exports of cotton, jute, jute manufactures and seeds had considerably risen, while those of rice and tea had fallen. Imports of machinery and motor-cars and commercial motors and vehicles showed considerable improvement. Prices in general continued fairly stable, but money conditions were at times difficult and had latterly been affected by world conditions to which the recent rise in the Bank Rate to 8 per cent. must be attributed. Though expansion against commercial bills had taken place to the extent of 9 crores only, there had been a further expansion of about $4\frac{1}{2}$ crores against sterling, created securities and imported gold.

Turning to the revised estimates for 1928-29, the Finance Member, after mentioning the main variations from the original Budget estimate, said that the estimates showed a surplus of 30 lakhs instead of the five entered in the Budget. This would be credited to the Revenue Reserve Fund, which would then stand at 104 lakhs.

The year 1928-29 had fortuitously benefited at the expense of 1927-28 on account of a throw forward of 40 lakhs of land and Customs revenue, and also at the expense of 1929-30, on account of the earlier receipt of 65 lakhs of salt revenue. But for this the year would have closed with a deficit of 75 lakhs, indicating that the gap left by the remission of provincial contributions had not yet been really filled. The Government could make both ends meet in 1929-30 without recourse to increased taxation and without denying money to urgent beneficial expenditure, provided they used the Revenue Reserve Fund to the limited extent required, first, for correcting the artificial disturbance in the normal course of receipts from the salt revenue, and, secondly, to meet certain special items of expenditure of a non-recurring nature, such as the provision of an endowment fund for agricultural research. He had decided not to propose new taxation at the present stage for reasons which he enumerated.

Turning to the detailed estimates of 1929-30, he mentioned the following variations from the revised estimate of the current year: Customs was expected to be better by 40 lakhs and taxes on income only by 10 lakhs in view of the effect of industrial strikes, while salt would show a deterioration of 130 lakhs owing to 65 lakhs of the 1929-30 revenue having been recovered in 1928-29. There was a loss of 42 lakhs under opium as the result of the policy to extinguish exports, but currency receipts showed an improvement of 36 lakhs. Debt services on the whole showed no marked variation, although they included 110 lakhs for the payment of a bonus on cash certificates, against 60 lakhs in the current year. Expenditure under civil administration showed an increase of 118 lakhs, but included a great number of special items of a non-recurring nature—for example, 29 lakhs for India House.

The railway contribution was 79 lakhs better than the revised estimate, while the loss on working the Posts and Telegraphs Department was 22 lakhs less, but the position was not such as to justify a reduction in the postal or telegraph rates.

The question of military expenditure, which again showed no variation, provided Sir George Schuster with the most interesting part of his speech. Excluding 10 lakhs to cover the Shea Committee measures in connexion with the Territorial Force, net outgoings were estimated at 55 crores. Referring to the modernisation of the Army equipment, he said the estimated cost of 10 crores had created a difficult financial problem, but the Government had decided that the military budget could not be allowed to exceed 55 crores, and that the special expenditure required must be found from economies made within the limits of that sum. A plan was devised which provided that if the military budget was maintained at 55 crores for four years from 1928-29, then apart from abnormal or unforeseen circumstances the special expenditure should be met from it, savings in any year being transferred to the suspense account, which could be drawn upon in subsequent years.

Sir George, after explaining that normal recurrent military charges were put at about 53½ crores for 1928-29, and at 52.94 crores for 1929-30, said that the normal cost of standing military charges was thus being steadily cut down, and it was, therefore, possible to hold out the very definite hope that when the four years' programme of re-

equipment was completed, the total military budget would be substantially reduced. Though no immediate relief for the Budget could be obtained from economies which were really being effected in the standing military charges of the Army, it would be an achievement if the programme for modernising the equipment of the Army, costing about 10 crores, could be carried through in four years without increasing the budgetary provision. When the programme was completed the country would be provided with a more efficient force at a smaller cost.

The Finance Member explained that there would be no change in the existing system of financial control, and that the arrangement did not imply any binding obligation on the Government, but represented the policy they intended to follow if circumstances continued normal.

Summarising revenue results for 1929-30, the Finance Member stated that the net result was 120 lakhs worse than for 1928-29, though if the distribution of the salt revenue had been normal 1929-30 would have been 10 lakhs better than 1928-29. As it was, as against a surplus of 30 lakhs in 1928-29, the balance of 90 lakhs would have to be provided in 1929-30 from the Revenue Reserve Fund, leaving 14 lakhs in it at the close of the year.

The Finance Bill would contain provision for an increase from 4 annas to 6 annas per gallon of the import and excise duties on motor spirit, which was expected to yield an additional 6 lakhs in the current year and 83 lakhs in the next. There would be a corresponding charge on revenue estimates by a per contra credit to the Road Development Fund, from which disbursements would be made from time to time for road development.

The dominating feature of the situation in recent years was the great amount of capital development which had been achieved with a comparatively small increase in the Public Debt of the Government. In the five years ended March 31, 1928, the Government had undertaken capital expenditure amounting to 120 crores of rupees and £49,200,000, but had raised by way of loans from the public a net amount (meaning net proceeds of new loans less old loans and Treasury bills discharged) of 12 crores of rupees and £13,000,000 only. The large difference of 108 crores of rupees and £36,200,000 had been met from postal cash certificates, savings bank deposits, revenue surpluses, debt redemption and provision for a reduction in the cash balance and depreciation, and reserve funds, etc.

Coming to 1929-30, the Finance Members said he had provided, as had been indicated in figures given, for the capital expenditure of 26½ crores on railways, a substantial sum, but the real feature in the programme was this—that the bulk of the money was to go on the execution of current work and that new commitments had been cut down to a minimum. There could thus, if necessary, be a substantial reduction in 1930-31, while measures had been adopted to ensure that the allotment for 1929-30 would not be overspent. Other important items of expenditure were £5,250,000 for the purchase of the Southern Punjab Railway according to the decision taken last summer, 2 crores of rupees for other capital expenditure, 7½ crores for the provincial Government's drawings and loans and 4 crores for the net discharge of public debt.

The Budget assumed that a sterling loan of £5,250,000 would be raised to meet the payment for the Southern Punjab Railway, which, if necessary, could be postponed to the following year. For the rest a loan of 18 crores would be necessary on the assumption that the Treasury bills outstanding with the public would be reduced to about 6 crores. Home remittances were estimated at £29,400,000 in the current year and £35,400,000 in 1929-30 on the basis of the Ways and Means programme outlined.

Sir George turned to the subject of the exchange, which, in view of recent discussions, in the Assembly and in the Press, he felt bound to tackle. He did not wish to revive the well-worn controversial argument nor to seek to persuade those who were originally opposed to the Government policy that they had been wrong, though this involved no admission on his part. He would ask them the much simpler question: Could it be seriously proposed as a practical course that after working on the basis of 18d. for several years the Government could deliberately decide to devalue the currency by 11 per cent.? He could conceive no more disastrous course. It would do injustice to thousands of individuals who had entered into previous contracts, including the workers, and it would strike a blow at the credit of India from which it could hardly recover.

After appealing to members to make an end of such talk which "produced a feeling of uncertainty, induced investment abroad and diverted men's minds from efforts to pursue the hard path to real improvement," Sir George Schuster, in conclusion, said that they should look at the state of the country with a broad vision. If one looked back over the past six years, one could not fail to be struck by the great inherent strength exhibited in the position on the side of capital expenditure. The productive assets of the country had been increased in proportion to loan liabilities incurred. Taking a broad view of the revenue position, he thought they were justified in feeling confidence as to the future. They were passing through a period which needed a steady hand on expenditure and careful conservation of their credit and, combined with this, there was also needed some broadening of the basis on which the capital which was required for the development of this vast continent was to be provided. "These objects," he said, "will be my chief concern and I shall pursue them with all the more confidence and enthusiasm because of my firm conviction that the financial position of this country is fundamentally sound and that there can be no country in the world which has better security to offer for its loans."

India till now had had one priceless possession in her credit with the outside world. He believed for such reasons as he had tried to make clear to-day that the economic advancement of the country depended on the maintenance and use of this credit, both within and without.

INDIAN NOTES.

(Continued from page 291.)

extremes has served effectively the interests of the community which he represents. Another Knighthood of especial interest, because of its somewhat unusual nature, is that bestowed on Khan Bahadur N. H. Choksi. His work in medical research began in the early days of the plague epidemic in Bombay, and has earned him much distinction in scientific circles in foreign countries. While the late Dr. J. A. Turner was Health Officer in Bombay, Dr. Choksi materially assisted him in the scientific side of the Health Administration, and for many years used to run practically single-handed and with very limited material resources the Infectious Diseases Hospital of the municipality. Among the recipients of the O.B.E. we notice the name of Captain Bernard Westbrook, the Chief Officer of the Calcutta Fire Brigade. Captain Westbrook practically created the Brigade, and he has brought it to a very high state of efficiency. Official recognition has not come too quickly in his case, nor, now that it has come, can it be said to be excessive.

The Law's Delays.

If an appeal which was before the Judicial Committee of the Privy Council quite recently may be accepted as typical of Indian practice it would seem that serious delays in the hearing and determination of suits by the Indian Courts are still occurring. The appeal was from the decision of the Madras High Court in eleven suits of ejectment. Seven of these cases were instituted in 1913, and so far the only question brought before the Judicial Committee is whether the Civil Courts in Madras, or the Revenue Courts, have jurisdiction. The determination of this question necessitated recourse on seven different occasions to the courts in India, and it occupied nine years. The suits then took six years more to reach the Judicial Committee. In giving the opinion of the Committee the other day Lord Atkin said that they deplored such delay, which was obviously much greater than was necessary, and which reached the borders of a scandal. For years past complaints of delays in the disposal of suits by the Indian Courts have been common, and it will be remembered that Lord Reading endeavoured, when Viceroy of India, to quicken up the procedure. Speaking in Calcutta in 1924 he said that, "Justice long delayed is often justice denied, and I have been impressed by the long delays not only in arriving at the decision of the Court, but also and sometimes more seriously in the enforcement of its decrees." Shortly afterwards Lord Reading's Government appointed a strong Committee, of which the present Chief Justice of Bengal was Chairman, to investigate the question, and to report. This Committee made an exhaustive inquiry and in due course submitted a large number of important recommendations and suggestions. We are without information as to the extent to which these have been so far adopted, but it is understood that of late an improvement has been visible in, at any rate, some of the provinces. If this be so the Madras cases may be of course exceptional, but even so they are greatly to be deplored.

OBITUARY.

MAJOR-GENERAL W. H. KAY.

A Reuter message from New Delhi announces the death, from injuries received by falling from his horse, of Major-General William Heape Kay, C.B., D.S.O., commanding Royal Artillery at Mhow, Central India. Born on July 2, 1871, he was educated at Rossall and the Royal Military Academy, Woolwich. Commissioned to the Royal Artillery in 1891, he was from 1901 to 1904 an adjutant of the R.H.A., while from 1906 to 1909 he was a staff captain of R.A. For services in the War, commanding the Royal Artillery, First Division, he gained the D.S.O. early in 1916, and was made a C.B. in 1919. He was mentioned in dispatches eight times. He arrived in India in 1925, and was attached to the General Staff as major-general of Royal Artillery. He married in 1896 and leaves a daughter.

ADEN AND THE YAMAN.

At a meeting of the Near and Middle East Association, held at 133, Queen's Gate, S.W., the residence of Miss Spalding and Madame Griboval, on February 28, Lord Lamington spoke on the subject of Aden and the Yaman. Sir Thomas Arnold was to have presided, but in his absence owing to illness the Chair was taken by Dr. E. H. Griffin.

Lord Lamington opened his address with a short historical sketch of the south-west corner of Arabia, now comprising Aden, the Aden Protectorate, the Yaman and Asir, but formerly constituting Yaman territory, and ruled over by a number of small dynasties until 1517, when the country was conquered by the Turkish Sultan, Selim I. The Turks relinquished their hold on the Yaman in the seventeenth century, but it fell under the power of Mehemet Ali, Viceroy of Egypt, who held it until 1845. The Turks recognised the Yaman in 1872, and maintained their suzerainty over it until the end of the Great War. In 1735 the Sultan of Lahej threw off his allegiance to the Yaman. In 1837, as a consequence of the maltreatment of the crew and passengers of a British ship which had been wrecked upon the coast, the Lahej ruler agreed to surrender on payment the town and port of Aden to Great Britain. His son and successor repudiated the undertaking the following year, and an expedition from India was sent to enforce it. By a subsequent arrangement Great Britain agreed to pay the subsidies which the tribes had to provide for the Yaman, and the latter undertook to keep the trade routes into the interior open. In 1902 Turkey and Great Britain drew up the frontier line of the Aden Protectorate, which marked the southern limits of the Yaman. The latter, however, maintained on uneasy relationship with the Turks; it was always ready to revolt, and during the Turko-Italian War the Turks had had to keep a large force in Arabia to enforce the submission of the Yamanis. On the recommendation of General Izzet Pasha a treaty on liberal terms was concluded between Turkey and the Yaman in 1913, and on the strength of this the Imam Yahya of the Yaman remained loyal to the Turks during the Great War. When the latter invaded the Aden Protectorate the Yamanis followed in their wake and occupied Dhala. With the elimination of the Turks after the Armistice, they withdrew, but on the ground that he did not recognise the Treaty between Turkey and Great Britain the Imam Yahya re-occupied Dhala in 1919 and remained in possession of it and of other parts of the Aden Protectorate until he was driven out of it, in August, 1928, mainly by the agency of the Royal Air Force. To the Imam's claims, which include Aden as well as the Protectorate, although he would be prepared to leave the port under British administration, provided that his ancestral rights to it were recognised, the British reply is that it was Great Britain that had driven out the Turks and so rendered the independence of the Yaman possible, that the Imam's claims are, to say the least, very shaky, that there has been no vestige of a claim since 1735, and that his occupation had had no political effect.

Lord Lamington attributed the intransigent attitude of the Imam largely to the fact that (so he had learned from a well-informed source) in an official letter sent to the Imam he had been insulted by being styled a mere robber chief of a robber people.

After referring to the resources of the Yaman Lord Lamington expressed the opinion that it was important that a treaty of friendship between that country and Great Britain should be concluded. The fact remained that Sir Gilbert Clayton's attempt in 1925-26 had failed. The Italians, on the other hand, had succeeded in negotiating a Treaty of Trade and Commerce, recognising the full and absolute independence of the Yaman. As a result Italy had supplied the country with aeroplanes, arms and ammunition; and a special visit had been paid to Italy by a son of the Imam Yahya.

The discussion on Lord Lamington's address was opened by the Earl of Glasgow, who pointed out that at least in one particular Italian services to the Yaman had not been attended with happy results, as the aeroplanes supplied had quickly proved unsatisfactory. Mrs. Craufurd spoke from personal knowledge of the Yaman and pointed out that Hodaïdah was the natural port of the country and served Sanaa, the capital, and the northern portion.

Mr. H. A. R. Gibb, of the School of Oriental Studies, challenged the claim of the Imam Yahya to ancestral rights in Aden. In so far as he could trace his descent back a thousand years, his early ancestors had exercised sway over a comparatively small tract of hill country round Sanaa, the only part of his present kingdom which was exclusively of the Zaidi sect. The religious question entered into the problem, because the tribes of the Aden Protectorate were Sunni and had no love for Zaidis. The Imam ruled a mediaeval realm in a mediaeval way; but he was shrewd enough to appreciate the advantages of modern inventions, and he was anxious to have a modern army. It was not out of the bounds of possibility that he would not carry all his people with him in his modern reforms. Mr. Gibb saw no immediate solution of the Aden-Yaman problem, and was inclined to question the advantage of a treaty with a possibly unstable factor. It was true that Ibn Saoud's people were of the plains and the Yamanis of the hills, and that therefore actual fighting between them might seem remote. But Ibn Saoud was achieving his ends by peaceful penetration; Wahhabism was a proselytising force and might yet win adherents in the hills.

Mr. A. H. F. Hamdani, as an Arab from the Yaman, could not accept the view that religious differences entered into the question at all. He declared that there was no Wahhabi propaganda, and that the Yamanis were in perfect agreement with the Wahhabis. They wanted friendship with all surrounding States. If the British would give sympathetic consideration to the Yaman's claims, the Yaman would respond.

Mr. Montague Bell thought that the difficulties between Aden and the Yaman could be allowed to right themselves in time. Owing to the exigencies of the War Great Britain had had to leave the Protectorate in Turkish hands, and the Imam had taken advantage of British preoccupations in other directions to possess himself of territory under British protection. The tribes concerned, being of a different Islamic sect, were not favourably disposed towards the Zaidis, and in any case Great Britain could not allow the Yamani occupation to continue indefinitely. Negotiations for the peaceful withdrawal of the Imam and for a treaty of friendship with the Yaman had failed; and accordingly last year the Yamanis were driven out of the Aden Protectorate by force. Time might now be allowed to the Imam to decide whether he accepted the new position, and no doubt, when he was prepared to negotiate, common ground for a treaty of friendship would be found.

Among those who were present at the meeting or had accepted invitations were:—

The Persian Minister, the Earl of Glasgow, Lady Lamington, Lord and Lady Strathspey, Lady Norah Bentinck, Baron Lukacs, Sir James Heath, Lady Tempest, Lady Heniker-Heaton, Lady Hewitt, the Hon. Mrs. Spencer Graves, Lieut.-Colonel Infante, Herr von Halem, Herr von Zeileissen, Dr. and Frau Feine, Major and Madame Vitez Beldy, Mrs. St. John Philby, Commander and Mrs. R. M. Philby, Miss Edith Durham, Captain Dixon-Johnson, Mrs. Sherwood Kelly, Madame Walkoff, Mr. Selby Bigge, Mrs. de Bunsen, Mrs. Wesley Watson, Captain Gordon Canning, Mrs. Rowan Hamilton, Mr. Yusuf Ali, Mrs. Richard Seligman, Mr. H. G. Hart, Mr. John Mavrogordato, and Professor Thomas Norton.

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THE HOLY CITIES OF ARABIA.

Mr. Eldon Rutter, author of "The Holy Cities of Arabia," lectured to the Central Asian Society on February 27, with Admiral Sir Herbert Richmond in the Chair. Before introducing the lecturer, Sir Herbert referred to the portrait sketch which had been painted of the President of the Society, Lord Allenby, by Mr. Paul Mak, Court Artist of the Shah, and which had been presented to the Society by the kindness of Prince Mickeladze. The portrait, which will adorn the walls of the headquarters of the Society, was on view before the lecture, and was the subject of general admiration.

Mr. Rutter began with a description of the country in which Mecca lay. Jidda lay about half-way between the northern and southern extremities of the Tihama. To the eastwards of Jidda the mountain range lay between 60 and 70 miles from the sea, but detached mountains extended to within 20 miles of the coast. Hidden in these detached mountains, about 40 miles from the sea, lay Mecca.

Mecca was in the centre of a triangle formed by three oases. Why should such a sterile spot have been chosen as a centre of pilgrimage? According to Arab historians, angels were commanded to build in the valley of Mecca a shrine similar to that which God had created beneath His Throne so that angels might go round about it as an act of praise. When Adam was expelled from Paradise, he was commanded to build a shrine in the same place—for the original shrine had fallen into ruins. This shrine was rebuilt by many people, from Abraham to Muhammad, since whose death it had been rebuilt three times. It was known as the Kaaba, and in pre-Islamic times the Arabs, abandoning the worship of God, had set up idols in it. They made a pilgrimage to it each year, and performed seven circuits round it.

But there was a possible economic reason for, a rationalistic explanation of, the establishment of Mecca. In the Zayma oasis a great annual fair was held before the rise of Islam. Throughout its duration fighting and raiding were prohibited. But the Arab bellicose spirit was not easily quieted, and the lecturer suggested that the Valley of Mecca was chosen as a sanctuary for those fleeing from quarrels started at the fair. The place of refuge thus established would in turn become a religious centre and a permanent settlement.

Mr. Rutter then devoted some attention to the rise of Muhammad, whose object was to bring the Arabs back from idolatry to the original religion. Until the ninth year of the Hijra, he pointed out, Mecca might be visited by any law-abiding man of whatever race or creed. Then, however, came the revelation that the "polytheists"

should be forbidden entrance; and Mecca has remained closed to the unbeliever until the present day.

The lecturer, with the aid of lantern slides (some of which had been lent by General Ibrahim Rifaat Pasha), next explained the features of the great Mosque at Mecca, such as the Kaaba, with its *kiswa* and "black stone." Then were described the pilgrim rites, the assumption of the *ikram*, the *towaf* (seven circuits round the Kaaba), the "running" between Safa and Marwat, the journey to Arafat, the staying at Muzdalfa, the "stoning of the devil" at Mina, and the return to Mecca on the twelfth of Dhulhijja.

Having pointed out that, according to Arab history, the Valley of Mecca was first inhabited by Hagar, the slave-woman of Abraham, and her son Ishmael, and that, although for a long time the Valley was inhabited exclusively by Arabs, nevertheless now it was more cosmopolitan, Mr. Rutter turned his attention to Madina (El Medina).

Madina lay nearly 300 miles north of Mecca, and, unlike Mecca, lay to the east of the great mountain range. Four miles east of the City ran a great water-course which had its source near Taif and flowed through the desert, over some 700 miles, to reach the sea at Wajh. The plain about Madina had abundant water, and there had been a large oasis there from time immemorial. The Amalakites were said to have established a settlement there, calling it Yathrib. When Muhammad entered the town in 622 A.D. it was renamed Madina. The Quran did not forbid the entry of unbelievers into Madina, but the town soon became closed to them.

Explanation was given of the Tomb of the Prophet, the special ritual enjoined on pilgrims to Madina, the benefits which Sultan Abdul Hamid (who built the Hijaz Railway) had brought to the place, its subsequent decline in the hands of the Arabs, and so on.

In conclusion, the lecturer remarked how the Hijazis, who had been parasites of the Turks for several centuries, now found it irksome to be ruled by force (Wahhabi force) instead of by bribery. Ibn Saud, for all that his exploits were lauded by Muslims of every nation, did not command the hearts of all Islam. The modern Muslims, wishing to be Europeanised, though not to be dominated by Europeans, despised the Wahhabi King as a *badu*; and the old-fashioned Muslims were outraged by his lack of veneration for the descendants of the Prophet, and for his desecration of the tombs and historical buildings. He was, therefore, by no means an ideal Muslim champion. He was, personally, strong and ambitious, perhaps too great even to be satisfied with his achievements. Nevertheless, Ibn Saud was certainly one of whom Nature might stand up and say to the world: "This is a man." And Mr. Rutter ended his lecture by likening Ibn Saud to the Emperor Charles V, of whom the Papal Envoy said: "In all his good fortune, he has remained completely modest."

No discussion followed the lecture, but the Chairman took the occasion to point out the extreme modesty of Mr. Rutter, who had said no word of the risks he ran in the accomplishment of his great exploit. Sir Herbert Richmond strongly urged his audience to read the lecturer's "Holy Cities of Arabia."

IRAQ AS A TOURIST CENTRE.

A most attractively produced pamphlet has recently been issued by the Iraq Railways and printed by Messrs. McCorquodale, of London. It gives, in the space available, the fullest information needed by the traveller from the East to Europe, or *vice versa*, who takes the opportunity now afforded of visiting Iraq. And for the visitor to Iraq this guide is extremely useful. Details of choice of routes, of accommodation, and of fares; suggested tours to historical sites, the Holy Cities, and so forth; hints on the sources of further information—all these are conveyed briefly but lucidly. Particularly are to be noted the reproductions of aerial photographs, the two excellent maps, and the general "get-up" of this pamphlet, which reflects, indeed, very creditably on the Iraq Railways. This enterprising spirit deserved commendation. The Iraq Railways, after a hard struggle to make ends meet, certainly deserve rich patronage in the period of prosperity upon which Iraq seems likely soon to enter.

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PERSONAL AND GENERAL

TO-DAY

March 7, 1929 (New Style).
February 22, 1929 (Old Style).
Ramadhan 25, 1347 A.H., of the Muslim Calendar.
Adar I. 25, 5689, of the Muslim Calendar.

The Roumanian Minister left London on February 28 for Geneva.

Sir Charles and Lady Wright have returned to 46, Cadogan Place from India.

Sir Thomas and Lady Royden arrived at 7, Hay Hill on February 28 on their return from Egypt.

Lord and Lady Airedale, who have been touring India, will return to 3, Cadogan Square on March 15.

Sir William and Lady Wells have left London for Egypt. They will be away for about four weeks.

Sir William Himbury leaves Egypt on March 10 on his return to England in the P. and O. s.s. Mooltan.

Brigadier-General Sir Henry and Lady Page Croft have returned to 15, Southwell Gardens from their trip to Egypt.

We much regret to learn that Sir Valentine Chirol, who is staying at the Residency in Cairo on his way home from India, is suffering from pneumonia.

Sir Friedrich Eckstein and his son, Mr. Bernard Eckstein, who are at present in the West Indies, are expected to return to London about the middle of April.

Major-General Sir Granville Ryrie, High Commissioner for Australia, who has been to Egypt for the benefit of his health, returned on February 28 to 18, Ennismore Gardens.

His Royal Highness the Prince of Wales received at St. James's Palace on March 1, on behalf of the King, Sir Henry Dobbs, upon relinquishing his appointment as High Commissioner for Iraq.

Lord Melchett, Lord Reading, some of their friends, as well as several Zionist leaders in this country, will proceed to Palestine for the Passover holidays, having made arrangements for their visit to the Holy Land through the Palestine-Lloyd representative in London.

The Hon. Mrs. E. A. FitzRoy, wife of the Speaker of the House of Commons, held her first reception at Speaker's House, Palace of Westminster, on March 1. In the Diplomatic Corps those who accepted invitations included the Turkish Ambassador, the Ministers for Bulgaria, Greece, Yugoslavia, Persia, and Iraq, and the Egyptian Chargé d'Affaires.

NEW YEAR HONOURS.

The following is a selected list of the New Year Honours which will interest readers of THE NEAR EAST AND INDIA:—

BARONET.

ECKSTEIN, Friedrich Gustav Jonathan, Esq., Chairman of the Sudan Plantations Syndicate. For services to the Sudan.

G.C.M.G.

CLERK, The Right Hon. Sir George Russell, K.C.M.G., C.B., His Majesty's Ambassador Extraordinary and Plenipotentiary at Constantinople.

G.B.E.

DOBBS, Sir Henry Robert Conway, K.C.S.I., K.C.M.G., K.C.I.E., High Commissioner and Commander-in-Chief, Iraq.

K.C.M.G.

GREG, Robert Hyde, Esq., His Majesty's Envoy Extraordinary and Minister Plenipotentiary at Bucharest.

KENNARD, Howard William, Esq., C.M.G., C.V.O., His Majesty's Envoy Extraordinary and Minister Plenipotentiary at Belgrade.
STORRS, Colonel Sir Ronald, Kt., C.M.G., C.B.E., Governor and Commander-in-Chief, Colony of Cyprus.

K.B.E. (Civil Division).

ARMITAGE-SMITH, Sydney Armitage, Esq., C.B., Secretary General, Reparation Commission.
MANCE, Brigadier-General Harry Osborne, C.B., C.M.G., D.S.O. For public services.

C.B.

OLIPHANT, Lancelot, Esq., C.M.G., Assistant Under-Secretary of State (Acting), Foreign Office.

C.M.G.

KNOX, Geoffrey George, Esq., First Secretary in His Majesty's Diplomatic Service, lately Acting Counsellor at His Majesty's Embassy at Constantinople.

MACGREGOR, Robert Menzies, Esq., Irrigation Adviser to the Sudan Government.

MADDEN, Frank Cole, Esq., M.B., O.B.E., Dean of the Faculty of Medicine, Egyptian University, Cairo.

C.B.E.

FOWLE, Major Trenchard Craven William, First Assistant Resident, Aden.

C.B.E. (Civil Division).

HEWISON, Robert, Esq., O.B.E., late Director of Agriculture and Forests, Sudan Government.

O.B.E.

ROWLANDS, John Frederick, Esq., Deputy Director of Public Works, Palestine.

STONE, Arnold Alfred Price Dunbar, Esq., F.S.I., A.M.I.C.E., Director of Public Works, Cyprus.

STURGES, Robert Simon Mansfield, Esq., Political Secretary to the High Commissioner for Iraq.

O.B.E. (Civil Division).

HALL, David Patrick, Esq., Director of the Administrative Department of the Egyptian Ministry for Foreign Affairs.

HUNT, George Edward, Esq., Municipal Engineer, Khartoum; and Lecturer in Engineering, Gordon College.

SELOUS, Gerald Holgate, Esq., M.B.E., His Majesty's Consul at Basrah.

WALLACE, Major David Johnston, Deputy Director-General of the Frontiers Administration, Egypt.

HONORARY M.B.E.

ABDUL RAHMAN EMIN GORAYIB, Esq., Director of Public Works, Trans-Jordan.

ROYAL RED CROSS, FIRST CLASS.

The King has approved of the award of the Royal Red Cross, First Class, to the following in recognition of the exceptional devotion and competency displayed by her in the nursing and care of the sick in Air Force Hospitals at home and in Iraq:—

WELCH, Miss Marion, Matron, Princess Mary's Royal Air Force Nursing Service.

EDUCATION.

PUBLIC SCHOOL SCHOLARSHIPS AND ENTRANCE.

Enquiries about scholarships or entrance to Trent College, Derbyshire, or the Preparatory School, Bramcote Hall, Notts, may be addressed to Rev. M. L. Maxwell, Christ Church, Jerusalem, or Rev. A. B. Elliott, Dornakal, N.G.S.R., Deccan. Fees £120 p.a. Reductions for sons of Clergy and Officers. Holidays can be arranged.

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THE WEEK AT HOME

London, Tuesday Morning.

Mr. Lloyd George's Promise.

Spring is coming; the bulbs begin to shoot, and the politicians to promise. We are about to forget the Winter of discontent, to expect those sunny days when we shall, instead of shivering with cold, be like little bees for industry.

In short, Mr. Lloyd George has spoken. He has promised, if the Liberal Party is returned at the next Election, to reduce Unemployment to normal dimensions; and this without an extra penny on the taxes. Well, well, there is nothing like asking for it, and Mr. Lloyd George was never afraid of hypotheses. What's a promise, anyway? Not very much, even if you are elected. And when you know that you won't be, why . . . These poor Liberals, Mr. Lloyd George must have felt, must be heartened somehow. Let's talk of the disappearance of Unemployment, of the abolition of slums, of anything, in fact, that strikes the imagination.

Unfortunately, it has struck nobody's common-sense. Liberals themselves cannot believe that the nightmares of our national life would vanish with the return to power of one particular set of politicians: so monstrous an assumption would be altogether out of keeping with their "moderate" or "middle" attitude which is so vaunted at the present time. And if they themselves cannot swallow it, how shall the less informed electorate take to it? The truth is that such talk as this speech by Mr. Lloyd George, however delightful in its colour and in comparison with the somewhat drab utterances of politicians of other parties, is idle: there is no one in this tight little island who expects the Liberals to obtain even as many as a hundred seats. But as they are to fight, it is just as well, one supposes, to keep on talking and whistling to keep up one's courage.

The Prestige of Parliament.

It is not often that members of the Houses of Parliament can look in the face the fact, which is recognised by almost everybody outside Parliament, that the prestige of Parliament in this country has tremendously declined. In a sense, therefore, it was gratifying to find, last week, the Marquess of Salisbury realising the truth. "I do not think," he said, "we can view with satisfaction the attitude of our countrymen towards the Parliamentary institutions by which they are governed. There is a loss of confidence in the country in Parliamentary institutions.

People look at the Lords and they look at the Commons, and I think it must be admitted that they have not the same respect for either one or the other that they had fifty years ago."

That was the truth, but not the whole truth. For it is not our countrymen, but the Parliamentary institutions which are to blame. This decline in prestige dates directly from the establishment of the Caucus and the secret party-funds. Money does "talk," as they say, in Parliament in a way which would not have been tolerated in mid-Victorian times. Independence of judgment is at a discount. Few Members of Parliament are really "free." How, then, could indifference to the activities of politicians fail to have spread over our people?

Nor is it fair to pretend that the Commons are more revered than the Lords. To the doctrinaires who supported the Parliament Act that may appear so, but thinking men by no means worship the Commons as being the guardian of the people's liberties. Dean Inge, for example, is, to judge from a recent article, in favour of unicameral government, but his (non-existent) "Second Chamber" would be the Commons!

The Position of "Jix."

One of the few personalities in the present Conservative Administration is the Home Secretary, Mr. Joynson-Hicks, or "Jix" as he is affectionately or opprobriously called. He is always in the limelight. At the present, indeed, an intense campaign is being waged against his "interfering" ways, and to the cartoonists the shade of his "Dora" brings unfailing inspiration.

Recently, however, he has found support in a quarter, which, though not wholly unexpected, is evidence that his attitude towards life is not treated as being wholly partisan. One refers to the "censorship" of books which is proceeding under his ægis. For his services in this direction he is earning the warm thanks of the Nonconformist conscience, which, though sadly disturbed by the misfortunes of its natural keeper, the Liberal Party, is still by no means defunct. The question of a literary censorship is one that is much too big to be discussed here: suffice it to say, therefore, that on the whole the reputation of "Jix" is not suffering markedly from his ceaseless activities in this sphere.

The Honours List.

There are two remarkable features of the New Year Honours. One is the inclusion of men and women who have rendered service rather to the State than to the Party; and the other is the number of women included. Neither of these things, it is to be presumed, is altogether divorced from the fact that the Government is shortly to go to the country, among whose voters some millions of women are being asked to vote for the first time.

There are excellent awards in the List, of course; but perhaps the most gratifying fact about it is the indirect evidence which it provides of the King's recovery.

On Ancient Cottages.

The number of societies that has sprung into being during the last few years as a result of the realisation of the effect which the industrial system is having upon our national landscape is legion: several of these I have already mentioned in these columns. Some are local, some national, in endeavour. Men and women of taste have everywhere begun to band together with the determination to preserve, if possible and desirable, that of England's past which is worth preserving.

One of these Societies in particular has my warm sympathy. Some of them include a few cranks; some of them are a little vague, if not muddle-headed. But the Society for the Preservation of Ancient Cottages, which met in London last week in full and impressive conclave, knows precisely what it wants. It wants to save ancient cottages, for the agricultural labourer preferably, which can be fitted into modern hygienic conceptions. (It wants also—if Sir Fabian Ware's very sensible advice be accepted—to save some of the magnificent barns in England.)



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At the meeting of this Society last week the most prominent speakers were Mr. Ramsay MacDonald (who presided), Mr. G. K. Chesterton, and Sir Arnold Wilson. Under such an ægis who would deny that the work attempted is both worthy and practicable? It was a triumvirate comprehensive enough to compel anybody to come in.

But the ancient cottage is, its sponsors apart, pre-eminently worth saving, for nowhere else is there seen so easily, so delightfully, and so invitingly the identity of form and spirit in building. The meaninglessness of much of modern life is mirrored only too often in our modern dwelling-places.

ALTER EGO.

Book Review

THE PALESTINE MANDATE.

"THE MANDATE FOR PALESTINE." By J. Stoyanovsky. (London: Longmans, Green & Co. 25s.)

This is an invaluable book. Dr. Stoyanovsky has approached his subject in the model jurist's spirit. He is detached and generally impartial in his sorting out of the evidence of the workings of the complicated Mandate for Palestine, and his work is one that can confidently be recommended to anyone who wishes to pursue a topic that is not only occasionally baffling even to the unprejudiced mind but has also been overlaid with a wealth, or, rather, a mass of propaganda.

We do not pretend that Dr. Stoyanovsky's is the last word on a much disputed matter; arguments about Palestine, about a "Jewish National Home," about the nature of the promises made or the encouragement given to the Arabs, will persist long after the book has gone into its third or fourth edition. But the author can fairly claim that the conclusions which he arrives at are sincere conclusions, made in the light of all the documentary evidence at present available.

His Introductory Chapter reveals his cautious line of approach, which, however, always ends in conclusions supporting the policy and actions of the British Government. Thus he absolves Great Britain from incurring with the French and with the Arabs obligations that were mutually inconsistent. Again, in discussing the question whether the Palestine Mandate is inconsistent with Article XXII of the Covenant of the League of Nations, he pleads that it is not so inconsistent, because the object of the mandatory system—"to guide towards independence and self-government those races, peoples or communities who for various reasons are not yet able to stand alone" is also "the very object of the national home policy, which aims at giving the Jewish people the necessary assistance to form in Palestine an independent and self-governing community." Yet he sees the other side of this question: that Zionism in Palestine represents a retrograde movement, in that it is a buttressing up of a minority. Indeed he quotes (disapprovingly, of course,) Professor Berriedale Keith's well-known opinion that "the adoption of the principle of a Jewish national home runs directly counter to the doctrine of the right of each people to self-determination."

The book proper is divided into two parts; an examination of the "Jewish National Home," and an examination of "The Mandate Proper." He begins the first by usefully emphasising the distinction between the word "subject" and the word "nationality." For Jews there is but one nationality, namely Jewish nationality; but they are subjects of various States. Another useful distinction is drawn between the Jews' "historical connexion" with, and the Jews' "historic right" to Palestine. The doctrine of "historic rights" is an untenable one, for as the author well says: "Either the historic right is in accordance with the wishes of the population concerned, and then there is no need to invoke it, or it is not, and then it does

not exist." And his definition of the vexed question of what the words "Jewish National Home" really imply is also worth quoting: "The national home policy consists of the *ensemble* of measures to be taken by the Mandatory, with a view to the creation within the framework of the future Palestinian State, of an independent Jewish community out of such elements as will return to Palestine in virtue of the historical connexion recognised as appertaining to the Jewish people as a whole."

In his examination of the obligations of the Mandatory Power arising from the National Home policy Dr. Stoyanovsky generally acquits the Palestine Government, of shortcomings, although it is just possible to observe sympathies with those who urge a speedier realisation of the National Home.

In the second half of the book, "The Mandate Proper," the author starts off by enumerating the "practically unanimous" opinion that, "wherever sovereignty over mandated territories may be located, it does not reside in the Mandatory." This statement is, of course, perfectly correct from the purely juristic point of view, and since this book is written from the purely legal standpoint, no doubt the observation had to be made. But how many practical men interested in Palestine are acting to-day as if it were false! Dr. Stoyanovsky proceeds to trace the way in which the Mandatory Power has fulfilled, or attempted to fulfil, its obligations, first towards the inhabitants of Palestine, and secondly towards the League of Nations. The unique character of the Palestine Mandate is here well demonstrated. For instance, the termination of this Mandate cannot be even approximately foreseen, because, before leaving Palestine, the Mandatory Power has to be satisfied, "not only that the local population as a whole is 'able to stand alone' but also that the establishment of the Jewish National Home has been secured." But that the Mandate is one day to be terminated admits of no juristic doubt.

We have already indicated that much labour has gone to the making of this book, which is, so far as the printed word and human judgment on its may be relied on, a model of fairness. It is indispensable to any serious student of Palestine. The only fault that can be found with it is one that should not fairly be brought against it, in consideration of its scope and intention, namely, that those aspects of the practical side of the Palestinian problem, aspects which frequently have not found their way into printed documents, but which yet exercise considerable influence on the actual situation in the Holy Land, are apt to be ignored by Dr. Stoyanovsky. In the purely juristic aspect, however, no better or more detailed book could have been written.

In recognition of the support he has given to the new autonomous Albanian Church, King Zogu has decorated the Serb Patriarch Dimitri with the highest Albanian decoration, the Star of Skanderbeg.

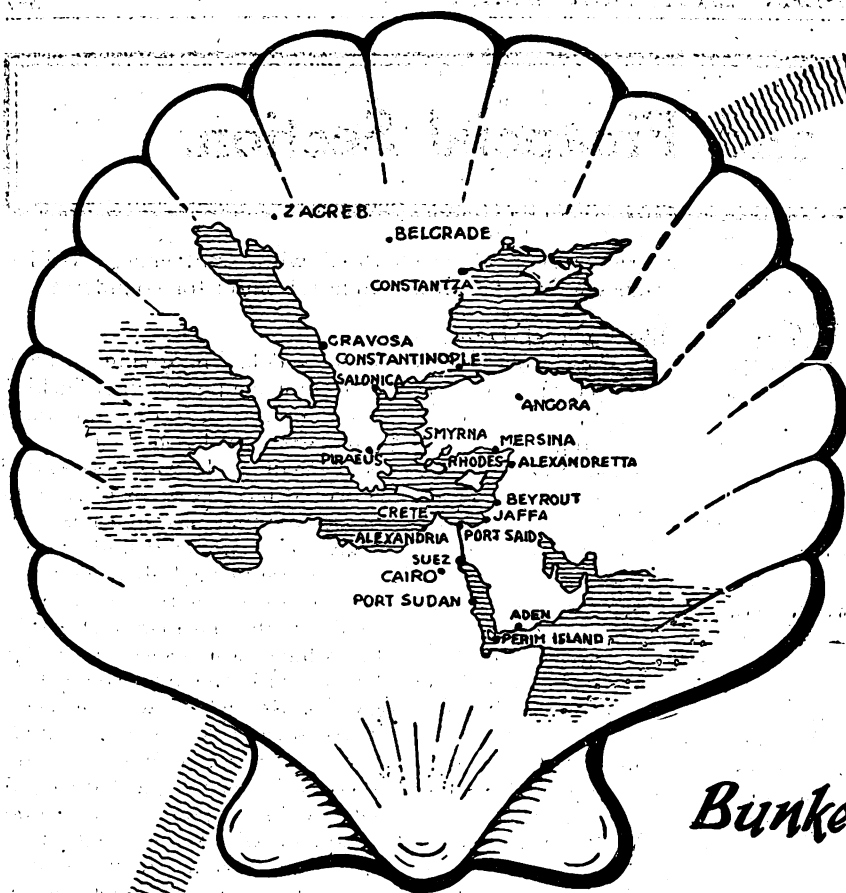
Jalali Khan, Afghan Minister to Turkey, has been recalled to Afghanistan. He left Angora last week and was instructed first to proceed to Moscow *via* Berlin.

M. Venizelos, Greek Prime Minister, at a special session of the Athenian Academy on March 1 congratulated Professor Hajidakis, of the University of Athens, on attaining his 80th birthday.

M. Polychroniades, Greek Minister to Yugoslavia, left Athens on March 1 for Belgrade carrying the text of the three protocols as modified in Athens in collaboration with M. Soubititch, the Yugoslav technical expert.

The new German cruiser Emden was scheduled to leave Aden on March 1 for Mombasa, where she should be from March 9 to 20. The cruiser Raleigh, flagship of the Vice-Admiral Commanding the United States Forces in Europe, should be at Haifa from March 19 to 25.

Mustapha Kemal Pasha, President of Turkey, has received a letter from the Glasgow section of the British Spelling Association, congratulating him and his Government on their wise and courageous reform of the national alphabet. In his reply, thanking the Association, the Ghazi says: "Experience has shown that the reform of the alphabet is the surest way of sparing the children of the country many difficulties, and giving elderly people many advantages."



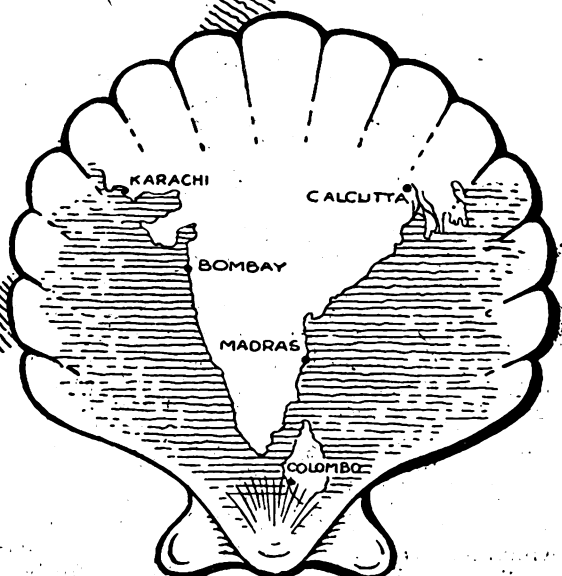
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Messrs. Zannas & Mavrogordato,
SALONICA
The Asiatic Petroleum Co. (Turkey),
Ltd., CONSTANTINOPLE.
Messrs. Fratelli Aliotti SMYRNA.
The Shell Co., of Palestine Ltd.
JERUSALEM.
The Shell Co., of Egypt Ltd. CAIRO.
The Shell Co. of Syria Ltd.
BEYROUT.
The Shell Co. of the Sudan Ltd.
PORT SUDAN.
Messrs. A. Besse ADEN.
Burmah Shell Oil Storage & Distributing
Co. of India Ltd., CALCUTTA.
Burmah Shell Oil Storage & Distributing
Co. of India Ltd., MADRAS.
Burmah Shell Oil Storage & Distributing
Co. of India Ltd., BOMBAY.
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SHELL



Commercial and Financial Section.

NOTES AND NEWS

170, Strand, London, W.C.2,
Tuesday Morning.

The New Year Honours.

There were a few awards of outstanding interest in the New Year Honours. Notable among them was the baronetcy conferred on Mr. F. G. Eckstein, whose name will always be associated with the development of cotton growing in the Sudan. Under his astute guidance the Sudan Plantations Syndicate has so developed in a comparatively short space of time that to-day it is the most important factor in the country's economic progress. It is surprising that this well-merited recognition of great services to the Empire did not take place earlier. Another interesting name among the baronets was that of Mr. W. R. Morris, whose work in the production of motor cars has done so much in placing Great Britain in the forefront in this vital industry especially with regard to the overseas markets. Then among the new knights two names call for mention—Mr. A. V. Roe, whose services to aviation scarcely need reference, and Mr. B. E. G. Eddis, partner in Gillanders, Arbuthnot and Co., of Calcutta. Among other awards of special interest to the Near East Mr. R. M. MacGregor, Irrigation Adviser to the Sudan Government, receives the C.M.G., and Mr. R. Hewison, late Director of Agriculture and Forests, Sudan Government receives the C.B.E.

A Criticism.

I have only one criticism to pass with regard to the Honours List, and that is that as has usually been the case recognition of commercial services in the Near East is relatively so insignificant. The work of the trading community—and by that I mean the banks and the large commercial houses which have been established in the Near East for generations—is as important to the Empire as the work of the official classes, and an occasional award would do much to encourage a class of the community to whose industry, enterprise, and willingness to accept risks the country owes a very great deal. In the early days, when trade was obviously an adventure from start to finish, the activities of the merchant adventurers compelled recognition, but to-day in different conditions they have to carry on the same work, with, as we have seen through the War, much the same type of risks as their fore-runners, but without the encouragement which comes from official approval. Is it too much to hope that on a subsequent occasion this shortcoming of the Honours List will be remedied?

Egypt's Trade in 1928.

Both in regard to imports and exports there was a great improvement in Egypt's trade figures in 1928. The value of the imports was £E52,043,956 as compared with £E48,685,784, an increase of £E3,358,171, while that of the exports was £E56,165,286 as compared with £E48,340,503, an increase of £E7,824,753. A feature of the import trade was the increase of £E246,555 in tobacco, while cotton, as might be expected, was responsible for most of the increase in the value of the exports. The value of the exports of cotton was £E45,137,823 as against £E38,999,192, reflecting the improved prices which ruled for the commodity during the period. The increase in the imports should serve as a reminder to British traders of the value of the Egyptian market in which for some time unfortunately our trade has not been holding its own. There is every reason for believing that

if the market were cultivated with great energy British traders would find it a wonderful outlet for commerce.

The Turkish Debt.

If the Turkish Government's delay in giving instructions for the payment of the first coupon of the Turkish Debt should have given rise to doubts as to the good faith of the Angora authorities in regard to the settlement they will only have themselves to thank. It was anticipated that the coupon in arrears would have been paid by February 15, but that date passed without any development. The cause of the present delay—if there is a definite cause, and the Turks are not merely pursuing a Fabian policy—is no doubt to be found in the question of the two reserve clauses. The Joint Council of the Turkish Debt at a general meeting held in Paris have now decided to accept the law ratifying the contract with the bondholders together with the two reserve clauses which were inserted in the ratification law by the Grand National Assembly at Angora. This decision has been communicated to the Turkish authorities who have again been requested to give instructions for the payment of the coupon, and it is now hoped that the date of payment will be not later than March 25. It is in Turkey's interest as much as it is in that of the bondholders that the matter should be settled at the earliest possible moment. Sooner or later Turkey must approach the foreign money markets for financial assistance, and her success will inevitably depend on the position of her credit.

The Coal Trade Revival.

It is a hard frost that brings no one any good, and one result of the Arctic spell which has affected the Near East as well as Europe, has been a renewed demand for British coal. The Near East, of course, was one of the outlets in which we have been losing ground, and it is satisfactory to know that the cold spell is not the only reason for the increased demand. When I referred to the position recently I suggested that buyers deserved what they received, and that if they preferred foreign coal to the British product they no doubt knew what was required to meet their needs. It appears that the trial given to foreign coal has convinced buyers that after all the products of Durham and Wales, if dearer, are cheaper in the long run, and

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so a tendency is now in evidence in the Near East and elsewhere to return to the British market for coals. This tendency, coinciding with the demand due to the cold spell, has given a welcome fillip to the British mining industry, and has provided a unique opportunity of permanently regaining markets which should never have been lost.

The Budget.

In a very few weeks now we shall know the contents of the Government's last Budget. In the prevailing circumstances the temptation to make it an election Budget must be considerable, but Mr. Churchill is obviously not in a position to make any substantial decreases in taxes, and if a penny or so is taken off the income tax and one or two other minor reductions are made it is the most that can be expected. Of course, if it were certain that there would be a real trade revival in the next twelve months it would be possible to take that into account, but the disappointments of recent years have been such that it would be simply tempting providence to entertain any such expectation. The most that can legitimately be anticipated is that trade will continue the course of gradual improvement which has been in evidence for some months. If it were only possible to make a substantial reduction in the taxes which are such a handicap to British industry it would no doubt make an enormous difference to the recovery of trade in this country, but at present, owing to the cost of social services and the payment of interest on War Loans, etc., the expenditure side of the Budget leaves no room for economy, without which there can be no real alleviation of taxation.

Motors in the Balkans.

While as is well known the poor road systems in the Balkans have so far prevented any great development of motor traffic, quite a fair number of motors are in use in the various countries. At the beginning of this year there were 18,777 motor cars in Roumania, 16,212 in Greece, 10,840 in Yugoslavia, and 2,265 in Bulgaria. If one takes the motors per head of the population this order is altered, Greece coming first with one for 377 people, Roumania second with one for 852, Yugoslavia third with one for 1,150, and Bulgaria last with one for 2,210. These proportions make a very poor showing compared with the figures for countries with good road systems, and it is advisable that our motor car manufacturers should bear in mind the fact that great efforts are now being made throughout the Balkans to improve the means of communications for when the roads are brought into a reasonable condition and it is possible to have a long run in the Balkans without passing along roads strewn with boulders and otherwise difficult for transit there will be a great increase in the demand for motors.

The British Industries Fair.

While complete details of the business done at the British Industries Fair at the White City and Birmingham are not yet available, sufficient is known to make it abundantly clear that the Fair has again been a supremely successful event. Foreign buyers were present in large

numbers, and there would have been many more if it had not been for the adverse weather conditions and the influenza epidemic. Orders both for the home market and the overseas trade were freely forthcoming, and all sections at the White City had the same tale to tell of the business being fully up to their expectations, while at Birmingham the same happy state of things prevailed. The plainest indication that the Fair is filling an undoubted need, and is proving itself a real spearhead of British trade endeavour, is provided by the fact that orders for space for the 1930 Fair are already on a very substantial scale, and no doubt it will be found necessary to find a large additional space both at the White City and at Birmingham.

Following up the Fair.

Now that the Fair is over it is to be hoped that our traders will see to it that the advantage that has accrued to them through it in the introduction to new markets, particularly in the Near East, is properly utilised. There is, I fear, a tendency to imagine that representation at the Fair is an end in itself, instead of being, as it is really, a means to an end. It is essential that new business outlets should be developed by representation on the spot, and by a judicious system of publicity in papers which really reach the class with which it is desired to develop contact. It must be emphasised that as regards the Near East the outlook for trade is more promising than it has been at any time since the War. The Balkan currencies are now practically all stabilised, for in the case of Yugoslavia the *fait accompli* will be a merely formal question. Conditions in Roumania and in Yugoslavia are now rapidly improving, in both cases because of the establishment of a régime which enjoys public confidence, and in the former country the obstacles to trade in the shape of high duties, etc., are rapidly being removed. The improvement in the economic conditions will mean a greater market for commodities, and it may be trusted that in this development British trade will be well to the fore.

COMMENTATOR.

The production of the Anglo-Egyptian Oilfields for the week ended March 1 was 5,043 tons.

The Yugoslavian State Industrial Bank made a net profit for 1928 of 1,235,555 dinars, as against 136,564 dinars for 1927.

The Governments of Bulgaria and Roumania are considering a scheme for a floating railway bridge between Rustchuk and Giurgiu.

The death took place recently in London of Mr. George Seton, a leading figure in the Indian tea trade. Mr. Seton was a descendant of the Setons of Cariston, and was the son of a well-known writer on Scottish family history. Educated at Merchiston and Edinburgh University, he served in the Calcutta office of James Finlay and Co., Indian merchants, from 1873 to 1879, afterwards becoming London representative of Octavius Steel and Co., Calcutta. He began to deal in tea shares in 1893, and a year later he founded the Indian Tea Exchange. He played a prominent part in bringing the interests and activities of the tea trade to the knowledge of the investing public. In 1891, after visiting Germany and Russia to investigate the question of developing the Continental market for tea, he advocated the appointment of a special tea commissioner, and he continued to stress the importance of this question up to his retirement in 1922.

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Deputy Governors: J. Th. BOURILKOFF, D. BOJILOFF.

Directors: Dr. P. KOSSEFF, Iv. ROUSSEFF, K. KOLEFF, K. GOUNEFF, M. NITCHEFF.

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THE EGYPTIAN FINANCIAL SETTLEMENT.

A further stage in the regularisation of the relations between Great Britain and Egypt has been reached by the successful issue of the negotiations between Mr. Leith Ross, representing the British Treasury, and Aly Pasha Maher, the Egyptian Minister of Finance, in respect of outstanding financial questions. The settlement, which affords a further proof of Egypt's friendliness to this country, has to be approved by the Council of Ministers, but in the circumstances it may be assumed that this is a formal stage and that the agreement to all intents and purposes is a definite one. The matters which came up for settlement were four. There was first the question of the Turkish Guaranteed Loan of 1855. Under the Treaty of Lausanne the service of this loan and two other Turkish loans, secured on the Egyptian Tribute to Turkey, became part of the service of the Egyptian Public Debt. The Egyptian Government denied its liability, and suspended payments on account of the three loans. Great Britain as a joint guarantor with France of the 1855 Loan has continued the interest on this security. The service of the other two loans was resumed by the Egyptian Government three years ago, following the dismissal of an appeal against a judgment given in favour of the bondholders. Then there was the claim of the Admiralty for the value of ships torpedoed while carrying coal to Egypt. This claim amounted to £856,000, of which £212,000 represented interest. The third question was the claim by the War Office to a refund of customs dues on benzine, paraffin, and tin plates, to the amount of £522,000 including £190,000 interest. The fourth matter at issue was Egypt's claim to a share of War reparations.

Broadly speaking the settlement provides for the acknowledgment by Egypt of liability in respect of a part of the 1855 Loan, for a compromise over the Admiralty and War Office claims, and for the participation by Egypt in War reparations. To take these matters in their due order of sequence. The total amount of the 1855 loan is £3,815,200, and Egypt admits liability for £1,386,000, and will pay to Great Britain £328,600 representing the service of this part of the loan met by Great Britain during the period since payment was suspended. This liability of Egypt will be set against the country's share in reparations (to which reference will be made later) and the arrangement under this head means that the amount is already reduced by £346,000, representing the allotment in respect of reparations to November 30, 1928. As regards the Admiralty claim Egypt admits liability for £600,000, while liability is similarly admitted in respect of the War Office claim for £249,000. Thus the Treasury will this year receive a useful windfall, to use the metaphor from fruit growing which the Chancellor is so fond of using on the occasions of his Budget speeches. Finally we come to the question of Egypt's share of reparations. This has been settled at 0.464 of 1 per cent. of the balance of the British share, and this has been provisionally estimated at £100,000 per annum. For fifteen years £90,000 of this amount is to be utilised to extinguish Egypt's liability in respect of the loan, and in the sixteenth year £75,000, and after that year Egypt will receive her full share of reparations. These are the main points of the agreement which cannot fail to be hailed with satisfaction as an earnest of the growing co-operation between Cairo and London.

The traffic receipts of the South Indian Railway Company for the week ended February 2 amounted to Rs.12,26,531, making the total from April 1 Rs.5,19,92,519.

Roumania's oil output in the last quarter of 1928 was approximately 1,200,000 tons, bringing the total for the year up to about 4,300,000 tons, as compared with 3,661,000 tons in 1927. The output of the main concerns was as follows (in tons):—Astra Romana, 705,853; Steaua Romana, 652,289; Creditul Minier, 521,425; Sirius and Co. (Petrofino), 583,822; Romana Americana, 397,849; Phoenix Oil Co., 391,103; Colombia, 189,481.

NOTES FROM ROUMANIA.

(From Our Own Correspondent.)

Bucharest, February 26.

The Weather and Crops.

According to the reports of the Agricultural Counsellors in the rural districts the winter sowings have suffered less than might have been expected in most parts of the country from the extraordinarily low temperature which has prevailed during the past few weeks. The thermometer fell in some places to 38 degrees below zero Centigrade, that is 36.4 degrees below zero Fahrenheit. Only the rape-seed has suffered seriously, and the spring sowings may make good the damage, if the spring is not too long in coming. The famous vineyards of the Prahova valley are also said to be threatened, if the cold continues.

The Oilfields.

The long-continued and exceptionally severe cold has also temporarily impeded work on the oilfields and caused great difficulty for transport, and the figures of production are lower this year than for the same period last year. However, in the Moreni region new wells are proving much more productive than had been foreseen; new wells at Mislea (Prahova) are said to be yielding amazing quantities of oil.

The Credit Agricol.

Among the projects of the Government one of those to which the greatest importance is attached is the founding of the Credit Agricol. The Minister of Agriculture, Mr. Mihalache, is working hard in order to set his enterprise on foot before the beginning of the agricultural year, so as to be able to provide the peasant farmer with the requisite implements and seed. This institution will work on a mortgage system, giving long term loans. Its capital will be both Roumanian and foreign, amounting to one milliard lei.

Economic Relations of Little Entente.

The reports of the first economic conference of the Little Entente held at Bucharest are in the main of an informative character. Following a friendly exchange of views the delegates recorded their complete agreement as to the needs of Czechoslovakia, Yugoslavia, and Roumania. They have drawn up a programme for presentation to their respective Governments on the economic relations between the three States. The principal matters deal with are transport, shipping, postal and aerial communications, simplification of customs formalities, etc., participation in international organisations, and the equalisation of legal and administrative measures.

An International Agricultural Conference is to be held in Bucharest from June 7 to 11.

FOREIGN EXCHANGES.

Country.	Method of Quoting.	Parity of Exchange.	Latest Quotations.
Alexandria.....	Piastre to £	97½	97½
Amsterdam ...	Florins to £	12.107	12.11½
Athens	Drachmæ to £ ...	25.22½	375
Belgrade.....	Dinars to £	25.22½	276½
Berlin	Marks to £	20.43	20.45
Berne	Francs to £.....	25.22½	25.23
Bombay	Sterling to Rupee	18d.	18—18 1/64
Brussels	Belga to £.....	35	34.95½
Bucharest	Lei to £	25.22½	815½
Budapest	Pen to £	27.82	27.85
Calcutta	Sterling to Rupee	18d.	18—18 1/64
Constantinople	Piastres to £	110	985
New York	Dollars to £	4.86 2-3	4.85½—9/32
Paris	Francs to £.....	25.22½	124 3/16—¼
Prague	Kronen to £.....	24.02	163½
Rome	Lire to £	25.22½	92.66
Sofia	Leva to £	25.22½	674
Teheran	Krans to £	48	50½
Vienna	Sch to £	34.58	34.52
Warsaw	Zloty to £	25.22½	43 3/16—7/16



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ECONOMIC CONDITIONS IN BULGARIA.

[The following notes are taken from the bulletin of the British-Bulgarian Chamber of Commerce of Sofia, dated February 15.]

Communications both with the country and abroad continue to be heavily disturbed by snow and frost. Shipping in the Black Sea ports is reported to be suffering considerable delays. As a consequence trade remains generally very slack, and a considerable part of the commercial maturities falling due in the first half of February had to be prolonged.

The rise in the interest rate in London is likely to have a moderating effect on commercial credits from abroad. Certain British manufacturers are reported to have notified their agents here that for sales on credit higher rates of interest will be charged in future. Local export trade has practically ceased—with a very unfavourable effect on the foreign exchange stock of the National Bank.

Winter sowings in Southern Bulgaria are reported to be suffering through the prolonged frosts. It is, however, premature to give any definite forecast in this respect.

Negotiations for the settlement of different economic and financial points are in progress between the Governments of Greece and Bulgaria. It is believed here that the conclusion of a treaty of commerce between the two countries is likely to be one of the results of these negotiations.

The Budget.

The Council of Ministers has accepted in its final form the State Budget for the coming fiscal year, 1929/1930, and has already introduced it in Parliament for discussion and approval. The main items of the Budget are given below as compared with the Budget for 1928/1929.

EXPENDITURE.

	1929/1930 leva.	1928/1929 leva.
Civil List	55,000,000	53,000,000
Public Debts	2,106,000,000	1,801,000,000
Comptroller General and District Accountants	22,000,000	20,000,000
Foreign Office :		
(a) The Ministry	92,000,000	94,000,000
(b) The Church	44,000,000	45,000,000
Ministry of Interior :		
(a) Administration and Police	276,000,000	285,000,000
(b) Public Health Service	156,000,000	160,000,000
Ministry of Education	892,000,000	890,000,000
Ministry of Finance	193,000,000	200,000,000
Ministry of Justice	184,000,000	186,000,000
War Office	1,121,000,000	1,110,000,000
Ministry of Commerce, Industry, and Labour	129,000,000	132,000,000
Ministry of Agriculture	200,000,000	207,000,000
Ministry of Public Works :		
(a) Public Works	209,000,000	208,000,000
(b) Compulsory Labour Service	159,000,000	164,000,000
Ministry of Railways :		
(a) Direction of Railways and Ports	679,000,000	804,000,000
(b) Direction of Posts, Telegraphs, and Telephones	216,000,000	222,000,000
(c) Aircraft	30,000,000	30,000,000
Fulfilment of Treaty Stipulations	37,000,000	39,900,000
Repayment of Floating Debt to Bulgarian National Bank	100,000,000	100,000,000
Total	6,900,000,000	6,750,000,000

Adding to the amount of 6,900,000,000 leva a further amount of 100,000,000 leva towards the redemption of the debt to the National Bank, a round sum of 7,000,000,000 leva will represent the total expenditure of the country.

The receipts for the coming fiscal year are stated at

6,509,500,000 leva, as against 6,788,000,000 leva for the present fiscal year, and are distributed as follows :—

RECEIPTS.

	1929/1930 leva.	1928/1929 leva.
Direct Taxation	920,000,000	918,000,000
Indirect Taxation	2,778,000,000	2,647,000,000
Various Taxes and Imposts	672,000,000	636,000,000
Fines and Confiscations	80,000,000	72,000,000
Railways and Ports*	140,000,000	1,141,000,000
Posts, Telegraphs, and Telephones	291,000,000	264,000,000
State Property	491,000,000	395,000,000
Contribution of Municipalities for Teachers' Salaries	477,000,000	455,000,000
Sundry Revenues	510,000,000	110,000,000
Budgets Arrears	150,000,000	150,000,000
Total	6,509,500,000	6,788,000,000

Bank Notes in Circulation.

The notes in circulation during January continued to decrease as compared with December, 1928. Thus on January 7 the notes in circulation amounted to 4,132,292,486 leva, on January 15 to 3,949,462,052, on January 23 to 3,877,993,261 leva, and on January 31 to 3,897,683,391 leva.

There is to be observed a gradual increase in the foreign exchange reserves of the National Bank, due mostly to the incoming of the proceeds of the Stabilisation Loan. Thus, on December 7 foreign exchange amounted to 2,669,000,000 leva, on December 31 to 2,736,000,000 leva, on January 7 to 2,717,000,000 leva, and on January 31 to 2,680,000,000 leva.

The assets of the National Bank on November 30 were 1,189,000,000 leva, as against 822,000,000 leva for the corresponding date in 1927, and were distributed as follows :—Commerce, 335,000,000 leva; industry,

* Here are reported only sums which actually will go as a net revenue to the State Treasury, the balance being used for maintenance, etc., of the railways.



The Postal Account

It is often supposed that to live a long way from the nearest branch of a bank, or to be constantly unable to go to the bank in person, is a handicap to the enjoyment of the full advantages which, it is admitted, a banking account offers. Perhaps it is assumed that to conduct an account by post involves 'more letter-writing', or is costly, or is not welcomed by the Bank. It is the aim of the Westminster Bank to dispel such misconceptions by a leaflet entitled *The Postal Account*, which explains the convenience of the method, and offers some clear suggestions.

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379,000,000 leva; private banks, 412,000,000 leva; sundry, 63,000,000 leva; total, 1,189,000,000 leva, as against 1,109,000,000 leva for October, 1928.

Miscellaneous.

The wholesale commodity index number (on the basis of 1914=100) for January was 3,211; as compared with 3,210 for December and 3,008 for January, 1928. The general level of wholesale prices has thus risen by 0.03 per cent. as against December, and by 6.7 per cent. as compared with January, 1928.

The production of sugar in 1928 amounted to 26,550,975 kilograms, while in 1927 it was 32,201,890 kilograms. Alcohol distilled in 1928 amounted to 1,727,399 litres, as against 2,036,477 litres for 1927, while the quantity of beer produced in 1928 amounted to 7,687,022 litres, as against 7,720,765 litres in 1927.

Trial exports of walnuts and prunes to England failed formerly on account of the goods not being prepared according to the requirements of the British market. Now, however, since these commodities are handled more properly for foreign export, the walnuts being bleached and well packed and the prunes dried in a more modern manner, it is believed that a market may be developed.

Owing to recent movement of prices of copper on the world market, an opportunity may arise of buying scrap copper in Bulgaria, certain quantities of which are reported to be available in the country. The present price of such scrap copper is reported to be about 1s. to 1s. 6d. per kilogram.

Linificio and Canapificio Nazionale, Milan, Italy, have purchased the majority of shares in the "Ivan Vajaroff, S. A." at Pavlovo, near Sofia. This factory intends manufacturing all kinds of rope and twine, especially from hemp.

In 1928 there were 663 co-operatives for cattle insurance under the auspices of the Central Co-operative Bank, as against 580 in 1927. The number of the insured cattle was 69,009, of which 41,159 were oxen and cows, 12,655 buffaloes, 123 goats, 10,784 horses, 93 mules, and 197 donkeys. The amount insured was 337,028,900 leva, and the premiums amounted to 6,228,480 leva. During the year under review 1,790 head of the insured cattle died and 356 were destroyed. As compared with 1927, the mortality decreased by 0.01 per cent. The indemnity paid amounted to 5,736,636 leva to 1,506 owners.

The traffic receipts of the Egyptian Delta Light Railways for the ten days ended February 10 amounted to £Eg,987, making the total from April 1 £E290,058.

The statistics of Roumania's petroleum export trade show that the exports during 1928 amounted to 2,341,025 tons, as compared with 1,912,900 tons in the previous year, an increase of 428,037 tons, or 22.3 per cent. The exports consisted of motor spirit, 662,335 tons; illuminating oil, 688,694 tons; lubricating oil, 62,231 tons; gas oil, 206,945 tons; and fuel oil, 720,820 tons.

THE PALESTINE TOURIST SEASON.

A successful tourist season is confidently anticipated in Palestine this spring. It is the period of the year when the country can be seen at its best, and the associations of the Holy Land, the charm of its scenery, and its equable climate are attractions that assure to Palestine a considerable share of the tourist traffic. Easter and the Passover, between which there is an interval this year of twenty-five days, are always responsible for a large stream of tourists, and the indications are that this year the number of visitors to Palestine will be greater than before, especially in view of the Palestine and Near East Exhibition and Fair which is being held at Tel-Aviv in April. As usual the Palestine and Orient Lloyd, the Jewish Universal Travel and Touring Agency, is organising several tours at its offices in London, Paris, and Berlin, notably one at its London office for the Passover season leaving London on April 15.

FORTHCOMING SAILINGS.

The following are the sailings for the Near East and India, the ports of departure and closing dates for cargo being given in parentheses:—

Anchor Line.—S.s. Britannia for Bombay (Birkenhead, March 9). (For passenger sailings and dates see advertisement.)

Anchor Brocklebank Line.—S.s. Mangalore for Calcutta (Birkenhead, March 19).

Bibby Line.—S.s. Oxfordshire for Port Said, Port Sudan, Colombo, and Rangoon (Birkenhead, March 20).

British India Line.—S.s. Manela for Colombo, Madras, and Calcutta (London, March 9); s.s. Mundra for Bombay and Karachi (London, March 16); s.s. Merkara for Colombo, Madras, and Calcutta (London, March 23); s.s. Masula for Bombay and Karachi (London, April 6); s.s. Margha for Colombo, Madras, and Calcutta (London, April 6); s.s. Morvada for Colombo, Madras, and Calcutta (London, April 20).

Cunard Line.—S.s. Bantia for Casablanca, Gibraltar, Genoa, Leghorn, Naples, Palermo, Messina, Catania, Bari, Venice, Trieste, and Fiume; also at Corfu, Gruz, and Ancona if sufficient inducement (Liverpool March 16, Swansea March 19); s.s. Bactria for Patras, Piræus, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (this steamer will call at Volo if sufficient inducement) (Liverpool, Glasgow, and Swansea, March 23).

Johnston Line.—S.s. Jessmore for Piræus, Volo, Salonika, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, March 23).

P. and O. Line.—S.s. Ranpura for Bombay (London, March 15); s.s. Nellore for Calcutta (London, March 16); s.s. Behar for Calcutta (London, March 30).

Prince Line.—S.s. Syrian Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, and Cyprus (Manchester, March 17); s.s. Portuguese Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, Tripoli, Alexandretta, Mersina, and Cyprus (London, March 23).

Ellerman and Papayanni Lines.—S.s. Lesbian for Algiers, Piræus, Syra*, Volo*, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool March 16, Swansea* March 16); A steamer for Malta, Alexandria, Jaffa*, and Haifa* (Glasgow, March 19); s.s. Egyptian for Malta, Alexandria, Jaffa*, and Haifa* (Liverpool, March 21); s.s. Gerano for Genoa, Leghorn, Naples, Palermo, Messina, Catania, Bari, Gruz*, Ancona*, Venice, Trieste, and Fiume (Liverpool March 30, Swansea April 4); s.s. Roumelian for Algiers*, Patras, Piræus, Syra*, Volo*, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool April 6, Swansea* April 6). *Subject to sufficient inducement. Cargo taken on through Bills of Lading to:—Algerian ports via Algiers; Moroccan port via Gibraltar; Tripoli (Barbary) via Malta; Syria and Cyprus via Alexandria; Greek outports via Piræus or other convenient port.

A permanent exhibition of samples of Czechoslovak goods has been arranged at Tirana, Albania.

It is reported that the Croat Credit Bank is to take over the General Credit Bank of Subotica.

It is announced that negotiations are shortly to be opened for a commercial treaty between Czechoslovakia and Egypt.

Mr. D. A. Sutherland, M.Inst.M.M., etc., has left for Egypt to visit the oil property of the Affiliated Oilfields, Ltd., at Towila Island.

The board of directors of the Banco Commerciale Italiana have decided to propose to the general meeting of shareholders, to be held in Milan on March 23, a dividend of 13 per cent., after allocating 10 million lire to reserves, leaving about 28 million to be carried forward.

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THE WEEK'S FINANCE.

(By Our Financial Expert.)

London, March 5.

The Stock Exchange is in a very hesitant mood, and the factor which is completely governing the situation is apprehension regarding the immediate outlook for money rates. The monetary position is definitely puzzling, the more so because it depends upon developments in America, which in turn are obscure. The future depends mainly on the policy of the Federal Reserve Banks. So far as it has gone, Federal Reserve policy has not been conspicuously successful in checking speculation in Wall Street. There is at the moment some difference of opinion among American bankers themselves as to the means by which a check can be successfully imposed. They may possibly decide on measures other than a raising of official discount rates. If, on the other hand, the New York Federal Reserve re-discount rate is raised, it must be supposed that the Bank of England would, however great its reluctance, regard itself as bound to follow suit. Caution is therefore on the lips of all high authorities in the City at the moment, although there is at least a reasonable chance that the present difficult situation may clear up without further undesirable monetary developments.

Brazilian Borrowers.

The savings of the British people have been widely distributed, but, after the British Empire, Britons have probably played a larger part in the development of the South American republics than of any other area. Many British investors are, therefore, interested in the securities of these States. The status which these republics enjoy in the London Stock Markets, however, differs considerably. Political and economic troubles have not reacted favourably on Brazil's credit in recent years, and its stocks may be bought at prices which give relatively generous yields. Thus on the 4 per cent. loan of 1889 the yield is about £7 per cent., while the 6½ per cent. sterling loan of 1927 yields £6 10s. per cent. Brazil is in some ways the most backward of the three most important South American republic—Argentina, Brazil, Chile—as measured by exports, and length of railway or of roads, but this merely

means that the field for development is greater. Less satisfactory, however, is the extent to which her economic structure is based on one commodity—coffee. In 1913 exports of this commodity amounted to 62 per cent. of the whole, and over the last five years the proportion has been 73 per cent. Attempts have been made to broaden the economic interests of the country, but at present their effects are small. In some cases, too, these attempts have misguidedly endeavoured to foster non-indigenous industries. Much has been done in recent years to improve the economic position of the country by stabilising the currency, balancing the Budget, and reducing the floating debt. The question of the main lines on which the country is to be developed, however, needs immediate consideration.

Building Society Progress.

The accounts of the Abbey Road Building Society for the year ended December 31, 1928, again show very substantial progress to have been made. Membership increased by 40 per cent. and now totals 96,304, while an increase of £1,691,412 is reported in share capital and deposits. Reserves also show the very considerable increase of 37 per cent., and now amount to £405,003. While the Abbey Road is one of the foremost building societies, these figures are probably more or less typical of the results of many others of the well-established societies. The assets of the Woolwich Equitable, for example, rose from £5,772,220 to £8,235,877, in the last completed year, and the reserves from £365,000 to

MR. HARTLEY WITHERS

ON BOOMS AND NATIONAL WEALTH.

It is easy to exaggerate the extent of the loss inflicted by booms on the community as a whole. The rocketing ups and downs of prices in the stocks chiefly take money out of one pocket and put it into another. Which is no consolation for the empty pocket, but make a difference when we sum up the result as a whole.

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£450,000. For many small investors a good building society represents a satisfactory outlet for savings, and there are many societies widely advertised which are in a very sound position. Investment in these societies is convenient and entails no payment of commission, and, in general, the money invested can be withdrawn upon notice, whereas in the case of a stock exchange investment there may be a loss on realisation. At the same time, the investment earns a very satisfactory rate of interest when the high class of the security is considered. It would, however, be prudent to be sure that you are selecting one of the most firmly established societies.

The Prudential Report.

The Prudential Assurance Company is the largest undertaking of its kind in the British Empire. If only for this reason its annual report is of exceptional interest; but in fact it is also exceptionally interesting in itself. The company has an unequalled record of continuous progress and has been responsible for introducing a number of noteworthy reforms in the assurance world. The latest annual report maintains this tradition, the total income for last year amounting to £41,791,521—an increase of £1,990,163 as compared with 1927. One of the outstanding factors in the company's success is the efficient management of its funds. The present valuation report states that the interest actually earned on the funds, exclusive of reversions, represented last year £5 2s. 11d., after deduction of tax. Another excellent feature of the report is the further decline in expense ratio of the industrial department, last year's figure being 24.89 per cent., against 25.47 for 1927; as recently as 1920 the figure was over 40 per cent. The benefits of the company's im-

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proved position are being passed on to industrial policy holders, and in particular the period of waiting for the reversionary bonus has been eliminated. As regards the ordinary life business, which is by far the largest transacted by any British office, further progress is recorded. Last year the total premiums were £11,778,847, an increase of £618,448. An increase in the various classes of bonuses in this department is announced. Comparatively small contributions to profit and loss are made by the fire, accident, employers' liability, miscellaneous, and sinking fund accounts, but there is again none from the marine account.

PALESTINE CROP PROSPECTS.

The following particulars are taken from the report of the Director of Agriculture and Forests in Palestine on the crop prospects at the beginning of February:—

The excellent weather conditions which characterised the opening stages of the winter season have been well maintained, the principal features being mild temperature and abundant and well-distributed rains. By the end of December twelve out of sixteen meteorological stations had returned records of rainfall considerably in excess of the average, while of four others only Gaza registered a serious deficiency. During January somewhat colder conditions set in with a slight snowfall, but there were intervals of bright sunny weather and several rainy days.

A satisfactory item is the amount of rain which has fallen at Beersheba. Cultivators are everywhere optimistic, and though allowance must be made for the possibility of inadequate late rains and of a locust invasion or other serious calamity, prospects are better than they have been for several years at this season. It is consequently fortunate that timely steps were taken to obviate a serious shortage of seed grain in the northern areas by the issue in the form of a loan of wheat seed imported by the Government from Tunisia to the extent of 1,900 tons and of 200 tons of barley purchased from Gaza. The seed which was distributed in time to be sown during the most favourable weather, was very well received by cultivators.

The British Overseas Bank announces that funds for the payment of the coupon due April 1, 1929, on the bonds of the Roumanian 4 per Cent. Consolidation Loan, 1922, have now been received.

An Athens message states that agreement appears to have been reached on the new Greco-French Commercial Treaty. In exchange for the renunciation by Greece of favourable conditions previously obtained for the entry into France of Greek wines, France reduces the tax on Greek dried grapes from 50 f. to 37½ f., while the quantity of Greek wines allowed to be imported into France is increased from 200 thousand to 250 thousand hectolitres. Certain concessions accorded to four classes of French goods by Greece are to be relinquished.

The Dunlop Company has reduced the price of the famous Dunlop "Maxfli" golf ball from 2s. 6d. to 2s. The "Maxfli" has been such a universal favourite that it is easy to imagine the tremendous production figures which have now been reached. Even a nodding acquaintance with commercial economics teaches that big production, particularly after initial expense has been overcome, brings down the cost per unit, and this, of course, is the explanation of the lower price. The price revision, it might almost be said, demolishes a fetish, for somehow or another half-a-crown has come to be regarded as the proper price for a first-grade golf ball—although in pre-War days 2s. was the established figure for many years.

NEWS FROM ALL SOURCES.

New Tariffs on goods in transit through Yugoslavia will be the subject of a conference.

The First Croatian Savings Bank of Zagreb made a net profit for 1928 of 16,300,000 dinars.

It is reported that the Roumanian Government intends to nationalise all Roumanian private railways.

For the financial year 1927-28 the Madras Budget shows a surplus of 89 lakhs of rupees (£657,000).

A Bill is to be introduced into the Greek Parliament providing for the taxation of foreign companies.

Some very considerable reductions have just been made in the Roumanian export duties on timber.

The net profits of the Commercial Bank of Greece for the second half of 1928 amounted to 21,539,000 drachmæ.

Yugoslavia's foreign trade for 1928 was as follows (in million dinars):—Imports, 7,835.3; exports, 6,444.6.

The Goods Transport Bank of Brasov made a net profit for 1928 of 7,800,000 lei, as against 5,200,000 lei for 1927.

The National Bank of the Kingdom of the Serbs, Croats, and Slovenes has declared a dividend of 400 dinars for 1928.

The net profits of the Banca Romaneasca for 1928 amounted to 118,000,000 lei, as compared with 116,000,000 lei for 1927.

Arrangements are being made for the establishment of a citrus experimental station in Cyprus under the charge of a horticulturist.

The Roumanian Parliament has passed a Law stabilising the leu at 3.10 gold centimes, equivalent to 813.58 lei to the pound sterling.

Steaua Romana (British), Ltd., are advised that the production of the Steaua Romana Co., Bucharest, for February was 50,390 tons.

A Bucharest report says that the Dresdner Bank is negotiating with the Roumanian Government respecting a further credit of £500,000 for the distressed districts.

The Egyptian State Railways will shortly invite tenders for the supply of ten side-tank engines for miscellaneous service. The adjudication will be made on June 1.

Sir John Simon, chairman of the Indian Statutory Commission, celebrated his 56th birthday on February 28. He and his colleagues will return to England at the end of April.

It is reported that the Greek Government is to submit the differences with the Ulen Company on the question of the Athens water supply to the arbitration of the President of the Swiss Confederation.

The gross production of crude oil in February of the Phoenix Oil and Transport group of companies was 32,516 tons. By an error in telegraphic transmission, the production for January was reported as 34,484 tons, in place of the correct figure of 33,484 tons.

It is reported that the Direction der Disconto Gesellschaft has paid over to the Roumanian Government the balance of M.45 millions which completes the payment of M.75½ millions stipulated by the agreement concluded on November 10, 1928, between Germany and Roumania.

The Attock Oil Company, Ltd., announces that the deep well reported drilled in on November 19, 1928, has been beamed down to steady production at a satisfactory level. A further well half a mile west of the well referred to has been drilled into the 3,000 foot sand, with good initial production.

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GLASGOW

Motors and Motoring.

By G. B. B.

The Eight-wheeled Chassis.

Just as the original four-wheeled railway truck eventually gave place to other and improved designs culminating in the modern eight-wheeled double bogie coach, so it seems that four-wheeled cars will give place to other and more advanced types. The six-wheeled vehicle has been with us for a long time and has certainly proved its great value. I do not remember, however, having seen an eight-wheeled vehicle on the road, although I feel that it is quite within the realms of possibility that some day, on turning a corner, I may find myself unpleasantly mixed up with one of these octopods, as I shall call them.

The eight-wheeled chassis has, however, already appeared, and numbers of them have been sold and placed on the roads, although not, so far as I know, in this country. They are built with four front steering wheels and four rear driving wheels, designed so as to give flexibility in both front and rear sets. The load is thus distributed over the eight wheels, each wheel only carrying one-half of the load that would have to be borne with the ordinary type of chassis. But the difference, in effect, is much greater owing to the fact that the chassis is so designed that the centre of gravity of the load is much further forward than it is in the case of the average four-wheeler. In the ordinary omnibus, for instance, I believe the rear or driving wheels carry about 85 per cent. of the load. In the new type I gather that the front and rear sets of wheels carry 45 and 55 per cent. respectively. Further, the chassis design is such that the centre of gravity is much lower than usual.

Suitable for Rough Country.

The makers point out that even the failure of one of the wheels would not affect the stability of the set, and that consequently a vehicle built on one of these chassis could be used with perfect safety in the roughest country. The transatlantic journal dealing with the new chassis says that, with the four rear driving wheels on the ground, the tractive effort is double that of the usual two-wheel drive, while by the inter-construction of the driving axles each wheel holds the road better than any two driving wheels of the usual four-wheel construction. The reduction of slippage from this cause is stated to be responsible for a saving of as much of 25 per cent. of the petrol consumption. In this new type of 'bus there is a separate brake on each wheel, operated by compressed air, much in the same way as the Westinghouse railway brake, giving a sure, steady, reliable and easily applied control.

It is undoubtedly an interesting development, and would appear to be one which, if taken in hand by British manufacturers, should help to solve the problem of the heavy, fast motor vehicle.

New Fuels.

The petrol position is one that has attracted considerable attention recently, and I hear of sleepless nights spent by would-be inventors who are dreaming of a fortune to be realised by the invention of a new fuel. There is a gentleman in the motor-cycling world who claims to be able to produce a mixture suitable for use in internal combustions by merely adding water to certain ingredients. I know people who say they have driven on this "petrol-from-water" fuel, but that is as far as my knowledge goes. I have not seen the stuff; I do not know what it is. But I do gather that the ingredients can be bought cheaply at any druggist's shop, that they are of the simplest kind, and that there is no possible way by which the new fuel could be protected. The inventor, did he make his process public, would gain nothing by so doing. As he already travels about 70 miles to the gallon of fuel, obviously he would have to ride all day and all night in order to save any appreciable sum on his petrol bill. Here we have one

man with a wonderful secret, unable to make more than 2½d. a week out of it. As far as fuel goes, seriously speaking, the only practical rival I can see to petrol is producer gas, and I do venture to prophesy that the day is not far distant when the private motorist will be able to drive from London to York or Manchester on a handful of coke and half-a-pint or so of water.

A Dunlop Health Experiment.

The sun's effect on the health of workers is to be tested in novel fashion at the large new commercial offices which have been built alongside the main entrance of Fort Dunlop. All the windows on the first floor have been glazed with vitra glass to admit the sun's ultra-violet rays. Careful records will be kept of the health of the workers on this floor and compared with that of the workers on the other three floors. Should the sun workers show any gains, every window in the great building will be glazed to admit the ultra-violet rays.

The chief materials used in the building, which is wholly the work of the Fort Dunlop building staff, are:—Steel-work, 800 tons; cement, 830 tons; concrete, 5,000 tons; nails, 11,000 lb.; reconstructed stone, 15,000 cub. ft.; glass, 30,000 sq. ft.; maple, 85,000 sq. feet.; bricks, 700,000. In a tower at one end of the building, which is flat-roofed, is a tank with a water supply of 4,500 gallons.

The traffic receipts of the Suez Canal from February 16 to February 22 amounted to 21,660,000 francs.

Sir James Donald has joined the board of the Calcutta Electric Supply Corporation in the vacancy caused by the death of Mr. P. V. Luke.

An expert committee has been appointed to study plans for the construction of a bridge across the Save between Belgrade and Semoun.

The retirement is announced of Mr. James Ambrose, general passenger superintendent of the Cunard Line. Mr. Ambrose joined the company in 1888, and has completed 41 years' service.

The net profit of the Constantinople Land and Building Company for 1928 was £3,472, plus £1,770 brought forward. The directors recommend a dividend of 4½ per cent., less tax, placing £1,000 to reserve, making £9,000, and carrying forward £1,242.

The shareholders' meeting of the Credit Foncier d'Algerie et de Tunisie authorised the board to issue shares with plural votes to an equivalent of one-fifteenth of the ordinary shares. The limit of mortgage loans has been raised from eight times to twenty-five times the bank's capital.

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ROAD CONSTRUCTION IN EGYPT.

With the increase in traffic on the highways of Egypt, the more important of the district roads have from time to time been surfaced with a layer of limestone macadam 6 inches thick. For a still stronger road a layer of basalt macadam 4 inches thick is sometimes added, and a coating of tar or bitumen applied (says the United States Trade Commissioner at Cairo, Mr. Ralph F. Chesbrough, in a recent report).

Tar macadam has also been tried. As the result of experience, however, tar is now being abandoned in favour of Suez bitumen. The early specification for tar coating and tar macadam followed British practice more or less. The prevailing heat and dryness of the climate, however, showed the necessity for specifications drawn to fit local conditions. In 1914 the composition for coating was 40 kilos tar to 5 kilos pitch, covering 40 square metres, but the mixture was too liquid and took three days to dry.

Attention was then turned to bitumen as less susceptible to changes of temperature than tar. In 1922 the practice was to add 20 per cent. Suez bitumen to the tar to increase its stability. Eventually, the tar was eliminated, and the present practice is to use only Suez bitumen to which a volatile flux, solar oil, has been added for coating purposes. Three grades of this mixture are in use, known as F-60, F-70, and C grades, containing, respectively, 60, 70, and 100 per cent. of bitumen soluble in C-82. The first two are used for first and second coats.

The grade C has to be treated to a higher temperature than the F grades, as it is unfluxed and more viscous. It has to be pressure sprayed on the road, whereas F grades

can be applied with a brush. C grade is used for surfacing roads already treated with a previous layer of bitumen, or where an existing coat is wearing thin.

Cairo.

In the town and suburbs of Cairo, the typical composition of the roads generally is macadam in two layers, the lower layer 6 inches thick of limestone, the upper layer 4 inches of basalt. The surface is usually bitumen coated.

A steady programme of conversion of the principal streets to asphalt is now in progress. The upper layer of basalt is removed, and the lower layer of limestone dressed and compacted to form a foundation. On this foundation is laid a binder course $1\frac{1}{2}$ inches thick, and a surface sheet of similar thickness. In a recent conversion the limestone foundation was dressed with asphalt concrete $1\frac{1}{2}$ inches thick, corresponding to what is known in America as black base, before the binder course was applied. The asphalt used is Trinidad Lake, fluxed with about 10 per cent. of Suez bitumen to produce a penetration of 12 to 18.

The proportions of the ingredients used in the sheet, binder, and concrete mixture vary slightly from time to time, as may be found necessary, but are approximately as follows, in percentages:—Sheet—Asphalt cement 18, filler (limestone dust) 10, graded sand 72; binder—Asphalt cement 8, graded sand 11, small stone (basalt $\frac{3}{4}$ inch) 81; A concrete—Asphalt cement 13, filler (limestone dust) 3, graded sand 44, small stone (basalt) 40.

The graded sand receives special attention. Two of three sort of sands are mixed with a view to obtaining the following groups of sizes and proportions (the latter being such as to be easily committed to memory). The per cent. proportions by sizes are as follows:—Light traffic, passing 10 mesh, retained in 40 mesh, 33; passing 40 mesh, retained in 80 mesh, 44; passing 80 mesh, retained in 200 mesh, 22; residue, 1. Heavy traffic, passing 10 mesh, retained in 40 mesh, 22; passing 40 mesh, retained in 80 mesh, 44; passing 80 mesh, retained in 200 mesh, 33; residue, 1.

The asphalt mixtures are manufactured in two Iroquois plants having mixers of 700 pounds capacity and worked by a semi-Diesel 50-horse-power engine. After mixing the material is delivered in special trucks and brought directly to the site of work. The supervision throughout is efficient and the results are generally excellent.

Roads in Alexandria.

Alexandria, as an important seaport with a large export and import trade, has its own problems. The prevailing form of paving in areas of heavy merchandise traffic—as between the cotton warehouses and the wharves or railway depôts—is large, roughly squared flagstones, or dalles, as they are called, imported from Europe; but under the ever-increasing stress of present-day traffic—a large amount of which is conveyed on local types of heavy, iron-tired, horse-drawn lorries—these stones wear very badly, and rapidly present an uneven and unsightly surface.

On expert advice, the municipality has now decided to give up the use of imported dalles, and to substitute setts of indigenous hard stone—namely basalt or aenite, the former quarried at Abu Zebal, and the latter at Assuan—to be bedded in the orthodox manner on a foundation of concrete 6 inches thick, as the standard type of commercial highway. In other busy areas where there is less horse-drawn and more motor traffic, asphalt surfacing will be substituted for setts on the same type of foundation.

As regards the general condition of roads in Alexandria, 57 per cent. are water bound and uncoated. In some of the coated roads tar has been used in the past, but, as in the case of Cairo, it has now been decided to supersede tar by bitumen as a road material, not only for climatic reasons, but also because bitumen is locally cheaper and otherwise more suitable than tar for the purposes required.

In the article on "Banking in Egypt" in our last issue the figures for the capital and the reserve fund of the Ionian Bank were given as £575,000 and £244,000 respectively. The figures should, of course, have been £600,000 and £250,000.

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Port Sudan: The Egyptian Library, Post Office Box No. 44.

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GREECE.

Athens: Messageries de Journaux et Publications Etrangers, 24, Rue du Stade.

ROUMANIA.

Bucharest: Mrs. L. Hamilton, 21, Strada Regala.

TURKEY.

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YUGOSLAVIA.

Belgrade: Librairie Française, 19 and 22, Rue Prince Michel.

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Near East Markets

JAFFA ORANGE EXPORTS.

The Empire Marketing Board reports that the total direct shipments of Jaffa oranges to the United Kingdom up to February 23 (including fruit transhipped at Port Said before the direct shipping season started) amounted to 852,000 boxes as compared with 1,072,000 boxes at the corresponding date last year. Total shipments to the Continent amounted to about 266,000 boxes up to February 18, as compared with 98,000 boxes last year. Transshipments (via rail to Kantara) have totalled approximately 84,000 boxes to date. A communication received from the Board's representative at Jaffa states that the general opinion now is that the total exports of oranges this season may not exceed 1,600,000 boxes, instead of the earlier estimate of 1,800,000. Shipments during January were well under average and this is expected to prolong the season to a later date than was anticipated. Shipments last year continued until April 9.

THE DRIED FRUIT MARKET.

Messrs. J. C. Houghton and Co., of Liverpool, report as follows for the week ended February 28:—

Currants.

We must needs carry our memories a long way back to recall a month of such quietude and restricted trade as that which now draws to a close. The narrowness of fluctuations is in itself an indication of the paucity of business done and the lack of interest shown. The sharp rise in the Bank Rate helped to increase this unsatisfactory state of affairs, creating a feeling of uncertainty and uneasiness, and inducing buyers still further to restrict their activities. There is nothing tangible to report of a hopeful character as yet, but those who are in close touch with the market are inclined to discern a brighter outlook, and a period of greater animation may not be far distant. It would certainly not come as a surprise to those best able to weigh up the factors which govern the situation. Consumption has certainly been on a smaller scale than a year ago, but it is hardly conceivable that the extent of the decline is as great as the reduction in importations:—14,172 tons to date, against 18,578 tons a year ago. The difference of 4,400 tons is very considerable, and it seems fairly safe to assume that wholesalers and semi-wholesalers are carrying lighter stocks than usual. If so, the effect will be felt as soon as any revival takes place, and it is not to be supposed that the present state of stagnation can continue indefinitely. Present values in this country are below those ruling on the Greek market, and reports are to hand that shipments have been suspended. The opinion is gaining ground that when the country finds it necessary to replenish depleted stocks an advance in values should be experienced, and some degree of hopefulness may therefore be indulged in. The recrudescence of inclement weather is a set-back, but every day brings us nearer to the spring and to Easter, and there is no excuse for taking a gloomy view of the near future. All indications point to improvement, though it is, of course, impossible to forecast how soon this may take place.

The small arrivals per s.s. Mardinian and Bosnia had no bearing on the market. Holders were anxious to make progress, and as a result values have again receded slightly. Prices of the lower grades show little alteration, but pressure for sales has caused the decline of good grades to be more pronounced. Sales were:—Prygos, 45s. 6d. to 46s.; Amalias and Patras, 46s. 6d. to 48s.; Zante, 47s. to 47s. 6d.; Gulf, 47s. 6d. to 52s. 6d.; Vostizza, 48s. to 50s.; Small Vostizza, 51s. to 51s. 6d. Quotations:—Prygos, 45s. 6d.; Amalias and Patras, 46s. to 48s.; Zante, 47s. to 47s. 6d.; Gulf, 47s. 6d. to 50s.; Vostizza, 48s. to 54s.

Sultanas.

Smyrna.—The market remained in a more or less stagnant condition and business was almost negligible. Holders are displaying signs of dissatisfaction at this prolonged and persistent state of inactivity, while buyers are content for merchants to carry the fruit until there is an improved demand. The few sales were:—Medium, 35s. to 40s.; Good, 46s. to 50s.

Greeks.—S.s. Mardinian and Bosnia brought further supplies, and sales were effected of Ordinary quality at 35s.; Good, 49s. to 52s.; and Best lots, 55s. to 60s.

Figs.

Naturals.—Genuine sell slowly at 31s. to 31s. 6d.

Tenders were opened on February 25 for the electrification of the Helwan railway line to Cairo. The lowest tender was that of the English Electric Company. The work is to be completed in 18 months.

FINER FURS IN DEMAND.

The report of the London Fur Trade Association (Inc.) on the January raw fur skin sales states that they were well attended—representatives of all markets, including America, being present. The fur collections which included early shipments of the new season's catch were, with few exceptions, not in heavy supply, and good competition was, therefore, anticipated. Actually the demand for all the finer furs was such that prices advanced in many instances well beyond previous rates. This was particularly noticeable in regard to foxes of all kinds. So far as the staple lines were concerned prices showed little alteration from previous rates, although there was a weaker tendency where the offerings were substantial. Unless more abundant supplies are available at the forthcoming spring auctions, present rates may be expected to prevail for some time to come. The prevalence of extremely cold weather both at home and abroad should also have a favourable influence on the fur trade.

TENDERS INVITED.

Tenders are invited for the following contracts, and must be made by the dates mentioned.

(Particulars of tenders marked D.O.T. are to be obtained from the Department of Overseas Trade, 35, Old Queen Street, S.W.1.)

EGYPT.

Portland Cement.—The Egyptian Ports and Lighthouses Administration invites tenders for the supply of 650 tons of Portland cement. March 28. (D.O.T.)

Electric Articles.—The Financial Secretary, Egyptian Army, War Office Cairo, invites tenders for the supply of electric articles to the Military Works Department, Egyptian Army, Abbassia, Cairo. April 4.

Various Stores.—The Director of Stores, Frontiers Administration, Arsenal, Alexandria, invites tenders for the supply of consumable stores, such as paints, ropes, brushes, leathers, ironware, canvas, duck, felt, nails. April 9.

Oils, Paints, Etc.—The Director-General, Ports and Lighthouses Administration, Arsenal, Alexandria, invites tenders for the supply of oils and paints for the year 1929-1930, March 18; bunting, ropes, etc., for the year 1929-1930, March 25; metals for the year 1929-1930. April 3.

Diesel Engine.—The Director-General, Main Drainage Department, No. 2, Sharia El Maleka Nadli, Cairo, invites tenders for the supply, erection, and guarantee of a 400 B.H.P. Diesel engine driving an air compressor together with auxiliary machinery. May 1.

Non-ferrous Metals.—The Ministry of Communications, Ports and Lighthouses Administration, Alexandria, invites tenders for the supply of non-ferrous metals, iron and steel products, etc., required during the year 1929-30. April 3. (D.O.T.)

Paints, Etc.—The Egyptian Ports and Lighthouses Administration invites tenders for the supply of paints, varnishes, soap, pitch, wood and coal tar, etc., during the year 1929-30. March 18. (D.O.T.)

Piping System and Tank.—The Ministry of Public Works invites tenders for the supply and erection of a complete piping system and elevated wrought iron water tank. March 16. (D.O.T.)

Miscellaneous Stores.—The Egyptian Ports and Lighthouses Administration invites tenders for the supply of miscellaneous stores. The requirements, which consist mainly of small quantities of goods, include among other items bunting, ropes, canvas, hose, cotton waste, tarred oakum, thread, etc. March 25. (D.O.T.)

Electric Lighting System.—The Ministry of the Interior, Section des Municipalités et Commissions Locales, Cairo, invites tenders for the supply and installation of an electric lighting system for the town of Fashn. March 27. (D.O.T.)

Clothing.—The Director of Stores, Frontiers Administration, Arsenal, Alexandria, invites tenders for the supply of clothing such as blankets, boots, tarbushes, jerseys, frocks, greatcoats, woollen cotton and linen cloth. March 21.

Dressings, Cotton and Mackintosh Cloth.—The date for the receipt of tenders for the supply of dressings, cotton and mackintosh cloth to the Egyptian Department of Public Health has been postponed from February 10 to March 28. Copies of the new specifications which have been issued by the Egyptian authorities are available for inspection at the offices of the Department of Overseas Trade.

YUGOSLAVIA.

Gauze, Etc.—H.M. Consul at Sarajevo reports that a local firm is desirous of receiving quotations for the supply of hydrophile gauze, unbleached calico, pure cotton wool, and cellulose wadding. (D.O.T.)

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Cotton and Cotton Goods.

THE LIVERPOOL COTTON MARKET.

Messrs. Reynolds and Gibson report as follows for the week ended February 27:—

Egyptian Futures.

Sakel Contract.—Quite an appreciable amount of interest and activity has been shown in this market during the past week, and values have reacted considerably from the recent low level. Unfortunately the hardening tendency witnessed cannot be attributed to any improvement in the local trade situation, as Sakel yarns continue to be depressed and in poor request. The reason for the upward movement is to be found in the influence surrounding the distinct hardening in the American departments and also in the necessity of a technical readjustment of the position in our own contract. In our last report we drew attention to the unusual state of the market, and indicated the danger of the accumulated "short" interest worked up recently; on the first signs of increasing resistance just prior to the week-end, contracts became scarce, and, whilst the covering that has since taken place leaves the position more evenly balanced, we cannot advise selling on a market that stands so far below "actual" replacement values. On the other hand, the weakness of near positions, both here and in Alexandria, is not a feature that encourages a belief that values will advance further; once the early March tenders are out of the way the situation will be clearer, and we may have reason to change this view; in the meantime trade support, either from English or Continental consumers, appears insufficient to stabilise any further appreciation. As we are practically at the half-way stage of the season it is rather interesting to study the overseas statistical position; from reliable figures stocks in Alexandria and up-country of all grades total 1,835,000 kantars (included in which figures 350,000 kantars of Government stock, which we think has deteriorated to the extent of being untenderable). Exports from the middle of February to the end of August last season approximated to 1,600,000 kantars, so that even allowing for quite a drastic falling off in consumption during the next few months the carry-over of tenderable cotton will be alarmingly small. Trading in the new Sakel contract commenced last Thursday, January 1930 being initially dealt in at a premium of 40 over November, to harden in more recent dealing to 55 over. At this basis it is only valued at about parity with the same position in Alexandria, whereas owing to the tightening up that has taken place we consider the month in question to be intrinsically worth at least 50 points premium. We therefore recommend the straddle as a sound proposition. With regard to the immediate course of the market, we see little to cause any radical change in the level; we still consider, however, that considerable caution should be exercised on the "short" side, as, given encouragement of a further rise in American cotton, further manipulation in Egypt may readily cause prices to harden.

Upper Contract.—Values in this market have shown a firm undertone since we last wrote, a hardening basis in Alexandria and the advancing tendency of American cottons influencing sentiment to the "Bull" side. Liquidation of the March position has been in progress throughout the week, and, rather contrary to our expectations, this has been well taken without affecting the market. The Liverpool spot basis is attractive compared with c.i.f. offers, and cotton imported earlier in the season at tenderable differences has moved off well; thus the local stock stands at a much lower figure than at one time appeared probable. Reports from American staple houses indicate a hardening basis and probable scarcity during the later spring months and onwards. Taking a long view of the market, we consider present prices reasonable and also have a favourable opinion of the American-Upper straddle July and July options at round 225 to 230 points difference.

Egyptian Spot.

This section has been distinctly more active this week, and although the bulk of the business has taken place in new crop Sudan Sakel, the ordinary Egyptian growths have also benefited to some extent by the improved inquiry. Futures have been active, and on occasions strong, and this no doubt has acted as an incentive to buyers. Reports from up-country have been very mixed. Generally speaking, those received from private sources have been anything but encouraging, but the so-called "official" reports have made much brighter reading. Sakel has been in better request at from 75 to 150 on, but little change has occurred in the demand for other qualities of this growth.

An improved offtake has been in evidence for Uppers at from 20 off to 20 on. Egypt has been very "bullish" on Uppers this week, and merchants in that country have been difficult to deal with. The market here has been rather more irregular, and it looks as if the bulk of the cheap cotton, imported earlier in the season, had now been picked up by the trade. Anything over Fully Good Fair has been neglected.

Pilion has been in request at from 25 to 75 on contracts, a price at which but little cotton has been found. White, Maraad, and Nahda have all been in moderate request from time to time. The demand for the very low cottons has been quicker. The first shipments of this season's Sudan Sakel have been offered, and have met with a keen response from spinners at fairly full prices. The grading this year appears to be more regular than has hitherto been the case, and the strength of the fibre will probably give cause for

satisfaction amongst purchasers. So far, of course, only the top qualities have arrived.

C.i.f. business has shown no signs of improvement, and the forwardings to the trade last week showed a further shrinkage of 4,678 bales Egyptian and 362 bales Sudan. Estimated spot sales for the week, 1,500 bales Egyptian and 2,000 bales Sudan Sakel. Quotations of Sakel have been advanced 30 to 35 points, those of Upper and Pilion 40 to 45 points. F.G.F. Sakel to-day, 18.25d. F.G.F. Upper to-day, 12.55d. F.G.F. Pilion to-day, 13.18d.

THE EGYPTIAN MARKET.

The Alexandria Commercial Company, in their report for the week ended February 21, state:—

Since our last report the futures market has been much less active and fluctuations have been very limited. The week's summary of price movements is as follows:—Sakellaridis: March, 36.04 dollars, 0.24 dollars up; May, 36.60 dollars, 0.31 dollars up; July, 37.03 dollars, 0.44 dollars up; November, 37.40 dollars, 0.38 dollars up. Ashmouni: February, 22.39 dollars, 0.02 dollars up; April, 22.75 dollars, 0.05 dollars up; June, 23.17 dollars, 0.07 dollars up; August, 23.47 dollars, 0.02 dollars up; October, 23.81 dollars, 0.06 dollars up.

Sakel.—We have had a series of very dull markets, with March fluctuating within a range of a few points round 36 dollars. Exporting houses have done little except for some small purchases, against fixing by spinners, which were absorbed by liquidating sales of old long accounts. The weakness of Liverpool has created a very unfavourable impression on our market, and to this factor more than anything else must be attributed the continued closing of their positions by the bull element. November new crop has, perhaps, been the month most actively dealt in, the operations in this delivery consisting mainly of straddling by purchases of November Sakel Liverpool against November Sakel Alexandria; there were also some purchases of the latter option against sales of October Ashmouni Alexandria. There has also been quite a fair amount of switching from March into November by export houses; owing to the increase in the November premium over March, which is now over 135 points.

The latest news we have received from the Sudan seems to be still quite favourable. The first picking of the crop in the Gezira, now in progress, is giving results distinctly better than those of last year, both in quantity and in quality. Climatic conditions are now again quite normal, and unless the unexpected happens at the last moment, the final result in the Gezira will be very satisfactory. As regards Tokar, Kassala, and other districts of less importance where Sakel is grown, reports continue to be optimistic and give good ground for the conviction that the official crop estimates of the Sudan Government will be easily surpassed.

While the recent fall in Sakel values of about 3 dollars has naturally made present prices look a little more reasonable, we are not yet satisfied that the position is sound. Quite a number of long positions must still exist, and, with the apathetic attitude of spinners towards Sakel apparently more or less quite as pronounced now as before the decline, a renewal of the reaction is more than possible under present conditions.

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The Sakel/Upper straddle (March/April) this week stands at 1,329 points, against 1,310 points last week and 917 points at this time last year.

Uppers.—In this market also the movement has been only moderate, but the tone holds firm by reason of the good demand for this variety on the spot market, which is attributed to some new purchases for American account. The Ashmouni/American straddle (April/March) this week stands at 277 points, against 267 points last week and 745 points at this time last year.

The week's receipts amount to 112,628 kantars, against exports 138,414 kantars; the stock in Alexandria stands at 3,293,330 kantars.

Spot.—Minet el Bassal continues quiet, with a continued moderate demand from abroad, and the week's turnover is not very good. Nevertheless, in spite of the big stock and very mediocre offtake, it is not easy to buy decent cotton, especially Sakel, at a reasonable price. Sales amount to about 14,650 bales, of which we estimate 4,250 bales Sakellaridis, 9,500 bales Ashmouni and Zagora, 550 bales Pilon, and 350 bales other varieties.

Sakellaridis: Has been in only moderate request and the turnover is not impressive. The medium qualities have attracted most attention, though other styles have also been dealt in on a small scale. Spot differences are without change for the grades above Fully Good Fair, but for Fully Good Fair and below, which are very scarce and in request, they are distinctly stiffer.

Ashmouni and Zagora: Interest in these varieties is well sustained and the turnover is fairly good. All styles have been dealt in, but the medium qualities have absorbed the great majority of the business done. Spot differences are generally unchanged. Fully Good Fair and the grades below are getting very scarce and are difficult to buy.

Pilon: Demand has fallen away somewhat and the week's total is appreciably less than last week. Although a considerable quantity

of this growth is on offer, the quality is generally poor and the really good staple lots are readily taken up. Spot differences are well maintained and without much quotable change.

Other Varieties: A fair business has been done in Nahda and a retail business in White. Spot differences for both varieties are unchanged. A small trade has been done in Fouadi, but last week's demand for Maarad has continued and a very fair business has once again been done.

Crop, 1926.—Climatic conditions have been changeable and, up to the present, few fields have been sown. The demand for sowing seed is more active, but it is still too early to express any well-founded opinion as to what proportions of the different varieties will be planted. The acreage is expected to show a slight increase over last year, especially in Upper Egypt, while from the additional acreage in Lower Egypt the varieties which will benefit most will be Nahda and Fouadi. We give below the figures registered by the principal Nile gauges on the 19th inst.:—Malakal, 10.33 metres, against 9.85 metres last year; Roseires, 11.70 metres, against 11.30 metres last year; Wadi Halfa, 1.49 metres, against 0.90 metres last year. The discharge from the Assouan Reservoir registered on the same date was 859 cubic metres per second, against 647 cubic metres last year and 1,079 cubic metres in 1927. The river level for the same three dates were respectively 113.62 metres, 112.24 metres, and 113.62 metres.

The annual Sample Fair at Liubiana will be held this year from May 30 to June 9 in combination with a Motor Show. There were 706 exhibitors at last year's Fair, of whom 172 were foreign. The number of annual visitors to the Fair varies from 120,000 to 150,000. An Autumn Fair, to include forestry, shooting, and fishing exhibits, will be held from August 31 to September 9.

Stock and Share Markets.

LONDON EXCHANGE		Prices on Mar. 4	Railways.		Prices on Mar. 4	INDIAN EXCHANGES.		Prices on Feb. 13
Government Stocks.						Government Loans.		Rs.
Egyptian 4 p.c. Unified Debt	...	85½	Assam-Bengal	...	98½	3½% Government Paper	...	73½
Do. Pref. 3½ p.c. 1890	...	74½	Bengal Doora	...	184½	Banks	...	1430
Do. Turk 4 p.c. 1891	...	90½	Bengal Nagpur	...	101½	Imperial Bank of India	...	109½
Do. 3½ p.c. Eg. Trib. Bonds '94	...	84½	Egypt Delta Light Rly.	...	52	Bank of India	...	224
Bulgaria 4½ p.c. Gold, 1907	...	29	Nizams Gtd.	...	241½	Central Bank of India	...	...
Do. 7 p.c.	...	88½	Ottoman (Smy. T. Aid)	...	42½	Coal.	...	7 88
Greek 5 p.c. 1881	...	74	Do. 5 p.c. 1st Deb.	...	70	Baraboni	...	410
Do. 5 p.c. 1884	...	74	Do. 6 p.c. 2nd Deb.	...	61	Bengal	...	13
Do. 4 p.c. Rentes, 1889	...	62	Piræus Athens and P. 1st Bds.	...	56½	Burrakur	...	21½
Do. 5 p.c. 1890	...	74	Southern Punjab	...	192½	East Indian	...	20½
Do. 5 p.c. Funding Loan, 1893	...	74	South Indian	...	119½	Equitable	...	24½
Do. 4 p.c. Rails, Loan, 1902	...	61½	Rubber.	...	...	Pench Valley	...	19½
Do. 4 p.c. Loan, 1910	...	62½	Ceylon Para Rubber Ord.	...	10.9	Raneegunge	...	19½
Do. 5 p.c. Loan, 1914 (Lon. issue)	...	75½	Doolgalla (Ceylon) Rub. Est.	...	19.9	Standard	...	19½
Do. 7 p.c. 1924	...	101	Grand Cent. (Ceylon) Rubber...	...	30.6	Cotton.	...	32½
Do. 6 p.c. St. Bds.	...	80½	Hewagum Rubber Co.	...	13.16	Bengal Nagpur	...	890
Palestine 5 p.c.	...	104½	Keptigalla Rubber Estates	...	2.1½	Bombay Dyeing, etc.	...	352
Persia 5 p.c. 1911	...	87	Malayalam Rub. and Produce	...	36½	Bowreah	...	180
Roumania 4 p.c. Ext.	...	69½	Shipping.	...	...	Buckingham and Carnatic	...	1½
Do. 4 p.c. Consolidation	...	48½	Anchor 5½ p.c. Prf.	...	8½	Cawnpore Textiles	...	40½
Do. 4½ p.c. 1913	...	57	Cunard	...	30½	Century	...	65½
Sudan 5½ p.c. Guar. Bds.	...	108	Furness Withy	...	40½	Central India	...	91
India 3½ p.c.	...	68½ xd	Khedivial Mail Ord.	...	3	Elgin	...	80
Do. 3 p.c.	...	57½ xd	P. and O. Deferred	...	63 6	Khatau Makanji	...	130
Do. 5½ p.c.	...	101	Tea.	...	...	Muir	...	110
Do. 4½ p.c.	...	89½	Assam Co.	...	43½	New Ring	...	355
Turkish 4 p.c. Unified	...	22½	Bengal United Tea Ord.	...	2½	Phoenix	...	453½
Banks.	...	...	Brampootra	...	35	Svadeshi	...	...
Agri. Bank of Egypt...	...	8½	British Ind'an Tea Ord.	...	4 1/16	Jute.	...	658½
Bank of British West Africa	...	4½	Cachar and Doora Tea Ord.	...	3	Alliance	...	324
Bank of Roumania	...	86 3/4	Carolina	...	4 1/16	Barnagore	...	394½
Barclays Dom. Col. Pf.	...	28½	Ceylon Tea Plantations Ord.	...	5 15/16	Budge Budge	...	43
Chartered Bank of India	...	21½	Consolidated Estates	...	3 13/16	Clive	...	590
Eastern	...	7	Darjeeling Co.	...	3	Dalhousie	...	651
Hambros	...	10½	Dimbula Valley (Ceylon) Ord.	...	3 13/16	Delta	...	1,638
Ionian Bank	...	7½	Doors Tea Ord.	...	3½	Fort Gloster	...	228
Imperial Bank of Persia	...	11½	Dooloomram Tea	...	1½	Gourepore	...	184
Land Bank of Egypt Ord.	...	18½	Doom Dooma	...	4½	Howrah	...	758
Lloyds	...	63.9	East Assam	...	4 13/16	Kamarhatti	...	6½
Mercantile Bank of India A	...	34½	Empire of Ind.	...	2 21/32	Kankannarah	...	634½
Do. B	...	34½	Halem Tea	...	2 9/16	Khardah	...	1,100
National Bank of Egypt	...	37½	Imperial Ind.	...	51 6	Kinnison	...	54½
National Bank of India	...	53	Jhanzie Tea Association	...	5 7/16	National	...	538
Ottoman Bank	...	15 9/32	Jokai (Assam) Tea Ord.	...	4 6/16	Standard	...	850
P. and O. Bank Corporation	...	9½	Jorehaut	...	4½	Miscellaneous	...	...
Westminster	...	4	Lanka Plantations Ord.	...	2½	British India Corporation	...	37.16
Land.	...	...	Lunpla (Sylhet) Tea Ord.	...	21/6	Bengal Paper Mills	...	464
Kassala Cotton	...	9½	New Dimbula	...	6 15/16	Bengal Timber Trading	...	236½
Latifyah (Iraq) Estates	...	4/6	Nuwara Eliya Tea Estates Ord.	...	5½	Burn and Co.	...	378
Sudan Plantations	...	4½	Nedem	...	3 1/16	Cawnpore Sugar	...	19
Mines.	...	...	Ouvah	...	3½	Champaran Sugar	...	1½
Balaghat Gold Mining	...	6½	Pahl ojan	...	7 7/16xd	Howrah Oil Mills	...	11
Burma Corp.	...	17 6	Standard	...	6½	ALEXANDRIA	...	...
Champion Reef Gold...	...	10½	Scottish Assam	...	21	Prices on Feb. 22, supplied by G. L.	...	...
Mysore	...	16 3/4	Scottish Tea and Lands	...	3 5/16	Mortero, Alexandria & Cairo.	...	...
Nundydroog...	...	18 9	Upper Assam	...	3½	Agricultural Bank of Egypt	...	187.2
Ooregam Gold Mining Ord.	...	12 6	Insurance.	...	...	" " Fond.	...	160
Oil.	...	...	General Accident Fire and Life (£5, £1½ paid)	...	15	Alexandria Water Co.	...	161
Anglo-Egyptian B	...	2 13/16	London & Lancs (£5, £1½ paid)	...	31½	Assoc. Cotton Ginners	...	123.22
Anglo-Persian Ord.	...	4 5/32	Royal Exchange (£1)...	...	6½	Pehera Ord.	...	1,354
Do. 8 p.c. Cum. 1st Pf.	...	26 9	Sun Fire £10 (£2 paid)	...	42	Ciments d'Egypte	...	Fr. 124
Do. 9 p.c. Cum. 2nd Pf.	...	27 10½	Trade Indemnity (£10)	...	15½	" " Div.	...	124
Do. 5 p.c. Debs.	...	58	Miscellaneous.	...	...	Comptoir Fin. & Com. d'Egypte	...	250
Do. 6½ p.c. Notes	...	101	Alexandria Water Co.	...	16½	Credit Foncier Egyptien	...	Fr. 471
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Burmah Oil Co. Ord.	...	4 15/32	Dunlop Rubber	...	7½	Crown Brewery Priv.	...	Fr. 158
Do. 8% Cum Pref	...	27 3/4	Egyptian Hotels	...	24 6	Filature Nationale d'Egypte	...	13,232
Hamilton's Oil Concessions	...	7½	Do. Markets Ord.	...	37½	Frigorifique d'Egypte	...	17 11/16
Phoenix Oil and Transport (f.p.)	...	13 3/4	Do. Salt and Soda	...	8½	Immeubles d'Egypte Soc. An. des.	...	16 15/16
Do. (l/-)	...	7½	Mortgage Co. of Egypt 5 p.c. Pref.	...	3 1/32	Land Bank of Egypt Actions	...	18
Shell Transport	...	4 13/16	Oriental Telephone	...	20 3	" " Parts de Fond	...	24
Steaua Rom ana	...	11 4½	Standard Carpet Co. (1928) Ord.	...	14 9	Menzaleh Canal Navigation	...	Fr. 200

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MERKARA	8,284	Mar. 16	Mar. 23	Madras and Calcutta
*MASULA	7,261	Mar. 30	Apl. 6	Bombay and Karachi
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City of Lahore	6,983	Apr. 6	Bombay & Karachi
aCity of York	7,844	Apr. 18	Bombay & Karachi
City of Manchester	5,564	May 17	Bombay & Karachi
City of Baroda	7,129	May 18	Colombo & Calcutta
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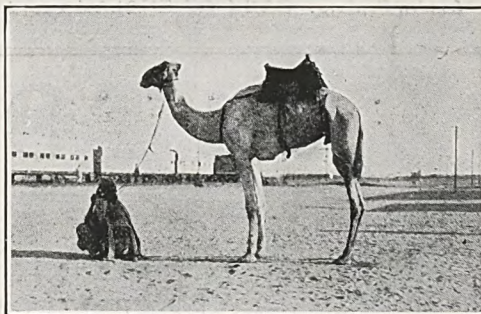
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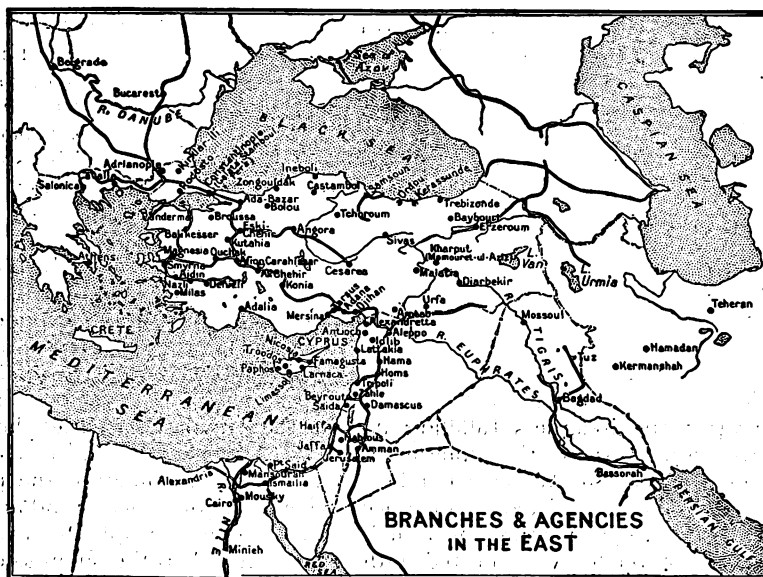
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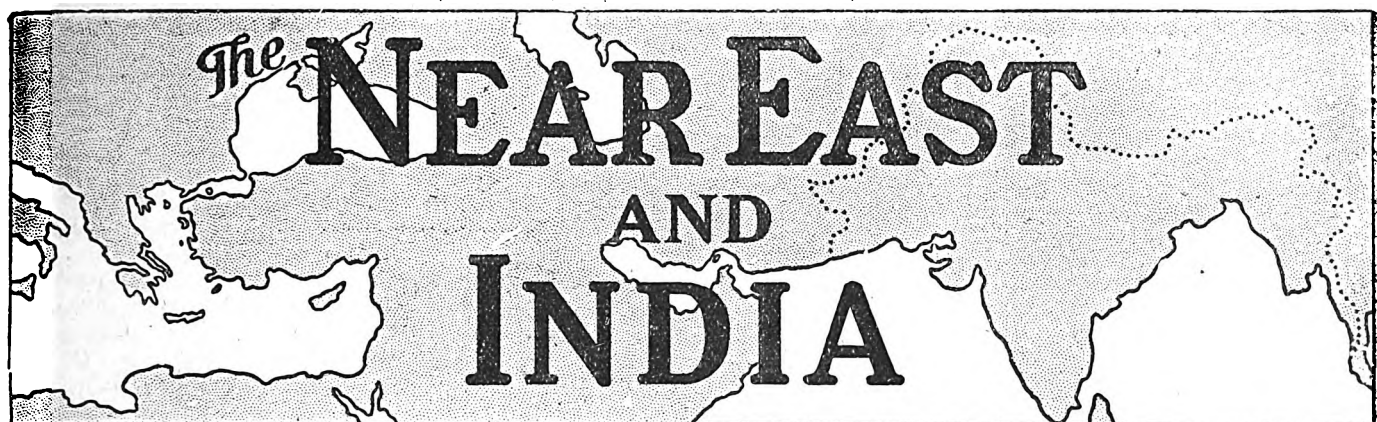
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No. 930.—VOL. XXXV.

THURSDAY, MARCH 14, 1929.

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Notes of the Week.

The League Council and Minorities.

The discussion on the thorny subject of Minorities at the meeting of the Council of the League of Nations at Geneva last week took place in an unexpectedly peaceful atmosphere, thanks in no small measure to the tactful contribution made to the debate by Sir Austen Chamberlain. At present the petitions of Minorities come before a Committee of Three, which has sole responsibility for dealing with them; it may ignore them to take action upon them, as it thinks fit, and in the latter case only the Government involved may learn of its decision. In many cases the Minorities concerned might know nothing about the fate of their petitions, and there was a general impression that the process of dealing with their complaints was unnecessarily prolonged. The main object of the Canadian resolution was, by clearing away the atmosphere of mystery and silence in which the petitions were heard, to eliminate all suspicion that the League was not doing its duty in regard to Minorities. The German case went further, and, quite possibly, if it had not been modified before it was expounded by Herr Stresemann, might have justified some of the fears of the States that had signed the treaties for the safeguarding of Minorities. As things were, he proposed the appointment of a Commission to examine the whole question, while urging upon the Council a careful investigation of the possibility of improving the machinery for dealing with petitions, of bringing the nations concerned with Minorities more into the picture than hitherto, and of the League's fulfilling its pledges in regard to Minorities outside the sphere of petitions. It is to be desired that Sir Austen Chamberlain's speech should be read and committed to memory both by the Governments and the Minorities concerned. He pointed out that the lack of publicity connected with petitions was a defect, but had its advantage in allowing a Government to make concessions without loss of dignity or authority in its own State. Again the acceleration of decisions in respect of petitions would be useful, but owing to the time required for the collecting of information, it was not easy to see how the procedure could be made more rapid. Sir Austen Chamberlain then proceeded

to deal with the wider issue. The vital thing was to make conditions such that Minorities could be, and were, loyal subjects of the nations to which they now belonged. Oppressions of Minorities had been a cause of war in the past; their protection was a sacred duty which the Council would never neglect. There were, however, correlative duties. If the Government of a State owed definite obligations to the Minorities, so, too, did the Minorities owe loyal allegiance to the State to which they belonged. The Council expected Minorities to come to them with clean hands, able to say that they had given loyalty and true allegiance.

The Council's Resolution.

The Resolution adopted by the Council appointed the representatives of Japan, Great Britain and Spain as a Committee to draw up by the June session a report on the Canadian and German proposals, taking into account the different points raised by speakers during the discussion. Observations may be submitted to the Committee by the Governments that have signed Minorities treaties or by any other member of the League. One effect of the speeches made by the British and French representatives was to convince some of the Governments concerned that for the present the Council was not re-opening the question of the treatment of Minorities, but was restricting its activities to the satisfying of Minorities that it had not lost sight of their interests. The States signatory to the Minorities treaties, however, are inclined to regard the Council's Resolution as the thin end of the wedge, and are contemplating the presentation of their point of view in a joint memorandum. They are understood to be opposed in principle to any alteration in the procedure with regard to the submission of petitions by Minorities; but in view of the Council's attitude that Minorities must not expect sympathy, unless they are able to establish the correctness of their own attitude in regard to loyalty to the State in which they are placed, the Governments concerned cannot hope to be on really strong ground until they are in a position to welcome the fullest inquiry into their treatment of Minorities.

The Albanian Orthodox Church.

History and the Œcumenical Patriarchate are repeating themselves. The Greek Revolution broke off the relations of the Greek clergy with the Patriarch and Synod of Constantinople, for the Patriarch was in some degree a Minister of the Sultan, and a people at war with the latter could not recognise the Patriarch's authority. When Capodistrias became President of Greece, an attempt was made by the Patriarchate to bring the clergy in Greece again under its immediate jurisdiction, but Capodistrias, we are told by the historian Finlay, was too sensible of the danger which would result to the civil power from allowing the clergy to become dependent on foreign patronage to permit any ecclesiastical relations to exist with the Patriarch. In due course a decree of August 4, 1833, proclaimed the National Church of Greece independent of the Patriarch and Synod of Constantinople, and established an ecclesiastical Synod for the Kingdom. The Orthodox Church in Greece thus became subject to a Roman Catholic King instead of to a Muslim Sultan. The independence was little to the liking of the Œcumenical Patriarchate, which proceeded to intrigue in Greece and to endeavour to undermine the stability of the new Church. The Greek authorities, however, remained firm, and in 1850 the Patriarch and Synod of Constantinople published a Synodal Tomos recognising the independence of the Greek Church under certain restrictions and obligations. In 1852 a law was passed by the Greek Parliament embodying the provisions of the Tomos. Nationalism and Orthodoxy in Albania have asserted themselves in the same way; Orthodox Albanians and their rulers had no desire to see the clergy dependent on foreign patronage, still less to have a door left open for foreign propaganda by such means. Accordingly, the Albanian Orthodox Church declared itself independent of the Œcumenical Patriarchate, and the latter has launched its ecclesiastical thunderbolts against the secessionists. The quarrel is to be regretted, as it tends inevitably to assume a national character, the more so as the Albanians, tired of the Patriarchate's obduracy, have found a friend in the Autocephalous Orthodox Church of Serbia. The case for the Constantinople Patriarch is not known to us in its entirety, but it is to be hoped that it will not embody the attempt made in the Greek Press to besmirch the character of the new Archbishop of Albania. It would seem to be time that the Œcumenical Patriarchate recognised that it cannot retain direct control of the national Churches of countries that have established their political independence. Incidentally it may be mentioned that trouble has been brewing for the Œcumenical Patriarchate in the Dodecanese. Italy is claiming that the Orthodox Church of the Islands should become autocephalous, but the Patriarchate stoutly refuses to agree. Three bishoprics have long been vacant, and only the Metropolitan of Rhodes remains.

"Dört" in Turkey.

The Turkish Government has decided to dispense with the local equivalent of the Defence of the Realm Act. The law for the re-establishment of public security was passed at the time of the Kurdish rebellion, and with the Tribunals of Independence, previously called into existence, provided the Government with all the advantages of martial law, while it was able to maintain a façade of civil institutions. ~~Owing to the elimination of all serious criticism of the conduct of public affairs in the Republic, it is not easy to determine to what extent the Government has relied on exceptional powers for the maintenance of law and order; but, as the discovery of plots continue to be the order of the day, it must be supposed that, in dispensing with the law for the re-establishment of public security, the Angora authorities consider themselves sufficiently protected by the ordinary penal code.~~ On the other hand, the solicitude of the Government to present Turkey as a country in normal working order will not be overlooked; the Tribunals of Independence were abolished two years ago, and now on the expiry of the period for which the

Public Security Law was in force, the Government announces its intention not to ask for a renewal. In his speech on the subject to the Grand National Assembly on March 4 the Prime Minister, Ismet Pasha, took occasion to review the achievements of the Republic during the last four years. Once again the Deputies, if they have not lost the power of noticing things on which they may not comment, will have been struck by the complete absence of any reference to economic progress—by far the most important aspect of public affairs in any State to-day. Ismet Pasha, however, broke some new ground, after the stereotyped references to the emancipation of women, the secularisation of the State, and the Turkish alphabet, by touching upon the many false rumours and "tendencious" reports in circulation. As instances he cited statements regarding the health of Mustapha Kemal Pasha, taxation contemplated by the Government and other unspecified matters, calculated to please the enemies of the Republic. When the day arrives for the Grand National Assembly, by being representative of the people instead of being merely nominees of the Government, to be a national safety valve, the uninformed gossip of the hour will not have to wait for a red-letter day in the history of the Assembly to receive its *coup de grâce*.

The Afghan Kaleidoscope.

Without waiting either for the termination of Ramadan or for the snows to melt, King Amanullah, it is reported, has set out from Kandahar on his march against Kabul. As the distance between the two towns cannot easily be covered by an army under three weeks, the issue between the King and the Amir Habibullah should, in the absence of any delaying fights with the tribes *en route*, be engaged towards the end of the month. News from Eastern Afghanistan indicates that King Amanullah's star is again in the ascendant. An unexpected development, however, has occurred in the reported arrest of General Nadir Khan, who had gone to Khost in the hope of bringing about a peaceful settlement of the trouble, in favour of King Amanullah. The incident suggests that the country has definitely split up into separate units, and that King Amanullah, after regaining possession of Kabul, will still have to re-establish his authority over Afghanistan region by region.

Slaves in Islam.

Although the excellent intentions of those Westerners who bridle at the mention of "slavery" wherever they hear of it are not to be gainsaid, there is a danger, which seems hardly to diminish, of over-estimating the real nature of slavery in Islamic countries. At a League of Nations Union meeting held last week in London, for example, the subject of slaves at Mecca appeared to be linked up with that of Bombay factory workers or of women workers in Japan. In truth, however, there is little resemblance. Admittedly, it is the aim of the British Government to stamp out the slave-trade in all territories that come under its influence—in the last Treaty with King Ibn Saoud of the Hijaz and Najd, indeed, a proviso is made to that effect; but it should not be overlooked that slavery in Islam imposes, what it does not imply in other countries, strict obligations upon the master. It is imperative, in these circumstances, for Western observers to make quite certain of their facts, and to define precisely what it is they are denouncing and what they propose to put in the place of slavery, before they talk of interfering with a problem upon which certain Muslims are sensitive. The suggestion was made last week that international action should be taken to limit the age at which pilgrims could be "allowed" to go to Mecca. Now it is true that slavery exists boldly at Mecca: the majority of slaves there, however, are those born to slaves who have long existed in the Holy City. So to interfere with a religion strikes one as particularly delicate. For it is, of course, the children of the poorest class of *hajjis* who occasionally become slaves in the Hijaz. If they were prohibited from accompanying their parents in the performance of one of the most sacred

duties of the Muslim, what would become of them? The problem really bristles with difficulties, and although it is one that must surely be tackled, little progress will be made by linking it up, to the indignation of the Muslim communities concerned, with such totally different problems as the sweated or forced labour which goes on in the East in institutions derived from the West. If slaves in Muslim countries are to be "freed," the essential thing is that their hitherto secured position shall be guaranteed, and that is exactly what it is so difficult, in lands not directly under British ægis, to guarantee. To "free" a slave, and then leave him or her in the lurch is in reality a most un-Christian proceeding.

Iraqi-Wahhabi Relations.

However the recent reports of raids from the south into Iraq and Kuwait be interpreted, it is undeniable that the loss caused in expenditure by the Royal Air Force and by the Iraq Army and in the stolen property of poor shepherd tribes of Iraq is intolerable. Whether these last raids are indulged with protest against the notorious "frontier-posts" as alleged justification has not been made clear; opinion at the moment tends to ascribe them to Wahhabi subjects who have not been impressed with King Ibn Saoud's clear call to his subjects for prudence. It is profoundly to be hoped, therefore, that the new High Commissioner for Iraq, Sir Gilbert Clayton, will shortly be able to confer with the King of the Wahhabi again on this vexed problem. An understanding is urgent, alike from the point of view of the interests of Iraq, of the Najd, and of Great Britain, for continued skirmishes provoke bad blood not only between Iraq and the Wahhabis, but also, in uninformed circles in Iraq, between Iraqis and British. It is pretended by certain journalists in Baghdad that every Wahhabi raid upon Iraq is instigated by the British—for their own ends, of course—and that these raids are designed solely to demonstrate the weakness of Iraq in defence, if left to her own resources. So childish a notion needs an early dispelling. We should be glad to hear, therefore, that Sir Gilbert had decided to visit the disputed region by the wells and to arrange a meeting with King Ibn Saoud. On the whole the winter, or raiding season, has been passed fairly successfully: there is room, however, for considerable improvement.

INDIAN NOTES.

The Judicial Committee.

The appointment of Sir George Lowndes and Sir Binode Mitter will materially strengthen the Judicial Committee as regards Indian appeals. It was explained recently in THE NEAR EAST AND INDIA that Parliament had passed an Act providing for the addition to the Committee of two members with Indian experience. It is in accordance with the provisions of this Act that the new appointments have been made. Both Sir George Lowndes and Sir Binode Mitter are men of sound legal knowledge and sound ripe experience; and it would have been difficult to have found two more highly qualified members. Moreover, there is the additional advantage that while Sir George Lowndes has practised in Western India, Sir Binode Mitter has gained all his experience on the eastern side. He belongs to a well-known Calcutta legal family, and has for years past enjoyed a first-class practice in the Calcutta High Court, where he is held in the highest esteem by Bench and Bar alike. His father, the late Sir Romesh Chunder Mitter, was a distinguished pleader who became a Judge, and officiated for some time as Chief Justice of the Calcutta High Court many years ago. Sir George Lowndes had been a leading advocate of the Bombay High Court for some time when, in 1915, he was appointed Law Member of Lord Hardinge's Government. In this capacity he was of course intimately concerned with the Defence of India Act and other War-time legislation.

During his five years of office he well maintained the traditions of the post, his previous training at the Bombay Bar being, of course, of great advantage to him. Since his retirement from India he has practised before the Judicial Committee, of which tribunal he now become a member.

Bombay and Prohibition.

The Government of Bombay, which seems at present to have many critics and few friends, deserves credit at least for its courageous facing of the facts on the question of Prohibition. A few years ago, Sir Leslie Wilson's Government announced Prohibition as its goal, in spite of the polite sarcasm of the Government of India, and the prognostication of those best acquainted with the drinking conditions of the Presidency. The prophets have proved to be correct—the rationing of liquor supplies by an annual percentage decrease and the closing of shops has led to an enormous amount of illicit distillation and to a great increase in smuggling. Such a result was inevitable when the abundance of facilities for making liquor, and the interlacing of British territory with numerous Indian States are borne in mind. Moreover, the Legislative Council which had demanded Prohibition refused to vote the staff necessary for even a mild degree of its enforcement. The Bombay Government, therefore, faced with a decreasing revenue, an increased amount of liquor lawlessness, and no prospect of being able to employ an adequate establishment for its repression, has wisely given up the struggle at an early stage. But we have no doubt that Mr. Vahabhai Patel will consider this backsliding as another reason for his anti-Government picketing campaign in the Surat district.

THE NEW ROAD TO THE EAST.

The new "road" is, of course, the air. Imperial Airways, Ltd., are to be congratulated on a very effective way of drawing attention to the service which has been in operation since December, 1926, and which on March 30 will become a section of the London-India Air Service. The pamphlet bearing the title of "The New Road to the East" contains a succinct account, written by a passenger, of the journey by aeroplane from Heliopolis to Basrah, via Baghdad. It is admirably told, briefly enough for practical study while in the air, because the traveller will not want his attention distracted for long from the panoramic view spread out around him, and yet covering the route in some detail. The pamphlet is admirably illustrated with air photographs and a map. Anyone who has flown from Cairo to Baghdad will have an experience that will never cease to be among the most thrilling and pleasurable experiences of his life.

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THURSDAY, MARCH 14, 1929.

IRAQ: THE END OF AN EPOCH.

It is the fashion nowadays to use the political criterion in estimating the progress of a State. In the advanced stage to which Nationalism has unfortunately come, this, perhaps, has become inevitable. Particularly in the East do politics take on an importance which they do not really possess, as if abstract conceptions such as "independence" or "sovereignty" were the paramount interest in the State. The West, however, which in this matter at least is older than the East, knows the fallacy of making the political criterion the supreme and final criterion, realises that no entire nation, especially no nation whose principal interest is in agriculture, can ever consider politics to be a primary consideration, recognises, in short, that economic power precedes political power. The horse must come before the cart: if there be no horse-power in the State, the cart will not move, howsoever its drivers urge it. These reflexions are prompted by an examination of Iraq, which, seeing that the long tenure of office of Sir Henry Dobbs as High Commissioner has just come to an end, is in a certain sense at the end of an epoch. At this moment we are not concerned with the political problems which still afflict the young Arab Kingdom; rather we wish to make, at the present juncture, an attempt to appraise the stage at which Iraq has arrived as a factor in the world's considerations. From the political angle there are in Iraq, unhappily, several problems which still call for wise statesmanship and long views; but viewed from any other angle, Iraq must present to the unbiased observer a marvellous example of what a gifted people can accomplish under the guidance, or with the advice, of so able an administrator as Sir Henry Dobbs. That the retiring High Commissioner would have liked to round off his monumental work with the kind of political achievement which is visible documentarily—we mean, of course, the ratification of the Military and Financial Agreements—is only natural; but we can well imagine that Sir Henry will have been broadly satisfied in that in so far as good order and security could have been achieved in Iraq, and in so far as the people of Iraq could have their steps firmly planted in prosperity for the future, these things have been accomplished. It is not extravagant to say that—politics always apart—Iraq is now "a going concern"; and for this fact capital credit should be accorded to Sir Henry Dobbs.

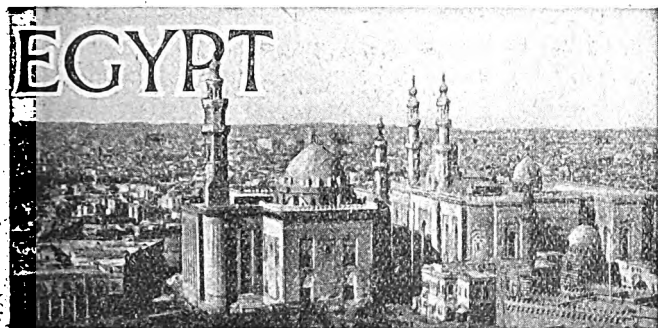
Long before he assumed the High Commissionership, Sir Henry laid the foundation of good order in Iraq—Mesopotamia, as it then was called; for it is by his Tribal, Civil and Criminal Disputes Regulations, conceived during the War, that Iraq has become a settled and peaceful country. The world has, perhaps, become accustomed now to the idea of a tranquil Iraq, but it is a fact which should never be forgotten that Iraq at this moment enjoys

a peace the like of which she has never enjoyed before in all her long history. Partly this is due to the excellent Police of Iraq, and partly, of course, to the prestige of the Royal Air Force; but primarily it is due to the admirable operation of the Tribal, Civil and Criminal Regulations which the retiring High Commissioner in his wisdom produced as the only means of securing the co-operation of the powerful tribes of Iraq with the Central Government. Nor can one omit from the record of benefits which Sir Henry Dobbs bestowed on Iraq the immense work performed by him in revenue and land reform. It is generally admitted that Sir Henry comprehended every aspect of the administration of Iraq, but in none did his genius shine more convincingly and lucidly than in the sphere of revenue and land problems. To this particular question he brought to bear a long experience gained in countries farther east than Iraq. Perhaps better than any single Iraqi, in fact, he understood revenue and tribal problems, and in this respect at any rate he is irreplaceable.

The story of the successful attempt, subsequent to the departure of Sir Percy Cox from the High Commissionership, on the part of Iraq to assert her claims to the frontier in the Kurdish hills is well known, but it is not always adequately recognised that the time which unfortunately had to be devoted to this particular problem inevitably affected Iraq's economic progress. Once Turko-Iraqi relations had been settled, however, attention could be given more freely to administrative and economic details. To mention but one example of the way in which Sir Henry Dobbs constantly fostered what he rightly considered to be the backbone of Iraq, namely, agriculture: he instigated and assisted special legislation for the encouragement of the use of pumps for irrigation. No acute observer of present-day Iraq can fail to realise, when he sees the thousands of formerly barren acres now under cultivation, what a debt the country owes to the far-seeing and patient administrator who represented Great Britain in the land from 1923-1929. Such an impression, we are glad to note, must have sunk deeply into the imagination of so ardent and proved a friend of the Arabs as Mr. Charles Crane, who on his recent visit to Iraq advised the Nationalists who were fêting him to concentrate their energies on irrigation and agriculture. Sir Henry Dobbs pursued the unostentatious way in Iraq—economics are always less exciting than politics—and because his achievements were not of the resounding (yet sometimes hollow) kind, there may be a disposition in uninformed quarters to belittle the undeniable work which he did in settling surely the foundations of Iraq's future prosperity. We are convinced, however, and we are confident that History will record, that work has been accomplished during the last six years of permanent value; that real, as opposed to illusory progress, has been made; that, in brief, the future generations of Iraqis will rise up and bless the name of the great British administrator who so ably led them into correct and profitable channels. To predict of anything in the Middle East that it is lasting is not a mistake into which observers of Arabia in particular would easily fall; but in so far as permanence can be predicted of any achievement in the Middle East the description may unhesitatingly be applied to the laborious, exacting, but triumphantly performed task of Sir Henry Dobbs. If the impetus which he gave to the administration of Iraq is allowed free play, is permitted, that is, to run on uninterruptedly, Sir Gilbert Clayton, his successor, should have so much the easier duty in concentrating on the political problems still outstanding. That these will soon be solved and the Arab Kingdom allowed quietly to pursue its own course to prosperity, is the hope of every right-minded observer of the Middle East.

*The Near and Middle East

From Our Own Correspondents.



Cairo, March 2.

The London Legation.

There has been much comment in official circles in regard to the delay in filling the post of Minister in London left vacant by the retirement of Aziz Tzetz Pasha. Particularly has the desire to see the post occupied by a permanent incumbent grown keener as the date of the general elections has approached, for it has been widely felt that the period before as well as the period after the British public goes to the polls may well be fraught with momentum import for Egypt, and that it is imperative to have at this juncture someone in London, who, in maintaining touch with British political circles can speak with the authority of a permanent Minister Plenipotentiary. This has been realised by the Egyptian Government, but the peculiar position in Egypt, as well as the imminence of the King's second trip to Europe, has combined to make it impossible at present to make a definite appointment. In this connexion it must be remembered that there is no question of overlooking the signal services rendered by the present Chargé d'Affaires, Sidarouss Bey, who is being kept indefinitely from his Minister's post at Athens.

Dr. Hafez Bey Affi, Minister of Foreign Affairs, has for some time been the man marked out for the post, but he is also the right-hand man of the Prime Minister, who has been torn between the desire to have in London a thoroughly reliable representative and the need to leave behind him in Egypt, when he goes to Europe for his much needed rest and cure, a man in whose ability he can have full confidence. A compromise has, therefore, been made. Dr. Hafez Bey Affi will leave almost immediately on a tour of inspection of Egypt's European Legations, in the course of which he will visit London. He will remain there at least until after the elections, and he will accompany King Fuad, when he tours Europe this summer, in the course of which he will visit Czechoslovakia, Germany, Sweden. Mohamed Mahmoud Pasha will, it is understood, go to the Continent and London early in April, and will be back in Egypt before the King leaves.

Settlement of Financial Questions.

The sensation of the week has undoubtedly been the publication, by *Al Ahram*, of all the documents in connexion with the settlement of the financial questions outstanding since the War between Egypt and Great Britain, which was recently negotiated by Mr. Leith Ross on behalf of the British Government. It had been agreed that, until the Council of Ministers had had an opportunity of considering the terms of the settlement and, as was hoped, had formally approved of the deal, no information was to be given out, and particularly the documents embodying the settlement were to be kept secret and confidential until their ratification. All journalists, who asked the Ministry of Finance for confirmation of the various

details of the settlement, which they had managed to obtain, were begged in the public interest to hold their hands until an official announcement could be made.

How, in the circumstances, *Al Ahram* managed to secure the document is at present a mystery. The leakage of secret documents is such a grave matter that the Prime Minister has ordered an official inquiry to be opened. The settlement would appear to be a very fair deal on either side. The negotiations were entered upon with good will and a desire to reach a settlement by all possible means by both the British and the Egyptian delegates, and to have been able to reach a settlement, no matter what the details, must be a source of satisfaction to both the British and Egyptian Governments, since it removes at one stroke of the pen other questions outstanding between the two countries which, although relatively small compared with the main questions, certainly added by their peculiar character to the possible sources of pinpricks.

The Bar.

The extraordinary judgment delivered by the Bar Council of Discipline in the case of the charges of breach of etiquette and actions incompatible with the dignity of the Bar brought against Nahas Pasha, Wissa Wassef Effendi and Gaafar Fakhry Bey, has been followed quickly by legislation laying down what agreements in regard to fees lawyers may not enter into with their clients, transferring disciplinary jurisdiction in the matter of members of the Bar from the Bar Council of Discipline to the Native Court of Appeal sitting as Court of Cassation, and extending the provisions of the Penal Code governing the corruption of officials to members of all the representative bodies.

This new legislation has met with the approval of all responsible Egyptians. The judgment of the Bar Council of Discipline is regarded as more a defence than a judgment, and there is good reason to believe that it was actuated by a desire to revenge themselves on the Government for having put the age-limit of Judges back to where it was ten years ago. In any case, the Government was fully justified in legislating so as to make clear that there would henceforward be no doubt in regard to the category of covenants *re fees*, which Bar traditions in other countries condemn, and in placing the Native Bar in the matter of disciplinary control on the same footing as the Mixed Bar, which in such matters is amenable to the Mixed Court of Appeal.

As regards the legislation *re corruption*, it was high time that something was done to make impossible, or rather to make punishable by law of the land, the scandalous trafficking in influence in which deputies and senators, provincial counsellors and even members of the Government indulged under the Parliamentary régime.

The Late Gordon Ingram Bey.

The community, both Egyptian and non-Egyptian, has suffered a severe loss in the death of Miralai Gordon Ingram Bey, Commandant of Alexandria City Police, which occurred this week as the result of broncho-

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"You say that we cannot accomplish the impossible; but all history is the impossible, the absurd, the unforeseen, forged into reality by the brain and the muscles of man."

BENITO MUSSOLINI.

THE English Artificial Cotton Production and Marketing Corporation, Limited, have pleasure in announcing that the demand both at home and abroad for their new product—"Artificial Cotton"—has exceeded the output for 1929 many times over. In order to cope with this the Corporation is immediately putting large additional tracts of land, in this country and abroad, under cultivation.

Despite a continuous increase in the staff of the Corporation, it is even now unable to keep pace with the immense mass of correspondence from all parts of the world which has accumulated during the past two months. The Corporation have, therefore, to request the indulgence of correspondents whose requirements have not yet been fulfilled and offer its assurance that it will spare no pains to give satisfaction.

All inquiries will be dealt with strictly in rotation, and in order to enable the Corporation to cater adequately for the future requirements of the English trade (Merchants and Brokers ignored) it is requested that applications should be made for quota forms, which can be obtained from the Executive Offices of the Corporation at Windsor House, Victoria Street, London, S.W.1.

pneumonia supervening on typhoid. His funeral, which took place yesterday, was in every way befitting the peculiar position to which he had attained and the high distinctions which he possessed. The coffin, laid on a gun-carriage covered by the Egyptian flag, was drawn by members of the Police force from his house, near the main station, through the streets of Alexandria to St. Catherine's Church whence, after a short service, it was conveyed to the military cemetery at Hadra. King Fuad was represented by the Governor of Alexandria. Mr. Hore, Counsellor at the Residency, represented Lord Lloyd, and the Under-Secretary of State for the Interior the Prime Minister. There were delegations from the British Army, the Egyptian Army, and the Coast Guards, and the Commandants of Cairo and Port Said also attended. The number of those who followed in the procession and of the crowd which thronged the pavement all along the route was an eloquent testimony to the high esteem in which Ingram Bey was held by all communities and all classes.

Ingram Bey had, indeed, had a most gallant and distinguished career. He served through the South African War in which he engaged as a private and gained five clasps to his medals. In 1903 he joined the Egyptian Police force as a constable and, during the subsequent twenty-five years, he worked his way up like his Egyptian colleagues through every rank, until in 1921 he became Assistant-Commandant in Alexandria and in 1925 he attained the position which he held at his death. The rank and file of the Police Force in Alexandria had a tremendous affection for him, and his tenure of office in Egypt's second capital was marked by many improvements in the Police Administration.

But it is not so much as a Police Officer that his loss will be felt. It is in the realm of criminal investigation that his death creates a void which it would appear to be impossible to fill. Ingram Bey as a result of his career in the Egyptian Police Force had gained a remarkable insight into the Oriental mind. He knew the country and the people as few Egyptians knew them. With this he combined extraordinary intuition, a gift for the languages of this part of the world, a resourcefulness and a courage which made him an ideal secret service man. At following up clues, at even finding clues and at getting at the bottom of things criminal he was without equal, and on many occasions his persuasive personality has broken through the barriers of sullen silence of a recalcitrant criminal or witness and, without the use of any brute force, has wrung from him his innermost secrets, which up to then had been a closed book to all other investigators.

When the inner history of the running to earth of the gang which had been responsible for the political murders culminating in the assassination of the Sirdar comes to be written, it will be found that to Ingram Bey alone was due the revelation of the organisation which had been responsible for it and the piecing together of the evidence which brought the assassins to the gallows. In Ingram Bey the Government loses a loyal and trusted servant, the Public Security organisation an assistant whose knowledge and experience constituted its great strength, the community in general a man in whom it had the utmost confidence, and last but not least, journalists a sympathetic and ever-ready helper.

CYPRUS.

Nicosia, February 27.

Sir Ronald Storrs.

The receipt of information that Sir Ronald Storrs will remain in South Africa for at least two months has given rise to various rumours. His Private Secretary, Mr. Gunnis, who has remained in the island awaiting his return, is leaving for England. It is understood that the Colonial Secretary, Mr. Nicholson, who is now Acting Governor, will retire in April, unless requested to remain awhile.

The Question of a Loan.

It is believed that although Sir Ronald Storrs was unable to obtain sanction for a loan by the Cyprus Government of £500,000 for island development, one of £200,000 may be approved. Rumour has it that, in that case, the money will be mainly devoted to the application of asphalt to roads. Adverse comments are made on this assumption. It is held that such expenditure would benefit only a section of the people, and would involve heavy future cost of maintenance, whereas the real needs of Cyprus manifestly relate to a settlement of the question of increased water supplies, to the founding of an Agricultural Bank with wide powers, and to help in various branches of agriculture.

Cyprus and Mr. Lloyd George.

At a meeting convened by the Greek Archbishop, it was decided that two members of the Legislative Council should proceed to Egypt to invite Mr. Lloyd George to visit Cyprus, and to inquire into island conditions and Greek claims. The members chosen were the Bishop of Kition and Mr. M. H. Michailides, who left for Egypt on February 15. As it was understood that Mr. Lloyd George would remain only four days in Egypt, it was arranged that, should a meeting with the statesman not be possible, a memorial should be submitted to him presenting the Greek aspirations. As Mr. Lloyd did not visit Egypt, the project has fallen through.

The Swedish Archaeological Mission.

The Crown Prince of Sweden, himself a keen archaeologist, has by telegram placed a sum of £3,500 towards the continuation of excavations, which will enable the mission to resume its hitherto very successful operations.

The King's Oldest Subject.

Some days ago an old Sudanese, who is popularly believed to have been over 130 years of age, and was no

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doubt very considerably over 100, died in Limassol, where he has been, until recently, working as a gardener at the Roman Catholic Church and Convent of St. Joseph. He was brought to Cyprus in 1816. He could recall many experiences in Egypt (where he lived in the time of Mehemet Ali Pasha, and had seen Napoleon), France, Palestine and Cyprus, at the time of the Greek revolution of 1821, and the martyrdom of the Greek Archbishop Kyprianos. He went by the name of Joseph.

The Khedivial Mail Service.

The Khedivial S.S. Company, having notified the Government that the present mail service could not be continued unless the annual subsidy were increased by £3,000, which cannot be agreed to, the previous itinerary is to be resumed; and mail steamers will leave Cyprus weekly on Thursdays.

Greek Celebrations of 1930.

Proposals are already on foot for a participation by island Greeks in the celebrations which are to take place next year in Greece to commemorate the centenary of Greek independence. A meeting is shortly to be held to consider what steps shall be taken.

ROUMANIA.

Bucharest, February 26.

Legislation in Parliament.

Parliament has been extremely active during the past fortnight, and many laws have been voted, while others have been drawn up and laid before the Chamber. The Bill for the ratification of the Litvinoff Protocol to the Kellogg Pact, signed at Moscow in concert with Poland and the Baltic States, which was submitted to the Chamber by M. Mironescu, Minister for Foreign Affairs, was passed unanimously. So was also (but for a few unimportant amendments) the law governing workmen's contracts, which safeguards both the interests of employers and the liberty and welfare of employees. This law, in the opinion of M. Raducanu, Minister of Labour, marks an important step forward in the domain of political economy. Another law of even greater significance, that of "Commercialisation," also received the approval of the Chambers. It marks the beginning of a policy of development of the wealth and productive forces of this rich country, by removing the artificial barriers hitherto raised against foreign capital and by opening the door to private enterprise. The Minister of Industry and Commerce, M. Madgearu, supported this Bill in a masterly speech, to which M. Duca made a brilliant reply—it was a fine oratorical duel. The Bill was passed, however, by a large majority.

The Control of Foreigners.

The question of the control of foreigners in this country was made the subject of a careful and detailed examination by a committee appointed for the purpose. The Committee has submitted to the Council of Minister a report, which suggests the suppression of passports and proposes a scheme for the treatment of foreign subjects and workmen, whether long established in Roumania or temporary residents in search of work. To those of the first category (it is suggested) "permits to reside" will be issued by the regional commissions for an indefinite period, while to new-comers of the second category the permits issued will be valid only for the period of their engagement—with option of prolonging this period—and they will have to be *visé* every three months.

"Unrest" in Bessarabia.

Foreign newspapers have echoed certain mischievous reports of so-called "unrest" in Bessarabia. These reports are entirely without foundation, for a very general calm reigns in the province. It may be true, undoubtedly, that some malcontents exist, but their influence is only local, though agitators try to lend a wider importance to the conflicts which occasionally arise. If indeed any real feeling of discontent exists, its cause must be sought in the peculiar circumstances of this province. Many years of foreign domination, then ten years of war followed by ten years of martial law and strict censorship have prevented Bessarabia from breathing freely, and it is only now that she is beginning to be able to express her grievances and troubles. This she does, perhaps, with too much insistence and with useless violence, when a little patience might serve her interest better; but there can be no question of revolt. It should not be forgotten either that a succession of years of drought have added terribly to her sufferings and brought famine to some of her departments. The peasants, who have sold their cattle and their agricultural implements to buy maize for food, now see themselves faced with the impossibility of working their land next spring. The Government is taking all possible measures to provide the suffering districts with what they need, and for several weeks the Minister for Bessarabia, M. Pan Halippa, has been on tour in the province, supervising the distribution of food and money to relieve the victims of the famine. The same is being done in the other provinces which have suffered from the drought. What Bessarabia needs are the means to till her rich lands and an economic outlet for her products, and the Government is now earnestly trying by a series of laws and by the adoption of a new policy to improve the economic situation.

This is the only "Bessarabian question," and there is no doubt that with good will on both sides a solution will soon be found. It must be hoped that after the period of the seven thin kine, that of the seven fat kine will ensue for Bessarabia, and it is of good augury that the district where the harvest has been least damaged by the intense cold of the past weeks has been that of the northern provinces of Roumania, including northern Bessarabia.



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LIGHT ON THE BOOK OF JOB.

A most ingenious suggestion is contained in an article on "The Musandam Peninsula and its People the Shihuh," contributed by Mr. Bertram Thomas to the last issue of the *Journal* of the Central Asian Society. Mr. Thomas suggests, and brings considerable evidence in support of his thesis, that the strange people inhabiting Musandam (the northernmost part of the Oman Sultanate), called the Shihuh are the Shuhites of the Book of Job. Other folk mentioned in that Book are equated with folk now inhabiting northern Oman. But quite apart from the theory thus put forward, Mr. Thomas's paper is an important contribution to the rather scanty existing knowledge of a comparatively unknown corner of Arabia. It contains, in particular, much anthropological material of a fresh nature.

This issue of the *Journal*, which contains a Foreword by Sir Maurice de Bunsen on the late Lord Carnock, is an exceptionally full and interesting one. It is especially strong in its section devoted to reviews of books.

CALCUTTA LETTER.

(From Our Own Correspondent.)

Calcutta, February 21.

Chamber of Princes.

The Princes have spoken with no uncertain voice on the present political situation, and it would be interesting to know what such as Pandit Motilal and Mr. Gandhi, his guest in Delhi at the moment, said when they laid down their newspapers. The Maharaja of Patiala moved:—

"While adhering to their policy of non-intervention in the affairs of British India and repeating their assurances of sympathy with its continued political progress, the Princes and Chiefs composing this Chamber, in view of the recent pronouncements of a section of British Indian politicians indicative of a drift towards complete independence, desire to place on record that, in the light of mutual obligations arising from their treaties and engagements with the British Crown, they cannot assent to any proposals having for their object the adjustment of equitable relations between the Indian States and British India unless such proposals proceed upon the initial basis of the British connexion."

The Maharaja of Bikaner.

The Maharaja's words about it all have been such as these:—"It will be clear that, apart from our feelings of personal loyalty and attachment to the King-Emperor, we are intimately bound to the British Crown through our treaties and engagements, which in themselves render it impossible for the Princes even to countenance, much less to lend their support to, any such fantastic and impossible proposals which aim at complete independence and the severance of the British connexion."

Again the Maharaja said:—"Except those who are not open to reason, every fair-minded person in British India will now be in a position to understand that we stand for evolution and not for revolution, and that we stand and stand unflinchingly, steadfastly, irrevocably, and regardless of all sacrifices for the maintenance of the British connexion. . . ."

The Princes who so speak, and the Chamber of Princes was unanimously with the two Maharajas from whose speeches I have quoted, cannot but be of opinion that, before any radical change was made in the Constitution of British India, an exhaustive inquiry into the working of the present Constitution was what all reasonable men should desire; further that if the Prime Minister of Great Britain and his Cabinet thought it desirable that the inquiry should be made by members of the British Parliament as the chief reporters, that was a point to concede. In other words, one must assume that the Princes and Chiefs of India have no great grudge on the score of the Statutory Commission, that Commission that the *Pioneer* is so positive that the educated among the Indians will not tolerate. Whether the *Pioneer* ranks the Princes and Chiefs among the educated may be for it to say. I certainly rank them myself. They were educated as the pandits were—in school and college—and they have had the further education of administering their States.

Butler Committee's Report.

Among the other matters discussed by the Chamber of Princes was the States' right to discuss the Butler Committee's Report before any action was taken. The Maharaja of Patiala said:—"We must in all fairness inform your Excellency that the round table conference for which we had so earnestly hoped did not materialise. In that case we could have laid all our cards on the table and have exchanged views without reservation, and would have laboured together in harmony and with candour to find a solution of the problems which confront us; but whatever form the report of the Committee may ultimately assume, we are clear in our minds and happy to hear from your Excellency that we in this Chamber should not merely have an opportunity of expressing our opinions upon the document itself, but should have adequate occasion of examining any proposals for action that Government may decide to take."

Logic in the Assembly.

I have written "logic," but "childishness" would be the better word. In the debate on a motion for a further inquiry into the incidents at Lahore, on the day of the arrival of the Statutory Commission, when the late Lala Lajpat Rai was struck in a scuffle, charges of murder were freely made ("The country believes that Lala Lajpat Rai has been murdered," said one speaker). "Dwarka Prasad Misra," according to the *Pioneer's* report, "moved a resolution . . . opining that the Boyd Inquiry was unreal and instituted to whitewash the crimes committed by the police," and so on. Nevertheless when the Home Member says that "This mis-statement of fact only showed how even honest impressions of tumultuous and disorderly action were likely to be quite erroneous," and, "It is clear to me that it is the duty of the Government, when they are satisfied that the police have discharged their difficult and dangerous duties and have not exceeded the limits imposed on them, to prevent any victimisation on political grounds," it provoked the leader of the Opposition into describing the speech as "amazing," and as "introducing a measure of bitterness into the debate." It will provoke another to say, "What about the Viceroy's appeal for mutual trust and forbearance?" Just so; if a Government spokesman tells the politicians that he thinks they have made a mistake, they say he forgets the call for trust; but they may talk of murder, and the trust may be unbroken. Children, all of them.

Mr. Patel's Tea Party.

The President of the Assembly, Mr. Patel, with Mr. Gandhi as his guest in the house, has given a tea party, with the Viceroy as the chief guest from outside. The distinguished statesmen would presumably talk a little politics, and something may come of it. The meeting is variously reported as viewed by the official world as only an "amiable courtesy," and therefore "meaningless," and the Nationalists, they say, cannot believe that the Viceroy "will be able to release himself, even temporarily, from the leading strings of Delhi and Whitehall." My own view is that the Viceroy is in no such leading-strings, but that he happens to share the views of Whitehall and

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Delhi, as the Indian Princes do; as indeed every intelligent person must.

The Railway Budget.

The railway budget for next year, which opens, of course, with the estimated figures for this year, makes very satisfactory reading. Those should read it who have fallen into the way of thinking that nothing good can come out of Indian officialdom. There are to be reductions in rates, particularly on coal carried long distances, which should benefit Indian industry. It is expected that next year the eighty odd miles of the Raipur-Parvatipur line, connecting the Central Provinces with the new port of Vizagapatam, will be opened, and that the very important new project of the Dacca-Aricha line will be begun. The Railway Board and the staffs of the railways up and down India are heartily to be congratulated on the results of their labours.

THE INDIAN PEASANT IN HISTORY.*

By W. H. MORELAND, C.S.I., C.I.E.

What I have to say this afternoon arises directly out of the report of the Royal Commission on Indian agriculture; but I do not intend to summarise that rather formidable document, still less to criticise it in detail.

As for a summary, the report presents more than 600 important conclusions; and any attempt to compress them into half an hour or so would necessarily be unfruitful. As for detailed criticism, my view is that at the present juncture it is likely to do more harm than good. The outstanding feature of the report is its insistence on the need for a co-ordinated policy of rural reconstruction, a mass attack on the causes of poverty, waste, and inefficiency. All the specific conclusions, important as they are, are by comparison matters of detail; and those who accept, as I unreservedly accept, this fundamental recommendation, will do more good by uniting to press for early and effective action, than by insisting on their individual views on this topic or on that.

The criticisms that have been appearing in India during the last few months show what I mean. You find, as a rule, a sentence, or even an entire paragraph, testifying to the excellence of the Report as a whole; and the rest of the article consists of vigorous destructive criticism of some particular set of recommendations. An excellent report, says one critic, but it's all wrong about the cattle. An admirable report, says another, but it's all wrong about the colleges. Others attack the proposed scheme of finance, or the organisation for research, or any one of a dozen different topics, each of them important, but all of them subordinate to the main issue; and in point of fact we have a revival of the time-honoured Asiatic practice of stoning an offender to death. Two or three stones may not hurt very much, but in the end the victim succumbs to the multitude of missiles. I confess that, like other critics, I have a few stones read to my hand, but I have not come here to display my marksmanship in public. It is much better, I suggest, to leave the necessary detailed criticism to the keen brains of the administrators who have to translate the new policy into fact; the best service we others can do is to concentrate attention on the need for prompt and effective action, instead of providing excuses for the people who want to do nothing, or the more dangerous enemies who want to do nothing but talk.

The question to which I wish to invite your attention to-day is one with which the Commission was not required to deal. Why was this Commission wanted at all? How has this urgent need for rural reconstruction arisen? Why

is it necessary to mobilise all the forces of India in order to get the peasants to do what you and I would only be too glad to do if we had the chance—make a little more money; and live rather better than we do at present? That is not a normal state of affairs. You will not find it, for instance, in other parts of the Empire; and I well remember how the difference struck me when I paid a visit to Australia about thirty years ago. In India I had left the departments trying, not very successfully, to hustle the agriculturists; in Australia I found the agriculturists hustling the departments, and with a substantial measure of success. What are the causes of this difference in attitude?

An inquiry of this kind is worth making. At the beginning of a long and arduous campaign, such as the Commission urges, it is well to learn all you can about the enemy—not merely the positions he occupies at the moment, but how he has reached those positions, how they are connected with his base, and what hidden reserves, or hidden weaknesses, lie behind. It may fairly be said that most of the mistakes we made in India a hundred years or so ago are due to our ignorance of what had gone before; and now at the outset of this new enterprise, it is well to try to eliminate that particular cause of inefficiency.

If you look through the literature of the last century you will find that various theories, or guesses, have been put forward to account for the distinctive mental attitude of Indian peasants in the mass. The oldest, and simplest, of these theories is that the peasant was made that way; but the world has passed the stage where such theories of special creation had to be taken seriously, and it is enough to point out that this view is contradicted by the facts. Indian peasants, as I have known them, are neither placid nor contented. They grumble at least as much as we do, and, like the rest of us, they have their ideals of a better life; but they have also what it is the fashion just now to call an inhibition, which prevents those ideals from being translated effectively into action, and the question is how this inhibition has come into existence.

A common theory is that it is all the fault of the climate. The answer to that theory is that the climates of India are of all sorts. Every authority, from the *Imperial Gazetteer* down to the latest sixpenny handbook, insists on the diversity; and for my part I find it hard to understand how all these different climates can have produced a uniform effect. Let us remember, too, that our predecessors were accustomed to explain differences inside India by these same differences of climate. When, for instance, Akbar's historiographer royal wanted to explain why there was so much more sedition in Bengal than in Agra, he found a simple and convincing explanation in the peculiarities of the Bengal climate, which notoriously bred sedition. I do not say he was right, as to either the fact or its explanation; but I think his reasoning was rather less unscientific than the theory that a uniform result can be attributed to such a heterogeneous entity as the Indian climate. We may agree that over large portions of India the natural conditions are unfavourable to continuous effort. That fact undoubtedly increases the difficulty of rural reconstruction, but it cannot by itself explain why reconstruction is required.

Another theory is that the peculiarities of the peasant's mentality are entirely the result of his diet. Of course, Buckle is out of fashion nowadays; but some recent scientific work in India suggests that there may possibly be something in this view. In some parts of the country, particularly the rice-eating tracts, it is quite possible for a man to eat too much and yet starve; he may get more calories of energy than he needs, and yet get too little protein to maintain his body in reasonable vigour. That kind of deficiency would go some way towards explaining the phenomena we are considering; but it would not help us in the North, where the ordinary diet of cereals and pulses is well-balanced, and will keep a man in vigorous health, if only he gets enough of it. If peasants in the North are underfed, as some of them are, it is part of the

* Paper read before the Indian Section of the Royal Society of Arts on March 8. Sir Edward D. Maclagan, K.C.S.I., K.C.I.E., presided.

problem of poverty, not its primary cause; they eat as much as they can get, and what is wanted is to convince them that they can get more, if they set to work in the right way.

It seems to me, then, that these physical and physiological theories do not carry us far. As against them, I suggest that the main cause of the distinctive mentality of Indian peasants is to be found in the human environment, in the régime to which they have been subjected during the historical period. A survey of that régime shows that it was precisely of the kind which an expert psychologist might prescribe in order to produce the mentality which now exists. It enforced and stereotyped a very low standard of living; it penalised all enterprise; it denied all reward to the peasants; and it offered rewards of almost unbounded magnitude to the men who could exploit the peasants with success. Let us see how this régime operated through the centuries.

We first meet the Indian peasant in the Dharma, the sacred Law of Hinduism. His position there was simple. We read little or nothing about rights; but we find that the peasant's duty was twofold—to cultivate the land, and to pay a share of the produce to the King. That fact is important. Right into the nineteenth century the idea persisted that cultivation was a duty to God and to the State, not a right to which the peasant was entitled; and probably the old idea still lingers in some of the backward parts of the country.

We have no records to tell us how this Sacred Law worked in practice; but obviously the essential question was the amount of the share claimed by the King as his revenue. If it amounted to a rackrent, leaving the peasant nothing to hope for, we have substantially the régime I have described; if it left the peasant a reasonable reward for effort, the conditions necessary for progress may have existed in the Hindu period. I do not know which alternative is true for this period as a whole, but there are signs that the King's share tended to increase as time went on, and that it came, at any rate, very near the danger point.

In the earliest text the share which might be claimed by the King varies from a sixth to a tenth or a twelfth. This is quite a reasonable proportion, though higher than is now considered proper. Presently, however, we find the smaller figures disappear, and the former maximum becomes the standard. Then we read of "what is called a sixth"; and a commentator explains, in language which almost recalls the methods of Somerset House, that the phrase "a sixth" includes a third. We may take it then that Hindu kings eventually claimed about a third of the peasant's produce; and we know that until quite recently the claim in Hindu Rajputana ranged from a third to a half.

It is impossible to speak with precision as to what constituted a rackrent in those early days, but it is safe to say that a third was dangerously near, and that a half left the peasant practically nothing but a bare subsistence. It is quite possible, then, that rackrenting prevailed in Hindu times, extensively if not universally, but there is too little evidence to justify a conclusion; all that can be said is that it is dangerous to take the figures given by text-writers such as Manu as an accurate presentation of the practice of the later period.

We are on firmer ground when we come to the twelfth and thirteenth centuries when the period of Muslim rule began. The religious law of the Muslim conquerors recognised, if it did not formally prescribe, a régime of rackrenting. Under that law the conqueror had a perfectly free hand, and it was open to him to dispossess unbelievers, and distribute their land among his Muslim followers; but if he left the unbelievers in possession, as was done in India, the idea was that the profits of agriculture should ensure to Muslims and not to Hindus. The conqueror claimed a share of the produce, just as Hindu kings claimed a share, but there was no arithmetical limitation, such as is found in Hindu law, and may have been effective in Hindu practice. The only limit recognised by

Muslim jurists was the task of driving the people of the land; and in practice that means rackrenting. So long as the peasants did not rebel or abscond, it was lawful to take all they could be made to pay.

This legal theory is by no means unimportant. It is true that in India many Muslim rulers ignored Islamic law in their administration; but any Muslim who wanted to rackrent could do so with a clear conscience, a thing which counts in practice. Further, there was no possibility of religious opposition to rackrenting, such as occurred in some parts of Europe. In India the religion of the rulers was on the rackrenter's side. Practice, however, is more important than theory, and the practical question is, how Indian peasants in fact fared under Muslim rule.

(To be continued.)

PRIMARY EDUCATION IN BENGAL.

(From a Correspondent.)

The Bengal Rural Primary Education Bill, to which reference was made in THE NEAR EAST AND INDIA about a year ago, is again before the Bengal Legislative Council. It must be more than two and a half years now since the scheme which is embodied in the Bill was originally framed. But delay is inevitable in all legislative matters in Bengal by reason of the great difficulties in connexion with the working of the reformed system of Government. Education is a "transferred" subject, that is to say, it is in the charge of a Minister. But in Bengal it has been so difficult to get a stable Ministry, or to get any Ministry at all for long periods, that all "transferred" subjects have inevitably suffered. At the moment, however, there would seem to be, at any rate, a possibility of the Bill becoming law within a reasonable time. Its object is the extension of primary education in the rural districts of the Province. The municipalities are excluded from its scope as they come within the provisions of the Bengal Primary Education Act of 1919. It is proposed to attain the object in view, first, by the establishment in each district of a central authority to control primary education; secondly, by making provision for raising the money required; and, thirdly, by providing for compulsory attendance at the schools.

According to the 1921 Census there are in the rural areas of the province about 3,255,000 boys aged between six and eleven, and there are also 3,218,000 girls. Assuming the same rate of increase as prevailed between 1911 and 1921 the total number of boys and girls in 1931 will be about 3,375,000 and 3,300,000 respectively. There are at present 38,187 primary schools for boys, and 14,605 for girls, with 15,671 trained teachers for boys and 481 trained women teachers. The total yearly expenditure on primary education in the province is about Rs.60 lakhs, derived from Government funds, District Board funds, fees, and other sources. It is estimated that when the Bill becomes law the total income available will be about Rs.143 lakhs yearly. This amount will be made up of (1) Rs.110 lakhs to be derived from the cess to be levied under the Bill; (2) Rs.24 lakhs now spent from provincial revenues on primary education; and (3) Rs.9 lakhs now spent by the District Boards. If accommodation were to be provided for all the boys and girls between six and eleven 40,250 schools, and 90,000 teachers would be necessary. On this basis the total recurring annual cost would be about Rs.240 lakhs yearly; and the capital expenditure required would be about Rs.144½ lakhs. It does not appear to be possible for the Government to provide for capital expenditure on this scale. Nor can they make up the excess—Rs.97 lakhs—recurring expenditure.

Such being the position it is clear that compulsory education for all boys and girls between six and eleven in the rural areas is unattainable at present. It has been accordingly suggested that compulsion should be made applicable to all boys within seven years from the date of the passing of the Bill. For girls a scheme of voluntary

education would be established; and it is proposed to provide for about one million girls. The number of boys to be provided for is estimated at about one-fifth less than the figure quoted in the last paragraph. This reduction is made to allow for those boys who are reading in secondary schools, and for exempted boys, and so on; and it reduces the total to 2,700,000.

If the scheme is eventually established on the foregoing basis it will mean that primary education will be provided for about 3,700,000 children. It is not proposed to increase the number of schools. On the contrary the number will be reduced to about 35,000. There will be about 5,500 union school boards in the province; and it is estimated that there will be one school for every two square miles. This will enable every boy or girl of the 3,700,000 to find a school within a mile of his or her home. The total recurring cost is estimated at Rs.122½ lakhs. Of the 61,500 teachers who are to be employed under the scheme it is proposed to train 30,750. At present the trained teachers number 16,000. To train the remaining 14,750 within the period, and to provide for the annual wastage it will be necessary to train 3,000 teachers yearly. It is hoped that the training of the required number of teachers and the conversion or replacement of schools will be completed within seven years when all the boys between six and eleven will be brought under compulsion. Girls will continue under the voluntary system, but their education will be free.

Education is a controversial subject in India as it is in other countries; and it would be indeed astonishing if such a scheme as that which is outlined above should be adopted without an enormous volume of criticism. In point of fact this has already begun, as the Bill has been referred by the provincial Legislative Council to one of the largest Select Committees on record. This fact alone suggests pretty clearly that there is likely to be a good deal of trouble. It may be assumed that criticism will centre around the financial proposals. Nobody likes to be taxed, and in Bengal any suggestion of additional taxation is always extremely unpopular. But the Government of Bengal are certainly not in a position to find a large sum such as Rs.143 lakhs yearly without having to resort to new taxation. And if Bengal wants primary education—and the need has been greatly stressed of recent years—it ought not to object to being asked to find the money. The province is admittedly backward in the matter as compared with some of the other Indian provinces and it is to be hoped that the present chance of making up the deficiency will not be allowed to slip.

THE FUTURE OF INDIA.*

It is stated in the opening sentence of Mr. R. J. Minney's book, "Shiva, or the Future of India," that "within the next hundred years India can be the greatest and most prosperous country in the world." In a subsequent paragraph we are told that "India is exceedingly poor. She is in fact one of the poorest countries in the world." A century is not a very long time within which to convert one of the poorest of the world's countries into the greatest and the most prosperous. Who is going to undertake this transformation?

According to Mr. Minney it will certainly not be undertaken by the Indians on their own initiative. "One thing," he says "is certain. Left to himself the Indian can accomplish nothing. The three hundred million peoples have neither the wish nor the will to attain predominance or prosperity." Caste, religion, and sex are the formidable barriers "in the obstacle race of Indian prosperity." Our author has no patience with those who argue that India can work out her own destiny. "She can't. That's sheer bunkum." And again, "The Indian

is not only not able to, but with notable exceptions, has no wish to, reform himself."

It follows that precious little will be done by the Indians to make their country, within record time, the greatest and the most prosperous in the world. It is Britain we are told "who can secure this future for India." But Mr. Minney's opinion of British rule is about as low as his opinion of the Indians. Great Britain has made apparently but little progress up to date. For India, "despite a long and close contact with Britain who has been responsible in an increasing degree for three hundred years for the government of the Indian peoples, shows no noticeable sign of westernisation." And we are assured that "the present form of government in India is the greatest humbug known to history." Now if during the past three hundred years Great Britain has made no impression upon India, and if to-day her Indian administration is the greatest humbug known to history, what possible chance can she have of making the India of a hundred years hence the greatest and most prosperous country in the world? And even assuming that she succeeds in this enterprise what is to be the result? "The India of a hundred years hence that I foresee will be a self-governing India *not* within the British Empire." The italics are the author's.

We agree with Mr. Minney that without the guidance of Great Britain, or some other progressive power, India is unlikely to make any sensible advance towards national prosperity and greatness. But we do not agree that either the Indians or the British are so full of faults as he represents them to be. If they are then it may be confidently anticipated that a hundred years hence India, instead of being the greatest and the most prosperous of countries, will be infinitely weaker and poorer than she is to-day.

[In reply to Lieut.-Commander J. M. Kenworthy in the House of Commons on March 11, Earl Winterton stated that the Government of India had proscribed the book called "Shiva, or the Future of India" because it dealt with certain of its subjects in a manner certain to give great and justifiable offence to Indian public opinion without giving evidence of any attempt to study the subject seriously. In this latter respect, the Under-Secretary of State for India added, it differs entirely from "Mother India."]

THE NEW AUDITOR-GENERAL.

His Majesty having been pleased to approve the retirement of Sir M. F. Gauntlett, K.B.E., C.I.E., the Secretary of State in Council has appointed Mr. E. Burdon, C.S.I., C.I.E., Secretary to the Government of India in the Finance Department, as Auditor-General in India, with effect from November 17, 1929.

Sir M. F. Gauntlett has been granted six months' leave pending retirement, also with effect from November 17, 1929, and will vacate the office of Auditor-General on that day.

Mr. Ernest Burdon, after a long and successful term of office as Army Secretary, was appointed Secretary to the Government of India in the Finance Department in August, 1927. The greater part of his twenty-five years' service has been spent in the Finance Department. Promoted to Under-Secretary in 1914, after a short period in the Military Finance Branch, he was seconded to the Mesopotamian Expeditionary Force as Financial Adviser. At the conclusion of the War he returned to assume charge of the office of Financial Adviser to the Army Department and at the same time was appointed a member of the Indian Munitions Board. Created C.I.E. in 1921 he was invested with the C.S.I. upon vacating the Army Secretaryship and for services in connexion with the Indian Sandhurst Committee, of which he was, apart from the Chairman, the only official member.

Members of the Burma provincial committee associated with the Simon Commission are going to Delhi to discuss various matters, the most important of which is the proposed separation of Burma from India, a subject to which the Simon Commission devoted special attention while in Rangoon.

* "Shiva, or the Future of India." By R. J. Minney. (London: Kegan, Paul, Trench, Trubner and Co., Ltd. 2s. 6d. net.) (To-Day and To-Morrow Series.)

LORD LLOYD'S TOUR IN THE SUDAN.

BY MRS. MACLAGAN.

On January 29, the High Commissioner and his party arrived at Kosti, to continue his tour of the Southern Sudan. Kosti was full of welcome, the little station being festooned with red and blue in the gayest manner all the way to the reception tent, where the Shaikhs of the Province waited to salute Lord Lloyd. Quiet, grave men they were, some in blue robes embroidered with gold, some in snowy white, the Nazir and the Omdah in the old-fashioned scarlet. The short ceremony was soon over, words of good will were spoken on either side, swords put forward for allegiance, and then the High Commissioner and his party drove down to the River, past a serried crowd of white-clad horsemen, mounted on little weedy ponies or on camels, armed with the heavy broad-bladed spear and short throwing spears of the Dervishes, and chanting a strange song that seems to be only on three notes.

In the late afternoon, Mr. Porson, Governor of the White Nile Province, had organised a duck shoot on an island in the Nile, and Mrs. Porson brought the ladies over to join them at a picnic tea spread in a green glade. After two nights in the train the space and coolness were inexpressibly refreshing, and, as the sportsmen came in after a good shoot, the tea and the long chairs were very welcome. The sun sank slowly in a glory of red and saffron and purple, and as the feluccas drifted softly back across the water the ripples broke behind them like aquamarines drowned in wine.

S.s. Nasir was the boat furnished by the Sudan Government to convey the party, and Lord Lloyd gave a dinner party on board that evening to Mr. and Mrs. Porson and other guests, after which His Excellency with the Sudan Agent, Mr. R. E. More, and Mr. Winter left in the special train for his tour in the Nuba Mountains. At half past five o'clock the next morning s.s. Nasir conveyed Lady Lloyd and the rest of the party up the White Nile to Tonga.

It is of that part of the journey that I now write. The White Nile is a naturalist's Paradise, crocodiles bask in the mud flats, schools of hippopotami wallow and flounder in the river, while the bird life on the banks is marvellously rich and varied. River eagles, ibis, herons, darters, lively flashing red bee-birds, pied kingfishers, plovers, cranes, to name only a few varieties, swoop and dart and fulfil their avocations, while the weaver birds hang the trees with nests as industriously as if they had the housing problem of the world on their shoulders. The boat was halted morning and evening for Lady Lloyd and her party to take a short walk, generally through a belt of trees along the river, gradually merging into mimosa scrub, the deep red trunks and grey thorns forming a pleasant colour scheme, and so into open grass country all dry and blackened by the sun.

On the morning of January 31 we touched at Renk, a small place, but full of activity. Fishing boats were coming into the tiny lagoon, and on the farther bank busy parties were slitting the fish, washing them in the muddy

water and laying them out to dry; a little farther on was the dry dock where boats were repaired, and near the bank was reserved for the washing of clothes. Donkeys laden with tins were fetching water for the village (so advanced is the sanitation of Renk) from a quite different bit of bank from where all the afore-mentioned took place.

The afternoon of February 1 brought us to Kava, where they sell coloured mats, and the entire contents of the store appeared to be spread on the bank for our inspection. They did not offer any great variety from any other gaily coloured straw mat, but Lady Lloyd bought a few and walked through the village, which was commendably clear and tidy, though the people seem to have suffered the almost inevitable deterioration that follows in the wake of the tourist. A group of young Shilluk braves in full panoply of saffron garment slung over one shoulder, many strings of beads, wide ivory amulets and the strangely matted-out hair that is a feature of the tribe, were willing enough to pose for their photographs, but equally ready to hold out a beseeching—even a demanding—hand for piastres to follow, and their manners were completely different from the simple natural courtesy and friendliness of the villagers at Obang, a little village near Kodok where we were taken next day by Mr. Stewart, of the Agricultural Department. Here, far from expecting anything, the natives brought eggs and laid them in our hands with broad smiles, and many drawn out "Ahs"—a word that seems to play as important a part in the Shilluk vocabulary as in that of a West countryman at home.

Kodok is the Fashoda of history, and we were shown the site of General Marchand's encampment. Captain Cann, District Commissioner, was away, but his wife and Mrs. Wilde (who had come on a visit from Bor—a mere matter of 8 days' trek) called on Lady Lloyd, who went later to see Mrs. Cann's house and garden, the latter full of oleanders and English vegetables. There an attractive bird called a hammerhead was busily engaged on a large square nest with a flat roof. He took no notice of us, but continued to lay twigs on his roof and tread them in with an absorption worthy of a better fate. For, we were told, as soon as the nest was ready, a pair of fierce owls would probably swoop down and dispossess the owner, who would be obliged to start life over again.

Sunday, February 3, found us at Malakal, where Lady Lloyd went over the hospital, which efficiently cares for all the sick of the district, under its enthusiastic white doctor, with his Syrian assistant, and lunched with Mr. Willis, Governor of Upper Nile Province.

Monday, February 4, brought the party into touch with medicine again, for a dash up into Lake No, in the hope of seeing game, met only with disappointment, but we encountered Dr. Crouch in his hospital ship, Lady Baker, and were taken all over the cleverly converted barge, which has been marvellously arranged with airy wards, theatre and laboratory. Up and down the river Dr. Crouch ranges, collecting patients whenever need arises, fighting single-handed against disease and fever, known and trusted wherever his boat appears.

And so, steaming and halting, through sunny days and cold nights, we came to Tonga and tied up there on the afternoon of February 4. Here the High Commissioner

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rejoined the boat, and here were gathered hundreds of the Shilluk tribe to perform a great war dance in his honour. The village was humming and buzzing, groups gathered in front of each round, thatched hut, small brown boys darting hither and thither, the men, girt with a leopard skin, with feather in hair, many necklaces, and the inevitable spear, striding proudly by, and in one corner all the women, clothed in dark blue and uttering the shrill Sudan twitter as the High Commissioner's car dashed up. Under the awning erected for the guests, sat the King of the Silluk, who had come from his home at Fashoda for the occasion. He wears with his white robes, a blue and white fez, a blue belt and round his neck the medal sent him by King George. He is a good and wise sovereign and beloved of his people, but he was suffering that day from a very bad cold and would only respond rather wanly when Mr. Willis presented him. Then the dancers gather in one huge band, and march round and round the big open space, with the village on one side and the river in the distance, to a steady intoned chant. Round and round they pass, chanting incessantly, blowing like the Levites of old on long trumpets of Koodoo horn, some leaping from the ranks to perform strange antics, all armed with spears and long pointed shields. Round and round, till the rhythmic tread and the many flashing eyes and teeth produced an almost mesmeric effect. At a signal from Captain Cann, who was acting as ballet master, the procession breaks into groups, each of which takes the arena in turn, the others crouching, watchful and silent. The dance itself is an indescribable series of leaps and posturing, then the rush on the foe, the quick side-step to avoid the spear thrust, the drop on one knee behind the shield, the rattle of the spears, the chanting rising shriller and shriller. It is age-old, primeval, and cannot be rendered in the cold black and white of print. The last long rays of the sun were turning the dust tawny as it ended, and the assembly broke up, the High Commissioner returning through the twilight to his steamer and his progress, and the dancers slipping back into the villages, to sit by the fires and talk far into the night of the day's happenings and the feast on beef and "Merissa," or native beer.

CORRESPONDENCE.

The columns of THE NEAR EAST AND INDIA are open for the discussion of subjects of general interest to its readers. The publication of such letters must not be taken, however, as indicating that the views expressed by the writers are those of THE NEAR EAST AND INDIA.

INTER-STATE RELATIONS IN THE BALKANS.

To the Editor of THE NEAR EAST AND INDIA.

Sir,—In your leading article of February 14, on "Inter-State Relations in the Balkans," certain strictures on M. Venizelos' attitude towards the proposed further postponement of the Bulgarian reparations must have greatly surprised not only your Greek readers, but also all others who have followed the financial situation in Greece and in Bulgaria respectively, since the War. Especially startling for such readers must have been your statement that "Greece will not abate by one tittle her claim on the Bulgarian pound of flesh, which she shares with the other victors in the Great War."

In every war it is unavoidable that some countries should suffer invasion by the armies of other countries. In the case in hand, it happens that it was Greece that was invaded, some of her richest provinces having been

made the theatre of warlike operations, and Bulgaria was the invader, while Bulgarian territory suffered no invasion whatsoever and consequently no damage, although Bulgaria was the vanquished. I mention these facts, not in order to claim for Greece a victor's rights, but merely to point out that there is no reason for according to Bulgaria a privileged treatment as compared with Greece.

Furthermore, whereas for Bulgaria the War ended in 1918, for Greece it was prolonged until 1923, and, though Greece belonged to the victorious camp, the War ended for her in disaster and in an influx of refugees nine or ten times greater than was the case with Bulgaria.

Nevertheless, in spite of the crushing burdens laid upon her by the Asia Minor disaster and the colossal refugee problem, Greece proceeded to settle her War indebtedness to her late allies, England, France and America. To confine myself only to the settlement with England (which was not the most onerous for Greece), I wish to recall to your mind the fact that Greece has agreed to pay £23,500,000 in 62 yearly instalments, for an original debt of £13,400,000—in other words, a total of 174 per cent. on the original indebtedness. Allow me to mention, in this connexion, that Italy has compounded her War debt to Great Britain of £570,000,000 for a sum of £276,000,000, payable also in 62 yearly instalments; in other words, Italy has engaged to pay only 48½ per cent of her original indebtedness to Great Britain. Comparing these two settlements, we see that Greece is paying a proportion of her War debt three and a half times greater than that payable by Italy. And this comparison should form an eloquent appeal to the traditional British sense of equity.

As regards the Bulgarian Reparations, the Greek share therein amounts to £2,794,000, payable in annual instalments spread out until the year 1983—provided, of course, that Bulgaria continues to pay regularly. If one bears in mind that only the damage inflicted by the Bulgarians upon private property in Greek Macedonia, as substantiated by court decisions (which damage has been recognised by international agreement as payable out of the Bulgarian Reparations), represents a capital of £15,168,000, or nearly six times the total Greek share of the Bulgarian reparations, one can see how inadequate was the share allotted to Greece.

And while Greece was paying all her obligations in full, her former Allies, by repudiating their financial agreements of 1918 and 1919 with Greece, forced her to find the money to meet her necessities under conditions infinitely more onerous. This repudiation alone of the said Allied agreements has resulted in an additional permanent annual charge of £500,000 in the Greek Budget.

Let us turn now to Bulgaria. By Article 139 of the Treaty of Neuilly she was practically made a present of her War Debt to Germany. Then in 1923 her Reparations obligations were reduced by the Allies from £90,000,000 to £22,000,000. And now, on the ground of last year's earthquake (similar to the earthquake in Greece about the same time), it is proposed that she should be granted a further postponement of her Reparation payments which looks very much like a dexterous preliminary to a practical cessation of such payments altogether.

Greece, being a small country like Bulgaria, cannot but be pleased at any financial assistance rendered to Bulgaria, and has every reason to wish for Bulgaria's complete economic recovery. Nevertheless, since the Greek Government must continue to meet the payments due to the national War debt and the amounts due by way of reparations to Greek citizens for their losses owing to the Bulgarian invasion, and in view of the fact that according to the most recent data, Greece's annual burden for War indebtedness is between five and six times larger than Bulgaria's, Greece cannot avoid a comparison of the attitude of her late Allies towards herself and towards Bulgaria. And Greece would seem perfectly justified in asking at least for equal treatment with Bulgaria. Thus far, however, Greece has merely asked to be excused from participating in the proposed new concessions towards Bulgaria. She will greet with pleasure any liberality to-

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wards the latter country, provided that she herself is not called upon for fresh financial sacrifices, which her people are in no position to bear. This attitude on the part of Greece you are, of course, free to represent as you like, even to the extent of saying that "Greece will not abate by one tittle her claim on the Bulgarian pound of flesh." But I cannot understand why you find it so easy to confuse Antonio with Shylock!

But the question of Bulgarian Reparations presents itself under another aspect, as well, which cannot fail to interest THE NEAR EAST AND INDIA, in its very laudable zeal for more cordial relations between the Balkan peoples. You are doubtless aware that, since M. Venizelos's return to power, a marked improvement is noticeable in Greco-Bulgarian relations. On both sides there is to-day a decided disposition to place these relations upon a thoroughly friendly footing. If a new Reparations moratorium were to be granted to Bulgaria, without safeguarding Greece's right to her share in the Reparations in question, this would necessarily force Greece to take measures of self-defence on behalf of her Budget and might seriously influence for the worse the relations between the two countries. This would create a deplorable set-back for the realisation of amity and cordiality between Greece and Bulgaria, for which M. Venizelos is striving so keenly and benefits of which would certainly not be confined to Greek interests alone.—I am, etc.,

Athens, February 23. DEMETRIUS KALOPOTHAKES.
Director of the Press Service, Greek Ministry of Foreign Affairs.

[There are many points in our correspondent's letter which admit of reply or explanation, as, for instance, the apparent discrepancy between Italy's War Debt and Greece's; but it is not profitable at this stage to enter into the old controversies. In the interest of the Balkan States themselves it was hoped that the division into vanquished and victors, enemy and Allies, had been relegated once and for all into the limbo of the past. If State A asks for a moratorium in the payment of its foreign debt, it can be granted or refused on the merits of the case; and it is open to State B. to ask equally for a moratorium on the whole or on part (even on as small a sum as £45,000, if need be) of its foreign debt, which again will be conceded or withheld on the merits of the case. What we deprecated—consistently with what our correspondent generously recognises as our zeal for more cordial relations between the Balkan peoples—was that, when State A has made its request *ad misericordiam*, State B should denounce it as a perfidious ex-enemy, accuse it of resorting to "a dexterous preliminary to a practical cessation of such payments altogether," and let slip the dogs of a Press-war that must inevitably act as a setback to the establishment of good relations. After all, diplomatists exist in the different Balkan capitals. A diplomatic communication to the effect that State B, having precariously balanced its Budget on the strength of a certain payment from State A, would not be able to forgo it, would have met the case. There was no need for an *ex cathedra* denunciation, which could not fail to be resented and to cause bad blood; nor was it to be regretted least, because it created a bad impression abroad and revived the misgivings that had been aroused when M. Venizelos proposed to reduce the interest on the Greek internal loan last autumn.—ED.]

Ninety cases containing treasures found in the tomb of Tutankhamen were dispatched from Luxor on March 9 to Cairo under a strong guard. They represent two years of restoration work by Mr. Howard Carter.

Among the troops which left Southampton on March 9 for Egypt in the City of Marseilles was the advance party of the Welsh Guards, consisting of Lieutenant R. M. V. Ponsonby and 12 other ranks. This will be the last voyage of the City of Marseilles this trooping season. She sailed with drafts and details from about 30 units bound for Egypt and India. Twenty-five other ranks of the Hampshire Regiment from Winchester sailed to join the 1st Battalion at Mooltan. The largest draft, one officer and 100 other ranks, also for India, came from the Essex Regiment at Colchester. The ship carried a total of 12 officers and 848 other ranks.

NEWS IN BRIEF.

Locusts have again become dangerous in Trans-Jordan, near Madeba and Jerash. Help has been sent from Palestine.

A landslide in Armenia has destroyed the small mountain village of Zangezur with a loss of thirteen lives.

Athens will shortly be connected with Belgrade by telephone, and thence with London, Paris, Berlin, Geneva, Bucharest, and Vienna.

King Fuad opened in Cairo on March 6 an exhibition of French industries in the presence of M. Bonnefous, French Minister of Industry and Commerce.

The first Rotary Club in the Balkans was opened on March 3 in Belgrade by the president of the Central European Rotary, M. Schultz, from Prague. There are at present 25 members.

Lord Lloyd, British High Commissioner, arrived in Cairo on March 5 from his tour in the Sudan, having returned from Port Sudan in H.M. Sloop Dahlia to Suez and thence by car to Cairo.

The Queen Dowager of Roumania and her daughter Princess Ileana have arranged to leave Bucharest to-day (Thursday) in order to visit her Majesty's sister the Infanta Alfonso of Orleans in Spain.

During the leave of Sir George Clerk, British Ambassador to Turkey, who has left Constantinople for England, Mr. Edmonds will act as Chargé d'Affaires.

Trotsky, his wife and son, have left the Soviet Consulate at Constantinople, where they had been detained since their arrival from Russia, and are now living in an hotel in Pera.

The Council of the League of Nations has approved in principle the proposal of the British Government to abolish the Anglo-Iraqi Judicial Agreement of 1924 and to institute a uniform system of justice.

The *Osservatore Romano* announces that the Pope has extended the jurisdiction of Mgr. Valero, Apostolic Delegate in Egypt, so as include Palestine, Trans-Jordan, and Cyprus. His jurisdiction had been extended lately over Abyssinia.

It is reported from Constantinople that a terrible accident occurred on the railway near Adabazar, in Anatolia, on March 9. A huge boulder became detached from its parent mountain side and hurtled down on a passing train, completely destroying the engine and capsizing several coaches. Four persons were killed and eleven seriously injured.

The death has taken place at Hyeres, where he was staying, of Admiral Edward Herbert Moubay (retired), at the age of 64 years. He served in Neptune during the Greek blockade of 1886, in Reindeer while engaged in the suppression of the slave trade of East Africa, and was commander of Pigeon, which was engaged in the suppression of gun-running in the Persian Gulf.

The Albanian Government has expelled the Greek Metropolitan (Archbishop) of Koritza owing to the Ecumenical Patriarch's protest against the creation of an independent Albanian Church. Considerable indignation has been expressed in Athens.

Sir Murdoch Macdonald, the consulting engineer, left Cairo on March 7 for Aswan, in connexion with the work of heightening the Dam there, and it is hoped that he will be able to call for tenders towards the end of May, so that it may be possible to start work at the beginning of the winter season in November. The heightening will take about three years to complete, and Egypt should have her increased supply of water for the summer of 1933.

A private meeting of the committee of the Empire Parliamentary Association, which is studying the affairs of the Colonies and the Mandated Territories, was held in the rooms of the Association, Westminster Hall, on March 6, when Sir Henry Dobbs (late High Commissioner and Commander-in-Chief, Iraq) delivered an address upon "Iraq and its Relations with the United Kingdom." Mr. H. Snell, M.P., presided, and after the address questions were put to Sir Henry Dobbs by the members present.

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THE WEEK AT HOME

London, Tuesday Morning.

A Regency?

The fact that a Regency Bill is now being considered by the Government confirms the doubts widely entertained of a quick recovery by the King, and the tendency is now to read more into the doctors' announcement on March 3 than was read at the time. The King's recovery must be a slow process, and if he is not fit to undertake such a responsibility of State as the dissolution of Parliament, it appears certain that the Prince of Wales will become Regent.

The Budget.

It had been announced previously that the Conservatives were keeping the Budget up their sleeve as their trump card for the Election. Now, however, people are preparing for disappointment at the hands of Mr. Winston Churchill. There is, it is being said, to be no reduction in income-tax, and no reduction in the taxation of motor-cars and petrol—in fact, no change.

Whether there is to be additional taxation, only the Chancellor and his assistants know. But if these forecasts are even approximately correct (let us hope that they are not), the Conservatives' chances of obtaining a substantial majority have considerably decreased.

Already one can feel in the air a depression round Conservative quarters. They seem to feel that they have had bad luck, particularly in the matter of this last rise in the price of petrol. This point, however, has in my opinion been exaggerated by the popular Press, which seems to have come to the conclusion that anything outside "Dora" and petrol is beyond the intelligence of their readers. It is in consequence plugging hard these two themes.

The United Liberals.

For a famous phrase there will soon be substituted: "What did Mr. Lloyd George say in 1918?" The question has been raised by the publication, in Mr. Winston Churchill's book, "Aftermath," of the story of the absence of Mr. Asquith from the British Peace Delegation. Mr. Churchill says that Mr. Lloyd George left him out for fear of the anger of Lord Northcliffe. Mr. Lloyd George thereupon says that he did ask Mr. Asquith to join the Delegation, as Lord Chancellor. And Lady Oxford (Mrs. Asquith) asserts that although her husband offered his services, they were refused.

At once the bees which (it was said) were so busy altogether making honey in the Liberal hive, have started to buzz and to use their stings. Sides are taken in accordance with one's admiration for Mr. Asquith or Mr. Lloyd George. The only real sign of vitality in the Liberal Party is, in fact, in the proof that the Asquith-Lloyd George feud is still a living issue. In other words, Mr. Winston Churchill has probably done his present party some good by publishing his book before the General Election.

The Governance of London.

It is probably an arguable point whether the ordinary citizen is more interfered with by the national or the local authorities, but certainly he takes much less interest in his choice of local authorities. Statistics have just been published to show, for instance, how London is governed, and the general apathy therein demonstrated is instructive.

In 1928 at the County Council election only 35.6 per cent of the electorate voted; at the Borough elections, 32.3 per cent voted; and at the Guardians' election, only 18.4 per cent. voted. Yet those bodies were responsible for an annual expenditure of £27,000,000, £12,000,000, and £9,000,000 respectively. London is not unique in this: everywhere there is an appalling lack of interest in Poor Law administrations. Of course our Guardians are unpaid—that may have something to do with it; but then so is everybody in Local Government, except officials (and a few chairmen and mayors).

One was surprised to learn the number of authorities in London. There are in the administrative country 141 authorities with a membership of 5,000, and there are in the outer-London districts (which with the County make up Greater London) another 300 authorities. The total number of voluntary people helping to administer the local government of London is something like 10,000.

Oxford and Cambridge.

The Boat Race is now not far off, and the public interest in it this year is, if anything, keener than ever. Naturally the severe winter has to some extent upset the training of the crews, but no very noticeable deficiency has been remarked.

Oxford men, for all the sporting enthusiasm in which they are looking on this event, do not, I think, really imagine that they can win it, for the whole Cambridge crew (all Trinity men, by the way, except Elles of the Hall, and the cox) are polished oarsmen. I anticipate a steady-lengthening of the odds against Oxford's winning.

The Calcutta Cup.

Everyone agreed that Ireland deserved to beat England recently at Twickenham, but the fact that since then Ireland have been beaten by Scotland and have only drawn with Wales has led some people to suppose that England has not yet produced the best fifteen available. In any case, no fewer than six changes have been made for the team that is to meet Scotland next Saturday at Murrayfield.

Scottish hopes naturally run high. If the Scots win, theirs is the Calcutta Cup. It is difficult to gauge their chances, as the play of the new men chosen for England is not very well known in ordinary Rugger circles in London. From a national point of view, however, it is good to see the West Country and the North so well represented in the English team, and if they pull it off there there will be rejoicings far outside the Metropolis.

That Devon, who were very unlucky indeed to lose in the county championship to Middlesex, should have three men in the England side is a particularly gratifying sign, for the tendency in recent years has been rather for the big London clubs to supply the nucleus of the English fifteen.

Saving a Village.

In pleasing illustration of a paragraph which I wrote here last week comes the announcement that the Royal Society of Arts is endeavouring to acquire the picturesque little village of West Wycombe, in Buckinghamshire. It was to have been sold this week, but this excellent Society has stepped in, states that it already has one third of the amount of money necessary, and is appealing for the rest.

To preserve this historic village, possessing about sixty houses and two very old inns, in perpetuity, is surely an admirable object that will not be allowed to fail of accomplishment.

Spring's Coming.

But a few days ago we were shivering with the cold, praying for the thaw, and dismally wondering how much longer Winter would hold us in his icy grip. Yet in a twinkling all is changed. This past week-end has given us, in fact, the weather of Paradise.

It has been warm enough to lie out of doors. Bathing has been general round the coast. Picnic parties have been seen everywhere. Nothing much is budding yet, and ice is still in the ditches; but the harbinger larks cannot get their joyful songs out fast enough.

A wonderful climate, England's! How long this fine spell is to last no one knows, nor worries much. It is enough that it is here, making the whole clear atmosphere dreamy, idle, extraordinarily pleasant. He who can grumble at this time is indeed an inveterate misanthrope.

ALTER EGO.

REFORMS IN PERSIA.—II.

BY MIRZA FIROOZ KHAN.

Tabriz.

As I have said, the old-fashioned lamb-skin caps are a thing of the past now, and soon will merely decorate museums. The new form of hat is not altogether a new one. It has been in use from fifteen to twenty years. It is a round skull cap made of thin cardboard, lined, usually, with black *mahood* or *shaviet*, and sometimes looks very neat and nice. The present form is the same old cap, with a crescent-shaped piece attached to its front. This hat is called *pahlavi*, but really it is not the whole hat but this frontal piece that is referred to as *pahlavi*. It is not unusual in the street to hear one man telling any other (whose hat has no front piece): "Why don't you attach a *pahlavi* to your hat?"

It looks very smart on young people, who are dressed in *frangi* style; but on the older people it is rather awkward. Here is a typical picture:—

This old man is of sixty or seventy years of age, having used all his life the old-fashioned tall caps. He is dressed in long flowing robes, with wide and spacious trousers of common muslim, coloured blue, and a yellow *aba*, more spacious and baggy than his clothes. His whiskers are twelve inches wide and twice that in length, covering the entire front of his half-open thorax. His face is rather too wide, cheek-bones too prominent, his ears large and separated from the side of his head by a distance of at least one inch. His head is shaven clean and the newly made *pahlavi* (compulsory) one or two sizes too small, stands at the top of his head like a big piece of charcoal upon a large snow pile.

The large white turbans of mullahs (filthy and badly in need of being sent to some laundry) and the blue and green turbans of *sayyids* (the colour hiding the dirt) are being collected and stored in a showroom, which soon will become the National Museum.

Nor is all well with the smart-looking *pahlavi*. There are God-fearing people who will not miss the hour of their *namaz* or prayers. But, as the man, in prostrating himself upon his face, has to press his forehead to the earthen seal (which comes from Mecca) yet cannot do so on account of the front piece of his *pahlavi* he is compelled—during the hour of prayers—to turn the front part of his hat backwards. Recently one of these devout men, after his prayers were over, forgot to correct his hat and went out to his business with his *pahlavi* turned backwards. The police took hold of him and gave him a good "licking" for daring to insult His Majesty, the Shah Pahlavi, before the man was able to prove that he had forgotten to correct its position after saying his prayers. It is said that the man has sworn never to pray hereafter!

Mulemen, camelmen, donkeymen, wagon drivers, all have to change their *papakh* to *pahlavi*, and they are changing. Those who hesitate, get a severe handling. There are officers whose duty it is to see that everybody gets his *sijil* and everybody gets his *pahlavi*. Too old hats are being torn to pieces in order to compel the owner to get a *pahlavi*. In a certain small town the mullah insisted upon wearing his once-upon-a-time white turbans. As the older people had been in the habit of respecting him and would not consent to handle him roughly, some children were instructed to do what the bigger ones would not do. The children quite unexpectedly took the turban off the head of the venerated old fellow, knocked it down and began to kick it like a football. One of them pressed his own *pahlavi* upon the old-man's clean-shaven head, saying: "Agha, by Hazrat-Abbass, this suits you better than that dirty *ammaméh*, and you look prettier, too."

The mullah complained, and he was politely informed: "Agha, pay no attention to the children, but we would advise you to change your *ammaméh* to save you future insults from them." The mullah wept, and wept bitterly, but he had to change his turban.

In the evolution of the *pahlavi* hat, at first the front,

crescent-shaped piece was attached to the *papakhs*, and was worn only by the military men as a "uniform." Later on it was made of cardboard with khaki-colour cloth around it, and a piece of lamb-skin attached to it, in order to preserve the "Persian" nativity of it. Still later on the lamb-skin strip was dispensed with, leaving the entire cap in pure khaki colour. Still later on all the Government employees were ordered to wear the *pahlavi* cap (in black) during their work hours, which was done, keeping it on in the street also. A year later all the drivers and cabbies were ordered to wear the *pahlavi* to distinguish them from the higher-class laymen; and now everybody must wear it, nobody to be distinguished from anybody! Everybody looks like everybody else. Christian and Mussulman, formerly distinguished by their hats and clothes, are alike now, and it is not uncommon for a Mussulman to salute a Christian by a *salam-alaykoom*.

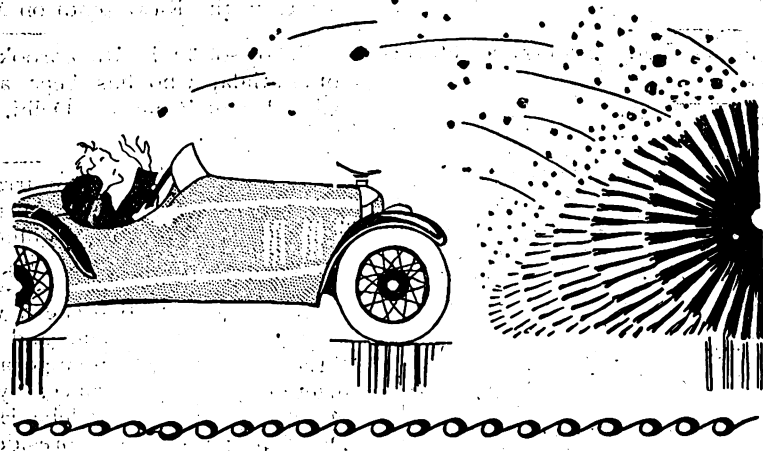
The fact is that every class of men were distinguishable formerly by their clothes. Hajjis, mulemen, donkeymen, camelmen, grocers, pharmacists, mashadis, *kalbalays*, cooks, servants, scribes, mullahs, and sayyids, noblemen and laymen, teachers and schoolboys—everybody was known by a glance at his cap and dress. But now, there are no more classes, no more distinctions, they are all alike externally!

Mussulman women also are changing their old-fashioned dress. In fact, they have done so already for years past! They wear just as short skirts now as the so-called Christian women; this was their national skirt from time immemorial. Speaking literally, this is not a real change for them. They had a middle period some ten to fifteen years ago, using longer skirts like the modest Christian women, but the present style is their home style and has been so from the days of, at least, Nadir Shah! Only the present fashion is made smarter and of a finer material than the usual Manchester calico! In the street from time to time you will see a Muslim woman "straightening" her *chadirshab*, which is intentional permission to let the uninitiated fellow see her indescribable beauty! She has put on silk stockings of almost the colour of the natural skin, silk skirts, say, of crimson colours, and a silk blouse of some snow-white material, without sleeves, of course, and with a low neck. She is neither extra thin, nor extra fat, but healthy with red cheeks, cream-like skin, black eyes and black eyebrows curved like a bow, small lips, shapely nose, that no artist can draw, and a profusion of silk-like, jet-black hair shampooed, trimmed and dressed in the most fashionable manner you can think of! Her hands are soft as wool and white as snow and her fingernails dyed light-red by henna. She uses kid gloves and carries a kid-skin money-bag by a silk string attached to it, which she hangs from her neck. Her high-heeled shoes have no front to them; they are kept on only by a narrow strip of leather band, and are altogether uncomfortable to wear. But she does not mind, because it is *la mode*, the style!

She dispensed with her net-like white veil years ago and now she uses only a small "sunshade" for a veil, which is black, worked of fine, thread-like wire, in the form of a sieve and the size of her hand. It is something like the card-board shades which students use during study-hours to protect their eyes from the glaring light of the gas lamps. This wire veil is kept on at the front of her head by a wire spring, which can be lowered or raised at will, and—in truth—it is always kept raised, as if by chance or forgetfulness, so that you can see her beauty at every step. And the most noticeable thing about it is that she does not care a pin for your seeing her beauty. She has thrown into the waste basket long ago the old-fashioned idea that you are *na-mahram*, and that you ought not to see her face!

The only thing now by which the Mussulman woman is distinguished from her Christian sister is her *chadirshab*. Once she throws that off, too, and dons a hat there will be left nothing by which one might distinguish her from any European woman, unless it be her unmistakable beauty!

BP Proverbs, No. 6



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PERSONAL AND GENERAL

TO-DAY

March 14, 1929 (New Style).

March 1, 1929 (Old Style).

Shawall 2, 1347 A.H., of the Muslim Calendar.

Adar II, 2, 5689, of the Jewish Calendar.

Sir Arthur du Cros has returned to London from the Sudan.

Field-Marshal Sir Claud and Lady Jacob have returned to London from Torquay.

Lord and Lady Vaux of Harrowden have returned to Harrowden Hall from Egypt.

Captain the Hon. Oliver and Mrs. Brett have returned to 21, Hill Street from Egypt.

Sir Henry and Lady Bax-Ironside have returned to 23, Grosvenor Place from the Continent.

Sir Ian Malcolm has returned to 57, Onslow Square from his visit to Egypt and the Sudan.

Sir John and Lady Bland-Sutton arrived last week at 47, Brook Street on their return from India.

Miss Elizabeth Gathorne-Hardy returned on March 11 to 49, Cumberland Mansions from India.

Mgr. Francis Fellingner has been appointed Bishop Auxiliary to the Latin Patriarchate in Jerusalem.

Lady Evelyn Gifford left London on March 7 to join the P. and O. s.s. Ranchi at Marseilles for Port Said.

Field-Marshal Lord Plumer and Lady Plumer will return to 22, Ennismore Gardens to-morrow (Friday) from abroad.

Lady Chetwode, who is at present in Egypt, is expected to return to 44, Grove End Road, N.W., towards the middle of April.

Sir William Cross left London on March 7, by special train, to join the P. and O. Ranchi at Marseilles on his way to Port Said.

Mr. Alfred Priest returned last week from his travels in India, Australia, and elsewhere to 15, Trafalgar Studios, Chelsea.

Sir Denison Ross, Director of the London School of Oriental Studies, lectured on Persian history and literature at a reception given at Teheran in his honour by the British Minister.

Lord Castlemaine arrived on March 8 at Langham House, Ham Common, on his return from Egypt, where he has been spending the past six weeks with Lady Castlemaine, who will join him at Langham House, later in the month.

Sir Sidney Barton, British Consul-General at Shanghai, has been appointed British Envoy Extraordinary and Minister Plenipotentiary in Addis Ababa, in succession to Mr. S. P. P. Waterlow, whose health was unsuited to the highlands of Abyssinia.

EDUCATION.

PUBLIC SCHOOL SCHOLARSHIPS AND ENTRANCE.
Enquiries about scholarships or entrance to Trent College, Derbyshire, or the Preparatory School, Bramcote Hall, Notts., may be addressed to Rev. M. L. Maxwell, Christ Church, Jerusalem, or Rev. A. B. Elliott, Dornakal, N.G.S.R., Deccan. Fees £120 p.a. Reductions for sons of Clergy and Officers. Holidays can be arranged.

Lady Strathcona and Mount Royal, who left for India at the end of December, will return to England at the end of April.

We are glad to be able to record that Sir Valentine Chirol, who is lying ill at the Residency, Cairo, is making satisfactory progress.

Viscountess Burnham will join Viscount Burnham at Port Said on his return from India. She will leave Marseilles in the Rawalpindi on March 28.

Professor L. F. Rushbrook-Williams, Foreign Minister of Patiala, who has been attending the session of the Chamber of Princes in Delhi, arrived in London on March 9 from India.

The marriage has been arranged, and will take place in Lincoln's Inn Chapel, on April 6, at 2.50, between Martha Ann, daughter of Mrs. William James Taylor Munro, and Mr. Edward Herbert Keeling, M.C.

Mme. Dora Gabé-Peneva will lecture on March 18, at 8.45 p.m., to the Near and Middle East Association on "La Littérature contemporaine de la Bulgarie." The meeting will take place, by kind permission of Mrs. Henrietta Leslie, at Glebe House, Glebe Place, Chelsea. Dr. Tchitchovsky will preside.

Lady Guillemard and the Council of the Overseas Section of the Forum Club held a "Middle and Far East" At Home on March 12. Among those who accepted invitations were: Major-General Sir Theodore Fraser, Mrs. Patrick Ness, Lady Addis, Lady Clementi, Sir Francis and Lady Aglen, Sir Newton and Lady Stabb, Colonel and Mrs. Hume and Lady Jordan.

Tewfik Rushdi Bey, Turkish Minister for Foreign Affairs, and M. Pavloff, Bulgarian Minister in Angora, last week signed the Turco-Bulgarian Treaty of neutrality, conciliation, and arbitration.

The Greek torpedo-boat Pergamos on March 6 seized near the Island of Zea a steamer flying the Egyptian flag carrying a cargo of narcotic drugs of the estimated value of £60,000, which she was attempting to smuggle into Greece.

The Egyptian Government has decided to accede to the German Government's request that Germans be admitted among the foreign assessors in the Mixed Tribunals although Germans no longer enjoy a capitulatory status.

The death was announced from Paris last week of Princess Alexandre de Caraman-Chimay, a granddaughter of Musurus Pasha, a former Turkish Ambassador in London, and a sister of the poetess Countess Mathieu de Noailles.

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NOTES AND NEWS

170, Strand, London, W.C.2,
Tuesday Morning.

Artificial Cotton.

It appears that erroneous reports have gained circulation in India as to the staple of the new product, "artificial cotton," and I am authorised to point out that the staple of this product is from 1½ to 1¾ inches and that the all-over average is 1⅝ inches. From the statement which appears elsewhere in these columns it will be seen that the company marketing the product—the English Artificial Cotton Production and Marketing Corporation, Ltd.—has had an extremely successful initial season. The demand, indeed, has been far more than the Corporation could possibly supply at the time. Great efforts are being made to develop the cultivation of the product here and in other countries, and a great increase in production is anticipated for next season. Already it is abundantly evident that "artificial cotton" is going to be an important factor in the cotton market, and the Corporation and its chairman, Dr. J. C. Hedley-Thornton, are entitled to congratulations on the successful launching of such an important venture.

Greek Finances.

It is only a few months ago that the Greek Government conceived the idea of reducing the rate of interest on an internal loan, and very wisely abandoned the project when the effect such an action would have on the country's credit abroad was brought home to it. Now another equally ill-advised financial project is on the tapis. To a considerable extent the finances of Greece were placed under the control of the International Financial Commission in 1898, and the revenues derived from salt, matches, petroleum, playing cards, and cigarette paper were entrusted to the management of this body for the service of the external loans. Of these monopolies that of petroleum is by far the most important, and it is understood that the Greek Government desires that this commodity should be removed from the list of monopolies. It is quite understandable that the Government should seek to secure complete freedom in financial matters, but it would seem equally clear that the present is not the time to introduce changes in a system which has served the country by maintaining its credit abroad at a high standard. When the vast works of development now in progress, or planned, are completed and the refugees are adding their quota to the country's wealth and are enabling it to dispense with the present large imports of wheat the country's position will be entirely altered, and it would be wise if the question of any changes such as that now proposed were postponed to that time.

The Southern Punjab Railway.

As was to be expected, the speech of the chairman, Mr. J. M. Rendel, at the meeting of the Southern Punjab Railway Company, a report of which will be found elsewhere in these columns, was mainly devoted to the position of the railway in the light of its pending acquisition by the Government of India. The company has four lines, and the contract provides for the payment in respect of each of them of an amount which cannot be less than the capital cost in sterling and cannot be more than 20 per cent. in excess of it. Mr. Rendel pointed out that in the case of the main line the full premium has been absolutely secure for some time, and that the position was the same with regard to the Ludhiana Extension. The Jullundur Doab Railway Extension is, however, differently situated, for the local traffic has been disappointing, and there is no

prospect of a premium in respect of the line. The fourth line—the Sutlej Valley Railway—was completed in 1910, but during the War the rails were taken up to meet military requirements elsewhere, with the result that for some eight years the line was out of action. The company naturally advanced a claim for compensation in the event of this line not having earned its premium at the time of the purchase of the railway, and the Secretary of State, while not conceding the full claim of the company, has proposed that the premium should be based on the average of the three years preceding the date of purchase, and this the company have accepted. It is estimated that the payment of capital expenditure and premium combined, if the full premium is earned on the Sutlej Valley Railway, will be about £5,255,000, and that with the contingencies account, the carry forward at the end of the current year, and other reserves, after meeting all liabilities, it will be possible to make a distribution to the ordinary stockholders of not less than £200 for every £100 stock.

The Eastern Bank.

A satisfactory report is again forthcoming from the Eastern Bank, the net profits amounting to £124,118 as against £121,911 for 1927 and 120,538 for 1926. The dividend is unchanged at 9 per cent., at which figure it has remained for eight years, £25,000 is again placed to the reserve, the premises account receives £5,000 as before, while the carry-forward is £44,470 as compared with £40,351. The balance sheet shows some changes in respect to various items, in which there is no doubt a reflexion of the somewhat abnormal conditions that have prevailed in some of the regions in which the bank operates.

Sudan Cotton Production.

The revised estimate of the Director of Agriculture and Forests in the Sudan for the cotton output for 1928-29 is now available. It shows a production of Sakel amounting to 584,550 kantars and of American of 99,300 kantars. That means a yield of 138,830 bales of Sakel and 22,590 bales of American, or a total production of 161,420 bales. Compared with the world production it is not a large total, but it is sufficient for the Sudan already to be a factor of importance in the market.

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ECONOMIC CONDITIONS IN BULGARIA.

[The following notes are taken from the bulletin of the British Bulgarian Chamber of Commerce of Sofia, dated February 28.]

General Situation.

Negotiations on frontier questions between Yugoslavia and Bulgaria are reported to proceed in a friendly manner. There is a probability that economic and railway traffic points will be included in the discussions. According to official statements negotiations with respect to a treaty of commerce between the two countries are to be opened in the near future. There can be no doubt that an improvement in the relations of Bulgaria and Yugoslavia, especially on the basis of economic and commercial matters, may have important effects on business, transport, and foreign trade in Bulgaria.

The question of payment of the State debt to the contractors who built certain railways before the War has been definitely settled by vote of Parliament. The necessary credits have also been voted.

The different tenders announced in our bulletin appear to be followed with keen interest by French, German, Austrian, and Czechoslovakian industries. British firms interested will receive from this Chamber full particulars and any information desired.

The Polish Tobacco Regie has contracted a purchase of 1,200,000 kilograms of Bulgarian tobacco, a substantial part of which will be paid for by means of delivery of agricultural machinery manufactured by the Polish industry. This practice of selling tobacco abroad in exchange for foreign industrial products has been applied to important transactions with Czechoslovakia.

Trade remains generally slow owing to the usual seasonal influences and to the state of roads. Imports are still heavily in excess of exports and the trade balance for the first two months of 1929 remains adverse.

There is a marked tendency on the part of German, Austrian, and Italian travelling agents to call on retail traders in the provinces and to take orders direct from them. This policy appears to correspond to a change in trading methods all over the country. Provincial firms are more and more endeavouring to make direct purchases from abroad in order to avoid paying a difference of price to the local large importers. This point appears to deserve the attention of British exporters sending travelling agents to Bulgaria.

Belgian and French wool exporters appear to be doing active business with the local textile industry. There is a marked decrease in the share of British exports in this direction.

No drastic change in the general state of solvency has occurred. Payment of February maturities has been better, on the whole, than it was anticipated: there has been a large percentage of prolongations, but protested bills appear to be under last year's average.

Imports and Exports.

The trade balance during the month of January is again adverse by 122,000,000 leva, as against 57,318,146 leva

for December, 1928. Exports during January amounted to 19,478 tons for 418,384,000 leva, and there were imported 30,976 tons for 534,924,000 leva, while during December there were imported 28,461 tons for 592,242,000 leva.

The trade balance during January, 1928, closed with a surplus of 182,000,000 leva. The exports in January, 1929, are less than those of January, 1928, by a quantity of 7,320 tons for 185,000,000 leva, while imports have increased by 4,102 tons for 120,026,000 leva. Of the goods exported during January, 1929, the largest decrease as compared with January, 1928, is to be noticed in wheat, 1,079 tons for 8,847,000 leva; maize, 7,871 tons for 42,098,000 leva; flour, 1,150 tons for 16,917,000 leva; tobacco, 1,352 tons for 131,345,000 leva; while the increase is in the exports of rye, 851 tons for 5,016,000 tons; and barley, 1,061 tons for 5,019,000 leva.

Forthcoming Tenders.

The Administration of State Railway, Maintenance Section, is inviting tenders for the supply of 40 locomotive water feeders, and for 20 weighbridges. Adjudications are to be held on April 26 and April 27 respectively. Tenders are also invited by the Traction Section of Railways for the supply of 3 first and second class passenger carriages, four axle with brakes, 14 third class passenger carriages, four axle with brakes, 4 luggage wagons, four axle with brakes, 42 third class passenger wagons, two axle with brakes, 42 luggage wagons, two axle with brakes, 34 box freight wagons, two axle with brakes, for large pieces of merchandise, 30 freight wagons, two axle with brakes, for transportation of fowls, and 10 freight wagons, two axle with brakes, for small domestic animals.

Miscellaneous.

Receipts of the State Treasury for January, 1929, show a decrease as compared with December, 1928. In January, 1929, the regular receipts amounted to 513,100,000 leva, while during December, 1928, they were 621,969,000 leva, the deficiency being 108,869,000 leva. This decrease is due to reduced receipts from direct and indirect taxation, communications, etc.

Receipts of the State Treasury from April, 1928, to the end of January, 1929, aggregated 5,910,160,000 leva, as against 5,491,862,000 leva last year. There is consequently an increase in the present budgetary year of 418,298,000 leva. This increase is due to larger receipts from direct and indirect taxation, communications, etc.

The Anglo-International Bank reports a net profit of £103,085 for 1928. It is proposed to place £10,000 to amortisation of premises, and £125,000 to contingency reserve, carrying forward the balance of £20,532.

The Banca Commerciale Romana of Bucharest is to increase its paid-up share capital from 100,000,000 lei to 300,000,000 lei. Part of the new shares will be used for the acquisition of the Bucharest branch of the Banque Belge pour l'Etranger, which bank will become a shareholder of the Banca Commerciale Romana. The Banque d'Anvers is also participating in the new issue, while the Banque de l'Union Parisienne, which was responsible for the establishment of the bank, is to increase its share holding.

NATIONAL BANK OF BULGARIA

Established 1879

Head Office: SOFIA.

CAPITAL - Leva 500,000,000 RESERVE FUNDS - Leva 1149,755,960

Governor: As. IVANOFF.

Deputy Governors: J. Th. BOURILKOFF, D. BOJILOFF.

Directors: Dr. P. KOSSEFF, Iv. ROUSSEFF, K. KOLEFF, K. GOUNEFF, M. NITCHEFF.

Transformed into a Central Bank of Issue in conformity with the National Bank of Bulgaria Act, 1926, and the recommendations of the Finance Committee of the League of Nations of March, 1928

The National Bank of Bulgaria has Branches in the following towns:

Sofia, Varna, Bourgas, Roustchouk, Plovdiv, Tirnovo, Gabrvo, Pleven, Vidin, Sliven, Stara-Zagora, Lom, Sistov, Sheumen, Doupnitza, Gorna-Oréhovitza, Haskovo, Yambol, Kirdjali, Kustendil, Tatar-Pazardjik and Vratsa. It has also 86 agencies

A NEW INDUSTRY FOR ALBANIA.

The Albanian National Brewery.

It is, unfortunately, not a British characteristic to know much about the Balkans, and so it is not to be expected that many of the inhabitants of the British Isles should be familiar with the attractions or the potentialities of Albania; even if they are quite sure in which part of the Balkans—a region that they view traditionally with some suspicion—this country lies. The fortunate traveller knows that this country, south of rocky Montenegro, is one of the most fascinating regions of the charming Adriatic coast, that besides its ranges of mountains pitted with picturesque villages, it has glorious, sunlit plains which offer ample range for the motorist who wishes to get away from the beaten track. The people themselves are friendly, and are always ready to show great kindness to strangers, and the fact that English is spoken by many Albanians makes the lot of the tourist much more pleasant than it would otherwise be.

Like so many similar regions, the country is still in the main undeveloped, but it is not likely to remain so for long, for Italy has for years recognised the potentialities of the country and Italian capital is seeking outlets there for enterprise. There seems little doubt that the country possesses considerable resources. It is believed, for instance, that the country's minerals include supplies of coal, copper, mercury, iron, platinum, and silver; and no doubt before long efforts will be made to exploit some of these minerals. Such industries as the country possesses have so far been handicapped by lack of capital and by the uneconomic methods employed. There are extensive forests, containing oaks, chestnuts, elms, walnuts, planes, beeches, pines, and firs. Most of the forests are so far untouched, and as many of them adjoin the coast their exploitation would be by no means a difficult matter.

Albanian Products.

Apart from timber, which has been exported on a small scale, the country's exports include tobacco, olive oil, cheese, meat, wool, hides, dried fish, live stock, sumac, gall nuts, bitumen, and cereals. Albanian tobacco is known in the trade as the finest quality of Turkish tobacco available. Albanian olive oil also enjoys a high reputation, and there is a great demand for it in Italy.

It is eminently satisfactory to know that efforts are being made to associate British enterprise with the development of Albania, and this week saw the issue of the prospectus of the Albanian National Brewery, which has been formed to acquire a sole concession for 99 years for the manufacture of beer in the Kingdom of Albania. It is exempt from import duties on building material, plant and machinery required for the brewery, and on all raw materials, such as hops, malt, yeast, etc., required for the industry. Exemption is also secured from all other taxes and duties to the Albanian Government except a nominal tax of 2s. 2½d. per 175 pints of beer, which compares with an existing tax of £1 16s. 9½d. per 175 pints on all imported beer. The concession enables the company to export to other countries beer produced in excess of the quantity necessary for consumption in Albania entirely free of all export tax.

The company is a subsidiary of the Albanian Trading and Development Company, Ltd., which was incorporated in 1927 to establish a general export and import trade in merchandise with Albania and to obtain and exploit concessions in respect of minerals, utility services, timber, fisheries, etc.

At the present time the whole of the beer consumed in Albania is imported, and the consumption is estimated, on the basis of Government tax returns, at between 52,000 and 60,000 hectolitres, which is equal to 9,146,800 and 10,554,000 pints per annum. This beer is retailed at a price of over 7d. per pint, of which the existing Government tax on imported beer represents over 4d. As against this the company, manufacturing its beer in the country, has only to pay the nominal duty provided in the

concession of under 1d. per pint, and will be able to sell its beer at 5d. per pint, at which price it is considered that the consumption should be very considerably increased. Beer is preferred by the inhabitants of Albania to any other drink which they can obtain, and the consumption has only been limited to its present figure by the high price at which imported beer is sold.

As the price at which the company will be able to sell its beer in Albania is one-third less than is possible for any other company, and in view of the protective taxation clauses of the concession, the company will have a virtual monopoly throughout the whole of Albania. Taking into account the present consumption, the company's sales of beer in Albania have been estimated by the directors, on the basis of 50,000 hectolitres (8,785,000 pints) per annum, which is less than the lowest Albanian Government figure of consumption by more than 300,000 pints. The geographical situation of the brewery will place the company in a most favourable position for meeting the considerable demand which there is for lager beer in Egypt, Greece, Palestine, and the Northern African Coast.

Situation of Brewery.

The company will acquire a freehold site of 12,000 square metres (approximately 3 acres), situated at Scutari. This site has been chosen, and the brewery already partly constructed, adjacent to a spring of pure water. The chemical properties of the water used are of the utmost importance in the manufacture of beer, and the water from this spring is chemically very similar to that used in Munich for the manufacture of light and dark lagers, for which the place is famous. The following report has been received from Dr. Geoffrey Martin, D.Sc., Ph.D., F.I.C., F.C.S., M.I.Chem.Eng., the well-known public analyst:—"I have considered the analysis of the water on the brewery site which you are acquiring, and I beg to report to you that in my opinion this water is chemically very similar to that used for brewing of the Munich lager beer and is of excellent purity and quality."

Messrs. S. Briggs and Co., Ltd., of Burton, who have erected and remodelled no fewer than 250 breweries in England and elsewhere, have prepared plans for the completion of the brewery. This firm, in accordance with the plans and estimates prepared by them, will undertake the completion of the brewery buildings and the installation of the necessary plant to produce not less than 100,000 hectolitres (17,500,000 pints) of beer per annum by the end of August, 1929, for a sum not exceeding £48,000. The capacity of the brewery can be trebled by the additional



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expenditure of £10,000. The brewery is well situated for the importation of every type of material required for its working.

Distribution.

It is intended to establish depôts at Scutari, at the ports of Durazzo, and Medua, and the following inland towns:—Tirana (the capital of Albania), Shiak, Kruya, Kavaya, Dibrah, Elbassan, Permete, Berat, Gjnokastno, Lushnae, Valona, Fieri, St. Quaranta, Koritzza, Florina, and Pogradetz. To all these towns transport by motor lorries can be effected direct from the brewery, and shipping facilities are available from the ports. Where it is desirable in the larger towns small bottling works will be established to cope with local consumption.

The Board of Directors is a strong and practical one. The company will have the advantage of having as its chairman Sir Harry Eyres, who for forty years served His Majesty's Government in the Near East, for the latter part of the period in Albania itself. The other directors include Mr. William Peer Groves, deputy chairman of Groves and Whitnall, Ltd., brewers; Major Charles Alan Carlos Perkins, a director of Barclay Perkins and Co., Ltd.; and Mr. T. Montagu Winch, chairman of Soulby, Sons and Winch, Ltd., while Mr. Mark Kakarriqi (one of the vendors) will act as managing director of the company. Mr. Tush Kakarriqi, who will act as a brewery manager of the company, has a wide commercial experience, and has a thorough knowledge of all branches of the brewing business in Munich, where he has been engaged in the brewing industry.

TENDERS INVITED.

Tenders are invited for the following contracts, and must be made by the dates mentioned.

(Particulars of tenders marked D.O.T. are to be obtained from the Department of Overseas Trade, 35, Old Queen Street, S.W.1.)

EGYPT.

Candles.—The Financial Secretary, War Office, Cairo, invites tenders for the supply of $\frac{1}{2}$ metric tons of candles to the Ministry of War. May 1.

Clothing, Etc. The Director-General, Ports and Lighthouses Administration, Arsenal, Alexandria, invites tenders for the supply of clothing required during 1929-1930 (April 11); and general stores required during 1929-1930. April 20.

Metal Cabinets and Safes.—The Surveyor-General of Egypt, Giza (Mudiriya), invites tenders for the supply of metal cabinets and metal safes for 1929-1930. June 19.

PERSIA.

Weights.—The Persian Government is calling for tenders, to be presented in Teheran as soon as possible, for the supply of brass and gunmetal weights. (D.O.T.)

The Roumanian Ministry of Transport is reported to have received an offer from a foreign bank for the construction of a canal from Oltenitza to Bucharest, the effect of which would be to make the Roumanian capital a port.

Shipping Intelligence.

GREECE'S MERCHANT MARINE.

At the end of 1928 Greece's merchant marine totalled 1,257 vessels of a total tonnage of 1,315,473. The steamers numbered 528 of 1,256,965 tons, while the sailing vessels totalled 729 of 58,508 tons. In the last quarter of the year the fleet was increased by seven vessels of 43,869 tons. Compared with the position at the end of 1927 the fleet shows a net increase of 24 vessels and 145,915 tons, while as compared with 1915 there is an increase of 53 vessels and 363,315 tons.

Of the 528 steamers 337 or 75.15 per cent. are cargo boats, their tonnage being 1,153,917 or 91.80 per cent. of the total tonnage, 177 or 22.16 per cent. are passenger steamers, their tonnage being 77,706, three liners of a tonnage of 24,725, while the vessels grouped as various total 11 of a tonnage of 1,617.

FORTHCOMING SAILINGS.

The following are the sailings for the Near East and India, the ports of departure and closing dates for cargo being given in parentheses:—

Anchor Line.—S.s. Assyria for Bombay (Birkenhead, March 27). (For passenger sailings and dates see advertisement.)

Anchor Brocklebank Line.—S.s. Mangalore for Calcutta (Birkenhead, March 19); s.s. Mathura for Calcutta (Birkenhead, March 26).

Bibby Line.—S.s. Oxfordshire for Port Said, Port Sudan, Colombo, and Rangoon (Birkenhead, March 20).

British India Line.—S.s. Mundra for Bombay and Karachi (London, March 16); s.s. Merkara for Colombo, Madras, and Calcutta (London, March 23); s.s. Masula for Bombay and Karachi (London, April 6); s.s. Margha for Colombo, Madras, and Calcutta (London, April 6); s.s. Morvada for Colombo, Madras, and Calcutta (London, April 20).

Cunard Line.—S.s. Bantia for Casablanca, Gibraltar, Genoa, Leghorn, Naples, Palermo, Messina, Catania, Bari, Venice, Trieste, and Fiume; also at Corfu, Gruz, and Ancona if sufficient inducement (Liverpool March 16, Swansea March 19); s.s. Bactria for Patras, Piræus, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (this steamer will call at Volo if sufficient inducement) (Liverpool, Glasgow, and Swansea, March 23).

Johnston Line.—S.s. Jessmore for Piræus, Volo, Salonika, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, March 23).

P. and O. Line.—S.s. Ranpura for Bombay (London, March 15); s.s. Nellore for Calcutta (London, March 16); s.s. Behar for Calcutta (London, March 30).

Prince Line.—S.s. Syrian Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, and Cyprus (Manchester, March 17); s.s. Portuguese Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, Tripoli, Alexandretta, Mersina, and Cyprus (London, March 23).

Ellerman and Papayanni Lines.—S.s. Gerano for Algiers, Piræus, Syra*, Volo*, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool March 16, Swansea* March 16); A steamer for Malta, Alexandria, Jaffa*, and Haifa* (Glasgow, March 19); s.s. Egyptian for Malta, Alexandria, Jaffa*, and Haifa* (Liverpool, March 21); s.s. Lesbian for Genoa, Leghorn, Naples, Palermo, Messina, Bari, Gruz*, Ancona, Venice, Trieste, and Fiume (Liverpool March 30, Swansea April 4); s.s. City of Oxford for Gibraltar, Malta, Alexandria, Jaffa*, and Haifa* (Liverpool, March 28); s.s. Roumelian for Algiers*, Patras, Piræus, Syra*, Volo*, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool April 6, Swansea* April 6). *Subject to sufficient inducement. Cargo taken on through Bills of Lading to:—Algerian ports via Algiers; Moroccan ports via Gibraltar; Tripoli (Barbary) via Malta; Syria and Cyprus via Alexandria; Greek outports via Piræus or other convenient port.

It is reported that valuable deposits of chromium have been discovered in the Rhodope mountains near Plovdiv.

The output for the first eight months of 1928 of the Pernik mines, which produce roughly 85 per cent. of Bulgaria's coal, was 699,642 tons, as against 564,818 tons for the same period of 1927.

Further discoveries of asbestos deposits are being made in Cyprus, and it is announced that a company is now in course of formation for the exploitation of the new discoveries.

The value of Egypt's imports in January was £E4,784,406, an increase of £E499,220 on the figures for the corresponding month of 1927, while that of the exports was £E5,482,749, an increase of £E663,174 on the total for January of last year.

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Passenger sailing dates:—

*BRITANNIA	...	Mar. 15	*MASSILIA	...	Apl. 16
*ASSYRIA	...	Mar. 27	*ELYSIA	...	Apl. 30

*First class passengers only. Specially low fares. †Calls Port Sudan.

‡First and third class passengers.

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THE WEEK'S FINANCE.

(By Our Financial Expert.)

London, March 16.

The Stock Markets remain under the influence of monetary uncertainty and there is a reluctance to do business in all sections. There have even been fears of a $6\frac{1}{2}$ per cent. Bank Rate, but in the best informed circles these are regarded as unjustified. The Bank of England continues to add to its stock of gold, although at a fairly high price, and the new York banks seem disinclined to take more European money for employment in New York. Gilt-edged prices have shown a general tendency to fall, but War Loan has, exceptionally, been firmer. Home Rails, however, in spite of poor traffic returns have been rather firmer, the Southern meeting creating a good impression. The non-realisation of the expected "Hoover" boom in New York has contributed to the dullness which has been almost unrelieved in the Industrial markets. A general opinion that, although prices of many well-known securities look cheap in comparison with January quotations, they are likely to fall still lower naturally prevents any speculative buying.

The Railway Accounts.

The dividend announcements of the British railway companies revealed that considerable savings must have been made to mitigate the very large declines in gross receipts recorded by the weekly traffic returns, and the distributions were in accordance with the highest expectations. The full accounts, which are now available for all the companies, disclose more accurately the economies that have been effected. The gross receipts of the London and North Eastern show a decline on the 1927 figures of £2,877,483, but economies have transformed this into an increase of £9,735 in net receipts; the net receipts of the Southern are also higher—by £174,861—in spite of a decrease of £556,038 in gross revenue. The G.W.R. and the L.M.S.R. recovered £784,664 and £3,034,669 out of gross fallings-off of £1,551,463 and £4,074,539, respectively. These very satisfactory savings are in part due to a reduction of wages agreed upon in last August,

but largely represent the results of the five complete years which have now elapsed since the amalgamations came into being. In spite of these savings, however, net earnings compared with the figures of five years ago, show a decline of 10 per cent. As has been emphasised before, the two chief causes of this position are bad trade and road competition. Both of these may reasonably be hoped to be of less weight in the future, while the reductions in expenditure should continue. It is therefore reasonable to hope that railway investors have seen the worst, and at their present low prices railway securities may be regarded as under-valued. Thus, for example, Southern deferred can be bought to yield £6 5s. per cent., or L.M.S.R. ordinary to return £6 10s. per cent. Among prior charges L.N.E.R. 4 per cent. preference yield £6 11s. per cent, and Southern preferred £6 19s. per cent.

Oil and Petrol.

The excitement aroused by the rise in the price of petrol continues, and the Government has acknowledged that an advance in prices in cases where the supply is controlled by a group of companies acting in co-operation calls for a public statement as to its causes. It may be doubted whether, allowing for the tax imposed last year, the price of petrol in this country is unduly high. American oil markets dominate the situation, but over-production of crude oil in America does not necessarily lead to lower petrol prices, for petrol is only one product of crude oil and the other products—kerosene, lubricating oil, fuel oils—have to be sold. Fuel oil prices fell last year by about 35 per cent., and the internal prices of gasoline in America, accentuated by a temporary shortage, rose by 70 per cent. The export prices also rose by 45 per cent. This rise was not reflected in British prices, and, although over-production has since brought down American prices, the recent rise in prices here merely brings British prices into line in the world prices. Actually, there is still a slight margin in favour of the British consumer.

A High Yielding Preference Share.

Investors who have a good holding of gilt-edged securities are naturally eager to turn their attention to industrial shares or other securities which will give them a rather higher yield than they can secure on "safety-first" stock. Those who set themselves up to give advice on investment topics therefore find themselves continually appealed to to give examples of securities of this class. The ordinary shares of almost all prosperous companies stand at prices which somewhat discount the future. These prices may be justified by the chances of appreciation the shares contain, but for many investors present income is more important than capital appreciation. These investors can, however, consider industrial prior charge stocks which often give very satisfactory yields. They should nevertheless take care to select stocks which are well-secured, for it is never wise to sacrifice safety for a few shillings extra income. The $7\frac{1}{2}$ per cent. cumulative preference shares of Wolsey Ltd., the well-known textile firm, are a first charge on the company's profits since there are no debentures. The report which has just been issued shows profits of £167,000 compared with £154,000 a year ago. These profits permitted the dividend on the 1,292,700 "A" Ordinary shares, which of course rank after the cumulative preference shares, to be raised from 5 per cent. to $7\frac{1}{2}$ per cent. The company's profits have recovered rapidly since 1925, and the demand for its products should now be well-secured. The shares can be bought to yield about £6 19s. per cent.

It is reported that negotiations have been opened for the establishment of a branch of the Deutsche Bank at Athens.

The First Croatian Oil Factory Company, of Zagreb, made net profits of 644,000 dinars.

The number of telephone subscribers in Yugoslavia in 1927 was 29,900, as against 26,917 in 1926.

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COLOMBO—Skrine & Co.
BEIRA—Beira Shipping Agency.
DELAGOA BAY—John T.
DURBAN—Andrew Weir & Co.
EAST LONDON—Messrs. Dunn
& Co.
PT. ELIZABETH—Mackie, Dunn,
& Co.

MOSSEL BAY—Messrs. E.
Searle & Co.
CAPE TOWN—Thomson,
Watson & Co.
HONG KONG—The Bank Line,
Ltd.
BANGKOK—Siam Forest Co.,
Ltd.
SINGAPORE—Huttenbach Bros
& Co.
MAURITIUS—Adam & Co.

LONDON—ANDREW WEIR & CO., 21, Bury Street, E.C.8

CURRENCY CHANGES IN THE BALKANS.

In an article on "Currency Reorganisation in the Balkans" in the current issue of the Midland Bank "Monthly Review" the stabilisation of the currencies of Greece, Bulgaria, and Roumania is discussed, and attention is drawn to some essential differences in the methods adopted in the case of these countries. As regards Greece it is pointed out there are two distinctive features.

First, the currency reform was carried out, not immediately upon the issue of the loan, but in May, 1928, well within the six months' period allowed by the League. Secondly, instead of utilising an existing bank as part of the reconstituted machinery, an entirely new, central institution, the Bank of Greece, was established, with a monopoly of note issue. It followed that the old issue bank, the National Bank of Greece, was required to surrender its functions as the source of paper currency, the holder of the country's gold reserves, and the Government's bank. It has now become a commercial bank, with none of the necessary attributes of a central institution. Meanwhile contact between the League and the Bank of Greece is maintained by the presence of a foreign adviser.

The new parity for the drachma was fixed, in May, 1928, concurrently with the opening of the Bank of Greece, at 375 to £1, the rate which had actually been in force for some time past. Thus the new drachma has about one-fifteenth of the gold value possessed by the pre-War unit of the same name. The monetary system, as indicated in the statutes of the new Bank of Greece, is strongly founded upon a gold exchange standard. The maintenance of exchange stability is safeguarded by the provision that the Bank must buy or sell gold exchange on demand at the gold points, while against its notes and other demand liabilities a minimum reserve of 40 per cent. must be maintained. This reserve may consist of gold at home or abroad and/or gold exchange, which is very carefully defined and includes balances with the central banks of foreign countries. There is no requirement as to how much gold, as distinct from exchange, the Bank must hold. The composition of the reserve, within the qualitative limits laid down, is a matter for its own discretion, and this fact, coupled with the exchange buying and selling obligations, places Greece distinctively on a gold basis, though it would be possible should the Bank so decide, to put into operation, on the basis of the present statutes, something closely approaching a full metallic standard. The Bank began operations with an ample reserve, consisting mainly of exchange, supplemented by some £2½ millions of gold.

The statutes provide the usual restrictions on Government influence in the affairs of the Bank. The powers of the State to hold shares of its capital are restricted, and actually none of the capital is at present owned by the State. Further, governmental borrowings are rigidly limited in respect of both amount and duration. It will be seen, then, that the scheme of Greek monetary reform has in several important respects followed the regular lines pursued in other League plans. The Greek arrangements, however, are particularly interesting by reason of the precise nature of the standard set up and the establishment of a completely new central institution with privately-held capital. In this fact it would appear that the League machinery has shown an admirable degree of adaptability, a quality which was perhaps still more clearly displayed in the ultimate outcome of the discussions regarding Bulgarian stabilisation.

As regards the Bulgarian scheme it is pointed out that it was decided to vest the functions of a central institution in the existing bank.

One of the generally accepted principles laid down by the League's Financial Committee, however, has been the necessity of ensuring for the central bank complete independence of the Government, and accordingly it was at first required that the capital of the Bank should be disposed of by the Government to private investors. To this the Bulgarian Government could not agree, basing its objection on the scarcity of capital in the country, which, it was argued, would result under the League plan in foreign interests obtaining control over the National Bank. Eventually a compromise was arrived at, the capital of the Bank being left in the hands of the Government for the time being, the Government undertaking to protect the Bank from political interference and to effect the transfer of the capital to private ownership at a date to be fixed subsequently by agreement between itself and the Council of the League. So far no such date has been decided upon.

The lev was given a parity of 673.66 to £1, about one-twenty-seventh of its pre-War gold value, the choice of this figure representing legal recognition of the approximate level of exchange for several years prior to the date of devaluation. The monetary standard is similar to the Greek, the National Bank being required to buy or sell gold exchange on demand at the gold points. Against its notes and other demand liabilities it must maintain a reserve of not less than one-third in gold and/or gold exchange, the second item again comprising, besides bills, balances with central institutions in foreign countries whose currencies are based on gold. Here, too, the powers of the Government to borrow from the Bank are limited in point of both amount and period. In this case, then, as in that of Greece, there is no compulsion on the Bank to accumulate any particular amount of gold as distinct from exchange. The yellow metal is placed in a position which implies no superiority over exchange on gold standard countries.

Roumania's Financial Reorganisation.

Roumania differed from the other two countries in that no direct assistance was obtained from the League of Nations. The plans for financial reorganisation were evolved largely under French advice and were carried out with active support from the same source. Progress towards ultimate stabilisation with the aid of an external loan was retarded by protracted negotiations regarding outstanding liabilities, but one by one the obstacles, which from time to time seemed extremely difficult if not impossible to overcome, were surmounted.

The gold content decided upon gives a parity of 813.6 lei to £1, so that the present lei has a gold value about one-thirty-second of that possessed by its ancestor of 1914, and about two-thirteenth of its second cousin, the new French franc. There is, however, no simple arithmetic relationship between the two cousins, nor between the lei and its Balkan neighbours. The monetary standard decided upon is a hybrid. Like most of the new European currencies, it is on neither a pure and simple gold standard, nor a pure and simple gold exchange standard, and time alone can tell which of the two elements will predominate. The National Bank, which continues to enjoy a monopoly of note issue, is required to redeem its notes in gold or gold exchange drafts, while it must maintain against its total demand liabilities a minimum reserve of 35 per cent. in gold and/or gold exchange. Of this reserve at least five-sevenths, that is 25 per cent. of the demand liabilities, must be in gold.

In order further to safeguard monetary stability, the statutes of the Bank provide that the participation of the State in its capital shall not exceed 10 per cent., the figure adopted in the Greek scheme. The powers of the Government to borrow from the Bank are rigidly limited in point of amount and time, while the State debt to the Bank was substantially reduced under the stabilisation scheme. In addition, the Bank has appointed a foreign adviser, holding office for three years, to assist in carrying out the plan. Generally speaking, then, it will be seen that the Roumanian reform has followed orthodox lines, very similar to those laid down in various League of Nations schemes adopted in other countries.

The details here set out with regard to the new monetary systems in three of the Balkan countries are not without general interest, over and above their particular local significance. It is, first of all, good cause for satisfaction that Greece and Bulgaria, containing between them roughly twelve million people, returned after many vicissitudes, spread over a decade and a half, to a common international currency basis. Some of the differences, however, between the three schemes are well worthy of notice. Two of them were carried out with active assistance from the League of Nations; one without. Two of them—and not the same two—utilised existing State banks and adapted them as central, though not exclusively central, institutions; the third established an entirely new central bank. The two League schemes instituted a distinctly gold exchange standard; the Roumanian a hybrid with a strong bias towards the metal. Each, moreover, has a different set of reserve requirements. One lays down a minimum of 35 per cent., of which five-sevenths must be metal; one of 35 per cent., of which none need necessarily be metal; and one of 40 per cent., which again may be entirely in exchange. This comparison illustrates in striking form the fact that the numerous ratios set up in the course of European reconstruction are almost entirely arbitrary. True, the general level of the total reserve figure is about the same throughout the entire field, but the fact that substantial differences exist in the required sizes and constitutions of cash reserves indicates that in the statutory provisions lies scope for future economy, through international co-operation, in the use of gold as a basis for credit and currency.

Finally, it is interesting, and not altogether satisfactory, to find still more new arithmetic units being instituted with each new reconstruction. In pre-War times the four countries referred to in this article used a common parity, the same as that of the franc. By this time not only have three of the four adopted new and diverse parities, with the fourth showing a distinct probability of selecting yet another, but their larger associates have done likewise, and only the Swiss franc remains faithful to the parity of the Latin Monetary Union and its affiliated countries. It is not mere sentiment that prompts the words "All, all are gone, the old familiar faces." A process of complete abandonment of old units and adoption of some new common arithmetic basis would have had much to commend it when set side by side with the preservation, in nothing more than name, of pre-War currencies. A decent burial might have been preferred to continued existence in a ghostly form. In spite of this minor disappointment, it is possible none the less warmly to welcome the new, gold-based currencies which bring Europe a stage nearer to complete economic reconstruction.

An exhibition of minerals and of the various mineral waters obtained in Bulgaria is to be opened in Sofia in April.

The Hungarian Export Institute is to open branches in Bucharest, Belgrade, Sofia, Constantinople, and other centres.

The Ceskomoravska-Kolben Engineering Company, of Prague, has obtained a contract for the supply of plant for the power station of the Yugoslav tobacco factory at Nish.

The discussions at the recent conference of delegates of the Austrian, Czechoslovak, Hungarian, and Yugoslav State railways, held at Ljubliana, centred round the reductions to be made by the individual railways in favour of a direct tariff, and on the question of a special commission will now draft tariffs to be introduced for one year on probation.

Motors and Motoring.

By G. B. B.

Starting up from Cold.

At this season of the year many motorists are experiencing a little difficulty in starting up from cold; a difficulty that owners of cars of an older type will appreciate. The inexperienced may be disposed to blame the petrol used; to consider it of a lower grade than hitherto. Some of the rather wild remarks that have appeared lately in the lay Press may tend to support them in that impression and some may believe that the garage keeper has been mixing a proportion of paraffin with the petrol in order that he may the sooner retire on a competency. Those who have had a few years driving experience will know that the trouble is due to the cold, bitter, even Arctic weather we have been having of late.

It is sometimes a most difficult matter to get an engine to start on a cold morning, especially if the car has been standing in an unwarmed garage and there has been a little frost in the night. Experience, always a hard master, will have taught the practised hand exactly how much flooding of the carburettor is required, and the right amount of throttle opening and spark advance. There is very little use in giving any hints as to these points, as practically every engine is a law unto itself in these matters. Wringing out a rag in very hot water and wrapping it round the carburettor will often get over the difficulty, as also will draining the radiator and filling it up with reasonably hot water. Most of the easy-starting accessories on the market are efficient, and in cases of chronic difficulty one or other of these may be fixed with advantage.

Generally speaking, however, the chief trouble is found after the engine has started and the driving of the car commences. A cold engine develops comparatively little power, and it is not until the temperature of the cylinders and the radiating water has risen to something near that of boiling water that the engine begins to work as it should. The only way to get over the difficulty is to get this degree of heat as soon as possible. With a car fitted with radiator shutters and automatically operating thermostats the trouble only exists to a minor degree, but with an older car a good deal of coaxing has to be done. Since the temperature of the engine apart from the question of the richness of the mixture and other driving points, depends on the degree of heat of the cooling water, it is obvious that the thing to be done is to raise this to the required temperature as quickly as possible.

Of course, the quickest way, as has been said, is to drain the radiator and fill it up with boiling water, but in many garages there are no facilities for obtaining boiling water and there may be some domestic friction in connexion with heating a few kettlefulls on the kitchen gas stove.

In view of all this the best plan is blanket the radiator, as it is obvious that with the radiator open and the fan working energetically at its task of driving icily cold air through it it is not easy to get the water warm. The blanketing can be done by putting a piece of newspaper over the radiator to prevent air being drawn through its tubes. The paper will be held firmly in place by the suction of the fan and the movement of the car, and there is no need to get out to remove the paper. As soon as the engine is running well all that has to be done is to stop the car, throttle down the engine to its slowest speed and the paper will drop off.

Another good tip is to have a throttle fixed in the radiating system itself, so that the circulation of the water can be stopped or slowed down when required. This, combined with adjustable radiator shutters, will get over all the difficulty, but when used a certain amount of care has to be taken, as the engine may over-heat if, through a moment of forgetfulness, the engine is run for some time with its cooling system out of action.

That Deputation.

It is with a certain diffidence that I pass into the Opposition lobby, so to speak, over this little matter of Mr. Churchill's speech to the deputation from the motor traders who visited him the other day. All my fellow motorists and a number of other gentlemen who may not and probably do not know a back axle from a back-fire, are joining in a chorus of vituperation against the Chancellor, who made, in my opinion, a very sensible speech. The motor industry is a sheltered trade; no one with a grain of common sense can deny it. Motorists are a favoured section of the community; again, no one with any regard for truth could contradict the statement. Well then what's all the trouble about? It seems, nowadays, that motorists must look at everything from the narrowest possible point of view. For some reason, the class has, as a body, become extremely selfish; it wants all the roads and all the privileges and all the rights.

Roads and Employment.

Mr. Lloyd George's solution for the unemployment problem of a gigantic scheme of road construction may be the kind of thing which will carry weight with what I might call the mass electorate of to-day, but it is not likely to carry conviction with those who know much about the latest methods of road construction. That the country needs large numbers of new roads to cope with the ever-increasing traffic is not a matter that admits of dispute. It is only too apparent, and one can only hope that in the process of the construction of the many new roads required the countryside will not suffer more than

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is absolutely necessary. The roads already made are no doubt very serviceable but they are helping to destroy the England that made a day in the country a sheer delight. This is not, however, the matter which I wish to discuss now. In common with every other branch of industry the science of road construction has developed apace, and all manner of machinery is now being utilised to do work which was previously done by manual labour. There is one elaborate American machine—a power shovel—of which it is said that it replaces “armies of labourers” with pick and shovel. If Mr. Lloyd George’s scheme is to be effective it is obvious that his proposed series of roads will have to be constructed without the machinery which is economising labour on the roads as it is in every branch of industry. Even if it were effective one cannot go on building roads *ad infinitum*, and except as a temporary and distinctly limited contribution to the solution of the problem there is nothing in the plan.

Motor Cycles in the London Museum.

Most motor cyclists are altogether unaware that there is a most interesting exhibition of ancient and modern motor cycles at the Science Museum, South Kensington, London. The machines staged show the history of the motor cycle over a period of thirty years. In all, there are eleven mounts on view. The earliest is a 2 h.p. Werner of 1897. Advance of design, in those far off days, is shown by the 1901 Singer and the 1902 Humber of 1.75 and 2.75 h.p. respectively. There is a gap in dates, from 1909 to 1925, when the Humber is again represented, in the same horse-power. The only sidecar machine on view is a 1927 Rudge-Whitworth outfit, whilst the most modern motor cycle—and the only one of 1929 manufacture—is a 5 h.p. Ariel.

PALESTINE ORANGE EXPORTS.

The Empire Marketing Board reports that the total direct shipments of Jaffa oranges to the United Kingdom up to March 1 (including fruit transhipped at Port Said before the direct shipping season started) amounted to 945,000 boxes, as compared with 1,220,000 boxes at the corresponding date last year. Total shipments to the Continent amounted to about 280,000 boxes, and 86,000 boxes had been despatched by rail via Kantara. The total quantity consigned by sea and rail in the present season therefore amounts to over 1,300,000 boxes out of an estimated production for export of about 1,600,000 boxes.

SUDAN GUM ARABIC.

Messrs. Boxall and Co., of Khartoum, report as follows under date February 20:—

Arrivals in Kordofan Stations (including Tendelti) amounted during the last five days of January to 318 tons, as against 528 tons last year, a shortage of 210 tons, or 40 per cent. This brings the shortage in January to 900 tons. In February to date, arrivals amounted to only 1,192 tons, as compared with 2,212 tons for the same period of 1928, i.e., a shortage of 1,020 tons, or 46 per cent. The shortage of Kordofan arrivals this season to this day totals, therefore, about 1,900 tons.

The smaller arrivals of this season as against last are attributed to the cold weather we have had this year as compared with the exceptional heat experienced during the winter of last year. On the other hand, a crop might be late but still large in total, as for instance in 1926, which with its 26,000 tons was the largest crop recorded. If this year’s Kordofan arrivals are compared with those of 1926 we find they are larger by about 750 tons, or 31 per cent.

Taking El Obeid as the standard, prices opened at 3d. per cwt. less than the closing price on January 26, but fluctuated within that limit up to the 31st, when they were again back to the closing price of the 26th. The following market day, i.e., on February 2, they rose by 5d., on the 3rd and 4th by another 2d. each day; on the 5th the rise was as much as 2s. 6d. per cwt. in a single day. However, a fall of 1s. occurred the following day, but that was only temporary and prices re-started gradually to increase, the rise reaching on the 13th 5s. 3d. per cwt. Since then there has been a falling movement, and on the 18th the fall attained 3s.

The total increase between January 12 and February 18 amounted to 4s. 6d. per cwt. The cause of the increase is undoubtedly due to

exporters having sold heavily for early shipment against expectations of the crop being not only large but early, as last year.

The demand for gum arabic has been checked by the increase in prices on this side, and it seems buyers abroad are not in a hurry to buy at the present high prices, at least until the position as to the total crop is more clear.

CYPRUS CROP PROSPECTS.

The report on Cyprus crops for February states:—

An improvement in weather conditions has favoured the growth of wheat, temporarily checked by frost and snow, and the general prospects are good.

There is an abundant crop of green barley, which is being fed to stock. The condition of the barley being grown for grain is satisfactory, and a good crop may safely be expected. Prices for old barley are 2s. 6d. to 2s. 8d. per bushel.

The continued rains are favourable for a good crop of oats.

There has been a slight upward movement in the prices of potatoes. New potatoes are now sold at £6 15s. per ton, and a rise is anticipated. The ground is ready for the summer crop.

Small shipments of baled cotton lint continue to be made to Greece. The price for seed cotton is 4s. per stone.

The exports of carobs is steady. The price is about £6 per ton.

Oranges of the Jaffa type are 55s. per 1,000, of the Valencia type 35s. per 1,000.

Lemons are 20s. per 1,000. The stock is rapidly diminishing.

The preparation of tobacco seed beds continues. There is a great demand for good tobacco seed, and planting will be more extensive than in previous years.

NEWS FROM ALL SOURCES.

The dividend of the National Bank of Greece has been fixed at 2,600 drachmæ for 1928.

During November 47 motor cars and 14 motor trucks and omnibuses were registered in Iraq.

The net earnings of the Yugoslavenska Bank, Zagreb, for 1928 amounted to 10,542,000 dinars, and the dividend is 8 per cent.

The traffic receipts of the South Indian Railway Company for the week ended February 9 amounted to Rs.12,10,406, making the total from April 1 Rs.5,32,02,925.

The dividend for 1928 of the National Bank of the Kingdom of the Serbs, Croats, and Slovenes has been fixed at 400 dinars per share.

According to a Belgrade message the State Mortgage Bank of Yugoslavia has succeeded in obtaining a loan of 6,000,000 Swiss francs from a syndicate of Swiss banks.

Hussain Said Bey, of the Egyptian State Railways, who has been in London for a short time in connexion with the electrification of the Helwan Railway, left for Egypt on March 10.

The directors of the National Bank of Egypt propose to pay a final dividend of 14 per cent. (£1 8s. per share), making a total of 18 per cent. in respect of the year 1928, as against 17 per cent. for each of the two preceding years, on the ordinary capital of £3,000,000.

An Athens message states that France is renouncing special treatment on imports into Greece of silk and silken mixture goods, calf hides, and pharmaceutical products in exchange for Greece’s similar action with regard to Greek wines imported into France. Such goods will now come under the ordinary tariff.

At the annual general meeting of the Eastern Bank on March 27 a final dividend of 5s. per share, less tax at 3s. 8.627d. in the pound, after allowing for relief in respect of Indian taxation, will be recommended, making 9 per cent. for the year. The directors propose to place £25,000 to the reserve fund and to write £5,000 off premises account, carrying forward £44,470.

The Greek Legation in London states that the Piræus Harbour Authorities report that all steamers entering that port carrying grain may go alongside the quay and unload their cargoes direct on the quay. By this improvement it is estimated that the daily unloading of grain is now increased to 600 tons, instead of only 400 tons. Up-to-date silos in the harbour are expected to be completed and ready for use at the beginning of next year.

A statement issued by the Calcutta Electric Supply Corporation, Ltd., shows that the number of houses connected has risen from 708 in 1901 to 24,985 in 1927. The gross revenue has increased from £23,248 to £930,291, the ordinary dividend from 6 per cent. to 12 per cent., plus a cash bonus of 4d. per share, and the units sold from 962,958 to 129,090,228. The units sold in 1928 had risen further to 147,875,086, an increase on the year of 18,784,859.

FLAX PRODUCTION IN CYPRUS.

Brief reference has already been made in these columns to the visit to Cyprus of Mr. W. J. Megaw, of the Northern Ireland Ministry of Agriculture, for the purpose of investigating the possibilities of flax growing in the Island and to the conclusions at which he arrived. His report to the Empire Marketing Board, is given in a supplement to the *Cyprus Gazette*. We give the following extracts :—

In the plains of Cyprus there are large areas of deep arable land amounting to probably at least 400,000 acres on which cereal crops (mainly wheat and barley) are grown in the winter season. A large proportion of this land can be irrigated during winter, but even without irrigation cereal crops can be successfully grown when there is a normal rainfall. I consider that this land is very suitable for the production of flax as a winter crop both for seed and for fibre purposes.

The summers are extremely dry and hot and in consequence the production of either cereals or flax at that time of year is an impossibility. The temperature during winter is cool, and this condition, combined with that of a moderate rainfall, and the provision of irrigation over large areas, provides the conditions suitable for a flax crop. There is usually sufficient water in a number of the rivers to provide for the retting of the flax which is normally ready for harvesting in April. The harvest period is dry and sunny, and the crop can be dried and the seed saved in excellent condition at a minimum of expense. I may here mention that the nature of the water which is hard, and the dry warm climatic conditions at harvest time, would, I consider, render it impossible to produce economically the better qualities of fibre.

The cultivation of flax in Cyprus is limited at present to three districts. The approximate areas in these districts being as follows :—

Zodia 300 acres grown for fibre for domestic use.
Paphos 200 acres grown for fibre for export. Messaoria 3,000 acres grown for crushing seed only. Total 3,500 acres.

For fibre production a substantial quantity of Belgian and a small quantity "J.W.S." seed were introduced several years ago, but the native varieties are still the principal kinds of seed used both for seed and for fibre purposes. These native varieties produce shorter straw and much larger yields of seed than the fibre varieties, and from the information I obtained they appear to be much more vigorous during the early period of growth. It is still a subject of doubt as to whether the native or the imported fibre varieties of seed are the most suitable for the production of fibre under the conditions which prevail in Cyprus.

Existing Conditions of Industry.

In the Zodia district it appears that about 1,500 families cultivate flax, and employ themselves in their homes during their spare time in the conversion of the flax into home-made linens from which they make embroidered goods. The methods followed are most primitive and are similar to those used in early Biblical times. The work is done almost entirely by women who are very skilful in the various operations. The women are quite satisfied if they can earn a few piastres per day at this work. It seems, however, despite the small earnings that this form of home industry has brought comparative prosperity to the villages in which it is practised. In this district an effort was made to produce fibre for export and for this purpose a Belgian scutching mill was erected several years ago by a local Co-operative Society. Unfortunately, this mill, which is still maintained in good working con-

dition, is now idle. The peasants who had their flax scutched in this mill appear to have been very well satisfied with the monetary returns which they received for their flax crops.

In this district there is an abundance of cheap labour for dealing with a large area of flax. The women workers are very skilful in the handling of flax, and in a scutching demonstration at the mill that was arranged for my benefit, I found that they could scutch flax in a manner that would compare favourably with Belgian workers. I may mention that these women received their training in scutching from the Agricultural Department's Flax Instructor.

For the past four years the Cyprus Agricultural Department have made an effort to promote as a new industry the production of fibre flax for export. Of the three flax mills that were erected as an outcome of this effort only one is now in operation. This must be regarded as a disappointing result. I do not believe that this check in development is due to the unsuitability of the conditions in Cyprus for the production of fibre, but rather to the inexperience of the flax growers in new methods of handling the crop, which of necessity is a cause of serious waste, and to the want of confidence on the part of those who are in a position to finance the industry.

Owing to the illiteracy of the peasants it is impossible for the Agricultural Department to get accurate information with regard to the yields and the monetary returns obtained from flax. From the information that is available, I formed the opinion that flax when grown for fibre was more profitable than any of the cereals crops, and this was the view taken by the various flax growers whom I interviewed. The cost of cultivating and handling the crop by the peasant on his own holding is very small, and, in view of the fact that there is in winter on most holdings a considerable proportion of the arable land under fallow which could be devoted to flax, I believe that flax fibre of a relatively poor to medium grade could be produced as cheaply in Cyprus as in any of the flax growing countries of the world. I, therefore, consider that if well directed efforts were made, it should be possible, despite the disappointing results hitherto obtained, to establish flax growing in Cyprus for the production of fibre for export on a stable and permanent basis without disturbing the production of other crops. Such efforts for a beginning, should, I consider, be confined to one district, such as for example that of Zodia in which the peasants have considerable skill in the handling of flax, and in which there is an available flax mill. If at such a centre the flax growing was successful, confidence in the stability of the industry would be secured and it would then be a comparatively easy matter to get it developed in new districts on the most approved methods.

To facilitate such development, I have recommended that the mill at Zodia be utilized as a centre for the training of workers in the various operations of converting the flax crop into fibre. I consider Zodia is specially suitable for this purpose on account of the degree of efficiency which the workers at that centre have already attained. This scheme would involve an expenditure which would require to be met by a grant out of public funds.

Through far from being an ideal method it may be necessary in the beginning of development for the deseeding and the retting of the flax straw to be done by the flax growers. These operations could, however, be much more

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efficiently carried out in connexion with a flax factory properly equipped for the purpose and in which workers skilled in the retting of flax were available. The ultimate aim should, therefore, be to get flax Co-operative Societies or private firms to establish factories and to purchase the dried unretted flax straw from the peasants and carry out at their own risk all the further operations requisite for the production of fibre.

Provision of Trained Supervisors.

The cultivation, retting and scutching of flax to meet modern requirements are technical matters which in new flax growing districts demand the services of well trained and experienced supervisors who could devote individual attention to the growers and who would also be capable of training scutchers and of managing flax mills.

I have, therefore, recommended the Director of Agriculture in Cyprus that should his Department decide on developing the flax growing industry on the Island they should send a few Cypriots who have received a college training in agriculture to Belgium and the North of Ireland for a course of training in the cultivation and handling of flax. Such a course should be severely practical and might extend over a two years' period. These young men on their return to Cyprus should be capable of carrying out all the various operations connected with the production of fibre in a skilful manner and thus be qualified to train farmers and workers in efficient methods of handling the crop.

An alternative to this course would be to employ a number of Belgian experts. I do not, however, consider that this plan would be satisfactory for the following reasons: (1) The language difficulty; (2) the Belgian experts would not understand the conditions peculiar to Cyprus and would, I fear, be unable to adapt their methods to suit these conditions.

Company Meeting.

SOUTHERN PUNJAB RAILWAY.

Government's Purchase Proposals.

The ordinary general meeting of the Southern Punjab Railway Company, Ltd., was held on March 6 at the company's offices, 36, New Broad Street, London, E.C.

Mr. James M. Rendel (the chairman), who presided, in moving the adoption of the report and accounts, said:—The earnings for the year to September 30 last were very satisfactory indeed, and constituted a record, and in other circumstances you would perhaps expect me to examine the figures in detail and comment on them. But as you are aware, the Secretary of State has recently given notice of his intention to exercise at the end of this year, that is, at his first opportunity, the power of purchase reserved to him under his contracts with us. You will probably, therefore, prefer to hear from us what we have to say about the position which has thus been created.

On January 1, 1930, our four lines of railway will pass into the possession of the Secretary of State, and he will have to pay in sterling for each of them a sum which cannot be less than its capital cost in sterling and cannot be more than 20 per cent. in excess of that capital cost, and which within these minimum and maximum limits, depends on the net earnings of the line—the stipulation in the case of each of the four lines being that, subject to the limits I have mentioned, the price is to be equal to 25 years' purchase of the yearly average of the company's net earnings during the five years preceding the date of purchase. How is this going to work out? In the case of the main line the full premium of 20 per cent. has for some time been absolutely secure. Any falling off in the receipts during the remaining months before us, not even their total disappearance, could depress the five years' average to such an extent as to affect the price to be paid for the line. The case is the same with the Ludhiana Extension.

I wish I could say the same of the Jullundur Doab Railway Extension. Although as a feeder to the other two lines it has fully justified its construction, its local traffic has been a disappointment, and it is now in a position which is actually the converse of that of the main line and the Ludhiana Extension, in that it would require within the next few months a very extraordinary—not to say miraculous—development of traffic to raise the five years' average to a point which would produce any premium at all. What therefore we shall receive for this line is the amount of its capital cost in sterling and all idea of premium must be abandoned.

There remains the Sutlej Valley Railway line. This line was com-

pleted in 1910 and great things were expected of it. But in India railways develop slowly, and before our hopes began to be realised the War came, and by order of the Government of India the rails were pulled up to provide for military requirements elsewhere, and so the line remained out of action for some eight years, until it was once more opened for traffic with some change of alignment in November, 1925. At first the traffic, though far from disappointing, was not sufficiently large to encourage the hope that much, if any, premium would be earned, should the Secretary of State buy the line at the end of 1929. Since the beginning of 1927, however, the situation has improved to a very marked degree, and traffic has grown to such an extent as to make it highly probable that but for the compulsory stoppage of eight years the full premium would have actually become payable by that time.

When, therefore, we received notice of purchase the other day, we reminded the Secretary of State of our claim, and submitted to him that the facts were such as to justify us in asking him to guarantee the full premium on the Sutlej Valley Railway. His reply, received not long ago, was to make a counter proposition, which, while not conceding what we asked for, is of so fair and equitable a character that we felt that we had no alternative but to accept it. It is to base the premium not on a five years' average as prescribed by the contract, but on the average of the three years preceding the date of purchase, i.e., the three years 1927, 1928, and 1929, so as to eliminate from the calculation the antecedent period.

The capital expenditure on the main line and the Ludhiana Extension, which amounted at the end of September last to £2,542,800, may be expected by the end of next year to reach the sum in round figures of £2,596,000. The premium on that amount would be £519,000. Capital expenditure on the Jullundur Doab Railway on the same footing may be taken at £910,000, but, as I have said, it carries no premium. In the case of the Sutlej Valley Railway line the capital expenditure in like manner we put at £1,025,000, on which the full premium, if it is earned, would amount to £205,000. The total capital expenditure on the four lines will thus be £4,531,000, and the premium £724,000, making a total payment of capital expenditure and premium combined, if the full premium on the Sutlej Valley Railway is earned, of about £5,255,000. It may be, of course, that this figure will not be reached.

Assuming these figures to be correct, we hope that with the aid of £150,000 standing to the contingencies account, together with the carry forward at the end of the current year, and other reserves, to be able, after meeting all liabilities including cost of liquidation, to make a distribution to the ordinary stockholders on liquidation of not less than £200 for every £100 stock held, and in the meantime to pay them, in addition to the dividend now proposed, a similar dividend for the current year ending September next. The earnings for the last three months, which cannot be known till after December 31, will be dealt with on the final distribution.

Sir Henry P. Burt, K.C.I.E., C.B.E., the deputy chairman, seconded the resolution, which was unanimously adopted, and the dividends recommended were approved.

NEW COMPANY.

SUEZ CANAL LIGHTERAGE.

The Suez Canal Lighterage Company, Ltd., has been registered as a private company, with a nominal capital of £10,000 in £1 shares (5,298 "A" and 4,702 "B"). The objects are to adopt agreements (1) with the English Coaling Company, Ltd., and (2) with British Coaling Depôts, Ltd., and to carry on the business of ship-owners, charterers, salvors, salvage ship owners, freight contractors, colliery proprietors, coal merchants and exporters, etc. The "A" shares are to be issued in the first instance to the English Coaling Company, Ltd., or their nominees, and the "B" shares to the British Coaling Depôts, Ltd., or their nominees, and are in all respects to rank *pari passu*. The registered office is at 117-121, Leadenhall Street, E.C.3.

FOREIGN EXCHANGES.

Country.	Method of Quoting.	Parity of Exchange.	Latest Quotation.
Alexandria.....	Piastre to £	97½	97½
Amsterdam ...	Florins to £	12.107	12.11½
Athens	Draehma to £	25.22½	375
Belgrade.....	Dinars to £	25.22½	276½
Berlin	Marks to £	20.43	20.45
Berne	Francs to £.....	25.22½	25.22½
Bombay	Sterling to Rupee	18d.	18—18 1/4
Brussels	Belga to £.....	35	34.94½
Bucharest	Lei to £	25.22½	815½
Budapest	Pen to £	27.82	27.84
Calcutta	Sterling to Rupee	18d.	18—18 1/4
Constantinople	Piastres to £	110	987
New York	Dollars to £	4.86 2-3	4.85 3/32—5 3/32
Paris	Francs to £.....	25.22½	124.20—25
Prague	Kronen to £.....	24.02	163½
Rome	Lire to £	25.22½	92.63
Sofia	Leva to £	25.22½	674
Teheran	Krans to £	48	51
Vienna	Sch to £	34.58	34.52
Warsaw	Zloty to £	25.22½	433/16—7 1/8

Cotton and Cotton Goods.

THE LIVERPOOL COTTON MARKET.

Messrs. Reynolds and Gibson report as follows for the week ended March 6:—

Egyptian Futures.

Sakel Contract.—We have experienced rather a quiet week in this market, with only moderate fluctuations taking place from day to day. In the earlier stages the undertone was rather heavy and unsettled owing to March liquidation and at a slightly later date by the re-selling of unwanted dockets by speculative interests. Near positions have again shown weakness and, even at the handsome carrying premiums now in operation, spot houses generally are not disposed to carry docket cotton; we consider their caution in this matter has been carried to an excessive degree, as spot premiums here have a hardening tendency and spinners are beginning to show more interest in the local stock. As soon as the tenders passed into stronger hands the market started to pick up, and with a sharp rise in American values reacting favourably on sentiment, we finish the week with near positions showing gains of 31 to 38 points for near and 27 to 29 points for distant positions. Dealing in new crop positions have not been on the scale of recent weeks, and straddle differences with Alexandria in these remain pretty much the same as last week. We still have a favourable opinion of local purchases of January against sales of November or January in the overseas market. Trade reports, although still unsatisfactory, show a slight improvement, and this has been backed up by a moderate increase in the offtake; the demand, however, still leaves a good deal to be desired, and will have to expand materially if further advances are to be consolidated. Although in the general situation we do not consider further appreciation likely in the immediate future, the position is dangerous on the "short" side, as, apart from our contract being at a heavy discount, it has recently been utilised too freely as a hedge for stocks of various qualities which are not tenderable.

Upper Contract.—Quiet markets with rather subdued tendency have ruled since last we wrote, thus the advance of 22 to 26 points for near and 11 to 21 points for distant positions does not reflect the appreciation witnessed in the American departments. Trade support has again been moderate, but there are indications of increasing interest on the part of both local and Continental users. We notice that flood warnings have been issued for the Mississippi river; having in mind the effects of these, two seasons ago, further news from this quarter will be eagerly scanned. We still have a favourable opinion of this contract and advice purchases round the present level.

Egyptian Spot.

An improved tone has been noticeable in this department. Trade reports, both at home and overseas, have been better, and the keen interest which has been aroused amongst spinners by the arrival of the early shipment of Sudan Sakel, has spread to some extent to the ordinary Egyptian growths. In Sudans, a very large business has taken place, not only in the new crop, but also in the old. The old crop cotton disposed of consisted almost entirely of the lower qualities and buyers appeared well satisfied with their purchases. Competition for the choice lots of new crop has been very keen and some good lines have been placed at prices ranging from 20d. to 23d.

There has been an improved inquiry for Sakel cotton, the most popular range being 100 to 200 points on March contracts. Liverpool is still much cheaper than Alexandria, but not perhaps quite so cheap as recent quotations have indicated. Latterly, the difference between spot Sakel and futures has been widened, thus bringing quotations more into line with actual business. Inferior qualities at from 4d. to 9d. have not been so prominent of late in the daily inquiry. In Uppers, some improvement has also been witnessed. There is still apparently a plentiful supply of cotton available here at round about the contract price, but the quality represented by 20 to 30 points off March is rapidly becoming harder to find. White, Maarad, and Nahda have been comparatively neglected this week, and Pilon has been in very moderate demand.

C.I.F. business has again been on the quiet side. Forwardings to spinners for the week ending the 1st inst. were returned as 8,657 bales Egyptian and 682 bales Sudan. Estimated spot sales for the week, 1,900 bales Egyptian and 7,700 bales Sudan Sakel. Quotations of Sakel have been advanced 40 to 45 points, those of Upper and Pilon 10 points. F.G.F. Sakel to-day, 18.55d. F.G.F. Pilon to-day, 13.74d. F.G.F. Upper to-day, 12.74d.

THE EGYPTIAN MARKET.

The Alexandria Commercial Company, in their report for the week ended February 28, state:—
Since our last report the futures market has been fairly active with a firm note. The week's summary of price movements is as follows:—Sakellaridis: March, 36.90 dollars, 0.86 dollars up; May, 37.36 dollars, 0.66 dollars up; July, 37.95 dollars, 0.92 dollars up; November, 38.25 dollars, 0.85 dollars up; January, 38.25 dollars. Ashmouni: April, 23.39 dollars, 0.64 dollars up; June, 23.86 dollars, 0.69 dollars up; August, 24.10 dollars, 0.63 dollars up; October, 24.40 dollars, 16.59 dollars up.

Sakel.—The rise of half a cent in New York during the last few days restored the confidence which local operators on the market were fast losing, and not only did their liquidations of long positions cease, but quite a fair amount of buying made its appearance. The new bull movement did not, however, receive any support from the trade and a few profit taking sales sufficed to cause a setback in which most of the improvement was lost. The Liverpool Sakel market has only feebly responded to the movement in Alexandria, but for the time being operators here seem to take little notice of prices quoted in Liverpool. The first shipments of Sudan Sakel have just arrived in Liverpool, and, judging from the daily sales figures, Lancashire spinners seem rather eager to acquire the cotton. We are of the opinion that the course of prices on our market, at any rate for the immediate future, will be governed chiefly by the fluctuations of New York, with the probability that any movement either way there will be reflected to a more pronounced extent by our market.

The Sakel/Uppers straddle (March/April) this week stands at 1,351 points, against 1,329 points last week and 952 points at this time last year.

Uppers.—This market has been fairly active and prices have risen in sympathy with American. Although the trade demand has continued to be better than for Sakel, its proportions have not been of the extent required to relieve the rather heavy feeling which has characterised the Uppers market for some weeks.

Against the third February tender, dockets for 2,250 kantars were issued, bringing the total February tenders from the beginning of the month up to 13,750 kantars.

The Ashmouni-American straddle (April/March) this week stands at 284 points, against 277 points last week and 703 points at this time last year.

The week's receipts amount to 178,148 kantars; against exports 145,817 kantars; the stock in Alexandria stands at 3,325,661 kantars.

Spot.—The past week has seen a slight increase in activity at Minet el Bassal, but spinners continue to take but a moderate interest in our cottons. Sales for the week amount to about 16,600 bales, of which we estimate 4,900 bales Sakellaridis, 10,300 bales Ashmouni and Zagora, 1,000 bales Pilon, and 400 bales other growths.

Sakellaridis. Continues in distinctly moderate demand, and a very modest turnover has resulted. All grades have been dealt in up to Strict Good, but the medium qualities, of which the selection on offer is very poor, have attracted by far the most attention. Spot differences are generally unchanged.

Ashmouni and Zagora. Continue in good favour and a good business has been done, chiefly in the medium qualities, though the



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better and lower styles have been dealt in on a small scale. Spot differences are generally a little dearer.

Pilon: A much improved demand has appeared and quite a good business has been done, in which all grades have shared. Spot differences are generally rather dearer, especially the better grades. Decent staple cotton is scarce and it is probable that the poor quality of the cotton available in restricting business.

Other Varieties: A fairly good business has been done in White and Nahda at last week's differences. No business is reported in any other variety.

Up-country: The ginning factories are becoming fairly bare of cotton and in many districts are only working intermittently; this should have for effect a marked decline in the daily arrivals in Alexandria.

Crop, 1929.—At the beginning of the week the weather was unfavourable, but conditions became normal later. Some sowing has been started in the South and Central Delta, and also in some districts of Upper Egypt. Both the preparation of land and sowing are at about their normal stage for the time of the year. Prospects for the supply of water continue to be satisfactory. We give below the figures registered by the principal Nile gauges on the 27th inst.:—Malakal, 10.26 metres, against 9.84 metres last year; Roseires, 11.59 metres, against 11.33 metres last year; Wadi Halfa, 1.31 metres, against 0.77 metres last year. The discharge from the Assuan Reservoir registered on the same date was 750 cubic metres per second, against 578 cubic metres last year and 976 cubic metres per second in 1927. The level of the water in the Reservoir for the same three dates were 113.58 metres, 112.12 metres, and 113.60 metres respectively.

The Belgrade Co-operative Society made a net profit of 2,000,000 dinars in 1928.

THE LATE SIR JOHN DENISON-PENDER.

We regret to announce the death of Sir John Denison Denison-Pender, chairman of the Eastern and Associated Cable Companies, which took place last week at his residence in Grosvenor Crescent, S.W., at the age of 73. The third son of Sir John Pender, Sir John was educated at Eton, and in 1878 began his long connexion with the Eastern Telegraph Company and its associates. He was made a director in 1881 and managing director in 1893. In 1896 he became deputy-chairman, and on the death of Sir John Wolfe Barry in 1917 he became chairman. He played an important part in the recent negotiations for the merging of cables and wireless. Sir John received the G.B.E. in 1920, and also was awarded several foreign orders. He was a director of the P. and O. Company and of the Atlas Assurance Company.

The return of the National Bank of Roumania, dated February 7, indicates the alterations resulting from the Stabilisation Law. It shows an increase of the amount of the gold reserve from 255,869,747 lei to 8,258,564,225 lei, while Government advances were reduced from 10,678,975,705 lei to 4,000,000,000 lei.

In virtue of an exchange of notes between Egypt and Yugoslavia, Egyptian goods on importation into Yugoslavia and Yugoslav goods on importation into Egypt are to enjoy most-favoured-nation treatment on terms of reciprocity. The agreement is not to apply as regards the treatment accorded by Egypt to Sudanese goods and to goods of certain surrounding countries in virtue of regional conventions, or to that accorded by Yugoslavia to products of surrounding countries in order to facilitate frontier traffic. The agreement is a temporary arrangement and may be denounced by either party at three months' notice.

Stock and Share Markets.

LONDON EXCHANGE		Prices on Mar. 11	INDIAN EXCHANGES.		Prices on Feb. 20
Government Stocks.			Government Loans.		Rs.
Egyptian 4 p.c. Unified Debt ...	85½		3½ Government Paper ...	...	72½
Do. Pref. 3½ p.c. 1890 ...	74½		Banks		
Do. Turk 4 p.c. 1891 ...	90½		Imperial Bank of India ...	...	1430
Do. 3½ p.c. Eg. Trib. Bonds '94 ...	84½		Bank of India ...	...	104
Bulgaria 4½ p.c. Gold. 1907 ...	29		Central Bank of India ...	...	22½
Do. 7 p.c. ...	88½		Coal.		
Greek 5 p.c. 1881 ...	72		Baraboni ...	...	11/6
Do. 5 p.c. 1884 ...	72		Bengal ...	...	44½
Do. 4 p.c. Rentes, 1889 ...	61½		Burrakur ...	...	15½
Do. 5 p.c. 1890 ...	72		East Indian ...	...	21½
Do. 5 p.c. Funding Loan, 1893 ...	72		Equitable ...	...	22½
Do. 4 p.c. Rails, Loan, 1902 ...	61		Pench Valley ...	...	14
Do. 4 p.c. Loan, 1910 ...	62½		Raneegunge ...	...	30
Do. 5 p.c. Loan, 1914 (Lon. issue) ...	75½		Standard ...	...	6½
Do. 7 p.c. 1924 ...	101½		Cotton.		
Do. 6 p.c. St. Bds. ...	89		Bengal Nagpur ...	...	32½
Palestine 5 p.c. ...	104½		Bombay Dyeing, etc. ...	...	880
Persia 5 p.c. 1911 ...	87		Bowreah ...	...	852
Roumania 4 p.c. Ext. ...	69½		Buckingham and Carnatic ...	...	180
Do. 4 p.c. Consolidation ...	47½		Cawnpore Textiles ...	...	400
Do. 4½ p.c. 1913 ...	57		Century ...	...	498½
Sudan 5½ p.c. Guar. Bds. ...	107		Central India ...	...	91
India 3½ p.c. ...	67½		Elgin ...	...	80
Do. 3 p.c. ...	56½		Khatau Makanji ...	...	130
Do. 5½ p.c. ...	100½		Muir ...	...	110
Do. 4½ p.c. ...	90½		New Ring ...	...	350
Turkish 4 p.c. Unified ...	22½		Phoenix ...	...	443½
Banks.			Svadeshi ...	...	
Agri. Bank of Egypt ...	8½		Jute.		
Bank of British West Africa ...	4½		Alliance ...	...	655½
Bank of Roumania ...	86½		Barnagore ...	...	32½
Barclays Dom. Col. Pl. ...	27½		Budge Budge ...	...	594
Chartered Bank of India ...	21½		Clive ...	...	43
Eastern ...	7		Dalhousie ...	...	593
Hambros A. ...	20½		Delta ...	...	610
Ionian Bank ...	11½		Fort Gloster ...	...	1,038
Imperial Bank of Persia ...	19		Gourepore ...	...	510
Land Bank of Egypt Ord. ...	63/6		Howrah ...	...	59
Lloyds ...	34		Kamarhatti ...	...	698½
Mercantile Bank of India A ...	34		Kanknarrah ...	...	580½
Do. B ...	34½		Khardah ...	...	631½
National Bank of Egypt ...	36½		Kinnison ...	...	1,144
National Bank of India ...	52½		National ...	...	34
Ottoman Bank ...	15 9/32		Standard ...	...	538
P. and O. Bank Corporation ...	91		Union ...	...	835
Westminster ...	79/9		Miscellaneous		
Land.			British India Corporation ...	...	45 1/6
Kasala Cotton ...	8/6		Bengal Paper Mills ...	...	47
Latifiyah (Iraq) Estates ...	4/6		Bengal Timber Trading ...	...	230½
Sudan Plantations ...	4 3/16		Burn and Co. ...	...	57½
Mines.			Cawnpore Sugar ...	...	19
Belaghat Gold Mining ...	6½		Champaran Sugar ...	...	11
Burma Corp. ...	17 3/4		Howrah Oil Mills ...	...	16½
Champion Reef Gold ...	10		ALEXANDRIA		
Mysore ...	16		Prices on Mar. 1, supplied by G. L. Mortier, Alexandria & Cairo.		
Nundydroog ...	19½		Agricultural Bank of Egypt ...	...	183 1/6
Ooregum Gold Mining Ord. ...	13½		Assoc. Cotton Ginners ...	...	1870
Oil.			Behera Ord. ...	...	182
Anglo-Egyptian B ...	23		Ciments d'Egypte ...	...	1820
Anglo-Persian Ord. ...	45 1/6		Div. ...	...	180
Do. 8 p.c. Cum. 1st Pl. ...	26 9/16		Comptoir Fin. & Com. d'Egypte ...	...	25 1/6
Do. 9 p.c. Cum. 2nd Pl. ...	27 9/16		Credit Foncier Egyptien ...	...	2402
Do. 5 p.c. Debs. ...	97½		Fondateur ...	...	2400
Do. 6½ p.c. Notes ...	101		Crown Brewery Priv. ...	...	2400
Brit. Burmah ...	7 1/4		Filature Nationale d'Egypte ...	...	2323½
Burmah Oil Co. Ord. ...	43		Frigorifique d'Egypte ...	...	17 1/6
Do. 8½ Cum. Pref. ...	27 3/4		Immeubles d'Egypte Soc. An. des. ...	...	17
Hamilton's Oil Concessions ...	6		Land Bank of Egypt Actions ...	...	4 1/8
Phoenix Oil and Transport (f.p.) ...	12 9/16		Parts de Fond ...	...	2 1/8
Do. (l/c) ...	7 1/6		Menzaleh Canal Navigation ...	...	11 1/6
Shell Transport ...	4 19/32				
Steaua Rom. ana ...	11 3/4				

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*NELLORE	7,000	Mar. 16	Mar. 16	Colombo and Calcutta
*CATHAY	15,000	Mar. 22	Mar. 28	Colombo and Australia
*MOREA	11,000	Mar. 22	Mar. 29	Straits, China, Japan
RAVALPINDI	16,600	Mar. 28	Mar. 29	Bombay and Karachi
*VIC'Y OF INDIA	19,700	Mar. 28	Apr. 5	Bombay and Karachi
*MOOLTAN	21,000	Apr. 5	Apr. 12	Australia via Bombay

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MERKARA	8,284	Mar. 16	Mar. 23	Madras and Calcutta
*MASULA	7,261	Mar. 30	Apr. 6	Bombay and Karachi
*MARGHA	8,278	Mar. 29	Apr. 6	Madras and Calcutta
MALDA	9,006	Apr. 3	Apr. 12	East African Ports
*MORVADA	8,231	Apr. 13	Apr. 20	Madras and Calcutta
*HATIMURA	6,606	Apr. 20	Apr. 27	Bombay and Karachi

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City of Poona	7,485	Mar. 26	Bombay & Karachi
City of Calcutta	7,679	Mar. 28	Colombo & Calcutta
City of Lahore	6,983	Apr. 6	Bombay & Karachi
aCity of York	7,844	Apr. 18	Bombay & Karachi
City of Manchester	5,564	May 17	Bombay & Karachi
City of Baroda	7,129	May 18	Colombo & Calcutta
aCity of Cairo	7,882	June 6	Bombay & Karachi
City of Canterbury	8,421	June 19	Colombo & Calcutta
City of Poona	7,485	July 4	Colombo & Calcutta

(a) Calls Marseilles.

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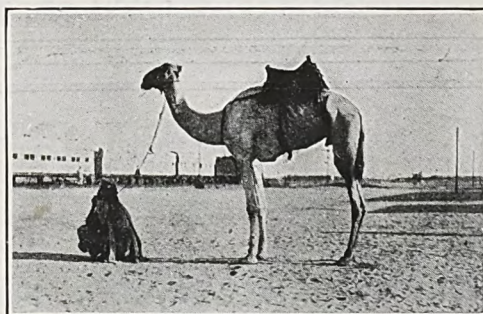
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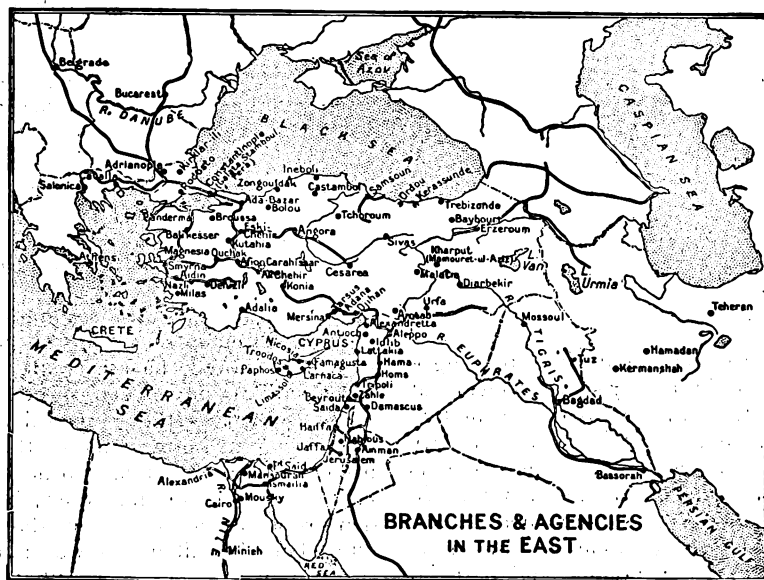
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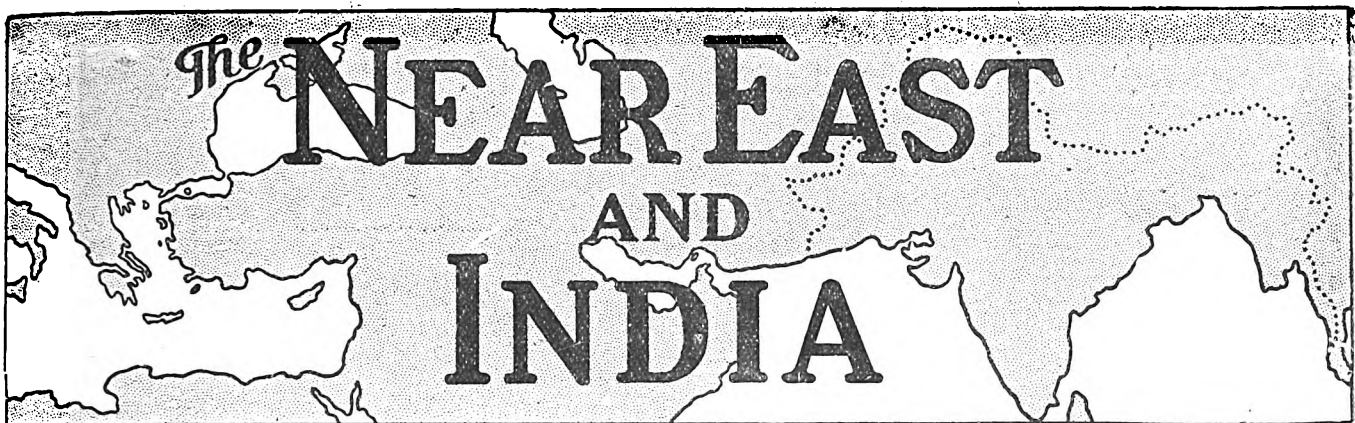
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No. 931.—VOL. XXXV.

THURSDAY, MARCH 21, 1929.

Editorial Offices : "THE NEAR EAST AND INDIA," 170, Strand, London, W.C.2.

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Notes of the Week.

Conciliation in the Balkans.

The Balkan Peninsula would seem to have entered—at long last—on an era of conciliation. The past week has seen the signature of protocols preliminary to the conclusion of a Pact of Friendship between Yugoslavia and Greece, the conclusion of the Pirot Conference between Yugoslavia and Bulgaria, the reaching of a further stage, of a not unsatisfactory nature, in the negotiations between Roumania and Hungary over the Optants question, and an offer, apparently sincere, on the part of Turkey to settle the question of the Constantinople Municipal Loan. Our Belgrade Correspondent is, no doubt, right in attributing these healthy developments in part to the changed outlook in Yugoslavia, which is to a large extent the pivot of Balkan peace. The refusal of previous Yugoslav Governments to abandon a rather aggressive attitude in their foreign policy threatened to consolidate opinion in other Balkan States against Yugoslavia; but the change has come just in time to prevent such a regrettable development. The new Yugoslav outlook has reacted immediately on the general situation in the Peninsula, and those who still hope that the States of South-Eastern Europe can one day be brought to appreciate the advantages of close political and economic co-operation have no need to despair of the faith that has been in them throughout a very black period.

Yugoslavia and Greece.

The protocols signed by the representatives of Yugoslavia and Greece at Geneva on March 17 serve to clear out of the way a number of questions at issue between the two countries, which prevented a renewal of the former Treaty of Friendship and Alliance. Six in number, the protocols dealt with different aspects of the Salonika dispute. In the settlement now reached Greece is confirmed in her sovereignty over the Yugoslav Free Zone, inasmuch as the Greek authorities will exercise police and judicial functions in that zone and ships will be required to conform with the sanitary requirements of the Greek port; but the commerce of the zone, both outward and inward, remains otherwise unrestricted, as far as Greece is concerned, and is wholly under Yugoslav control. The rail-

way question is also settled, and the Yugoslav authorities are assured of the free and regular circulation of traffic on the line between the frontier and the Free Zone. Yugoslav misgivings had, in the first instance, been based on the recognition that, apart from the notorious lack of efficient administration of Greek railways, the officials of any one country in the Balkans could be relied upon to put a spoke in the wheels of any business belonging to rivals of another country, and for this reason a resolute attempt was made to eliminate, even at the cost of Greek sovereignty, all possibility of Greek handling of Yugoslav traffic. With the passage of time not only has Greek railway administration become far more efficient, but a new spirit is also abroad in the Balkans which is realising the futility of a policy of pinpricks directed against the peoples of neighbouring countries under the impression that national interests were thereby promoted. The Yugoslav-Greek protocols, according to their summarised version appear to constitute a sensible business arrangement on which both countries are to be congratulated.

The Albanian Church.

Now that the quarrel between the Œcumenical Patriarch and the Albanian Church has acquired the widest possible publicity, it would seem to be more consonant with the dignity of the former to enlist the services of an arbitrator with a view to preventing the controversy from degenerating into an unseemly wrangle by the issue of contradictory statements by the two parties. The Patriarchate, it will be noted, bases its attitude in part on an agreement said to have been signed by Mgr. Chrysanthos in 1926, known as the "Accord of Tirana." It would be interesting to know whether this "agreement" is recognised by the Albanian authorities. Mgr. Chrysanthos visited Albania in that year; but our Tirana Correspondent reported at the time that the agreement that he offered to the Albanians was not acceptable to them, and the envoy of the Patriarchate had to return without arriving at any understanding. There may have been a subsequent agreement which has not achieved much publicity; and, if there is, the Phanar should publish its terms, in order to show how the Albanian Church has violated it. The Bishop of Korytza (Korcha), who was

appointed by the Patriarchate and was expelled by the Albanians, was a Greek, and it is possible that one explanation of the trouble is to be found in that fact. From the Albanian point of view it would be intolerable that a Greek Bishop should exercise sway in Korcha, of all centres in Albania; on the other hand, if the Ecumenical Patriarchate were resolved to keep the Albanian Church "in its place," it would justify the appointment on the ground that there were many Greek-speaking Albanians in that particular district. As a political move, the installation of a Greek prelate in Korcha would be, no doubt, a shrewd one; but the Ecumenical Patriarchate might find it difficult to defend it on the ground of any Christian doctrine. It is the tragic subordination of religion to politics that is largely responsible for the truncated jurisdiction which is now the lot of the Ecumenical Patriarchate, and, incidentally, for the vagaries of a Papa Eftim in its own midst. If his health allows advantage might be taken of the Archbishop of Canterbury's visit to Palestine and the Near East to submit the controversy between the Phanar and the Albanian Church to his arbitration.

The Afghan Trouble.

Much of the news from Afghanistan is of the type which calls for contradiction a few days later. Thus it is now denied that General Nadir Khan has been made prisoner at Khost; he has not, however, met with the same success as Hashim Khan, who went to Jalalabad. The latter has been able to organise a council of the tribes of that part of the country for the purpose of discussing the situation. The meeting was to have been held on March 18. It is noticeable that acceptance of the mullahs' authority, which it had been the object of King Amanullah to destroy, has been the basis of Hashim Khan's negotiations. The position in Afghanistan is such that, even with the re-establishment of a central authority in Kabul, the country must be expected to revert, as far as any progressive movement is concerned, to the position in which it was prior to King Amanullah's unfortunate tour abroad. If the consent of the tribes to the King's recovery of his throne is to be secured by negotiation, they are likely to stipulate for short shrift with reforms that have any semblance of a foreign stamp; at the same time they will also try to regain as much local independence as they can claim to be in their own interests, if not in the interests of the country as a whole. Indeed, King Amanullah may yet find it a harder task to restore his authority over those parts of Afghanistan which have once more experienced the delights and advantages of the independence that puts a premium on lawlessness than to reinstate himself in Kabul, where the Amir Habibullah is experiencing the difficulty of governing with an empty exchequer, which he has no adequate means of filling again from the limited resources of the capital and its immediate neighbourhood.

The Dead Sea Concession.

Another stage in the game of hide-and-seek that has been played round the Dead Sea Concession was completed in the House of Commons this week, when questions elicited from the Under-Secretary of State for the Colonies the statement that the Secretary of State "hopes to be in a position to make a definite offer to the prospective concessionaires at an early date." If that offer is accepted, Mr. Ormsby-Gore added, and if other connected matters are satisfactorily arranged, the concession will be duly signed. From this reply it may be inferred that the British Government anticipates no difficulty from the French threat to take the matter of the Dead Sea Concession to The Hague Court. The story behind this threat is not without its piquancy. A concession in regard to the Dead Sea salts was given to some Turks before the War. Apart from any question of the validity of a concession to enemy subjects, in regard to which no effective work had been done, this Turkish concession was sold to a British subject some seven years ago, who in turn sold it in 1927 to an Indian, who, being unable as a British

national to have recourse against his own Government before an international tribunal, took steps to sell his interest in the matter to a French Syndicate, which, with the help that it claims to have from M. Briand and others, threatens to bring the subject before The Hague Court of International Justice. On the other hand, the French Syndicate is alleged to be willing to come to terms with the British Syndicate on whose behalf so many questions have been asked in Parliament. In the meantime, the British Government would seem to adhere to its decision to give the concession to those who have put in a large amount of preliminary investigation work over a long period of years at the Dead Sea itself and are known to be able to work the concession, in preference to those whose original tenders were not accepted or who might be inclined to use it for a series of financial operations.

"Now Ruz."

The Persian year 1308, which begins to-day, March 21, will be entered upon by the Persian people with confident hope. For the reforms which are reinvigorating their ancient land, under the impulse of the Shah Pahlavi, have now gained momentum. They must go on. Even here, *l'appétit vient en mangeant*. Some of these reforms consist, it is true, merely in throwing off some of the shackles of the past, and may or may not be essentials of regeneration. But quite apart from social reforms, there has been during the régime of the present Shah very solid material achievement. A beginning has been made, for instance, with the great Trans-Persian Railway, which, whether it ever justifies the hopes of its instigators or not, is certainly stimulating Persian thought generally in the direction of economic and industrial development. In road-making, again, there has been most praiseworthy activity. As is pointed out elsewhere in this issue, three thousand miles of roads suitable for motor traffic have been opened up during the last eighteen months. This achievement, at any rate, is unquestionably a step forward, and must be of permanent and increasing value to the Persians. Nor should the willingness of the Persians to obtain the services of foreigners, both in directing their administration, and in the operating of concessions, be overlooked. It is not too much to say, in fact, that the reforms and the development of Persia are proceeding at a most sensible rate; the *tempo* of so-called "Westernisation" is, in short, a model to other Oriental countries. If the Shah maintains his present admirable sense of proportion, and if the Persians, worthily supporting him, sustain their present efforts, Persia may within a generation be taking a much more important rôle in the Middle East than she now enjoys. She herself holds her own solution. Not from outside Persia, but from inside, will come regeneration or reaction. That the Shah can "modernise" his country without the creation in Persia of a single enemy, or class of enemies, is naturally impossible; but his present methods appear to be adequate to the necessities of the situation. It may take centuries to eradicate from the Persian nature certain characteristics which the Shah has publicly stigmatised, such as corruptibility, but on the whole the Persian people may, at the celebration of another "Now Ruz," justly look back on the achievements of the last few years with considerable satisfaction.

Southern Kurdistan.

It has been assumed, from the lack of "incidents" in Southern Kurdistan, that the Kurds who were definitively incorporated in the Iraq State by the Treaty of Angora, 1926, were in process of becoming reconciled with the Baghdad Government. And, indeed, it is the claim of protagonists of the Iraq Government that everything that can reasonably be done for these Iraqi Kurds is being done. Are not the Kurds, the Arabs ask, the Scotsmen of Iraq? Do they not obtain the highest positions everywhere, whether in the political, military, or commercial spheres? Yet there is, unfortunately, another side to this Kurdish problem, a side which was strikingly discovered or made plain on the departure of Sir Henry Dobbs from

Iraq. The High Commissioner's going was the signal for the manifestation of various marks of esteem from many Kurdish and Turcoman chiefs, particularly from Kirkuk, Sulaimani, and Arbil. Their presentation of gifts to the retiring High Commissioner was, however, denounced by certain of the Arabic journals, which, remembering only the fact that the refusal of Arab claims to immediate and complete independence was personified in Sir Henry Dobbs, regarded the Kurdish conduct as little short of treason. The fat then appears to have been in the fire. The Kurds resented the Arabs' imputations, and it needed wise words from the highest quarters to smooth the matter over. Nor does the fact appear to be deniable that this affair has given a handle to those who cry for Kurdish independence and Kurdish Nationalism. It would seem, in the circumstances, seeing that the professed aim of the Iraq Government is not domination but incorporation of Southern Kurdistan, as if a new attempt might officially and beneficially be made to make of Southern Kurdistan in fact rather the Scotland which the Arabs assert it to be than the Ireland which it seems in danger of becoming. The example is vividly before the world at the moment of the ill-results which the comparative neglect by King Alexander of the province of Croatia has had, not only upon Croatia itself, but upon Yugoslavia as a whole. Does not the occasion call, and is not the opportunity at hand, for a Royal tour through Southern Kurdistan? It is idle to pretend that the Kurd is yet a good Iraqi, but if that aim, which, we take it, is shared by both Arab and British Administrators now in Iraq, is to be attained, some high lead must be given to these Kurds, who, after all, form an invaluable element in the Iraq State. Much has been done, admittedly, in the way of preserving and teaching their own language, of calling the Government the Iraq rather than the Arab Government, and so on; but a personal lead might yet accomplish much. Nothing would be more gratifying than to learn that King Faisal had decided to visit the northern liwas of his young State.

A Raid on Trans-Jordan.

The raid which occurred on March 8 in Trans-Jordan was dealt with promptly by the Trans-Jordan frontier force and British armoured cars, and any notion which the raiders may have entertained that the State of the Amir Abdullah was one of the few places in this hopelessly progressive world where the *ghazzu* could be indulged with impunity must have been rudely upset. It is reported that between Qasr al Azraq and Amman the raiders, belonging to the Arab-al-Jabal tribe (?Jabaliyah), did considerable damage, "killing and wounding several people and carrying off plunder." The newspaper statements are more cautiously worded than usual, and instead of finding the whole affair imputed to the machinations of the Wahhabis, we read the rather laconic and impersonal announcement of "Arab raid into Trans-Jordan." Who else than Arabs would be likely to raid the Amirate we do not know, unless it were the Druses, who are hardly likely to disturb their good relations with their friends of long-standing, the British. It may perhaps be assumed, in the absence of further details, that the raid was conducted, probably from economic motives, by a section of an undisciplined tribe from north-east of Trans-Jordan—an indulgence which it may take centuries to good administration to abolish, if, indeed, the immemorial pastime and driving force of the needy desert Arab can ever be wholly eradicated.

INDIAN NOTES.

Europeans and the Reforms.

Sir Walter Willson is doing a public service in drawing attention to the position of the non-official Europeans in India in relation to the reforms scheme and the possibility of further constitutional changes in the near future. The paper that he read last week before the East India Association, which is summarised in another page of this

issue, raised points of more than passing interest; and his warning that the Europeans must be up and doing ought not to pass unheeded. At the same time we are inclined to think that he tends to be a little too pessimistic as regards the attitude of the average European towards political questions. For many years past the Europeans—the great majority of whom are engaged in commercial and industrial pursuits—have influenced legislation through their Chambers of Commerce. These bodies have always presented to Government the views of the European community on all legislative projects affecting commercial interests, using that term in its widest sense. They cover a very wide field, including subjects such as currency, banking, railways, posts and telegraphs, taxation direct and indirect, workmen's compensation, the regulation of factories, trade unions, shipping, and so on. But times are changing. The Executive is no longer supreme. All important legislation concerning commercial interests is nowadays fashioned in the Assembly. It no longer suffices for the Chambers to express their views in writing as they have always done and still do. Opinions, to be effective with the Assembly, must be adequately voiced in its debates. But the Assembly meets at Delhi in the cold weather and at Simla in the hot weather. The Europeans are centred chiefly at Calcutta, Bombay, and the other presidency towns. All these towns are at a great distance from Delhi and Simla. There is no leisured class of Europeans; and fully-occupied business men obviously cannot find it easy to spend weeks at a time at a great distance from their offices. This is the difficulty to which Sir Walter Willson has very rightly drawn attention. But we are not sure that it is due, as he suggests, to the apathy of the Europeans so much as to the circumstances in which they are placed. The remedy is for the great mercantile and agency houses so to staff their Indian offices as to make it possible for their representatives, or some of them, to take an active part in the political life of India. There would then be no difficulty in finding qualified men willing and able to give effective and adequate expression in the Assembly to European opinion. It may be that the many great firms in question are a little slow to appreciate the need for change. The non-official Europeans have built up a great position for themselves in India, and this they cannot afford to sacrifice by failing to move with the times.

The Abuse of the Law.

It is to be hoped that the defamation suits in which the well-known Calcutta newspaper, the *Statesman*, was

(Continued on page 366.)

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THURSDAY, MARCH 21, 1929.

THE EVOLUTION OF EGYPT.

There is a tendency to regard the present state of Egyptian affairs as a mere swing of the pendulum in the rivalry of two Egyptian leaders, or as a definite reaction against the political development of the country. It is, however, possible that History will decide that Mahmoud Pasha's great experiment marks an important stage in the evolution of the Egyptian people. Within a short space of time we are witnessing in Egypt an epitome, as it were, of that great developmental process through which Western nations passed in the course of many centuries. Known to the evolutionist as the Law of Projected Efficiency, the principle of that process is that in human society the present is destined to be in the end controlled, not by its own interests, but by interests in the future beyond the limits of its political consciousness. In other words, it is the subordination of the present to the future. Throughout the first epoch of social evolution all the forms of society and of the State, and of every institution upon which the State and society rested, had borne upon them—the evolutionist reminds us—the impress of a single fact, the ascendancy of the present. "In such conditions," as one writer has stated, "every human institution may be said to have constituted a kind of closed imperium, in which the ascendant interests and the ruling passions were those through which the present was able to express itself in its highest potentiality." It is not claimed for Western civilisation in its present form that it is more than the prelude to the wider and more conscious phase of the struggle towards which, in this view, the world is converging; but in this civilisation may be noted developments, alike in religious thought and in political history, which could only have yielded their real meaning in the stern analysis to which they have been subjected in the actual stress of the evolutionary process in history. In recent years an attempt has been made by nations which have not passed through the successive ordeals of this evolutionary process to adopt the outward and visible signs of Western civilisation; and failure, it would appear, has been most marked just where the essential developments that have characterised the progress of Western nations have been deliberately dispensed with or ignored. Especially is this failure to be noted in the case of party government, the successful working of which implies "the tacit assumption, even when the individual may appear to repudiate it, that the claim of right upon those who profess to be its adherents goes deeper than the claim of loyalty to any system of government, or of party, or of authority, representing itself for the time being as its expression. It is, in short, the subconscious admission of the fact that, however intense our convictions, we are not the ultimate repositories of truth, and that, therefore, our opponents may, after all, be right."

In the recent history of Egypt it is evident that the Wafd has stood whole-heartedly for the ascendancy of the present. As in the Greek and Roman worlds no human interest was recognised as transcending the interest of the

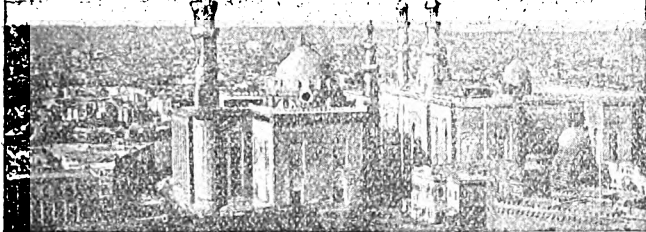
existing social order, so under the Wafd régime no consideration of future interest was allowed to moderate the insistency with which a single obsession was made the ruling principle of government and social conduct. The significance of Mahmoud Pasha's experiment would seem to lie in the fact that it seeks, albeit unconsciously, to permit Egypt to experience those developments which are essential to the success of the evolution in regard to which she had promised herself too short a cut. As in the world at large the evolutionary process towards the subordination of the present to the future had among its earlier indications a changed attitude towards human life which found expression in the humanitarian feeling that put an end, first, to infanticide and, subsequently, to slavery, so it is noticeable that Mahmoud Pasha's Government has found ready to hand wide scope for its activities in the sphere of social service—the betterment of the conditions under which the great majority of Egyptians live, to whose welfare so little thought could be given under the Wafd's surrender to its own particular obsession. For the first time since Egypt obtained her political independence social reforms have been made the primary aim of the Government in power. The programme as elaborated may not be completed within the lifetime of the present régime—there has been no time as yet for more than the most tentative start to be made—but Egypt is now committed to a process that definitely marks her acceptance of principles which have been an essential basis of the evolution of more advanced countries. The temporary suppression of the Legislature and the steps taken to keep political rancour within bounds may also be the means of directing Egyptian attention to the principles of intellectual and political tolerance, without which party government can never be made a success.

Judged, therefore, in the light of an attempt to secure the ordered development of the country in a world-process, it is evident that the present phase in Egyptian affairs does not need to be regarded from the narrow angle of a party programme or to be timed by a political stopwatch. Still less is it necessary for the onlooker to be influenced by the political label attached to the particular form of government now existing in Egypt. In the process of evolution to the stage that the more advanced peoples have reached to-day every form of government has played its part, and the only standard on which no retrogression can be allowed is that government must exist for the benefit of the governed. It is unnecessary to point out how even this elementary principle had been overlooked in the unenlightened adherence to a single obsession that characterised the period previous to the advent to power of the present Government. The impression of that period conveyed to the outside observer was that political power and the very system of parliamentary government were being used for the personal advantage of the politicians rather than for the benefit of the people. It may well be that the temporary suspension of parliamentary institutions will prove the quickest way of inculcating a national appreciation of a purer parliamentary régime. As far as can be discovered, the criticism of the Government's political opponents has been confined to the actual seizure of arbitrary power, and has offered no effective challenge to those measures which have clearly been designed for the material development of Egypt and the betterment of the Egyptian people. That part of Mahmoud Pasha's task which consisted in laying down for the first time in an independent Egypt the principle that government must be for the benefit of the governed may be regarded as already achieved in so far as no subsequent Administration is likely to depart from the principle and to be allowed to remain in office; but for the eradication of abuses, as for the actual carrying into effect of the practical measures which stand at the head of its programme of reforms, it may be hoped in the interests of the country that the Egyptian people will not be called upon to undergo any political change, from whatsoever quarter it may be engineered, until they have learned something of that intellectual and political tolerance which lies at the root of the successful working of constitutionalism.

*The Near and Middle East

From Our Own Correspondents.

EGYPT



Cairo, March 9.

The High Commissioner.

The High Commissioner and Lady Lloyd returned to Cairo this week. Lady Lloyd arrived by the Nile route on March 7 and the High Commissioner *via* Port Sudan and Suez on March 5. The High Commissioner has this time made a very extensive tour, proceeding up the White Nile as far as Rejaf and visiting Kassala and the area recently opened up by the new link-line and Port Sudan on the way back. It is understood that the conversations with regard to the acceptance by the Egyptian Government of the MacGregor-Abdel Hamid Suliman report on the share of the Sudan and Egypt in the waters of the Upper Nile will be resumed forthwith, and it is to be hoped that they will be brought to a successful conclusion, so that the work on Gebel Aulia can be resumed without further delay.

King Fuad's Gift.

King Fuad continues the series of his munificent donations. Recently he gave £E5,000 to the fund for the reconstruction of the Mosque of Omar, and now he has given £E3,000 to the Royal Geographical Society of Egypt, to be used partly for the collection and the completion of political and historical documents connected with Egypt during the reign of Mohamed Aly, and partly on the compilation of a dictionary containing the geographical names mentioned in the books on Egypt written by the Romans and Greeks.

Sir Valentine Chirol.

Sir Valentine Chirol, who arrived here about three weeks ago on his way home from India, is, I regret to say, laid up with an attack of broncho-pneumonia. He had been staying at Mena House awaiting the return of Lord and Lady Lloyd, whose guest he was to be, and the day after he moved into the Residency he became ill. He is, however holding his own very well.

The Military Governor of Paris.

General Gouraud, that famous French soldier, passed through Cairo on March 3 on his return from his visit to India. He was entertained to a luncheon at the French Legation, at which the guests included Lieut.-General Sir Peter Strickland, G.O.C. British troops, and Lady Strickland and Sir Charlton Spinks Pasha, Inspector-General of the Egyptian Army. Afterwards he had an audience of the King, on the conclusion of which he was conducted with an appropriate military escort by Sir Peter Strickland to the station, whence he proceeded *via* Port Said to resume his duties as Military Governor of Paris.

Sir John Maxwell.

The laconic telegram announcing the death of General Sir John Grenfell Maxwell in South Africa caused con-

siderable regret over here. "Conky," as he was affectionately called by his intimates, had spent practically all his career since Tel-El-Kebir in Egypt, with the exception of the period of the South African War and a short but eventful three years in Ireland, and his breezy, attractive personality was widely known in this country. He had a great way with Egyptians, who regarded him with respect and affection, and to this day keep him in loyal remembrance. The place he held in the Egyptian Army was eloquently demonstrated when he took over command of the Army of Occupation in 1908, and again in 1914, when he came out to relieve General Byng of the Command of the British Forces in Egypt on the outbreak of War; and a further tribute to his personality and the confidence reposed in him were the relief and satisfaction expressed everywhere at the news that he had been selected to command in Egypt in the early anxious days of the War.

It was, indeed, no easy task which he assumed owing to the peculiar conditions in which Egypt then found herself, but his tact, and extensive knowledge of the country and the people, combined with his personal relations with the leading members of the foreign and Egyptian communities, stood him in good stead. He managed, while keeping the Turks successfully at bay with an inadequate force, to maintain peace and order in Egypt as well as good relations between the military and civilian elements.

Perhaps one of the most remarkable tributes to his knowledge of how to handle men was afforded by the respect which the Australians openly showed for him. In the general outburst of regret at his being compelled to resign owing to the impossible position in which intrigues at home had placed him, Egyptians were almost as prominent as his own fellow countrymen. He was an invaluable asset to the Milner Mission, and it was mainly, if not entirely, thanks to his personal influence with the people of the country that his colleagues were able, in spite of the boycott, to get into touch with so many Egyptians of all classes.

The Mixed Tribunals.

According to reliable legal sources the Egyptian Government has decided to fill the two vacancies in first instance caused by the creation of two new foreign judgeships by the appointment of a Belgian and of a Greek Judge. I am also given to understand that the Ministry of Justice has agreed to the demand made by the German Government that Germans should be eligible, like the subjects of other non-capitulatory Powers, for elections as foreign assessors in the Mixed Courts. The Committee which has been requested to report on the re-organisation,

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which the proposed reforms in the Mixed Courts will necessitate, has nearly completed its labours. The Government knows now the main lines of the Committee's recommendations, and it is hoped, though it is by no means certain, that Dr. Hafez Bey Afifi, Minister of Foreign Affairs, will be able to draft the Note to the Powers in reply to their inquiry before he leaves on March 13 for Europe.

Ismail Pasha Sidky.

Ismail Pasha Sidky has been nominated to the Board of the Wadi Kom-Ombo Company with the position of Managing-Director in succession to Mr. Ralph Harari. This follows his appointment to the Boards of various commercial and financial institutions, including the Deutsche Orientbank, and demonstrates the high opinion which those controlling these enterprises have of his administrative ability and experience of the affairs of the country. Sidky Pasha is, indeed, one of the few Egyptians who are capable of holding their own with their European contemporaries in the field of finance and economics, and it was because of the recognition of the unique position which he holds in this respect that his candidature for the direction of the new State Supreme Audit, which it was proposed to create, secured widespread support in the country. For reasons into which there is no need to go to-day, the creation of this very essential Department has met with considerable delay, and now that he is so occupied with other matters Sidky Pasha is no longer a candidate. As a result of this, what is a distinct gain for commerce is a serious loss to the State.



Belgrade, March 14.

A Drawing Together in the Balkans?

The resurrection of Yugoslavia has led to great activity among the Balkan States, as is evidenced by the many conferences held and agreements made during the last

two months, and by the renewed talk of a Balkan Locarno at Geneva. There would seem to be a movement towards the settlement of local affairs by agreement among the Balkan peoples, a revolt against the continuation of the system of intervention by the Great Powers in Balkan affairs for their own purposes. Turkey, Russia and Austria took turns before the War to dominate Balkan policy, and Italy has tried since the Armistice to carry on this tradition. It seemed too that she had almost succeeded in forming a complete chain of enemies round Yugoslavia, and this appeared all the more dangerous, as the internal political situation in this country was so precarious. But the consolidation of the internal political situation and the new confidence born of the hopes aroused by the formation of the new Government on January 6, have greatly changed the situation, and the strength and security of this chain are being rapidly diminished.

Yugoslavia and Greece.

The dispute with Greece over the question of a free zone in Salonika port and over the control of the railway from Ghevgeli to Salonika enabled Italy to separate Greece from her old ally of the Balkan Wars, and this process was made all the easier by a certain aggressiveness in Yugoslav foreign policy immediately after the War, as shown, for example, in the refusal to accept all suggestions made on Greek initiative because of a feeling that the initiative ought to come from Belgrade. The change of spirit in Yugoslav foreign policy can be judged by the fact that an agreement has already been reached on the vexed question of Salonika, and that at a cost of considerable concessions by the Yugoslavs; moreover a pact of friendship between the two countries, on lines similar to those of the Italo-Greek Pact concluded between M. Venizelos and Signor Mussolini last year, will be signed as soon as possible afterwards.

The Pirot Conference.

The Pirot Conference has practically finished its work. Agreements have been reached which will greatly facilitate frontier traffic, and it has been decided to institute a telephone line between Belgrade and Sofia. Conversations are still continuing with regard to measures to be taken to secure better co-operation and greater security on the frontiers, and it is hoped that arrangements will be made by which immediately on the occurrence of any frontier incident a mixed commission will be nominated to investigate the matter. For a first meeting after five years of hostility much has really been accomplished.

Negotiations with Hungary.

Another sign of the change in foreign policy is the attitude of the new Government in the dispute with Hungary over the State Domains in Belye and Topolovatz. Negotiations between Yugoslav and Hungarian delegates at Geneva resulted in the Hungarians' asking for the postponement of the examination of the matter by the League Council until further attempts had been made to settle it by direct conversations between the Powers concerned. This suggests a possibility of compromise, which was quite out of the question a few months ago owing to the determined stand which the Yugoslav Government of the day took on the matter.

Yugoslavia and Roumania.

Finally negotiations are to begin in Belgrade in a few days' time for the regulation of all outstanding frontier matters, arising mainly from the Trianon Treaty, between Yugoslavia and Roumania. The matters to be dealt with are hydrotechnical, such as the navigation of the Danube,

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drainage of frontier lands, etc.; administrative, including payment of pensions and exchange of archives in the frontier districts; etc.; legal, questions of public and private justice; financial, the settlement of pre-War debts and of taxation problems arising in the frontier district; social, the right of workers and professional people to exercise their craft or profession on either side of the frontier; and commercial. It is understood that negotiations for the conclusion of a Commercial Treaty with Roumania will shortly be begun, once the new Roumanian tariffs come into force, and that this will be one of a series of commercial treaties which are intended to regulate economic relations between Yugoslavia and all her neighbours.

Home Politics.

The success or failure of the present Government will be judged by the degree of success achieved in solving the Serbo-Croatian question. Its first steps have succeeded in creating a new and better atmosphere in Croatia, and the King's exceptional tact in sending his own personal physician to examine the great Croat public worker, Dr. Hinko Hinkovitch, famous as the defender of M. Pribitchevitch in the pre-War trial, when he was charged with high treason, and as a member of the Yugoslav Committee during the War, and in sending also 100,000 dinars to enable him to go for special treatment to a Viennese sanatorium, has worked wonders. This same sympathy was shown in the King's grant of pensions to the widows of Pavle Raditch and Jura Basaritchek, and later in the sending of framed portraits of Prince Peter and Prince Tomislav to Mme. Pavle Raditch. His Majesty's approaching visit to Zagreb is awaited impatiently and will surely be the occasion of enthusiastic demonstrations of loyalty. The obvious favouring of the Zagreb Press as compared with that of Belgrade, which was favoured for so many years by former régimes, the freedom with which many Zagreb professors, industrialists, public workers and others who have come recently to Belgrade have been received in audience, and the promises made to Professor Belibrkovitch, Rector of Zagreb University, have made it quite clear to the people of Zagreb that they are getting at least equality of treatment now and have won their affectionate support of the new régime.

The dissolution of party and tribal organisations has now been completed by the dissolution of all the Youth Organisations—Srnao, the Serbian National Association of Youth, Orjuna, the Yugoslav Youth Organisation, and Hanao, the Croatian Association of Youth. Their headquarters in Belgrade and Zagreb have been searched, their archives seized and their organisation disbanded, and the District Administrators throughout the country have been ordered to deal in like manner with their branches everywhere.

Up to the present there are practically no cases of the arrest of opponents of the new régime, and this has created an excellent impression in a land where revenge and party spite have taught people to expect the drastic suppression of opponents. The Government has recently increased its powers of dealing with opposition, should it arise, by extending the Defence of the Realm Act to cover, besides the more serious crimes, of Communist and Anarchist propaganda, which are still amenable to a special D.O.R.A. Court and punishable by twenty years' imprisonment or even death, lesser offences such as propaganda likely to affect national union, arouse class or tribal hatred or lead to dissatisfaction with the new régime, its officials and institutions, refusal to accept the authority of the new régime or showing publicly that one is opposed to it. These crimes are punishable by fines of from 6,000 to 20,000 dinars and by from 1 to 5 years' imprisonment, but it is to be hoped that the Government intends merely to discourage idle talk and not seriously to try forcibly to suppress considered expressions of opinion and fair criticism.



Sofia, March 12.

King Boris's Foreign Tour.

King Boris has just started on a prolonged tour. This step, although it had long been expected, has created a sensation in the country. The King, who is accompanied by his sister Princess Eudoxia, and his medical adviser, Dr. Balabonoff, is first of all to consult specialists in Vienna for ear trouble. Popular opinion, however, adds other motives for his journey abroad.

Minorities.

Nowhere, perhaps, so much as in Bulgaria had the action of Dr. Stresemann in obtaining a debate at Geneva on the problem of minorities raised high hopes. Arising out of the intolerable position of the Bulgarians annexed to neighbouring States, and particularly of the Macedonian Bulgarians, a current of opinion forced the Government to send to Geneva a special delegation, which, if it has not been able to take part in the deliberations of the Council, of which Bulgaria is not a member, has at least shown the vital interest which Bulgaria has in the satisfactory settlement of this problem.

The decisions taken by the Council have aroused in all Bulgarian circles profound misgivings. Publicists and statesmen here are moved to doubt the efficacy of the League of Nations, which, according to them, has not the courage to probe to the bottom of the problem, and is limiting itself merely to studying the procedure which should be followed for the protection of minorities. As an example of this policy may be mentioned an article by the ex-President of the Council, M. Malinoff, in the *Zora*, demonstrating the dangers involved in the policy of "hush-hush" adopted by the League of Nations towards minorities, dangers which are all the more grave when they concern such a people as the Macedonians, who are accustomed to all kinds of sacrifice to obtain their rights.

There are, however, calmer minds which believe that a small beginning has been made at Geneva for the protection of minorities, and that this modest start will yield valuable results. This is the tone of the Government Press.

M. Bouroff at Geneva.

Nevertheless, this session of the Council of the League has not been entirely useless to Bulgaria, since it has been the means of M. Bouroff's meeting the delegates of other Balkan States and also the Ministers of the Great Powers, notably M. Briand and Sir Austen Chamberlain, to whom he has been able to explain not only the Bulgarian point of view on the problem of minorities, but also the present conditions of the pourparlers made by the Sofia Govern-

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ment with the object of regulating different questions outstanding in the Balkans.

Favourable results are awaited from these interviews of M. Bouroff. The first indication has already been made in the energetic attitude adopted by Sir Austen Chamberlain on the subject of the execution of the Moloff-Caphandaris agreement concerning the liquidation of the property of Greek *emigrés* in Bulgaria and of Bulgarian *emigrés* in Greece. This agreement, which obliges the two Governments to pay into a neutral bank selected by the League certain instalments at certain times, has been invoked by Bulgaria, who has already paid in a considerable sum on account of Greece, who for her part has done nothing toward the carrying out of her agreement. M. Bouroff having protested and threatened to suspend all payments, Sir Austen energetically addressed the Greek representatives. It is hoped that after this intervention by the British representative the affair will be smoothed over, and that no harm will be done to the Greco-Bulgarian pourparlers now in progress.

It is also hoped that the question between Bucharest and Sofia of the sequestration of the property of Bulgarian subjects in Roumania will, thanks to the personal explanations of the authorised Ministers, have made good progress. The settlement of this question has been envisaged so far on the basis of an indemnity to be paid by Bulgaria; but this indemnity having to be deducted from the Roumanian share of Bulgarian reparations, and the Reparations Commission at Paris having refused to agree because Roumania has already gone beyond her rights, the Roumanian Government has proposed to Sofia to try to reach an agreement on a new basis, namely, letting it be understood that it would be ready to stop sequestration in return for economic compensation, such as a reduction in the import duties on the chief Roumanian products, wood, petrol, and salt. To this the Bulgarian Government replied that it would do so willingly, but that, Bulgaria being still, in her commercial relations with other countries, under the régime of the most-favoured-nation

clause, the reductions asked for could be realised only by the conclusion of a Commercial Treaty between Roumania and Bulgaria.

The Turco-Bulgarian Pact.

The signature, on March 6 at Angora, of the Turco-Bulgarian Treaty of Arbitration and Neutrality, was an important event.

This Pact, which contains nothing extraordinary, happily completes the Treaty of Friendship concluded between the two countries on October 18, 1925, and liquidates the questions outstanding between them. Under it both parties agree not to adhere to any political or economic combination which would be contrary to the stipulation of Article I of the Treaty of Friendship, which states that "there shall henceforth be peace and perpetual friendship between the Turkish Republic and Bulgaria." Non-aggression and neutrality are, therefore, implied. As for arbitration, it is provided for in a particular way. The Turks having proposed to exclude from this procedure affairs pertaining to the national sovereignty of each of the two contracting parties, it has been agreed, at the suggestion of Bulgaria, that for each case which gives rise to doubt under this heading, arbitration will first be put in hand to establish whether the affair does or does not affect the national sovereignty, and it is only in the case of a negative conclusion, to which the two parties agree unconditionally to submit, that the arbitration provided for will be normally adopted.

The signature of the Turco-Bulgarian Pact, the first concluded by Bulgaria, has been welcomed in the Press and in political quarters, which anticipate good effects from it, notably in commercial matters.

The Pirot Conference.

Another re-assuring manifestation is the Bulgo-Yugoslav Conference at Pirot, which will not fail to produce a little more conciliatoriness into relations between Bulgaria and Yugoslavia.

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The most important point of this Conference is the settlement of the question of bi-national properties, that is to say, of properties situated on both sides of the Bulgaro-Yugoslav frontier. This question particularly concerns the territories of Tsaribrod and Bosilegrad, which were detached in 1919 from Bulgaria and annexed to Yugoslavia. The population of these regions being purely Bulgarian, the Yugoslav Delegation at Pirot has proposed a radical solution by liquidation realised by way of exchanges or of expropriations. This solution, which would have implied the denationalisation and up to a certain point the depopulation of the region in question, was at once rejected by the Bulgarian Delegation, which declared that it could not even consider the proposal, having a mandate only to facilitate the exploitation of the properties, not to sell them. Finally, the two Delegations agreed to draw up a settlement providing for a special régime for the bi-national properties and leaving to the respective Governments the matter of deciding the question of liquidation. The settlement will imply the decrease of small incidents along the frontier, the line of which has been made in a faulty manner, cutting off entire villages from their fields, from their pasturages, and sometimes, even, from their sources of water.

After the drawing up of this agreement, the conference will proceed to the simplification of visas and of police formalities for the entrance of travellers from one country to another; then it will occupy itself with the constitution of a permanent mixed (Bulgaro-Yugoslav) body, which will have to preserve good order on the frontier and will, as soon as an incident is reported, hold an inquiry on the spot and establish immediately responsibility, and so prevent the matter from assuming undue proportions and envenoming relations between Bulgaria and Yugoslavia.

TRANS-JORDAN.

Amman, Undated.

Rains and Locusts.

The rains this season have been the heaviest recorded for the last ten years. The Jordan has been in flood for some weeks and has inundated the road for about half a kilometre on this side, and nearly a kilometre on the Palestine side. It was feared at one time that the Allenby Bridge would go, but fortunately this has not happened. There seems to be every prospect of a fine harvest, but this will not be of much practical value unless the plague of locusts can be abated. Mr. A. Kirkbride, with a contingent of men from the Trans-Jordan Frontier Force, have been camped in the Jordan Valley for some weeks, fighting the locusts with flame throwers. It has proved impossible to exterminate them before the eggs were laid, which means that further efforts must be made to destroy the young hoppers. In some cases the eggs can be dealt with by ploughing up the land, but often the nature of the ground renders this impossible.

The Elections.

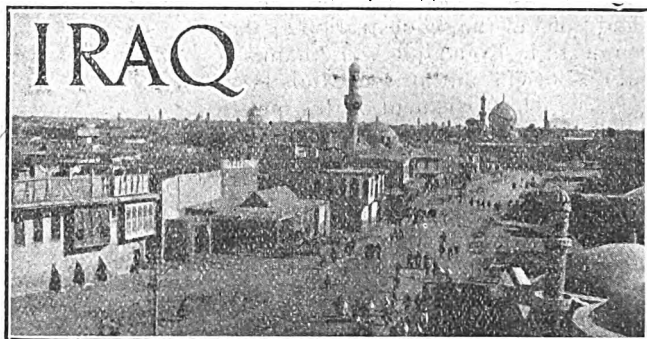
The elections have been successfully carried through, in spite of a good deal of opposition. The Legislative

Council consists of six members for the Belka, of whom two Muslims, one Christian, and two Circassians (Muslims) represent Amman, and two Muslims Es Salt; Kerak is represented by three Muslims and one Christian; Ajlun sends two Muslims for Irbid, and one Muslim and one Christian for Al Husn, while the Badawin are represented by one Member for Amman and one for Maan.

General News.

Early in the year a punitive expedition was made by armoured cars against the Bani Sakhr tribe, in consequence of their late raid against a Najd tribe. About thirty camels were taken as a fine.

Sir Gilbert and Lady Clayton flew from Jerusalem to Amman on February 28, and spent the night at the British Residency en route for Baghdad.



Baghdad, March 8.

The High Commissioner.

After a series of delays caused first by snow and then by illness, Sir Gilbert Clayton arrived at Baghdad to take up his office of High Commissioner on March 2, having flown by Imperial Airways from Palestine. He was met at the aerodrome by the Acting High Commissioner, the Air Officer Commanding, the Prime Minister and members of the Cabinet, and the Presidents of the Chamber of Deputies and the Senate. Sir Gilbert inspected the guard of honour, and a number of presentations were then made to him and Lady Clayton.

The local Press, and in particular the organs of the Nationalist Party, have not been backward in offering advice and exhortation to the new High Commissioner.

The Wahhabis.

Another Wahhabi raid was reported from Kuwait on March 3. A large raiding party, numbering some six hundred with three hundred camels, attacked some tribesmen who were grazing their flocks not far from the town, and drove off a number of sheep. Pursuing aeroplanes were at once sent out from Shaibah, and replied to the raiders' fire with bombs and machine guns. One British aircraftman was killed; the losses of the Wahhabis, though believed to be great, are not yet known, but it is understood that the raiders crossed the frontier back into Najd.

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Baghdad Extension Scheme.

New housing schemes for Baghdad are in the air. The Ministry of Auqaf proposes to erect six hundred modern houses in a new residential quarter on the east bank of the river, south of the town, at a cost of fifty lakhs of rupees. The scheme includes an up-to-date market, wide roads and public parks, a primary school and an hotel. The Baghdad municipality is less ambitious, but it also envisages a garden suburb of six hundred modern houses, which it proposes to build on Government land just outside the south gate of the city. These plans, if successfully carried out, should do much to relieve the serious congestion of dwelling-houses inside the walls.

During the last two years more than one municipal garden has been laid out in such open spaces as are available, and that they are appreciated and made full use of by the citizens is obvious to any evening stroller in Baghdad. Next month a children's playground will be opened, complete with sand, swings, and see-saws, in the poor northern quarter—a step forward on which the Municipality is heartily to be congratulated.

The Baghdad Tramways, Light and Power Company, Ltd., took over the electric supply of the city from the Royal Air Force at the new year. Nothing has yet been made public on what form the new tramway is to take, but it is believed that the "trackless trolley" system, which eliminates the need for tramlines, will prove most successful in Baghdad's narrow streets.

Air Transport.

The influence of the air route in bringing Iraq within the reach of tourists was well illustrated by the visit last week of a party of eleven Americans, surely champions of the national art of hustling. Having "done" the Holy Land and Jerusalem in one afternoon, they flew to Baghdad by Imperial Airways, spent a day in visiting Babylon, Birs Nimrod, Karbala, the excavations at Kish, and the Hindiyah Barrage—varying impressions enough—another in a rush round Baghdad mosques and the King's Palace, with a side-track out to Kadhimain and the tomb of Zobaidah, and left the next morning at six by air for Cairo. So much for the Cradle of Mankind!

In this connexion it may be remarked that the opening of the new London-India air route will soon bring down to four days the ever-shortening journey home from Iraq, and will bring India within two days of Basrah.

General News.

The British Government's decision to send four flying boats to Basrah, which port, with the permission of the Iraq Government, they are to use as a temporary base while carrying out experiments in the Persian Gulf, was announced by Reuter in terms which gave a false impression and roused some hostility here. *Al Nadhdhah*, one of the Nationalist papers, had a head-line: "A new aspect of Iraq's independence. Basrah a British Naval Base!" A *communiqué* issued by the Press Bureau corrected this by explaining the facts of the case.

An effort is being made by the Ministry of Labour to improve the general conditions of the date-exporting industry, by the setting up of an expert advisory committee which will pay special attention to the sanitary conditions under which the dates are packed and pressed. An improvement in this respect would enable Iraq's unrivalled dates to compete on their merits with those exported to Europe by other countries, and to command a

far better price than they have done hitherto.

The new Egyptian Minister to Teheran was received by King Faisal and by the Acting High Commissioner on his way through Baghdad last week.

Sir William Himbury, of the British Cotton-growing Association, has just completed a fortnight's tour in Iraq.

PERSIAN NOTES.

A Good Winter.

Coincident with the extreme cold experienced in Europe, there has been very cold weather in Northern Persia, and the winter generally has been a good one, viewed from the point of view of water supply for the coming summer. All the hills are snow-covered, and agricultural prospects are bright.

The Perso-German Treaty.

The chief event of the moment is the conclusion of the Perso-German Commercial Treaty, the first of several new treaties on which the various Legations are busily at work. Count Von der Schulenberg has been the recipient of many congratulations, and is now about to proceed to Germany for a well-earned leave.

Agreement with Russia.

A minimum Customs Tariff Agreement with Russia has also been signed, giving that country the benefit of the lower of the two tariffs adopted last year by the Persian Government. The minimum Tariff is accorded to those countries which have concluded or offered to conclude new Treaties with Persia, and the maximum Tariff is now enforced in very few and unimportant cases.

Persia and Iraq.

Persia is showing commendable zeal in regulating and revising her relations with neighbouring and other Powers. It is all the more to be regretted that her relations with Iraq are left in such an unsatisfactory state. The chief reason advanced is that 400,000 Persians in Iraq enjoy no capitulatory rights, such as are accorded to other foreign subjects resident in Iraq. Public feeling is not improved by the Press, which continues to publish articles little calculated to promote improved relations.

Railway Progress.

Regular progress reports are published by the Railway Construction Syndicate, and it is evident that the work progresses fast. The original agreement was for the construction of 150 kilometres in the north and south, of which nearly half is now complete. A contract is now under discussion with the present contractors for the completion of the line from north to south, and an agreement has been signed with them for the construction of a barrage costing £200,000, and a steel bridge costing £1,000,000 at Ahwaz. The bridge and dam are to be erected on the site of the ancient barrage over the River Karun at Ahwaz.

Legislation.

The Majlis deserves praise for its manner of dealing with new legislation calculated to promote and develop industrial and economic prosperity. The Income Tax Bill has been promulgated in final form, the rate of tax being 2 per cent. instead of 6 per cent. as originally contemplated. The Bill is expected to pass, but the rate of tax may be reduced to facilitate its early passage.

Other Bills of interest are a Bill to establish a National Paper-Factory costing about £200,000, and to create a Match Monopoly with the object of protecting and assisting the Home Match Industry. Committees are engaged in framing measures calculated to open up more mines, and to promote industrial development generally by a wider system of concessions.

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German firm extracting salt in Italy, for the exploitation of salt mines in the Persian Gulf.

The tea industry is to be aided by the engagement of experts from China, and a definite arrangement has been concluded with a Czechoslovakian company for the establishment of an experimental sugar factory on Government's account.

On the initiative of the Shah, local regulations have been issued in Teheran to compel shopkeepers to affix prices to all articles other than those sold by weight or foodstuffs. The new regulations should do much to improve business methods and put an end to the old and wasteful system of bargaining.

Roads.

A new motor road is about to be constructed from Bandar Abbas to Kerman and Meshed, and the necessary credit has been sanctioned.

To improve the Bushire-Shiraz route, the proposal is under consideration of a German engineer who has offered to reconstruct the light railway from Bushire to Borasjun if given a concession for the purpose. It will be remembered that this means was adopted during the War, a light railway over this section being the only sure and reasonable method of traversing the marshy ground at the back of Bushire.

It is little realised that during the past eighteen months the Roads Department has succeeded in opening up 3,000 miles of road in Persia for motor traffic, which could not be traversed by cars before.

THE BALKANS—PAST AND PRESENT.

Mr. Otho Nicholson, M.P., presided in his own Parliamentary Constituency, the Abbey Division of Westminster, on Tuesday, evening, March 12, when Mr. H. Charles Woods gave an illustrated address at the Overseas' League in Park Place, St. James's.

Speaking under the title of "The Danger Zone of Europe," Mr. Woods first indicated the local and broader international reasons for which the Balkans were the occasion, if not the actual cause, of the World War. Subsequently he suggested that a much larger area of Europe had been Balkanised by the establishment of a number of small States and that Europe is still an armed camp. The lecturer considered the present situation far from satisfactory, but he thought that British influence should be employed in favour of the strict maintenance of the Treaties, especially of their Minority clauses. It is impossible to change one or more of the Treaties, he said, without having to modify them all; there is a greater dread of war than formerly and the League of Nations is a power for peace, particularly between smaller countries. Mr. Woods spoke for about an hour and a quarter, his address was followed with close attention, and at its close a number of comprehensive questions clearly demonstrated the interest of his hearers.

An outstanding feature of the lecture was the interesting and often very beautiful series of maps and photographic slides. The former were thrown on the screen at intervals to illustrate the speaker's historical and political remarks. The pictorial slides, for the most part made either from photographs taken by or from signed portraits given to Mr. Woods, depicted the scenery and customs of the various countries and illustrated the personalities who have played and are playing their parts in the Near East. About many of these the lecturer had something amusing or interesting to say.

In thanking the speaker, Mr. Nicholson said that it was highly desirable for the public to be furnished with information such as that supplied by Mr. Woods, and that it was essential for the law-makers in Parliament to learn something, as he had learned a great deal that evening, about problems so clearly explained by Mr. Woods.

NEWS IN BRIEF.

The Supreme Legislative Council of Yugoslavia held its first sitting on March 14.

Kholucy Bey, the new Egyptian Minister, presented his credentials to the Shah of Persia on March 13 in Teheran.

The police in Constantinople have arrested 40 Turks who have openly broken the law enforcing the wearing of hats instead of the fez.

The three Southampton-Napier flying boats for service in Iraq have completed their journey from Plymouth to Basrah, where they arrived on March 14.

The ice in the Yugoslav section of the Danube and in the Save was reported last week to be breaking up. Precautions have been taken to save bridges on the Save from the pressure of the ice.

Trotsky, under the assumed name of Zaidoff, is now staying at Tokatljan's Hotel, Pera, Constantinople, having left the Soviet Consulate there.

The report drawn up by the Governor-General on the finances, administration, and condition of the Sudan during 1927 has been issued as a Blue Book [Cmd. 3284, 2s. 6d.].

The King of Bulgaria, accompanied by his sister, Princess Eudoxia, arrived in Vienna on March 11. He interrupted his journey to Munich in order to consult Viennese aurists, and reached Munich two days later.

The Association of Jewish Friendly Societies held a reception in honour of Brigadier-General Sir Wyndham Deedes, formerly Civil Secretary to the Palestine Administration, on March 17, at the New Princes' Galleries.

Fighting continues in the Yaman between the Zaraniq tribe and the Zaidi forces under the Amir Saif-al-Islam Ahmad, eldest son of the Imam Yahya of Sanaa, who has been defeated at Bait-al-Fakih.

On March 12 a Commission of the Papal Order of the Holy Sepulchre, of which the Latin Patriarch of Jerusalem is Lieutenant of the Grand Magistracy, decorated the King and Queen of Italy and Signor Mussolini in Rome with the insignia of the First class of the Order, which is confined to Roman Catholics.

On the occasion of the signing of the Turco-Bulgarian Treaty of Arbitration and Neutrality, Tewfik Rushdi Bey, Turkish Minister for Foreign Affairs, and M. Liaptcheff, Bulgarian Prime Minister, exchanged cordial telegrams.

Mr. A. M. Samuel, in reply to Lieutenant-Commander Kenworthy, in the House of Commons on March 12, said that the total amount of interest and dividend received by the Government in its holding of shares and debentures from the date of the Government's first investment in the Anglo-Persian Oil Company in 1914 to the present date was £6,616,089.

Doctor Hafez Pasha Afifi, Egyptian Minister for Foreign Affairs, who left Cairo on March 13 for Naples, gave a party the previous afternoon at which Lord Lloyd and members of the Diplomatic Corps were present. He will be absent from Egypt for several months, during which Mohamed Pasha Mahmoud, Prime Minister, will take charge of the Foreign Office. Officially, according to *The Times*, Afifi Pasha's mission is to inspect the Egyptian Legations and Consulates in Europe, but the real object of his journey is to provide authoritative Egyptian representation in London during the coming months. Afifi Pasha will, in fact, spend only a very short time on the Continent before proceeding to London, where he will remain, according to present arrangements, until King Fuad leaves in June on his visit to the European capitals which his Majesty was unable to visit in 1926. During this visit Afifi Pasha will be in attendance on the King.

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CALCUTTA LETTER.

(From Our Own Correspondent.)

Calcutta, February 28.

Political Responsibility.

"In South Africa, as elsewhere," Mr. Srinivasa Sastri, the retired Agent General in South Africa, is reported today to have said, "the ordinary man was seldom credited with what he spoke." The man in the street would put it differently—"ordinary politicians," he would say, "usually say, not what they believe is true, but what it would suit them to have believed." How much to believe of what the Indian political leaders say, of what their supporters in the newspaper press say after them—one is all the time concerned with that question. Sometimes one knows exactly what to think. Thus, if in the course of a debate of no-confidence in the Ministers in the Legislative Council in Bengal, in the course of which the charge of corruption has a dozen times been heard, a speaker says that he "has not the slightest doubt that, even if the Minister was a despicable wretch, anxious to parade his long purse at every door, public life was not likely to be contaminated"—one knows what to make of that. If one may credit the late Sir Asutosh Mookerjee, Judge of the High Court, Vice-Chancellor of the University, by far the ablest Bengalee of his day, public life in Bengal a few years ago was so contaminated as to provoke the cry of, "The whole thing's rotten, rotten," and he was not the only person likely to know that one had heard speak in that sense.

A Voice from the Past.

It is when it is a question of the utterances of the men nearer leadership that one's doubt begins. In reporting, on January 3, the proceedings of the Indian National Congress, I quoted Pandit Motilal Nehru as having said, "To have an adequate idea of the exploitation to which we have been subjected . . . it would be necessary to review the whole period of the British occupation of India." He went on to paint the picture of present-day India as the result at every turn of British exploitation. Well, I was reminded of that when in the course of some reading of Indian politics in the past I came to the maiden speech of Dadabhai Naoroji in the House of Commons. He was the first Indian ever to address the House from its own benches: all India that thought politically was listening. His theme was the same as Pandit Motilal Nehru's; i.e. India after the then count of years of British administration; and this is what he said, ". . . the result was that, aided by a noble and grand language in which the youth of India began to be educated, a great movement of political life—I may say new life—was infused into that country *which had been decaying for centuries.*" They were the centuries, Naoroji meant, before the British occupation began. A safe rule for anyone in England, when reading the utterances of any present-day Indian nationalist politician on the subject of success and failure of the British in India, is not to accept a word the man says, without the greatest reserve.

The Statutory Commission.

As the other day I quoted the *Pioneer*, saying that educated India refused almost solidly to countenance the Statutory Commission, I may draw attention to the words of Sir Annamalai Chetty in proposing the toast of the evening at a dinner given to Sir John Simon and his colleagues. "He looked forward," he is reported as having said, "to Sir John Simon and his colleagues for help in India's constitutional progress. From such a Commission India expected great things, and he did not doubt that their expectations would be fulfilled." That makes another

voice to add to those of Lord Sinha, the Indian Princes and Chiefs, and my own unnamed friend.

The Bengal Ministry.

Another set of Ministers in Bengal has been dismissed, but it is a matter of no importance; so let no words be wasted on it.

A Banking Inquiry.

We have been promised a banking inquiry, but one may doubt if much good will come of it. There is one point that in the now voluminous writings on the questions of Indian Banking and currency has not been sufficiently clearly made. It is that it is to be expected that, seeing that all the influential bankers and Finance Members who have worked in India, came out from Great Britain after years of training at home, it should have been too much accepted as a fact that whatever is a sound rule in England must be a sound one in India. We have just seen the Imperial Bank of India's discount rate raised a point: it now stands at 8 per cent. Sir George Schuster, our new Finance Member, answering questions in the Assembly about this, made a statement that one knows that Lombard Street would declare to be perfectly sound economics; but one would like to know what the late Professor Marshall would have thought of it, had he spent a year or two studying Indian banking and currency control on the spot. If those who are appointed to conduct this last of all the inquiries into our banking and currency do not include a Marshall among their number, there cannot be any really new light shed on the problem.

Bengal Chamber of Commerce.

Those whose special interest is in the trade and industry of India may be invited to read the full text of Sir George Godfrey's speech at the annual meeting of the Bengal Chamber of Commerce. One has been reminded by it of pre-War shortages in the supply of railway wagons; for a shortage is now upon us, and perhaps the worst there has ever been. It ought to be more within the competence of the Railway Board, one would say, to forecast the demand for wagons long enough ahead to prevent critical shortages; it has not proved so. Sir George Godfrey also dealt with the Grand Trunk Canal Project, which is one that the Chamber is strongly behind. As I have noted before, however, it is as much a question, in this malaria-ridden Province, for the Department of Public Health as for the shipping interests, and, until the Director of Public Health has declared himself satisfied, one does not want to see the canal begun.

All-India Muslim Ladies' Conference.

Hyderabad City has witnessed the eleventh session of the All-India Muslim Ladies' Conference, under the presidency of Lady Asman Jah. The proceedings were conducted in Urdu. One who often meets, as the writer does, the English and American women who work in the zenana hospitals scattered up and down India, knows what a crying need there is for enlightenment among the men and women of that community; how much the misery of their lives is due to old superstitions that make them turn away from sounder medical views than those of the hakims. An infant may die any moment in India because the omen of the taking of the beads is against giving it the medicine that the doctor has prescribed, the doctor being one who was moved to forsake her own land and people in answer to a Christian call for service among an alien people.

An interesting addition has just been made to the collection of portraits of eminent Judges at the Privy Council Office, Downing Street, through the loan, by his widow and sons, of one of the late Mr. Ameer Ali, the eminent Muhammadan jurist and the first Indian to be appointed a member of the Judicial Committee. The artist is Mr. Oswald Birley. It has been placed in the recently reconstructed Second Court, where Indian appeals are usually heard.

THE INDIAN PEASANT IN HISTORY.*

BY W. H. MORELAND, C.S.I., C.I.E.

(Continued.)

Here the authorities we possess require rather careful handling. We have glowing accounts of the work of a few agrarian reformers, great Kings like Sher Shah or Akbar, sagacious Ministers like Todar Mal in the North, or Murshid Quli in the Deccan, men who tried to treat the peasants equitably, and confine the claims on them within reasonable limits. The work of these men naturally receives prominence in modern textbooks; and the ordinary reader is apt to conclude that care for the peasant was a feature of the period taken as a whole. This was certainly not the case. Measured either by time or by area, these prominent events are mere episodes; when you reckon them up they account altogether for perhaps less than fifty years out of the six centuries of Muslim rule; and for the great bulk of the period the fortunes of the peasants were in the hands, not of great kings or sagacious ministers, but of a multitude of intermediaries, each man intent only on filling his pockets, and precluded, as I shall show, from doing anything in the way of permanent improvement. These intermediaries are the key to the agrarian history of the period; they were of various types, but the two figures which stand out decisively are the revenue-assignee and the revenue-farmer.

An assignee was usually one of the officers of the kingdom, and as such entitled to a salary defined in cash; but instead of being paid from the treasury, he was given what was called a *jagir*, that is to say, a district which was estimated to yield the amount of his salary as land-revenue; and it was his business to assess and collect the revenue from the peasants so as to obtain the promised salary, while it was his obvious interest to make the assignment yield more.

It is quite safe to say that the *jagir*, or assignment, was the most important agrarian institution of the Muslim period in India. You meet it all over the North, and almost all over the Deccan and Gujarat. One or two rulers tried to do without it for a time, but it always came back; and ordinarily more than three-quarters of the country was in the hands of assignees, who must thus be regarded as the peasants' real masters. What was the attitude of these masters?

To begin with, habits of luxury and extravagance prevailed among the ruling classes almost throughout the Muslim period. There was therefore constant and urgent need of money, which the peasants had to find. At the same time, there was an intense desire to accumulate large fortunes, and these, too, had to be provided by the peasants. To outshine your fellows in your lifetime by your hoards of cash and jewels; these were the chief social ambitions of the class from which the assignees were drawn.

In theory, two courses were open for their realisation. A man might set to work to develop his assignment, investing capital, encouraging the peasants to improve their production, waiting some little time for the result, and eventually enjoying a steadily increasing income drawn from the increasing prosperity of the peasants. That course was definitely ruled out by uncertainty of

tenure. An assignee might be shifted every year, or he might be able to retain his holding for some time; but he never knew from day to day what his fate might be. The struggle for productive assignments was very keen; to invest capital, or leave resources in the peasants' pockets, would have merely been to invite other claimants to come forward. The only prudent course was to squeeze your assignment dry, and then set to work to get transferred to one which still held a little money. That was the ordinary state of affairs throughout the Muslim period.

Now let us look at the other figure, the revenue-farmer. Perhaps you will say that there is not too much room for him, with so much of the country held in assignment; but assignees commonly farmed out the revenue to which they were entitled, so that farmers were numerous. Again, when land was reserved for the royal treasury, the officials often either let it in farm, or took the farm themselves; in either case, there was someone besides the treasury looking for an immediate profit. The characteristic of all these farms was their short duration. A year was the ordinary period; and three years is the longest I have read of up to the eighteenth century. Obviously, then, no farmer could dream of carrying out a policy of development; like the assignee, the farmer was bound by the conditions of his tenure to squeeze the country dry.

Again, it must be remembered that competition for these revenue-farms was usually keen. Farming was a regular business or profession; and success in the face of competition depended on ability, first to obtain a district with some money in it, next to extract that money out of it, and lastly to keep other competitors away until the mine was nearly worked out. All this involved the existence of some very undesirable classes, spies and informers, touts to push the farmer's interests, and "wreckers," as they were aptly called, to discredit his competitors. The final result was a large number of experts, who depended for their livelihood on gathering in every penny that the country could be made to yield. In essentials, then, there was little to choose between farmer and assignee.

In one respect, however, there was an important difference. The farmer's person was pledged for the fulfilment of his contract, and the penalties for failure were drastic. There are records of defaulters being flayed; but this measure was, I think, quite exceptional. Something more gradual was preferred, and an ordinary method was to keep the defaulter in prison, and flog him or torture him with rack and pincers, two or three times a week, until he either found the money or died of his wounds. If the farmers stripped the country clean, they often had a very strong motive for doing so; it was flog, or be flogged.

Ordinarily, then, the peasants' masters must have had the will to rackrent; they also had the power. You will remember that production and payment of revenue constituted a duty to the State; and flogging was a prescribed penalty for peasants who failed in that duty. Further, the practice was to sell the wives and children of defaulting peasants as slaves. With these powers at their disposal, assignees and farmers were in a strong position; peasants could rebel, or abscond, but short of such action they were helpless.

Perhaps the best illustration of the position, as it had developed, in what some people like to think of as the golden age of Shahjahan, is the argument which François Bernier put into the mouths of the assignees and farmers, with some of whom he was on familiar terms. Why, he makes them ask, "should the neglected state of this land create uneasiness in our minds? And why should we expend our own money and time to render it fruitful? We may be deprived of it in a single moment, and our exertions would benefit neither ourselves nor our children. Let us draw from the soil all the money we can, though the peasant should starve or abscond, and we should leave it, when commanded to quit, a dreary wilderness." To that argument there was no effective answer.

(To be continued.)

* Paper read before the Indian Section of the Royal Society of Arts on March 8. Sir Edward D. Maclagan, K.C.S.I., K.C.I.E., presided. The first part appeared in the issue of March 14.

EUROPEANS IN INDIA AND THE REFORMS.

Few speakers are better qualified to elucidate for the benefit of their fellow-countrymen the attitude of the non-official Europeans in India towards the reformed Constitution than Sir Walter Willson, whose paper on "Europeans in India and the Reforms" attracted a large and representative attendance at the meeting of the East India Association at the Caxton Hall on March 11.

Sir Walter Willson's able and disinterested service as the representative of the Associated Chambers of Commerce of India and Ceylon in the Legislative Assembly over a period of no less than six years has already formed the subject of an appreciative reference in *THE NEAR EAST AND INDIA*. It was unfortunate that the prior claims of Reparations necessitated the return to Paris of Sir Basil Blackett, who was to have presided, but the former Finance Member's place was well filled by Sir Clement Hindley, late Commissioner for Railways, and now Chairman of the Betting Control Board.

Sir Walter Willson said that in the Legislatures the European non-official, with his training and his ingrained sense of responsibility, could bring to the assistance of his Indian colleagues qualities which were much needed. Had Indians more vigorously cultivated this sense of responsibility the present confusion of Nationalist politics would probably have been avoided.

The speaker could not think that, in any changes which might come as a result of the Simon Commission, the centre of gravity would be less firmly fixed in Delhi and Simla than at present. On the other hand, he could quite imagine circumstances in which the Central Legislature would acquire even greater importance than in the past. European interests would, therefore, require greater vigilance and more assiduous solicitude than they had so far received.

Better organisation for the political field and for the maintenance of continuity, Sir Walter pointed out, was the primary need. The average non-official European had remained apathetic, and had not seen the need to be up and doing in the political field.

Fortunately, he continued, a few men were produced with the necessary public spirit and occasional political flair to replenish the thin red line, and upon the shoulders of these few heavy work fell. The community had asked of the Simon Commission a proviso that no discriminatory legislation of the sort asked for by Indian commercial bodies as between one British subject and another should be permitted in the new Constitution.

In conclusion, the lecturer emphasised again that the non-official Europeans wished to help India towards self-government; but they mistrusted speed and the clamant politician who frankly said he wanted them to go, who sought to harm their interests and to expropriate their concerns.

The Chairman said that, largely by the help of non-official Europeans, they had had in the last few years in India the extraordinary spectacle of a Government in a permanent minority in its own Parliament, yet carrying through an amazing series of important legislative acts perhaps without parallel in any part of the world.

Sir William Vincent, the former Home Member of the Viceroy's Executive Council, who was the first Leader of the Legislative Assembly, said that his own opinion of the reforms was one of surprise that they had been so successful. The new system was difficult to inaugurate, but if they looked at the matter dispassionately they would see that very much had been accomplished.

It was, he continued, remarkable what a large number of important Bills Government had carried through the Indian Legislature without serious objection and without the need for certification by the Viceroy; and also how few non-official Bills had been vetoed. He felt this to be a convincing argument that the members of the Assembly were not so lacking in responsibility as was sometimes thought.

INDIA AND THE LEAGUE OF NATIONS.

Lady Chatterjee, the wife of the High Commissioner for India, whose work as adviser to the Government of India on all questions affecting the employment of women and children in Indian industry is well-known to readers of *THE NEAR EAST AND INDIA*, was the principal speaker at the morning session of the conference organised by the League of Nations Union on March 7, when the subject of the discussion was "Women and Child Labour in the East." Lord Lytton presided.

Lady Chatterjee said that under the stimulus of industrial developments conditions were changing rapidly in certain areas in India. Overcrowding in tenements was one of the results, with a consequent high death-rate. The infantile death-rate under one year for Bombay was 316 per 1,000 births, but in certain wards it was between 300 and 500 per 1,000 births. In Calcutta the infantile death-rate for 1927 was 326 per 1,000.

Improvement trusts in both Calcutta and Bombay had improved housing conditions very considerably for industrial workers, and recent legislation, largely influenced by international labour conferences, had improved very considerably the lot of women and children by restricting the working hours and age of employment. Two difficulties that hindered the further expansion of industry were lack of imagination and the ignorance of the workers themselves. To overcome the illiteracy of the workers meant making primary education compulsory throughout India. What was needed was realisation of the fact that the problems of industry were not the concern only of the organisers of industry or of the Government, but of the nation as a whole.

INDIAN NOTES.

(Continued from page 355)

the defendant have now been definitely ended. Some eighteen months ago, or thereabouts, a Member of Parliament spoke in London on the conditions under which Indian widows live. The speech was reproduced without remark in the *Statesman*. It gave great offence to Indian opinion, and three prosecutions for defamation were instituted against the Editor. In each of these cases the magistrate came to the conclusion that no offence had been committed. But by various means, permissible under the law in India, the cases dragged on until last month. An application for a re-trial was then made in one of them, which had been previously dismissed by the Deputy Magistrate of Alipore. The magistrate held that the statements made in the speech were defamatory, but that the complainant could not have a legal grievance against the editor of the newspaper merely because he—the complainant—happened to have a widowed sister. Counsel, in moving for the re-trial, contended that the publication was not in good faith because there had been no expression of regret, and no steps taken to explain the publication until after a complaint had been lodged in court. Fortunately the application for a re-trial had to come before two Judges of the Calcutta High Court, and in dismissing it Mr. Justice Graham said: "I welcome the opportunity of saying, and I do so with a full sense of responsibility, that the way in which this matter has been exploited—I can use no other word—is nothing short of a scandal, and reflects on the legal advisers who are responsible for bringing the matter into court." With this expression of opinion every right-minded man must surely agree. The three prosecutions were instituted in three different places. In each of them there was an acquittal. Nevertheless the proceedings were kept going for many months, and would still have been in progress but for the High Court. The delays in civil suits, to which we referred the other day, are bad enough. But it is infinitely worse that a person who has been acquitted of an offence should be subjected for months to the annoyance and expense of further proceedings. It is high time for the Government of India to appoint yet another Inquiry Commission, and to charge it with the duty of investigating the administration of justice by the lower courts.

PERSONAL AND GENERAL

TO-DAY

March 21, 1929 (New Style).

March 8, 1929 (Old Style).

Shawwal 9, 1347 A.H., of the Muslim Calendar.

Adar II, 9, 5689, of the Jewish Calendar.

Sir Hardman and Lady Lever returned to London from Egypt on March 17.

Lady Castlemaine will arrive at Langham House, Ham Common, on March 26, on her return from Egypt.

The Earl and Countess of Albemarle, who are in Egypt, expect to return to London by Easter.

The Maharao Rajah of Bundi has been elected a life member of the East India Association.

Lord and Lady Airedale arrived at 3, Cadogan Square on March 16 on their return from India.

Sir James and Lady Leigh-Wood have arrived at 24, Great Cumberland Place on their return from Bombay.

Field-Marshal Lord Plumer and Lady Plumer returned to 22, Ennismore Gardens on March 15 from Italy.

Lady Norton-Griffiths arrived last week at 79, Cadogan Square from Egypt. Sir John Norton-Griffiths will return shortly.

Lord and Lady Greville have returned from a two months' trip up the Nile, and are now at Western Manor, Bicester.

Mrs. Maclagan, Lady Lloyd's sister, who has been staying at the Residency, left Cairo for England on March 17.

The Right Hon. Sir Herbert Samuel and Lady Samuel arrived at 35 Porchester Terrace, W.C.2, on March 18, on their return from Mentone.

Mr. Rushbrook Williams, who went out to Delhi for the session of the Chamber of Princes, has returned to St. James's Court, Buckingham Gate.

Sir Valentine Chirol, who has made good progress towards recovery from his recent attack of pneumonia, hopes to sail for England on March 24.

The Shah received in special audience on March 16 Sir Denison Ross, Director of the School of Oriental Studies, who is on a tour of the Near and Middle East.

The Persian Minister in London will hold a reception at 11, Prince's Gate to celebrate the Persian New Year on March 22 (to-morrow) from 3.30 to 7 o'clock.

The Earl of Selborne arrived at Plymouth on March 13 in the s.s. Orsova on his return from Egypt. The Countess of Selborne is travelling home by the overland route.

Sesostri Sidarouss Bey, Egyptian Chargé d'Affaires, will hold a reception at the Royal Egyptian Legation on Monday, March 25, on the occasion of the anniversary of King Fuad I.

EDUCATION.

PUBLIC SCHOOL SCHOLARSHIPS AND ENTRANCE.

Enquiries about scholarships or entrance to Trent College, Derbyshire, or the Preparatory School, Bramcote Hall, Notts., may be addressed to Rev. M. L. Maxwell, Christ Church, Jerusalem, or Rev. A. B. Elliott, Dornakal, N.G.S.R., Deccan. Fees £120 p.a. Reductions for sons of Clergy and Officers. Holidays can be arranged.

The marriage of M. Pantcho Hadji-Mischeff, Bulgarian Minister to the Court of St. James's, and Miss Theodora Le Gros, of Orlando, Florida, took place at the Bulgarian Legation in Paris on March 10.

On the occasion of the anniversary of the birthday of the Shah of Persia, Major-General Sir John Hanbury-Williams, Marshal of the Diplomatic Corps, called at the Persian Legation on March 14 to present, on behalf of the King, his Majesty's congratulations.

The Turkish Ambassador and Mme. Ferid Bey entertained at dinner on March 13 at the Turkish Embassy the following guests: Viscount and Viscountess Peel, Lord Queenborough, Mr. and Mrs. Amery, Sir Maurice de Bunsen, Sir Rhys and Lady Williams, Sir Walter and Lady Peacock, and Major John and Lady Gwendoline Churchill.

The Prince of Wales received at St. James's Palace on March 15, on behalf of the King, Mr. Robert Greg, his Majesty's Envoy Extraordinary and Minister Plenipotentiary at Bucharest, when his Royal Highness conferred upon him the Honour of Knighthood, and invested him with the Insignia of a Knight Commander of the Most Distinguished Order of St. Michael and St. George.

Mme. Stancioff and Lady Muir gave a small afternoon party on March 14 at the Ritz Hotel. Their guests included Baroness Rubido-Zichy, Lady (Ian) Hamilton, Comtesse de la Panouse, Lady (Edgar) Bonham-Carter, Comte and Comtesse Capponi, Lady Blackett, Mrs. Emile Mond, Mrs. Cobham, Lady Barker, the Hon. Mrs. Wood, Miss Jessel, Mm. Wolkoff, Baron Chadenet, Mrs. Gilliat-Smith, the Dowager Lady Boyle, Miss Henderson, and Mme. Guépin.

NEW ALBANIAN HOLY SYNOD.

The members of the new Holy Synod of the Autocephalous Orthodox Church of Albania, which was formed on February 21 under the presidency of Mgr. Vissar (Bessarion) Juvani, Archbishop and Metropolitan of Tirana and Durrës (Durazzo), are, according to *The Times*, as follows:—

Mgr. Victor, Bishop of Shkodra (Scutari), who was previously a Suffragan of the Serbian Patriarch as successor of the former Patriarchs of Petch or Ipek; Mgr. Chamche, the new Bishop of Berat, who arrived recently from America; Mgr. Athanasi, Bishop of Gynokaster (Argyrokastro); and Mgr. Hoshteva, a Bishop without a see. The last three were specially consecrated in order to qualify for appointment.

Meanwhile Mgr. Basil Marko, former head of the Independent National Church, is acting as Bishop of Koritza *vice* Mgr. Hierotheos Militipopoulos, a Greek, who, like the former Bishop of Berat, has been deprived. The effect of these changes is to free the Orthodox Church in Albania from foreign political influences.

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Casino Palace Hotel.

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THE WEEK AT HOME

London, Tuesday Morning.

The Spirit of the Conservatives.

One need not be a political foe of the Conservatives to point out that the fighting spirit is not yet very evident among them. Their leaders, to judge from their public utterances, are on the defensive—always a handicap compared with the rhetorical offensive of the Liberals and of the Labour Party; but more significant than that, there is among the rank and file, at least as far as my slight observations go, a lack of enthusiasm. One has only to mix, say, with young followers of the Conservative Party and young protagonists of the Labour Party to notice an immense difference. And with female youth this difference is even more noticeable.

It must be largely from some such observations that the Stock Exchange place the probable number of Conservative seats as low as about 270. Of course, it is all guess-work: the tremendous apathy of imagined Conservatives may assert itself at the General Election in May. But if so, votes will be given rather anti-somebody than pro-somebody else. For myself, I rather think they will, being still of the opinion that the Conservatives will get back duly chastened. But if they do not, it will be because the fighting, incandescent, spirit has been so sadly lacking.

Strange Bedfellows.

Mr. Lloyd George still has many friends outside the Liberal Party—perhaps more outside than in it. It is now quite obvious, for example, that the blessing of the Rothermere and Beaverbrook papers is not to be withheld from the "wizard" who has promised, if he is returned to power, to reduce unemployment to normal dimensions without burdening the State with any additional taxation. The game of these two great newspaper trusts is manifestly to work so that the Liberals hold a balance of power.

It is a queer spectacle. Certain Liberal candidates would fain explain to their constituents that they do not believe in all this high-falutin talk about abolishing Unemployment, that the famous Lloyd George pledge is merely so much deception; and they have been rapped over the knuckles by the *Daily Express*, of all papers, for their pains! The arguments of this journal appears to be that, the Parliamentary leader of the Liberal Party having given the lead, reluctance to follow it is nothing less than disastrous treason.

This notorious unemployment promise, by the way, has made no impression on any observant person that I have met. It has, however, undoubtedly had an effect upon certain ignorant classes, particularly upon female voters. The historic smile of Mr. Lloyd George and the fact that he has indubitably hit on the head the question that will probable weigh more with the electors than any other are going to have an incalculable effect on the General Election. But by incalculable I do not mean immeasurable.

Violet Rays.

No fashion in curatives has ever had the vogue which the application of ultra-violet rays to the body has become in this country, as in other countries. But is it merely a fashion? There are those who swear to the beneficial effect of such rays, particularly upon the skin; others are inclined to pooh-poooh the indulgence as a fad.

It is on the side of the latter that the Medical Research Council, whose annual Report was last week published

by the Stationery Office, has come down. In that Report it is stated that, after exhaustive tests with children had been made, "It is obvious that exercise and fresh air are greatly preferable to indoor sessions around a lamp. . . There is no present reason to know that artificial light can do more in this way than a mustard plaster, which is infinitely cheaper." And the Report contains strong comments upon "commercial advocacy" and "popular credulity" in regard to artificial light.

This Report has considerably depressed the man in the street, who certainly pinned considerable faith in this artificial light treatment. Nor is he yet—to judge from my own experience—prepared to believe that remarkable results have not been obtained from it. Among the medical profession, on the other hand, which has certainly been disgusted by the commercialisation of artificial ray machines, bitter controversy may ensue. For there are experts—not money-making quacks—who profoundly believe in the virtues of this comparatively new discovery. But of their experiences the Medical Research Council has full knowledge, and since it is in the light of these and many other experiences that the Report has been made, it seems probable that it will in the main be accepted.

My own slight experience of ultra-violet light is that, despite the natural tendency to believe that something must result from all the queer sparks and splutterings, it is only of slight and temporary assistance, and does not wholly cure. But faith in this medium may have worked wonders in better patients than myself.

Shopping in Trains.

There can be few visitors to London who have not seen the remarkable underground shops at Piccadilly Tube Station. We thought this subterranean store rather wonderful when it was first opened, a few weeks ago; but already people are going further, and talking of the desirability of having shops on trains themselves!

It is not an impossible prospect, for if anything is certain in this fast-moving age, it is that our sons will regard our modes of travelling as hopelessly antiquated. The proposal has at any rate been made that our long-distance trains should be provided with retail shops, at which the traveller, bored of reading, talking, or sleeping could entertain himself (or, more probably, herself) with purchases. I should not be surprised to see this development, for it appears to be on the lines of the general tendency of the present age towards resourcelessness and the making of unnecessary purchases.

Sport.

We learned on Saturday of two defeats of England: at Murrayfield by Scotland, and at Melbourne by Australia. Neither was unexpected, and in neither were we disgraced. Scotland are very worthy holders of the Calcutta Cup: even English observers are quite satisfied that their fifteen was superior to England's this season.

Of the Test Matches, which at last have had their end, this is not the fitting place to write. But they have during this winter occupied so considerable a portion of our attention and thoughts that a letter from Home would be incomplete without mention of them. They must have been a mortification to the flesh. This cricket that has been played in Australia is hardly recognisable as a game: the glory, or at any rate the joy of it, has departed.

Our own batsmen were slow enough, Heaven knows, but the Australians seems to have beaten them even at that game. A hundred and fifty runs in a day! As things were, there is no gainsaying the fact that the Australians, for whom the success of the "youngsters" was as welcomed here as it must have been in Australia itself, deserved their last and consoling victory. The significant thing, the really memorable thing, about this last Test was the success of the men who showed in their batting some spice at any rate of adventure. Where there is no shame (in slowness of batting) there is no game.

ALTER EGO.

CORRESPONDENCE.

The columns of THE NEAR EAST AND INDIA are open for the discussion of subjects of general interest to its readers. The publication of such letters must not be taken, however, as indicating that the views expressed by the writers are those of THE NEAR EAST AND INDIA.

NEWSPAPERS AND THE MIDDLE EAST.

To the Editor of THE NEAR EAST AND INDIA.

Sir,—Your strictures on the European and American Press correspondents in this part of the world who transmit "reiterated rubbish to the telegraph" about desert warfare, etc., in Arabia have been so constant and at times so vehement that on at least one occasion, in an editorial Note in your issue for February 7, you wrote, "Our readers must be wearied with our continual warnings against all this exaggerated nonsense."

Well, Sir, for once at least your tendency to discount *ex hypothesi* every report from "Western Asia" has misled you. "A short time ago, for instance, the rumour was spread . . . that at a great tribal conference at Riyadh, King Ibn Saoud had offered to abdicate. How any Arabic papers can publish these wild fancies passes our comprehension." So you wrote. May I invite your attention to the following parts of the Wahhabi King's speech at this conference, reproduced not from some wild Arabic paper, but from the very orthodox *Umm-al-Qura* and appearing in an English translation in the no less orthodox *Baghdad Times*, which thought the official "handout" from Mecca of such gravity as to print it in three instalments on January 10, 11, and 14. [These dates should be January 15, 16, and 17.—ED.]

Concluding, the King said: "I want you also to consider if I am fit for ruling you; if I am unfit for rule, elect one of the members of my family, who are present in this Assembly, and I will enthrone him and will give him proper support."

There is rarely smoke without fire, and while the shout "The Ikhwan are coming" may reverberate once too often, it is also possible for it to be disregarded once too often. As a matter of record, compare the authenticated (and belated) news of Wahhabi raids which THE NEAR EAST AND INDIA is reluctantly obliged to print in the same issues in which you score so pitilessly the misguided correspondents in the Middle East of British and American newspapers!

The difficulties these correspondents have to face in sifting the true reports from the false, the plausible from the patently inspired, are not diminished by your criticism, which though well meant, reminds one of Cowper's lines:

When some hypothesis, absurd and vain,
Has filled with all its fumes a critic's brain.

I am, etc.,

A JERUSALEM CORRESPONDENT.

Jerusalem, March 5.

[1. Our Correspondent, who conveniently slides over the numerous occasions on which newspaper correspondents in the countries bordering the Hijaz and Najd have reported, and have seen no fulfilment of, imminent invasions of the Mandated territories by the Wahhabis—an omission which certainly will not escape the notice of the diligent reader—provides, in an endeavour to trip us up, a rather striking example of the way in which false rumour concerning the intentions of King Ibn Saoud spreads in anti-Wahhabi or non-Wahhabi lands. That the Wahhabi leader did offer to resign at the tribal Conference at Riyadh referred to by our Correspondent is true; but—and this is the important point—it is so far from being the whole truth, that a bare report of it gives a wholly misleading impression; and it was the bare report of the "abdication" of which we wrote in the Note of February 7. That report would have led the uninformed to imagine that Ibn Saoud, uncertain of his own position, had irrevocably placed his future in the hands of those whom he had been so masterfully controlling. Actually at this tribal Conference at Riyadh nothing was farther from the

intentions of King Ibn Saoud than to abdicate, and anyone who has studied his career and is aware of the real nature of the man ought to have realised this fact. In order to play on the feelings of his tribesmen (a favourite device with the Wahhabi monarch) King Ibn Saoud does appear to have suggested resignation—but only in order to confirm his position!

Our Correspondent might have added, from the report in the *Baghdad Times* (from *Umm-al-Qura*) which he quotes, the really significant point of the Riyadh meeting: that the Wahhabi King obtained the precise effect at which he was aiming, namely, acclamation and shouts of approval of his lead. For what did the assembled delegates say on the King's uttering the words quoted by our Correspondent? Precisely what Ibn Saoud intended and knew that they would say: "Oh no, our lord! We have no desire for any King to rule over us except you, O Abdul Aziz." Nor, had our Correspondent quoted a sentence of the King coming a little before the "offer of resignation," would there have been much doubt on the real nature of this "abdication." For King Ibn Saoud had said:

It is not out of fear of any of you that I have asked you to assemble here to-day, for I have built up this kingdom single-handed, God the Almighty being my sole support; God has sent me victorious; but, indeed, it is out of fear of God that I have caused you to hold this conference; I have done so in order that I should not fall into self-conceit and undue pride.

Does that read like the word of a man who had really considered the possibility of the Conference's ending in his being no longer King?

2. As for our Correspondent's suggestion that the cry of "The Ikhwan are coming" may be disregarded once too often, we thank him; but would remind him that it is actually contained in the editorial Note of February 7 of which he complains!

3. His further suggestion that there is "reluctance" on our part to record "authenticated" raids by Wahhabis on mandated territories is gratuitous. There is not, nor will there ever be, reluctance to record any important event in Arabia: to suppose that every report of raids in Arabia is false would be childish. It would be interesting, however, to compare the number of "authenticated" Wahhabi moves against the mandated territories with the number invented, or at least sent over, by the newspaper correspondents in whose impossible defence this letter from Jerusalem has been forwarded to us.

4. We do indeed appreciate the difficulties of newspaper correspondents in the Middle East living many hundreds of miles away from the scene of the events which they report, and it would be unfair not to admit that there has been a slight improvement since the failure of their famous "Holy War" last year to materialise. Moreover, the passion for "sheik-stuff" cannot endure indefinitely.—ED.]

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NEWS IN BRIEF

The Bulgaro-Yugoslav Commission at Piroi finished its work on March 16 and its recommendations were sent to the two Governments for final approval the following day.

Two British private aeroplanes, Blue Band and 'Will o' the Wisp,' arrived at Al-Awiliya, Tunis, from Catania on March 15, on the way to Egypt.

The French Air Union (Ligne d'Orient) announces the inauguration in May of a weekly seaplane service between Marseilles, near Marseilles, and Beyrout. The journey will take three days.

The conference of Hungarian and Roumanian delegations, which was to have opened in Vienna on March 15 to discuss the question of Hungarian optants, has been postponed until April 4.

The Arab-al-Jabal, a tribe in French territory, raided Trans-Jordan on March 8 between Azraq and Amman, and during the operations two prominent persons were killed and a number wounded. The tribesmen also captured considerable loot.

A Reuter telegram from Bandar Abbas says that Squadron-Leader E. B. Rice, of the Hinai station, on a return flight to Iraq, made a forced landing 90 miles east of Jask, owing to engine trouble. A relief aeroplane from Baghdad which took out a spare engine reports that Squadron-Leader Rice was unable to take off, as his machine was axle deep in the marshy ground.

The death is announced of General Sir Charles N. Trotman. General Trotman had served in the Eastern Sudan in 1884. In the European War he commanded the Royal Marine Brigade, and, for a time, the 4th Australian Brigade at Anzac. Afterwards he commanded at Cape Helles, and took part in the evacuation of Gallipoli. Subsequently he served both in France and in Salonika.

A fire, causing heavy damage, broke out on March 11 at the petroleum tank reserves near Sofia railway station, starting from the Roumanian Redevenza Company's dump, at which numerous barrels exploded. Anxiety was felt for the adjoining reserves of the Shell and Standard Oil Companies, and also for the houses in the neighbourhood, which were evacuated. The fire was localised after hours of effort, in which troops assisted the firemen.

The Inter-Allied Commission, having been informed by the Bulgarian Government of its desire for a postponement of the two next half-yearly instalments of Reparations due from Bulgaria, has made a detailed investigation and has reported to the Reparation Commission in Paris recommending the postponement of one-half of the payments in question, in order that these funds may be used for the restoration of public buildings destroyed in the regions affected by last year's earthquakes.

The Archbishop of Canterbury will leave England on Easter Monday for a four weeks' tour in the Mediterranean in Mr. J. Pierpont Morgan's yacht Corsair. It is expected that the Primate will visit Athens, Alexandria, and Jerusalem, and that visits will be paid to the high ecclesiastics in those cities, but they will necessarily be brief. At Jerusalem Sir John Chancellor, the High Commissioner for Palestine, has arranged a reception in honour of the Archbishop.

A series of anti-Bulgarian meetings was held during last week in Yugoslavia, Macedonia, and Rumania.

Drifting ice on the River Save on March 16 tore from their anchors 45 barges and ships which had been wintering at Belgrade, and smashed some of them to pieces against the railway bridge. There were no casualties.

Queen Marie of Roumania arrived in Paris on March 17 on a visit incognito and left later in the day for Dinard, where she will spend some days with her sister, the wife of the Grand Duke Cyril. While in Paris, Queen Marie called at Marshal Foch's residence.

The Egyptian Cabinet on March 16 approved the financial settlement which Ali Pasha Maher, Minister of Finance, and Mr. Leith-Ross, Deputy Controller of Finance in the British Treasury, had initialled, and letters recording the settlement are being exchanged between Mohammed Pasha Mahmoud, Prime Minister, and Lord Lloyd, British High Commissioner.

KING FUAD.

King Fuad, it is stated, has arranged to visit England in the course of the summer. He will travel on his yacht, Mahroussa, and proceed to Cowes. The Egyptian King will probably also pay a State visit to Berlin. He will be accompanied on his visit to England by Dr. Hafez Pasha Afifi, Egyptian Foreign Minister, who recently left Egypt for a tour of various capitals.

"THE NILE."

The Royal Egyptian Club is to be congratulated heartily on its publication, "The Nile," the second issue (February, 1929) of which has reached us. It is a most interesting Review, both as a mirror in *parvo* of the life and activities of Egyptian students in England, and for the high standard of much of its contents. All those who are interested in the progress of Egypt should make a point of reading "The Nile," and to this end it might be well to publish in the next issue the rate of subscription and an indication as to where it can be obtained. No. 2, it may be pointed out, has exposed the Editorial Committee of the Club to all sort of pains and penalties by omitting the names of the printer and the publisher!

ROYAL AIR FORCE HONOURS.

The *London Gazette* on March 15 contained the announcement of honours awarded to the under-mentioned officers and non-commissioned officers in the Royal Air Force. They had rendered "gallant and distinguished service" in the operations against the Ikhwan in the Southern Desert, Iraq, 1927-28, and in the Protectorate of Aden, 1928.

The awards are as follows:—

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Group Capt. E. R. C. Nanson, D.S.C., A.F.C. (Iraq).
Wing Comdr. H. R. Nicholl, O.B.E. (Iraq).

O.B.E. (Military).

Flight Lieut. H. H. James (Iraq).
Flight Lieut. A. R. M. Rickards, A.F.C. (Aden).

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SECOND BAR TO D.F.C.

Squadron-Leader H. A. Whistler, D.S.O., D.F.C. (Iraq).

D.F.C.

Flight Lieut. V. S. Parker (Iraq).
F.O. (now Flight Lieut.) G. N. S. Stringer (Aden).

D.F.M.

Flight Sergt. N. Gardner (Iraq).
Sergt. (Pilot) E. Coleman (Iraq).
Leading Aircraftman C. G. Reeve (Iraq).
Cpl. H. J. Barber.

The following were mentioned in dispatches:—

Squadron Leader H. M. Burton, M.B.; Flight Lieut. R. Harrison, D.F.C.; Squadron Leader G. S. M. Insall, V.C., M.C.; F.O. R. B. H. Jackson (killed); Flight Lieut. (now Sq. Ldr.) R. Jope Slade, D.S.C.; Flight Lieut. (now Sq. Ldr.) C. L. King, M.C., D.F.C.; F.O. G. W. Longstaff.
Squadron Leader A. H. Peck, D.S.O., M.C.; Flight Lieut. M. W. C. Ridgway; Squadron Leader F. J. Vincent, D.F.C.; Cpl. A. J. Chopping; Sergt. (Pilot) H. J. Coppin, A.F.M.; Leading Aircraftman W. J. Singleton; Capt. J. B. Glubb, O.B.E., M.C. (Administrative Inspector, Iraq).
Squadron Leader (now Wing Comdr.) G. H. Bowman, D.S.O., M.C., D.F.C. (Aden); F.O. F. J. Moon (Aden); Aircraftman (A.-Sgt. Pilot) R. A. Markwick and Sergt. (Pilot) A. Newark (Aden).

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NOTES AND NEWS

170, Strand, London, W.C.2.
Tuesday Morning.

Conditions in the Balkans.

At the meeting of the Anglo-International Bank, a report of which will be found elsewhere in these columns, the chairman, Sir Herbert Lawrence, in an interesting survey of conditions in the countries with which the bank is concerned, touched on the position in Roumania and Yugoslavia. As regards Roumania, Sir Herbert Lawrence emphasised the point that the country has such large resources that all that is necessary for their development is political tranquillity and efficient administration. In the Maniu Government it would appear that Roumania is assured of both these factors. Certainly the measures which have so far been taken for the development of the country and the encouragement of foreign enterprise are such as to give rise to considerable confidence as to the outlook. Conditions in Yugoslavia during the past year have been affected by the political situation. It is satisfactory to have confirmation from Sir Herbert Lawrence of the view taken by the trading community in Yugoslavia of the new situation, to which I referred recently. Like Roumania, Yugoslavia is in urgent need of a large foreign loan, and it may be noted that negotiations to that end are now in train. With the position improving in both these countries it is not too much to expect that this year will be the most favourable the Balkans have known since the War. A very great deal, of course, will depend on the coming harvest. If that fulfils expectations and the maize crop is not again a failure, conditions should rapidly improve, and should be reflected abroad in considerably increased orders for commodities of all kinds.

The Sudan's Trade in 1928.

Particulars are now available of the Sudan's trade in the past year. The value of the total trade was £12,805,872 as against £11,631,910 for 1927, or an increase of 10.09 per cent. which in the circumstances can only be regarded as very satisfactory. There was an increase in every heading except Government imports, the principal increases being in respect of exports and public imports. The value of all imports was £6,249,250 as against £5,957,532 for 1927. Government imports totalled £2,044,928, a decrease of £273,677, but public imports at £4,204,322, show an increase of £565,395. The falling off in Government imports, it is explained, is largely due to the completion by the end of 1927 of various works of development. In public imports there are a long list of increases, notable among them being cotton piece-goods which at £985,810 show an increase of 18.39 per cent., metals and metalware which at £303,037 are higher by 79.36 per cent., motor cars, cycles, etc., which at £175,206 show an increase of 76.21 per cent., and machinery, the imports of which totalled £190,374, which represents an increase of 75.56 per cent. The value of the exports was £5,614,891, an increase of £614,399 for which,

of course, cotton was largely responsible. Actually less cotton was exported from the country than in 1927, but higher values ruled, and the exports amounted to £3,604,455, an increase of £404,294 or 12.63 per cent. Other notable increases in exports were in gum arabic, 22,777 tons of the value of £724,468 being exported which constituted a record, and in hides, the exports of which totalled 2,309 kantars as against 1,065 kantars while the value was £215,990 as against £61,476. As I have already pointed out the export of dura remained prohibited during the year, but it was no longer necessary to import this commodity on a large scale, and it may be hoped that before long dura will again figure among the Sudan's important exports. The year, viewed as a whole, shows that the Sudan is steadily progressing, and in view of developments in cotton growing and provided that the dura harvest does not fail again in the near future it should be possible to look forward to a period of increasing prosperity.

Agricultural Machinery Markets.

If there is one commodity for which our manufacturers should find a good opening in the Near East it is for agricultural machinery. Every one of the Balkan countries with the exception of Roumania depends almost entirely on agriculture, and in Roumania agriculture ranks equally with oil as a staple industry of the country. As is already known, extensive orders are to be placed this year by the Balkan countries for agricultural machinery, notably by Bulgaria, and it is to be hoped that our manufacturers will now make a determined effort to see that they obtain a fair share of the trade that is going. It is well that they should be reminded at this juncture of the insignificant part played by Great Britain in the world's trade in agricultural machinery by the timely appearance of a series of reports on the trade of the Empire in agricultural machinery which has just been issued by the Stationery Office as the Eleventh Report of the Imperial

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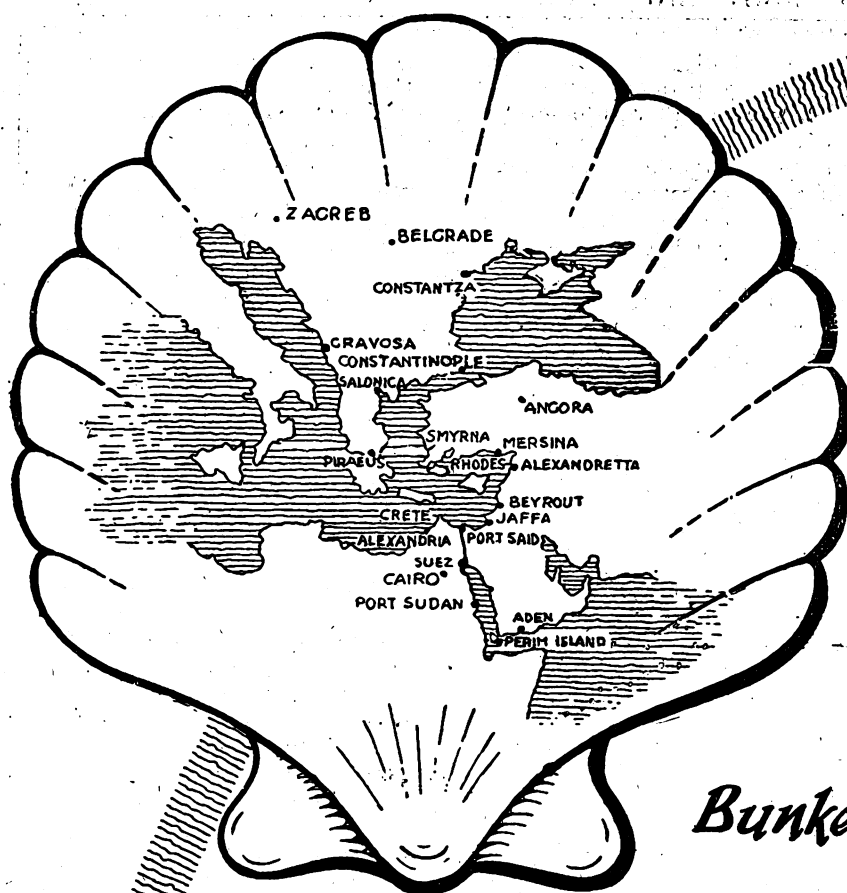
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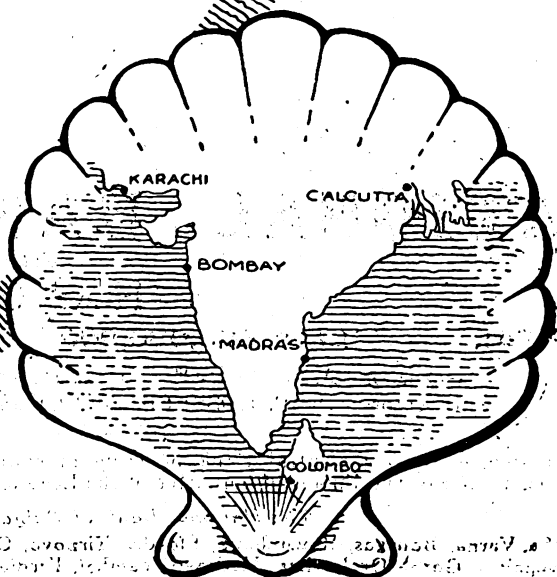
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Economic Conference. The four principal countries exporting agricultural machinery are the United Kingdom, Canada, the United States, and Germany, and it illustrates the position that in 1926 the United States was first in the trade, Canada second, Germany third, and the United Kingdom a bad fourth. The percentages of the trade for the various countries were 53.5 for the United States, 19.5 for Canada, 19.2 for Germany, and 7.8 for the United Kingdom. As regards the Near East, Germany held the advantage, being the principal supplier to at least two of the Balkan countries, and while these deliveries were doubtless made on account of reparations, the advantage accruing to Germany from the introduction of her agricultural machinery to these markets is obvious. Reviewing the position of the United Kingdom industry, the report states that "it must not be forgotten that the manufacture of agricultural machinery, although long established, is but a small part of a great engineering industry, whereas in the United States and Canada it is a very considerable element in the total engineering activities of those countries. . . . Between 1913 and 1923 the total turnover diminished, but to a much greater extent in the export trade than in home sales. Even the home market probably declined somewhat in volume between 1913 and 1923, and the President of the British Agricultural Engineers' Association estimates that it has contracted for a further 10 per cent. since 1923 owing to agricultural depression. . . . Definite efforts are being made to recover the trade which has been lost. Steps have been taken to improve the technical and sales organisations in important markets overseas. But, in spite of certain amalgamations effected since the War, there is still much duplication of effort. We are advised that foreign competition is likely to be more severe than in pre-War years."

Trade in the Near East.

Useful tables are given in the report showing the exports of various classes of agricultural machinery to the different countries for the years 1924 to 1927, and it may be of interest as showing the small part so far played by British industry in the Near East if I give some of the figures for the Balkan countries. The value of the exports to Bulgaria of mechanical power ploughs varied from £702 for 1926 to nothing for 1927, while that of animal ploughs was £70 for 1925, £155 for 1926 and nothing for the two other years. For Greece the figures for these two classes for 1927 were respectively £279 and £100, and these figures were easily the highest for the four years. The only entry for the period as regards Yugoslavia was £32 for animal power ploughs in 1927. The position as regards Roumania was a little better, the figures for the two classes being respectively £647 and £122. The trade in threshers and reapers and binders with these countries was on a more promising scale. Thus the value of Bulgaria's imports of threshers from the United Kingdom rose from £1,158 in 1924 to £8,139 in 1926 and was £5,312 in 1927, while that of reapers and binders was £2,015 for the last year. For Greece the

highest total for threshers was £8,517 in 1927 and for reapers and binders £658 for the same year. Roumania's highest figures were £1,606 for threshers in 1926 and £1,430 for reapers and binders in the same year, while Yugoslavia imported threshers in 1926 to the value of £3,511 and reapers and binders in 1927 to the value of £1,099. It is unnecessary to give the figures for grass and lawn mowers and planters and seeders for two of the countries had no imports from us and the other two had insignificant imports. As regards dairy machinery and cream separators the position was precisely the same. For 1926 and 1927 the values of the total exports of agricultural machinery to the four countries was as follows: Bulgaria £12,230 and £7,365, Greece £7,352 and £11,400, Roumania £4,858 and £1793, and Yugoslavia £4,603 and £1,805. It is obvious that it is time that a determined effort was made to improve these figures.

Greek Finances.

I referred last week to the desire of the Greek Government to remove petroleum from the Monopolies allocated to the service of the various loans. Another financial development of a different character is the request made by the Government to the British, French, and Italian Governments for their consent to the International Financial Commission taking over the administration of the public works loan. It should be explained that the Commission has refused to undertake this duty on the ground that its work consists in the administration of the old loans. There seems no valid reason why the consent should be withheld, and it is good to have this further proof that the Greek authorities realise the value to Greek credit of the work accomplished by the Commission.

The Chartered Bank Report.

We are rapidly approaching the period when the Eastern exchange banks hold their meetings. The report of the Chartered Bank of India, Australia, and China, which has now been issued, shows a decline in profits as compared with the previous year, and with a slightly smaller carry forward the amount available is £624,200, as against £729,400. Broadly speaking, trade has not been good in many of the areas in which the bank operates, and this factor and the increasing competition of the exchange banks, to which reference was made at last year's meeting, are no doubt responsible for the falling off in profits.

The Constantinople Municipal Loan.

After rather long-drawn-out negotiations the news is forthcoming that the Prefecture of Constantinople has informed the bondholders of the City of Constantinople 1909 Five per Cent. Loan that it is prepared to settle the dispute about the loan on certain terms. The proposals may be briefly summarised. The bondholders are to forgo all arrears of interest up to December 14, 1928, in consideration of the Prefecture's abandoning all claims to the Galata bridge tolls now held in suspense. The bridge tolls are to be paid into the bank again from June 1, 1929. From June 1, 1929, the annuities for the interest and sinking

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The National Bank of Bulgaria has Branches in the following towns:

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fund are to be £37,000 for eight years, £44,000 for four years, £50,000 for four years, and then £60,000 until the extinction of the loan. Annuities are to be employed for the payment of interest at $3\frac{1}{2}$ per cent. per annum on all outstanding bonds, and a balance for a "B" sinking fund, so as to extinguish the loan by 1962 at the latest. The coupon due on June 14 next is to be paid on September 14, and that due on December 14 on March 14, 1930. As it is beginning to be recognised that any settlement where Turkey is concerned is better than none, if only it is final and binding, it is to be presumed that the bondholders will be glad to accept these terms.

Rubber Fluctuations.

After quite a long period above 1s. the price of rubber has fallen to 11 $\frac{3}{4}$ d. and looks as if it may go down before there is a further recovery. There is no particular reason why the price should have weakened at this juncture except the dullness of business, and it would be wrong to attribute too much importance to what is only a passing phase in the market. Fluctuations such as this are to be expected at the present time, and it is not anticipated that there will be a really definite improvement in the price until the summer. It is sufficient to know in the meantime that consumption continues on the up grade and that the surplus stocks were apparently not nearly so large as they were thought to be. If the demand for the commodity in America develops as it has done in the first two months of this year it is going to be a very important factor in the price, for it will mean that to satisfy the world demand and to leave a satisfactory balance all the rubber than can be produced at present will be required.

COMMENTATOR.

ROUMANIA'S TRADE IN 1928.

Roumania's trade statistics for the past year make a poor showing compared with the totals for 1927, and the favourable balance of trade in that year of 4,274,630,760 lei was replaced by an adverse balance of 5,225,844,625 lei. The failure of the harvest in 1927 was chiefly responsible for this result. The figures for the two years were as follows:

	1927. Lei.		1928. Lei.
Imports	33,428,546,982	...	32,145,101,188
Exports	37,793,177,742	...	26,919,256,563
Balance	+4,274,630,760	...	-5,225,844,625

It is noteworthy that in the past year there was not a single month in which the balance of trade was favourable, but after July the largest adverse balance for a month was 170,295,714 lei for September. For the present year the position must be affected to some extent by the failure of last season's maize crop, but there are counteracting factors in the shape of the measures taken by the new Government to encourage trade by freeing it from restrictions and to further the development of industry by facilitating foreign enterprise, and it is possible that for, at any rate the second half of this year the trade figures will show a very decided improvement. That, however, will depend to some extent on the harvest.

ROUMANIA'S GRAIN PRODUCTION IN 1928.

The final figures have now been published for the production of cereals in Roumania in 1928. The totals for the principal crops compare as follows with the figures for 1927 (the totals representing thousands of metric quintals):

	1927.		1928.
Wheat	26,327	...	31,446
Rye	2,368	...	2,917
Barley	12,617	...	15,110
Oats	8,681	...	9,804
Maize	35,332	...	27,534

With the exception of maize all the totals for 1928 represented a considerable advance on the average for the five years 1923-27. It is to be noted that the area under cereals continues to be increased. Thus for 1928 the area sown totalled 10,823,300 ha as compared with 10,450,500 ha for 1927 and 10,179,100 ha for the average for the years 1923-27. The value of the 1928 crop is estimated at 64,323,000,000 lei of which wheat accounts for 26,258,000,000 lei and maize for 20,210,000,000 lei. The amount of the total crop available for export is put at 84,000 wagons.

According to a report in *Der Fruchthandel*, the Egyptian onion crop, as far as can be at present estimated, will be about 10 per cent. less than last season. The production last year was estimated at some 3 million bags of 1 cwt. each.

The first institution of the new Yugoslav régime, called the Supreme Legislative Council, was opened in Belgrade on March 14. The Bills which the new Council will study will be those relating to barristers, to the King's Attorney, and to the special Courts for Muslims.

Mr. Ernest Latimer has retired from the position of managing director of the Manchester Ship Canal Company, but retains his seat on the board of directors. Mr. F. A. Eyre, secretary and accountant of the company, has been appointed general manager. Mr. Mathew Missane, assistant secretary, has been appointed secretary. Mr. H. O. Whitelegg, assistant accountant, has been appointed accountant.

At the annual general meeting of the Yugoslav Air Transport Company it was announced that negotiations are in progress for the opening of services between Belgrade and Skoplje and between Zagreb and Maribor. Negotiations are also taking place in Vienna and Athens with a view to establishing an air service to link up Vienna-Maribor-Zagreb-Belgrade-Skoplje and Salonika.

An Athens message reports that in regard to the new Franco-Greek commercial treaty it is stated that the duty on Greek carpets will be fixed after signature of the Franco-Persian trade treaty. The duty on raisins has been reduced by 75, to 10 francs. A committee of French wine specialists is shortly visiting Greece to supervise the manufacture of wine from the grape. France on her part has reduced the duties on olives, medicinal plants, and olive oil. The duty on dry Greek wine has been fixed at 65 francs the hectolitre.

The Yugoslav mercantile marine, which has grown in ten years from 100,000 tons gross to about 300,000, has been further augmented by the sailing from the Clyde, on her maiden voyage, of s.s. Korana, a cargo boat of 8,800 tons dead-weight, owned by the Prekomorska (Trans-Atlantic) line. The keel has been laid at the yard of Messrs. William Doxford and Sons, Sunderland, of what will be the largest ship in the Yugoslav mercantile marine, and the keel for a sister ship will be laid in the same yard in the course of the next two or three weeks. The ships will be of 10,600 tons each, and will be used by the Yugoslav Lloyd for their regular service between Adriatic ports and South America.

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THE WEEK'S FINANCE.

(By Our Financial Expert.)

London, March 19.

Stock Exchange business last week was of a light order, real activity being confined to one or two special sections, of which Gramophone shares were the most prominent. Monetary fears lessened, but they are not fully allayed, and the approach of the Budget (from which the taxpayer can hope for little, if any, relief) and of the General Election must be expected to keep the investment world quiet for the next few weeks. With markets quiet, the City had the more leisure to consider certain exceedingly important events of the week. The General Electric's policy of discrimination against American investors, to which we refer later, was the chief topic of discussion, for it raises national considerations of first-rate importance. The present state of the monetary world makes it exceedingly undesirable that anything should be done to discourage the entry of foreign capital into England. Another topic of vigorous controversy is the proposal of the Experts Committee to form a Reparations Bank. The official information of this new scheme so far available is ambiguous on certain vital points, and the banking world anxiously awaits further elucidation—although it does so with confidence in our two eminent representatives on the Committee, Lord Revelstoke and Sir Josiah Stamp.

Nationalism and Joint Stock Companies.

The proposal of the General Electric Company, 60 per cent. of whose capital is estimated to be held by American

SIR JOSIAH STAMP

SAYS UNEMPLOYMENT DEPENDS ON POLITICAL AFFAIRS.

Until there is a stable investment condition throughout Europe, which can only follow at some distance a settlement of political affairs, with its consequent power of attraction of capital and credit, unemployment must remain a chronic problem.

(Copyright: London General Press.)

shareholders, to create new ordinary shares available only for the British investing public was deeply resented by the American shareholders and has been widely condemned in the City. Last September, when purchases of this company's shares by American interests had reached a considerable scale, resolutions were carried restricting voting rights to British holders. These resolutions were defensible on the ground that British companies of this very important type should be under British control, though the principle is not of such importance in the case of a purely commercial concern like General Electric, as in the case of, say, a communication company like Marconi, which took similar steps. The reasonableness of the resolution was recognised by the American shareholders, none of whom opposed it. The resolution which was passed this week, is, however, on a different footing. It is unnecessary, for the British control of the company is already adequately assured. It has aroused American protests because the issue price of the new shares is to be below market price and under American law in such a case it would be compulsory to offer the new shares to existing shareholders first. On general principles too, it is to be welcomed. Firstly, foreign investment in this country is to be welcomed in so far as it assists our

industries. Secondly, Britain has large capital holdings abroad, which are being added to every year, and similar action in other countries would be likely to affect many British investors. It is, in fact, particularly to our interests that everything should be done to make finance more international rather than less. Responsible City opinion unanimously condemns the step, and the opposition aroused should be sufficient to prevent this very dangerous precedent being followed.

Nitrate Prospects.

The recent announcement that the member firms of the Chilean Government have agreed to continue the life of the Nitrate Producers Association for another ten years is of considerable importance to the nitrate industry, and has not received the attention which it deserves. The Chilean industry, which before the War held the field in all markets, has suffered severely from the competition of the synthetic product. The most effective means of meeting this competition lies in improved marketing arrangements, and this is precisely what the Producers Association effectively accomplishes, the more so since the North American interests have now joined the Association. The Chilean Government is subsidising the industry out of the excess on export duty, which amounted last year to about £2,000,000. The immediate future of Chilean nitrate is now distinctly brighter, and increased profits in the near future are to be anticipated. Taking the long view, however, caution is necessary. Both synthetic and natural producers are increasing output, but there are limits to agricultural requirements for this kind of fertilisers, limits which may be reached in the course of a few years. For these reasons, investors should confine their interest to those companies which have been able to pay dividends during the recent difficult years. Angela Nitrate has paid 10 per cent. for the last three years, the yield on the basis of this dividend being £4 2s. per cent. Lautaro, with the largest capital, has increased its area in Chile in a manner which should increase output and reduce costs. The ordinary shares of a smaller but sound concern, Pan de Azucar, yield £4 9s. per cent. In these cases, clearly a brighter future is discounted in the price.

Government Guaranteed Debentures.

Among the suggestions contained in the Melchett-Turner Conference's interim report on unemployment was a recommendation that the facilities of the Trade Facilities Acts should be re-instituted under more liberal conditions. Under these acts the Government assisted certain enterprises to make extensions or to undertake other capital expenditure which was considered of national benefit in helping to recapture some of our lost trade. The Government, in these cases, guaranteed debentures issued by these concerns both as regards interest and repayment, and the companies were therefore able to borrow on favourable terms. These debentures have attractions from the investor's point of view, since they are as safe as any British Government security, and can generally be bought to give appreciably better returns. The Pearson and Dorman Long 5 per cent. debentures, redeemable 1956, for example, yield £5 per cent., and a similar return is obtained on Perak River Hydro-Electric Power, 5 per cent. debentures redeemable 1951, or on Stanton Ironworks 4½ per cent., debentures which are redeemable between 1931 and 1945.

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TENDERS INVITED.

Tenders are invited for the following contracts, and must be made by the dates mentioned.

(Particulars of tenders marked D.O.T. are to be obtained from the Department of Overseas Trade, 35, Old Queen Street, S.W.1.)

EGYPT.

Air Compressing Plant.—The Main Drainage Department of the Egyptian Ministry of Public Works invites tenders for the supply of Diesel engine, air compressors, cooling water circulating system, etc. May 1. (D.O.T.)

Lithographic Plates.—The Survey of Egypt invites tender for the supply of aluminium and zinc plates for lithographing and engraving purposes. June 15. (D.O.T.)

Photographic Materials.—The Director, Equipment and Finance Department, Ministry of the Interior, Cairo, invites tenders for the supply of photographic materials. April 20.

Post Binders.—The Surveyor-General of Egypt, Giza (Mudiriya), invites tenders for the supply of loose leaf post binders for 1929-1930. July 3.

Diesel Generating Set.—The Director-General, Mechanical Department, P.W.M., Cairo, invites tenders for the supply and erection at the Government Printing Press of a 120 K.W. D.C. Diesel electric generating set complete with buildings and foundations. May 15.

Needlework Materials.—The Egyptian Ministry of Education invites tenders for the supply of needlework materials required during the school year 1929-1930. The principal requirements are as follows:—White calico, 15,500 metres; unbleached calico, 4,000 metres; white linen for embroidery, 1,800 metres; zephyr coloured—width 80 cms., 9,000 metres; white lawns for underwear (Batiste), 2,000 metres; nainsooks for underwear, 3,000 metres; voiles plain colour, 3,000 metres; gabardine wool, 1,500 metres; creme flannel, 1,500 metres; coton perle, D.M.C., 10,500 reels; coton perle, D.M.C., 26,000 skeins; wool for knitting, 7,500 skeins; sewing needles, 10,750 packets; knitting needles, 2,500 pair; crochet needles, 7,000; darning needles, 700 packets; darning cotton, 2,000 skeins; pearl buttons, 1,500 dozens; thimbles, 1,500; scissors for embroidery, 1,000; measuring tapes 1.40 m. long, 804. (D.O.T.)

Portland Cement.—The Egyptian Ports and Lighthouses Administration invites tenders for the supply of 650 tons of Portland cement. March 28. (D.O.T.)

Electric Articles.—The Financial Secretary, Egyptian Army, War Office Cairo, invites tenders for the supply of electric articles to the Military Works Department, Egyptian Army, Abbassia, Cairo. April 4.

Various Stores.—The Director of Stores, Frontiers Administration, Arsenal, Alexandria, invites tenders for the supply of consumable stores, such as paints, ropes, brushes, leathers, ironware, canvas, duck, felt, nails. April 9.

Oils, Paints, Etc.—The Director-General, Ports and Lighthouses Administration, Arsenal, Alexandria, invites tenders for the supply of oils and paints for the year 1929-1930, March 18; bunting, ropes, etc., for the year 1929-1930, March 25; metals for the year 1929-1930. April 3.

Diesel Engine.—The Director-General, Main Drainage Department, No. 2, Sharia El Maleka Nadli, Cairo, invites tenders for the supply, erection, and guarantee of a 400 B.H.P. Diesel engine driving an air compressor together with auxiliary machinery. May 1.

Non-ferrous Metals.—The Ministry of Communications, Ports and Lighthouses Administration, Alexandria, invites tenders for the supply of non-ferrous metals, iron and steel products, etc., required during the year 1929-30. April 3. (D.O.T.)

Clothing.—The Director of Stores, Frontiers Administration, Arsenal, Alexandria, invites tenders for the supply of clothing such as blankets, boots, tarbushes, jerseys, frocks, greatcoats, woollen cotton and linen cloth. March 21.

INDIA.

Cables.—The Indian Stores Department, New Delhi, invites tenders for the supply and delivery of paper insulated cables for 600 volts and 6,600 volts, respectively, together with joint boxes and joint compound, and for a steam engine-driven generator set of 30 k.w. capacity. The Department also invites tenders for the supply, delivery, and erection of one 5-ton overhead electric three-motor gantry crane and one 5-ton electric telfer (mono-rail) complete with track. (D.O.T.)

Pumping Plant.—The Indian Stores Department invites tenders for the supply of 5 complete sets of D.C. motor-driven bore-hole pumps for pure water supply. April 19. (D.O.T.)

FORTHCOMING SAILINGS.

The following are the sailings for the Near East and India, the ports of departure and closing dates for cargo being given in parentheses:—

Anchor Line.—S.s. Assyria for Bombay (Birkenhead, March 27). (For passenger sailings and dates see advertisement.)

Anchor Brocklebank Line.—S.s. Mathura for Calcutta (Birkenhead, March 30); s.s. Maihar for Calcutta (Birkenhead, April 9).

Bibby Line.—S.s. Lancashire for Port Said, Port Sudan, Colombo, and Rangoon (Birkenhead, April 3).

British India Line.—S.s. Merkara for Colombo, Madras, and Calcutta (London, March 23); s.s. Masula for Bombay and Karachi (London, April 6); s.s. Margha for Colombo, Madras, and Calcutta (London, April 6); s.s. Morvada for Colombo, Madras, and Calcutta (London, April 20).

Cunard Line.—S.s. Bactria for Patras, Piræus, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool, Glasgow, and Swansea March 23); s.s. Bothnia for Casablanca, Gibraltar, Genoa, Leghorn, Naples, Bari, Venice, Trieste, and Fiume, also at Palermo, Messina, Catania, Corfu, Gruz, and Ancona if sufficient inducement (Liverpool April 13 and Swansea April 16); s.s. Brescia for Patras, Piræus, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza. This steamer will also call at Volo if sufficient inducement offers. (Liverpool, Glasgow, and Swansea, April 27).

Johnston Line.—S.s. Jessmore for Piræus, Volo, Salonika, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, March 23); s.s. Aviemore for Piræus, Volo, Salonika, Smyrna, Constantinople, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, May 4).

P. and O. Line.—S.s. Viceroy of India for Bombay (London, March 28); s.s. Behar for Calcutta (London, March 30).

Prince Line.—S.s. Portuguese Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, Tripoli, Alexandretta, Mersina, and Cyprus (London, March 23).

Ellerman and Papayanni Lines.—S.s. Roumelian for Algiers and Malta (Liverpool March 22, Swansea March 23); s.s. City of Oxford for Gibraltar, Malta, Alexandria, Jaffa*, and Haifa* (Liverpool, March 28); s.s. Lesbian for Genoa, Leghorn, Naples, Palermo, Messina, Catania, Bari, Gruz*, Ancona*, Venice, Trieste, Fiume, and Shushak (Liverpool March 30, Swansea April 4); s.s. Gerano for Algiers*, Patras, Piræus, Syra*, Volo*, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool April 6, Swansea* April 6); s.s. Algerian for Algiers*, Piræus, Syra*, Volo*, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool April 20, Swansea* April 20). *Subject to sufficient inducement. Cargo taken on through Bill of Lading to:—Algerian ports via Algiers; Moroccan ports via Gibraltar; Tripoli (Barbary) via Malta; Syria and Cyprus via Alexandria; Greek out-ports via Piræus or other convenient port.

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In 1927-28 262,997 tons of coal were imported into British India, as against 531,814 tons in 1913-14.

Earl Winterton, replying to a question in the House of Commons, said, the surplus on the commercial lines of the Indian State Railways for 1926-27 and 1927-28 was Rs.9.13 crores (£847,500) and Rs.13 crores (£9,750,000) respectively. Of these amounts, Rs.7.59 crores (£5,692,500) and Rs.7.76 crores (£5,820,000), respectively, accrued to the general revenue of the Government of India.

The Bengal Iron Company announces that the usual half-yearly dividend on the preference shares will be paid on April 2. The directors state that the result of the year's working to March '31 will not be as satisfactory as that of the previous year. This is partly due to the falling off in orders for sleepers and pipes and partly to the fact that the Railway Board are not now entering into long-term contracts as formerly. This leads to the irregular employment of labour and to increased working costs. While orders for pipes and sleepers have been disappointing, the demand for pig-iron has been fairly good. The board anticipate that the profit-sharing arrangement with the Indian Iron and Steel Company will show a net result approximating that of last year.

Engineering Topics

(By our Engineering Correspondent)

Filter Beds.

An interesting contribution to our knowledge of filter beds, their behaviour under heavy load, and a method for inspecting and, if necessary, repairing them, has been given us recently, from which it appears that examination at regular and frequent intervals is necessary if the most satisfactory results are to be obtained. Certain it is that the cost of this though appreciable, is as nothing compared with the expense and inconvenience entailed if any of the filters have to be put out of action, especially if that course should be necessary at a time when the capacity of the beds was being taxed.

I understand that it may be, and often is, possible to obtain fairly satisfactory effluents even if the filter bed has several blown strainers, but if the turbidity of the raw water is high, the position is very different. In that event, if the capacity of the plant is at all taxed, the remaining filters may have to be operated under an overload, which may mean more trouble if the raw water contains considerable impurity.

Good results are said to be obtained by the following procedure. The filter is first washed in the usual way, the effluent valve shut off and the filter drained. The sand bed is then examined to see how much of the sand has been lost through the leak, and, incidentally, this tells whether or not there is any trouble in the under drains or if the fresh water is being admitted at too high a rate. The surface of the bed is then closely examined to see whether there are any "mud cracks," mud balls, or funnel-shaped craters. Mud cracks are a certain sign of clogged under drains, mud balls indicate improper washing, probably caused by too short a period of washing or too low a rate, and the craters, if present, indicate that either one or more of the strainers have "blown," or that some of the under drains have failed.

If any of the strainers are found to have blown, the filter should be put out of commission at once and kept out of use until repairs can be effected, as otherwise there

will be a loss of sand due to the passage, in appreciable quantities of unfiltered water. There is no particular difficulty in repairing a blown strainer as only a section of about 6 ft. of the bed surrounding the crater need be removed. It is possible to blow strainers by opening the wash water valve too quickly when high pressure wash water is used. If the strainers continue to blow in various sections of the filter, with ordinary and normal washings, the best course to adopt is to give the filter a complete overhaul and find out exactly what is wrong.

Concrete Pipes.

Some little time ago a number of large concrete pipes used for carrying water in a drainage canal situated under a road bed, were found to be badly decayed on the outside, up to the zone defined by the varying heights of the surrounding ground water level, whilst the interior and upper parts were intact. This was unusual and the attention of engineers generally was directed to the discovery. The nature of the decay seemed to indicate the action of waters containing sulphur or free sulphates, but a chemical analysis of all the water sources and the bulk water which could have come in contact with the concrete showed that the damage, whatever it might be due to, was not caused in that way. Investigation went to show that a good deal of the water which entered the pipes was heavily charged with carbonic acid and the decay of the concrete was attributed to that cause. This opens up an interesting and extensive field for discussion as a large number of water sources in this country give water containing appreciable amounts of carbonic acid and evidently care will have to be taken in connexion with such concrete masses as come into contact with the water.

An Interesting Query.

The question has recently been raised whether, after engineers or architects have specified that certain materials shall be used in a certain way, it is reasonable that a contractor should have to guarantee that there will be a certain result. For instance, if an architect or engineer lays it down that a certain brand of cement shall be used with a certain proportion of sand and crushed stone, with a certain percentage of water content, and mixed for a certain time, it is reasonable that he should also lay it down that the resulting concrete shall be of a certain strength and able to withstand a crushing strain of so many pounds to the square inch at a certain age.

The point appears to be this: the engineer or architect wants certain results and should leave the constructor free to follow his own methods of obtaining that result. If he has to follow a definite course, perhaps different from his usual course and do something in a certain way, surely the man who specifies the course should be responsible for the result. It is an interesting question.

Modern Swimming Bath Operation.

The danger to public health involved in the continuance of the ordinary and insanitary methods of filling up a swimming bath with fresh water and emptying it out again, swarming with bacteria, are now at last being realised. Much attention has recently been given to the subject in the Press over here, and for example there are 47 public swimming baths in London with an average attendance of 5,000,000 per annum, and the matter is particularly important for tropical countries. Apart from colds, sore throats, bad eyes, and paratyphoid, for example, more serious diseases can easily be conveyed, especially as the water may become contaminated in a few hours, so that the importance of the matter is obvious. The modern scientific method is sterilisation and general

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Established in Calcutta, 29th September, 1863.

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Awartaar	Chittagong	Kandy	Mandalay	Zanzibar	Mombasa		Kampala	
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purification in a continuous circuit so as to give all the time a water that is clear, sparkling, and entirely free from obnoxious bacteria. In this connexion there has been started up in England, at the Wolverhampton Municipal Baths, a fine plant which represents the latest equipment, as supplied by the Paterson Engineering Co., Ltd., Windsor House, Kingsway, London, W.C.2. for a large installation, including continuous filtration, sterilisation by chlorine gas, coagulent treatment, aeration and automatic temperature control carried out in a closed circuit.

At Wolverhampton there is a first-class bath having a capacity of 90,000 gallons, and a second-class of 110,000 gallons, and the whole contents of both baths are circulated through the filtration and purification plant every four hours, that is at the rate of 50,000 gallons per hour. The exact series of operations, in the following order, consists of straining, treatment with alumina ferric and soda ash coagulent to separate all the colouring matter, using two sets of chemical injection pumps along with storage tanks, filtration through five 8 ft. diameter sand pressure filters having a total of 250 square feet filtering surface fitted with compressed air cleaning, aeration to give the sparkling condition of fresh water, also by compressed air, using an electric-driven blower, continuous sterilisation with chlorine gas by the "Chloronome" apparatus, requiring generally about one part of the chlorine per two million parts of water, and in Great Britain a Calorifier to maintain the temperature of the water at 72 degrees F. in summer and 78 degrees in winter.

Some of the main points of interest, apart from the "Chloronome," are ample area in the sand filters with slow passage of the water, accuracy of admission of coagulents, and an improved type of aeration with a vent pipe for dissolved gases, while the circulation is maintained by means of an electric driven centrifugal pump with a capacity of 50,000 gallons per hour. Also over 1,800,000 gallons of water per 24 hours are now being treated with the "Chloronome" for sterilisation of towns water, sewage and sewage effluents, swimming bath water, and cooling water for engines and turbines to prevent organic growths on the condenser tubes.

Shell Company's Port Sudan Installation.

One result of the completion of the Makwar Dam has been a great increase in the consumption of kerosene and benzene in the Sudan, and to meet the growing needs of this market the Shell Company of the Sudan has constructed at Port Sudan storage tanks and a tin factory and a case-making plant. This installation, which may be said to mark an important stage in the Sudan's progress, as it is the first large industrial enterprise to be established in that region, was officially opened on March 8 by the Governor-General. The site of the installation is on the south side of the harbour, and covers an area of seventeen acres. The storage tanks provide accommodation for 1,000,000 gallons of kerosene and 2,000,000 gallons of benzene. The tin factory will be able to produce more than 1,000,000 tins per annum, while the case-making plant will have an output of 400,000 cases per annum. The installation also includes storage godowns while there is a special petroleum jetty at which large tankers will be able to discharge their freight direct into the tanks, while there are railway sidings where the tanks and wagons can be loaded for dispatch to the interior of the Sudan. Light and power for the installation is supplied by a central electrical generating plant, while a boiler house at the jetty supplies steam to tankers so that they can discharge their cargo with fires drawn.

Dorman, Long and Co., Ltd., Middlesbrough, have obtained a contract for the replacement of the superstructures of four fixed bridges on the Sherbin-Kalline line of the Egyptian State Railways.

COMPANY NOTES AND REPORTS.

CHARTERED BANK OF INDIA.

The report of the Chartered Bank of India, Australia, and China for the year ended December 31 last states that the net profit, after providing for all bad and doubtful debts, was £834,156 3s. 9d., inclusive of £206,893 4s. 8d. brought forward from the previous year. The interim dividend at the rate of 14 per cent. per annum paid in September last absorbed £210,000. The amount now available is therefore £624,156 3s. 9d., and the directors propose to pay a final dividend at the rate of 14 per cent. per annum, together with a bonus of 6s. 3d. per share, making 20½ per cent. per annum for the whole year, free of income tax; to set aside £40,000 on account of contingencies, and to carry forward the balance of £186,656 3s. 9d.

TRADE INDEMNITY COMPANY.

The report of the Trade Indemnity Company for the year 1928 shows gross premiums totalling £158,200, as compared with £127,508 for 1927. Premiums paid to reinsurers absorbed £78,863, as against £59,482, and claims paid and outstanding £41,367, against £45,602. After bringing in £30,463 from underwriting account, 1927, and providing expenses of £16,308, the balance carried over to meet contingent liabilities is £52,125, compared with £41,511. In respect of underwriting account, 1927, the amount transferred to profit and loss account is £10,621, compared with £20,186 from the 1926 account. With dividends and interest, etc., for 1928 totalling £18,573 and £9,445 brought forward, the total available is £38,641. After deducting income tax, commission, and amount written off office furniture, etc., amounting to £8,14, the directors have again placed £15,000 to general reserve, and recommended maintaining the dividend at 6 per cent., subject to tax, leaving to be carried forward £2,826.

ANGLO-INTERNATIONAL BANK.

The report of the Anglo-International Bank, Ltd., for the year ended December 31 last states that the business of the bank has shown steady improvement, whilst substantial progress has been made in the liquidation of the affairs of its predecessors. The net profit for the year amounted to £103,084 15s. 3d., to which must be added the balance brought forward from the previous year's accounts, £52,447 9s. 1d., the available balance thus being £155,533 4s. 4d., from which it is proposed to place to premises amortisation £10,000, contingency reserve £125,000—£135,000, leaving a balance to be carried forward of £20,532 4s. 4d.

NEW EGYPTIAN.

The net profit of the New Egyptian Company for 1928 was £81,400, against £50,291. The dividend of 3s. 6d. per share (23½ per cent.) on 500,000 shares absorbed £87,500, leaving to be carried forward £34,902. The net income from the estates was £14,367, against £12,704 for the previous year; this increase arises in a great part from income received from property purchased during the year. The sales completed amounted to 149 feddans, against 214 feddans in 1927. In Upper Egypt 9 feddans were sold at an average price of £107 7s., and in Lower Egypt 140 feddans were sold at an average price of £127 5s., against £115 13s. 5d. in 1927. As the Chairman advised shareholders at the last annual meeting, the directors have purchased in Lower Egypt the property of Taranis el Bahr, near the town of Mansourah, of about 1,438 feddans for £66 13s. 4d. per feddan. On the other hand, they have had to take back by expropriation feddans 5.00.08 in Upper Egypt and feddans 4.09.08 in Lower Egypt.

The Yugoslav Government is to subsidise Yugoslav shipping companies to the extent of 49.5 million dinars a year.

M. Alexander Budzgan, son of M. Budzgan one of the members of the Roumanian Council of Regency, has been appointed a director of the National Bank of Roumania.

Numbers are announced of Piræus, Athens, and Peloponnesus Railway Four-and-a-Half per Cent. bonds, drawn for repayment at par on April 15 next.

The report of the Bulgarian Agricultural Bank for 1928 states that the bank advanced loans last year to a total amount of 3,325 million levas, an increase of 574 millions on the figures for 1927.

The Bank of England are prepared to receive the coupons due April 1 on bonds of the Greek Guaranteed £2 10s. per Cent. Gold Loan of 1896. The necessary lists can be procured on application at the Dividend Pay Office.

The Bulgarian Government has allocated 110 million leva for the purchase during this year of agricultural machinery, which is to be resold to the farmer on easy terms. The purchase will include 8,000 ploughs, 6,000 harrows, 4,000 cultivators, 1,000 rollers, 5,000 sowing machines, and 1,000 threshing machines.

The latest reports received by the Roumanian Ministry of Agriculture are not so pessimistic regarding the damage done to the crops by the severe frost. In several regions the sowings were covered by a thick mantle of snow which gave them protection, and some agriculturists go so far as to say that some plants which are not so hardy as wheat and barley have escaped damage.

Company Meeting.

ANGLO-INTERNATIONAL BANK.

Conditions in the Near East.

Sir H. A. Lawrence's Address.

The third ordinary general meeting of the Anglo-International Bank, Ltd., was held on March 15 at Winchester House, Old Broad Street, E.C., General the Hon. Sir H. A. Lawrence, G.C.B. (the chairman), presiding.

The Secretary (Mr. J. Back) having read the notice of meeting and the auditors' report,

The Chairman, in moving the adoption of the report and accounts, said: During the past year your Board has continued to be engaged in liquidating the affairs of our predecessors and in building up the business of the bank. I am glad to be able to say that, although, as I mentioned last year, the process of liquidation is bound to be protracted in view of the widely-spread international interests of our predecessors, a considerable advance has been made; but until the liquidation is nearer completion your directors feel it expedient, whilst devoting close attention to the development of the business, to adhere to their policy of consolidating our position.

I will now refer to the principal items in the report and accounts which are in your hands. The cash in hand and with bankers, money at call, and balances with bankers abroad amount to £807,000. Adding to this British Government securities and Treasury bills, the total of our immediately available cash resources is brought up to £1,338,000.

As regards other investments, which chiefly comprise holdings in banks of first-class standing on the Continent, you will observe that we are pursuing the policy mentioned to you at our last meeting, and have further reduced this item during the year from £978,000 to £751,000. At the same time, we have maintained our valuable Continental connexions, and the shares remaining in our possession are valued at market or purchase price, whichever is lower.

We are continuing to develop the acceptance branch of our business, taking precautions to ensure that risks are well spread in regard to both countries and commodities, and you will note that acceptances and guarantees have increased since the previous accounts were laid before you from £2,637,000 to £3,147,000. Further indications of the expansion of business are to be seen in the increased figures for deposits and for advances to customers.

The profits for the period under review amount to £103,000, which, together with the sum of £52,000 brought forward from 1927, brings the total amount standing to the credit of profit and loss account to £155,500. Of this amount, it is intended, in order to strengthen our position, to place £10,000 to premises amortisation and £125,000 to contingency reserve, leaving a balance of £20,532 4s. 4d., which your directors propose to carry forward.

As a large portion of the bank's business is with the Continent, I should like to give you a short survey of the economic conditions prevailing during the past year in the countries in which we are chiefly interested.

The Succession States.

Our colleague, Sir Henry Strakosch, has recently submitted to the Finance Committee of the League of Nations a memorandum which contains some striking figures regarding the progress achieved in the Succession States. These figures show that the foreign trade returns of the Succession States have increased in steady progression from the equivalent of 1,870,000,000 dollars in 1922 to 2,944,000,000 dollars in 1927. This is a clear indication of the great advance which has been made in the past few years.

The financial policy of nearly all the Succession States has been characterised by a strengthening of, and an increased tendency to co-operation between, central banks. The process of stabilisation and currency reform has now been nearly completed and is a very satisfactory feature of the general situation. On the other hand, industrial enterprises have, on the whole, had a hard struggle to exist, and this was to be expected during a period of readjustment. There is still a serious amount of over-industrialisation, due to the desire of each politically independent State to be self-supporting in industry and a reluctance to recognise that their territories together form an economic entity. The progress towards economic co-operation has therefore been slow, but it is the earnest hope of all friends of these new countries that the present year will see a more rapid advance in this direction.

In Roumania the long delay in the completion of the arrangements for the urgently required foreign loan has had a somewhat unfavourable effect on the economic life of the country. The recent completion of these arrangements and the receipt of the proceeds of the loan has now enabled the Roumanian Government to carry out the stabilisation of the currency, which should be followed by a reduction in the abnormal rates of interest which have considerably hampered the trade of the country.

Roumania is endowed with such large natural resources that all that is necessary for their successful development is a period of political tranquillity and efficient administration.

In Yugoslavia the economic and financial position has been somewhat unfavourably affected during the past year by the political situation. Although it is as yet somewhat early to judge the effect upon the economic life of the country of the recent action taken by the King, the trading community in Yugoslavia appears pleased with the measures so far adopted. It is hoped that the new Government will be able to bring about internal stability and to complete arrangements for a long-dated foreign loan, which is required for the country's economic needs.

I informed you last year that our friends, the Croatian Discount Bank of Zagreb had amalgamated with the Croatian Slavonian Land Mortgage Bank. During the course of the year this combination was joined by the Bank of Bosnia, Belgrade, and the Bank of Commerce and Agriculture, Sarajevo, under the title of the Yugoslav Union Bank, Ltd. As a result of these amalgamations the bank is the biggest commercial banking institution in Yugoslavia. Arrangements are in course of completion whereby the bank will also absorb the Agrar- und Industrie-Bank, Belgrade. We offer our congratulations to the Yugoslav Union Bank on the honour conferred upon them in the selection of two of their directors, Dr. Stanko Sverljugo and Dr. Zelimir Mazuranic respectively, to hold the important portfolios of Minister of Finance and Minister of Commerce in the new Government.

The resolution was seconded by Sir Harry Goschen, Bt., K.C.E., and was carried unanimously.

The Eastern Telegraph Company, Ltd., announce the payment on April 15 next of a dividend at the rate of $3\frac{1}{2}$ per cent. per annum, less income tax, on the preference stock of the company for the quarter ending March 31, 1929, and a dividend of $2\frac{1}{2}$ per cent. on the ordinary stock, free of income tax, for the quarter ended December 31, 1928. The transfer books of the ordinary stock will be closed from April 2 to 9, both days inclusive.

Mr. J. C. Denison-Pender has been elected chairman of the Eastern Extension Australasia and China Telegraph Company and Western Telegraph Company. Mr. Denison-Pender is the elder son of the late Sir John Denison-Pender, who was chairman of the Eastern Associated Telegraph Companies for many years. He is chairman of the four West Indian cable companies recently acquired by the Eastern group, and is also a director of the National Provincial Bank and the Northern Assurance Company. His elder son, Mr. John Jocelyn Denison-Pender recently joined the Eastern Telegraph Company.



The Postal Account

It is often supposed that to live a long way from the nearest branch of a bank, or to be constantly unable to go to the bank in person, is a handicap to the enjoyment of the full advantages which, it is admitted, a banking account offers. Perhaps it is assumed that to conduct an account by post involves 'more letter-writing', or is costly, or is not welcomed by the Bank. It is the aim of the Westminster Bank to dispel such misconceptions by a leaflet entitled *The Postal Account*, which explains the convenience of the method, and offers some clear suggestions.

A copy will be gladly sent on application to the Secretary

WESTMINSTER BANK
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Head Office: 41 Lothbury, London, E.C.2

Near East Markets

JAFFA ORANGE EXPORTS.

The Empire Marketing Board reports that the total direct shipments to the United Kingdom (including fruit transhipped at Port Said before the direct shipping season started) up to March 11 amounted to 1,023,000 boxes, as compared with 1,230,000 boxes at the corresponding date last year. Shipments to the Continent in the present season have amounted to about 280,000 boxes, and some 87,700 boxes have been despatched by rail via Kantara. The Board's Jaffa correspondent estimates that five to six more sailings with some 120,000 boxes will complete shipments to the United Kingdom this season.

NEAR EAST MARKET REPORTS.

The current issue of the Monthly Review of Barclays Bank, Ltd., contains the following reports:—

Egypt.

During the early part of the period under review, cotton prices hardened as a result of speculative buying, and export business, which previously had been very narrow, was brought almost to a complete standstill, as there was no support forthcoming from the trade. Quotations have since moved steadily downwards, and on February 15 Sakels showed a loss of 240 points, and Uppers a loss of 84 points. In addition to the lack of spot demand, several other factors have militated against the Sakel contract, including the continued weakness of the Liverpool market, the basis of which is below Alexandria, the curtailment of production by the Lancashire mills spinning Egyptian cotton and the weight of the Sudan Sakel crop, which is estimated at over 600,000 kantars, and is said to be of good grade and staple. On the other hand, the statistical position of Sakel is undoubtedly strong, and should anything like a normal demand develop, it is though, in some quarters, that considerably higher prices might result. January tenders, amounting to 65,000 kantars, were all taken up by one firm. Uppers have shown a steady undertone, despite the very large supply of short staple varieties this season, and there has been a good demand for spot, particularly for the medium grades. February tenders have not been heavy, the first amounting to 10,250 kantars, and the second to only 1,250 kantars.

The cotton seed market has, on the whole, been quiet, although there has been a fair demand for local consumption, and as arrivals have been small, stocks have diminished considerably. A large quantity, however, has still to be received from the interior. The cotton goods market has been fairly brisk, business being of a general nature. It is expected that with the approach of the native holidays, the market will, as usual, show greater activity. Manchester goods have been in satisfactory demand and prices have been steady, but arrivals have been small. Sugar has been active, and as the ruling quotations are low, consumers and speculators have shown a keen desire to operate. There have been large arrivals, but quantities afloat do not appear to be very great. Prices have fluctuated within narrow limits. The flour market has been steady and the demand for local consumption and for export has continued active. Arrivals have been moderate, and, with spot supplies firmly held, the tone of the market tends towards further improvement in prices. In the absence of trade support for imported rice, quotations have sagged, but, owing to the approach of the native holidays, the demand is improving and the market shows better resistance.

A little business in cabots is being transacted from day to day for local consumption, but there are no signs of a revival of the export trade. Spot supplies are limited. In the gunnies market, the demand for cotton sacks and onion bags has shown some improvement, but prices are little changed. Grain sacks have been in limited request. There has been a normal demand for cereals, and stocks are decreasing, except in the case of maize and barley, but prices are unaltered.

The Sudan.

Trading conditions in Khartoum continue dull and merchants consider that their expectations for the season have not been realised. The sesame market is stagnant, and prices for Port Sudan for both White and Red have fallen by P50 per ton, the latest quotations being P1775 for the former and P1675 for the latter. At the moment the Sudan sesame cannot compete with the Indian variety in the Egyptian market, the latter realising as much as £E21 per ton in Egypt. Business in groundnuts is dull and, except for a small demand from Egypt, there is little export trade. Prices are unchanged. Some excitement has been shown in the gum market, natural cleaned having recently risen from 38s. per cwt. c.i.f. London or the Continent, to 44s. There has been a shortage of about 600 tons in arrivals of new crop gum, compared with the same period last year. A good demand from all quarters, with the exception of the United Kingdom, is reported, but insufficient supplies are available. It is estimated that the total annual consumption is usually about 20,000 tons, although the latest returns for 1928 show

that 22,778 tons were exported, but this figure is considered a record. A shortage in the total crop would keep prices high, but, at the moment, it is impossible to give an accurate forecast of the probable yield, as great variations may take place before the end of the season in June. Supplies of coffee are deficient, owing to the lack of any arrivals through Gedaref, and the quotation has consequently risen to the high figure of P460 per kantar.

The tea market is dull and stocks are still very high, sales being slow. Business in flour has been normal and movement satisfactory. The dura crop has not realised expectations and no export is permitted, but as there is sufficient grain in the country to satisfy internal needs, prices are low. The rains were unfavourable, and this fact will, to some extent, affect the prosperity and purchasing power of the natives.

Palestine.

During the early part of the period under review, trade was slack and the general situation somewhat depressed. A revival in business has, however since become manifest, due, in part, to fresh arrivals of tourists, and prospects generally are more favourable. Heavy rains have been experienced all over the country and a plentiful supply of water for the summer is assured. In Haifa, much damage was done by the worst gale within memory, but it is difficult at the moment to ascertain the exact damage done to winter crops, which, in many cases, may have to be re-sown with the summer crops, as the seed has been washed away. The High Commissioner announced recently that all the obstacles delaying the commencement of the work on the Haifa Harbour were nearly overcome and he hoped soon to hear definitely that operations could be started.

Crop prospects generally are good in the Northern districts, and the hill crops in Haifa are said to be excellent, whilst reports from the Tiberias and Beisan areas are very favourable. In the South, cultivators are everywhere optimistic and the rainfall in the Beer-sheba district is very encouraging.

SUDAN PRODUCE.

The following particulars are taken from the February issue of the Monthly Report of the Central Economic Board of the Sudan Government:—

Dukhn.

Red Sea Province.—During December 45 tons of dukhn arrived at Port Sudan by rail and 15 tons in January.

Darfur Province.—The dukhn crop has now been harvested. It is below the exceptional crop of 1927/1928, but well above the average. Sales in El Fashar Market amounted to 2,204 ardebs.

Maize.

Berber Province.—The average prices of maize, per ardeb, were P.T.96 at Berber, Athara, and El Damer, and P.T.84 at Shendi. The maize crop on Kitab Pumping Station is reported to be fair.

Dongola Province.—Pumping Stations Reports:—Ghaba.—116 feddans are under maize and lubia cultivation. The maize, which is being cut, has given a poor yield. Gureir.—380 feddans are under lubia and maize cultivation. Most of the latter has been harvested. Kulud.—The maize crop, 150 feddans, promises to yield well. The majority should be ripe in about ten days.

Wheat and Barley.

Berber Province.—Pumping Stations Reports:—Gendettu.—The area under wheat and barley, 27 feddans, is much below normal.

FOREIGN EXCHANGES.

Country.	Method of Quoting.	Parity of Exchange.	Latest Quotations
Alexandria.....	Piastre to £	97½	97½
Amsterdam	Florins to £	12.107	12.12
Athens	Drachmæ to £ ...	25.22½	375
Belgrade.....	Dinars to £	25.22½	276½
Berlin	Marks to £	20.43	20.46
Berne	Francs to £	25.22½	25.23½
Bombay	Sterling to Rupee	18d.	18—18 1/64
Brussels	Belga to £	35	34.96
Bueharest	Lei to £	25.22½	815
Budapest	Pen to £	27.82	27.86
Caleutta	Sterling to Rupee	18d.	18—18 1/64
Constantinople	Piastres to £	110	987
New York	Dollars to £	4.86 2-3	4.85 7/16—½
Paris	Francs to £	25.22½	124.27—30
Prague	Kronen to £	24.02	164
Rome	Lire to £	25.22½	92.70—.75
Sofia	Leva to £	25.22½	674
Teheran	Krans to £	48	50½
Vienna	Sch to £	34.58	34.55
Warsaw	Zlotv to £	25.22½	43.3/16—7/16

Kikeilab.—Wheat looks very healthy and should give a good yield. Bouga.—A fairly high yield of wheat is expected. The area is 140 feddans. Kitiab.—The wheat crop is fair.

Dongola Province.—Pumping Stations Reports:—Ghaba.—Wheat looks healthy and promises to be a good crop. Area, 195 feddans. Gureir.—The wheat crop is reported to be developing well. Nuri.—Except on poor land, the wheat crop looks well. Kulud.—The earlier sown wheat is in ear and the whole crop looks well.

Dates.

Halfa Province.—The date crop is slightly less than last year. The small pump borrowed from Makwar with a view to experimenting with the watering of palm trees was working very well at Firket-Sukkot District. The average price of dates at Wadi Halfa in January were as follows:—Barakawi, per sack of 135 to 140 kilos, P.T.230; Gondeila, per sack of 140 to 145 kilos, P.T.276; Gorgoda, per sack of 125 to 130 kilos, P.T.160.

Red Chillies.

Bahr El Ghazal Province.—Two consignments of shatta weighing 15.70 kantars (of 100 rotls) were received in Khartoum from Yambio in January and were sold at P.T.375 per kantar. A sample was submitted to the Sudan Chamber of Commerce, who reported favourably on them. Merchants in Khartoum who inspected the shatta state that it is only slightly below Zanzibar grade, equal to Abyssinian chillies, and a little better than those from Nuba Mountains Province. The chillies are very small.

Tobacco.

Darfur Province.—The tobacco crop will probably be larger than last year despite the damage done by the very cold spell in December. 533 kantars were brought into El Fasher Market, where the average price was P.T.250 per kantar. Prices show a tendency to drop, owing to anticipations of a plentiful crop.

Livestock, Camels, Hides and Skins.

Halfa Province.—270 hides were exported in January.

Berber Province.—El Damder Cattle Market has been rather quiet, due in part to the poor condition of the animals and in part to the fair at Khashm El Girba.

Khartoum Province.—Trade in hides at Omdurman has been active for some time past.

Red Sea Province.—552 hides and 5,205 skins were exported in January.

Cultivation.

Nuba Mountains Province.—Reports confirm excellent crops throughout the province. Certain areas like the Moro (Talodi) Hills seem, however, to be below the average.

Berber Province.—Seluka and sagia crops are good and there appear to be no pests.

Khartoum Province.—Seluka cultivation on the White Nile, especially towards the south on both banks of the river, have, on the whole, been above the average. On both banks of the Nile and the Blue Nile they are apparently up to average and slightly above the average on the islands.

General.

The Fung Province.—There have been numerous applications for shop sites at Suki. Roseires Market has been active and large increases over 1928 were shown in tombac, gamsha, talh gum, ground nuts, and sesame.

NEWS FROM ALL SOURCES.

The number of motor vehicles in Roumania at the end of last year was 18,777, as against 15,895 at the beginning of 1928.

The Agricultural Bank of Egypt recommends a dividend of 10s. per share on the ordinary shares and £55 per share on the deferred shares.

The British-French Discount Bank, Ltd., which has offices in Athens, will open a branch in Piræus as from April 1.

A Vienna message states that the conclusion is reported from Bucharest of a cartel of all the Roumanian metallurgic industries.

The Bombay Gas Company recommends a final dividend at the rate of 3½ per cent., less tax, making 7 per cent. for 1928.

It is expected that tenders will be called for towards the end of May for the heightening of the Aswan Dam.

The traffic receipts of the Egyptian Delta Light Railways for the ten days ended February 20 amounted to £E8,468, making the total from April 1 £E298,526.

The traffic receipts of the South Indian Railway Company for the week ended February 16 amounted to Rs.11,93,315, making the total from April 1 Rs.5,43,96,240.

Bulgaria's egg exports in 1928 amounted to 10,600 tons, of the value of 638,000,000 leva, as against 12,400 tons, of the value of 730,000,000 leva for 1927.

In 1928 Greece exported 122,538 tons of wine, of the value of 492,822,416 drachmæ.

The Corinth Canal Company made a net profit of 1,382,230 drachmæ in 1928, as against one of 1,155,654 drachmæ in 1927.

An international radio exhibition is to be held in Bucharest between May 1 and June 15.

The Banca Commerciale Italiana is opening a branch in Shushak.

Mr. B. P. Greenwood, Controller of the Department of Commerce and Industry in Egypt, has been transferred to the Egyptian State Railways.

The Bengal Dooars Railway Company has declared an interim dividend of 4 per cent. on the ordinary stock, payable, less tax at 2s. 6d. in the £, on April 24.

The Khediyaal Mail Steamship and Graving Dock Company announces the payment on March 30 of a dividend on the cumulative preference shares at 5½ per cent. per annum for the six months ended December 31, 1928, less tax.

The directors of the Eastern Extension Australasia and China Telegraph Company, Ltd., have declared a final dividend for the year 1928 of 5s. per share, payable, free of income tax, on the 15th proximo. The share register will be closed from April 2 to 9, both days inclusive.

The production of crude oil in Roumania in 1928 amounted to 4,265,141 tons. The production of the principal districts was as follows:—Prahova, 3,007,794 tons; Dambovitza, 1,074,273 tons; Buzau, 112,512 tons; Bacau, 70,562 tons.

According to a Sofia message on March 17 Philippopolis, second city of Bulgaria, which was devastated by earthquake last April, has now, together with Pazardjik township, 25 miles to the west, been flooded as a result of the rapid thaw. The chief parts of the city are lying under several feet of water, 20 houses have collapsed, and 300 rendered uninhabitable.

A Cairo message states that the Council of Ministers on March 16 endorsed the agreement for the settlement of various outstanding financial questions with Great Britain which was initialled last month by Mr. Leith Ross, on behalf of the British Treasury, and Aly Pasha Maher, the Egyptian Minister of Finance. Mahmoud Pasha, the Premier, said that he hoped this decision would be taken as evidence of the present Cabinet's good will and friendship towards Great Britain.

The value of Egypt's imports in January was £E4,784,406, an increase of £E499,220 on the figures for January, 1928, while that of the exports was £E5,482,249, an increase of £E663,174 on the corresponding period of last year.

The report of the Mercantile Bank of India shows net profits for 1928 of £250,201, as against £257,179 for the previous year. With the allocation of £30,000, the reserve fund is raised to £1,450,000, while £15,000 is placed to the officers' pension fund. The directors have written £40,000 off freehold banking premises and recommend a final dividend on the "A," "B," and "C" shares of 8 per cent., less tax, again making 16 per cent., leaving £162,046 to be carried forward, compared with £164,846 brought in.

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Cotton and Cotton Goods.

THE LIVERPOOL COTTON MARKET.

Messrs. Reynolds and Gibson report as follows for the week ended March 13:—

Egyptian Futures.

Sakel Contract.—Quiet but steady markets have been the general rule during the past week, a slight improvement in the spot demand and advancing American markets helping to create a healthier undertone. In addition, near positions, as we anticipated, have started to close in with the later summer months, old dockets have passed into stronger hands for the time being, and as the holders are favourably situated in the matter of carrying premiums, we expect all deliveries up to July to work up closer to new crop values. The International Federation of Master Cotton Spinners' returns, just published, gives the world's consumption for the half-year ending January 31, 1929, as 497,000, against 467,000 for the same period ending July 31, 1928, and 489,000 for the corresponding term ending January 31, 1928. Stock figures total 182,000 bales, against 183,000 bales twelve months ago. Takings in the U.S.A. are up 11,000 bales on the half-year, Great Britain and Germany also show increases, this being rather surprising as textile conditions in both countries have been distinctly unfavourable for some time. Local trade reports have not been quite so depressing as recently; the demand, however, is far from encouraging, and the fact that the bulk of the offtake is for the lower and cheaper qualities is not a reassuring feature. Nothing of note has been recorded by the fluctuations in the Alexandria market, and straddle differences remain pretty much as last week; we notice the March position in Egypt has recovered from the weakness shown earlier in the month, and now stands at a more normal parity with later deliveries. We still consider that values will stabilise round the present level for some little time, and repeat our recent warning against the "short" side owing to the accumulated weak hedge position and the fact that the contract is running so far below spot values.

Upper Contract.—Dull markets with limited trading and a heavy undertone marked proceedings in this market during the earlier days of the week, and, as a consequence, we closed in somewhat with the American markets. During the past two sessions, more support has been in evidence, and one or two good buying orders have quickly caused the earlier recessions to be regained, and brought in their train a much improved one. Reports from Alexandria indicate a good export business with America; the spot and forward demand from home users also gives evidence of improvement. Stocks of Peruvian cotton here are very low, and with other staple varieties (except East Africans) beginning to harden in basis, the qualities covered by this contract should begin to develop increasing strength.

Egyptian Spot.

The improved tone to which we referred last week has been maintained, and, in spite of the gloomy reports from up-country, which are as prevalent as ever, there seems to be little doubt there is more business taking place. It is satisfactory to be able to record that the most noticeable improvement has taken place in what used to be considered the bread-and-butter qualities of the trade; we refer to Good Fair and Fully Good Fair Sakellaridis, qualities which, in so far as the Lancashire market is concerned, have been rather under a cloud for some time past. As we have frequently pointed out in our circulars of late, the selection of these qualities available on the spot here is a most indifferent one, and, should the demand continue, spinners are likely to find some difficulty in obtaining their requirements except at prohibitive prices. The higher grades have again failed to attract attention, but the demand for low Sakel at from 11½d. to 12d. has shown some slight improvement again.

In Sudan Sakels a large business has again been done and competition for the choice lots of new crop cotton has been keen. A good trade also has taken place in the lower qualities of last year's crop, which have been carried over into the current season. In Uppers, the usual steady business has continued, but we doubt if the actual turnover has shown much increase. Ninety per cent. of the business has been done in cotton at from 20 off to 50 on March contracts. The top grades remain neglected, but, as in Sakel, there has been some show of interest displayed in the low cotton at from 10½d. to 11d. White, Maarad, Nahda, Fuadi, etc., have aroused very little interest this week.

C.I.F. business is hard to find and difficult to put through when found. Forwardings to the trade last week amounted to 7,997 bales Egyptians and 1,793 bales Sudan Sakels. Estimated spot sales, 2,000 bales Egyptian and 3,450 bales Sudan Sakels. Quotations of Sakel show a net advance of 20 to 40 points. Upper and Pilon have been advanced 23 points on the week. F.G.F. Sakel to-day, 18.90d. F.G.F. Upper to-day, 12.97d. F.G.F. Pilon to-day, 13.60d.

THE EGYPTIAN MARKET.

The Alexandria Commercial Company, in their report for the week ended March 7, state:—

Since our last report the futures market has been active and unsettled; the tendency at the close to-day was firm. The week's summary of price movements is as follows:—Sakellaridis: March, 37 dollars, 0.10 dollars up; May, 37.84 dollars, 0.28 dollars up; July, 38.20 dollars, 0.25 dollars up; November, 38.75 dollars, 0.50 dollars up; January, 38.90 dollars, 0.65 dollars up. Ashmouni: April, 23.63 dollars, 0.24 dollars up; June, 24.08 dollars, 0.22 dollars up; August, 24.43 dollars, 0.33 dollars up; October, 24.68 dollars, 0.28 dollars up.

Sakel.—The week commenced with quiet markets and a rather heavy tone. Against the first March tender, dockets for 20,000 kantars were issued. A fairly large proportion of these contracts had been sold to speculative long interests, and as the latter were naturally not in a position to take up the cotton, heavy sacrifices were made to get rid of the dockets, rather upsetting the equilibrium of the market for the time being. The tenders were, however, eventually received by commercial interests, and when they were out of the way, the market showed a better tendency; an improved demand from the trade and an advance of half a cent in New York helping, most of the ground lost was regained, and the trend at the close was very firm.

November new crop has, of all the list, been the delivery most actively dealt in. It is to this option that the speculative long positions have been transferred, and in addition, as at one time the difference between March and November reached 2 dollars, the premium on the latter month became an attractive inducement to exporters to use it in cover of their purchases of spot cotton. At the end of February the statistical position of Sakel was approximately as follows: Stock Alexandria, 1,340,000 kantars (including 350,000 kantars held by the Government); stock up-country, about 345,000 kantars; total, 1,685,000 kantars. At the corresponding time last year the stock of Sakel in Egypt was about 1,000,000 kantars. To complete this information, we should say that the exports of Sakel during the period from March to August last year amounted to 1,325,000 kantars. These figures reveal rather a

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bullish position, but it should not be overlooked that this year's crop of Sudan Sakel is estimated at more than 600,000 kantars, against 475,000 kantars last year, and moreover, the consumption of Sakel in the textile districts is undergoing a decline which, although not at the moment appreciable, may attain serious proportions during the coming months.

The Sakel/Uppers straddle (March/April) this week stands at 1,337 points, against 1,351 points last week and 1,053 points at this time last year.

Uppers.—Fluctuations in this market have not been so pronounced as for Sakel. After a rather weak opening, prices recovered somewhat, but did not fully respond to the rise in New York. The demand from spinners has been fairly active and America is again said to have placed some large orders. At the end of February the statistical position of Ashmouni and Zagora was approximately as follows:—Stock Alexandria, 1,485,000 knatars; stock up-country, about 385,000 kantars; total, 1,870,000 kantars. At the corresponding time last year the stock of Ashmouni and Zagora in Egypt was about 1,775,000 kantars. We would add, by way of information, that the exports of these varieties during the period from March to August last year were 1,475,000 kantars.

The Ashmouni/American straddle (April/March) this week stands at 271 points, against 284 points last week and 727 points at this time last year.

The week's receipts amount to 123,505 kantars, against exports 158,411 kantars; the stock in Alexandria stands at 3,290,755 kantars. Spot.—We have had a week of fairly active markets at Minet el Bassal and sales amount to about 16,000 bales, of which we estimate 4,600 bales Sakellaridis, 10,250 bales Ashmouni and Zagora, 675 bales Pilon, and 475 bales other varieties.

Sakellaridis: Continues in moderate demand and a fair turnover has resulted, covering all grades, with the medium qualities once

again attracting most attention. Spot differences are without much change.

Ashmouni and Zagora: Continue in good favour and a good turnover has resulted, covering all grades, with the grades round Fully Good Fair attracting the bulk of the business. Spot differences are generally very firm and are unchanged for the grades above Fully Good Fair, but rather dearer for Fully Good Fair and below.

Pilon: A good business has been done, restricted, as we observed last week, by the poor selection on offer. Spot differences are quotably without change for the grades above Fully Good Fair, but dearer for Fully Good Fair and below. Desirable lots of good staple, which are not frequent, move off quickly at good prices.

Other Varieties: A good business has been done in Nahda and spot differences are inclined to harden. In White a fair business has been done at last week's rates, and a retail business in Maarad and Fouadi has taken place.

Up-country: Very little business has been done, and, in any case, the quality of cotton remaining unsold is negligible. New crop business has also been small.

Crop, 1929.—Climatic conditions have been variable. The preparation of the land is completed in most districts and sowing is being actively carried on. Expectations as to acreage remain the same as mentioned in our previous reports, that is, a slight increase, chiefly in Upper Egypt. We give below the figures registered by the principal Nile gauges to-day:—Malakal, 10.17 metres, against 9.82 metres last year; Roseires, 11.51 metres, against 11.19 metres last year; Wadi Halfa, 1.19 metres, against 0.79 metres last year. The discharge from the Assouan Reservoir registered to-day was 752 cubic metres per second, against 579 cubic metres per second last year and 833 cubic metres per second in 1927. The levels of the water in the Reservoir for the same three dates last year were 113.50 metres, 111.85 metres, and 113.57 metres respectively.

Stock and Share Markets.

LONDON EXCHANGE		Prices on Mar. 18	Railways.		Prices on Mar. 18	INDIAN EXCHANGES.		Prices on Feb. 27
Government Stocks.						Government Loans.		
Egyptian 4 p.c. Unified Debt	...	85½	Assam-Bengal	...	98½	3½ Government Paper	...	72½
Do. Pref. 3½ p.c. 1890	...	74½	Bengal Doonars	...	184½	Banks		
Do. Turk 4 p.c. 1891	...	90½	Bengal Nagpur	...	101½	Imperial Bank of India	...	1430
Do. 3½ p.c. Eg. Trib. Bonds. '94	...	87½	Egypt Delta Light Riv.	...	5	Bank of India	...	98½ xd
Bulgaria 4½ p.c. Gold, 1907	...	29	Nizams Gtd.	...	24½	Central Bank of India	...	22
Do. 7 p.c.	...	88½	Ottoman (Smy t. Aid)	...	42½	Coal.		
Greek 5 p.c. 1881	...	72½	Do. 5 p.c. 1st Deb.	...	70	Baraboni	...	11 as
Do. 5 p.c. 1884	...	73½	Do. 6 p.c. 2nd Deb.	...	61	Bengal	...	440
Do. 4 p.c. Rentes, 1889	...	62	Piræus Athens and P. 1st Bds.	...	56½	Burrakur	...	15 9/16
Do. 5 p.c. 1890	...	72	Southern Punjab	...	188	East Indian	...	21½
Do. 5 p.c. Funding Loan, 1893	...	72	South Indian	...	119½	Equitable	...	23½
Do. 4 p.c. Rails, Loan, 1902	...	61	Rubber.			Pench Valley	...	19
Do. 4 p.c. Loan, 1910	...	62½	Ceylon Para Rubber Ord.	...	9.6	Raneegunge	...	19
Do. 5 p.c. Loan, 1914 (Lon. issue)	...	76	Doolgalla (Ceylon) Rub. Est.	...	19.	Standard	...	63
Do. 7 p.c. 1924	...	101½	Grand Cent. (Ceylon) Rubber	...	27.9	Cotton.		
Do. 6 p.c. St. Bds.	...	90	Hewagum Rubber Co.	...	15.16	Bengal Nagpur	...	39½
Palestine 5 p.c.	...	104	Kepitigalla Rubber Estates	...	1.10½	Bombay Dyeing, etc.	...	880
Persia 5 p.c., 1911	...	87	Malayalam Rub. and Produce	...	34.6	Bowreah	...	352
Roumania 4 p.c. Ext.	...	70	Shipping.			Buckingham and Carnatic	...	180
Do. 4 p.c. Consolidation	...	48½	Anchor 5½ p.c. Pref.	...	8½	Cawnpore Textiles	...	392½
Do. 4½ p.c. 1913	...	56½	Cunard	...	20.9	Century	...	482½
Sudan 5½ p.c. Guar. Bds.	...	107½	Furness Withy	...	40.6	Central India	...	91
India 3½ p.c.	...	67½ 16xd	Khediaval Mail Ord.	...	62	Elgin	...	80
Do. 3 p.c.	...	57½ xd	P. and O. Deferred	...	23.32	Khatau Makanji	...	130
Do. 5½ p.c.	...	100½	Tea.			Muir	...	110
Do. 4½ p.c.	...	90½	Assam Co.	...	23.32	New Ring	...	345
Turkish 4 p.c. Unified	...	22½	Bengal United Tea Ord	...	35	Phoenix	...	438½
Banks.			Brampootra	...	3.15 16	Svadeshi	...	616½
Agri. Bank of Egypt	...	8½	British Indian Tea Ord.	...	3	Jute.		
Bank of British West Africa	...	4½	Cachar and Doonars Tea Ord.	...	4 x	Alliance	...	317
Bank of Roumania	...	86.3	Carolina	...	52	Barnagore	...	640
Barclays Dom. Col. Pf.	...	27.3	Ceylon Tea Plantations Ord.	...	3.11/16	Budge Budge	...	41 15/16
Chartered Bank of India	...	21	Consolidated Estates	...	2.29 32	Clive	...	577
Eastern	...	7	Darjeeling Co.	...	34	Dalhousie	...	632
Hambros A.	...	20.6	Dimbula Valley (Ceylon) Ord.	...	3.13 32	Delta	...	1.0 7/8
Ionian Bank	...	7½	Doonars Tea Ord.	...	11	Fort Gloster	...	511
Imperial Bank of Persia	...	11½	Doollogram Tea	...	4.5 16	Gourepore	...	58 5/16
Land Bank of Egypt Ord.	...	17½	Doom Dooma	...	4½	Howrah	...	5
Lloyds	...	63/3	East Assam	...	2.9 16	Kamarahatty	...	578
Mercantile Bank of India A	...	34	Empire of Ind.	...	2½	Kanknarrah	...	631½
Do. B	...	34½	Halem Tea	...	2½	Khardah	...	1,159
National Bank of Egypt	...	36½	Imperial Ind.	...	5½	Kinnison	...	538
National Bank of India	...	52	Jhanzie Tea Association	...	4.5 16	National	...	538
Ottoman Bank	...	15 9/32	Jokai (Assam) Tea Ord.	...	1.3 32	Standard	...	835
P. and O. Bank Corporation	...	94	Jorehaut	...	6½	Miscellaneous		
Westminster	...	79½	Lanka Plantations Ord.	...	2½	British India Corporation	...	33 1/16
Land.			Lungla (Sylhet) Tea Ord.	...	2½	Bengal Paper Mills	...	47
Kassala Cotton	...	8.5	New Dimbula	...	5.9 16	Bengal Timber Trading	...	224
Latifiyah (Iraq) Estates	...	4.6	Nuwara Eliya Tea Estates Ord.	...	2½	Burn and Co.	...	370
Sudan Plantations	...	4 1/16	Nedeem	...	3.9 16	Cawnpore Sugar	...	19
Mines.			Ouvah	...	7 xd	Champaran Sugar	...	16½
Balaghat Gold Mining	...	6½	Pabbajan	...	2.3 16	Howrah Oil Mills	...	
Burma Corp.	...	19.	Standard	...	3½	ALEXANDRIA		
Champion Reef Gold	...	10.	Scottish Assam	...	3	Prices on Mar. 8, supplied by G. L. Mortero, Alexandria & Cairo.		
Mysore	...	16.	Scottish Tea and Lands	...		Agricultural Bank of Egypt	...	£83 16
Nundydroog	...	19½	Upper Assam	...		" " " Fond.	...	£160
Ooregum Gold Mining Ord.	...	13½	Insurance.			Alexandria Water Co.	...	£16 13/16
Oil.			General Accident Fire and Life (£5, £1½ paid)	...	15½	Assoc. Cotton Ginners	...	£27½
Anglo-Egyptian B.	...	21	London & Lancs (£5, £1 paid)	...	30½	Behera Ord.	...	£134
Anglo-Persian Ord.	...	4 11/32	Royal Exchange (£1)...	...	6½	Ciments d'Egypte	...	£10
Do.	...	27.	Sun Fire £10 (£2 paid)	...	40½	Comptoir Fin. & Com. d'Egypte	...	£5 1/2
Do. 8 p.c. Cum. 1st Pf.	...	27.9	Trade Indemnity (£10)	...	15	Credit Foncier Egyptien	...	£160
Do. 9 p.c. Cum. 2nd Pf.	...	27.9	Miscellaneous.			Fondateur	...	£200
Do. 5 p.c. Debs.	...	97½	Alexandria Water Co.	...	16½	Crown Brewery Priv.	...	£19 1/16
Do. 6½ p.c. Notes	...	101	Associated Cotton Ginners	...	23 1/16	Filature Nationale d'Egypte	...	£23 1/2
Brit. Burmah	...	7½	Dunlop Rubber	...	7½	Frigorifique d'Egypte	...	£17 3/16
Burmah Oil Co. Ord.	...	4½	Egyptian Hotels	...	24.6	Immeubles d'Egypte Soc. An. des.	...	£17 3/16
Do. 8% Cum Pref	...	27.3	Do. Markets Ord.	...	36.	Land Bank of Egypt Actions	...	£46
Hamilton's Oil Concessions	...	12 7/8	Do. Salt and Soda	...	8½	" " Parts de Fond	...	£1.10
Phoenix Oil and Transport (l.p.)	...	7.6	Mortgage Co. of Egypt 5 p.c. Pref.	...	2 15/16			
Do. (l.p.)	...	4 21/32	Oriental Telephone	...	20.3			
Shell Transport	...	11/3	Standard Carpet Co. (1928) Ord.	...	17.3			
Steama Romana	...		Waring & Gillow	...				

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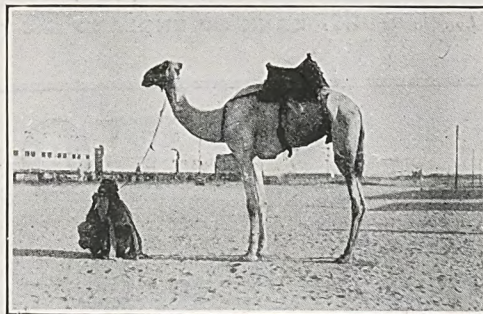
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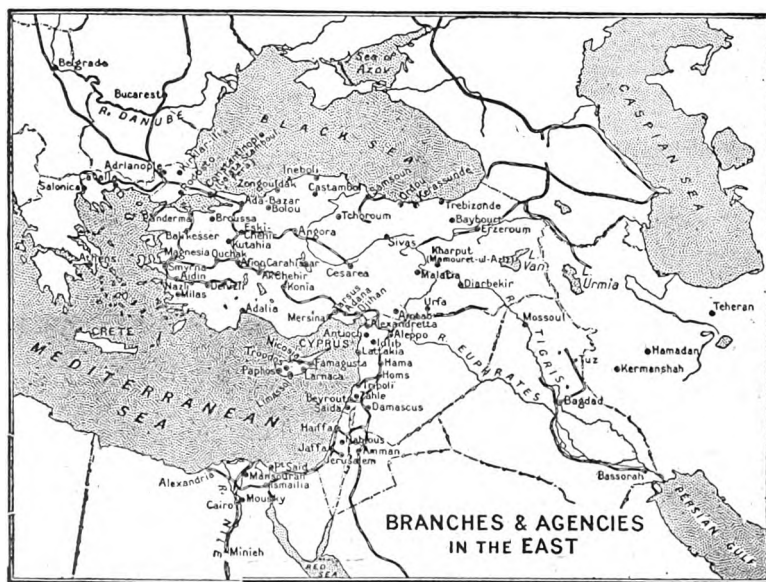
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The NEAR EAST AND INDIA

No. 932.—VOL. XXXV.

THURSDAY, MARCH 28, 1929.

Editorial Offices : "THE NEAR EAST AND INDIA," 170, Strand, London, W.C.2.

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Notes of the Week.

Progress in Yugoslavia.

The new régime in Yugoslavia has now been able to pass from provision of the immediate needs of the moment to a consideration of a more comprehensive scheme of administrative reform. The Government's programme, as published, is a lengthy document, covering practically every department of the administration, and from the fact that nothing is said on the subject of the restoration of parliamentary government it may be inferred that it is the intention of the present authorities to carry through their programme at least to a stage at which its good effects will not be subject to interruption by public criticism. No other conclusion to the *coup d'état* of January 6 would be logical. Parliamentary institutions had been tried for ten years in the Tripartite Kingdom and had been found wanting; and, as far as could be inferred locally, there was no chance of their working successfully, until a complete change had been wrought in the body politic of the new State. It is the purpose of the Dictatorship to carry through this change, and for the moment no very convincing evidence is forthcoming to show that the Yugoslav public is averse from giving the authorities full scope for their experiment. Whether this good will on the part of the people will be proof against the excessive suppression of all comment on public affairs remains to be seen. Last week a well-known editor in Zagreb was murdered in the street, and, although there would not seem to have been any evidence to show at once whether the crime was personal or political, no reference appears to have been made to the outrage in the local Press. Reports emanating from the news factories of Vienna or Budapest regarding wholesale arrests of people in Croatia must await confirmation before they need be believed; but a ban on all reference to the murder suggests undue anxiety on the part of the régime whose success will depend in the long run on confidence in its own just cause as well as on the large measure of popular confidence that it can command.

Degrees in Dictatorships.

The course of events in Yugoslavia and in Egypt continues to afford an interesting contrast in the conduct of Dictatorships. From the outset the Yugoslav Government has taken no risks; politics, it decided, had proved a curse to the country, and, from the point of view of Yugoslav interests, altogether unworkable. They were, therefore, to be completely eliminated, and the question of their restoration would be left to the future to decide. In Egypt Mahmoud Pasha and his Cabinet have been unwilling to proceed to the same length. They do not admit that parliamentary institutions are impractical for Egypt, but they were confronted with the fact that the actual manipulation of the parliamentary machine by a certain party had put the mechanism of the State out of gear. Their main concern, therefore, it would seem, is to stop the running of the parliamentary machine just as long as may be required to allow the whole machinery of Government to be in proper working order once more. To this end interference with the liberty of the subject has been carried out sparingly. The time comes, however, in the face of persistent opposition, when the decision has to be taken whether the liberty of the few can be allowed to militate against what are regarded as the real interests of the majority. It is, therefore, not surprising that the report should be current that the Egyptian Government is considering the advisability of a law to protect the present régime; in other words, an enactment that will impose more or less drastic penalties on too active attempts to undermine the existing status in Egypt. It was to be hoped that, in the face of an external situation for which there is no immediate solution, the Opposition in the country would accept the obvious intention of the Ministry to get on with the work of government and would confine itself to practical criticism of proposed measures. Such, however, is not the way, apparently, of the Egyptian Opposition, and if the Dictatorship screw, which Mahmoud Pasha has been so unwilling to tighten, is now given a few extra turns, so that it conforms a little closer to the examples of Yugoslavia and Turkey, the major responsibility will rest on those who have not known how to temper opposition with intelligence and common-sense.

Islamic Scholarship.

No observer of Islam can fail to have realised the immense importance of the writings of such modern authors as Taha Hussein or Abdur Razzaq, whose scientific approach to historical and other problems really marked a revolution in the practice of Muslim writers. By Western Orientalists the work of these Egyptian writers was at once acclaimed; some even went so far as to say that a regeneration of Islam was impleid in their writings. However that may be, it is a fact worthy of record here that another important book has recently been issued from Cairo: it is called *Fajr al-Islam* ("The Dawn of Islam"), and is, apparently, a scientific investigation of the intellectual, political, and literary life of Islam up to the Umayyad period. According to the *Egyptian Gazette*, three men (Taha Hasein, Ahmad Amin, and Abdal Hamid al-Abbadi) are to be responsible for this compilation. It is the first volume, by Ahmad Amin, dealing with the intellectual life of this period, that has just been published. There appears to be little doubt that scholarship in Islam is taking on an aspect which makes Orientalists in the West unusually sympathetic with it. Not that there is any disposition to minimise the importance of the learning of the older kind of shaikh; but this new Islamic learning, this new attitude, is judged to contain the most exciting potentialities. For it is the method of the Western scientific spirit applied by Orientals to Oriental things.

Whither Islam?

Perhaps the most puzzling problem to-day is to discover the real direction in which that section of the Islamic world which is influenced by modern Muslim scholarship is tending. It is a problem which deserves the closest attention and one upon which it is difficult indeed to generalise. Many Mussulmans, of course, particularly in such countries as Egypt, Turkey, Syria, and Iraq, have become frank agnostics or atheists, but that process has been due, probably, rather to Western or so-called Christian influence, than to the independent discoveries of Muslim scholars. Will all this new learning in Islam lead to a re-interpretation, a reinvigoration of the Muslim faith; or will it, by casting doubt upon what had hitherto been implicitly believed, lead men away from the teachings of the Prophet Muhammad? It is impossible to dogmatise. There appear to be some grounds for supposing that in certain Muslim minds there is a duality, or there are two departments, by which room is provided both for acceptance of the new scientific discoveries by Muslim historians and for retention of the old beliefs. In a Western mind, acceptance of the new or higher criticism necessarily invalidates to some extent the older beliefs, but in Oriental minds such a process does not seem to be inevitable. Whether the Western attitude of mind towards such things—the Western "mentality," as it is loosely called—will ever be substituted, with all its paraphernalia of cause and effect, for the Oriental mind, in which effect does not always appear to follow cause, is one of those speculations which must always fascinate but cannot as yet be satisfied. But there is, in fact, no one direction in which Islam is advancing, for, as G. K. Chesterton once said of H. G. Wells, Islam appears to be "advancing in all directions." No generalisation is possible upon the present state of Islam to which there are not as many exceptions as there are examples.

Great Britain and the Yaman.

In the House of Lords on March 20 Lord Lamington once more ploughed his lonely furrow in regard to the Yaman. The noble Lord's harvest, however, is not yet. It is his regular custom to move for Papers on this subject, and, after he himself and the Government spokesman have delivered their unvaried speeches, to withdraw his motion. It is hardly extravagant, indeed, to say that the maintenance of the *status quo* in Anglo-Yamani relations

implies the continued absence of a Treaty with the Imam. The Earl of Plymouth stated that a full power has been forwarded to the Resident at Aden, authorising him to negotiate a preliminary agreement with the Imam Yahya on the basis of recognition of the complete independence of the Yaman and the defining of the frontier. But from Sanaa, never a word. From September to March nothing at all, apparently, has been done. In these circumstances one cannot help feeling that, since the Imam so manifestly dislikes the atmosphere of Aden, one of his representatives might be invited to London, where, if little else were achieved, it could be definitely shown to the Zaidi Imam that it is not Aden but British interests in Aden which have stood in his way. The present *impasse* can be satisfactory to no one.

French Policy in Syria.

There is, so far as one can see, a determination now among the French in Syria to develop as much as possible the economic or material side of their charge, while waiting for the political aspect of their tutelage to settle itself. To mention but two things in which France could notably aid, and is considering means of aiding the peoples of Syria: irrigation and foreign loans. Much has already been done, in spite of military and political complications, in spite of domestic embarrassment, in spite of the past fickleness of French currency (with which, of course, Syrian money is bound up); but the French themselves are the first to admit that very much remains to be done. We note, in that connexion, that a former High Commissioner in Syria, M. Henri de Jouvenel, speaking in Paris on March 21, described French policy as being directed to the most rapid economic development of Syria. This is undoubtedly a worthy policy, which should, in its working out, imply also a solution of the still unsolved political problem. M. de Jouvenel, indeed, seems to have gone so far as to say that there should be a thirty years' Treaty between Syria and France—a basis which would in his opinion be much more satisfactory and real than mere reliance upon a League of Nations which "did not give proper security." A Treaty on some such lines is not impossible, if capital, and particularly native capital, can be attracted to Syria. The only obvious danger to Syria's security comes from the Turks on the northern frontier, who show great stubbornness in defending a case which they have already submitted to arbitration and lost. In this Syrian-Turkish frontier question, at any rate, the French Mandatory Power is bound to be supported by all civilised opinion. On the whole, indeed, it must be said that the French in Syria of late have given abundant proofs of their good intentions—a fact which we do not doubt will be noticed by the High Commissioner of Palestine, Sir John Chancellor, on his present visit to Syria.

Aerial Photo-Archæology.

No one who listened to the lecture given last week by Mr. O. G. S. Crawford to the Royal Geographical Society, which is briefly reported elsewhere in this issue, can have failed to have his imagination stirred by the immense possibilities which lie to the hands of British archæologists in the Middle East. In Iraq and Trans-Jordan archæologists have an incomparable site; in the Royal Air Force that is stationed there they have an invaluable, although, so to speak, a fortuitous adjuvant; all that is lacking, therefore, is the money. Such money must be forthcoming. It is a national obligation, to which the countrymen of Layard and of Rawlinson cannot be deaf. But whence? We cannot help believing that Mr. Crawford will, by his lecture on what aerial photography has already accomplished for archæology in the Middle East, and by so successfully interesting the British Museum in his results that it houses the negatives taken by the R.A.F., have assisted in the framing of an answer to that question. Our readers may here be reminded of the suggestion publicly made a few weeks ago by Sir Edgar Bonham-Carter for the establishment of a British School of Archæology

in Iraq. Admittedly, excavation of Iraq is one thing and a thorough air survey is another; but it might be possible to dovetail the one with the other with extraordinarily happy results. We hope, at any rate, to have the opportunity shortly to return to this question of archæology in Iraq.

INDIAN NOTES.

Communism in India.

Without in any way questioning the wisdom of the Viceroy's action we cannot but regret that Lord Irwin was compelled to disallow, on the ground that the debate would be to "the detriment of public safety," the motion for the adjournment of the Legislative Assembly to discuss last week's sudden and drastic curtailment of the activities of Communist agitators in India. As a display of political sophistry the debate would have been highly entertaining. Whether the Opposition speakers would have been able to conform to the Speaker's ruling that the discussion should be confined to first principles only is more doubtful. Pandit Motilal Nehru, Mr. Jinnah and especially the Bombay industrial and commercial members, have based their opposition to the Public Safety Bill primarily upon the ground that the existing law was more than sufficient to deal with a situation, the gravity of which in large measure at any rate they recognised. In fact they have on occasion even gone so far as to invite the Government to take proceedings under the very same section of the Indian Penal Code, and the spectacle of such stalwarts protesting, now that the Government of India have accepted their advice, that they did not mean to be taken at their word would have been diverting in the extreme. Meanwhile it is satisfactory to find that, having at last decided to move, the Government has acted to some purpose. Complaints having been laid again thirty-one persons from various parts of India, all of whom are alleged to be Communists, warrants for their arrest on a charge of "conspiracy to deprive the King Emperor of the sovereignty of British India" were immediately issued and their arrests effected simultaneously in Calcutta, Bombay, Poona, Allahabad, Delhi, Madras, and other cities. The offence being a capital one under section 124 A. of the Indian Penal Code and triable in any part of British India, irrespective of the place where the particular offence may have been committed, the cases will be heard at Meerut, the trial, it is understood, opening in the middle of next month. The evidence on which the arrests have been made and the extensive house searches conducted will, no doubt, be disclosed in due course, but its nature was sufficiently indicated in the course of the debates on the Public Safety and Trades Disputes Bills, both of which measures, we are glad to note, the Government intends to have passed, if possible, this session in spite of the delaying tactics of the Opposition.

The Indian Coal Trade.

If there is one problem with which everybody who has any experience of the Indian coal trade is painfully familiar it is the question of the deficient supply of railway wagons for the transport of coal from the collieries to the consumer. It is thirty-five years ago since attention was first pointedly drawn by the Indian Mining Association—an association of colliery owners—to the fact that the collieries could not get wagons in sufficient number. And notwithstanding all the enormous railway extension and development which has been undertaken in the intervening years, the trouble is still acute. In fact, Sir George Godfrey, who was formerly a Railway Manager and for some time a member of the Railway Board, told the Bengal Chamber of Commerce towards the end of February that "never in my experience of railway traffic problems have I seen a gloomier outlook." And a few days later the Chairman of the Indian Mining Association said that "the black spot on the horizon at the moment is the most acute

shortage of wagons." We have no information as to what the position is at the moment. But past experience certainly does not suggest that wagon shortages can be speedily overcome. This particular deficiency was attributed mainly to abnormally large imports into Calcutta of rice and Australian wheat. Most of this grain had to be moved north-westwards, and it was taxing the capacity of the lines to the uttermost. The coal trade naturally got alarmed, being only too well acquainted with the troubles which ensue from a wagon shortage. The trade is just beginning to look forward to better times after a long period of difficulty. Since the War colliery owners have made vigorous efforts to recover lost, and to find new, markets. And they fear the possibility of another set-back if contracts cannot be fulfilled for lack of transport. From a statement which was made in the Legislative Assembly on March 4 by the Commerce Member of the Government of India it would seem that the Railway Board was alive to the seriousness of the situation. And no doubt the Board was then, and is now, doing everything possible to bring about an improvement. But it is only some two or three years ago that the Board claimed that the railways were stocked with wagons to a very large extent in excess of requirements. The situation which has now arisen would seem to suggest that there was something wrong with this calculation, or it may be that the resulting curtailment of supplies of new wagons has been too drastic. But whatever the cause, there is no doubt that the existing trade demands are, as they have been on so many occasions in the last thirty-five years, enormously in excess of the available transport facilities.

Mr. Robert Douglas Hare, C.I.E., of Queen's Gate Terrace, S.W., who died on February 9, aged 80, left estate of the gross value of £10,821, with net personality £10,717.

Sir Charles Raitt Cleveland, K.C.I.E., K.B.E., of Pattison Road, Childs Hill, N.W., who died on January 17, aged 62, left estate of the gross value of £6,217, with net personality £2,147.

The will of Mr. George Claudius Beresford Stirling, C.I.E. (67), of Mansfield, Roseville Street, St. Heliers, Jersey (net personality £8,449), has been proved at £16,717.

Five new passenger air liners, including three 23-seater Armstrong-Siddeley air liners, are to be added to Imperial Airways for use on the London to India air route. Imperial Airways will then have a fleet of 24 aeroplanes with seating capacity for 400 passengers.

The addition of two Puisne Judges to the permanent strength of the High Court of Judicature at Bombay has been approved, and Mr. Stephen James Murphy, I.C.S., and Sajba Shankar Rangnekar have been accordingly appointed.

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THE DEAD SEA CONCESSION.

The attention devoted in Parliament to the subject of the Dead Sea concession must be regarded as an indication of the potential value of the undertaking, for Members of both Houses would hardly be found willing to devote so much oratorical effort to a business enterprise, unless it held out the prospect of assuming political or economic importance altogether out of the ordinary. It is unfortunate in these circumstances that no authoritative account of all the tangled negotiations leading up to the concession has as yet been published. On the numerous occasions when the matter has been discussed in the Upper or the Lower House *ex parte* statements have been made on behalf of one or other of the unsuccessful tenderers, but Government speakers have restricted their replies for the most part to an attempt to explain away, with a marked economy of words, the delay in making the award, and have not felt called upon to throw much light on the actual history of the concession. Last week the unravelling of the story, as far as Parliament is concerned, was carried a further stage, when the Viscount Templetown spoke in the House of Lords in the main to a brief which, he naïvely admitted, had been handed to him not long before he had entered the House. The statement in question, which he read at length, set forth the grievances of a group of unsuccessful tenderers which likes to be known as "the British group." It is identified with the names of Dr. Homer, Mr. Bicknell, and Mr. Tottie, of whom, as far as we are aware, only Dr. Homer survives; and, as the latter is a lady scientist, the reference in the statement to "Dr. Homer and his associates" suggests that either Hansard or Lord Templetown is singularly ill-informed, unless, indeed the compilers of the statement imagined that their Lordships would be more impressed by the "terminological inexactitude." In replying on behalf of the Government, the Earl of Plymouth so far abandoned the practice of official reserve in this matter as to state that he could not accept a number of statements made by Lord Templetown, and to dispose of the group's claim by revealing the fact that, before the concession was granted in principle to those who had been adjudicated to be the successful tenderers, the so-called British group had formally notified the Government of its inability to obtain the necessary capital in support of its tender. The general impression left in the minds of Members of both Houses of Parliament, it is feared, must be one of bewilderment as a result of these piecemeal elucidations, and many, no doubt, will adopt the attitude that, as there is evidently so much that they have not been told, there must needs be something sinister in the background of this concession.

To none of the speakers in the House of Lords' debate on March 20 nor to those who ask questions in the Lower House on the subject of the Dead Sea concession does it

seem to occur that, possibly, in a matter of admittedly far-reaching importance, and in itself highly complicated, the Government may be acting with not unnatural precaution for fear that otherwise the terms of the concession, when it has once been granted, might be found to have overlooked some salient detail. It would be thought that the potential importance of the Dead Sea salts required that the concession should be based on certain well-defined principles, among which must be that the exploitation should be carried out with the best available scientific knowledge of a practical, rather than of a merely theoretical, character; that there should be adequate financial support to enable the concession to be worked to the fullest extent; that there should be no limitation of output, and that the potash of the Dead Sea should not come under the control of any foreign monopoly, but should be used for the general betterment of agriculture both in the British Empire and in the world at large. These points are so axiomatic that it is difficult to believe that a British Government can overlook them; and when it was first announced that the concession had been granted in principle to certain tenderers, it would probably not have occurred to any member of Parliament to impugn the Government's common sense in the matter, if they had not listened to the *ex parte* statements of unsuccessful tenderers. The disappointment of the latter is comprehensible; but it hardly affords sufficient justification for those members of Parliament who have made themselves the mouthpieces of their grievances without taking the trouble to learn the facts regarding the case of the successful tenderers.

If ever there was an enterprise in regard to which an ounce of practice must be worth more than a ton of theory, it must be in respect of a concession for the exploitation of the Dead Sea salts. Apart from the chemical aspect of the problem, a multiplicity of questions are involved for which adequate provision can be made only on the spot with the help of exhaustive local knowledge. The so-called British group, whose offer Lord Plymouth described as "most satisfactory," was evidently conscious of its lack of practical experience, as, according to its own statement, it made repeated requests to send out commissions to work *in situ*. Its tender, it will be noted, was based entirely on theory or laboratory experiment. The successful tenderers, on the other hand, had the advantage of the years of careful investigation and practical experiment which one of them had spent on the spot, before any tender was made, and it is hardly a matter for surprise that those who had to adjudicate on the four tenders received should have set more value on experience than on theory, even if the latter were supported by the offer of more generous terms to the Governments concerned. The main consideration for these Governments had to be that the concession should be assured of the most expert exploitation while, very obviously, the participation of a Palestinian subject would be regarded as an advantage rather than the reverse. The actual terms of any agreement with the concessionaires were a matter for negotiation, and, as the event has shown, proved a more difficult, or at least lengthier, problem than adjudication on the tenders. The British Government, Lord Plymouth explained, was unable, in awarding the concession, to insist upon British control, but it had learned, as any Member of Parliament might have found out long ago, that the concessionaires to whom the concession had been granted in principle were resolved to have a British chairman for their company and a majority of British subjects and Palestinian citizens on the Board of Directors. He repeated the assurance that the Government is satisfied with the financial backing behind Mr. Novomeysky and Major Tulloch, and added that the points still remaining to be settled did not concern any other claim, but were connected with "the directorate and matters of that kind." Accordingly, it may be inferred that within the next few weeks the final decision in regard to a much vexed matter will be announced, for the benefit of Palestine and Trans-Jordan, and, we may hope, of the world at large.

*The Near and Middle East

From Our Own Correspondents.



Cairo, March 16.

The Palace.

During the past week Government offices have been shut owing to the Feast of Bairam, which celebrates the conclusion of Ramadhan, and to Independence Day, which fell yesterday. On the first day of the Feast King Fuad held a reception at Abdin Palace, which was very well attended, a noticeable feature being the unusually large contingent of notables from the provinces. This evening King Fuad gave a banquet in honour of the High Commissioner and Lady Lloyd, followed by a *soirée*, to which the leading British residents were invited.

Dr. Hafez Bey Afifi.

Dr. Hafez Bey Afifi, Minister for Foreign Affairs, left this week for Europe. Before his departure he gave a farewell tea party at his villa in Kubba Gardens, to which he invited the Diplomatic Corps and the leading members of the foreign community. Lord Lloyd was also present. Dr. Afifi will be absent from Egypt for several months, as it is intended that he shall be in London from now onwards until after the elections, in order to ensure that Egypt has an adequate representation in England during this important period. It was fully anticipated that he would be appointed to succeed Izzet Pasha, but his nomination for the time being has been postponed for various reasons, mostly connected with the local political situation, and the course of delegating him on a special mission to London has been chosen to meet the difficulty. Dr. Afifi will accompany King Fuad on his European tour this summer, and during his absence the Premier, Mohamed Mahmoud Pasha, will take over the Foreign Affairs portfolio.

The Season.

The season is at its full height. In spite of the additional accommodation with which nearly all the hotels have been provided since last winter, there is not a room to be had anywhere, and late-comers are being compelled to put up with whatever make-shifts are available. Whether, however, on balance, this will prove to be more than a normal season remains to be seen; for while the Nile steamers have throughout had full bookings, the hotels were during the early weeks by no means up to their usual complements. It is this feature of visitors steadfastly refusing to come out in the earlier part of the season and all concentrating on the later months which makes to-day's problem of handling the tourist traffic so difficult.

In the matter of entertainment visitors have by no means the same complaint to make as in previous seasons, for this year, in addition to a season at the Opera House, which, thanks to the efforts of the new Impresario, Cav.

Dalbagni, has surpassed anything that has been here for many years, there have been a succession of first-class operatic, comedy, and other troupes at the other theatres, and the hotels have vied with each other in the organisation of fêtes and fancy dress balls, which have provided more than sufficient amusement for those of our visitors who have had any energy left from their day-time excursions for night revels.

Spring Flower Show.

The Egyptian Horticultural Society held its annual show of spring flowers this week, and, as usual, it was opened by King Fuad, patron of the Society, who was received by the High Commissioner, its President. Although the show is a flower show, there were a number of exhibits of vegetables, fruit plants, and so forth, and the impression gained therefrom was that considerable progress had been made in all branches compared with previous years.

The Alexandria City Police.

The vacancy caused by the death of Miralai Ingram Bey has been filled by the appointment of Miralai Ablitt Bey as Commandant of the Alexandria City Police, his post of Assistant-Commandant of the Cairo City Police being filled by the promotion of Kaimakam Baker Bey. Ablitt Bey is no new-comer to Alexandria, having already served there as Assistant-Commandant. Throughout his service he has proved himself very efficient and popular, and there is every reason to expect him to make a success of his new post, which, owing to the conditions existing there, is no easy one to fill.

The number of British officers in the Police Force serving in the cities is becoming depleted, as a result of the death of one Commandant and the retirement of a second, particularly in regard to the material available for the senior posts, and something will have to be done in order to adjust matters in this respect.

French Industrial Exhibition.

The French colony has been *en fête* on the occasion of the Exhibition of French Industries, which has been held in the grounds of the Royal Agricultural Society. The Minister of Commerce and Industry, Monsieur Bonnefous, and a number of leading French industrialists came specially from Paris in order to attend the inauguration, which was performed by King Fuad in the presence of the Diplomatic Corps and of the Cabinet. The exhibition itself is well arranged, and contains a number of interesting exhibits, such as the latest ladies' apparel, both underclothes and dresses—in connexion with which a very good mannequin parade was held—wonderful jewellery from Cartier's, furniture, pianos, and so on.

Numerous Egyptians suggested that it was time that Great Britain held an exhibition of her products in Egypt, and there is no doubt that such a show would meet with great success and help enormously in the fight which representatives of British goods have to make against their Continental competitors. But it seems difficult after the

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experience of the Medical Exhibition on the occasion of the recent Congress and of that at the recent motor show to expect British manufacturers to rise to the occasion.

At the same time, there has been held under the auspices of the Society known as "Les Amis de l'Art" an exhibition of French books and engravings, which was also opened by the King. It provided a most interesting survey of the progress made in the industry, and at the same time enabled us to see many of the rare old editions, which are normally kept in private collections.

The Egyptian Feminist Union.

A successful Kermess was given last week at the Gezira Casino by the Egyptian Feminist Union (of which Madame Hoda Shaarawy is the President) in aid of the Industrial School for Girls, which she has founded. Ladies of all the European communities assisted in the *tableaux*, which were exceedingly good, and the school must have benefited considerably, both from the attendance at the performances and the sale of the work produced by the girls. The School, which is situated just off the Mohamed Aly Street below the Rifai Mosque, is excellently run. The girls, who are taken in at an early age, are trained in needlework, dressmaking, weaving of tissues and carpets, and so forth, and when they have finished their course they are, as the work which they produce shows, fully trained to be able, either in their turn, to give instruction or take positions with dressmakers. There is also a dispensary on the ground floor, where the sick children of poor parents in the neighbourhood are attended, and the whole organisation reflects the greatest credit on Mme. Hoda Shaarawy and her assistants.

CYPRUS.

Nicosia, March 13.

The Greek Archbishop's Memorial.

His Eminence, the Greek Archbishop, has been, and is, receiving numerous replies from England to the communication regarding union with Greece; including letters from the Archbishop of Canterbury and York, Bishops and Members of the Houses of Parliament. Many of them, it is said, state that they will give their careful consideration to the proposals and claims.

Education.

A Greek member of the Legislative Council, of Papho, having submitted a resolution that a Greek Director of Education should be appointed, has been requested to state whether the proposal is that an Hellenic subject of Greece, or a British Greek subject of the island should be appointed. If a new departure is to be made, the matter is of no little local importance. Hitherto a British Chief Inspector of Schools for those of both communities—Greek and Turkish—has held the post, with native assistants. It would seem that the Greeks, for the most part,

are apparently indifferent on the matter of nationality, provided that the official be Greek, and they would propose that there be a separate Directorship for Turkish Schools.

Visitors to Cyprus.

The s.s. Samaria, which brought a large number of tourists to Cyprus, was unable to put in either at Famagusta or Larnaca, owing to rough weather. On Sunday, March 3, by the New York, of the Hamburg-American Line, about 380 tourists, chiefly American, landed at Larnaca. About 50 went to Nicosia, where they visited different places, and made purchases at the Museum and in the bazaars, where shops were open by Government permission. Others visited Famagusta, Salamis, and other points in the neighbourhood.

General News.

Of the two members of the deputation to Egypt who hoped to see Mr. Lloyd George, one, Mr. Michailides, has returned to Cyprus. The other, the Bishop of Kition, has remained in Egypt, hoping to see Lord Lloyd, on his return from the Sudan, on the subject of the nationality of Cypriots in Egypt, and other matters. It is understood he will probably visit Upper Egypt and Mt. Sinai before returning.

The Legislative Council has been summoned to meet on March 15, by the Acting Governor, Mr. Nicholson, and a number of draft laws will be considered. Information regarding the health of Sir Ronald Storrs is anxiously awaited.

A football match between a team from the British garrison at Polemedia, in the Limassol District, and one of a Nicosia club, took place on March 3, at the capital, before a large number of spectators: the Cypriot team was victorious by four goals to nil.

THE HIJAZ.

Jidda, March 10.

The Iraq Frontier.

In my last letter I contented myself with writing: "So far as can be gathered there is no reason whatever to connect the recent attack on a motor convoy . . . with the Wahhabis." Before saying more on the subject I thought it best to await the result of the investigation which had been set on foot by the King; and the result has just arrived in the last post from Riyadh. It is officially stated that none of the tribes subject to King Ibn Saoud was in any way connected with the crime; and it is difficult to see what other ultimate conclusion could be expected. According to the correspondent at Basra of one of the most respectable British newspapers, a party of raiders consisting of 200 men mounted on 100 camels and 40 horsemen made the attack at Jirfan, which is 70 miles from the nearest point of the frontier, and then vanished into thin air in spite of the strenuous efforts of all the King's aeroplanes and armoured cars and Intelligence Officers to track them down for condign punishment. The British newspaper-reading public has probably not the slightest idea how long it takes a horseman going all out to cover a distance of 70 miles, much less how long it takes a camel carrying two riders. But a picturesque story is a picturesque story, and it would be a pity to deprive the public of an opportunity to shudder at the very thought of those bloodthirsty Wahhabis. At any rate it may now be agreed that there is not a shred of truth in what was on the face of it a most improbable story. The sympathy of all, however, will go out to the unfortunate victim of the incident.

It may be mentioned in this connexion that the current issue of the Mecca newspaper devotes a leading article of four columns to the appointment of Captain J. B. Glubb as Inspector-General (or is it Governor-General?) of the whole of the Iraq desert. As the article was written at Riyadh it may be safely assumed that it reflects the official

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attitude of the Najd Government; and all that can be said is that the prospect of peace and harmony on the Iraq-Najd frontier does not seem to be improved by the appointment on the Iraq side of one who is so definitely *persona non grata* to the other side.

Curiously enough, in this connexion the writer of the article referred to seems to absolve the Iraq Government of complicity in the chaos which is being steadily created on the frontier, and even holds out an olive branch in the form of an invitation to the Iraq authorities to negotiate a direct settlement of all differences between the two countries rather than be dragged by the persistent misrepresentations of a mischief-making foreigner into unavoidable trouble. The tone of the whole article is so bitter that, as an echo of the public opinion of the desert, it cannot be disregarded. In England and Iraq, but not here, it seems even to be whispered that the British Government has a secret understanding with King Ibn Saoud to create these alarming diversions on the frontier in order to facilitate the bringing of political pressure on the Iraq Government in connexion with pending negotiations on various matters still unsettled between the two Governments; and the occurrence of the recent alarms of Wahhabi raids just at the moment when the negotiations had reached a crisis involving the resignation of the Iraqi Cabinet seems to lend substance to such a suspicion. It may be well, therefore, to state categorically that there is absolutely no foundation for such a belief.

The whole matter deserves the very careful consideration of the British Government, particularly at the present moment when, as has already been made public, the differences between the Najd Government and Iraq on the question of the forts and the Protocol of Uqair are about to be submitted to arbitration. A friendly understanding between Great Britain and the Wahhabi kingdom is urgently needed in the interests of both parties. It was impossible to achieve it by direct friendly negotiations last year owing to a fundamental difference of opinion on the vital point; it will be possible to achieve it by arbitration regardless of the rival points of view. And nothing should be done by either party to jeopardise the prospect of arbitration. The sooner it takes place the better.

Ramadhan and the Pilgrimage.

The month of fasting has dragged out its weary length and is nearly over. The *Id* feast definitely falls on Tuesday next, March 12, and all Government offices and business will be at a standstill for four days. Thereafter the country will resume its normal hours and occupations, and motor transport will once more be active conveying the pilgrims who have fasted at Mecca to Madina. The total number of pilgrims already arrived from overseas is 34,783, which compares unfavourably with 53,444 pilgrims who had landed at the corresponding lunar date of last year. It is known now that the Javanese contingent will be some 10,000 short of last year, but it is hoped that India and Egypt will both do much better than they did a twelvemonth ago.

Meanwhile those who have spent the winter in the Hijaz have had nothing to complain about in regard to the

climate; the severe cold which Europe has been experiencing seems to have had a mollifying effect on the conditions of our southern latitude. Our maximum temperatures have seldom during this season exceeded 80 degrees.

European Community.

Commendatore Teodorani arrived here some weeks ago to take up the acting charge of the Italian Consulate, while Mr. Bird, the British Agent and Consul, left Jidda on March 6 for two months' leave on private affairs. Otherwise there is little to record of European activities here, and visitors have been rarer than in former years, though Brig.-Gen. C. R. Woodroffe is expected here shortly on a brief visit.

Later, March 10.

The Position of Captain J. B. Glubb.

The recent mail from Riyadh has now been followed by a special messenger with letters announcing that, in consequence of widespread resentment among northern tribes at alleged menacing activity on the part of Captain Glubb on the frontier, the King left Riyadh on March 1 for a tour through the provinces of Washm and Qasim and for a conference with tribal leaders convened to meet him at Buraida in the near future. This move indicates the King's firm intention of checking any tendency there may be on the part of the tribes to take up the challenge implied in a letter recently sent by Captain Glubb (who would seem to have no authority to correspond direct with Najd officials) to the Governor of Hayil demanding the immediate withdrawal of the Najd tribes from the pastures along the frontier (where they have a right to be by Treaty) on pain of attack by aeroplane. The King has no intention of allowing any hostility on the part of his tribes on the frontier.

General News.

Owing to this tour the King will not reach the Hijaz until late in April or early in May. The Prince Saoud, Heir Apparent to the Throne, will also be arriving here for this year's pilgrimage; and it would seem probable that advantage will be taken of his presence here to arrange for his formal recognition as Heir Apparent, a formality which is necessary in a country like Arabia where the principle of succession by election is still in force.

Shaikh Hafidh Wahba, who is at present in Egypt and who has now completely recovered from an operation he had to undergo recently, has been nominated to represent the Kingdom of the Hijaz and Najd at the forthcoming International Postal Conference in London next May. It is to be hoped that he will have, while in England, some opportunity of removing any misapprehensions that may still survive as to the pacific tendencies of the King's policy.

The King has addressed a personal letter to Mr. Crane, conveying his sympathy in connexion with the attack on his party on the Basra-Kuwait road, and explaining that the Wahhabi tribes had nothing whatever to do with it.

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ROUMANIA.

Bucharest, March 19.

Parliament.

The first fortnight of March closed with a very significant and forcible speech by M. Maniu, President of the Council, in reply to an interpellation by General Averescu, who in a four hours' speech had attacked the present Government for having forced itself into power by exciting the populace and "terrorising" the Regency. The Prime Minister replied in a masterly speech, refuting one by one all the accusations brought against his party and making clear once more the democratic principles underlying his party's policy. "Liberty without order," he said, "is impossible . . . and both must be enclosed in a frame of Law." This had been their line of conduct during ten years of opposition and would continue to be to the end. He then summarised the Government's programme, and said that the astonishing amount accomplished in the first four months of power should be a good guarantee for the future. Finally, he made chivalrous reference to his opponents and to his partisans, warmly thanking M. Titulescu for his share in smoothing over the strained political relations that existed some months ago, speaking with affectionate deference to M. Iorga and bringing a just tribute to the work of M. Ion and M. Vintila Bratianu. Finally, he expressed a warm regard for M. Mihalache, Minister of Agriculture, and his confidence in Parliament. Throughout the speech the personal element was completely submerged and the idea of the Parliament's duty to the Throne and to the nation was predominant. It was a fine oration on the part of a great statesman.

The Date of Easter.

M. Maniu replied with unflinching tact to an interpellation by Dr. Lupu (a former Liberal Minister) on the subject of the date of Easter this year. Formerly the Roumanian Church, in common with other Greek Orthodox Churches, adhered to the Gregorian Calendar (13 days later than the Julian Calendar adopted by other Churches). Since the War, however, a Royal Decree was issued enacting that henceforth the Julian Calendar should be adopted in Roumania, and accordingly the Holy Synod fixed the date of Easter this year as March 31. But the Patriarchs of Constantinople and Jerusalem, the Heads of the Orthodox Church, fixed the date of Easter according to Canonical rules of the Council of Nicœa (in 325) on May 5, and Greece, Serbia, and Bulgaria will observe this date. Now the Roumanian Church, although autocephalic, cannot introduce dogmatic changes without the consent of the Œcumenical Council of all the Orthodox Churches, but no such Council can at present be called, as the Russian Orthodox Church is non-existent under the Bolsheviks. Roumanians of all classes are accustomed to observe strictly the ceremonies of their Church, and the equivocal situation thus created has roused a storm of protest on all sides. In view of this, the Holy Synod authorised the celebration of Easter on May 5 in Bessarabia and in the north of Roumania (where the feeling appears to be strongest) but on March 31 in the rest of the country. No one, however, is satisfied with such an arrangement. In reply to Dr. Lupu's able speech, in which he pictured the sad plight of the Faithful, the Prime Minister stated that the Government could not interfere in matters of dogma and religion, which were exclusively in the competence of the Holy Synod; but he promised that the Government would assist in keeping order and in insuring that the Faithful should be at liberty to celebrate Easter on whatever date they considered right. Public opinion is not placated, however, and petitions are still being made to the Holy Synod.

Bessarabia.

It has been rumoured in certain sections of the Press both at home and abroad that there was imminent danger of Communistic troubles breaking out in Bessarabia. The Government at once made an official inquiry into the situation and established the fact that such rumours were totally unfounded, for tranquillity reigned throughout the

province. The peasants are waiting for the moment when the end of the frost will permit of their starting their spring ploughing and sowing. In the districts where the population suffered from famine last year because of the failure of the harvest the relief distributed both by the Government and the Red Cross appeared to be adequate and the population seem satisfied. General Cihosky, Minister of War, has just returned from a tour of inspection of the Dniester frontier and was well pleased with the attitude of the population there. The General informed the representatives of the foreign Press of the result of his inspection. His report of the frontier troops was also excellent. They were well fed and well equipped, and discipline was good; and he considered they could be trusted to prevent the infiltration of Bolsheviks from across the river.

The Memoirs of King Carol.

Referring to a series of articles recently published in the *Revue des Deux Mondes* by M. Diamandy, Roumanian Minister in Paris, in which certain passages from the private Memoirs of the late King Carol were quoted, Professor Iorga suggested in the Chamber that it would be appropriate to have these Memoirs published. The Prime Minister replied that it was hoped to obtain the consent of the Royal Family (to whom these Memoirs belonged) to their publication. At the same time the Prime Minister announced that the foundation stone would shortly be laid of a monument to the memory of King Carol, the Founder of Roumania's independence, and of a monument to the late King Ferdinand, under whom all the Roumanian provinces were united to form the present Roumanian State. This announcement was greeted with loud applause in the House.

The Union of Transylvania.

The tenth anniversary of the union of Transylvania with the Old Kingdom will be celebrated this year (on May 10) with great ceremony. Preparations have already begun at Alba Julia and at Cluj for these celebrations.

Foreign Affairs.

With regard to foreign politics, Government policy remains the same, and there are, fortunately, no new incidents to report, as is indicated in the *communiqué* issued yesterday by M. Mironescu, following the weekly reception given at the Foreign Affairs Ministry to the Diplomatic Corps and the Press. It is satisfactory to learn that on the question of Minorities at the Council of the League of Nations agreement was reached on the basis of M. Titulescu's proposal.

Court News.

At the Palace preparations are being made for the journey of Queen Marie, who leaves on the 14th inst., accompanied by Princess Ileana. Her Majesty goes *via* Paris to spend some weeks at St. Lunaire with the Grand Duchess Cyrille of Russia. She will then proceed to Spain on a visit to the Infanta Beatrice, and will also stay in Portugal. The Queen, who is not travelling officially, also proposes to go to Barcelona, to be present at the opening of the Exhibition there, and will return to Roumania early in May, in order to attend the fêtes in connexion with the Jubilee of the Union.

Princess Helen, the young King's mother, has just returned, after a short holiday abroad in the course of which she was present at Palermo at the marriage of Prince Christopher of Greece, her uncle, with Princess Françoise of France. During her week's stay in Rome she was the guest of the King and Queen of Italy, and she also visited her mother, the ex-Queen Sophie of Greece, at Florence.

Princess Ileana and Prince Nicholas are at present attending all the numerous fêtes and receptions being held in Roumanian society. The Regent knows well how to combine the busy affairs of State and the high mission with which he has been entrusted with social distractions and sport. He has taken part in all the winter sports organised in the Carpathians, and has won several prizes.

CALCUTTA LETTER.

(From Our Own Correspondent.)

Calcutta, March 7.

The Budget.

The letter of a week in which the Assembly has heard the Finance Member's annual budget statement must be largely devoted to the Budget, though it may very well be that readers in Great Britain would be satisfied with the brief announcement that the financial position of India, as disclosed in the latest financial statement, was satisfactory, or how far it was from being so. It may be said to be satisfactory, or even eminently so, considering that this is the third year of the period in which the transition was to be made from the time before, when provincial contributions were received by the Central Government, to this time, when none are received. "One way of presenting the picture," Sir George Schuster said, "was this: in 1927-28 the actual deficit was 182 lakhs, in 1928-29, 75 lakhs, and in 1929-30 it was 25 lakhs; so the deficit was actually steadily diminishing."

The Future.

There is to be no immediate new taxation, except an increase of two annas per gallon, from four annas to six, in the import and excise duties on motor spirit, the increased income being earmarked for the Road Development Fund. What may have to be done next year, or the year after, is for the Finance Member to consider in the meantime. There has been a long debate, as debates are counted in India, on the Budget; but in neither of Sir George Schuster's own two speeches, nor in any of the others, as they have been reported in the Press, has there been a single word said on what is the outstanding feature of India's immediate financial position; namely, that while in Delhi the accounts are being made up, and estimates formed, a body of men, with Sir John Simon at its head, is going round listening to one provincial budget-maker after another arguing that the Central Government takes much too large a share of the taxes collected in the Province. It may well be that Delhi will be faced with a new transition period; one in which the change will be made from this present time, and its division of the Provincial collections between Central and Local Governments, and a time when the division will be a much less favourable one for Delhi.

The Exchange Ratio.

The Finance Member dealt with the question of the exchange ratio in both his speeches. It is the question, of all those that could be dealt with in our annual financial statements, in which Great Britain is probably most interested. "On the ratio question to which Pandit Malaviya had referred," to give the *Pioneer's* report, "Sir George said he could not keep an open mind. It was a wrong policy to keep an open mind on such a question. He had made up his mind, and Government had taken a definite position and could not go back upon it. It was far better to be definite on this question than to indulge in uncertainties profitable only to speculators." The

agitation for the reopening of the question continues, however, many joining in it who should know better.

Borrowing Abroad.

Australia, New Zealand and Japan borrow in the London market as freely as that market will allow them to, and count themselves lucky to be able to borrow abroad, and not raise the already high internal money rates. India, being a land of politicians who can only see what they want to see, and as a rule only one thing at a time, is very sensitive about what are called the Home Charges. They include the annual remittances to London in payment of interest on the debt. This is part of what is so often spoken of as the "economic drain." The politicians would rather pay half as much again in interest charges, which is probably what they would have to pay, than deliver India further into the hands of the foreign bondholders. Accordingly what was meant at the time to be a binding engagement, was given—that no more sterling loans would be raised. It has not proved possible to stick to the agreement strictly. Hence the appearance of another stick with which to beat the Government dog.

Mr. Gandhi as Harriet.

The Harriet that I have in mind is she of "Struwel Peter," that classic of the German and English nurseries; the Harriet of whom at the end there is nothing left but a thin column of smoke, flanked by a pair of pink shoes and two weeping cats. She would play with matches, and finally set herself on fire. Mr. Gandhi will be burning foreign cloth, and has now burnt his fingers. He appears himself to enjoy it: having had a notice served upon him, forbidding him to set alight to a pile of foreign cloth in a public place in Calcutta, under pain of arrest, he struck his matches, and was arrested. They released him on bail, of course, and he is off to Burma, to preach the burning of foreign cloth there. There will be a test case in Calcutta, and, it is said, until the decision has been given, the Swarajists will keep their matchboxes in their pockets. There is always in Indian public affairs some Gilbert and Sullivan touch.

Inter-University Board.

The Inter-University Board has been in session at Patna in Bihar. It appears to have spent most time in considering the action required of the Universities in India in the work outlined in the Report of the Royal Commission on Agriculture; in the formation and activities, in other words, of the Council of Agricultural Research that the Government of India is to establish. Another matter that the Board has had before it is a proposal to extend the B.A. pass course to three years. This important proposal will be taken up at the Universities Conference that is to be held at Delhi in the autumn of this year. The deepest problem of education in India is a financial one; that is to say, it is beyond the power of any mere Inter-University Board to deal with; but the Board is obviously trying to do all that lies in its power for good.

Lord Burnham left India for England on March 22 in the British India liner, *Mashobra*. Lady Burnham will meet him at Port Said.

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THE INDIAN PEASANT IN HISTORY.*

By W. H. MORELAND, C.S.I., C.I.E.

(Concluded.)

Such, in bare outline, was the régime under which the mass of the peasants lived and worked in Muslim India. The question naturally arises whether things were better in those parts of the country where Muslims did not rule. Here precise information is wanting; but there are signs that in the north and centre of India things were sometimes rather better in the Hindu States, because peasants sometimes sought a refuge there when oppression became intolerable. In the South, on the other hand, we know that over large areas farming prevailed in the worst possible form, the farms being auctioned yearly; and with that system it seems to me that rackrenting must have been inevitable.

One other factor in the situation must be noticed. The idea that the farmer or assignee should be content with a specified share of the peasant's produce did not wholly disappear. The recognised share ranged usually between a third and a half, that is to say, at or beyond the danger-point; but in addition to the basic claim, there were traditional supplementary demands, which in the aggregate made a substantial addition to the burden. Everybody concerned in the assessment or collection of the revenue wanted something for himself, "the tenth and the half-tenth," "the one per cent." and the "two per cent.," the fee for measuring the land, the fee for estimating the produce, and all the other traditional items which we hear of only in the records of unsuccessful attempts to prohibit them or regulate their amount; and these supplementary exactions must have operated to produce a clean sweep of everything the peasants were known to have in their possession. The régime under which the bulk of the Indian peasants lived during six centuries may be described briefly as rackrenting, under the whip.

The essential features of this régime may be summarised as follows: In the first place, no constructive policy of development was possible. The idea of development was indeed present, at any rate, from the fourteenth century onwards. Ghiyasuddin Tughlaq, the old soldier-king, held that governors and collectors could make or mar the kingdom; and he insisted on their duty to strive for steady extension of cultivation, with a gradual rise in revenue, not for such an immediate enhancement as should ruin the country. His doctrine, however, had no effective force, and his brilliant but eccentric son devastated a large area merely by the severity of his assessments, which drove the peasants into rebellion. In later periods, also, we meet similar ideas from time to time, but they scarcely ever came to fruition; the needs of the moment were usually too pressing for anyone to think about the future.

In the second place, there was no chance of a rise in the peasants' standard of living. No peasant could dare to be seen spending money, for that would mean increased demands by his masters. It was much better to bury money than to spend it.

In the third place, the life of a peasant had, at the best, very few attractions. It was much better to be a parasite than a producer; the parasite carried the whip, the producer must expect to feel it.

The essence of the whole agrarian system was thus a barren struggle to divide, instead of a concerted effort to increase, the produce of the country. The peasant tried, sometimes successfully, to hide his gains; his masters tried to discover and appropriate them. It seems to me to be beyond dispute that such a régime, prolonged through the centuries, would of itself suffice to produce the type of peasant which the earliest British administrators found in India, not much more than a century ago.

The history of the short intervening period is too well known to require recapitulation, but it may be well to recall that for some time English administrators tried to

work the system which they found in operation, and that the change was gradual. The whip was very soon discarded, but the nineteenth century was well advanced before the practice of rackrenting was formally condemned; it has not yet entirely disappeared, but for some time now the bulk of the peasants have been in a position to retain a portion of any profits they may make, and to spend them without the old anxiety as to the result. That is the central fact of the agrarian situation of to-day. Just three centuries ago, some English merchants in India wrote that what was wanted for the recovery of the country was to "give the people leave to lift up their heads in one year's vacancy from oppression." It would not be true to claim that oppression no longer exists, but it may fairly be said that now, for the first time for six centuries, and possibly for sixteen, the peasants have been given a chance of lifting up their heads.

It has seemed to me worth while to bring this view forward at the present juncture. The Indian administration, in the midst of its heavy preoccupations, has been called on to undertake a new and arduous enterprise; let us try to concentrate attention on the fact that the enterprise, though arduous, is by no means desperate. As I read the story of the past, it carries a message of encouragement and hope for the future. Recall for a moment the various theories I have enumerated as to the causes of the present situation. If we held that the peasants' apathy is the result of a special creation, we should have to admit that the only logical remedy is to scrap the peasants, and create new ones in their place. If we held that the situation is due wholly to the climate, logically we should have to set to work to juggle with the ecliptic, in an attempt to shift the Antarctic ice cap. Even if we held that diet is the primary factor, we should have to begin by attempting to change the thing which all social reformers know to be the most difficult to change from above.

On the view I have put forward, the task before the Indian administration is less arduous, though I do not say that it is easy or simple. It has to deal with the residual effects of causes which have now almost ceased to operate. They operated in any case long enough to produce a situation of the greatest difficulty, an ever-thickening crust of apathy and hopelessness, formed over the entire country; but the crust has now ceased to thicken, and in places, particularly in the Punjab, it is obviously wearing thin. There is now scope for work which would have been hopeless half a century ago, and would probably have been premature even when Lord Curzon initiated the policy of which the Linlithgow Report is the direct outcome. There is now a reasonable hope that a concerted and sustained effort, such as the Report advises, may break up the crust once for all, may liberate the stores of energy which are now dormant, and may convince the peasants in the mass that it is worth their while to strive for the ideals they have never wholly lost. That, as it seems to me, is the message of the past.

THE VICEROY'S VISIT.

A communiqué issued by the India Office states that the Secretary of State for India in Council has invited His Excellency the Viceroy to come to England in June next for short leave, not exceeding four months, in order to secure an opportunity of personal discussion with His Excellency. Lord Irwin has accepted the invitation, provided that the state of public affairs permits.

His Majesty the King has been pleased to approve the appointment of Viscount Goschen, G.C.I.E., C.B.E., Governor of Madras, to act as Viceroy and Governor-General during Lord Irwin's absence on leave.

On the occasion of the official announcement in October last of the extension of Lord Goschen's term of office until the autumn of 1929 THE NEAR EAST AND INDIA stated that it was understood the Governor of Madras would be appointed to office as Viceroy if, as was probable, Lord Irwin came home this summer.

* Paper read before the Indian Section of the Royal Society of Arts on March 8. Sir Edward D. Maclagan, K.C.S.I., K.C.I.E., presided. The two earlier parts appeared in the issues of March 14 and 21.

EUROPEAN COMMERCE IN SESSION.

(From a Correspondent.)

The proceedings of the last annual meeting of the Associated Chambers of Commerce of India and Ceylon furnish abundant evidence of the scope and variety of the activities of these organisations. The meeting was held at Calcutta in December, and was opened by the Viceroy in an impressive speech upon which comment was made in a recent issue of *THE NEAR EAST AND INDIA*. All but one of the constituent Chambers sent delegates, and the proceedings occupied two days. In that time no fewer than sixteen questions of varying degrees of importance were discussed, and resolutions concerning them were adopted.

A feature of this yearly gathering of the Chambers is that the Government of India is always represented at it by two or three members of the Governor-General's Executive Council. These official representatives are permitted to take part in the debates, and to explain to the meeting the views of the Government of India upon the resolutions. This arrangement imports a sense of actuality to the meeting, seeing that it enables the criticised to reply directly to their critics. It also discourages the admission to the programme of any but serious and practical resolutions. It induces the movers of resolutions, and for that matter other speakers as well, to exercise care and judgment in respect of their remarks; and it enables the Government representatives to learn at first hand the views of commercial men on the questions at issue.

The meeting in December was the tenth of its kind, and it certainly compared favourably with any one of its predecessors. The resolutions were all of an eminently practical and business-like character, and they seem to have been adequately discussed. Four of them had reference to income-tax, which in India is almost as sore a subject as it is in England. Five other resolutions dealt with railway matters. Six more were concerned respectively with the export duty on rice, the reduction of postage rates, commercial relations between India and other countries, importation and sale of vegetable fats, the prevention of thefts in ports, and the time allowed for the consideration by the Chambers of references from the Government. And the final resolution, which has been previously noticed in *THE NEAR EAST AND INDIA*, urged that in the new Indian Constitution discriminatory legislation or taxation should be barred.

Of the railway resolutions three were requests for the reduction of rates. One of those was a strongly supported demand for a substantial lowering of coal freights. Coal has to be carried immense distances in India, the Bengal coal fields being more than a thousand miles away from big consuming centres such as Bombay and Karachi. At these distances—in fact at anything above 700 miles—the price of the coal at the pit's mouth is merely an inconsiderable fraction of the railway freight. The latter becomes, therefore, the most important factor in the price. And as the existing scale of freights is something like 20 per cent. higher than the pre-War scale, the Chambers were able to make out a convincing case. The attitude of the Government of India was sympathetic, and in the Railway Budget introduced last month substantial reductions in long distance coal freights on all State Railways except the Burma Railway were announced. At the same time the Chambers consider that the rates for carrying liquid fuel should be lowered to a corresponding extent; and they adopted a resolution to this effect, which is understood to be receiving the Government's careful consideration.

The last of the three rates resolutions had reference to cotton. Freights on cotton have been enormously increased since the War and are now so high that they are said to be a heavy tax on the producer. Cotton values are now fifty per cent. higher than the pre-War value. But it was asserted that the farmer is actually worse off by

reason of the higher cost of production and of the great increase in railway freights. This was the case presented to the Chambers; and, although there was apparently a little apprehension that a reduction might be to the advantage chiefly of the foreign manufacturer, the resolution, pressing for a substantial reduction, was unanimously adopted.

The two other railway resolutions were in the nature of complaints against the State Railway Administration. One was to the effect that the penalty clause in the contracts for work done for State railways is too severe and should be relaxed. The second was that the State lines are very slow in paying bills for work done; and that in this respect they should bring their methods into line with modern business practice. Instances were cited where bills presented in June and August 1927 were still unpaid in September 1928. And it was said that one firm submitted two hundred and fifty bills to three railways during the period October 1, 1926, to September 1928; and that the average time between presentation and payment was three months and ten days. Sir George Rainy, representing the Railway Department at the meeting, said that the Government would see if something could not be done to bring about an improvement. The income-tax resolutions dealt exclusively with points arising out of the working of the Indian Income-Tax Act. They need not be specified here in detail, but one of them raised a curious question. A section of the Act empowers the Income-Tax Department to compel production of documents, and to enforce the attendance of any person for the purpose of examination, etc. Complaint was made that this section is utilised to enable the authorities to demand from an assessee information, not for the purpose of assessing him, but in order to assess other parties deriving income from such assessee. The income may be in the nature of rent, or interest, or payment for work done or services rendered. The Chambers thought that the authorities are using the section for a purpose other than that intended by the Legislature, and they accordingly urged that it should be amended.

It is not necessary to refer to more than two of the six miscellaneous resolutions which have been specified above. The resolution with reference to postage rates was very mildly worded. It merely asked that suitable reductions should be made as soon as the finances of the Postal and Telegraph Department should permit. Regarding commercial relations, the Chambers recommended that the Government should enter into and maintain commercial conventions wherever possible with all foreign Governments with whom India is not already in treaty. The idea underlying this proposal is that Indian products should nowhere be prejudiced by the absence of most-favoured-nation treatment, or by import restrictions and prohibitions which do not affect all countries alike. Difficulties in this connection have occurred in regard to Japan and Poland and are apparently apprehended in respect of other countries. The resolution regarding the export duty on rice was remarked upon a few weeks ago in these columns; and the remaining three resolutions are concerned with matters of primarily local interest.

It should be added that Sir George Godfrey, the President of the Association, occupied the chair at the meeting, and made an excellent opening speech welcoming the Viceroy, and remarking upon several outstanding questions. Among a number of interesting matters, he mentioned the startling fact that in the year 1928 more strikes occurred in India than in any previous year for a quarter of a century. It would seem, therefore, that the Government were certainly not acting precipitately when they decided that an investigation of Indian industrial conditions by a Royal Commission is urgently required.

Colonel H. F. L. Grant, D.S.O., has been appointed General Staff Officer, 1st Grade, Rawalpindi District, India, September, 1929.

TRAVEL IN YUGOSLAVIA.*

In dealing with an ever-increasing number of inquiries about Yugoslavia, perhaps the most difficult query to answer is that one so often asked: "What is travelling like in the country?" To say that it is good or bad, quick or slow, merely raises the question as to what is the standard of travel efficiency by which transport facilities may reasonably be judged.

Compared with the luxury travel of those parts of Europe most favoured by the tourist, Yugoslavia is far behind—but this is, after all, an unreasonable comparison. We can only fairly consider the question in the light of past and present political and economic conditions, and the demands that have to be met in regard to comfort, speed, and travelling fares. On this basis one can say that Yugoslavia shows up well, both in regard to its present facilities and particularly in regard to what has been done since the War.

It is beyond the scope of these notes to go into the details of the question of pre-War conditions; but it will suffice to say that after the War Yugoslavia found itself with a transport system ill-suited to its new conditions. Particularly in the former Austro-Hungarian provinces the railway system virtually radiated from Vienna and Budapest, and under the new régime a new orientation is needed as from Zagreb and Belgrade. The Serbian railways were not opened until 1884, and, in view of the chequered history of the country in the forty intervening years, it is not to be expected that travel facilities should be adequate either for local needs or for the foreign visitor.

The long and complicated process of welding these scraps of old systems into a complete whole has been begun, and much has been accomplished in the way of linking up dead ends: but the difficulties are enormous. One paramount difficulty is that of the variety of gauges in the present system. Of a total of 10,000 kms., about two-thirds is of the normal gauge, but only a small fraction of this is of double line (about 280 kms.). There are over 3,000 kms. of narrow gauge, but unfortunately of three different sizes.

During five years ending 1925 nearly 800 kms. of new lines have been constructed and opened for traffic, and every year sees improvement in facilities and general working. It is gratifying that some of the most difficult surveying and constructional work on the railways has been successfully carried out by one of the "boys" trained in this country by the Serbian Relief Fund.

Since the War the traffic has increased enormously—on an all-round average by over 200 per cent. The normal pre-War traffic at Belgrade was 12,000 trains per annum, in 1925 about 37,000; for Zagreb the figures are 11,000 trains in 1914 and 50,000 in 1925. This heavy increase in traffic makes speeding up impossible; indeed on the main lines, which were designed to carry a maximum of 22 trains per day in each direction, there are as many as 35 trains per day at present, most of them being freight trains. These are all considerations which vitally affect the travelling conditions of the country, although likely to be forgotten by the casual visitor.

To generalise, one may say that Yugoslavia is no place for the traveller for whom the express train-de-luxe, with registered luggage and a dozen other conveniences, are a *sine qua non*. On the other hand, the visitor who knows something of past and present conditions is likely to be pleasantly surprised at the reasonable comfort, cleanliness and punctuality of the trains. On my last five journeys between Zagreb and Belgrade the train has only once been more than 15 minutes late on the nine-hours' run.

If the traveller is prepared to adapt his plans to prevailing conditions, he may travel inexpensively and in fair comfort. The writer remembers the disgust of a lady from

across the Atlantic who found that five-day plans for a journey through Yugoslavia to examine the social life of the people would entail spending the whole time in train travelling.

To deal with some favourable features of rail travel the Government has stipulated that the sleeping cars run on the main lines by the International Sleeping Car Company shall be available for second as well as for first-class travellers. On branch lines where restaurant cars do not operate the time-tables frequently provide for a stop at a station, so that a meal may be taken at the buffet, and in several cases the meal may be ordered in advance. Passenger fares are moderately cheap for the people themselves, particularly by the slow trains, for which the charge is little more than half the cost of quick trains. In comparison with our own railways, a journey costing £1 third class in this country costs by express train 22s. first class, 18s. second class, and 12s. third class; or by slow train 16s. first class, 13s. second class, or 6s. 6d. third class.

Facilities exist in theory for foreign visitors to get considerably reduced fares, but the regulations which govern the issue of such tickets are so vague and irksome to travellers that they are of no practical value under present conditions. The lot of the foreign visitor has been eased during the last two years by the examination of baggage by the Customs in the trains and in other ways by the recognition by the Government that the foreign visitor is a source of revenue and so to be treated with consideration.

Some desirable changes that will come in time will be facilities for reserving seats in advance on the more important lines, and means for obtaining tickets in this country under the same conditions that tickets can be purchased for most other countries' lines. Under present conditions it is impossible to cope with special rushes of holiday traffic adequately, and generally speaking the train that provides comfortable travelling at ordinary times will be crowded to suffocation twice over on a public holiday or other special occasion.

Conditions for travelling by steamer on the Adriatic are much better; in fact, the services are maintained at a higher level of comfort and efficiency than are possible from the point of view of commercial profit. The two principal Yugoslav concerns, the Jadranska S.S. Co. and the Dubrovnik S.S. Co. between them have express services every day from either Venice, Trieste, or Sushak down the coast, and the former company has besides four coastal services per week, which have advantages over the express steamers in that they call at many interesting places on the mainland and islands. These services are maintained at their level of efficiency with a Government subsidy, no doubt to rival the Italian steamers which also serve the coast. Fares are particularly cheap: a first-class return ticket from Venice to Dubrovnik valid for a month, and allowing breaks of journey as desired, costs less than £2 10s.

The shipping companies have shown more enterprise than the railway administration in that tickets and time-tables can be obtained in London.

Motor traffic by road is beginning to develop, but is not yet organised on a sufficiently large scale to be an important factor. Postal motor services ply between rail-heads and outlying places and also maintain communication between remote places such as Cettigne, Cattaro, and Podgoritz, but the carrying capacity of the vehicles is small and the travelling uncomfortable. Motor cars and coaches are beginning to appear here and there, and in some cases should be better, but more expensive, means of travelling than the railway, as, for example, between Belgrade, Kraguyevatz, and Kraljevo. Many hotels and garages have private cars which may be hired for extended trips, but the uncertainty of getting a car and having to arrange terms or the spot prevent this mode of travel from being any great inducement to the traveller.

So far aeroplanes are playing but a small part in developing travel. There is a daily service from Paris to Belgrade en route for Stamboul, and a service between Belgrade and Zagreb in both directions every day.

* Paper read by Mr. Frederick Woodhouse at a meeting of the Yugoslav Society of Great Britain, held on March 21 at the house of Professor and Mrs. Seton-Watson.

CORRESPONDENCE.

The columns of THE NEAR EAST AND INDIA are open for the discussion of subjects of general interest to its readers. The publication of such letters must not be taken, however, as indicating that the views expressed by the writers are those of THE NEAR EAST AND INDIA.

NON-ARAB TRIBES IN SOUTH ARABIA.

To the Editor of THE NEAR EAST AND INDIA.

Sir,—(1) With all deference to Mr. Philby, I must say that he is regarding the question of South Arabian tribal origins from a rather narrow and, I think, illusory angle. The language test of race, which he admits alone provoked his challenge, is, as Dr. Rathjens recently pointed out in your journal, not of crucial importance.

(2) I have consistently stated that these non-Arabic languages of the Central South are Semitic, though they appear to be nearer to Ethiopic than to Arabic, so that Mr. Philby's argument that importance attaches to a test of racial origin based on a comparison of a score of words with their Arabic equivalents, is one that I do not accept. In his letter published in your issue of January 17, which has just reached me, the score of words is reduced to one, *viz.*, *Rimram*. *Rimram* surely partakes of the nature of "The flowers that bloom in the Spring, tra la." This is not an evasion of the point. I repeat, with apologies for having to do so, that I have collected vocabularies of some 400 words of each of three of these languages, fewer in the case of a fourth, with a sketch of their grammatical rules. And while these languages as spoken are not understood by the outside Arab, they must, belonging to the group to which Arabic also belongs, inevitably have, for philologists, much common derivation.

(3) Mr. Philby's suggested analogy between these South Arabian tribes and the three non-Arab elements he is able to comb out of the extensive parts of Arabia he knows, is not conspicuously happy. At least the essential conditions would seem to admit not so much of comparison as of contrast. His "Bani Khadir," "Sulaib," and "black freemen population of so many Oases of Najd" occur sporadically, the small degraded minorities of a population otherwise predominantly and without question Semitic Arab. My non-Arab tribes, on the other hand, constitute a continuous human belt stretching for at least a third way across the Peninsula, are physically and largely culturally distinct from the familiar Semitic Arab, and speak languages not understood by him. Indeed, it is the familiar Semitic Arab element that here may almost be said to occur sporadically.

(4) In the issue between Mr. Philby and myself I do not accept the position his letter would appear to assign for me. I do not presume to decide the origin of these tribes. The view which I hold, based on observation spread over the past four years and measured by three visits to Dhufar Province and a journey through the hitherto unexplored hinterland of South Arabia—a large part of the habitat of these tribes—is this:—

(a) That here we have a congeries of tribes of racial type quite distinct from the familiar Semitic Arab of Mr. Philby's recorded experience;

(b) that in the case of a clear majority, the Qara, Mahra, and Bautahara at least, they have close affinities with the N.E. African type described generally as Hamitic; and

(c) I am strongly inclined to believe that these South Arabians and North-East Africans are in racial origin one.

I cannot help feeling that had Mr. Philby but once been privileged to penetrate Southern Arabia he would have formed views not very different from those which Dr. Rathjens and I formed independently of one another from first-hand knowledge.—I am, etc.,

Muscat, February 20.

BERTRAM THOMAS.

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THE ALBANIAN ORTHODOX CHURCH.

To the Editor of THE NEAR EAST AND INDIA.

Sir,—The paragraph in your issue of March 14, about the "Albanian Orthodox Church," imposes on me, as the representative of the Œcumenical Patriarchate in this country, the necessity of making certain corrections, which I feel sure you will be willing to publish.

I shall not enter into the question of the independence of the Church of Greece in the early part of the last century; its inception was uncanonical, but finally it was recognised as a canonical Church by the publication of the Tomos of the Œcumenical Patriarchate in 1850, after a request to that effect had been submitted, canonically, both by the Bishops of Greece and the Greek Government. I wish rather to turn my attention to the assertion that the Œcumenical Patriarchate is repeating its history in refusing to grant independence to liberated Churches. Nothing could be more inaccurate than this. I will not refer only to the older churches of Russia, Roumania, and Serbia, which, after the political consolidation of those countries, acquired, in a canonical manner and without any difficulty, ecclesiastical independence as well, through the publication by the Œcumenical Patriarchate of the necessary Tomos at various periods. There is the quite recent instance of Poland, which only three years ago was granted its independence by the Œcumenical Patriarchate, having made its request canonically. It is indeed a fundamental principle of the Canon Law of the Orthodox Church that independence should be thus granted, but the Canons of the Church also require that the request be made in the time-honoured manner, which is that the Hierarchy, together with the Government of the country, should apply to, and make their request of, the Œcumenical Patriarchate. But in Albania (whence, after the political consolidation of the country, the four Metropolitans, of whom one was an Albanian, were expelled) no hierarchy existed, whilst the Council, composed of clerics and laymen, which assembled at Berat in 1922 and proclaimed the autocephaly of the Albanian Church was disavowed not only by the Œcumenical Patriarchate, as having come together and acted anti-canonically, but also by the Albanian Government itself. The latter, in fact, entered into negotiations with the Œcumenical Patriarchate and signed an agreement with it at Tirana in 1926, by which a decision was come to on the means of filling the vacant Metropolitan Sees of Albania, the names of the candidates for these vacancies, and the way in which the autocephaly of the Church should be proclaimed. Evidence of this agreement may be found in the correspondence between the then President, now King of Albania, Ahmed Zogu, and the Œcumenical Patriarchate. But the Albanian Government, having turned a deaf ear to the repeated invitations of the Œcumenical Patriarchate, finally violated the agreement that had been signed at Tirana; for, finding that the two Albanian Bishops and two of the candidates who had been agreed upon were unwilling to assist it in the arbitrary proclamation of the autocephaly of the Albanian Church, it acted in the following way. It took advantage of the presence in Albania of a Serbian Bishop (whose anti-canonical presence in Albania, in 1922, had been denounced to the League of Nations by the Albanian Government itself), and of another Bishop, an Albanian by birth, who had been uncanonically ordained in Serbian territory, to ordain three uneducated priests as Bishops, and with these five persons to proclaim the Church's Autocephaly. The Œcumenical Patriarchate protested against this *coup d'état* to the Albanian Government; but, as its protest was not heard, proceeded to excommunicate the ordained Bishops, and one of those who had performed the ordination, Bassarion, and, at the same time, requested the Serbian Church to punish the Serbian Bishop who had been guilty of this irregularity.

Such is the position at the moment. In all its actions in the matter the Œcumenical Patriarchate was guided solely by the Canons of the Orthodox Church, with whose

maintenance it had been entrusted and from which it cannot deviate without lessening its authority. But I am perfectly sure that, even after this second *coup d'état*, if the Albanian Government is willing to return to the straight and canonical path, the Œcumenical Patriarchate will not hesitate to reconsider its decision and to grant the wished-for autocephaly, as it has done for the other Churches also.

I may be allowed, I hope, to pass over the remarks, at the end of the paragraph, about the autocephaly of the Church of the Dodecanese, because they are inter-related with the whole Dodecanese question, which, as is well known, is not of a purely ecclesiastical nature. I know, however, that in this matter also, the Œcumenical Patriarchate would be willing to show the same disposition to settle the question if religious and educational freedom were assured for the inhabitants, who are its spiritual children.—I am, etc.,

GERMANOS, METROPOLITAN OF THYATEIRA.

London, March 22.

BIRD LIFE IN CYPRUS.

To the Editor of THE NEAR EAST AND INDIA.

Sri,—The Government not long ago passed a law for the protection of wild birds. Unfortunately the law permits the use of bird-lime. In England the use of this is forbidden and from time to time prosecutions are instituted and the offenders are heavily fined. In many other colonies bird-lime is prohibited. Yet here at the Easter holidays schoolboys will be amusing themselves catching birds with bird-lime. Public opinion is not aroused, and the only way to stop the practice is an amendment of the law.—I am, etc.,

GEORGE L. HOUSTOUN.

Kyrenia, Cyprus. March 11.

MEMORIAL AT BASRAH.

The Imperial War Graves Commission have announced that the memorial which has been erected at Basrah to the memory of British and Indian officers and men who lost their lives in Mesopotamia during the War, and who have no known grave, was to be unveiled by the High Commissioner for Iraq, Brigadier-General Sir Gilbert Clayton yesterday (Wednesday).

As designed by Mr. Edward Warren, the memorial consists of an arched stone colonnade with an obelisk nearly 60 ft. high as the central feature.

It commemorates 8,000 British and 33,000 Indian soldiers of all ranks who fell in the Mesopotamia campaigns, and have no known graves.

THE PERSIAN NEW YEAR.

A numerously attended reception on the occasion of the Persian New Year was held on March 22 at the Persian Legation, 11, Princes Gate. The guests were received by His Excellency Hovhannes Khan Mossaed and Madame Mirza Mohammed Khan Nabavi, wife of the Counsellor of the Legation. As this was the first large gathering in the new Legation, an opportunity was taken to admire the attractive suite of reception rooms with which it is provided. The Legation comprises Nos. 10 and 11, Princes Gate, and for the structural alterations, as well as for the decoration of the interior, the services of Mr. J. M. Wilson had been utilised.

The reception was attended by members of the Diplomatic Corps and by representatives of the British Government, and among others present, in addition to many members of the Persian community in London, were:—

Lord and Lady Allenby, Lord Aberconawy, Lord Montague, Lord and Lady Peel, Lord and Lady Reading, Prince and Princess Michael Soubatoff, Sir George and the Hon. Lady Barstow, Sir Edward and Lady Boyle, the Dowager Lady Boyle, Sir Bindon and Lady Blood, Sir Hugh and Lady Barnes, Lord and Lady Clanmorris, Lady Cunliffe-Lister, Sir Percy and Lady Cox, Sir Atul and Lady Chatterjee, Lady Chalmers, Mrs. L. S. Cobham, Lady de Gex, Prince Freydoun, Sir Harry and Lady Foster, Lord and Lady Greenway, Captain and the Hon. Mrs. Greenway, Sir John and Lady Gilmour, Mrs. E. Gibson Smith, Sir John and Lady Hanbury-Williams, Lady Humphrys, Lieut.-Colonel and Mrs. Dalzell Hunter, Captain and Mrs. A. Holland, M. and the Hon. Mrs. Mark Hambourg, Sir William and Lady Joynson-Hicks, the Hon. Lady Lloyd-Mostyn, Sir Clement and Lady Kinloch-Cooke, Sir Basil Kemble-Cook. Lord and Lady Lamington, Sir Edmund and Lady Lechmere, Sir John Lloyd, the Lord Mayor and Lady Mayoress, Lord Muir Mackenzie, Lieut.-Colonel Medlicott, Mr. and Mrs. Sydney Rogers, Mr. R. Said-Ruete, Miss Irene Scharrer, Mrs. Alec Tweedie, Baron and Baroness Quarles van Ufford, Sir Charles Wakefield, and Sir Arnold Wilson.

NEWS IN BRIEF.

General Alevra, Roumanian Minister of Communications, tendered his resignation on March 20.

Hussein Raghib Bey, the new Turkish envoy to the U.S.S.R., arrived last week in Moscow.

An appeal for £5,000 is being made by the Governor of the Blue Nile Province for the purpose of building an Anglican Church at Wad Medani.

The King of Egypt has signed decrees providing penalties for those who incite hatred of established authority and strengthening the Public Assemblies Act.

M. Kumanudi, acting Yugoslav Foreign Minister, on his way back to Belgrade from Geneva, on March 20, visited Mgr. Seipel, the Hungarian Chancellor.

M. Toni Schlegel, Managing Editor of the *Novosti*, was shot dead in Zagreb on March 22. He was a prominent publicist and the director of the publishing house of Yugo Stampa.

The American University students who are touring the world in a specially chartered liner known as the "floating university" arrived at Alexandria last week. They are spending a fortnight studying Egyptian politics and social problems.

A lecture on the Foreign Policy of Egypt in the Muslim Period was given by Mr. H. A. R. Gibb to members of the Egypt Exploration Society on March 20 at the Royal Society. Mr. H. I. Bell, who took the Chair, alluded to the serious loss sustained by the Society in the death of its President, Sir John Maxwell.

Lord Melchett, President of the English Zionist Federation, has given £5,000 to the Keren Hayesod Palestine Foundation Fund. This fund, which was established in 1920, has collected over £3,500,000 from Jews all over the world for constructive work in Palestine.

A Bill was last week submitted to the National Assembly in Angora, sponsored by Sirry Bey, the deputy from Yozgad, proposing a tax upon all unmarried men between the ages of 25 and 45; upon unmarried women between the ages of 20 and 35, and upon widowers and widows who are childless.

Russell Bey, Commandant of the Police in Cairo, has been appointed head of a new bureau created in Egypt to deal with the increase in the habit of using dangerous narcotics in that country and the activities of the traffickers in drugs. Russell Bey undertakes this new work in addition to his present duties.

According to the Berlin correspondent of *The Times* the introduction of the Latin alphabet in Turkey has had the effect of promoting the Turkish market to be the most important export field for German typewriters. In 1927, 61, and up to September, 1928, 48 German typewriters were exported, on an average each month, to Turkey. In the last quarter of 1928 the monthly average was 1,108, and in January this year 1,256. These figures, it is stated, hardly touch important Government contracts recently received.

The Greek Minister of Marine and Sir Percy Loraine, British Minister at Athens, on March 22 signed an agreement for a new British Naval Mission. The Mission will begin its duties on June 1 next and will serve for two years. Captain Lyon, head of the Mission, with the other members will arrive in Athens at the end of May.

Interesting acquisitions which have just been made by the trustees

Sir John Chancellor, High Commissioner for Palestine, who is on a visit to Syria, arrived at Beyrout on March 20. His tour of Syria includes the following places: Byblos, Tripolis, Hama, Baalbeck, Damascus, and the Jabal Druse, whence he will return to Palestine via Kunaitra. His inspection of Beyrout harbour and his inclusion of Tripolis in his tour have, it is reported, given rise to speculation on the choice of outlet of the Mosul pipeline.

The mechanisation programme for the Army during 1929 will include the completion of the conversion of the 12th Royal Lancers in Egypt as an Armoured Car Regiment, and it will appear in the 1930 establishments as such. The 11th Hussars on conversion appear in this year's tables as a car unit, and in consequence the final disbandment of the 12th Armoured Corps Company of the Royal Tank Corps takes place this month. A car company is temporarily retained in Egypt to assist in the conversion of the 12th Royal Lancers and will be withdrawn later.

of the British Museum include a prehistoric Persian pot, of the early Bronze Age, from Nihavand, with remarkable painted decoration of flying birds, presumably eagles. The relic is unique and shows the origin of the feather and wing-like decoration characteristic of these vases from Nihavand, the date of which is probably between 3,000 and 2,500 B.C. Other antiquities include a pair of early Sabæan (Bronze Age) horn-shaped Rhytons from Southern Arabia, of a rare type the red-slip ware being decorated with rudely-incised spirals and with bulls' heads in relief.

PERSONAL AND GENERAL

TO-DAY

March 28, 1929 (New Style).
 March 15, 1929 (Old Style).
 Shawall 16, 1347 A.H., of the Muslim Calendar.
 Adar II, 16, 5689, of the Jewish Calendar.

Lord and Lady Manners have arrived at Avon Tyrrell, Christchurch, from India.

Sir Edwin Lutyens returned to 13, Mansfield Street on March 23 from India.

Lady Castlemaine arrived at Langham House, Ham Common, on March 26, from Egypt.

M. Titulesco, the Roumanian Minister, returned to London on March 20 from Geneva and Paris.

Major-General Sir Philip Nash last week left Thurloe Lodge, Thurloe Place, for Egypt. He will be away for about a month.

Princess Aspasia of Greece arrived at Southampton from New York on March 22 in the White Star liner Olympic.

The Earl and Countess of Albemarle are expected to arrive at 7, Cadogan Square to-day (Thursday) from Egypt.

The Marquis and Marchioness of Tweeddale arrived at 22, Gloucester Square on March 22 on their return from Egypt.

Lady Noble and Mr. Michael Noble leave Marseilles on April 3 for a tour in Palestine, accompanied by Miss Rosemary Noble.

Sir John Benyon has arranged to sail for Egypt in the P. and O. Viceroy of India, which leaves Tilbury to-day (Thursday).

Sir Archibald and Lady Birkmyre arrived at 67, Queen's Gate, on March 23, from India. They travelled in the P. and O. Kaiser-i-Hind.

Mr. Rudyard Kipling, who is travelling in the Near East in connexion with the War Graves Commission, arrived at Jerusalem on March 21. The following day he inspected the cemeteries in the Jaffa district.

The Egyptian Chargé d'Affaires, Sesostris Sidarouss Bey, held two receptions at the Egyptian Legation on the evening of March 25 and in the afternoon of March 26 on the occasion of the anniversary of the birthday of King Fuad I.

Sir Valentine Chirol, who has, we are glad to say, made an excellent recovery, left the Residency, Cairo, where he had been laid up for three weeks, and started for Marseilles on March 24, on board the P. and O. liner Rawalpindi.

In celebration of the 108th anniversary of the independence of Greece, a Te Deum was celebrated at the Greek Cathedral of St. Sophia, Moscow Road, Bayswater, at noon on March 24. In the afternoon the Greek Minister held a reception at the Legation (61, Upper Brook Street) for members of the Greek colony.

EDUCATION.

PUBLIC SCHOOL SCHOLARSHIPS AND ENTRANCE.
 Enquiries about scholarships or entrance to Trent College, Derbyshire, or the Preparatory School, Bramcote Hall, Notts., may be addressed to Rev. M. L. Maxwell, Christ Church, Jerusalem, or Rev. A. B. Elliott, Dornakal, N.G.S.R., Deccan. Fees £120 p.a. Reductions for sons of Clergy and Officers. Holidays can be arranged.

Sir Atul Chatterjee, High Commissioner for India, and Lady Chatterjee returned from Geneva last week and will be in London for about six weeks.

Sir Sydney Barton, having been granted in 1926 a warrant dispensing with his personal investiture as Knight Commander of the Most Excellent Order of the British Empire (Civil Division), was received by the Prince of Wales at St. James's Palace on March 21, when his Royal Highness, on behalf of the King, conferred upon him the honour of knighthood. Sir Sydney subsequently kissed hands upon his appointment as his Majesty's Envoy Extraordinary and Minister Plenipotentiary at Addis Ababa.

OBITUARY.

The death is announced of Lieut.-General Sir Charles William Grant Richardson, who had a distinguished record as an officer in the Indian Army. He served, among other places, in the North-West Frontier Campaign in 1894, in the third Afghan War, and in South-West Persia. From 1922 to 1926 he was G.O.C. Poona district.

Dr. Alexander Granville, C.M.G., died in London on March 24. He had seen much medical service in Egypt, where he was born. At one time he was President of the International Quarantine Board. He was the first Englishman not in Egyptian military service to be made a Pasha, and received many honours for the very notable medical services which he performed in the Near East.

We regret to have to record the death of Dr. Paul Lessinoff, Counsellor of the Bulgarian Legation in London, who died in Paris on March 19. Dr. Lessinoff was born at Sliven, Bulgaria, in 1884 and entered the Diplomatic Service in 1912. After a period of service at the Ministry of Foreign Affairs in Sofia, he was transferred to the Bulgarian Legation at Constantinople, and subsequently went as First Secretary to Washington. During their stay in London Dr. and Mrs. Lessinoff had made many friends, and much sympathy will be felt with the latter in her sad loss.

The death has occurred of General Sarraïl, who was known in England mainly for his command, during the Great War, at Salonika, and for his High Commissionership in Syria. He was in Greece from 1915 to 1917, and subsequently wrote an account of his experiences in "Mon Commandement en Orient." In 1924 he was appointed, by the Herriot Government, to succeed General Weygand in Syria, and it was during his régime at Beyrout that the Druse and Syrian rebellion broke out, and that Damascus suffered her historic bombardment. By the time that General Sarraïl was recalled to France he had few friends left in Syria.

The Yugoslav Council of Ministers on March 21 approved the Budget for 1929-30, which comes into force on April 1.

The India Office announces that the King has been pleased to approve the appointment of Sir Saiyid Muhammad Saadulla to be a Member of the Executive Council of the Governor of Assam, with effect from April 1, in succession to Khan Bahadur Kutub-ud-din Ahmad, whose extended term of office will then have expired.

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THE WEEK AT HOME

London, Tuesday Morning.

The By-Elections.

Perhaps the most amusing aspect of the recent by-elections is the heart which each party pretends to derive from them. The Liberal gains have quite naturally had the effect of elating the followers of Mr. Lloyd George, who now talk openly of their expectation that he will command the largest number of seats after the General Election next May; the Labour Party is equally satisfied that the Liberal "revival" is a damp squib, and that the tide is running strongly against the Government; and the Conservatives, to be sure, profess that these unexpected defeats were just the very thing to wake their Party up.

Coming down to brass tacks, as they say, one may guess that the Liberals are the sincerest in their attitude. They are frankly overjoyed with their victories at Holland-with-Boston and at Eddisbury, for they believe that these two results signify at once the defeat of the Government and the fact that Labour will not be the largest party next June. And no one can deny them the right to do a little chuckling, particularly as (I think) their triumph is to be so short-lived. If the Liberals are not easily the smallest party in the House after the General Election, I shall be surprised indeed.

Nor can one believe that Labour should be unduly alarmed at these unexpected results. The industrial constituencies are bound to vote in the main for Labour at the real election, and this Party is almost certainly destined to obtain most of the fruits deriving from the Government's inevitable decline in prestige.

As for the Conservatives, it is their policy to minimise these by-elections and to profit by them. Perhaps their chief failing is their mental attitude, which is not yet by any means a fighting one. Quite obviously there is among them despondency, if not despair; and if this is not quickly banished, the deluge may descend upon them. Somehow or other, however, I think that they will wake up just in time.

The most remarkable thing is—and it is good for all parties—that the public seems to be taking a certain interest in the fight for spoils. For this, the Liberals should be most thanked, for it is they who have introduced the incalculable element.

A Landslide?

It is true, however, that not a few shrewd judges are talking of the possibility of a landslide in May. They are profoundly impressed with the decline of the Conservative vote, with the comparative stagnation of Labour, and with the tremendous impetus given to the Liberals. Those who favour a return to the present Administration, with alterations, are quite angry with Mr. Baldwin for not heeding their repeated warnings that a bold lead must be given on questions that are of national importance, and particularly the question of unemployment. The Prime Minister, in the opinion of such critics, is moving about in an unreal world, blissfully unconscious of what is certainly in store for him if he does not bestir himself and the rest of the Party.

Well, the thing is not impossible. But it may be that the return of the Liberals to a place in the sun will actually have the effect of helping the Government, in that it will modify the otherwise sure and very considerable increase in the Labour vote. Really, the whole matter is far too complicated for more than a guess to be made on who are to be our masters next May. I notice, for example, that the Stock Exchange makes out the Labour Party to be the biggest, and keeps the Liberals still at fewer than 100.

Oxford and Cambridge.

The attempt made by the "experts" to convince people that there was little to choose between the Oxford and Cambridge eights this year certainly impressed many, but the futility of it was plainly shown on Saturday, when Cambridge won more or less as they liked. The truth is that at no time before or during the race were Cambridge in danger of losing it; they always had infinitely more power and watermanship than Oxford had. And, of course, the gallant Dark Blues knew it well.

Few partisans are as a matter of fact disappointed that the centenary of the race should have been celebrated by Cambridge's just catching up to Oxford's total of wins. As for this talk of Oxford's decline in sport generally, it is so much rubbish. Oxford rightly expect, for instance, to win next year's Boat Race, for which Cambridge will no longer have their big, triumphant Old Blues. And they put up a thoroughly good show in the Rugger match.

Cambridge's win in the sports, on the other hand, was not quite expected, even by the most partisan and light expert. The removal of the arena, by the way, from Queen's Club to Stamford Bridge seems to have been popular, for the huge ground was quite three-quarters full.

The English Cup.

The penultimate stage has been reached in the English Cup. But not without surprises. Every football "fan" appears to be genuinely surprised that Portsmouth beat Aston Villa last Saturday, "the Villa" being the most popular team for the final at Wembley. Now it is Bolton Wanderers who are looked upon as certain to lift the Cup; but if I were a Bolton man I should have a most wholesome respect for Portsmouth.

Spring.

To some the arrival of spring means mainly the Lincolnshire and the Grand National (and one can only hope that, with a hundred to one chance coming home on each occasion, they felt truly vernal), but to ordinary people it means the shooting of flowers in their gardens and the burgeoning of the hedgerows. This year spring has come in with peculiar loveliness. No March winds have yet sullied the gentle growths; there is one continual blooming. The air has been of "ethereal mildness," so that, as one is out in the country, politics, Police Reports, and prices of petrol seem a thousand miles away.

There is no spring like an English spring, which is redolent with slow content and eager musing.

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AERIAL PHOTOGRAPHY IN THE MIDDLE EAST.

Mr. O. G. S. Crawford, Editor of the quarterly *Antiquity*, lectured to the Royal Geographical Society on March 18, with Sir Charles Close, President of the Society, in the Chair. The lecturer referred to the pioneer efforts of Colonel Beasley, soon after the War, to develop archaeological research in Iraq by means of aerial photography. That work, imperfect though it was, was of immense value as showing what might be done. Unfortunately, however, it had not been followed up. Recently, however, the Air Ministry had awakened to the potentialities of the aeroplane in coming to the aid of archaeology, and the lecturer paid a most handsome tribute to the assistance he had received, when on a recent tour in Iraq and Trans-Jordan, from the Royal Air Force, mentioning in particular Squadron-Leader Insall, V.C.

Mr. Crawford claimed that, while the excavator was always necessary, and particularly so for buried cities, aerial photography could often accomplish more, could teach us more about the plan of an uninhabited town, than the excavator could possibly accomplish. He instanced Hatra, on which excavators had been at work for months without tracing the plan exactly. An aerial photograph, however, showed indisputably the outlines of the town.

Among the places on which the lecturer was able, by means of aerial photographs in the somewhat unsatisfactory form of slides, to throw a new light, were Samarra, Nineveh, Seleucia, Arbil, and Qasr al Azraq. He did not wish to exaggerate the importance of this new handmaid to archaeology, but he claimed that the future of archaeology was very really "in the air."

Afterwards, Sir Percy Cox emphasised the value, from his own experience in Iraq, of aerial photography in determining the nature and characteristics of old towns. He mentioned also, concerning the richness of buried or forgotten cities in Iraq and the people who inhabited them, that the present lack of population in Iraq made difficult any hope of an immediate revival with glories equal to those of Mesopotamia's past.

Sir Frederic Kenyon referred to the probable decision of the trustees of the British Museum to house a number of negatives—aerial photographs—for the use of archaeological students.

Dr. H. R. Hall heartily welcomed the co-operation of aviator with excavator, but he supposed that the new method was chiefly useful in such flat country as was the Middle East. He would much have liked to see how Egypt, in particular Sakkara, looked from the air.

Group-Captain Rees stated that the photography of ancient cities in Trans-Jordan was part of the ordinary routine of the R.A.F. pilot, to whom it was essential to recognise landmarks. He said that it was the habit of pilots to "date" settlements from the colours which they presented from the air, e.g., red for Roman remains, and so on. And whatever the R.A.F. had done for Mr. Crawford, they themselves were greatly indebted to the lecturer for having come among them and explaining what they had so often looked down upon ignorantly.

AN EGYPTIAN ANNIVERSARY.

March 25, the birthday of King Fuad, was celebrated at the Royal Egyptian Legation in London by a reception held in the evening by Sossiris Sidarouss Bey, Minister Plenipotentiary and Chargé d'Affaires. It is significant of the wide scope of the Legation's hospitality that a second reception on the afternoon of March 26 was necessary to prevent the over-taxing even of the spacious accommodation of Bute House. Among the guests on March 25 were:—

The members of the Diplomatic Corps, the Lord Chancellor and Lady Hailsham, Mrs. Stanley Baldwin, Violet Duchess of Rutland, the Marquess and Marchioness of Londonderry, the Marquess and Marchioness of Reading, the Earl and Countess of Lucan, the Earl of Meath, the Dowager Countess of Antrim, Mary Countess of Minto, Viscountess Allenby, Viscountess and Viscountess Bertie of Thame, Lady Norah Spencer-Churchill, Catherine Countess of Westmorland, Lord Cushendun, the Lord Mayor of London and the Lady Mayoress, Sir William and Lady Joynson-Hicks, Mrs. Amery, Sir Laming

and Lady Worthington-Evans, Sir John and Lady Gilmour, Sir Arthur and Lady Steel-Maitland, Sir Thomas and Lady Augusta Inskip, Lieutenant-Colonel and Mrs. Wilfrid Ashley, Major-General Sir John and Lady Hanbury-Williams, the High Commissioner for Canada and Mrs. Larkin, the High Commissioner for New Zealand and Lady Parr.

Lord and Lady Lamington, Lord and Lady Monkswell, Lord and Lady Inverforth, Lord Jessel and the Hon. Gladys Jessel, Lord and Lady Arthur Browne, Lady Helena Rous, the Mayor and Mayoress of Westminster, Lord Beaverbrook, Lady Norton, Lady Macleay, Lord Monteagle, Viscount and Viscountess Wolmer, Lord Headley, Lady FitzGerald, the Dowager Lady Boyle, the Dowager Lady Lawrence, Lord and Lady Lawrence, Lord and Lady Morris, Prince and Princess von Bismarck, Prince and Princess Wiasemsky, Prince Tongtor, Marquis Pallavicini, Comte and Comtesse La Combe, Baron and Baroness Gyllenstierna, Nobile Alberto Straneo and Donna Irene Straneo, Count and Countess Los, Count and Countess Rogeri di Villanova, Colonel Marquis Mayeda, Cap. Count and Countess Sommati di Mombello.

Field-Marshal Sir George and Lady Milne, the Hon. Sir Ronald and Lady Lindsay, Sir Hubert and Lady Montgomery, Mrs. Philip Snowden, Sir Harry and Lady Joan Verney, Sir Edgar and Lady Bonham-Carter, Lady Cory, Sir Edmund and Lady Wyldbore-Smith, Lieutenant-General Sir William and Lady Pitcairn Campbell, Colonel Sir Henry and Lady Lyons, Sir Holburt and Lady Waring, Sir Harry Brittain, M.P., Sir Boyd Merriman, Sir Clement and Lady Kinloch-Cooke, Sir Arthur and Lady Crosfield, Sir Montague Barlow, Sir Philip and Lady Nash, Sir Malcolm McLlwraith, Sir Robert and Lady Hutchison, Sir Francis and Lady Newton, Sir Arthur and Lady Newton, Sir Arthur and Lady Willert, Sir George Armstrong, Sir Percy Tottenham, Sir Ian and Lady Malcolm, Sir Arthur and Lady Colefax, Sir Gerald Fowler Burton, Sir Philip and Lady Gibbs, Sir Felix and Lady Helen Cassel, Sir Gomer Berry, Sir Roderick and Lady Jones, Sir George and Lady Berry, Sir William Horwood, Sir Herbert and Lady Cohen, the Hon. Donough and Mrs. O'Brien, Lady Cottier, Dame Alice Codman, Lady (edward) Beauchamp.

Lieutenant de Voisseau Antoine Sala, Captain and Mme. Papalexopoulos, Major and Mme. S. A. Vitez Bély, Lieutenant-Colonel Infante, Mr. and Mrs. Ray Atherton, Mr. Sadac Saburi, Mr. C. Laptew, M. Vilem Cerny, Dr. Salvador Martinez, M. and Mme. Ludvig Ekis, Dr. G. Suarez Solar, M. D. N. Clotori, Dr. and Mme. Hubrecht, M. and Mme. Mirza Mohammed Khan Nabavi, M. and Mme. Oscar Oxholm, M. and Mme. S. de Souza Leao Gracie, M. Eino Walikangas, M. and Mme. Steen, M. and Mme. Mollerson, Mr. and Mrs. F. Lamot Belin, M. Carlos and Mme. Nieto del Rio, Dr. Emilio del Solar, Luang Kamni Kolakarn, M. and Mme. Mohssen Khan Atabeki, M. and Mme. de Bourg, M. G. Constantinesco, Atta Amin Bey, Signor Guido Crolia, Dr. Oscar Aguilar, M. Pierre Saffroy, M. and Mme. Guieseppe de Grossi.

Lewa J. L. Carrol Pasha and Mme. Carol, Mr., Mrs. and Miss Whitley, Mr. and Mrs. W. H. M. Selby, Mr. and Mrs. Alfred Bossom, Mr. and Mrs. G. R. Warner, Brigadier-General Blakeney, Mr. F. Adam, Mr. and Mrs. Maudsley, Mr. E. F. Gye, Mrs. Alec Tweedie, Mr. Mark Patrick, Judge and Mrs. Clapcott, Colonel and Mrs. Thomas, Mr. Hubert Martin, Mr. and Mrs. Ch. Robertson, Mr. Blumenfeld, Admiral Royds, Mr. J. B. Monck, Mr. Andrew Noble, Mr. C. M. Lloyd, Mrs. O'Farrell, Mr. W. C. Luck, Mr. Philip O'Farrell, Mr. Samuel Samuel, M.P., the Hon. Patrick Balfour, Dr. Archibald Fleming, Mr. and Mrs. J. B. Melville, Brigadier-General and Mrs. Lionel Banon, Colonel Ronald Campbell, Mr. and the Misses Montague Bell, Mr. and Mrs. Philip Graves, Mr. and Mrs. J. T. P. Pownall, Captain Victor Cazalet, M.P., Mrs. Claude Beddington, Mr. V. Boxall, Mr. W. J. E. Binnie, Mr. Justice and Lady Horridge, Mr. A. L. Kennedy, Judge and Mrs. Harrington, Mr. C. W. Tonge, the Secretary of the Royal Geographical Society, Mme. Alvar and Miss Harting, Mr. C. L. Borrisow, Mr. Codrington, Mr. F. Mawardi, Mr. J. M. Furness, Mr. and Mrs. Noor El Din, Mr. A. Gamal El Din, the Egyptian Consul in London and members of the Consulate, the Egyptian Consul in Liverpool and Mme. Ismail, M. G. Cattai Bey, Radi Bey and Mrs. Radi, Mr. A. K. Safwat, and other members of the Egyptian Legation.

The Council and Senate of Manchester University have agreed to a resolution to ask the Court of the University to authorise the conferment of an honorary degree of Doctor of Science upon Sir Ronald Ross, in recognition of his great work as a medical scientist in the prevention of malaria. It is proposed that the degree shall be conferred at the University's commemoration of Founder's Day, next May 15, which is two days after Sir Ronald Ross' 72nd birthday.

HINDUSTANI SELF-TAUGHT and GRAMMAR.

By CAPTAIN C. A. THIMM.

*Hindustani Text revised by J. F. BLUMHARDT, M.A., M.R.A.S.
Revised by SHAMS-UL-ULAMA SAYYID ALI BILGRAMI, M.A.
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NOTES AND NEWS

170, Strand, London, W.C.2,
Tuesday Morning.

The Yugoslav Free Zone at Salonika.

The outstanding questions in regard to the Yugoslav Free Zone at Salonika have at length been settled by the signing of the new protocols in Geneva. The settlement of this question which has for years been a matter of dispute between Greece and Yugoslavia is a distinct achievement for the Greek Government, and one on which M. Venizelos is entitled to congratulate himself. The history of the negotiations may be briefly outlined. In the spring of 1914 an agreement was made between Greece and Serbia by which Serbia was accorded a free zone at Salonika, but the outbreak of the War naturally prevented its ratification. In November, 1922, the question of a free zone was re-opened, and ultimately on May 10, 1923, a new agreement was signed by which Greece ceded an area in Salonika to Yugoslavia for fifty years. By an agreement dated August 17, 1926, the area of the zone, originally fixed at 94,000 sq. metres, was to be considerably enlarged. Under the Pangelist régime a number of matters came up for settlement, but the conventions that were drawn up were never ratified, and these are the questions which have now been settled. The main points of the new agreement may be briefly summarised. The area of the Yugoslav Free Zone is restricted to that fixed in the 1923 convention. Steamers entering the Yugoslav Zone will be subject to Greek sanitary formalities, and no facilities for coastal trade will be enjoyed by steamers between the free zone and other Greek ports. Transit trade of third parties may not pass through the free zone for Yugoslav trade. Yugoslavia has no share in the administration of the railway between Ghevgheli, on her frontier, and Salonika. It must be pointed out that at the time of the original agreement Salonika was the natural outlet in the Mediterranean for Serbian trade, but this no longer holds good in the case of Yugoslavia which, in the last few years has been unceasing in the development of ports on the Adriatic coast and the necessary communications to serve them. Salonika may be in the future a very useful channel for Yugoslav trade, but it will not now fill the place in the country's commerce that it would have done in the case of Serbia if the War had not taken place. Apart, however, from the utility of the Salonika Free Zone to Yugoslavia the agreement is important as indicating the improvement in relations between the two countries.

Ottoman Debt Payments.

On another page in this issue will be found details regarding the resumption of the payment of the share devolving upon Turkey in the Ottoman Public Debt and of a contract concluded last January for the settlement of the Levant States' share of this debt. These contracts are recommended for acceptance by the various bondholders' organisations formed in Belgium, France, Germany, Great

Britain, Italy, and Switzerland. Bondholders of long term loans will signify their adhesion by the encashment of the amounts due, funds for which are available for payment from April 4 to May 31 next for the account of Turkey and the Levant States under the French Mandate. Holders of Lots Tures, drawn from April, 1925, to August, 1928, or undrawn will signify their adhesion by the deposit of their bonds, while holders of Treasury Bonds 5 per cent. of 1911 and 1913 and 6 per cent. of 1912 will do the same by the deposit of their bonds for subsequent exchange into "5 per cent. Bonds 1928 for the Consolidation of the Treasury Bonds of the former Ottoman Empire." When the total of the bonds thus presented or deposited represents 40 per cent. of the nominal capital of the Debt the contracts will come into force definitely.

Conditions in Egypt.

The position of the National Bank of Egypt reflects to a very important extent the existing economic situation of Egypt, and the satisfactory position which Sir Bertram Hornsby, the Governor, was able to unfold at the recent annual general meeting, a report of which will be found elsewhere in these columns, is an indication of the prosperity of that country. Dealing with the outlook Sir Bertram Hornsby was distinctly encouraging. He pointed out that the current cotton crop is estimated at about 7,500,000 kantars, and that it is selling freely at remunerative prices. The trade situation, he pointed out, has greatly improved, and for the year ended August 31 last a favourable trade balance replaced the adverse balance of the previous twelve months. He anticipates that the figures for the current year will not be less favourable. A feature of Egypt to-day, to which he directed attention, as illustrating the improved economic position, is the great building activity which continues. The general situation of the country is undoubtedly eminently sound, and fully justifies the proposed new programme of irriga-

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tion works which, to use Sir Bertram Hornsby's words, will "add considerably to the resources of the country, and, by bringing more land into cultivation, will provide an outlet for the energies of the ever-growing population."

A Syro-Egyptian Bank.

A correspondent has sent me details of an interesting development of the activities of the Bank Misr, whose rapid progress was dealt with in these columns in a recent article on "Banking in Egypt." Following negotiations between Izz el-Din Effendi and Talaat Bey Harb, director of the Bank Misr, an agreement is reported to have been reached for the opening by the Bank Misr of a branch at Beyrout this summer under the name of the Bank Misr-Suriyyah. Half the capital of the bank will be subscribed by the Bank Misr and the other half by the Bank Izz el-Din. Talaat Bey Harb is expected to visit Syria in the coming summer to carry out this proposal. Besides the Beyrout office it is understood that there will be a branch at Tripoli and subsequently at other centres in Syria, and that it is proposed ultimately to extend the activities of the bank to Palestine and possibly to Iraq.

Yugoslav Shipping Orders.

It has been the fashion in certain commercial circles in this country to make light of the value of trade possibilities in the Balkans since the War. Conditions in that region have been very difficult, admittedly, in recent years, but it must be emphasised that there is not the slightest doubt that at the present time the economic situation in all the countries is steadily on the up grade, and if the openings for trade in the last few years have been restricted, and the conditions on which business could be done have not been to the liking of British firms, it is abundantly certain that the position from now onwards will be found to be vitally changed. The countries are now at a stage of reconstruction when they can afford to place large orders for purposes of development. The orders recently placed for shipping by Yugoslavia are a case in point. These orders which have either been completed or are in process of being carried out only represent the first instalment of business for British shipyards from Yugoslavia, for it is understood that further orders will shortly be placed, and that in the next five or six years £1,000,000 will be spent in this country on the construction of ships. Shipping is by no means the only important commodity for which Yugoslavia looks to this country. Coal is another, also machinery and wagons, and as Yugoslavia develops, and the indications are that under the new regime it will go rapidly ahead, the scope for trade will naturally increase. Yugoslavia is not an isolated oasis in the Balkans; conditions in the other countries at the present time are much the same. In short, the opportunities exist for British traders if they will only exercise the necessary initiative and take them.

Roumania and Foreign Capital.

The Maniu Administration is losing no time in translating its pledges into performances, and the steps it has already taken have gone a long way to restore Roumania's

credit abroad. The most important legislative achievement is the Mines Bill which has been passed by the Chamber and the Senate. The Bill provides for the equal treatment of foreign and Roumanian capital, and it is further laid down that free choice shall be left to foreign firms in the selection of persons up to 25 per cent. of their staff. The State reserves of oil lands are put into three categories—actual, probable, and possible. As regards the first two categories permission for exploitation will only be granted by special laws, but concessions in respect of possible oil lands can be given at once. Thus what M. Madgearu, Ministry of Industry, described not inaptly as the system of economic xenophobia established by the late Government is being brought to an end. Of course it was too much to hope that the Liberal Party would abstain from attacking the proposals, which they declared threatened the future of the petroleum industry and imperilled the interests of national defence. M. Madgearu, in a speech on the Bill in the Senate, replied very effectively to these criticisms. He pointed out that for one thing it was impossible to speak of a national policy as regards the petroleum industry in Roumania as before the War 98 per cent. of the trade was in foreign hands, and those mostly German, and that for another the Bratianu Law had proved a complete failure, while he stressed the point that the interests both of Roumanian capital and of Roumanian labour were protected, while the interests of national defence were also safeguarded.

Greek Finances.

From the statement issued by M. Venizelos on the financial condition of Greece it is evident that the criticism aroused last autumn by the proposal to reduce the interest on an internal loan has had a salutary effect. The occasion of the statement was a newspaper article suggesting that Greece ought to seek a composition with her creditors and that the service of the external debt should be either reduced or suspended. As regards the financial position of the country M. Venizelos drew a most encouraging picture, and not one that, in view of the facts, was in any way exaggerated. As regards the proposal with regard to the debt service M. Venizelos pointed out that the consequence of such a measure would be to depreciate Greece's credit abroad, and in view of the adverse trade balance the country's reserves in gold and foreign exchange would rapidly dwindle with the result that the value of the bank notes would diminish enormously. It is remarkable that any such suggestion should have been forthcoming, and the statement of M. Venizelos will effectually put an end, it may be hoped, to any such idea.

Suez Canal Traffic in 1928.

Compared with the figures for 1927 the statistics for the Suez Canal traffic last year made very remarkable reading, and if one had the totals for the transits through the Canal and the tonnage carried alone to go on it would be impossible to arrive at the conclusion that the world was making rapid progress in reconstruction after the War. The transits through the Canal last year totalled 6,084, a record number and an increase of 539 on the figures for the previous year. The net tonnage of the

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shipping and the volume of goods carried both set up new records at 31,906,000 tons and 32,622,000 respectively, representing in the case of the former an increase of 2,099,000 tons on the 1927 figures and in the case of the latter one of 3,099,000 tons. A significant feature was the fact that the increase in the outward traffic was slightly greater than that of the homeward traffic, the respective percentages being 10.7 and 9.7. A further point which calls for notice was the continued increase in the number of transits of vessels using only oil fuel, the number being 1,199 as against 1,146 for 1927. There was a slight decrease in the percentage of the tonnage flying the British flag, the figures being 56.8 as against 57.1 for 1927, and also in that showing the Dutch flag, the figures in this case being 10.4 per cent. as against 10.5 per cent., but the German share of the shipping showed a further increase, the percentage rising from 9.6 per cent. to 10.3 per cent., and only a matter of 30,000 tons of shipping now stands between the German flag and the second place on the list.

COMMENTATOR.

NOTES FROM ROUMANIA.

(From Our Own Correspondent.)

Bucharest March 19.

The Commercialisation Law.

Last week the new Law for the Commercialisation of State Enterprises was unanimously passed by Parliament. The modifications in this Law which have been introduced by the present Government are designed to encourage the collaboration of foreign capital in the development of Roumanian industries, as M. Madgearu, Minister of Industry and Commerce, explained when introducing the Bill. With the same object in view, similar modifications are being made in the Mining Law, which it is hoped to pass shortly.

Agricultural Credits.

The National Bank has opened a credit of 100 million lei for the benefit of vine growers. The Government has also given important credits for agriculturists, to enable the peasants to procure seed and the implements they require for the coming season.

In this connexion an interesting departure has been made by M. Garoflid, formerly Minister of Agriculture in the Liberal Ministry, who has founded an "Agricultural League" for agriculturists of all categories irrespective of class or political party. As the peasants and landed gentry gradually realise the importance of solidarity, this League may be expected to grow apace, and finally it may be possible to form one great organisation comprising the Agricultural Syndicates, Co-operatives and Agricultural Credit Banks.

Reorganisation of Railways.

The Government is working hard at schemes for the improvement of means of transport both by land and water. A scheme for the complete reorganisation of the Railway administration is under consideration. The new scheme, which has been accepted in principal by the railway authorities and the Government, was drawn up by a British accountant.

The Service Maritime Roumain.

The Service Maritime Roumain was notable in pre-War days for its fine vessels. The War, of course, worked havoc among its fleet, and steps are now being taken to reorganise the line so as to enable it to regain its former position.

New Ports.

The question is being discussed of re-opening the old port of Cetatea Alba in Bessarabia—which was closed during the War—and of establishing a second port in the same province. These two ports, intended to provide

an outlet for the products of Bessarabia by the Black Sea, will be of the greatest use in the development of the commerce of the provinces of Northern Roumania. The works will be carried out with Roumanian and Italian capital. To complete this work the Chamber of Commerce and Industry has undertaken the examination of a project which will facilitate the task of rendering the Dniester accessible to navigation and will permit traffic between Bessarabia and Bukovina through Galatz, Braila, and Constantza. Four cargo boats will form the service at first.

IDEAL HOLIDAYS EXHIBITION.

An International Travel Exhibition, under the popular title "Ideal Holidays," will be held at the Royal Agricultural Hall, London, in June next year. The Organising Manager is Miss Edith A. Browne, F.R.G.S., a pioneer of travel off the beaten track, who was for many years associated with the organisation of the International Rubber Exhibitions held in London, New York, Brussels and Paris.

It is recognised that holidays form a necessary part of the life of to-day and that large sums of money are spent on travel. But it has not yet been fully realised that propaganda for a country's holiday attractions, transport, hotels, the supply of holiday equipment and raw materials for the same are merely different branches of one great industry.

The object of the exhibition is to emphasize this essential fact by bringing the various branches of the tourist industry together under one roof for their mutual benefit; its aim to provide a common meeting-ground for all interested in holidays and travel.

PALESTINE ORANGE EXPORTS.

The Empire Marketing Board reports that the total direct shipments to the United Kingdom (including fruit transhipped at Port Said before the direct shipping season started) up to March 17, amounted to 1,084,000 boxes, as compared with 1,354,000 boxes at the corresponding date last year. Shipments to the Continent in the present season amounted to about 280,000 boxes, and 89,000 boxes have been despatched by rail via Kantara. The season may be regarded as nearly terminated, as according to the latest advices from Jaffa there should only remain some 50,000 boxes to be shipped to the United Kingdom.

It is reported that the Standard Oil Company of New Jersey has ceased its borings in Albania as the results do not promise a sufficient return.

FOREIGN EXCHANGES.

Country.	Method of Quoting.	Parity of Exchange.	Latest Quotations
Alexandria.....	Piastre to £	97½	97½
Amsterdam ...	Florins to £	12.107	12.10½—¾
Athens	Drachmæ to £ ...	25.22½	374½
Belgrade.....	Dinars to £	25.22½	276½
Berlin	Marks to £	20.43	20.45½
Berne	Francs to £.....	25.22½	25.22½
Bombay	Sterling to Rupee	18d.	18—18 1/64
Brussels	Belga to £.....	35	34.95
Bucharest	Lei to £	25.22½	815
Budapest	Pen to £	27.82	27.85
Calcutta	Sterling to Rupee	18d.	18—18 1/64
Constantinople	Piastres to £	110	992½
New York	Dollars to £	4.86 2-3	4.85½
Paris	Francs to £.....	25.22½	124.15—.20
Prague	Kronen to £.....	24.02	163½
Rome	Lire to £	25.22½	92.67—.70
Sofia.....	Leva to £	25.22½	674½
Teheran	Krans to £	48	51½
Vienna	Sch to £	34.58	34.52
Warsaw	Zlotv to £	25.22½	48 3/16—7/16

TENDERS INVITED.

Tenders are invited for the following contracts, and must be made by the dates mentioned.

(Particulars of tenders marked D.O.T. are to be obtained from the Department of Overseas Trade, 35, Old Queen Street, S.W.1.)

INDIA.

Generator Sets.—The date for the receipt of tenders for the supply of a steam engine driven generator set for the Indian Stores Department, New Delhi, has been extended to April 16.

Locomotives and Machine Tools.—H.M. Senior Trade Commissioner in India has forwarded various documents regarding the introduction of the Government of India Railway Budget in the Indian Legislature. It appears that 300 new locomotives are to be purchased; and that the proposed remodelling of railway workshops should provide an opening for machine tools and workshop equipment. (D.O.T.)

Pumping Plant.—The Indian Stores Department invites tenders for the supply of 5 complete sets of D.C. motor-driven bore-hole pumps for pure water supply. April 19. (D.O.T.)

EGYPT.

Calico and Shash.—The Surveyor-General of Egypt, Giza (Mudiriya) invites tenders for the supply of calico and Shash for map mounting for 1929-1930. July 10.

School Materials.—The Director of Stores, Ministry of Education, Sharia Kasr el Aini, Cairo, invites tenders for the supply of large quantities of school materials required for the schools during the year 1929-1930, such as Persian reed pens, white and coloured chalk, exercise books, special ruling for Arabic calligraphy, brown paper books for chalk drawings, and technical materials such as boxes of drawing instruments, set squares, slide rulers, drawing paper of different sizes, tracing paper. May 8.

Various.—The Egyptian State Railways, Telegraphs and Telephones, invites tenders for the supply of: coloured cotton waste; transformer and switchgear; structural material for footbridges at Birket el Sab and Samalout; steel twist drills; milling and involute gear cutters; rivets; tiles cement, earthenware and asbestos mill-board; canvas tents.

Electric Articles.—The Financial Secretary, Egyptian Army, War Office Cairo, invites tenders for the supply of electric articles to the Military Works Department, Egyptian Army, Abbassia, Cairo. April 4.

Various Stores.—The Director of Stores, Frontiers Administration, Arsenal, Alexandria, invites tenders for the supply of consumable stores, such as paints, ropes, brushes, leathers, ironware, canvas, duck, felt, nails. April 9.

Oils, Paints, Etc.—The Director-General, Ports and Lighthouses Administration, Arsenal, Alexandria, invites tenders for the supply of oils and paints for the year 1929-1930, March 18; bunting, ropes, etc., for the year 1929-1930, March 25; metals for the year 1929-1930. April 3.

Diesel Engine.—The Director-General, Main Drainage Department, No. 2, Sharia El Maleka Nadli, Cairo, invites tenders for the supply, erection, and guarantee of a 400 B.H.P. Diesel engine driving an air compressor together with auxiliary machinery. May 1.

Air Compressing Plant.—The Main Drainage Department of the Egyptian Ministry of Public Works invites tenders for the supply of Diesel engine, air compressors, cooling water circulating system, etc. May 1. (D.O.T.)

Lithographic Plates.—The Survey of Egypt invites tenders for the supply of aluminium and zinc plates for lithographing and engraving purposes. June 15. (D.O.T.)

Photographic Materials.—The Director, Equipment and Finance Department, Ministry of the Interior, Cairo, invites tenders for the supply of photographic materials. April 20.

Post Binders.—The Surveyor-General of Egypt, Giza (Mudiriya), invites tenders for the supply of loose leaf post binders for 1929-1930. July 3.

Non-ferrous Metals.—The Ministry of Communications, Ports and Lighthouses Administration, Alexandria, invites tenders for the supply

of non-ferrous metals, iron and steel products, etc., required during the year 1929-30. April 3. (D.O.T.)

Diesel Generating Set.—The Director-General, Mechanical Department, P.W.M., Cairo, invites tenders for the supply and erection at the Government Printing Press of a 120 K.W. D.C. Diesel electric generating set complete with buildings and foundations. May 15.

Needlework Materials.—The Egyptian Ministry of Education invites tenders for the supply of needlework materials required during the school year 1929-1930. The principal requirements are as follows:—White calico, 15,500 metres; unbleached calico, 4,000 metres; white linen for embroidery, 1,800 metres; zephyr coloured—width 80 cms., 9,000 metres; white lawns for underwear (Batiste), 2,000 metres; nainsooks for underwear, 3,000 metres; voiles plain colour, 3,000 metres; gabardine wool, 1,500 metres; creme flannel, 1,500 metres; coton perle, D.M.C., 10,500 reels; coton perle, D.M.C., 26,000 skeins; wool for knitting, 7,500 skeins; sewing needles, 10,750 packets; knitting needles, 2,500 pair; crochet needles, 7,000; darning needles, 700 packets; darning cotton, 2,000 skeins; pearl buttons, 1,500 dozens; thimbles, 1,500; scissors for embroidery, 1,000; measuring tapes 1.40 m. long, 804. (D.O.T.)

PERSIA.

Various Plant.—H.M. Vice-Consul at Hamadan reports that a local firm are desirous of receiving from British manufacturers full specifications and prices of the following plants:—(1) Small tin-making plant suitable for producing tins for jam, preserved fruit, etc. (2) Machinery for cleaning dried fruit, especially raisins, apricots, and peaches. (3) Machinery for cleaning and grading almond kernels. (D.O.T.)

TURKEY.

Motor Lorries.—It is reported with reference to the purchase of motor lorries by the Turkish Ministry of National Defence, that the military authorities are again inviting tenders. Public calls for tenders have not been issued, but the Ministry of National Defence has written direct to the local agents of firms which took part in previous lorry tests, inviting them to submit offers not later than April 30 next, and to have lorries for trial in Angora on May 15. The lorries required must be of the two to two and a half tons capacity. Lorries of the 6-wheeled type, or fitted with a caterpillar track, will be allowed to participate in the trials. (D.O.T.)

FORTHCOMING SAILINGS.

The following are the sailings for the Near East and India, the ports of departure and closing dates for cargo being given in parentheses:—

Anchor Line.—S.s. Massilia for Bombay (Birkenhead, April 12). (For passenger sailings and dates see advertisement.)

Anchor Brocklebank Line.—S.s. Mathura for Calcutta (Birkenhead, March 30); s.s. Maihar for Calcutta (Birkenhead, April 9); s.s. Matra for Calcutta (Birkenhead, April 18).

Bibby Line.—S.s. Lancashire for Port Said, Port Sudan, Colombo, and Rangoon (Birkenhead, April 3); s.s. Cheshire for Port Said, Port Sudan, Colombo, and Rangoon (Birkenhead, April 17).

British India Line.—S.s. Masula for Bombay and Karachi (London, April 6); s.s. Margha for Colombo, Madras, and Calcutta (London, April 6); s.s. Morvada for Colombo, Madras, and Calcutta (London, April 20); s.s. Hatimura for Bombay and Karachi (London, April 27).

Cunard Line.—S.s. Bothnia for Casablanca, Gibraltar, Genoa, Leghorn, Naples, Bari, Venice, Trieste, and Fiume, also at Palermo, Messina, Catania, Corfu, Gruz, and Ancona if sufficient inducement (Liverpool April 13, and Swansea April 16); s.s. Brescia for Patras, Piræus, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza. This steamer will also call at Volo if sufficient inducement offers. (Liverpool, Glasgow, and Swansea, April 27).

Johnston Line.—S.s. Aviemore for Piræus, Volo, Salonika, Smyrna, Constantinople, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, May 4).

P. and O. Line.—S.s. Behar for Calcutta (London, March 30); s.s. Kaiser-i-Hind for Bombay (London, April 12); s.s. Bhutan for Calcutta (London, April 13).

Prince Line.—S.s. Soldier Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, Tripoli, Alexandretta, Mersina, and Cyprus (Middlesbrough, April 4); s.s. Egyptian Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, and Cyprus (Manchester, April 3); s.s. Scottish Prince for Tunis (Manchester, April 25).

Ellerman and Papayanni Lines.—S.s. Lesbina for Genoa, Leghorn, Naples, Palermo, Messina, Catania, Bari, Gruz*, Ancona*, Venice, Trieste, Fiume, and Shushak (Liverpool March 30, Swansea April 4); s.s. Polo for Algiers*, Patras, Piræus, Syra*, Volo*, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool April 6, Swansea April 6); s.s. Serbino for Malta, Alexandria, Jaffa*, and Haifa* (Liverpool, April 13); s.s. Algerian for Algiers*, Piræus, Syra*, Volo*, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool April 20, Swansea* April 20); A steamer for Malta, Alexandria, Jaffa*, and Haifa* (Liverpool, April 23). *Subject to sufficient inducement. Cargo taken on through Bills of Lading to:—Algerian ports via Algiers; Moroccan port via Gibraltar; Tripoli (Barbary) via Malta; Syria and Cyprus via Alexandria; Greek outports via Piræus or other convenient port.

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THE WEEK'S FINANCE.

(By Our Financial Expert.)

London, March 26.

Apart from a certain amount of excitement in lead and copper shares due to a sharp rise in the prices of base metals, the Stock Exchange last week was uninteresting, with the volume of business passing still very moderate. Monetary fears are lessening, although all danger is not quite past, but as such fears lessen the approach of the Budget and the Election begin to exert a greater effect. The indication of the extent to which the attention of the Stock Exchange will be held by politics during the next month or two is given by the interest taken in the dealings in "Political Majorities" on the last few days of the week. A reduction in the Conservative vote was reflected in a considerable drop in the Conservative stock quotation, while Liberal stock jumped sharply on the Eddisbury result. If it were not for the approach of these obstructions to active business, markets would probably be paying more attention to what may be described as a definite improvement in the general trade position.

New Zealand Loans.

The New Zealand banking returns for the last quarter of 1928 suggest that the Dominion is in a prosperous state. In some quarters the immediate future is not regarded very hopefully, but the position at the moment supports a more favourable view. The December quarter banking returns normally show an unfavourable relationship between deposits and advances due to increased advances for the financing of the early exports, and decreased deposits due to heavy payments for imports. The present return shows a substantial decline in both advances and discounts as compared with the December quarter of 1927, and a very considerable rise in deposits, so that the excess of deposits over advances is higher than it has been in any December quarter since 1920. New Zealand is a popular borrower with investors in this country, on account of the conservative nature of her finances, so that New Zealand securities stand at high prices. Thus the yield on the 4 per cent. inscribed stock,

redeemable between 1943 and 1963, is only £4 16s. per cent., but the status of the investment may be said to justify this low yield. As an example of a short-dated stock offering a certainty of capital appreciation the 3 per cent. inscribed stock repayable on January 1, 1940, may be given. This stock is quoted at about 87, at which price the running yield is £3 14s. per cent., but the stock must rise some 13 points in less than 11 years.

Vickers' Accounts.

Vickers' accounts for 1928 show that the substantial increase in profits reported a year ago has not been repeated. But if such rapid progress has not been continued it may be said that the better position which resulted from the drastic reorganisation scheme which the losses of the post-War period necessitated has been maintained. Net profits, after charging income tax, directors' fees and debenture interest, amounted to £939,903, against £992,985 in respect of 1927. After payment of preference dividends, absorbing £418,190, £250,000 is transferred to reserves, compared with £238,210 last year, and the 8 per cent. dividend on the ordinary shares is maintained. The carry-forward is raised to £217,704 from £208,721. It is clear that although a higher dividend could have been paid, it is a better policy in the circumstances to strengthen the reserves. Vickers itself is, of course, now largely a holding company, and its assets mostly comprise shares in Vickers Armstrong, and in Metropolitan-Cammell Carriage Wagon and Finance Company. In addition the company holds £5,400,000 in cash and Government securities. The report refers briefly to the formation of the English Steel Corporation, which was formed to acquire the steel interests of Vickers and the associated companies, as well as of other iron and steel concerns if opportunities arise. This important fusion which should assist the group to benefit from any continuance of the present revival in the heavy industries, will doubtless be commented on at the meeting of the company. On the basis of an 8 per cent. dividend Vickers ordinary shares yield £4 10s. per cent. The ½ per cent. debentures, redeemable at 103 in 1972, return £5 10s. per cent.

Seasoned Industrials.

The steady flow of new issues of shares in companies formed to exploit patent rights and other untried processes is evidence that there is still money in the pockets of the public awaiting investment. The investor who is inclined to place funds in industrial securities would be well advised as a general rule, however, to avoid these "patent" issues. The risks involved in any industrial investment are sufficient, and attention should be confined to the shares of well-established concerns, "seasoned" industrials as they are called. Here it is known that there is a market for the company's products, and that that market can be profitably exploited. Moreover, the company's management has been tested by the accounts presented. There is, of course, a wide variety of such companies, but we may refer to some examples. On the ordinary shares of J. Lyons and Co. a yield of £4 4s. is obtained, and the same company's 4 per cent. debentures return £5 6s. per cent. The Bradford Dyers' Association's ordinary shares yield £5 per cent., while on the 4 per cent. debentures an income of £5 3s. is obtained. A yield of £4 12s. is obtained on the ordinary shares of Hovis, Ltd., and of £5 6s. on this concern's 6 per cent. cumulative preference shares. These three preference shares and debenture stocks may all be regarded as sound investments. Although the yields on the ordinary shares do not seem large, the shares contain chances of appreciation for the companies' business may be expected to increase, as their prospects are favourable.

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WHEAT CULTIVATION IN EGYPT'S BASIN LANDS.*

BY ABDEL RAHMAN EFF SIRRY.

Of the agricultural products of Egypt wheat comes third in order of importance. It is well known that the wheat crop in Egypt is insufficient to meet the local requirements and that we always need to import a quantity of wheat and flour. In 1922, the remaining quantity of wheat, after taking the grain used for sowing, amounted to 878,098 tons, whereas the quantity consumed the same year amounted to 1,042,215 tons, i.e., we needed 164,114 tons of wheat from abroad. If the average yield per feddan be estimated at 4.55 ardebs (as it was in 1922), we need 235,000 feddans under wheat to enable us to dispense with its importation.

There is another way of making up this shortage. It consists in trying to increase the production, i.e., to increase the average yield per feddan. This is what we intend to attempt to do in Upper Egypt since it produces the lowest average yield, about 4.5 ardebs per feddan, while in Lower Egypt the feddan produces 4.76 ardebs and in Middle Egypt 4.83; but the wheat of Upper Egypt is the best wheat the land of the Pharaohs produces. The importance of the wheat crop is not restricted to the grain but it also extends to the so-called "tibn" which is needed as a forage for cattle for a part of the year.

Methods of Cultivation.

The dates for commencing the cultivation are fixed by those for the beginning of the basin drainage. The end of the period of cultivation is fixed accordingly. It may be delayed when the wheat is attacked by cut-worm, and the land resown.

As regards the methods of cultivation, the so-called "El Louk" method was previously the most widely spread. The ploughing method comes next. There are also other methods which are widely spread and are now much more employed than the first. It is incorrect to incorporate these methods in the ploughing method.

"El Louk" Method.—It was the earliest method employed, and, a quarter of a century ago, was the most widely used, but it is now the least employed. The cultivation according to this method begins immediately after drainage. The grain is sown and then covered by means of planks. It is usually preferable to sow a day after drainage. It is preferable as well to pass the planks twice over the grain to complete its covering. This method is not a familiar one. Its chief merit as compared with others is that it increases the "tibn." The expenses which this method entails are also less than those of any other method as the feddan in this case requires only two men for sowing and covering the grain. But the amount of grain produced is less than that produced when any other method is employed. This is due to the fact that the plant cultivated according to this method does not produce tillers. Thus the grain produces only one stem carrying one ear. One of the most important advantages of this method, however, is that the wheat is not at all attacked by the cut-worm. Inquiries have been made with the object of discovering the reasons of the decrease of the crop cultivated by this method but no reason is known except that the present quantity of silt brought by the water of the flood is less than that of a quarter of a century ago. This is due to lowering the water level in the basin lands, below what it was before the construction of the railway line between Assiut and Luxor.

The method practised until now in the blue "Nakl" soils (Nakl is an idiomatic word for the soils covered with a thick layer of silt brought by the flood) is the so-called "El Louk" method. When it is desired to plough such soils, they should be left for a long time until they become dry, though it is then difficult to plough them. Bean cultivators in the zones attacked by broom-rape believe

that the ploughing of lands for wheat growing helps the growth of broom-rape in the next year when these lands are cultivated with beans. They, therefore, prefer this method.

Ploughing Method (El Hirat).—In this method the land after being drained is left uncultivated until it becomes somewhat dry. The seed is then either sown and the land ploughed once for covering it, or the land is ploughed for the first time and the seed sown one week after and then a second ploughing is made to cover it. Some cultivators prefer to substitute for the first ploughing a *fassing* to enable them to perform this operation one week earlier. It is not usual for cultivators to use the *Zahafa*. The wheat cultivated by this method is distinguished by possessing tillers, as one grain breeds stools containing several side branches carrying ears which give a high yield of grain. This wheat, however, is subject to severe attacks of cut-worm, an insect rather dangerous in basin lands in many years. In the blue soils, the ploughing method is better than that of "El Louk" in lands where broom-rape is not common, as ploughing the land for wheat is considered to form a tilth for the next bean crop.

Hoeing Method.—The seed is sown about 8 or 10 days after the drainage of the land. It is then covered by the hoe. The feddan requires 8 to 10 men to do all the covering in one day. This method is used by the small cultivators as they do not possess enough ploughs and cattle. Besides, they prefer the ploughing method to that of "El Louk." Experience has proved that cultivation by the hoeing method results in few attacks by the cut-worm if compared with the ploughing method, with the result that it is widely spread. Small cultivators co-operate with each other in *fassing* their fields. The time of cultivation by this method is between the times of cultivation by "El Louk" and that by the ploughing methods. Owing to the sparse branching, the crop produced is less than that produced by the ploughing method.

"El Takhweed" or "Transfer" method.—It is the same as the method of hoeing, with the exception that on the fourth or fifth day of cultivation the land is ploughed in such a way that the plough leaves one furrow and ploughs the next; hence the name given to this operation, the "Takhweed" method. When every other furrow is ploughed, the plough transfers the seedlings from the ploughed one to the next; hence the name of this method, the "Transfer" method. Wheat is not damaged through this operation, though the field cultivated by this method does not appear flourishing to begin with. The plants, however, receive little damage from cut-worm. When the plant grows up it finds enough room to produce side buds and its stool becomes larger than that produced by the ploughing method. The most important point to ensure the success of this method is to do the "Takhweed" three days after sowing. In the damp heavy lands, this method is essential as it helps the land to dry by exposing a large part of it to the air and sun. Although cultivators do not give much attention to the direction of the plough, yet, if directed north and south it would be more useful for the exposure of the land from its eastern and western sides. There is no objection to using the "Transfer" method in ploughed land. This method has actually been tried and the best results have been obtained.

Replanting.—Replanting is not considered as a method of cultivation but is resorted to, during the last two weeks of January which is a late date for wheat cultivation, in the low lands from which water has recently been removed. Seedlings are taken from fields cultivated by the ploughing method, and a week after being planted they renew their leaves and make satisfactory growth, soon "making up" on the ordinary plants.

Varieties of Seed.

In basin lands, "Baladi" is sown, the best known variety of which is the so-called "Dakar" which is distinguished by its bright yellow colour and its heavy weight. There are also other varieties bearing local

* From an article in the "Agricultural Journal of Egypt."

names, the most distinguished of which is the so-called "Gawi." Although the "Baladi" wheat cultivated in basin lands is the purest commercial kind of wheat, yet care should be taken to select grain from crops non-attacked by rust or smut. The grain selected should also be of similar colour and size. Other factors to be taken into consideration are presence or absence of awns, their colour and size, etc. The selection of seeds from ears of the same type is a big step towards the increase of the yield per feddan. As regards the quantity of the seeds required for the cultivation of one feddan, it varies according to the methods of cultivation and the nature of the soil. In "El Louk" method of cultivation, plants must be numerous in order to combat the growth of weeds and to give a high yield, as they do not branch.

In the light yellow soils a small quantity of seed is required. In the heavy blue soils the greatest quantity of seed is required, whether the cultivation is according to "El Louk" method or otherwise, because, after being cultivated by "El Louk" method the soil becomes cracked and those grains die out which grow between these cracks. In the ploughing method the big clods retard the growth of the seeds. Generally speaking, the quantity of seed varies from 5 to 8 kēlas, and if some areas have been attacked by cut-worm and are re-sown later the quantity of seed required will be half as much again. It will be necessary to plough the land deeply till one reaches a damp layer.

It is known that wheat produces a high yield if manured with nitrogenous manures. Manuring became general in Miskawi, while the dryness of the soil and the difficulty of watering prevent the cultivators from reaping the advantages of manures. Some cultivators have recently used nitrate of soda at the rate of one bag per feddan, scattering it with the seed during the operation of "Tal-week" or during the first ploughing in the case of the ploughing method. This gives good results, and is practised by many cultivators, but we are of opinion that a great part of the manure is liable to be wasted if used in this way. Since the most suitable period for manuring wheat is about three or four weeks after sowing, we recommend to cultivators the use of manure during this period by scattering it after the evaporation of the moisture. There is no doubt that nitrate of lime is the most suitable manure for basin lands, because of its softness and its absorption of water. During the last two years this kind of manure was tried in certain parts of Assiut and Girga Provinces, and the best results were obtained in both "El Louk" and the ploughing methods of cultivation. As the atmosphere in Upper Egypt contains little moisture, it is essential to examine the nature of the soil and not to delay manuring particularly in the blue soils.

The average yield per feddan varies greatly from one year to another, this being largely due to variation in the appearance of the "Khamseen" or hot winds. If these winds blow through the crop during the fertilisation periods, i.e., the milk stage, they destroy the crop according to the severity of the winds. But if they blow after the fertilisation period, the damage is less, and this shows that in some years the winds may destroy the early cultivated wheat "El Louk," and in others that cultivated by the ploughing method, since the period between the two is about 20 days. As to the wheat cultivated by the hoeing or "Transfer" method the sowing date falls between the two periods.

Essentials for Increased Yields.

As we have already said, the average yield of wheat in basin lands amounts to $4\frac{1}{2}$ ardebs, which is less than that produced if attention is paid to the following points: (1) Selection of seed: Seed should be selected from a crop free from "rust" and "smut." It must also be of the same colour, size, and variety. Though some cultivators take special care in selecting their seed, the majority do not. (2) Tillage: We have already noticed the results obtained from the cultivation by "Transfer" or "Takh-

weed" method, which entails extra tillage. It is worthy of notice that "Tazheef" is not only important for the preparation of the land for the seed, but also entails the sowing of less seed. (3) Manuring: This is very important, but generally not used in "El Louk" method of cultivation. Manure can give good results without watering. We advise basin cultivators to manure their crop owing to the advantages obtained by those who apply manure. (4) Combating insect pests, especially the cut-worm, as hereafter explained.

The cut-worm: Since the cut-worm in basin lands is the most serious insect attacking wheat, which is the object of our study, we have found it necessary to write of it at some length, especially as it is a subject under investigation. One would at first like to know on what soil the worm can possibly survive when the land to be cultivated is submerged. As a matter of fact, it is unable to live under these circumstances. It has been noticed that the moths of this worm move from the desert to the fields during the month of October. The early groups alight on the wild grasses growing in the lands, which are left till they get somewhat dry before being cultivated by the ploughing method. It is already known that the growth of "El Louk" wheat and bersim in this period is not less than the growth of the wild grasses in the uncultivated land. However, the moth of the cut-worm does not attack the wheat and bersim crop. It prefers to lay its eggs on the wild grasses in the uncultivated land. Now it is improbable that the insect actually prefers the wild grasses to the bersim and wheat as food. Its preference appears rather to be connected in some way with the state of the land on which the plants are growing.

The fact that the moth chooses the uncultivated land which has not undergone "El Louk" operation is a subject worthy of study. It is possible that "El Louk" operation renders the land disagreeable in some way to the moth, and if so this would indicate a possible means of combating the pest. This theory is under investigation. At present cultivators rid their fields of the pest and prevent the damage it causes in this stage by leaving the "El Louk" wheat fields uncultivated till the larva is completely grown up and begins to pupate, then the pupae are collected by hand during ploughing. This is the method of control recommended by the Ministry of Agriculture.

Could we be sure that the following stages of the worm come from the moth of the first stage only, it would be necessary to make legislation that would ensure the collection of pupae from the land as referred to above; but it seems to me that there are other groups of moths which come continually from abroad from the same sources as the first ones. The damage done to wheat in the months of November and December is due to these moths, together with those of the first stage. This is another point which will be more fully investigated. Several observations have shown that the worm does not appear in "El Louk" land and does not attack its crop. As regards the wheat cultivated by the hoeing method, the attack assumes slight proportions, but it takes a severe form in the case of wheat cultivated by the ploughing method. This is due to the fact that the moth chooses the most suitable places to lay its eggs.

Since "El Louk" land is nearly flat, contains no hiding places, and is exposed to the heat of the sun, the moth goes to the ploughed land, which is broken into lumps and in which the moth finds wet places and shelter for its eggs. The lumps left after the operation of ploughing being smaller in size, the moth rarely hides there. Observations have shown the severity of the attacks on the heavy blue soils, which is due to big lumps of soil being left after ploughing, while in the light soils the ploughing leaves no big soil lumps.

The directors of the General Accident Fire and Life Assurance Corporation recommend a final dividend of $2\frac{1}{2}$ per cent. (making 5 per cent.) on the preference shares and a final dividend of 7s. per share on the ordinary shares (making 12s. per share), both payable May 1.

Motors and Motoring.

By G. B. B.

The Call of the Road.

By the time these notes appear we shall probably have some idea of the kind of weather we are to have this Easter. For the real road lover almost any weather will do, but all the same, although I claim to come within the category, I prefer it sunny and bright. And I expect most of my readers have a similar penchant.

Given fine weather, I anticipate bigger crowds on the road this year than ever before. Even the increase in the cost of petrol will not reduce the numbers, and although I am far from wishing to be a wet blanket I must remind drivers that an appreciable percentage of the cars they will meet will be driven by absolutely inexperienced drivers, and if there is any conceivable piece of stupidity of which the driver of that approaching car can be guilty, it is just as well to imagine that he is just about to perpetrate it and act accordingly. One cannot take too much care on the road now the number of careless and ignorant drivers is high. As an old friend of mine put it, a few days ago: "Twenty years ago every car driver was a model of road courtesy and correct behaviour; there was a spirit of what one might call 'Freemasonry' that was finer than anything ever seen on the road before; nowadays road courtesy is almost unknown." It is to be hoped that this Easter will usher in a revival of the old spirit when every driver showed consideration towards all other road users.

Re-treaded Tyres.

On more than one occasion I have mentioned the good service obtained from tyres which, apparently worn out and only fit for the scrap heap, have been re-treaded, with the result that they have lasted for a further two or three thousand miles. The cost of retreading is now very small and provided the canvas is not too badly cut or worn, good results can be guaranteed. The other day I showed a re-treaded cover to a motoring friend and asked his opinion as to the wear it had received. After carefully examining it, he hazarded 500 miles. As a matter of fact the cover had done nearly 15,000 miles in the first place and had run over 2,000 miles in its re-treaded state. So far as one or two of the best re-treading firms are concerned, I can speak personally as to the good quality of the rubber used and the care taken over the work.

Gas-driven Cars.

Possibly the increase in the cost of petrol, coupled with the probability, if not the certainty, of a further increase in the near future, will renew the activity of those experimentalists who, a few years ago, were doing so much towards developing the producer-gas principle for commercial vehicle driving. The suction type of producer had already gone far when the cheapness of petrol caused its development to slow down. A fair measure of success had been attained, and it will be remembered that in the report of a sub-committee of the Standing Committee on the investigation of prices, issued about the time to which I am referring, appeared the following:—"The use of portable gas producers should be extended, more particularly for transport lorries and omnibuses. This form of power would appear to be immediately available and opens up the most hopeful avenue of immediate relief (from high prices)."

Hitherto research in the application of this form of fuel to motor vehicles has been more or less in the experimental stage, but not so long ago a very definite achievement in perfection of the system was made by a certain firm of manufacturers, and a series of carefully compiled records of three-ton lorries under actual working conditions showed that a considerable saving could be effected

in the operation costs of commercial vehicles by the adoption of this suction gas principle.

A three ton lorry, it was found, fitted with one of these plants would carry a full load at the same speed as with petrol for 100 miles on a consumption of 300 lbs of coke costing, at that time, about 10s., the coke being then at £4 per ton. To-day, coke is much cheaper so that the running cost would be proportionately less. The same vehicle, running on petrol, would require 17 gallons for the trip, so that the actual saving can easily be calculated. Several three ton lorries equipped with that type of plan were in use for some time and the fuel costs, with coke at £4 per ton, worked out at 1.32d. per mile and 0.35 per net ton-mile.

The principle of the producer plant may be outlined as follows for the benefit of non-technical readers. A stream of mingled air and steam is drawn through a mass of glowing coke, anthracite or other suitable fuel, producing a highly combustible but impure gas. This gas is carried by piping, in a dust filter where all solid impurities are removed, and from thence it passes to another chamber where it is drawn through water and afterwards it is "scrubbed" by being passed through a grid containing moistened pebbles, thus eliminating one or two undesirable constituents which, otherwise, might gum up the engine. From thence, the gas is conveyed to the engine throttle, which takes the place of the orthodox carburettor.

The plant itself is not only simple but compact, and although the problems of design were not simple they have been practically overcome. For a lorry of the size mentioned, the gas-producing equipment measured only about 2 ft. by 4 ft. and could easily be fixed by the side of the dashboard. From this it will be seen that considerable time and attention had been devoted to the matter in order to bring so powerful a plant to so reasonable a size.

The Producer.

The producer itself was of mild steel plate, with welded joints, surmounted by a hopper of similar material, from which the coke was fed into the firebox. This was situated at the bottom of the producer and was fitted with a special refractory lining made of a patented composition. The fire-grid surrounding the incandescent fuel was a steel casting, and a novel point about the arrangement was that the bottom portion of the grid formed a trough containing water, which was kept at a definite level by a float feed, on the same principle as that employed in an ordinary carburettor. This device not only prevented overheating of the fire-grid, but also supplied the necessary steam for mixing with the air that was to be drawn through the coke. The tendency of the parts to overheat was thus satisfactorily solved, and the use of mild steel plate reduced the weight of the parts. It may be mentioned that the whole of the fire box could be removed, if required, by merely undoing a few nuts so that in the unlikely event of a liner burning out a spare could be fitted in a few minutes. I remember it was said at the time that a plant of suitable size could be fitted to a three ton lorry for about £100. What the price would be to-day I do not know, except it would be considerably below that figure.

It is reported that negotiations for fusion are taking place between the Croatian Banking Company and the Bosnian Industrial Bank.

The S.A. Charbonnages d'Heraclee made net profits of 7,970,166 frs. for 1928, against 8,381,195 frs. for 1927. A dividend of 52 frs. per ordinary share has been declared.

Sir Edmund Wyldbore-Smith has been elected a director of the Metropolitan Railway Company in place of Sir Harry C. W. Verney, who has resigned. Sir Edmund is a director of the Pullman Car Company and the Suez Canal Company.

Notice to Holders of Ottoman Bonds.

21st MARCH, 1929.

The COUNCIL of the REPARTITIONED PUBLIC DEBT of the FORMER OTTOMAN EMPIRE GIVES NOTICE to the HOLDERS OF OTTOMAN BONDS that the CONTRACT entered into in Paris on 13th June, 1928, between the Government of the Turkish Republic and the Representatives of Bondholders for the reorganisation of the Ottoman Public Debt, and for the RESUMPTION of PAYMENT of the share devolving upon Turkey in that Debt, has been RATIFIED under the conditions mentioned in a Communication issued this day by the Council, copies of which will be shortly available at the places of payment indicated hereafter.

Furthermore, a similar Contract, concluded on 19th January, 1929, with the Representatives of the Levant States under French mandate, for settlement of the share of the Ottoman Debt incumbent upon such States, has been ratified by them.

These two Contracts, which are recommended for acceptance by the various Bondholders' organisations formed in Belgium, France, Germany, Great Britain, Italy, and Switzerland, are submitted for the adhesion of Bondholders. Such adhesion will be signified in the following manner:—

1. For Bondholders of Long Term Loans, by encashment of the amounts, shown in the table hereunder, which sums are available for payment by the Debt Council as from 4th April, 1929, until 31st May, 1929, for the account of Turkey and the Levant States under the French mandate.

(A) LOANS PAYABLE IN POUNDS STERLING.

Loans.	Maturities.	Number of Coupon.	Gross amount to be paid in cash, subject to deduction of tax.
Unified Debt	Sept. 14, '24	42	£0 2 8
Osmanie 1890	Sept. 14, '24	—	0 1 11
Tombac Priorite	Aug. 14, '24	—	0 1 11
5 Per Cent. 1896	Jan. 14, '25	—	0 2 5
Customs 1902	Jan. 14, '25	44	0 1 11
Bagdad, Series I.	March 1, '28	51	0 1 11
4 Per Cent. 1904	Jan. 14, '25	37	0 1 11
4 Per Cent. 1901-1905	Jan. 14, '25	39	0 1 11
Tedjizhat-Askerieh	March 1, '28	46	0 1 11
Bagdad, Series II.	Jan. 2, '28	40	0 1 11
Bagdad, Series III.	Jan. 2, '28	32	0 1 11
4 Per Cent. 1908	Jan. 14, '25	31	0 1 11
4 Per Cent. 1909	Dec. 14, '24	30	0 1 11
Customs 1911	Jan. 2, '28	34	0 1 11
5 Per Cent. 1914	Nov. 14, '24	—	0 2 11

(B) LOANS PAYABLE IN FRENCH FRANCS WITH INCREASE.

Loans.	Maturities.	Number of Coupons.	Gross amount to be paid in cash, subject to deduction of tax (*).
Frs. 40,000,000			
Oriental Railways	Jan. 1, '25	—	Fr.frs. 10.25
4 Per Cent. 1903 Fisheries	May 1, '28	51	10.20
Soma-Panderma	Oct. 1, '24	27	10.20
Hodeida-Sanaa	Oct. 1, '24	27	10.20
Konia Plain Irrgn.	Interest due between 6-8-24 & 19-11-24	—	In full

(*) The equivalent of the amounts indicated in this column will be paid to Bondholders in sterling, at the sight rate of exchange on the day of presentation of coupons at either of the places of payment indicated hereafter.

(C) LOANS PAYABLE IN FRENCH FRANCS WITHOUT INCREASE.

Loans.	Date of drawings.	Numbers of drawings.	Gross amount to be paid in cash without deduction of tax.
Lots	Drawings of Oct.	328	Fr. frs. 168.95 per
turcs	and Dec., 1924,	329	Bond amortised and
	and of Feb., 1925	330	70.40% of Bonds drawn with premiums.

2. For holders of Lots turcs which have not been drawn, as well as for those whose Bonds were drawn from April, 1925 (No. 331) to August, 1928 (No. 351), by presentation of their Bonds, on which will be stamped an endorsement of adhesion.

3. For Holders of Treasury Bonds 5 per cent. 1911 and 1913 and 6 per cent. 1912 by deposit of the Bonds for the purpose of their subsequent exchange against new Bonds entitled "5 per cent. Bonds 1928 for the Consolidation of the Treasury Bonds of the former Ottoman Empire."

When the total of the Bonds thus presented or deposited by Bondholders represents a proportion of 40 per cent. of the nominal capital of the Ottoman Public Debt, the Contracts will come into force definitely.

The Council will notify Bondholders of this fact, and will give the necessary instructions for remittance of the "Consolidated Bonds" to the Holders of Treasury Bonds, with simultaneous payment of the first coupon attached to the new certificates, at the rate of £0 2s. 10d., as well as for exchange of documents of title for Arrears

(such as Coupons, Drawn Bonds, Scrip, etc.), which fell due before 6th August, 1924, against Bonds representing Arrears, redeemable in thirty years.

Should the proportion of assenting Bondholders not reach the percentage of 40 by the 31st May, 1929, the Contracts will be considered as null and void; the amounts already paid to the Bondholders will remain their property, and the Treasury Bonds will be returned to Depositors.

For all other information, the Council requests Bondholders to refer to the detailed Communications which they can obtain from the undermentioned Establishments, to whom they should PRESENT their COUPONS and BONDS for the PAYMENT indicated in this notice.

GREAT BRITAIN.—LONDON—Council of Foreign Bondholders, 17, Moorgate, E.C.2.

Ottoman Bank, 26, Throgmorton Street, E.C.2.

The above-mentioned PAYMENTS will also be made to BOND-HOLDERS in Austria, Belgium, France, Germany, Holland, Italy, and Turkey.

THE COUNCIL OF THE REPARTITIONED PUBLIC DEBT OF THE FORMER OTTOMAN EMPIRE.

COMPANY NOTES AND REPORTS.

NATIONAL BANK OF INDIA.

The report of the National Bank of India for the year ended December 31 last states that the net profits for the year, after providing for all bad and doubtful debts, amounted to £530,829 6s. 8d., and, adding £276,499 12s. 2d. brought forward, the available total is £807,328 18s. 10d. An *ad interim* dividend at the rate of 20 per cent. per annum, free of income tax, was paid on September 14 last, amounting to £200,000. The directors now recommend a further dividend at the same rate, and an addition of £50,000 to the reserve fund, raising it to £3,000,000. They propose to write £30,000 off house property account and to add £50,000 to the officers' pension fund, leaving a balance of £277,328 18s. 10d. to be carried forward.

BENGAL DOOARS RAILWAY.

The interim report of the Bengal Dooars Railway states that the approximate net earnings for the six months ended September 30, 1928, after allowing for Indian taxation, amounted to £44,716, which, with £49,342 brought forward, and £1,325 for interest, makes £95,383. Deducting £68 for loss on exchange and £7,200 for six months' dividend on preference stock, leaves £88,115. The board has decided to carry £20,000 to reserve and to declare an interim dividend of 4 per cent. on the ordinary stock on account of the year ended March 31, 1929, subject to British income tax (less relief in respect of Dominion income tax), leaving £52,114 to be carried forward.

The Bulgarian Government has received a number of offers for the exploitation of the chromium deposits recently discovered in the Rhodope Range.

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Company Meeting.

NATIONAL BANK OF EGYPT.

Conditions in Egypt and the Sudan.

Sir Bertram Hornsby's Speech.

The twenty-ninth annual general meeting of the shareholders in the National Bank of Egypt was held on March 21 at the head office of the Bank in Cairo. Sir Bertram Hornsby, C.B.E. (the Governor), presided.

The Governor, addressing the shareholders, said:—Gentlemen,—From the balance-sheet and profit and loss account which are in your hands you will see that the gross profit, at £1,127,579, is slightly less than that of 1927; but, on the other hand, expenses being £42,000 less, the net profit of £651,622 is nearly £37,000 more than last year.

In view of these satisfactory results your directors have decided to recommend an increase of 1 per cent. in the dividend, which, if you approve, will therefore be at the rate of 18 per cent., as against the 17 per cent. paid for the last few years.

On the assets side of the balance-sheet the total of our advances at £13,790,000 shows a marked increase as compared with the figure of £11,930,000, at which they stood last year. Of these advances, £5,900,000 are covered by merchandise, chiefly cotton, and £5,800,000 are covered by stocks and shares, the corresponding figures for last year being £4,921,000 and £4,498,000. These increased advances are the result of a larger demand for accommodation from our customers on account of the greater activity of the cotton market; they fall to be repaid as the season draws to a close.

Our holding of foreign bills at £4,965,000 shows an increase of £2,250,000 over last year, arising also from the active state of the cotton trade. The bulk of these bills bear the acceptance of first-class Banks, and they form an asset of great liquidity. Our holding of British Treasury Bills is not comprised under this heading, but is included under that of Government securities.

Our local Bills discounted show little change. They represent in part commercial bills and in part what are in reality advances to landowners for the purposes of their cultivation. We should have no difficulty in increasing this latter category but for the fact that it is not our practice to lend a larger sum than the borrower can conveniently repay out of the proceeds of his crop.

On the liability side of the balance-sheet you will see that the account of the Egyptian Government stands at £18,800,000. Of this amount, £8,000,000 were on deposit for fixed periods. Our deposits from the public, at £16,000,000, are lower by £800,000 than they were a year ago. This is explained by the fact that the figure of December 31, 1927, was swollen by deposits of a temporary character at our London Agency, which were withdrawn after the close of the year.

Note Issue.

The note issue calls for no special comment. The average issue for the year was about £27,700,000, against £28,600,000 in 1927, but the figure is affected by the withdrawal in the latter year of our notes from circulation in Palestine.

The maximum and minimum for the last five years were as follows:—

1924	...	...	£42,400,000	...	£26,900,000
1925	...	...	41,900,000	...	28,700,000
1926	...	...	35,300,000	...	25,300,000
1927	...	...	33,600,000	...	24,400,000
1928	...	...	33,900,000	...	22,300,000

I am happy to state that the prosperity of the Bank is only one indication of the prosperous state of the country in general. The cotton crop of the current season 1928-29 is estimated at about 7,500,000 kantars and is selling freely at prices which are remunerative to growers.

I referred last year to the surplus of funds in the country seeking investment and the consequent rise in the value of local securities. This movement continued during 1928 and it is now difficult to obtain any fixed interest security at better than a 5 per cent. yield. The ordinary shares of certain of the larger companies are capitalised on an even lower basis, which indicates an optimistic outlook for the future on the part of buyers.

Four years ago I drew your attention to the remarkable increase in the percentages of coupons of the Egyptian Unified and Privileged Debt paid in Egypt, as given in the annual reports of the Caisse de la Dette. In 1927 these percentages were 68 and 58 respectively, as against 16½ and 7½ in 1919. Though considerable purchases of these bonds have of late years been made on behalf of the Egyptian Government, the private holding has been largely extended; in either case the transfer of securities to this country from abroad represents an accretion to the public fortune.

Another indication of prosperity may be found in the great activity which still continues in the building trade. Visitors to Cairo and Alexandria are invariably impressed by the large and handsome buildings which have been erected of late years and by the improvements which have been effected in these two towns.

Egypt's Foreign Trade.

I make no apology for again submitting to you the figures of Egypt's foreign trade for the last five years. In accordance with past

practice each year is made to run from September 1 to August 31, so that, as nearly as possible, it may cover a complete cotton crop.

You will see that whereas the season 1926-27 resulted in an excess of imports over exports of some £2,500,000, the situation has been entirely reversed in 1927-28, exports showing an excess of about £2,750,000. It is to be expected that the figures for the current season will not be less favourable.

September 1 to August 31.	Imports.	Exports (including re-exports).
1923-1924	£47,440,000	£64,109,696
1924-1925	56,257,511	67,592,808
1925-1926	55,973,075	52,855,630
1926-1927	48,230,223	45,823,035
1927-1928	51,565,388	54,310,983

In the course of the year the Government decided to put into operation various projects which will increase the material and moral welfare of the country. The proposed programme of irrigation works will, when completed, add considerably to the resources of the country, and, by bringing more land into cultivation, will provide an outlet for the energies of the ever-growing population. In the meantime the capital expenditure involved should benefit the trade of the country.

In 1930 expires the last convention binding Egypt to its present Customs system, which, as you know, is on an "ad valorem" basis, the rate in general being 8 per cent., subject to higher rates for a few articles and to lower rates for certain others regarded as prime necessities. The Government is now studying the whole question of the modifications, whether of principle or of detail, which the interests of the country seem to require. From the point of view of trade and commerce, the essential requisite is that the system should be simple in itself and practical in its application.

The Sudan's Trade Development.

There is a steady growth in the foreign trade of the Sudan, as may be seen from the subjoined figures of imports and exports for the last five years:—

	Imports.	Exports (including re-exports).
1924	£5,474,910	£3,830,171
1925	5,437,727	4,168,364
1926	5,574,401	5,190,505
1927	6,155,314	5,229,419
1928	6,436,206	5,947,026

The chief item on the export side is cotton from the Gezira valued at £3,600,000, as against £3,200,000 in 1927. Other items of importance are gum and hides. Apart from goods imported on Government account, cotton piece-goods take first place among the imports, and are followed by tea, sugar, and tobacco, which seems to show that the native of the country is developing new tastes and habits.

The rains were satisfactory to the extent that sufficient maize was grown to meet local consumption without the necessity of recourse to importation; on the other hand, there was no surplus available for export.

Since the close of the year, our colleague in London, Lord Cullen of Ashbourne, has tendered his resignation, which we have accepted with the greatest regret, and we take this opportunity of expressing our thanks for the wise counsels which his long experience in the City of London has so admirably qualified him to give. In his place we have nominated Sir Otto Niemeyer, who has played such an important part in international finance. I shall in a moment submit this nomination for your ratification. The director who retires by rotation this year is Mr. M. C. Salvago, who offers himself for re-election.

In conclusion the directors wish to express their thanks to the sub-governors, the managers, and the staff for their services during the past year.

The traffic receipts of the South Indian Railway Company for the week ended February 23 amounted to Rs.12,11,778, making the total from April 1 Rs.5,56,69,899.

The traffic receipts of the Egyptian Delta Light Railways for the eight days ended February 28 amounted to £6,319, making the total from April 1 £304,845.

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Near East Markets

CYPRUS EXPORTS INCREASING.

The report on Cyprus trade for January states that there was an all-round increase in imports, exports, and shipping. Imports at £170,251 were £30,481 in excess of those of January last year and 155,482 over the quinquennial average. A noticeable feature of the imports was the continued increase in seed potatoes. There were also increases in chemical manure, flour, motor cars, sugar and timber.

There was a very satisfactory improvement in exports of £38,915 as compared with those of January, 1928, and of £57,728 as compared with the quinquennial average, the total being £138,761. The most important increases were in minerals, cotton, potatoes, raisins, and wine. Exports of carobs declined.

During the month 29 steamers called at Larnaca, 32 at Limassol and 26 at Famagusta, as against an average of 27, 28 and 21 respectively.

FAILURE OF GREEK POTATO CROP.

The weekly report of Hambros Bank, Ltd., states that weather conditions in Greece have continued to be severe. They have had serious effects on all branches of agriculture. The potato crop has failed, and large quantities are being imported from Ireland, France, Holland, and Egypt, a few also from Belgium. It is feared that the tobacco plantations and the vineyards have suffered. The olive trees are very backward. The cattle industry and the dairy produce industry have also suffered. Eggs have had to be imported in large quantities from Egypt and Cyprus. The cultivation of flax and hemp is materially expanding, especially in the marshy parts of the country, and the corresponding industries of rope and cable making and of linen goods has substantially increased, reducing the imports of similar goods from abroad.

The production of the Anglo-Egyptian Oilfields for the week ended March 22 was 5,052 tons.

The Central Provinces Manganese Ore Company recommends a final dividend of 15 per cent., free of tax, in respect of 1928.

The Timisoara Bank and Trading Company made a net profit for the past year of 26,908,460 lei.

Last year over 500,000 acres were occupied by Roumania's vineyards, and the production of wine totalled 6,314,400 hectolitres.

THE AGRICULTURAL BANK OF EGYPT.

NOTICE IS HEREBY GIVEN that the TWENTY-SIXTH ORDINARY GENERAL MEETING of The Agricultural Bank of Egypt will be held at the Head Office of the Bank in Cairo, on Wednesday, the 10th April, 1929, at 4 o'clock p.m., for the purpose, among other things, of:—

- Receiving the Directors' Report;
- Receiving the Auditors' Report;
- Approving the Accounts for the period ended 31st January, 1929;
- Declaration of Dividends;
- Election of Directors;
- Election of Auditors and fixing their remuneration;
- And the transaction of the general business of the Ordinary General Meeting.

Every Shareholder holding a minimum of Five Shares has the right to attend the General Meeting, provided the Shares are deposited at least five days before the day of the Meeting (the last day for depositing the Shares in London is the 28th March, 1929), when Cards of Admission and Proxy Forms will be handed to them at one of the following places:—

- In Egypt—At the National Bank of Egypt, Cairo.
At the National Bank of Egypt, Alexandria.
 - In London—At the National Bank of Egypt,
6 and 7, King William Street, E.C.4.
B. HORNSBY, President.
- Cairo, 14th March, 1929.

THE ROUMANIAN MARKET FOR WIRELESS APPARATUS.

Roumania is believed to offer a fair market for the sale of radio sets and equipment among the 3,000,000 to 4,000,000 people who dwell in the more thickly inhabited districts (says the American Consul at Bucharest, Mr. J. Rievs Childs, in a recent report). Potential users of radio are generally limited to the urban population, among whom the market for luxury articles is well developed. The trade in radio sets and equipment has been confined largely to Bucharest, but the establishment of a local broadcasting station, and the gradual elimination of high import duties on radio apparatus and equipment, and the modification of restrictions imposed by law on obtaining permits for the installation of receiving sets should stimulate sales of radio equipment considerably in all cities.

The Roumanian Radio Broadcasting Co., a joint-stock concern, with a capital of about £62,500, of which 60 per cent. of the stock is owned by the State, was registered in January, 1927, and began its transmissions in a regular manner on November 1, 1928, although experiments had been made previously. It has the only radio broadcasting station now operating in Roumania, and its range is about 200 kilometres. The set, however, has only been lent by the Marconi Company of London pending the erection of a 16-kilowatt station outside of Bucharest, which, it is expected, will be functioning shortly. The building housing the larger installation has been completed, and part of the apparatus has arrived, and the laying of cables connecting the station with the central studio and other institutions has been given to contractors.

At present all radio sets, whether imported or manufactured within the country, are required to be approved and stamped by the Director-General of the Post, Telegraph, and Telephone Service before they may be placed on sale. Another prerequisite to the installation of a radio set is the obtaining of a special permit, which is issued from the same office upon payment of an initial verification tax. In addition, there is also an annual tax, of which 70 per cent. accrues to the Roumanian Radio Broadcasting Co., and is at present its only source of income. Some 10,074 permits had been issued for the installation of radio receiving sets in October, 1928, and authorities estimate that many more unauthorised sets are in operation. At present the radio commission of the post office is approving applications for permits at the rate of about 225 weekly.

As a result of the local broadcasting facilities now offered, which include two daily programmes, an increasing demand for radio sets is anticipated during the coming year, which may possibly run as high as 8,000 units. The radio industry is in its infancy in Roumania, such sets as are manufactured locally representing entirely sets which are assembled from imported parts, and of which only the wooden cabinet is of domestic origin. The general tendency would seem to be to abandon even this practice and to depend upon complete working sets of standard quality of foreign origin.

German manufacturers were pioneers in the development of the Roumanian market. Since the use of radio by private individuals was authorised in 1925 they have continued to claim an important share of sales. The greatest demand is for sets of four to six valves, which are capable of picking up such neighbouring stations as Budapest, Vienna, and Prague. Sets which operate through the medium of batteries, eliminators, or chargers are still in demand, and it is believed they will continue to find a sale for some time without difficulty. The electric current supply in Bucharest and in most urban centres in Roumania, however, is such that it is feasible to use electric sets.

Cotton and Cotton Goods.

THE LIVERPOOL COTTON MARKET.

Messrs. Reynolds and Gibson report as follows for the week ended March 20:—

Egyptian Futures.

Sakel Contract.—Strong Alexandria reports backed up by a moderate amount of speculative buying caused an advance of about 30 points during the sessions immediately following our last report. In the absence of adequate trade support, and owing to the American markets starting a retrograde movement, values since the commencement of the present week have been under pressure, so that on balance little change in the level has to be reported. Near positions continue to show strength, and this is having a stabilising effect on the whole list; recent tenders are gradually being absorbed, and the selection of tenderable cotton (apart from Sudan Sakels) now in stock here, is dangerously low. A slight improvement in the trade demand has again been recorded, and in certain of the lower long staple cottons a good business has taken place. The Alexandria market has been influenced by the possibility of America imposing a tax on imports of staple cottons, and some buying of actual from the country in question has certainly been in progress. We understand the tariff question will come before Congress some time about the end of April, and that there is every possibility of the measure being passed. We are quite prepared to witness values fluctuating round the present level for some little time, and, whilst holding no very definite views on the outlook, still consider that the local contract is not a safe medium for operations on the "bear" side.

Upper Contract.—Quite a sharp advance in values took place in this market, and in Alexandria, just prior to the week-end, reports that a tariff on imports of staple cotton into America caused spinners in that country to make heavy "prompt" shipment purchases in Egypt. This activity induced, in its main, considerable speculative activity, but, with the American markets later commencing to develop a strong reactionary tendency, earlier buyers started to liquidate their purchases, with the result that prices rapidly reverted to below last week's levels. The local trade demand is beginning to show signs of improvement, and more business in both spot and forward cotton has been transacted. We consider that the liquidation that has taken place during the past two sessions has improved the technical position of the contract, and would advise purchases round current rates.

Egyptian Spot.

The inquiry has been well maintained on the whole, but unfortunately reactions in futures have exercised a restraining influence on would-be buyers, and resulting sales have proved rather disappointing. Features of interest have been lacking, and purchases have been made for the most part within already well-defined lines. Sakel at from 50 off to 150 on March contracts has again been in favour. The recent purchases made in Egypt by America have naturally not tended towards any weakening in the basis, but have rather had the effect of attracting an increased amount of attention to the strong statistical position of Sakel, and cotton based on Alexandria becomes more difficult to move. On the face of it, Sakel looks much too dear. For example, cotton grading shy Fully Good Fair by Liverpool standards, and of only moderate staple, is on offer here at approximately 210 points on March, and is firmly held.

There has been no distinctive improvement in the offtake for the better grades, but increasing interest has been shown this week in the low and inferior qualities at from 6d. to 16½d. Uppers have met with the customary steady offtake, and the most popular range has again been 10 off to 20 on contracts. Some slight improvement has been apparent this week in the demand for cotton grading Good and above. The lower qualities of Pilon have been in moderate request up to about 14d. "Fancy" and experimental growths have suffered from neglect. A bright spot has been Sudan Sakel, which has met with a good response from the trade at prices ranging from 14.28d. to 23.74d.

C.i.f. business has been of a very patchy character. Forwardings to the trade last week were returned as 6,714 bales Egyptian and 1,819 bales Sudan. Estimated spot sales for the week, 1,900 bales Egyptian and 2,550 bales Sudan. Sakel quotations show a net advance of 25 points. Uppers are 2 points, and Pilon 5 points lower. F.G.F. Sakel to-day, 19.15d. F.G.F. Upper to-day, 12.95d. F.G.F. Pilon to-day, 13.55d.

THE EGYPTIAN MARKET.

The Alexandria Commercial Company, in their report for the week ended March 14, state:—

Since our last report the futures market has been very active, and has been generally firm, especially in the case of the near months. The week's summary of price movements is as follows:—Sakellaridis: March, 37.66 dollars, 0.60 dollars up; May, 38.10 dollars, 0.26 dollars up; July, 38.35 dollars, 0.15 dollars up; November, 38.50 dollars, 0.25 dollars down; January, 38.66 dollars, 0.24 dollars down. Ashmouni: April, 24.12 dollars, 0.40 dollars up; June, 24.48 dollars, 0.40 dollars up; August, 24.59 dollars, 0.16 dollars up; October, 24.60 dollars, 0.01 dollars up.

Sakel.—Dealing in the March delivery has been the predominant

feature this week, and after having reached a discount of about 1 dollar under May and 2 dollars under November, this delivery recovered, and at the close of the week the discounts were reduced to ½ dollar and 1 dollar respectively. This change is due to a fairly pronounced improvement in the demand for spot cotton and to the fact that only 1,000 kantars were delivered against the second March tender. Spinners have shown decidedly more interest this week in our market than usual, and a fair amount of business has been done. America has been the principal buyer, which leads one to think that the proposed law, soon to be submitted to the United States Congress, imposing a tariff on all long staple foreign cotton, will in all probability be passed. This being the case, it is only natural to expect increased buying by American spinners with a view to getting as much cotton into the country as possible before the tariff becomes law.

November has been rather heavier this week on sales by straddle operators against purchases of the near Sakel positions; these operations are no doubt in anticipation of the proposed tariff. Speculators at present seem divided in their views, but we think the majority of local operators are working the bull side.

There is nothing of great importance in the latest news from the Sudan. Estimates of the crop remain unchanged at more than 600,000 kantars; exports to England are on the increase, and that market is now well supplied with Sudan cotton. The general tone of the market is certainly better, but we doubt whether the rise can be pushed much further. The situation in the fine spinning section of the industry is not brilliant and any serious rise will certainly further reduce takings.

The Sakel/Uppers straddle (May/April) this week stands at 1,398 points against 1,421 points last week and 1,160 points at this time last year.

Against the second March tender, dockets for 1,000 kantars were issued, bringing the total dockets issued against the first two March tenders up to 21,000 kantars.

Uppers.—This market has been extremely active, particularly in the near months. The possibility of the passing of the American Tariff Bill imposing an import duty on all foreign cotton has led American spinners to place large buying orders for Uppers. The natural result has been a change in the atmosphere and the disappearance of the heaviness of the market alluded to in our previous reports. We

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Alexandria: M. Nacamulli and Co., 12, Rue Sesostris.

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Express Book and Stationery Store, P.O. Box 1113.

SUDAN.

Port Sudan: The Egyptian Library, Post Office Box No. 44.

PALESTINE.

Haifa: Newspapers Agency Steimatzky, Jaffa Street.

Jerusalem: B. Y. and W. A. Said, 23-24, Jaffa Road.

Newspaper Agency Steimatzky, Jaffa Road.

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Beyrout: Sarrafian Bros.

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Bahrein: Kamalieh Bookshop.

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Sofia: Librairie Francaise et Etrangere, 6, Bvd, Tsar Ostvoboditel.

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GREECE.

Athens: Messageries de Journaux et Publications Etrangers, 24, Rue du Stade.

ROUMANIA.

Bucharest: Mrs. L. Hamilton, 21, Strada Regala.

TURKEY.

Constantinople: The Anglo-American Book and Newsagency, 18, Rue des Petits Champs, Pera.

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Belgrade: Librairie Française, 19 and 22, Rue Prince Michel.

ALBANIA.

Tirana: Librairie Lumo Skendo.

AMERICA.

New York: Brentano's, Fifth Avenue and 27th Street.

Boston (Mass): Smith and McCance, Ashburton Place.

do not think that the market has yet reflected the full benefit of the above-mentioned buying, and look for a further and more pronounced improvement in prices.

The Ashmouni/American straddle (April/May) this week stands at 299 points, against 269 points last week and 717 points at this time last year.

The week's receipts amount to 76,207 kantars, against exports 77,266; the stock in Alexandria stands at 3,289,696 kantars.

Spot.—Minet el Bassal has been open only four days this week, due to the native Bairam holidays. An improved demand has appeared and the resulting turnover shows a marked daily increase over last week. Fears of a restrictive import tariff which may possibly be imposed on "Foreign Cottons" by the United States Government have brought buyers in that country into the market for Uppers and, on a lesser scale, for Sakel, and have given the spot market here a decided fillip, coming on top of a good demand from other countries as well. Sales for the four business days amount to about 13,850 bales, of which we estimate 3,300 bales Sakellaridis, 9,850 bales Ashmouni and Zagora, 550 bales Pillion, and 150 bales other varieties.

Sakellaridis: Demand is improving and the medium qualities, which command by far the most attention, continue very scarce and hard to buy. Spot differences are distinctly dearer for Fully Good Fair and the grades below, and unchanged for the better grades.

Ashmouni and Zagora: The facts mentioned above, and their own relative cheapness compared to competing varieties, have combined to attract a good deal of attention on the part of buyers to these varieties. A good business has been done covering all grades, with the medium qualities in most demand. Spot differences are generally distinctly dearer.

Pillion: Continues in good favour and the spot situation is about as noted in our last report. Spot differences are rather dearer for

Fully Good Fair and the lower grades, and unchanged for the better qualities.

Other Varieties: A small business has been done in both Nahda and White at about last week's differences, and some few lots of Maarad and Fouadi have changed hands.

Up-country: The native festival of Bairam has caused a complete cessation of business up-country. Some revival is looked for after the holidays as the rise in prices may render holders more disposed to let go the cotton remaining in their hands.

Crop, 1929.—Weather conditions have again been very variable; as, however, we are still only at the commencement of the season, it is not expected that these conditions will affect the crop in any way.

In 1928 remittances from Greek emigrants in America through the Bank of Athens and the National Bank of Greece amounted to £4,660,634, as against £4,559,876 in 1927.

The British Industries Fair will be held next year at Olympia, instead of the White City. The Fair will, as usual, open on the third Monday in February, namely, February 17, and will remain open until Friday, February 28.

Motor dealers in Yugoslavia were somewhat disappointed with sales for the last six months of 1928 (says an American report). Although there were 15 per cent. and 50 per cent. increases in sales of passenger cars and trucks, respectively, for the first ten months of 1928, dealers had expected a much larger gain over 1927. Motor-cycle sales will probably total 800 units for 1928. The principal sales were divided between German and British light-weight models, both of these types being exceedingly popular in this market.

Stock and Share Markets.

LONDON EXCHANGE		Prices on Mar. 25	INDIAN EXCHANGES.		Prices on Mar. 25
Government Stocks.			Government Loans.		
Egyptian 4 p.c. Unified Debt ...	85½		3½% Government Paper ...	72	
Do. Pref. 3½ p.c. 1890 ...	74½		Banks		
Do. Turk 4 p.c. 1891 ...	90½		Imperial Bank of India ...	1,410	
Do. 3½ p.c. Eg. Trib. Bonds. '94 ...	84½		Bank of India ...	98½	
Bulgaria 4½ p.c. Gold. 1907 ...	29		Central Bank of India ...	22	
Do. 7 p.c. ...	87½		Coal.		
Greek 5 p.c. 1881 ...	74		Baraboni ...	12 18	
Do. 5 p.c. 1884 ...	63		Bengal ...	485	
Do. 4 p.c. Rentes, 1889 ...	62½		Burrakur ...	181	
Do. 5 p.c. 1890 ...	73		East Indian ...	231	
Do. 5 p.c. Funding Loan, 1893 ...	73		Equitable ...	231	
Do. 4 p.c. Rents, 1902 ...	61		Pench Valley ...	30	
Do. 4 p.c. Loan, 1910 ...	62½		Raneegunge ...	65½	
Do. 5 p.c. Loan, 1914 (Lon. issue) ...	75½		Standard ...		
Do. 7 p.c. 1924 ...	102		Cotton.		
Do. 6 p.c. St. Bds. ...	89½		Bengal Nagpur ...	33½	
Palestine 5 p.c. ...	103½		Bombay Dyeing, etc. ...	885	
Persia 5 p.c. 1911 ...	87		Bowreah ...	352	
Roumania 4 p.c. Ext. ...	70		Buckingham and Carnatic ...	180½	
Do. 4 p.c. Consolidation ...	47½		Cawnpore Textiles ...	391½	
Do. 4½ p.c. 1913 ...	56½		Century ...	481½	
Sudan 5½ p.c. Guar. Bds. ...	107½		Central India ...	81	
India 3½ p.c. ...	66½		Elgin ...	80	
Do. 3 p.c. ...	56½		Khatau Makanji ...	330	
Do. 5½ p.c. ...	100½		Muir ...	110	
Do. 4½ p.c. ...	88		New Ring ...	350	
Turkish 4 p.c. Unified ...	22½		Phoenix ...	431½	
Banks.			Svadeshi ...		
Agri. Bank of Egypt ...	84		Jute.		
Bank of British West Africa ...	47 16		Alliance ...	616½	
Bank of Roumania ...	86 3		Barnagore ...	323	
Barclays Dom. Col. Pf. ...	27 3		Budge Budge ...	646½	
Chartered Bank of India ...	204		Clive ...	434	
Eastern ...	7		Dalhousie ...	603	
Hambros A. ...	21-		Delta ...	632	
Ionian Bank ...	7 11 32		Fort Gloster ...	1,017½	
Imperial Bank of Persia ...	11 7 16		Gourepore ...	508	
Land Bank of Egypt Ord. ...	174		Howrah ...	59½	
Lloyds ...	63 3		Kamarhaty ...	765	
Mercantile Bank of India A ...	344		Kanknarrah ...	6134	
Do. B ...	344		Khardah ...	631½	
National Bank of Egypt ...	35 x d		Kinnison ...	1,156	
National Bank of India ...	52		National ...	34	
Ottoman Bank ...	15 9 32		Standard ...	528	
P. and O. Bank Corporation ...	94		Union ...	835	
Westminster ...	80-		Miscellaneous		
Land.			British India Corporation ...	45 16	
Kassala Cotton ...	8 3		Bengal Paper Mills ...	47	
Latifiyah (Iraq) Estates ...	4 6		Bengal Timber Trading ...	225	
Sudan Plantations ...	4		Burn and Co. ...	375	
Mines.			Cawnpore Sugar ...	184	
Balaghat Gold Mining ...	6/-		Champaran Sugar ...	104	
Burma Corp. ...	18 3		Howrah Oil Mills ...	81	
Champion Reef Gold ...	10 -		ALEXANDRIA		
Mysore ...	16 -		Prices on Mar. 14, supplied by G. L. Morten, Alexandria & Cairo.		
Nundydroog ...	19/-		Agricultural Bank of Egypt ...	£84	
Onargum Gold Mining Ord. ...	13-		Do. "Fond. ...	£880	
Oil.			Alexandria Water Co. ...	£164	
Anglo-Egyptian B. ...	21		Assoc. Cotton Ginners ...	£23 32	
Anglo-Persian Ord. ...	45 16		Pehera Ord. ...	£4 34	
Do. 8 p.c. Cum. 1st Pt. ...	26 9		Ciments d'Egypte ...	Fr. 154	
Do. 9 p.c. Cum. 2nd Pt. ...	27 9		Div. ...	110	
Do. 5 p.c. Debs. ...	97½		Comptoir Fin. & Com. d'Egypte ...	£6 10	
Do. 6½ p.c. Notes ...	101		Credit Foncier Egyptien ...	Fr. 640	
Brit. Burmah ...	7/-		Do. "Fondateur ...	Fr. 154	
Burmah Oil Co. Ord. ...	44		Crown Brewery Priv. ...	£3 12 2	
Do. 8% Cum. Pref. ...	27 3		Filature Nationale d'Egypte ...	£7 9 6	
Hamilton's Oil Concessions ...	6		Frigorifique d'Egypte ...	172	
Phoenix Oil and Transport (f.p.) ...	13 6		Immeubles d'Egypte Soc. An. des. ...	£17 15 6	
Do. (l.l.) ...	7 6		Land Bank of Egypt Actions ...	£40	
Shell Transport ...	4 11 16		Do. "Parts de Fond ...	Fr. 210	
Steaua Romana ...	11 44		Menzaleh Canal Navigation ...		
Railways.		Prices on Mar. 25	Shipping.		Prices on Mar. 25
Assam-Bengal ...	984		Anchor 5½ p.c. Prf. ...	8½	
Bengal Doorga ...	184½		Cunard ...	26-	
Bengal Nagpur ...	101½		Furness Withy ...	40 6	
Egypt Delta Light Rly. ...	4½		Khedivial Mail Ord. ...	3	
Nizams Gtd. ...	24½		P. and O. Deferred ...	61½	
Ottoman (Smy t. Aid) ...	50½		Tea.		
Do. 5 p.c. 1st Deb. ...	70		Assam Co. ...	2½	
Do. 6 p.c. 2nd Deb. ...	62		Bengal United Tea Ord ...	23 16	
Piraeus Athens and P. 1st Bds. ...	56½		Bramapoota ...	35	
Southern Punjab ...	192		British Indian Tea Ord. ...	1	
South Indian ...	119½		Cachar and Doorga Tea Ord. ...	2 13 16	
Rubber.			Carolina ...	4	
Ceylon Para Rubber Ord. ...	9/-		Ceylon Tea Plantations Ord. ...	5	
Doolgalla (Ceylon) Rub. Est. ...	19/-		Consolidated Estates ...	3 9 16	
Grand Cent. (Ceylon) Rubber ...	15 16		Darjeeling Co. ...	2 15 16	
Hewagum Rubber Co. ...	13 16		Dimbula Valley (Ceylon) Ord. ...	34	
Kepitigalla Rubber Estates ...	1 94		Doorga Tea Ord. ...	3	
Malayalam Rub. and Produce ...	33 6		Dooloogram Tea ...	14	
Insurance.			Doom Dooma ...	4 5 16	
General Accident Fire and Life (£5, £1½ paid) ...	15½		East Assam ...	4½	
London & Lancs (£5, £1 paid) ...	31		Empire of Ind. ...	2 9 16	
Royal Exchange (£1) ...	6½		Halem Tea ...	2 7 16	
Sun Fire £10 (£2 paid) ...	40½		Imperial Ind. ...	2 17 32	
Trade Indemnity (£10) ...	14½		Jhanzie Tea Association ...	5 11 32	
Miscellaneous.			Jokai (Assam) Tea Ord. ...	4½	
Alexandria Water Co. ...	16½		Jorehaut ...	4 5 16	
Associated Cotton Ginners ...	2½		Lanka Plantations Ord. ...	2 3 16	
Dunlop Rubber ...	22½		Lungla (Sylhet) Tea Ord. ...	14	
Egyptian Hotels ...	7½		New Dimbula ...	6½ x d	
Do. Markets Ord. ...	24 6		Nuwara Eliya Tea Estates Ord. ...	5 9 16	
Do. Salt and Soda ...	37½		Nedem ...	2½	
Mortgage Co. of Egypt 5 p.c. Pref. ...	8½		Ouvah ...	2½	
Oriental Telephone ...	2 15 16		Pabhojan ...	7	
Standard Carpet Co. (1928) Ord. ...	20 3		Standard ...	64	
Waring & Gillow ...	17 3		Scottish Assam ...	2½	
			Scottish Tea and Lands ...	3 5 16	
			Upper Assam ...	2 15 16	

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Reserve Liability of Shareholders - £1,000,000

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Reserve Fund - £425,000

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SUDAN			
Khartoum	Omdurman	Port Sudan	Wad Medani
PALESTINE			
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Gibraltar		Malta	

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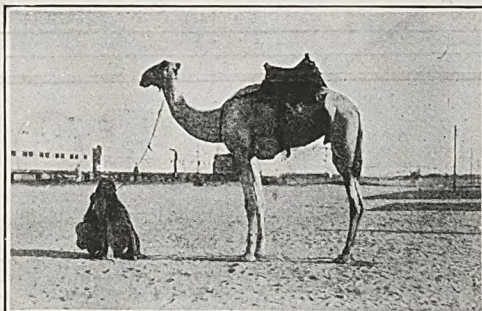
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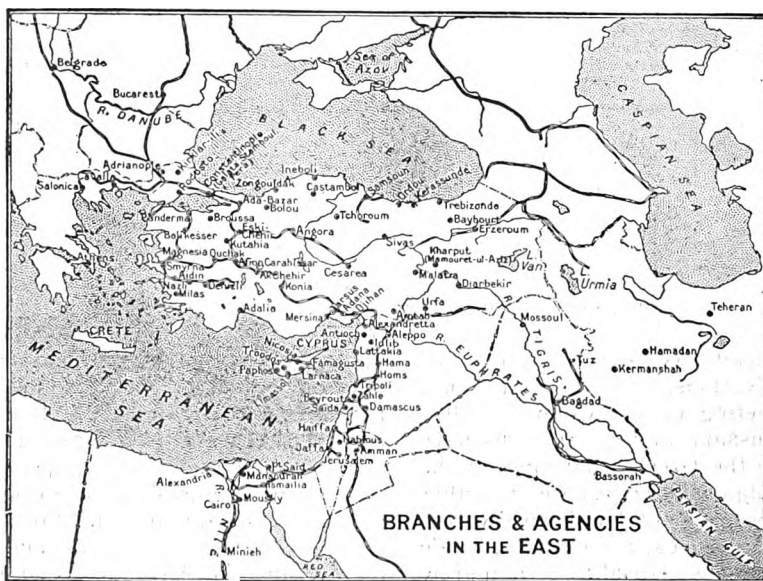
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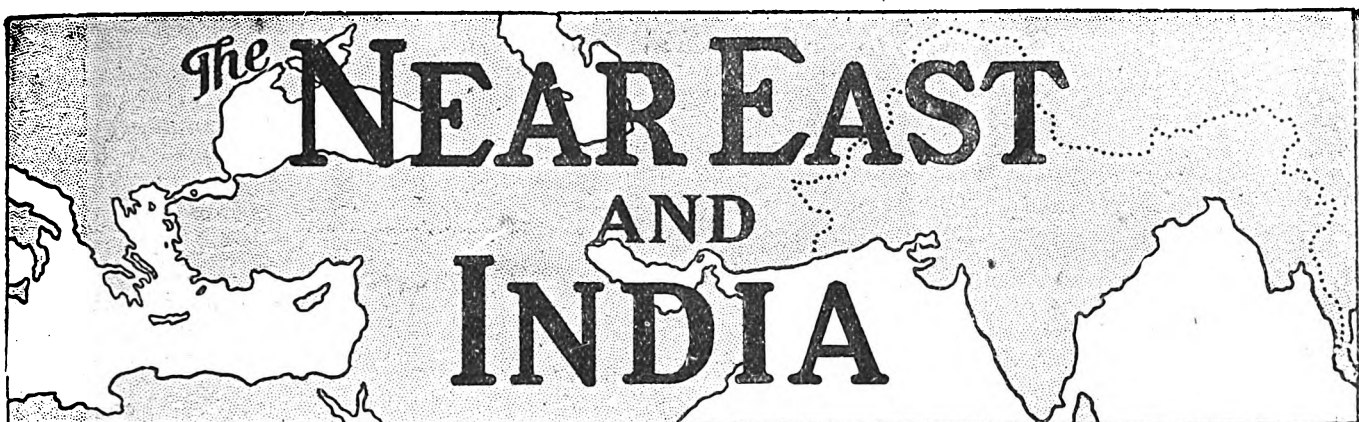
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The NEAR EAST AND INDIA

No. 933.—VOL. XXXV.

THURSDAY, APRIL 4, 1929.

Editorial Offices : "THE NEAR EAST AND INDIA," 170, Strand, London, W.C.2.

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Notes of the Week.

Greece and Bulgaria.

There is no need to take too seriously the sudden accession of peevishness that has momentarily checked the progress of the restoration of good relations between Greece and Bulgaria. The trouble has arisen over the Bulgarian request for a further postponement of the half-yearly Reparations payment. As the Inter-Allied Reparations Commission had already granted one postponement, the request for a second caused great umbrage in Greece, where any weakness on the part of the Allies towards Bulgaria is contrasted with past insistence on the liquidation of Greek indebtedness and is accordingly resented. Although Greece's half-yearly share in Bulgarian Reparations amounts to £24,000 only, the non-payment of even this small sum might affect the precariously balanced Greek Budget, and for this reason Greek anxiety will be the more readily understood. The justice of Greece's contention that the Allied Powers have no right to be generous to Bulgaria at her expense would have been conceded at once, if it had been submitted to the proper quarter in the proper way. Unfortunately, M. Venizelos, whose instincts in regard to financial matters have always fallen far short of his flair for foreign affairs, has not been able to resist the temptation of an oriental deal on the subject of the mutual indebtedness of Greece and Bulgaria. To this end no attempt has been made on Greece's part to carry out the agreement signed with Bulgaria in 1927 regarding compensation for Bulgarian *émigrés* from Macedonia. As this agreement was concluded under the auspices of the League of Nations, the British Foreign Secretary at the recent meeting of the Council called Greece's attention to the omission, and his remarks have been so strongly resented by the Greeks that most of the annoyance caused by the Bulgarian request for a further postponement of Reparations payment has been diverted against Great Britain. M. Venizelos, accordingly, made a public announcement of Greece's refusal to be bound by any further concession made to Bulgaria by the Reparations Commission, and at once let loose a flood of acrimonious recrimination in the Greek and Bulgarian Press. Any disappointment felt in Western countries over his action is due to the fact that M. Venizelos has hitherto

been credited with a European, rather than a Balkan, mentality; he was expected to realise that any concession granted to Bulgaria would be made strictly on the merits of the case and with a view to hastening the reconstruction of that country and, consequently, the rehabilitation of the Balkans. The suggestion that the Reparations Commission is actuated by a desire to favour Bulgaria at the expense of Greece is too childish to be put forward seriously by any responsible person; but the Allied Powers would do well to take note of Greek peevishness and to call upon Bulgaria to see that, whatever concession is made in any other direction, Greece should be paid her due share of Bulgarian reparations. The sum involved is not worth haggling over; still less is it worth being the cause of widening the breach between Bulgaria and Greece.

The European Danube Commission.

A settlement has at last been reached between Roumania on the one hand and the other Powers represented on the European Danube Commission. This Commission, the oldest international body still in existence, dates from the Treaty of Paris of 1856. It was formed to guarantee the freedom of navigation on the Danube, and to design and carry out various works for improving the channel of the river from Braila to the sea. The territorial changes introduced since the Great War have brought both banks of the Danube from Braila to the Black Sea wholly under Roumanian jurisdiction, and Roumania has for this reason challenged the continued existence of an international body in control of Roumanian waters. The importance, however, of maintaining an adequate channel in the interests of shipping using the Danube makes the three Powers unwilling to abrogate the rights that they have exercised for the benefit of all maritime States during the last seventy-three years, and it is satisfactory to find that Roumania has now recognised this aspect of the question. She was undoubtedly entitled to certain powers within her own waters, which have now been transferred to her. The work of the Commission stands to benefit from the willing co-operation of the Roumanian representatives, in the place of the friction that has occasionally

manifested itself. From time to time the Roumanians have pressed the claims of the Kilia branch of the Danube delta to be made the main navigable channel in preference to the Sulina mouth. The advantages of the former for Roumania are obvious, as it would serve Ismail as well as the town which gives it its name. The European Commission, however, has resolutely opposed the change, and its judgment is, presumably, endorsed by experts. One effect of the altered conditions brought about by the War has been the rapid decline in the importance of Sulina as a port. For nearly all practical purposes of trade it has been superseded by Galatz, and to-day Sulina serves few other purposes than to house the Commission and its dependents.

Roumania's Mining Law.

It is not necessary to have a financial interest in any foreign mining company in Roumania to feel satisfied that Dr. Maniu's Government has done well, to lose no time in revising the Mining Law enacted by its predecessors in office. That Law, which was passed in July, 1924, laid down the principle that the exploitation of oilfields would in future be carried out only by "nationalised" companies. The rights of existing companies were safeguarded up to a point in respect of concessions already granted; but, as a mining property is a wasting asset and a company must depend on further extensions to prolong its life, the effect of the provisions restricting further exploitation to companies with fifty-five per cent. of their capital in Roumanian hands, with a Roumanian chairman and a majority of the Board Roumanian citizens, was, to spell trouble, if not disaster, for foreign mining enterprises in the country. It was not unnatural on Roumania's part to want to keep her oil resources as far as possible in her own hands; but the mistake made by the Bratianu Government was not to recognise its obligations to those foreigners whom the country had called to its aid at a time when it was wholly unable to develop its own oilfields. The Law of 1924 must have retarded the oil industry and so have failed to bring about the benefits to Roumania that it was intended to promote. There had been a falling off in production, and, as Roumania was notoriously unable to provide either the capital or the technical experience required, the provisions of the Law had to be circumvented by a demoralising form of camouflage, which exposed the Liberals to the taunt that this had been the main purpose of their egregious measure. The new Law removes the ostracism on foreign capital, while safeguarding national interests. Its introduction into the Roumanian Parliament was a bitter pill for the Opposition, who withdrew from the debate in protest against its passage by Dr. Maniu's substantial majority. Before the present Government's period of office comes to an end it is to be hoped that the new Law will have so far justified the expectations formed of it that public opinion in Roumania, regardless of party leanings, will have been able to appreciate its advantages over the measure that it supersedes. It is by no means the case that the new Law is ideal in the eyes of foreign companies, for it is held still to subject the industry to too much control and supervision by Government Departments.

Turkey's Task.

Several Continental newspapers have recently published an article attributed to General Ismet Pasha, the Turkish Prime Minister. The article is interesting, as, in addition to a review of Turkey's foreign relations, it examines the economic situation, in regard to which the Angora Government, as a rule, has little to say in speeches intended for home consumption. Ismet Pasha states that, while Turkey's position in relation to the international political

situation can be regarded as satisfactory, the same is not the case with the country's economic position. The climate of upper Anatolia, he points out, is very unfavourable, the soil is unfertile and hard to work. It is hoped by means of irrigation and improved methods of cultivation to increase production, but to achieve this result time and capital are required. Ismet Pasha states that Turkey could follow the example of other countries and raise the necessary loans; but the Turks do not regard foreign loans as the sovereign remedy. The interest which has to be paid abroad every year is a heavy tax on the State. Naturally, without a loan the process of increasing production will take more time, but the Turkish people "would rather suffer privations longer than mortgage the future of the country." Under the old régime recourse to a foreign loan was the usual means of bringing Turkey under the economic, and consequently political, vassalage of another State. Already ten per cent. of the annual Budget goes to pay interest on foreign loans; another thirty-seven per cent. is required for the Army, but the Prime Minister justifies this latter expenditure by Turkey's need for maintaining internal order and watching her frontiers. An attempt is to be made to "industrialise the country to a certain extent," so as to maintain its economic independence, and the Government looks forward to the day when within a generation Turkey will have a population of twenty-five million and will be self-supporting. Ismet Pasha's remarks, it is to be feared, are too vague to be practical, and in this respect presumably reflect the Government's programme. He overlooks the fact that it was not the act of borrowing that brought Turkey into difficulties under the old régime, but the failure to meet her indebtedness. Post-War reconstruction has taxed the knowledge and ingenuity of far wiser economic experts than Turkey can command, and until her authorities seek counsel and help abroad, the country is likely to plunge only deeper into an economic morass. In the meantime the practice of make-believe continues, and the unfortunate Turks are being deluded into supposing that steady progress is the order of the day. If only the Angora Government could bring itself to grasp the fact that no country and no foreign interests have any aims on Turkey's political or economic independence, but that from many quarters, both official and unofficial, help is available for the scientific development of Turkish resources, for the lasting benefit of Turkey, the outlook would be much brighter for a people who badly need enlightened government.

The Turkish Peninsula.

After the alphabet, the Turkish authorities seem minded to turn their attention to their geographical names. A writer in *Ikdam* inveighs against the retention in the language of such words as Anatolia, Thrace and Cilicia. The first, he explains, means "East," but why, he asks, should Greece be the Pole Star determining the locality of Turkey? For Thrace he would substitute "Edirneh," the Turkish for Adrianople; over Cilicia he is not so troubled, as the word nowadays has ceased to be a geographical name as far as the Turks are concerned, and serves only the purpose of the story of President Wilson, who mixed the region up with Silesia and wondered why the Turks should appear as claimants to it alongside with Germans and Poles. As for Anatolia, the writer in *Ikdam* has no other suggestion than the cumbersome term, the Turkish Peninsula. If the Turks are bent upon change, it is to be hoped that they will find a happier substitute. In their new rôle of connecting-link between Western civilisation and the East, they need not, however, be disturbed by having their habitat in Asia designated Anatolia. If the word has come to mean East, it is only because the sun rises in that quarter, and unless the modern Turk prefers to recall in some equivalent his nomad Central Asian origin, he might well be content to give a modern significance to Anatolia as the country of the new dawn that it is hoped has appeared for the Turkish people.

The Index to Volume XXXIV (July 5-December 27, 1928) of "THE NEAR EAST AND INDIA." is now ready, and copies will be forwarded to subscribers gratis on application to the Manager, *The Near East and India*, 170 Strand, London, W.C.2.

The Lebanese Presidency.

M. Georges Lutfallah has failed in his ambition of becoming President of the Lebanese Republic. On March 27 M. Charles Debbas was returned for another three years of office. The result could have been foreseen by any close observer of the situation, for despite the immense wealth of M. Georges Lutfallah and the very considerable propaganda waged in his behalf, it was known that his personality did not commend itself to the authorities in the Lebanon, who, indeed, are reported to have refused to "repatriate" him from Cairo to Beyrouth. The local Lebanese journals have recently been extremely active in canvassing the claims of this member of the Lutfallah family, pointing out the "injustice" of the present electoral system, and actually going so far as to call upon M. Debbas to resign. Whether their excitement will subside now that the die has been cast remains to be seen, but the matter would not seem to be one for general apprehension. After all, the financial resources of the Lutfallah family do not necessitate that one member of it should be President of the Lebanese Republic in order that one section of France's mandate should benefit by them. Nor should it be overlooked that the Lebanon is not Syria, which, indeed, may have been looking with a certain disdain at the rival ambitions of the two Greek-Orthodox candidates for the Presidency.

A "Jewish National Home."

Statistics are notoriously fallacious things, and it would be a superficial judgment which based the prospects of the establishment of a "Jewish National Home in Palestine" solely on the number of immigrant Jews into the Holy Land since the Great War. The numbers of Jewish immigrants into and emigrants from Palestine from 1922 to 1928 have just been published, and if they were treated as the last word to be said upon the establishment of a "Jewish National Home," the hopes of the Zionists and of those who sympathise with the Zionists could hardly be said to be bright. For during these years only 79,894 Jews had entered Palestine; and so considerable a number as 22,225 had left it. Of these immigrants, moreover, as many as 33,801 entered during one year, namely, 1925—a fact, by the way, which has largely been responsible for the troubles that have since overtaken the colonists in Palestine. It is probably true to say that no one, whether Zionist, British official, or Palestinian Arab, expected so small a number as between fifty and sixty thousand Jews to have been urged to, and to have remained in, Palestine as the result of the Balfour Declaration. Particularly was surprise caused when emigration exceeded immigration. Recently, however, the tide has turned slightly—very slightly—in favour of the immigrants, and Zionists are encountering their problem with refreshed hope. The only certain deduction from these statistics is that the original dreams of the Zionists after the Great War have gone for ever; it is quite generally recognised now that they were impracticable. On a saner scale, however, the Zionists are still dreaming their dreams; their ideal has been battered on contact with reality, but it has by no means been destroyed. If for the next generation or two only a few hundreds of Jews—say, between one thousand and three thousand—enter Palestine and remain there, the promoters of a "Jewish National Home" will be feeling that their work of making of Palestine a kind of spiritual centre or focus for world-Jewry will not have been in vain. But it is quite conceivable that there will be set-backs again and fresh emigration from Palestine. Much will depend on the working out of the temporary agreement between Zionists and non-Zionist Jews.

The "Haj."

Only a few weeks remain before the fourth normal Pilgrimage to be celebrated under Wahhabi auspices takes place. As our Jidda Correspondent has already noted, there are indications that certain sections of *hajjis*, notably those from the Far East, will not, owing to financial con-

siderations, be as numerous as they have been in the past year or two. Nor, if certain comments that have been made in the Egyptian Press are correct, will the number of pilgrims from Egypt be quite representative. It is, however, quite certain that the *Haj* of 1929 will be a considerable one. Many thousands of overseas Muslims are, of course, in the Hijaz already, and these will be largely swelled by newcomers in the next few weeks. It seems certain that India, for instance, will this year send considerably more *hajjis* than last year, when, it will be recalled, there were rumours of war between Iraq and Najd. Of these a large proportion, of course, are Shiahs—which in itself is a testimony to the faith that the Muslim world in general reposes in the ability of the Wahhabi leader to see that sectarian jealousies and hatreds are controlled. Admittedly, King Ibn Saoud likes the Shiahs no more than his *Ikhwan* approve of them, but a Muslim is a Muslim, and the Shiahs will assuredly not be discouraged by the attitude of the present keeper of the Holy Places. There is no such striking proof of the confidence which the Islamic world as a whole has in the good faith of the Wahhabis as the continued success of the Pilgrimage to the Holy Places under a régime of which few overseas Muslims can be found unreservedly to approve.

INDIAN NOTES.

The Fawcett Committee's Report.

In the main the findings of the Bombay strike inquiry Committee, so far as can be gathered from the somewhat meagre telegraphic summary of the report as yet available in this country, follow closely the forecast already given in these columns. The Committee, which was appointed by the Bombay Government in October last, with Sir Charles Fawcett as Chairman, has certainly carried out its somewhat thankless task with the greatest expedition consistent with the proper sifting of the facts. Although many of the self-appointed leaders of the operatives announced their intention of rejecting the Committee's findings, even before the inquiry began, the real trade union organisers have displayed a commendable sense of reason and responsibility throughout the proceedings. The result is that upon the majority of the various issues raised in the report agreement has already been reached between the two parties. Thus the Committee find that the millowners' amended standardization scheme and the proposed standing orders governing conditions

(Continued on page 425.)

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THURSDAY, APRIL 4, 1929.

THE GRECO-YUGOSLAV TREATY.

The conclusion of a "Pact of Friendship, Conciliation and Judicial Settlement" between Yugoslavia and Greece is an event of much greater significance than has attached to any other recent pact of a similar nature concluded in Central or South-Eastern Europe. In the first place it is an agreement between two countries that were actually estranged, and which, if they had kept their pre-War dispositions and had not been restrained by the more pacific spirit of the day, might have drifted into seeking a solution of their controversy in war. Secondly, the Treaty signed at Belgrade on March 27, is, perhaps, one of the few pacts of its kind which concerns the two signatories alone and cannot cause, whether legitimately or otherwise, annoyance or uneasiness to a third country. Furthermore, the re-establishment of friendly relations between Yugoslavia and Greece is a matter pregnant with much potential benefit to the whole of South-Eastern Europe, for it creates the nucleus, that was previously lacking, of a general understanding between all the Balkan States. The estrangement of Yugoslavia and Greece implied aggressiveness, or, at least, cantankerousness on one side or the other; and, until this feature was removed, there could be little chance of the introduction of the proper atmosphere into the Peninsula. In this connexion the history of the protracted negotiations affords evidence of the truth of the saying that "not every evil is bad." The treaty that the Greek Government under General Pangalos signed with Yugoslavia was not an agreement concluded between equals. It is only fair to the Greek Dictator to say that he appreciated the importance of an understanding between Greece and Yugoslavia, and decided that Greek interests of the moment would be better served by a Treaty on the best terms that he could obtain than by no Treaty at all. The first two Governments in Athens that succeeded him could do nothing more than adopt an attitude of passive resistance and refuse to ratify the agreement. It was not until the internal discomfiture of Yugoslavia had played sufficiently into Greece's hands that M. Venizelos, with his shrewd exploitation of one of the weak spots in Yugoslav foreign policy, found himself able to negotiate with the Belgrade Government on equal terms; if not with more than a slight advantage on his side. The Yugoslav authorities of the day felt constrained to accept the inevitable, but even so it may be doubted whether any agreement would have been ratified by the Skupshtina, and it was left to the Dictatorship to bring about the final understanding between the two countries.

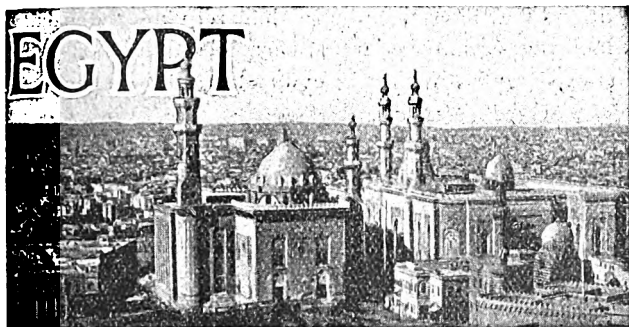
Although the Pact of Friendship places the formal seal on the establishment of correct relations between Yugoslavia and Greece, it was the agreement embodied in the

six Protocols, signed at Geneva on March 17, for the settlement of the Salonika question, that provides the real evidence of the changed relationship between the two countries. The Treaty is more or less of the stereotyped form that has received the *imprimatur* of the League of Nations and does little more than regulate the manner in which the signatories are to carry out obligations already imposed upon them by membership of the League. To some extent, indeed, it modifies those obligations by specifically excepting from the principle of arbitration certain categories of questions. The Protocols, on the other hand, recorded Yugoslavia's complete abandonment of the attitude which had dictated the terms that had virtually been imposed on the Government of General Pangalos, and her return to the spirit of the 1913 agreement, in which Greece and Serbia, as equals, undertook to compensate the latter for her exclusion from the sea by means of special trade facilities in Salonika. When this undertaking had been loyally fulfilled by Greece in the 1923 Treaty, Yugoslavia saw her opportunity of extracting better terms and refused to ratify this latter arrangement. Her action was in keeping with the spirit that seemed to inspire the whole of her foreign policy at that time, with the result that the Yugoslav people gradually came to persuade themselves that there was a conspiracy among all their neighbours to isolate their country from some sinister motive. The truth, however, was that, whereas throughout the Balkans a real desire for peace existed, no country could be sure of its position in view of the bullying tendency displayed by Belgrade. The reason for the latter was to be found largely in the unhappy state of Yugoslav internal politics, which compelled each party to try to outbid the other in chauvinism for the sake of its prestige at home.

In several notable respects the new settlement of the Salonika question differs from that which General Pangalos was constrained to accept. The area of the Yugoslav Free Zone, which was to have been enlarged by the agreement of 1926, reverts to its 1923 boundaries; Greek sovereign rights over the leased territory are carefully reserved in regard to port regulations; trade through the zone is to be restricted to Yugoslav merchandise, all other nationals being obliged to use the Greek Free Zone at Salonika. Finally, in regard to the railway line between the Yugoslav Free Zone and the frontier at Ghevgeli, there is to be no Yugoslav participation in the management of the railway, and when differences of opinion arise recourse is to be had, not to a French arbitrator, as stipulated in the Pangalist agreement, but to an arbitrator appointed by common consent by the two parties, or, where agreement cannot be reached, nominated by the League of Nations. The question of the ownership of the railway is settled by the cession to Greece in return for the payment of twenty million francs of all rights acquired in 1923 by a Yugoslav group from the Oriental Railways Company. One question at issue between the two countries would seem to have been left open. The Yugoslav Government was known to be anxious to have the right to import munitions of war through the Free Zone and over the Ghevgeli railway, but from carefully-worded statements regarding the protection of Greek interests it has to be inferred that, as Greece would not give her sanction to such a course, no reference is made to the subject. If this should prove to be the case, the discretion shown may serve as a model for Balkan negotiations in other directions. Yugoslavia and Greece have done well to compose their differences by a formal agreement; the next step in the consolidation of the Balkans should be for Yugoslavia and Greece to give practical effect to the spirit of the agreement by seeking to bring about a closer understanding between the two peoples.

*The Near and Middle East

From Our Own Correspondents.



Cairo, March 23.

British Education.

On March 18 last a great meeting was held at Victoria College when the Premier, Mohamed Mahmoud Pasha, paid that institution a visit and delivered an address on the value of British education. The event was important for more than one reason. It is the first time that any Premier of Egypt has delivered a public speech in English, and that any Egyptian Premier or Minister has made a statement in favour of the British system of education in Egypt. It was noteworthy also because the representative of the British Government and the head of the Egyptian Government sat on, and spoke from, the same platform. And so when Mohamed Mahmoud Pasha, who was accompanied by Ahmed Bey Loutfy Essayed, Minister of Education, took his seat on the platform with the High Commissioner, Sir Henry Barker, the President of the College Council, Mr. Reed, the Headmaster, Mr. Heathcote-Smith, the British Consul-General and Sir Ahmed Ziwer Pasha, the great hall was packed with an unprecedentedly large crowd, consisting of most of the leading members of all the local communities.

The Premier's speech was a remarkable effort. Delivered in perfect English the sentiments it expressed might just as well have been uttered by a Briton, and it was in itself a tribute to the system of which Mahmoud Pasha spoke so glowingly and, one could see, with such affection and conviction. He emphasised the peculiar advantages which the British system of education offers in the matter of traditions, discipline, and the giving to those, who come under it, the education in the wider humanities, which makes them capable, wherever they are, of understanding and appreciating the different ways in which, with men of different upbringing, different race, different religion and different language, the human mind and human nature may find expression.

The result of this speech, enhancing the opinion held of the Premier in British circles, must raise even further in the minds of the Egyptians the value of British educational institutions. Incidentally the fact that the Premier spoke from the same platform as the High Commissioner, and the warm tribute which Lord Lloyd paid to the Premier's efforts to further the interests of Egypt in every way, must inevitably discredit the stories circulated of disagreement between them, and of a disinclination on the part of the British Government fully to support the present Cabinet, just as the departure of Dr. Hafez Afifi Bey to Europe has put an end to the Wafdist rumours of an impending Ministerial crisis.

At the conclusion of his speech Mohamed Mahmoud Pasha referred to the generous effort which the Alexandria community has made to widen the sphere of English education by founding a Boys' Primary School, and he

declared the pleasure which he felt at learning that it intended to start a Secondary School for Girls to do for the latter what Victoria College has done and is doing for the boys. He added that he had no doubt that it would be brought to success and that the sooner this was done the better.

The Premier and the High Commissioner were fully justified in their eulogy of the effort which the British Community in Alexandria has made in the cause of British education. Within a year the community has subscribed the astonishing amount of over £70,000 towards the Boys' School Fund, which, with the help of land ceded at a very low price by the Alexandria Municipality and of a generous gift from the Malta Government, is now within but £6,000 of the total sum required for it. Awaiting the receipt of this balance the school has been started in hired premises. But so great is the demand for admission that it is quite impossible to cope with the applications until permanent premises are available. This the Committee very rightly refuses to provide until the whole sum required is completed, for, when the school's scheme was first launched an undertaking was given that no school would be built until sufficient money was available to endow it, and so to ensure that, as far as could be humanly foreseen, it would never be necessary to call upon posterity to keep the school going.

In regard to the Girls' School, for which £70,000 is required to provide similar endowment, there can be no doubt that it will fulfil a want, and that it will be possible to start it in the near future, for applications have already been received from the parents of boys being educated at Victoria College for admission of over a hundred girls to the new school, and substantial sums have already been subscribed or promised by some of the leading Egyptian families.

It may be repeated that subscriptions for either schools may be sent to, and will be gratefully acknowledged by, Mr. S. S. Murray, Honorary Treasurer, Barclays Bank (D. C. and O.) Alexandria.

Battle of Flowers.

The *Comité des Fêtes*, which, under the presidency of the Governor of Cairo, was responsible for its organisation, is to be heartily congratulated upon the success which attended the Battle of Flowers last March 17. This is the first event of its kind since the War, and the result showed that Egypt can in every respect worthily hold her own in this sphere, even though in certain cases flowers had to be brought from the Continent. Over thirty decorated cars entered for the Corso; every box on the course which extended round what is known as the "Small Gezira" close to the landing stages of the river steamers, was taken; and the route along which the procession wound its way was crowded with spectators, who fulfilled their part very well in the battle which waged from early in the afternoon until sun-down.

The défilé of cars was very good, and the owners had gone to much trouble. Among the decorated cars one

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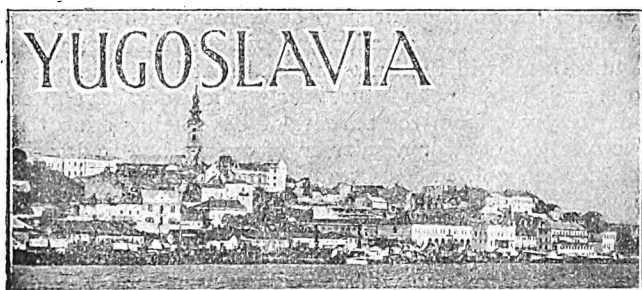
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*Under this heading appear weekly or at regular intervals communications from correspondents in Egypt, the Sudan, Roumania, Yugoslavia, Greece, Bulgaria, Albania, Turkey, Cyprus, Palestine, Iraq, and Persia.

presented by the Ministry of Agriculture was very notable; and equally conspicuous in the allegorical category were the two cars representing the "Fiancée of the Nile" and the "Barrage of Aswan," both presented by the Ministry of Public Works. The first prize in the decorated and allegorical categories went respectively to Madame Charles Bæhler for her automobile decorated with red carnations, which was a wonderful sight, and to Mr. Gregorakis for his, which represented the "Crowning of Egypt." Amongst the commercial cars the first prize went to Messrs. S. and S. Sednaoui, Ltd., for "Spring en Fête," while there were several good groups of cavaliers dressed as Musketeers, Greco-Romans and "Tutankhamen" presented by the Department of Fine Arts.

The Oasis of Siwa.

The visit paid by King Fuad to the Oasis of Siwa and the Western Desert last autumn has drawn public attention to the attractions of that area, and as the means of access and the amenities at the disposal of travellers have been much improved, an impetus should be given thereby to the tourist traffic between Alexandria and Siwa. In this connexion visitors to this region will find, in addition to what the ordinary guide-books give, much interesting information on the Oasis, its people, customs and sport in "The Heart of Lybia" just published from the pen of Miss G. E. Simpson, who recently made a trip there under the guidance of Capt. Hellier of the Lybian Oasis Association, which has organised a service of cars, and has a resthouse at Mersa Matruh and a hotel at Siwa.



Belgrade, March 28.

The Government's Programme.

On March 21 King Alexander presided over a meeting of the Ministerial Council which determined the future programme of the whole Government on the basis of the programmes prepared for each individual Ministry by the

Minister concerned. The programme contains little that is startlingly new, but it emphasises certain tendencies and makes clear certain of the new Government's aims.

The main object of the Government, however imperfect the methods for its realisation may be as yet, seems to be the establishment of the economic life of the country on a sound basis and the securing of the material prosperity of the people. To this end the greatest economy is to be exercised by the Government, the number of civil servants is to be reduced to the minimum compatible with the efficient carrying on of their functions; a new Act dealing with the central organisation of the State is to be drawn up, and this Act is expected to provide for the grouping of Ministries which do similar work, in such a way as to enable their number to be reduced from 18 to 14, or fewer. Special care is to be devoted to the Consular Service, which is to be accounted equal to the Diplomatic Service in importance, since the economic relations of States are to-day of greater importance than their purely political relations. Further, the dinar is to be legally established on a gold basis at the level of its average value during recent months, and the convertibility of the notes of the National Bank into gold is to be guaranteed by the State. Part of any foreign loans secured will be devoted to this purpose. The Customs and railway policy of the State are to be thoroughly revised, with a view to stimulating and protecting home production and industry. Customs tariffs, railway freights, and other charges will be arranged so as to favour home products. Capital expenditure from budgetary income for building railways and roads will be limited to the strict minimum, and as much as possible will be made of national labour, by which is probably meant that forced labour will be used for railway and road construction.

The difficult question of peasant indebtedness is to be tackled by the formation of a privileged Agrarian bank with an initial capital of 300,000,000 dinars, later to be increased, if necessary, to 1,000,000,000. By the grant of credits to peasants on the security of land, stock, or crops at reasonable rates of interest, it is hoped that the sounder peasants at least will be freed from the clutches of the village moneylenders, who have great masses of the peasants in their power, owing to three successive bad harvests, and who extort from 30 to 40 per cent. interest on their loans. The latter are thus rapidly growing bigger and causing great anxiety and discontent among the peasants, who form over 80 per cent. of the people of the country. The bank will be freed from taxation, and have the same privileges in respect to the collection of debts as has the State Mortgage Bank. It is hoped that Yugoslav emigrants in other lands, especially in America, and foreign capital, too, will be interested in this bank, the security of whose deposits will be guaranteed by the State.

Cyrillic v. Latin Characters.

In the Ministry of Education it is proposed to investigate the question of the unification of the system of writing, and this is interpreted as meaning the possibility of the abolition of the Cyrillic Serbian script and the general adoption of Latin characters throughout the country. It is true that from many points of view the use of two different scripts creates great difficulties, and it tends to keep the Serbs and Croats divided and their local patriotism alive. Nevertheless, there will be some difficulty in persuading the older Serbs of the advisability of the change. In the Ministry of Religion the most urgent task is the conclusion of a Concordat with the Vatican. In the Ministry of the Interior the six different police systems now in force are to be completely unified, and the whole system is to be reorganised and put on a purely non-political basis.

This ambitious programme would necessitate at least two years of concentrated and arduous work, and this seems to indicate that the new Government estimates that at least this interval must pass before conditions are ripe

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for a return to democracy. In view of the corruption of the Civil Service under the old régime and the fact that the same people have to fill the same posts, in the majority of cases even under the new régime, it will be seen that the Government has a difficult task ahead of it. It has tackled it so far courageously and not unskilfully, and it has now to try to reduce the crushing burden of taxation by lessening expenditure and increasing the level of prosperity of the people, if it is to win that enthusiastic support from the people on which its ultimate success must depend. It has, above all, to improve the administration, which in some cases, and especially in certain of the new provinces, where every effort should be made to make it most perfect, is inefficient and oppressive. To do this, some way must be evolved by which the people can safely and effectively voice their grievances and bring them to the knowledge of those in authority; for at present, owing to the strict control of the Press and the suppression of Members of Parliament, who were supposed to do this work formerly, this is impossible. If machinrey can be devised to secure this, and to effect improvements in the administration based on knowledge so obtained, the whole country cannot but benefit by the carrying out of this programme.

The Murder of Toni Schlegel.

Great sorrow is felt at the murder in Zagreb of Toni Schlegel, Director of the Press combine "Jugostampa" and chief Editor of the Zagreb *Novosti*. The murderers have not yet been caught nor their motives clearly ascertained; but it seems certain that the crime is a political one and that Schlegel, who was greatly liked and respected in Belgrade as in Zagreb, was killed because of his very effective services to the new régime, of which he was the most important representative in Zagreb.

The Greco-Yugoslav Pact.

The Pact of Friendship with Greece has been safely signed and sealed by Dr. Kumanudi and M. Karapanos, who both stressed the importance of the Pact from the point of view of its effect on the peace of the Balkans and of its showing the real desire of the two peoples for the renewal of the traditional friendship between their countries. M. Karapanos, too, praised the Yugoslav Government for the spontaneous way in which it had given up the concessions gained in the treaty with General Pangalos in 1926, when he said, "they had demanded and obtained too much," and for having renewed negotiations on the basis of the Conventions of 1923. The Greeks seem to be highly satisfied with their success, and the Yugoslav people seem relieved that the matter has at last been settled. In some circles it is believed that, now that the matter of transit *via* Salonika has been solved, its importance has disappeared. It is felt that, while transit *via* Salonika may be of considerable importance to Southern Serbia, the greater part of the country cannot afford to be dependent on a port in foreign hands and that nothing but loss will be occasioned by the investment of great sums in the development of the Yugoslav Free Zone in Salonika and the diverting of traffic which can pass through a Yugoslav Adriatic port to the South.

CALCUTTA LETTER.

(From Our Own Correspondent.)

Calcutta, March 14.

The Statutory Commission.

Sir John Simon has given India something to think over. He was speaking in reply to an address of welcome read by the Chairman of the Ootacamund Municipality. "If I may be allowed to qualify in one slight respect," said Sir John, "what you said in your address, I would say this: that no one should regard the Statutory Com-

mission or its members as though they were settling and deciding the Constitution of British India. Our task is very important, but it is not that. Our task is that of making a fair, honest and sympathetic report to the Imperial Parliament."

"A great responsibility," Sir John said in another place, "rests upon the Imperial Parliament. . . . If it was to discharge its duty towards India, it was necessary for Parliament to do its utmost to get a full, fair and sympathetic report of so complex and difficult a thing as the working of the Government in this immense country." And in short, as the whole House of Commons could not come to India, seven men were sent to inquire and report. It is not for them to settle the Constitution. To settle it is, and always was intended to be, India's own opportunity, the new Constitution being framed by India and Britain together. Presumably, if India does not think the report of the seven full, fair, and sympathetic, it will have to begin by proving that; for, unless the report is proved to be not fair, and is set aside, whatever India and Britain build together must be based on it. That is why the Nationalist boycott of the Commission is a mistake from their own point of view. It would be easier for Pandit Motilal Nehru and the others to exercise in India their influence upon the report than in Britain to prove it untrue.

The Assembly.

The Assembly has debated the questions of the army estimates, the import of foreign salt, foreign borrowing, and what is spoken of briefly as "the national demand." Those specially interested in this or that question will read the full report. The words of most importance in the statement of the Commander-in-Chief were undoubtedly these: "As Sir M. Dadabhoy had put it, they had stabilised the military budget at fifty crores, and, under the new arrangement with the Finance Department, any savings made would, subject to this limit of fifty crores, be carried over for the next year and not lapse." That should make for economy, if, as one so often has heard, money has been spent in the past on anything, towards the close of the financial year, that it could be spent on quickly, in order that it might not be allowed to lapse. I have myself heard a man say—not in the army, however—that he was sent for once, when the head of the Department said: "What could you spend five lakhs on between now and the end of the financial year?" What one wants in India is the creation of a spirit in the spending departments that there is an unrighteousness in spending money in this poor country beyond the needs of the moment.

The National Demand.

The debate on "the national demand" began on Monday, when Pandit Motilal Nehru moved that the vote for the Viceroy's Executive Council be reduced to one rupee. It was in intention a debate—the latest of a series—on the demand for constitutional reform, but in effect it was a discussion of the question: "Is India so solidly behind the Nehru Report, that it can be put before the British Parliament as an 'accepted' constitution—yes or no?" Pandit Motilal Nehru said 'yes,' but most of the Muslim speakers said 'no'; even some of those did who voted in the majority of 63 votes against 52 by which the 'cut' was finally carried. So it leaves us where we were, with the air only a little more cleared.

Muslim Unity.

If the Muslims are less divided than they were, it will have been because of efforts on the part of Mr. Jinnah and others, the report of which properly belonged to last week; but space failed me to mention it in my last letter. A conference at which the two main wings of the All-India Muslim League were represented, had met in the League's office at Delhi, and prior to this conference, there had been conversations between the leaders of the various

groups. Sir Mahomed Shafi did not attend the conference himself, but several members of his party were present. It is all rather involved a situation, even for those who have been trying to follow events on the spot, and one's report had better be deferred until one is more in a position to speak definitely. The League must hold a session before long, before which time, it is hoped, an agreed formula will have been arrived at.

India's Thanksgiving Fund.

The *Pioneer* has opened a Thanksgiving Fund as an expression of India's share in the common rejoicing throughout the Empire in the slow restoration of the King-Emperor to health. Though no single donation may exceed the modest sum of one hundred rupees, already over ten thousand rupees have been collected. The money is to be spent by the Viceroy and his advisers on the poor and needy. All sorts and conditions, from ruling Princes to Indian and English children, have contributed, and the value of this demonstration is not a thing to ignore. One hopes that the *Pioneer* will not close the fund too soon, and that its having shouldered the burden of collecting the money may add to the popularity of the journal and so to its usefulness:

Old Temples.

Professor Rakhal Das Banerji, whose name is associated with the Mohenjodaro discoveries, has added to his achievements by discovering, near the town of Baudh in Orissa, two temples of the oldest Bhuneshwar type of the eighth century. General Cunningham, who surveyed the old pilgrim route to Puri, missed these temples. They were hidden in that jungle that can so effectively hide building and tomb in India. Professor Banerji has also discovered in Baudh town an eleven-foot figure of Buddha, carved in black stone, and buried underground.

BURMA AND ITS FUTURE.

(From a Rangoon Correspondent.)

I have often asked myself where does the Far East strictly begin? Not in India, for India repeats in warmer miniature the lights and shades, the hills and valleys, the human types and customs and beliefs of Central Asia. Ethnologically I find my answer in Burma, for here is a race at one with those of Malay and Siam—a race that once owned suzerainty to China, and still dreams and laughs and gambles, well satisfied to be on the wrong side of the Celestial door.

The writer remembers, years ago, a series of posters that used to be displayed on the London hoardings. Their legend ran: "The child: what will he become?"—and the pictorial answer presented the alternatives, on the one hand of a middle-aged gentleman of smug affluence; on the other of a senile debauché. It was apparently impossible to count on the evolution of a normally healthy adult of normal tastes and common sense.

At one time, I think, in the past our attitude towards young Burma was not unlike that of the London poster. The Englishman is apt to forget, for one thing, that the schoolboy of the East is already adolescent, and that the undergraduate is a fully-developed man. Young Burma is young in experience and knowledge, rather than in outlook or application.

If the imagination is vivid, as it should be in the prime of life, yet sincerity is there, too. Fortunately, our attitude towards young Burma has grown mellow and more human. We no longer offer him the alternatives of self-conscious rectitude or senile despair. We are looking for normal, healthy development, and we are finding it. It is the old story of confidence begetting responsibility.

The fascination of Burma lies chiefly in its people. Here at Rangoon the population is too mixed to give a correct impression of Burma as a whole. Chinese, Japanese, and

Indian jostle each other in the crowded streets. They are employed chiefly as traders, in buying local produce and catering for local needs.

Up-country things are different and—may I say it?—more human. There is no concealment with the Burman. He will tell you quite frankly his likes and dislikes, and will admit his own faults with a sigh more than half lost in an engaging smile. He lives very close to Nature, and Nature repays his homage with a benevolence rare in the East. The rains and crops are alike dependable. Yet life is not humdrum, for there is always something or someone to laugh at or to laugh with.

In this perpetual afternoon—to travesty Tennyson—it is almost sacrilege to talk of business, yet in Burma trade and commerce are making great strides. Rangoon is no longer a seaport discharging surplus rice and teak and gathering silks and cottons in exchange. Here, rather, is an air port, in a country the size of Germany, the future halt for flights to Singapore and Australia. Events have moved rapidly since, three years ago, Mr. Kemp, of the Air Service, expressed his faith in the future of Rangoon as a convenient station for aeroplanes and seaplanes alike. Public buildings are growing up fast, roads are improving and extending.

Burma's natural resources are enormous. Under normal conditions she can find two million tons of rice to spare for export and another half-million tons as well to fill up gaps in Indian stocks. Her present wealth has not been squandered, like the forests of North America. It has been husbanded and improved, and is immensely more valuable than it was half a century ago. Burma's rubber resources have more than doubled themselves in three years' time, as also have her exports of cotton.

On the import side Rangoon is a bigger market for silk goods than either Calcutta, Madras, or Karachi, and is second only to Bombay. Artificial silk is making headway as fast here as in India, or faster. Cotton piece-goods are in demand of every shade and quality. Japan is Lancashire's strongest competitor here, as elsewhere, and studies the local markets carefully, catering for their varying requirements. Manchester will have to do her best if she means to recapture the Rangoon market, for it is fast slipping from her.

The political, social, and, indeed, economic, event of the past few weeks has been the visit of Sir John Simon and the members of the Indian Statutory Commission and the Committee of the Central Legislature. Inevitably their visit has witnessed a revival of the old question of separation in an aggravated and more intense form than ever. Although it is at least open to some doubt whether the question comes within the purview of the Commission at all, even the Governor himself has lost no opportunity of stressing the inequity of many features of the existing order of things, particularly on the financial side. In fact, we have the amusing spectacle of Burma's claims being forcibly and most capably advocated by the very man whose appointment was regarded as part of a deliberate plan to strengthen the existing union. And if Sir Charles Innes fails, it will be largely because of the non-co-operation of the very people who were most active in discrediting his intentions.

Personally I am still unconvinced of the wisdom of separation. In these days when tariff walls are admittedly a hindrance to trade development, is it in Burma's interests to form a tariff-girt enclave of her own? Much that she produces is also produced in India, and she buys very largely the same class of goods that India takes. Is it wise to convert a friend and an ally into a competitor? Again, America's strength admittedly lies in the enormous free trade area within her natural boundaries. Isolated, Burma would miss the value of her Zollverein with India. There are many arguments in favour of separation on other grounds, but I am firmly convinced that in the economic sphere the objections to such a course are, for the present at least, overwhelming.

INDIAN NOTES.

(Continued from page 419.)

of employment generally, are "fair and reasonable," a verdict in which, after protracted negotiations, the workers' authorised leaders have also concurred. Similarly, the Committee uphold ten out of seventeen demands advanced by the Strike Committee, all of which, with two exceptions, have already been conceded by the Millowners' Association's representatives. Two of the demands are held to be unfair, but their nature is not disclosed, and another three are stated to be partly unfair. On the vexed question of the proposed cut of seven and a half per cent. in weavers' wages, upon which the original negotiations broke down the Committee apparently consider that while the proposal is logically justifiable, expediency, in the shape of the urgent need for securing the co-operation of the labour leaders in working the standardisation scheme, renders the postponement of action essential. The precise meaning of this particular recommendation is not clear without the context for which the arrival of the full report must be awaited. In the meantime we can only share the hope voiced by the retiring Chairman of the Millowners' Association that the findings of the Committee, representing as they do such a substantial measure of agreement, will be loyally accepted by both sides.

Wireless in India.

Broadcasting in India is now nearly two years old. It is still, therefore, only in its early, though crucial stage of development. The further loss of over two lakhs of rupees disclosed in the latest report of the Indian Broadcasting Company, increasing the total deficit to date to nearly four lakhs of rupees, is, therefore, exceedingly disappointing. Apart from the broad questions of policy, disagreement upon which led to the retirement recently of all the European members of the Corporation, the main difficulty is, of course, the financial one. The Corporation's only sources of income, so far as we are aware, are its share of the licensing receipts and the proceeds of a ten per cent. tax upon imports of wireless sets and apparatus. The directors are inclined apparently to attribute the lack of financial support to the difficulty of collecting even their just dues under the latter heading and the continuance upon a large scale of "piracy," in spite of the prosecutions undertaken by the Government against persons found in possession of unlicensed receiving sets. That India would prove a wonderful field for wireless "pirates," whose attempts to stifle the movement in this country were only frustrated by vigorous action on the part of the Post Office, has already been pointed out in these columns. Unfortunately, in view of the fact that the Corporation and the Government of India have been endeavouring for over a year to devise equally effective measures to combat the menace, the prospect of their ultimate success can scarcely be regarded as rosy. And unless and until a means is found the future of broadcasting in Indian can only be regarded as distinctly perilous.

An Air Epic.

With less ceremony than that usually attending the departure of the regular Paris service, or even the Continental boat train, the eagerly-awaited England to India air mail was inaugurated by the departure from Croydon on Saturday of the "City of Glasgow" on the first stage of the 5,000 miles flight. By a happy coincidence the opening of the first Imperial air route, making as it does the beginning of an entirely new era in passenger and mail transport, proceeded by only one day another notable event in the history of British flying, the fifth anniversary of the Imperial Airways Company itself. Since April 1, 1924, the company has carried over 100,000 passengers, without a single accident resulting in injury, a total distance of over four million miles on London-Continental routes. The importance, not only to the Empire but also to the peoples of other nations, of so signal a

record, and of Saturday's culminating feat, requires no emphasis. To Sir Samuel Hoare, whose personal energy and enthusiasm have contributed so largely to the surmounting of what, at one time, appeared wellnigh insuperable obstacles to the realisation of the vision, to the Postmaster-General, for his compliance with the demand for an economic rate for air mail letters, to the authorities, and pilots of Imperial Airways and to the foreign nations who have granted the necessary passage and landing facilities, the Government and the business community in particular are deeply indebted. The value of the service, which will at first be confined to the carriage of mails, can best be realised by the saving of time. Although its utility is obviously not restricted to that sphere. According to the revised time table, the total distance of nearly 5,000 miles between Croydon and Karachi will be covered in just over seven days, or rather less than half the time now required for the journey by the overland route to Marseilles and thence by steamer to Bombay. We hope that the realisation of a project which on account of the several postponements has been viewed with some scepticism in India, will act as a stimulus to the authorities responsible for the Karachi-Delhi service. Obviously the present service cannot approach its maximum use and efficiency until the capital takes the place of the Sind town as the terminal port of a real England to India air service.

THE STATUTORY COMMISSION.

THE NEAR EAST AND INDIA understands that Sir John Simon and the members of the Indian Statutory Commission, with the exception of Lord Burnham, whose ill-health has necessitated his return in advance of his colleagues, will complete the present tour at Delhi on April 11, and will proceed direct to Bombay, whence they will embark in the Ranpura, two days later, for England.

The official arrival and reception of the members of the Committee of the Central Legislature have been fixed for June 8, and, as already announced in THE NEAR EAST AND INDIA, it is intended that Sir Sankaran Nair and his colleagues shall be the guests of the British Government for a short period after their arrival. The dates of the opening in London of the Joint Free Conference, in order to receive evidence in this country, have not yet been finally determined, being contingent to some extent upon the date of the General Election.

BASRAH WAR MEMORIAL.

The High Commissioner of Iraq, Brig-General Sir Gilbert Clayton, unveiled at Basrah, on March 27 a memorial to the killed and missing of the Mesopotamia Expeditionary Force. A salute of 19 guns was fired to mark the occasion. Among those present were a representative of King Faisal, the Senior Naval Officer, the Air Officer Commanding, and the British Consul. A guard of honour was furnished by the Royal Air Force.

The memorial consists of an arched stone colonnade 250 ft. long, with an obelisk 60 ft. high in the centre. It commemorates 8,000 British officers and men and 33,000 Indian troops who "returned no more." A wreath was placed on the memorial by the Mutassarif of Basrah, in the name of the King of Iraq, bearing the inscription: "In memory of those who fell, and for the glory of what they did for the liberation of this country."

Colonel Alexander Bowes Mein, J.P., late Indian Army, of Avenol, Saffrons Road, Eastbourne, who died on February 22, aged 76, left estate of the gross value of £42,201, with net personalty £41,975.

It is understood that the Government of India will make the seasonal move to Simla from New Delhi on April 11, and that the Government offices will open in Simla on April 12. These dates are provisional.

Statistics of industrial disputes in British India for the year ended December 31, 1928, show that the total number of working days lost during the year was 31,647,404, which is greater than the total number of working days lost in the five preceding years taken together. The corresponding figure for the previous year was 22,347,620 working days.

REFORMS IN PERSIA.—III.

BY MIRZA FIROOZ KHAN.

Tabriz.

Street Construction.

Reforms are proceeding also in street building, or rather in making the old and ancient towns and cities brand new, as they are known in the West. Hundreds, nay, thousands of houses—including many caravanserais and even mosques—are being torn down and destroyed in order to make new, wider and straight streets, and they are all being called *Khiaban* (avenue). Here, in Tabriz, we have already our Pahlavi *Khiaban*, but this is not sufficient, nor is it thought to be wide enough! Being the first wide street of Tabriz, and compared with the old, narrow and crooked streets, this *Khiaban* was considered to be very wide. But now, five years after its construction, it has been found that it is not half as wide as it should be, considering that it is not merely the man and the donkey that have to pass, but also a future street-car track, and, besides, a division for the carriages and wagons, another for motor cars and cycles, and the long caravans of camels, and so on; not to mention the bed for a brook of clean water on either side of the *Khiaban*, the water to be brought—as it has been planned—from Sayyid-Abad, some 15-20 miles to the east of Tabriz, on the Teheran road, in order that it may flow through these *Khiabans* (to be made in future) all the year around, to keep the air cool, to keep the promenaders happy, and to water the *khiaban* in the morning and evening.

It has been planned by the city fathers to have five more new *khiabans* in Tabriz, making six with the one we have already. Three of these *khiabans* are to cut the city from north to south, and two from east to west, parallel to the Pahlavi *Khiaban*. And these additional *Khiabans* are going to be much wider than the one we have. The plan is already being executed. Hundreds of houses, shops, magazines, bazaars, caravanserais, and mosques are being destroyed. Some of these houses were erected a year or two ago, and cost not a small sum of money to the owners, but that is not taken into consideration at all.

Mullahs and Sayyids.

The lunar names of the months have been changed long ago, including the month of *Moharram*, the month of Mussulman mourning, preparing the public to the fact that hereafter they are not going to be permitted to indulge in the shoutings which they have been wont to make for the past thirteen hundred and forty-seven years. Nor will they be permitted to cut their foreheads as in the past, to let the crimson blood flow on a white shirt, the gruesome spectacle of it making one shiver in horror! Already the necessary steps have been taken in that direction. For instance, all the coronets, flags, swords, shields, iron helmets, armoured shirts, long boots, and so forth, have been collected from the mosques, the people having been told that they are all military instruments, are needed by the military authorities, and that a peace-loving and Quran-preaching mullah-Imam need not keep such dangerous tools in his mosque, which is his house!

A propos of this, recently one of the native papers had the following cartoon: It was a smart-looking young man, clean-shaven, and a trim pahlavi on his nicely-trimmed head. He was the porter and janitor of a mosque. He had in his hand a large broom with a long handle and was

in the act of sweeping a few hundred grasshoppers—yes, grasshoppers in the entire body except their heads. From their white and blue turbans one could easily see that they are all mullahs and sayyids. The young porter was telling them: "Get out of here, you old vermin, we have no more need of you. I must keep this house clean hereafter."

A group of men—young and old—were discussing whether it was right or not that they should dispense with their "national" dress and put on *frangi* clothes. One of the younger men at once replied: "Why, man, Pahlavi wants his subjects to look trimmed and beautiful." ("Pahlavi" is the common title of His Majesty, the Shah. He is referred to either as "Shah Pahlavi" or simply as "Pahlavi," seldom as "Reza Shah," which ought to be his proper name and title. The Shahs of Persia before were never referred to as "Shah Qajar.")

If there is, and there has been, no strong objection to the change of dress and the tearing down of ancient and venerated mosques, it is because the two leading mujtahids of Tabriz—Mirza Sadigh Agha and Mirza Abdul-Hasan Agha—and a few hundred minor mullahs, who could excite the people to fanaticism and resistance, were exiled last July, thus making the road to reformation clear.

From times immemorial whenever one wanted either to sell or to buy a property, its documents were written and sealed by these mullahs, the seals of a few others also being pressed to the document as witnesses! Since the exiling of these mullahs the State has opened a new department with the proper men to manage it. It is called *Idaréi Sift Asnad* ("Department for Sorting Documents"), and it is now in this department that all such documents are being written and sealed by the special seal of that *Idaréh*.

The medical profession—doctors and dentists—are also being sifted. Quacks are forbidden and expelled from the race course, and those armed with regular documents permitted to continue their practice. But some quacks—using silver freely—can always find a loophole which they manage to get through.

The Popularity of Shah Pahlavi.

As to the reforms in general we hear some one has dared to suggest to His Majesty, the Shah Pahlavi, to take a trip to Europe—like Amanullah of Afghanistan—and learn all he can from the visit and introduce that which is good into Persia. And the Shah is said to have replied: "Nay, I will not go to Europe, but within three years I will put Persia into such a shape that the Westerners will want to come here for *tamasha*."

Shah Pahlavi is very unpopular with the mullahs and sayyids, but certainly His Majesty has made himself most popular among the masses. His name is already in history, and will occupy a much higher and respected chapter than any Nadir, Gambyses and Nooshiravan, both as a fighter, reformer and organiser. If he makes or does nothing else in the future, his name is certain to have the best place in the modern history of hoary Iran! His Majesty's popularity is indicated by the fact that anything good, new and beautiful is called after his name.

The Ceremonies of Moharram.

Since the names of the old months have been abolished long ago and among them, of course, the name of the month of Moharram, I would make myself bold to suggest that that month be called "Pahlavi," as a lasting tribute to the Shah, who has done, and is doing so much good for Persia. The abolition of the savage ceremonies which take place in the month of Moharram, and are closely connected with the name of that particular month, is the greatest thing in Persia. Nasreddin Shah Qajar once wanted to abolish these ceremonies by a game, but he failed. The Shah (Nasreddin) gave it out as his dream that Hazrat-Abbas had appeared to him in his dream and told him that he—the Imam—did not want to see his followers torture or lash themselves in any way which was

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not pleasant to him and did not require it. But his Majesty's dream did not work. Instead, it added fuel to the pyre! To see a man bleeding is bad enough, but to see a thousand or more men side by side, in a row, with clean shaven heads and a long shirt of white linen extending from his shoulders down to his knees, a blood-smeared sword in his hand, striking and gashing his head, the crimson blood flowing down upon his forehead, eye-brows, eyes—making him almost blind to see anything—his nose, mouth, mustachios, chin and the red current flowing down upon his white shirt and making brooks of dark-hued clots on the entire front of the man—well, it is a sight which will strike any brave-hearted man with horror, if not with fear! The abolition of these wild ceremonies will save the people (and the children) not only from its horrors, but will save many a man from death. For, some of these "head-cutters," as they are called, in their enthusiasm and fanaticism strike the sword with all their might and die on the same day from sheer bleeding! Although nearly every head-cutter has a friend or brother standing behind him with a large club in his hand to prevent him from striking the blow too hard, still the fanatic "bloody-head" gets a chance once in a while to give himself a fatal blow. Because, it is the common belief of the common people that to die on that day means to go straight to Paradise. The abolition of these ceremonies might enrage the fanatical masses now, but its benefits will be appreciated in history, and the Shah Pahlavi will become the idol of future generations.

(Concluded.)

THE NORTH-WEST FRONTIER.

On March 20 Wing-Commander A. A. Walser lectured to the Central Asian Society on "The North-West Frontier from the Air." He divided his lecture into two parts: a description of the organisation of the Royal Air Force on the Frontier, and an account of a tour he undertook from Peshawar to Chitral and Gilgit. The number of landing grounds, he said, were being gradually increased, although in such hilly country they presented considerable difficulties. As an instance of improvement in this respect he mentioned that use had recently been made again of the landing ground at Bannu, which had been out of action since 1919. Other difficulties with which the R.A.F. had to contend were hail and dust storms, currents of air in the mountain passes, and rapid changes in temperature. The climate was particularly severe on the machines, but the substitution of all-metal aeroplanes—a change which was already in progress—would be a considerable help, for wood and rubber deteriorated very quickly. Another great benefit was the institution of a meteorological service on the Frontier. The lecturer referred to the advantage of air travel over road or rail communication, and instanced the recent successful evacuation of Kabul of 586 persons. Lord Allenby, who presided, spoke of the heroism of the R.A.F. in discovering—what was always supposed to be the secret of success in war—what was "the other side of the hill."

THE AIR SERVICE TO INDIA.

After an eleventh-hour hitch, which threatened to delay the inauguration of the through weekly air services to India, the programme of Imperial Airways was carried out as originally planned, and the first flight started from Croydon last Saturday, March 30. Trouble had been experienced in reconciling the conflicting interests of Italy and Greece, the Italian Government having raised an objection to Athens as a port of call. In the end the objection was waived, and the route operated for the first time on Saturday was from Croydon *via* Le Bourget to Basle (first day), thence by night train to Genoa; from Genoa by aeroplane *via* Ostia (for Rome) to Naples (second day); from Naples *via* Corfu to Athens (third day); from Athens *via* Suda Bay to Tobruk (fourth day); from Tobruk *via* Alexandria to Gaza (fifth day); from Gaza *via* Rutbah and Baghdad to Basra (sixth day); from Basra *via* Bushire and Lingeh to Jask (seventh day); from Jask (3.35 a.m. G.M.T.) *via* Gwadar to Karachi, arriving at 11.45 a.m. (eighth day).

For the first few weeks it is proposed to carry mails only, without passengers; but on Saturday Sir Samuel Hoare, Secretary of State for Air, accompanied by Air Vice-Marshal Sir Vyell Vyvyan and by Mr. C. Ll. Bullock, his principal private secretary, travelled by the service as far as Egypt, where Service aircraft will take him for an inspection of the preliminary stages of the Cairo-Cape Colony air route. The start was made from Croydon Aerodrome at 10 a.m., and the Armstrong-Whitworth aeroplane (equipped with three Armstrong-Siddeley "Jaguar" engines of 395 h.p. each) arrived at Basle at 4.28 p.m., seventeen minutes ahead of its scheduled time. The second stage of the flight, to Alexandria Harbour, is performed by all-metal flying-boats, of the City of Alexandria class, designed and built by Short Brothers, Limited, of Rochester. From Alexandria to Karachi the type of machine used is the "City of Delhi" class, designed and built by De Havilland Aircraft Company, equipped, as are also the flying-boats of the second stage, with three Jupiter British engines of 425 h.p. each.

The Postmaster-General announces that the through air service between England and India is available for all classes of postal packets, except parcels. The air fees, to be prepaid by ordinary postage stamps, in addition to the ordinary postage and registration fee (if any), are per half-ounce: To Egypt and Palestine, 2½d.; to Iraq, 4½d.; to India, 6d. Letters for transmission by this service should bear in the top left-hand corner of the envelope the blue Air Mail label, or be clearly marked "By Air Mail."

The first homeward through service from India to England is due to leave Karachi on Sunday, April 7, arriving at Croydon at 2.15 p.m. on Saturday, April 13.

The through passenger fare between London and Karachi will be £130, or about £30 more than the combined train and steamer fare from London to Bombay; but the air service will take half the time required by the ordinary route. The actual flying time averages about seven hours a day, and will not, therefore, entail an undue strain on the passenger.

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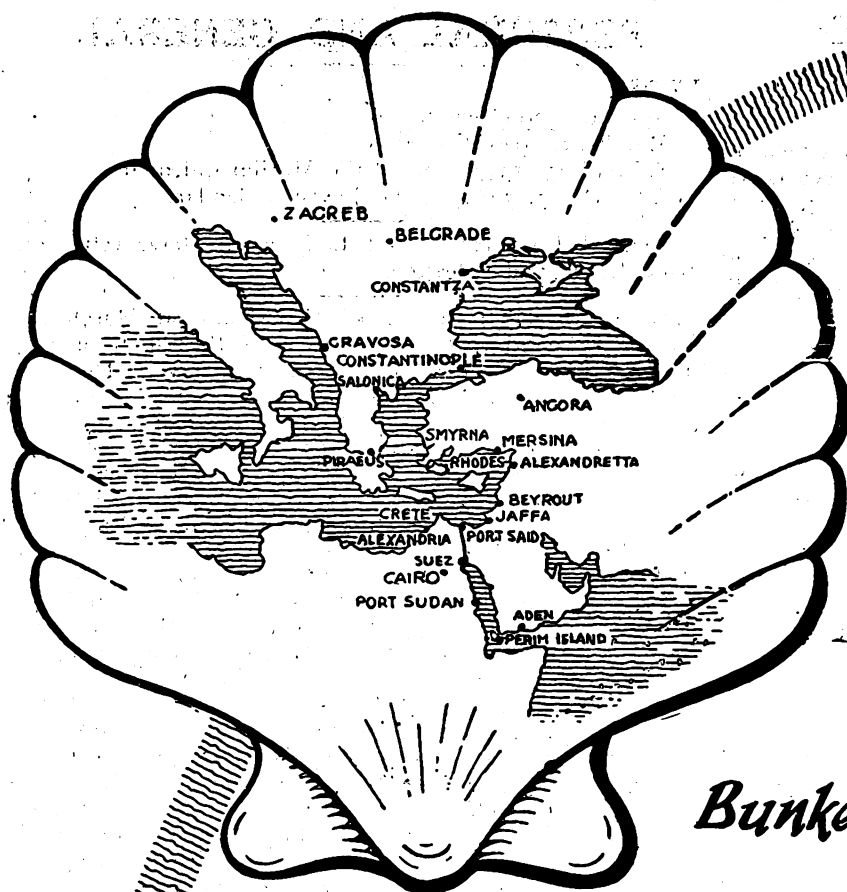
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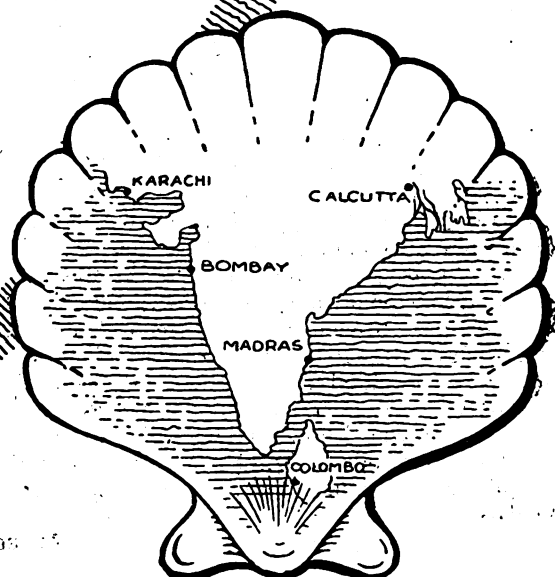
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SHELL



THE WEEK AT HOME

London, Tuesday Morning.

Eastertide.

It has been a marvellous Eastertide, a holiday which must have raised by a hundred per cent. the hearts of almost everybody. Sunshine such as the year had not previously shown, and the evidence of growth in Nature everywhere; a cleanness and kindly purpose in the atmosphere; and, above all, the apparent manifestation in all living things to begin anew.

This is the weather the cuckoo likes,
And so do I.

One remembered Thomas Hardy, for, though one rather antedated his words, some such sentiment was entertained by all. It is remarkable what a continuity of sunshine and a spring breeze can do for a countryside and countrymen that have hitherto been drab.

And yet—before the primroses and the daffodils and the bluebells could abundantly force their way through the warmed earth, the cold has reappeared. The winds and snows of March missed their train, and are coming on us in April.

The Budget.

The only political subject which one heard discussed over the holiday time—apart, of course, from the General Election—was Mr. Winston Churchill's Budget, for which he has, with the luck which is usually attributed to him, an unexpected surplus.

It is being taken generally for granted, however, that the benefits of this surplus will not be felt directly by the taxpayer. The experts do not appear to approve at all of Mr. Churchill's surplus, which almost everywhere is attributed to bad budgeting.

Unemployment.

There was abundant opportunity during the Easter week-end for making up one's mind on the now notorious promise of Mr. Lloyd George to reduce unemployment to normal dimensions without extra taxation, although whether the occasion was made use of I cannot say. There appears to be a wide disposition, manifested equally in the Conservative and Socialist camp, to treat this pledge as a mere "electioneering stunt," a disposition made stronger, if anything, by the ex-Premier's much boosted Albert Hall speech last week.

Honest or dishonest, however, sound or illusory, this pledge to reduce unemployment has made a very considerable impression, and if the Liberals do succeed in gaining a balance of power at the General Elections, it will be as a result of the combination of a handful of really intelligent men with a mass of ignorant and emotional voters. Reading his Albert Hall speech, one marvels at the hold which Mr. Lloyd George undoubtedly still possesses. But he always was a man rather to hear than to read.

Stonehenge.

In time, but only just in time, sufficient money has been subscribed to save Stonehenge from desecration by the creation of modern bungalows on the land surrounding the famous monument. It is extraordinary, among a cultured people such as we claim to be, that public men should have earnestly to appeal to the community to save things of which that community is often most proud. On hands and knees, as it were, men like Mr. Baldwin and Mr. Ramsay MacDonald and Mr. J. C. Squire implored the public to spare Stonehenge the litter of bungalows which have disfigured so many parts of this island.

However, the land adjoining Stonehenge is now safe in perpetuity. The barbarian builders for the nonce are defeated. But who knows next where they will burst out with their nefarious designs? Only eternal vigilance and eternal subscriptions, it seems, will save us from our vandals.

ALTER EGO.

PERSONAL AND GENERAL

TO-DAY

April 4, 1929 (New Style).
March 22, 1929 (Old Style).
Shawall 23, 1347, A.H. of the Muslim Calendar.
Adar II, 23, 5689, of the Jewish Calendar.

General Lord Horne and Lady Horne have returned from Egypt and Palestine.

Sir Courtauld Thomson left Marseilles on March 29, for Palestine to visit the Hospital of the Order of St. John of Jerusalem, of which he is Chairman. He will arrive back in London on April 20.

Lady Maffey, wife of the Governor-General of the Sudan, who arrived in Cairo on March 20 from Khartoum, left the Residency, where she was the guest of the High Commissioner and Lady Lloyd, on March 24 for England.

Sir Philip Dawson, M.P., arrived in Cairo on March 17, accompanied by Lady Dawson. Sir Philip has been charged by the Egyptian Government to study the scheme for the electrification of the Heluan railway from a technical point of view.

Sir Sidney Barton, His Majesty's Minister Plenipotentiary to Abyssinia, left London on March 28 for Shanghai, where he has been Consul-General since 1922. After making a brief stay in China, in order to arrange for the transfer of his personal effects, Sir Sidney Barton will proceed to Addis Ababa, where he is due to arrive towards the end of June. He will be joined in Abyssinia by Lady Barton and their daughters in September.

"NOMADIC MOVEMENTS IN ASIA."

Sir E. Denison Ross, who returned (via Russia and Germany) from Teheran this week, will deliver the Aldred Lectures to the Royal Society of Arts on April 22, and 29, and May 6 and 13, at 8 p.m. His subject is to be "Nomadic Movements in Asia," and he is dividing it into sections dealing respectively with the Arabs, the Turks, the Seljuqs, and the Mongols.

EDUCATION.

PUBLIC SCHOOL SCHOLARSHIPS AND ENTRANCE.
Enquiries about scholarships or entrance to Trent College, Derbyshire, or the Preparatory School, Bramcote Hall, Notts., may be addressed to Rev. M. L. Maxwell, Christ Church, Jerusalem, or Rev. A. B. Elliott, Dornakal, N.G.S.R., Deccan. Fees £120 p.a. Reductions for sons of Clergy and Officers. Holidays can be arranged.

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Book Reviews

GREECE.

"A GLIMPSE OF GREECE." By Edward Hutton. (London: The Medici Society. 18s. net.)

"GREECE OLD AND NEW." By Ashley Brown. (London: Methuen and Co., Ltd. 12s. 6d. net.)

Under a modest title Mr. Hutton, as might have been expected from his previous publications, has produced a very scholarly work, which must always rank high among the many books which modern Greece has already inspired. Although he set out on his journeyings with a Homer only, he has contrived to place so many other classical writers under contribution, that it seems immaterial in his case whether the volume is in his pocket or remains on a shelf at home. Ovid, Strabo, Aristophanes, Sophocles, Euripides, Lucian, Apollodorus, and many others are called upon to make a point or clinch a view as often as Herodotus, Thucydides or Pausanias. If Mr. Hutton leaves the reader with any regret, it is that so catholic a scholar should have a bee in his bonnet, and that its name should be St. Paul. The Apostle to the Gentiles is taken to task on the ground of being an indifferent tourist. "He must have seen Athens, and Corinth too, in all their beauty, but not a word escapes him on this subject. He was blind to such things, entirely lost in his mission, his propaganda." Again: "St. Paul . . . has left us no single word of description of Corinth, or of what he saw there of beauty and antiquity; the truth being that he saw nothing, being still blinded by that Light which struck him down on the road to Damascus. All the same one cannot help regretting that he was blind to the beauties of nature and art." Mr. Hutton is as fair to St. Paul as would be his reviewer at this point, and made no further comment on the book. After all, a ten-verse summary of a single speech out of the many that St. Paul must have made in Athens is hardly sufficient to determine the degree of his artistic sense. Like Mr. Hutton, he had read the Athenian poets intelligently enough to be able to quote from them, and it would be difficult within the compass of a few score words to make more telling points for the most enlightened audience in the world of those days than he did in his "potted" sermon from the Areiopagos. As for his letter to the Corinthians, why should he present them with an abbreviated guide-book on their own locality, when his sole purpose in writing was to deal with certain specific matters? Only a prejudiced mind could decide on such insufficient evidence that a man with such a master intellect as was St. Paul's was blind to the beauties of art and nature.

With this one caveat out of the way, we may pass to a fuller appreciation of the charm of Mr. Hutton's treatment of his subject. With his friend, Mr. Norman Douglas, he wanders through Greece, describing, explaining, conversing and annotating; a little pedantically, perhaps, at times, but always (with that one exception!) artistically. Of course, Mr. Hutton is very scathing about the retention of the Parthenon marbles in the British Museum; referring to the capture of Corinth in 146 B.C., he writes: "Rome Elgined her"; "Mummius was the Elgin of his day." His other grievances—and his love for ancient Greece adds a certain viciousness to his criticisms of modern Greece—are dogs, dirt, vermin and religion. Although his conversations with his travelling-companion cover the widest possible range of subjects, from the likelihood of Odysseus' suffering from sea-sickness to the delicacy of frogs' legs, it does not seem to have occurred to him that St. Paul may have had the same experiences, but with truer artistic rectitude will have said nothing about the first three, while being as emphatic as our author on the deficiencies of the fourth. Mr. Hutton staved long enough in Greece to be fired with a desire to reform the modern country lock, stock and barrel. On the subject of shepherds' dogs most visitors will sympathise

with his main thesis, even if not prepared to go the lengths of his suggested remedy:—

Let it be said here and now, once for all: Greece can never become a country really attractive to the tourist until this dog nuisance is put down by the Government with a strong hand. The execution of a few shepherds would be an excellent beginning. Their goats are a curse to the country and their dogs are vermin and wild beasts. One is at a loss to decide whether the shepherd should be reckoned more valuable than his accursed creations. It is possible—and one can well understand it, if it be so—that the Greeks do not want foreigners in any number poking about their country and bringing foreign money into it, enriching it as they have enriched Italy. That is a matter for them to decide. But if they do, the dogs must go, and the sooner the better. It is an amazing thing that the Greeks themselves have not stopped this nuisance. What is the good of liberating your country from the Turk, if you can't move about in it for the ravening dogs?

A taste for *rezzinato*, it is to be feared, comes only with a knowledge of modern Greek, but, once acquired, induces, or is generally found to accompany, a more tolerant outlook upon shortcomings that are so obvious to the traveller who requires all the comforts of home when on his journeyings abroad.

As for Greek religion, Mr. Hutton has so little use for it that the reader is left wondering whether his antipathy is physical or ethical. "During Lent it was with some little difficulty we could get anything in the way of meat to eat. . . . These fasts and the malaria are equally pernicious for the health and stamina of the country. . . . His (the Greek's) nationality at any rate no longer depends on his religion, which in many respects is exceedingly superstitious, inhuman, narrow and ugly, unworthy alike of Hellenism and of Christianity." And on another page: "The good people in England who hope to make a *rapprochement* with the Orthodox Church are the rashest of triflers, who must be quite unaware of what they are talking about. A few months in Greece would enlighten them, especially if their experience included the seasons of Lent and Easter. Anything more hopelessly un-European than the goings on at these seasons—I can use no other term—cannot be imagined."

So far we have shown Mr. Hutton in his less appreciative moods, which happily occupy only a minor portion of his book. He came to Greece to admire and to be thrilled, and he was not disappointed; but it was a shock to find the country of his dreams in such an unexpectedly primitive condition. These *contretemps*, however, serve in the book to keep his feet on earth.

After a stay in Athens the author and his friend undertake a tour of Greece by car, first to Eleusis, Thebes and Chalkis, through Boeotia to Delphi, thence to the Peloponnese, Corinth, through Argolis, Lakonia and Arcadia to Olympia. By interweaving his descriptions of what he saw with his annotations and classical allusions, with snatches of conversations with his companion and references to their never-long-absent anxiety about their creature comforts, Mr. Hutton has produced yet another delightful travel-book. In order that his insistence on certain shortcomings from the point of view of the motor-tourist-de-luxe may not discourage those who would either read him or follow in his footsteps, we may add some other quotations of a different kind. The travellers are passing through Phokis to Delphi:—

On every side the great mountains soon closed on us as we climbed up and up into their fastnesses. On these magnificent mountainsides the woods are firs, lovely great dark trees, with a little juniper and a few oaks just in the young leaf. We were in the midst of the most wonderful Alpine scenery, which yet had a certain beauty which the Alps never have, a quality and delicacy of colour and a nobility of form finer far than Switzerland: grace and force, the two inherent qualities of Greece. . . . For over an hour we wound about, up and up this splendid pass, till suddenly on the crest a new world was spread before us. There, far away across the sea, rose up the two snow peaks of Arcadia and the great mountains of the Peloponnese. Nowhere else in Greece did we encounter so sudden and so magnificent a landfall; only once, when in turning a corner of the Parnon range, we suddenly saw the valley of the Eurotas and the towered peaks of Taygetus, did a Greek landscape so catch our breath.

Here is Mr. Hutton on the Acropolis:—

We must be thankful for what remains. And, indeed, the ex-

quisite outward beauty of the Parthenon and the Erechtheion gives us the key to much that without them we could never understand. These temples, like all Greek temples, were not built for the accommodation of a vast congregation of worshippers. As their beauty suggests, the worshippers remained without: only the goddess and her priests entered into the cella.

And these temples were not only beautiful in themselves, and that chiefly externally, and for the pleasure and enlightenment of the Athenian people; their exquisite arrangement also in regard to one another must have given the greatest delight: not only were they of astonishing beauty in themselves, but altogether they made a beauty in this lofty place, sanctifying it with their own loveliness and their harmony one with another. Their melodious asymmetria must surely always have been one of the secrets of their charm. . . . The Athenians considered their buildings here as we might consider a piece of music, and with their unique beauty and harmony, their force and their grace, not only consecrated the sanctuary of the Acropolis itself but the city of Athens beneath it and the whole landscape to the far hills and the sea.

Compared with Mr. Hutton's volume "Greece Old and New" is very matter-of-fact, but none the less useful for that. Mr. Ashley Brown explains that he has endeavoured to embody the kind of general information which he found he needed himself when he first visited Greece. He has carried out his task most painstakingly, and the book is a very practical and informative companion to any visit to Greece. We cannot illustrate the style of the two authors better than by allowing them to describe a landing at the Piræus. Thus Mr. Brown:—

The first impression of the Piræus is not a happy one. The magnificent approach, the mountains of the Peloponnesus, the distant view of Athens and the blue and sunlit sea have given place to the squalid surroundings of industry. Steamers of all nationalities lie with their sterns towards the shore, which reveals nothing more enticing than quays crowded with boatmen who appear to live in a state of constant antagonism with each other. . . . Piræus is indeed essentially a port and not a good one at that. . . . The most convenient course for the tourist to pursue is, etc. . . . Failing such an arrangement, it is advisable to strike a bargain with the boatmen before leaving the steamer. A good boatman is a treasure, but the majority of boatmen in Greece, in my experience, do not come under that heading."

Mr. Hutton loquitur:—

Oh, that landing: worthier of the Spartans who did not encourage strangers than of the Athenians who did. Was ever a more inextricable and disorderly business? How much better they did these

things of old. [Three lines from Homer in proof thereof.] One might have carried a dubious Bulgarian passport; one might have imagined, from the confusion, that this was the first day since the beginning of the world on which the harbour and customs authorities now began to function—a kind of trial day; and that all of them had yet to learn the elements of their business. One hopes, at all events, Charon's boat will be cleaner and less crowded than that which ferried us over the dark waters of the Piræus to the Athenian shore.

The itineraries of the two authors cover much the same ground, but Mr. Brown includes in his descriptions Salonika and Mt. Athos, the Meteora Monasteries and Megaspelaion, and Corfu. He too covers the historical side of the places and buildings visited, but he relies on the help of modern authors to complete the story when necessary. Greece is too familiar a ground to most readers of THE NEAR EAST AND INDIA that they need follow either of our authors in their handling of the details of their subject. In "Greece Old and New" the visitor will find collected for him all the information that he needs to enable him to understand what he sees; couched, as has already been said, in a matter-of-fact way, and one less provocative than that adopted by the author of "A Glimpse of Greece." Mr. Brown's most daring essay is on the character of the Greek. He recognises the pitfalls that lie in wait for him; and, as he is careful to safeguard himself by pointing out that criticism directed against certain national characteristics cannot apply to every individual citizen, there is no need to attempt to summarise his cautious estimate.

Both books contain admirable photographs of, for the most part, familiar scenes.

“KHALIL OF ARABIA.”

“THE LIFE OF CHARLES M. DOUGHTY.” By D. G. Hogarth (Oxford University Press. 18s.)

If the position of Charles Doughty in English letters is not yet fixed, his position as an explorer in Arabia is certainly settled. His achievements in the year 1877-78

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have, however, become so overloaded with romance, and his whole career with misunderstanding, that an authoritative life of one who was by nature and purpose shy or retiring was overdue. Only the other day, for instance, a distinguished Arabian traveller referred, to Doughty as an assertive Scottish Presbyterian who, by proclaiming himself a Nasrány wherever he went in Arabia, unnecessarily brought troubles upon his head. The world is fortunate—for Doughty is a world figure—that Dr. D. G. Hogarth was able, before his lamented death, practically to complete the very notable story of Doughty's life from 1843 to 1926. For there was no one who possessed in such a degree as Dr. Hogarth the requisite knowledge of exploration in Arabia, of geographical and scientific research generally, of University life, and of Doughty himself. This book is in fact a most admirable compilation, fully worthy of the subject and of Dr. Hogarth's last flowering. It is good that the Oxford University Press should have seen that its production does justice to the treasurable text.

Doughty was a Suffolk man, the second son of the "Rev. Charles Montagu Doughty, Squire of Theberton." His was a home in which loyalty and patriotism were taken for granted, and how much of a piece in this respect Doughty's later and middle years were with his earliest days, no reader of "Arabia Deserta" and his epic poems is likely to forget. But Doughty's patriotism was of the larger kind which does not so easily include lesser loyalties: it is not surprising, therefore, to learn from Dr. Hogarth that, when he went down from Caius in 1866, having graduated, he left Cambridge without much regret. It was about this time not only that he published a paper on the Jöstedal Brae glaciers, which, with geology as his passion, he had visited in 1864, but also set himself seriously to study, at the Bodleian, Early English literature—those pre-Shakespearean writers from whose pure model he never swerved in his later writings.

Doughty, however, never lost himself in over-specialisation, for he went from linguistics to geology, from archaeology to geography, from ethnology to history. It was between 1870 and 1874 that he really prepared the way, by travel in the Near East, for his great exploits in north-western Arabia. In 1874 and 1875, for instance, he was in Palestine and Sinai. Even now his mind was not wholly made up for Arabian adventure. But he passed from Aqaba to Maan and Petra, and thought of undertaking a geological exploration of Edom and Moab and especially of Wadi Araba and the Dead Sea basin. His request for a grant from the Royal Geographical Society for this pur-

pose was turned down. He thereupon decided to go to live with the Badawin at his own cost, and to this end prepared himself in Damascus.

He became known (says Dr. Hogarth) under the name of Khalil, which he caused to be engraved upon a seal, for use in Arabia. Used by all denominations which have Abraham to their father, whether in the flesh or in the spirit, and, therefore, not commonly given to Moslem children, this name was regarded by Doughty as a literal (i.e., consonantal) equivalent of his own prænomen in that Italian form under which he loved to hear it; and he took ill a friend's question why he had not engraved Hasan, or some distinctive Moslem name. He answered that he would not lie or feign to be a Believer.

The magnificent chapters in this book concerning the months (nearly two years) in Arabia are based on Doughty's diary. To all admirers of "Arabia Deserta" they will provide intensely fascinating reading, and they are indeed a perfect example of the correct use of bare material. Nowhere else, one thinks, are Dr. Hogarth's essential modesty and brilliant insight better exemplified. There is, however, no room to summarise them here; and the main facts are, of course, already known.

Doughty's capital purpose in writing "Arabia Deserta" was, Dr. Hogarth explains, literary. He wrote, in 1922:—

In writing the volumes "Arabia Deserta" my main intention was not so much the setting forth of personal wanderings among a people of Biblical interest, as the ideal endeavour to continue the older tradition of Chaucer and Spenser, resisting to my power the decadence of the English language: so that whilst my work should be the mere verity, for Orientalists, it should be also my life's contribution, so far to literature.

All his life, indeed, Doughty waged war on Victorian English: how he hated those composers and editors who would have made him speak "Middlesex-like"! But Doughty was also a true scientist, glowing with poetic conception. His biographer describes most justly the mood introduced by "Arabia Deserta," which is, as he says, differentiated from all other autobiographies of travel.

The mode must be rhythmic, conforming throughout to certain musical laws of resonance and cadence of which the author was both sole enactor and judge; the events and experiences narrated, and himself the one human character related to them throughout, must be spiritualised. Hence that strange detachment of the author from the self that he depicts, which has caused an acute critic (Prof. Barker Fairley) to describe that picture as Doughty reviewing Khalil. A quarter of a century ago the present writer, conscious of the pervasive effect of such spiritualisation, felt Khalil "to be less an individual than a type of all his kind undergoing a certain trial of spirit." He feels now that the hero of the narrative is presented not only as a Man but with something about him of the Son of Man; reading one is haunted by the words, "He was despised and he was rejected, a man of sorrows and acquainted with grief." . . . The spiritualised atmosphere is the determinant virtue of the book; the rhythm and magnificent phrasing of the English go for much, but for much less, in compelling those who can read "Arabia Deserta" at all, to read it again and again.

But, of course, Doughty was, as is pointed out in this book, no Christian. He was "an agnostic Humanitarian of heart-felt piety and deep reverence for any *credo* based on Reason." Hence his distaste for those Westerners, such as Burton or Palgrave, who assumed Islam in Arabia.

There is, unfortunately, no space left to deal with the later life of Doughty, with his experiences of publication, with the generosity of the Cambridge University Press, or with his epic poems. He lived continuously remote from the contemporary world, his ignorance of which was almost complete. But in the estimate of his few friends he never declined, and it was generally recognised that with his death on January 20, 1926, a great man was passing.

Doughty was a truly great man, and one cannot refrain from repeating the fact that he has here had what he so well deserved, an understanding, a reticent, and a most balanced biographer. No lover of Doughty will miss this book; nor will any admirer of the author of "The Penetration of Arabia" fail to assert that his rare hand penned some of his worthiest and most lasting words in this beautifully-produced biography.

A reward of 200,000 dinars (£727) has been offered for the discovery of the murderer of M. Toni Schlegel, Editor of the *Novosti*, of Zagreb, who was shot dead on March 22.



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NOTES AND NEWS

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British Trade with Egypt.

In the last few years the position of British trade in Egypt has left much to be desired. There is no doubt of the openings that exist, but the fact remains that for one reason or another our traders have so far failed to take advantage of them. In his address at the annual meeting of the British Chamber of Commerce of Egypt the President, Mr. S. R. P. Carver, emphasised the important point that Egypt wants to buy British goods as they are still recognised to be the best, but he added that "it needs a good salesman to study the local requirements and encourage local agents to advertise the goods properly, and not in the half-hearted way it is so often done owing to lack of funds." It is in short the old story with which we are so familiar in the Near East of not looking after the markets properly. Apart from the fact that British manufacturers are often much too casual in finding out what a market wants the truth is that they have not yet realised the value of publicity. That is the explanation of the small amounts they allocate for overseas advertising, and they have got to grasp the fact that it is continuity in advertising that pays if there is to be any pronounced improvement in trade. In the past year the value of Egypt's imports increased by roughly three and a half million pounds, that of the exports being up by about seven and three quarter millions, but as Mr. Carver pointed out, the British share of the imports is down by a million pounds, and represents 21 per cent. of the total as against 26 per cent. for 1927. The chief decreases were in textiles, railway wagons, and coal, while there were increases in respect of locomotives and stationary engines and woollens.

A British Exhibition in Egypt.

What is really required to place British trade in Egypt on its old footing is a comprehensive effort to bring the wide range of our manufactures before the Egyptian buyer, and Mr. Carver's suggestion of a British Exhibition in Egypt on the lines of the recent French Exhibition in Cairo is a thoroughly sound idea. I had occasion recently to criticise the number of exhibitions that are held each year on the grounds that they overlap. To be really useful to trade an exhibition must serve a definite purpose, and that would most emphatically be so in the case of a British Exhibition in Egypt. There must naturally be a certain amount of reluctance in following the lead of a commercial rival, but if we are not first in this case that is really no adequate reason for not adopting what experience has shown to be a very admirable means of trade development, and there is the advantage in being second in the field that we can make sure that our exhibition eclipses its predecessor. It must be emphasised that no half-hearted measures will do. If there is to be an exhibition it must be the best that can possibly be organised, in short, an absolute display of the potentialities of British manufactures in all lines in which trade is done with Egypt, and in those in which a possible market may be developed in the future. As Mr. Carver indicated, an exhibition of this kind must be an official undertaking; in other words, the Government must be responsible for it and must be prepared to allocate a reasonable sum for the purpose if it is to be a success.

Banking Competition.

At the meeting of the Chartered Bank of India, Australia

and China, the Chairman, Sir Montagu Turner, referred again to what he described as the excessive competition among the Eastern exchange banks, and pointed out that the exchange margins have been cut to vanishing point. The number of exchange banks in India and China, he declared, is much in excess of trade requirements, and he takes the view that there should be limits fixed beyond which business should be refused. Dealing with the trade position in India, Sir Montagu Turner drew attention to the fact that Japan, owing to the cheaper cost of production, is increasingly supplying unbleached and coloured piece-goods, and he emphasised the point that it is essential for Lancashire to take in hand the question of cost. The root factor in the situation is the fact that the purchasing power of India is little more than it was in pre-War days, so that the trade is bound to go to the countries that produce most cheaply.

Yugoslavia's Trade in 1928.

The value of Yugoslavia's exports in 1928 was 6,444.7 million dinars, that of the imports being 7,835.3 million dinars, there being thus an adverse trade balance of 6,390.6 million dinars. These figures indicate plainly the unfavourable trade position of the country, due in the main to the bad harvest of 1927, but to which the uncertainties of the political situation have also contributed. The position has now changed for the better in the political sphere as the new Government enjoys a considerable measure of confidence among the commercial community, but for the first half of this year at any rate the trade outlook will be affected by the failure of the maize crop in 1928. As I have already indicated, Yugoslavia is one of the important markets of the Near East which it behoves British traders to cultivate with assiduity. We are already getting important orders from that country for shipping, agricultural machinery, and coal, but even so our share of the import trade in 1928 was only 5.70 per cent., a lower percentage than for any of the past eight years. As in the four previous years the countries mainly concerned in the import trade were Czechoslovakia, Austria, Germany, and Italy. We have the advantage in this market as in other Near Eastern outlets that Yugoslavia desires closer trade relations with us, and it rests with our traders to see that adequate advantage is taken of this field for commercial enterprise.

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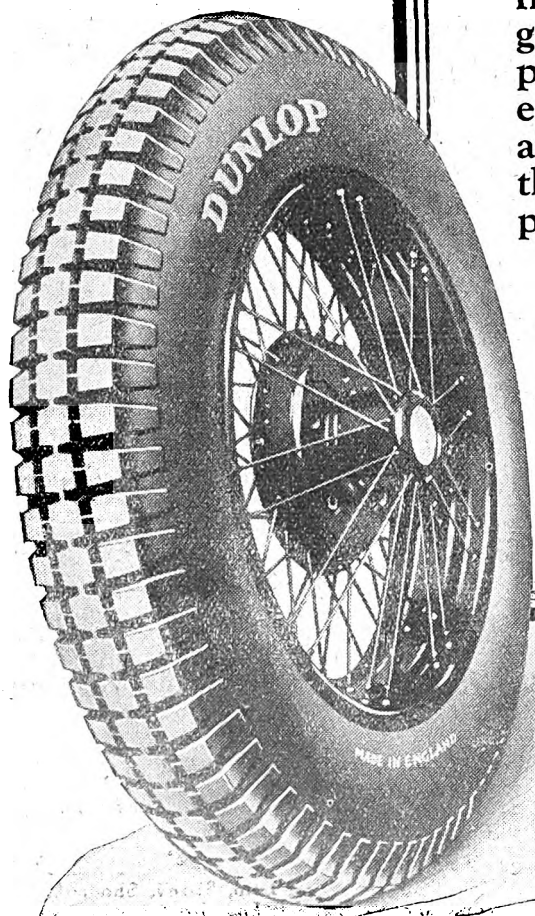
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THE WEEK'S FINANCE.

(By Our Financial Expert.)

London, March 30.

The financial community separated in a rather happier frame of mind than had been anticipated. This is not due to any revival in stock market activity, for no such development is to be expected until the Budget and the General Election are safely out of the way. It is caused entirely by the relief which the past week has brought in the monetary position. In actual figures of market rates this relief will not be immediately reflected, because the usual squeeze connected with the end of the quarter will be enhanced by its coincidence with the Easter holiday. But the news from America reveals that the course of action being followed by the Federal Reserve authorities is such as to make a rise in American re-discount rates less likely, and this in turn removes the fear that the Bank of England will have to raise its discount rate. Added to this is the fact that the Bank of England is steadily replenishing its store of gold and strengthening its position. The stock markets have remained flat, but took comparatively little notice of Tuesday's collapse on Wall Street, or the subsequent recovery in that centre. In spite of the improved trade outlook, industrial shares remain dull owing to political factors.

Majorities.

The dealings on the Stock Exchange in "Majorities," i.e., forecasts of the probable election results, seem to be attracting more general interest this time than usual, perhaps because of the rather dramatic early jump in price recorded by Liberals. With regard to the political aspect of these dealings it should be pointed out that the quoted prices represent only the opinions of those dealing in these "stocks," and in the past Stock Exchange opinion has often proved a very poor guide to actual results. Nevertheless, these dealings provide an amusing speculation for those who can afford to take the considerable risks involved. Inquiries we have received, however, since our reference to these dealings last week, show that the risks are not always appreciated. If we suppose that Liberal stock is bought in £1 units at 90, the buyer will receive £1 for every seat that party wins above 90, but if it wins less than 90 seats he will have to pay £1 per seat of the difference. Hence if the Stock Exchange forecast at the moment when he buys is over-optimistic of Liberal chances to the extent of only 10 seats the speculator loses £10, while should the party obtain only its present number of seats, 45, he will lose £45. A similar argument applies, of course, to the "stock" of either of the other parties, so that these dealings involve the running of a very considerable risk, and in fact can only be regarded as a dangerous gamble. When you gamble in a share there is a limit to the distance it may fall. But the limit in this case is enormous.

Dividends Throughout the Year.

Investors who depend upon their investments for the major part of their income often find it more convenient that their interest or dividends should come to them in

regular instalments, say, monthly, than that they should receive it in larger instalments quarterly or half-yearly. A regular monthly income can, of course, only be secured by selecting investments with that consideration, among others, in mind, but it can be achieved by a distribution of investments such as is suggested in the following list. January and July may be provided for by the interest on L.N.E.R. 4 per cent. debentures, on which the yield is £5 3s. per cent. Interest on the 4½ per cent. debentures of the North Metropolitan Power Station Company, which yield £5 per cent., is payable in February and August. The Bank of Australasia pay its dividends in March and September, and the return on its ordinary shares is £5 16s. per cent. An income for April and October can be obtained from 3½ per cent. Conversion Loan, which yields £4 11s. per cent., and the months of May and November see the payment of the interest on the Belgian 7 per cent. Stabilisation Loan, which returns £6 7s. per cent. Finally, the interest on the Eastbourne 3 per cent. stock, which yields £4 19s. per cent., is paid in June, and December.

Corporation Stocks.

As a result of monetary uncertainty in the last few weeks gilt-edged stocks generally have suffered slight declines in prices and some of the stocks of British corporations are at prices which give yields in the neighbourhood of £5 per cent. Considering the standing of the security this yield must be considered very satisfactory. We may remind the investor who is inclined to consider a purchase of corporation stock that many of the issues which have been made in recent years, and which carry a relatively high rate of interest, are redeemable within a short time. Thus the Salford 6 per cent. loan is redeemable between 1936 and 1951, and the corporation may be expected to redeem such an expensive loan at the earliest possible date. Since such loans stand at prices above par there is the prospect of a loss on redemption, which reduces the attractiveness of the relatively high yield. Investors therefore would be well-advised to consider most closely the longer-dated loans and those bearing lower nominal rates of interest, many of which are very sound investments. A few examples of this class of security will show the order of the yields obtainable. The 3 per cent. debentures of the City of London, finally redeemable in 1957 give a return of £5 3s. per cent. On the 3 per cent. stock of the Brighton Corporation which are finally redeemable in 1953 the yield is £5 2s. per cent. A slightly lower return (£5 1s. per cent.) is obtainable on the 3 per cent. stock of the Nottingham Corporation, which is redeemable up to June 7, 1960.

PALESTINE ORANGE EXPORTS.

The Empire Marketing Board reports that the total direct shipments of Jaffa oranges to the United Kingdom including fruit transhipped at Port Said before the direct shipping season started) up to March 24, amounted to 1,162,000 boxes, as compared with 1,436,000 boxes at the corresponding date last year.

NATIONAL BANK OF BULGARIA

Established 1879

Head Office: SOFIA.

CAPITAL - Leva 500,000,000 RESERVE FUNDS - Leva 1149,755,960

Governor: As. IVANOFF.

Deputy Governors: J. Th. BOURILKOFF, D. BOJILOFF.

Directors: Dr. P. KOSSEFF, Iv. ROUSSEFF, K. KOLEFF, K. GOUNEFF, M. NITCHEFF.

Transformed into a Central Bank of Issue in conformity with the National Bank of Bulgaria Act, 1926, and the recommendations of the Finance Committee of the League of Nations of March, 1928

The National Bank of Bulgaria has Branches in the following towns:

Sofia, Varna, Bourgas, Roustchouk, Plovdiv, Tirnovo, Gabrovo, Plevan, Vidin, Sliven, Stara-Zagora, Lom, Sistov, Shoumen, Doupnitza, Gorna-Orehovitz, Haskovo, Yambol, Kirdjali, Kustendil, Tatar-Pazardjik and Vratza. It has also 86 agencies.

TENDERS INVITED.

Tenders are invited for the following contracts, and must be made by the dates mentioned.

(Particulars of tenders marked D.O.T. are to be obtained from the Department of Overseas Trade, 35, Old Queen Street, S.W.1.)

EGYPT.

Metal Cabinets and Safes.—The Survey of Egypt invites tenders for the supply of metal cabinets and safes required during the year 1929-1930. June 19. (D.O.T.)

School Materials.—The Ministry of Education, Cairo, invites tenders for the supply of various writing, drawing, and painting materials for use in schools. May 8. (D.O.T.)

Various Materials.—The British Commercial Secretary at Cairo has forwarded particulars of a call for quotations by the Gharbia Provincial Council for various materials required for weaving purposes by the Mehalla Weaving School—comprising steel reeds, Jacquard cards, neck cords for Jacquard harnesses, harness cord, lacing band, brass and glass mails. (D.O.T.)

Diesel Engine.—The Director-General, Main Drainage Department, No. 2, Sharia El Maleka Nadli, Cairo, invites tenders for the supply, erection, and guarantee of a 400 B.H.P. Diesel engine driving an air compressor together with auxiliary machinery. May 1.

Air Compressing Plant.—The Main Drainage Department of the Egyptian Ministry of Public Works invites tenders for the supply of Diesel engine, air compressors, cooling water circulating system, etc. May 1. (D.O.T.)

Lithographic Plates.—The Survey of Egypt invites tenders for the supply of aluminium and zinc plates for lithographing and engraving purposes. June 15. (D.O.T.)

Photographic Materials.—The Director, Equipment and Finance Department, Ministry of the Interior, Cairo, invites tenders for the supply of photographic materials. April 20.

Post Binders.—The Surveyor-General of Egypt, Giza (Mudiriya), invites tenders for the supply of loose leaf post binders for 1929-1930. July 3.

Calico and Shash.—The Surveyor-General of Egypt, Giza (Mudiriya) invites tenders for the supply of calico and Shash for map mounting for 1929-1930. July 10.

School Materials.—The Director of Stores, Ministry of Education, Sharia Kasr el Aini, Cairo, invites tenders for the supply of large quantities of school materials required for the schools during the year 1929-1930, such as Persian reed pens, white and coloured chalk, exercise books, special ruling for Arabic calligraphy, brown paper books for chalk drawings, and technical materials such as boxes of drawing instruments, set squares, slide rulers, drawing paper of different sizes, tracing paper. May 8.

Various.—The Egyptian State Railways, Telegraphs and Telephones, invites tenders for the supply of: coloured cotton waste; transformer and switchgear; structural material for footbridges at Birket el Sab and Samalout; steel twist drills; milling and involute gear cutters; rivets; tiles cement, earthenware and asbestos mill-board; canvas tents.

Diesel Generating Set.—The Director-General, Mechanical Department, P.W.M., Cairo, invites tenders for the supply and erection at the Government Printing Press of a 120 K.W. D.C. Diesel electric generating set complete with buildings and foundations. May 15.

Needlework Materials.—The Egyptian Ministry of Education invites tenders for the supply of needlework materials required during the school year 1929-1930. The principal requirements are as follows:—White calico, 15,500 metres; unbleached calico, 4,000 metres; white linen for embroidery, 1,800 metres; zephyr coloured—width 80 cms., 9,000 metres; white lawns for underwear (Batiste), 2,000 metres; nainsooks for underwear, 3,000 metres; voiles plain colour, 3,000 metres; gabardine wool, 1,500 metres; creme flannel, 1,500 metres; coton perle, D.M.C., 10,500 reels; coton perle, D.M.C., 26,000 skeins; wool for knitting, 7,500 skeins; sewing needles, 10,750 packets; knitting needles, 2,500 pair; crochet needles, 7,000; darning

needles, 700 packets; darning cotton, 2,000 skeins; pearl buttons, 1,500 dozens; thimbles, 1,500; scissors for embroidery, 1,000; measuring tapes 1.40 m. long, 804. D.O.T.)

INDIA.

Locomotives and Machine Tools.—H.M. Senior Trade Commissioner in India has forwarded various documents regarding the introduction of the Government of India Railway Budget in the Indian Legislature. It appears that 300 new locomotives are to be purchased; and that the proposed remodelling of railway workshops should provide an opening for machine tools and workshop equipment. (D.O.T.)

Pumping Plant.—The Indian Stores Department invites tenders for the supply of 5 complete sets of D.C. motor-driven bore-hole pumps for pure water supply. April 19. (D.O.T.)

PERSIA.

Various Plant.—H.M. Vice-Consul at Hamadan reports that a local firm are desirous of receiving from British manufacturers full specifications and prices of the following plants:—(1) Small tin-making plant suitable for producing tins for jam, preserved fruit, etc. (2) Machinery for cleaning dried fruit, especially raisins, apricots, and peaches. (3) Machinery for cleaning and grading almond kernels. (D.O.T.)

ROUMANIA.

Linseed Oil, Etc.—The Arsenal in Bucharest has issued a call for tenders for the supply of linseed oil, brake oil, machine gun oil, axle grease, lubricating grease jelly, yellow and white petroleum jelly. April 30. (D.O.T.)

TURKEY.

Motor Lorries.—It is reported with reference to the purchase of motor lorries by the Turkish Ministry of National Defence, that the military authorities are again inviting tenders. Public calls for tenders have not been issued, but the Ministry of National Defence has written direct to the local agents of firms which took part in previous lorry tests, inviting them to submit offers not later than April 30 next, and to have lorries for trial in Angora on May 15. The lorries required must be of the two to two and a half tons capacity. Lorries of the 6-wheeled type, or fitted with a caterpillar track, will be allowed to participate in the trials. (D.O.T.)

FORTHCOMING SAILINGS.

The following are the sailings for the Near East and India, the ports of departure and closing dates for cargo being given in parentheses:—

Anchor Line.—S.s. Massilia for Bombay (Birkenhead, April 12); s.s. Elysia for Bombay (Birkenhead, April 27). (For passenger sailings and dates see advertisement.)

Anchor Broeklebank Line.—S.s. Maihar for Calcutta (Birkenhead, April 9); s.s. Matra for Calcutta (Birkenhead, April 18).

Bibby Line.—S.s. Cheshire for Port Said, Port Sudan, Colombo, and Rangoon (Birkenhead, April 17).

British India Line.—S.s. Masula for Bombay and Karachi (London, April 6); s.s. Margha for Colombo, Madras, and Calcutta (London, April 6); s.s. Morvada for Colombo, Madras, and Calcutta (London, April 20); s.s. Hatimura for Bombay and Karachi (London, April 27).

Cunard Line.—S.s. Bothnia for Casablanca, Gibraltar, Genoa, Leghorn, Naples, Bari, Venice, Trieste, and Fiume, also at Palermo, Messina, Catania, Corfu, Gruz, and Ancona if sufficient inducement (Liverpool April 13, and Swansea April 16); s.s. Brescia for Patras, Piræus, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza. This steamer will also call at Volo if sufficient inducement offers. (Liverpool, Glasgow, and Swansea, April 27).

Johnston Line.—S.s. Aviemore for Piræus, Volo, Salonika, Smyrna, Constantinople, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, May 4).

P. and O. Line.—S.s. Kaisar-i-Hind for Bombay (London, April 12); s.s. Bhutan for Calcutta (London, April 13); s.s. Macedonia for Bombay (London, April 26); s.s. Bangalore for Calcutta (London, April 27).

Prince Line.—S.s. Egyptian Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, and Cyprus (Manchester, April 13); s.s. Scottish Prince for Tunis (Manchester, April 25); s.s. Sailor Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, Tripoli, Alexandria, Mersina, and Cyprus (London, April 27).

Ellerman and Papayanni Lines.—S.s. Algerian for Algiers*, Patras, Piræus, Syra*, Volo*, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool April 6, Swansea April 6); s.s. Serbino for Malta, Alexandria, Jaffa*, and Haifa* (Liverpool April 13, Swansea April 10); s.s. Polo for Algiers*, Piræus, Syra*, Volo*, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool April 20, Swansea April 20); s.s. Destro for Gibraltar, Malta, Alexandria, Jaffa*, and Haifa* (Liverpool, April 20); A steamer for Malta, Alexandria, Jaffa*, and Haifa* (Glasgow, April 23); s.s. Manchurian for Bari, Gruz*, Ancona*, Venice, Trieste, Fiume, and Shushak (Liverpool April 27, Swansea May 2). *Subject to sufficient inducement. Cargo taken on through Bills of Lading to:—Algerian ports via Algiers; Moroccan ports via Gibraltar; Tripoli (Barbary) via Malta; Syria and Cyprus via Alexandria; Greek out-ports via Piræus or other convenient port.

ANCHOR LINE

LIVERPOOL TO BOMBAY.

KARACHI via Bombay calling at Gibraltar and Egypt.

LARGE STEAMSHIPS, UPPER DECK CABINS.

MODERATE FARES.

RECOGNISED BY INDIAN GOVERNMENT.

Indian Government Vouchers accepted.

Passenger sailing dates:—

*MASSILIA ... Apl. 16 *CASTALIA ... June 4

*ELYSIA ... Apl. 30 *CIRCASSIA ... June 14

*First class passengers only. Specially low fares. †Calls Port Sudan.

SPECIAL NOTICE.

NEW T.S.S. CALIFORNIA. 17,000 TONS, carrying FIRST-CLASS and THIRD CABIN passengers, sails from LIVERPOOL, Oct. 22, MARSEILLES, Oct. 28. All 1st class staterooms are fitted with Punka Louvres and with Fans. This vessel has exceptionally fine 3rd cabin accommodation.

ANCHOR LINE,

48, FENCHURCH STREET, LONDON, E.C.3.

Engineering Topics

(By Our Engineering Correspondent)

Secondary Air in Furnaces.

According to a writer in a contemporary, although the importance of secondary air boilers has been recognised for eighty years or more by some engineers, few modern engineers seem to pay any attention to the matter. Personally, I have never met the engineer who did not recognise the importance of secondary air and who did not make as much use of it for the prevention of smoke and the proper consumption of fuel as he could. After all, the furnace of a boiler is very like the carburettor of a car in which primary, or as it is generally called by motorists "bottom," air enters below the jet and breaks up the spirit into fine spray. Every motorist knows that this spray then has to be diluted with "secondary" air, admitted above the jet, the quantity admitted being regulated according to the requirements of the engine. Shut off the "top" or secondary air and we have an over rich mixture, giving weak power and an emission of black smoke. Too much top air gives a weak mixture with equally bad, although different, results. Exactly the same thing occurs in a boiler furnace. Allow only bottom or primary air to be admitted and we have dense smoke and combustible gases given off, which, unchanged, escape by the flues to the stack. Admit the correct amount of secondary air and we have all these combustible gases consumed by the admission of oxygen, and we use the fuel to the best advantage. Too much secondary air means a poor fire, lack of heat, chilling of the boiler plates, and a host of other and subsidiary troubles. Every engineer, and, in fact, every capable stoker, knows this—or, at any rate, I thought he did—and regulates his secondary air according to requirements. It is with surprise, indeed, that I read that "few modern engineers seem to pay any attention to the matter." But we live and learn!

Slippery Road Surfaces.

A circular letter has been issued by the Minister of Transport to all highway surveyors in the country dealing with the question of slippery road surfaces, which is a

matter of more than usual interest to both road engineers and road users alike. It will be remembered that, in 1925, a letter was addressed to all country surveyors calling their attention to the urgency of the problem, and the great increase in the amount and weight of traffic the roads have to withstand since that date has added greatly to its importance. The new letter deals in the first instance with the construction of asphaltic and bituminous roads which has been the subject of prolonged discussion with various professional and technical bodies. As a result of these investigations, I am informed, the Minister has arranged for the publication, through the British Engineers and Standards Association, of seven specifications which represent the best practice of the day and which should henceforth be adopted by local authorities who wish to obtain grants from the Road Fund for these classes of work.

It must be recognised, however, that the conditions of the road surface is only one of many contributory causes of danger, and that whatever care may be exercised in the choice of materials, the road will still be subjected to the vicissitudes of climate. First, snow, sleet, hail and cold weather will all have their effect upon it, as also will the oil, grease and other miscellaneous droppings from engines and vehicles of all descriptions. That road surfaces can afford an equally secure grip or foothold under every one of these widely varied conditions is more than can be expected. Hence the importance of using the correct surface applications of gritting materials.

In the second part of the letter advice is given regarding this, and the best methods of dealing with carriage-ways by means of surface dressing and gritting are outlined. Probably the majority of road engineers will regard themselves as competent authorities on that side of the subject, but the advice given by the Minister is both sound and well meant. Here again, the aim is to encourage the general application of the process which recent experience has proved to be the most effective. Local authorities who desire to avail themselves of Road Fund grants will be expected to adopt these methods. In a progressive science such as road making and road engineering future modifications of practice may be found advisable, and in the event I understand that further and amended recommendations will be issued.

The letter proceeds to advocate the "banking" of curves in order to minimise the risk of side-slip at bends in the roads. Emphasis is also laid on the desirability of reducing the steep camber which still characterises some of our older highways. A special plea is made for the more careful maintenance of roadside wastes and verges, which are too often littered with road materials and rubbish or rendered dangerous by irregular ditches and hollows, thus giving legitimate cause of complaint to riders of horses and drivers of cattle who are debarred from or hampered in the use of facilities to which they are fairly entitled. Much perplexity has been felt by road users as well as highway authorities upon the vexed question of slippery roads, and Col. Ashley feels confident that the issue of authoritative recommendations, based on the most approved modern practice, will not only prove useful to many county surveyors and highway engineers, but will be received in the spirit in which they have been issued.

Barclays Bank (Dominion, Colonial and Overseas) announce that they have received the following cable from their Cairo branch:—"The Statistical Department of the Ministry of Finance announces that the total imports for Egypt for the month ending February 28 amounted to £E4,226,513, against £E3,773,775 for the corresponding month last year, and exports to £E4,549,319, against £E4,049,619 for February, 1928. Cotton exports were £E3,772,273; against £E3,394,694."

INDIAN AFRICAN SERVICE

Regular Passenger and Freight Service from

RANGOON, CALCUTTA, and COLOMBO
To BEIRA, DELAGOA BAY, DURBAN, EAST LONDON
PORT ELIZABETH, MOSSEL BAY, and CAPE TOWN.

Excellent Passenger Accommodation.
Wireless Telegraphy.

ORIENTAL AFRICAN SERVICE

Passenger and Freight Service from

HONG KONG, BANGKOK, SINGAPORE & MAURITIUS
To SOUTH AFRICAN PORTS.

Excellent Passenger Accommodation.
Wireless Telegraphy.

Information for Freight and Passage may be obtained from the following:—

RANGOON—J. & F. Graham & Co.
CALCUTTA—Andrew Weir & Co.
COLOMBO—Skrine & Co.
BEIRA—Beira Shipping Agency.
DELAGOA BAY—John T.
Rennie & Sons.
DURBAN—Andrew Weir & Co.
EAST LONDON—Messrs. Dunn
& Co.
PT. ELIZABETH—Mackie, Dunn
& Co.

MOSSEL BAY—Messrs. E.
Searle & Co.
CAPE TOWN—Thomson,
Watson & Co.
HONG KONG—The Bank Line,
Ltd.
BANGKOK—Siam Forest Co.,
Ltd.
SINGAPORE—Hattenbach Bros
& Co.
MAURITIUS—Adam & Co.

LONDON—ANDREW WEIR & CO., 21, Bury Street, E.C.3

Chartered Bank of India, Australia & China

HEAD OFFICE: 38, BISHOPSGATE, LONDON.

(Incorporated by Royal Charter)

CAPITAL, in 600,000 Shares of £5 each

£3,000,000

RESERVE FUND

£4,000,000

COURT OF DIRECTORS.

Sir MONTAGU CORNISH TURNER, Chairman.
HENRY BATESON, Esq.
COLIN FREDERICK CAMPBELL, Esq.
Sir WILLIAM HENRY NEVILLE GOSCHEN, Bt.
K.B.E.
ARCHIBALD AULDJO JAMIESON, Esq.

EDWARD FAIRBAIRN MACKAY, Esq.
Sir HENRY PELHAM
WENTWORTH MACNAGHTEN.
WILLIAM FOOT MITCHELL, Esq., M.P.
ARCHIBALD ROSE, Esq., C.I.E.
JASPER BERTRAM YOUNG, Esq.

Chief Manager—W. E. PRESTON.

Managers—J. S. BRUCE, G. MILLER.

Sub-Manager—J. L. CROCKATT.

Auditors.

DAVID CHARLES WILSON, F.C.A.

HENRY CROUGHTON KNIGHT STILEMAN, F.C.A.

Bankers.

THE BANK OF ENGLAND.
MIDLAND BANK, LIMITED.

WESTMINSTER BANK, LIMITED.
NATIONAL PROVINCIAL BANK, LIMITED.

THE NATIONAL BANK OF SCOTLAND, LIMITED.

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ALOR STAR (Malay States).
AMRITSAR.
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CEBU.

COLOMBO.
DAIREN.
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HAIPHONG.
HAMBURG.
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HONGKONG.
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KARACHI.
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SHANGHAI.
SINGAPORE.
SOURABAYA.

TAIPING (F.M.S.).
TAVOY.
TIENTSIN.
TOKYO.
TONGKAH
(BHUKET).
TSINGTAO.
YOKOHAMA.
ZAMBOANGA
(Philippine Islands).

DIRECTORS' REPORT.

(Presented at the Seventy-fifth Ordinary General Meeting, 27th March, 1929.)

The Directors have now to submit to the Shareholders the Balance-sheet and Profit and Loss Account of the Bank for the year ended 31st December last.

These show a net profit, after providing for all bad and doubtful debts, of £834,156 3s. 9d. inclusive of £206,893 4s. 8d. brought forward from the previous year. The Interim Dividend at the rate of Fourteen per cent. per annum paid in September last absorbed £210,000. The amount now available is therefore £624,156 3s. 9d. and the Directors propose to pay a Final Dividend at the rate of Fourteen per cent. per annum together with a Bonus of Six shillings and threepence per share, making Twenty-and-a-quarter per cent. per annum for the whole year, free of Income Tax; to set aside £40,000 on account of Contingencies and to carry forward the balance of £186,656 3s. 9d.

The Directors have to announce with regret the retirement of their esteemed colleague Mr. Lewis Alexander Wallace, who for twenty-six years rendered valued service to the Bank as a member of the Board.

Sir Henry Pelham Wentworth Macnaghten, of Messrs. Wallace Brothers & Co., Ltd., has been elected a Director, and the Shareholder are now invited to confirm his election.

Sir Montagu Cornish Turner, Sir Henry Pelham Wentworth Macnaghten and Mr. Archibald Auldjo Jamieson, the Directors who now retire by rotation, present themselves for re-election.

The Auditors, Mr. David Charles Wilson, F.C.A. and Mr. Henry Croughton Knight Stileman, F.C.A., again tender their services. The Dividend and Bonus will be payable on and after Wednesday, the 3rd April.

By order of the Court, ARTHUR SCOTT, Secretary.

BALANCE SHEET 31st December, 1928.

LIABILITIES.				ASSETS.			
		£	s. d.			£	s. d.
To Capital, 600,000 Shares of £5 each, paid up	...	3,000,000	0 0	Cash in hand and at Bankers	...	4,551,930	11 3
Reserve Fund	...	4,000,000	0 0	Bullion on Hand and in Transit	...	809,264	11 9
Notes in Circulation	...	1,749,124	17 0	Government and other Securities	...	9,238,053	16 10
Current and Other Accounts including Provision for Bad and Doubtful Debts and Contingencies	...	26,514,994	9 0	P. and O. Banking Corporation, Ltd., 208,566 shares of £10 each fully paid, at cost	...	2,276,333	9 8
Fixed Deposits	...	17,489,916	10 9	Security lodged against Note Issue and Government Deposits	...	2,250,250	0 0
Bills Payable	...	3,360,274	9 9	Bills of Exchange, including Treasury Bills	...	14,816,215	11 0
Acceptances on Account of Customers	...	2,620,423	10 3	Bills Discounted and Loans	...	22,947,901	2 3
Loans Payable, against Security, per Contra	...	811,262	5 2	Liability of Customers for Acceptances, per Contra	...	2,620,423	10 3
Due to Agents and Correspondents	...	4,999	17 8	Due by Agents and Correspondents	...	102,763	16 6
Sundry Liabilities, including Rebates	...	816,217	9 1	Sundry Assets including Exchange Adjustments	...	283,771	16 4
Profit and Loss	...	624,156	3 9	Bank Premises and Furniture at the Head Office and Branches	...	1,091,461	6 7
		£60,991,369	12 5			£60,991,369	12 5

Liability on Bills of Exchange re-discounted, £7,554,963 14s. 11d., of which £7,075,127 18s. 8d. has run off at 11th March, 1929.
Outstanding Forward Exchange Contracts for Purchase and Sale of Bills and Telegraphic Transfers, &c., £42,588,854 0s. 9d.

PROFIT AND LOSS ACCOUNT for the Year ended 31st December, 1928.

Dr.				Cr.			
		£	s. d.			£	s. d.
To Interim Dividend at 30th June, 1928	...	210,000	0 0	By Balance at 31st December, 1927	...	729,393	4 8
Balance proposed to be dealt with as follows:				Less Dividend for half-year to 31st December, 1927	...	£210,000	0 0
Dividend at the rate of 14 per cent. per annum for the half-year to date	£210,000	0 0		Bonus of 6s. 3d. per share	...	187,500	0 0
Bonus of 6s. 3d. per share	187,500	0 0		Officers' Pension Fund	...	100,000	0 0
Contingencies Account	40,000	0 0		Bank Premises	...	25,000	0 0
Carried forward to Profit and Loss New Account	186,656	3 9				522,500	0 0
		624,156	3 9	Net Profits after deduction of Expenses of Management, and after providing for bad and doubtful debts, taxation, &c.	...	£206,893	4 8
		£834,156	3 9			£27,262	19 1
						£834,156	3 9

W. E. PRESTON, Chief Manager.
J. S. BRUCE, } Managers.
G. MILLER, }
F. W. GARRARD, } Accountants.
R. A. RUST, }

EDW. F. MACKAY, } Directors.
W. FOOT MITCHELL, }
A. ROSE, }

REPORT OF THE AUDITORS TO THE SHAREHOLDERS.

We have audited the above Balance Sheet and Profit and Loss account with the Books, Vouchers and Securities in London and with the certified Returns from Agencies and Branches. In our opinion such Balance Sheet is full and fair and properly drawn up so as to exhibit a true and correct view of the Bank's affairs, according to the best of our information and the explanations given to us and as shown by the Books of the Bank.

D. C. WILSON } Auditors.
H. C. K. STILEMAN }
Chartered Accountants.

London, 13th March, 1929.

Company Meetings.

CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

Economic Conditions in India.

A Difficult Year.

Sir Montagu Turner's Review.

The seventy-fifth ordinary general meeting of the shareholders of the Chartered Bank of India, Australia and China was held on March 27 on the bank's premises, 38, Bishopsgate, London, E.C. Sir Montagu Cornish Turner (chairman) presided.

The Chief Manager (Mr. W. E. Preston) read the notice convening the meeting and the auditors' report.

The Chairman said: Gentlemen,—From the annual report which is now before the meeting you will notice that our valued colleague, Mr. Lewis Wallace, acting under imperative orders of his medical adviser, found it necessary to resign his seat on the board, very much to the regret of his colleagues. Mr. Wallace had been a director of this bank for 26 years, and in that period had always shown a very keen interest in the affairs of the bank and gave it all the support in his power. We wish him, most sincerely, renewed health and strength in his present retirement from active work. (Hear, hear.) To fill the vacancy on the board thus caused we are glad to say that Sir Henry Pelham Wentworth Macnaghten has accepted the invitation of the directors to join the board, and thus the old and valued connexion with Messrs. Wallace Brothers is maintained. Sir Henry has had considerable business experience in the East, and will prove a valuable addition to the board. (Hear, hear.)

Features of 1928.

In moving the adoption of the report and statement of accounts I greatly regret that the results for 1928 have proved disappointing and less favourable than we anticipated at the commencement of the year. Just as trade conditions at home proved, in the working out, to be less favourable than anticipated, and the expected and hoped for improvement in trade generally petered out as the past year progressed, so in the East our hopeful anticipations have not been realised. I cannot say that there has been a great decrease in the volume of trade, but it has been a difficult time for merchants and bankers, especially in India and China, the causes for which I shall presently deal with.

India, as we know, has been for some months greatly disturbed by political turmoil, entirely detrimental to the interests of the country. Added to this, various disastrous strikes, fomented, we believe, by outside evil influences, have occurred in the railways, the mills, and other basic industries. These strikes have done more to prejudice the prosperity of India than any depression in the markets of the world which are consumers of Indian goods. At the present time firmness tempered with good judgment is required to prevent further mischief.

In my speech last year I referred to the absurd and excessive competition among the exchange banks to secure the business offering at nearly every trade centre in the East, with the result that exchange margins have been cut to vanishing point.

From every point of view this is deplorable and disastrous. It is true that the number of exchange banks both in India and China is much in excess of trade requirements, but to my mind there is no sense in working for nothing and taking risks merely to secure business. There should be limits fixed beyond which business should be refused. (Hear, hear.) I trust that an improvement will be made in this respect in the near future.

As regards the trade of India generally, there was a balance in favour of India of some £9,000,000 sterling for the nine months ended December, 1928. For the first two months of the year a favourable balance was shown in January, but in February an adverse balance of some 117 lakhs of rupees. This adverse balance was due chiefly to the import of wheat from Australia and Canada, which is now in course of development. India normally imports about 50,000 tons of foreign wheat, and the unusual imports which are now taking place are due to: (1) partial failure of the monsoon in the North-West Provinces and Punjab; (2) the restriction of the area under cultivation and poor crop of last year; (3) the higher standard of living among Indians in the big towns in the North of India—for what rice is to Eastern and Southern India, wheat is to Northern India—and in the case of failure of the monsoon, not only is there no balance of wheat in the country for exports, but, as is the case now, large imports are necessary.

In the Punjab the crop for last year was 20 per cent. below the normal, and in the United Provinces 7 per cent. The average crop in the Punjab and the United Provinces is about 9,000,000 tons, of which 8,000,000 tons are consumed in the country. At the present moment we believe some 800,000 tons have arrived or are in course of transit, from Australia and Canada to India, so that for this month there is likely to be again an adverse balance of trade. This 800,000 tons of wheat represents a sterling value of about £8,000,000. Had wheat been available for export bills would be offering to that extent.

India's Cotton Crop.

The cotton crop for all India is estimated round about 6,000,000 bales, and exports up to date from Bombay and Karachi are in

excess of those for last year by some 350,000 bales. Indian mills will also be consuming more if the insane policy of strikes in Bombay comes to an end through sheer exhaustion. I regret to say that there is no sign of improvement in the Bombay mill industry, which would seem to need drastic handling, but with a strike lasting for more than six months no result but disaster could be possible.

Exports of jute and tea have been quite up to the normal, and we should say that both the jute mill and tea industries are in a very healthy condition. A noticeable feature in the export trade of India has been the increased shipments of ground nuts, which now exceed 1,000,000 tons.

As regards imports of yarn and piece-goods it appears that though Manchester still maintains its hold on the trade in white goods, Japan is increasingly supplying India's requirements for unbleached and coloured piece-goods.

The increase in the sales of coloured goods from the Continent and Japan is undoubtedly due to the cheaper cost of production in those countries.

With cost of production in the United Kingdom on the present basis, sales of Manchester goods must suffer. The purchasing power of India is little, if any, above what it was in pre-War days, and in view of this India can hardly be expected to be in a position to purchase the same quantity of goods at higher prices.

Admittedly, Manchester goods still hold their own when quality, compared with price, is concerned, but when the purchasing power of the consumer is small price is a much more important factor than quality. It is, therefore, of prime importance that the question of cost should be seriously and efficiently tackled by the Lancashire mills. I welcome therefore the movement initiated by the Lancashire Cotton Corporation, Limited, and wish it all success. (Hear, hear.)

In Burma trade conditions, with the exception of timber and oil, have been decidedly unsatisfactory. The foreign demand for rice was weak, and prices accordingly dropped, and as a corollary the piece-goods market sagged and importers suffered.

In Ceylon the cloth bazaar has also suffered, its buying power being curtailed by the lower prices obtained for the principal exports, tea and rubber, especially the latter; but at the moment the outlook is hopeful.

As regards the Straits and F.M.S., the chief feature of interest has been the effect of the withdrawal of the restriction scheme connected with the rubber industry. The anticipation of this withdrawal caused perhaps even more trouble and anxiety than when the restriction actually came to an end in November, but it meant this—a reduction in price for spot rubber from 1s. 8d. per lb. to the lowest limit of 7½d. in November. That such a decline in price of the commodity eventuated without a great catastrophe, although, of course, difficulties have been created, is a remarkable testimony to the soundness of the trade. With the price of rubber at about 1s. a lb. and practically on rock-bottom basis, the outlook is healthy. The American consumption has increased, the world's consumption should increase, and with the economies effected and likely to be effected in the working of estates, we can look forward to the prospects of the rubber industry with confidence.

Improved Position in China.

Now about China, there has been a remarkable recovery during the past year. Civil war has stopped, and there are distinct signs of a will to peace on the part of the generals and party leaders who control the various areas in that vast country. They have been sitting round the same table for some months, and the Government at Nanking is now formally recognised as a Central Government representing the whole country. With the general desire for peace among its leaders, backed up by the powerful Chinese banking and commercial interests, I cannot believe that the present movement of troops will lead to anything like the recurrence of civil war. China is in a state of transition from civil war to settled civil government, and in that process troubles of minor magnitude are bound to arise. With the partial restoration of internal order there has been an immediate improvement in trade, the Customs figures showing an increase of Tls.8,000,000 for the past year.

Business in North China and Manchuria has been fairly good on the whole, and one of the outstanding features in that sphere has been the huge import of flour from Canada, due, we learn, to the Chinese peasantry now demanding a higher standard of living. There has been a great wave of emigration and development in North Manchuria, and we have opened branches at Harbin and Dairen, the former town being the trade-mart at the junction of the two main railways linking Europe and Eastern Asia. Last season's export from Manchuria to Europe of soya beans totalled 1,400,000 tons, and 600,000 tons to other countries, chiefly to Japan. The rapid spread of roads and motor transport throughout the interior of China gives promise of a general stimulus to trade.

Conditions in Japan.

In my speech last year I referred to the effects of the financial crisis of 1927 in Japan, when several banks had to go into liquidation: an interesting sidelight on the events which then took place is that 567 banks have since participated in various amalgamations, and the net decrease in the number of banks is no less than 317. At the end of 1926 the number of banks of all kinds operating in Japan proper amounted to the formidable total of 1,704, and there is little doubt that the weeding-out process to which I have just referred has been of great benefit to the country as a whole.

Trade and economic conditions in Japan showed no improvement during the past year, and the adverse balance of trade was approxi-

(Continued on page 441.)

ESTABLISHED IN CALCUTTA, 29th SEPTEMBER, 1863.

mately yen 122,000,000. The agitation in the Press and in certain financial circles for the lifting of the gold embargo still goes on, resulting every now and again in a wild gamble in yen, but no authoritative statement has yet been made by the Government of definite plans for the removal of the embargo—other than that it can only come about when the stabilisation of the country's finances has been completed and on a settlement of the China problem.

The news that an agreement has been reached between China and Japan in regard to the Tsinanfu incident is most satisfactory. The evacuation of the Japanese troops from Shantung which necessarily follows on ratification of the agreement will be helpful to the Nanking Government, and the ending of the boycott on Japanese goods in China and elsewhere will be decidedly beneficial to Japan.

Japan's business with the Straits and Siam has suffered very severely during the past year owing to the continued boycott of Chinese traders of Japanese goods, and until the country comes to a better understanding with China these conditions are not likely to show any great improvement.

As elsewhere in the East, the competition for every scrap of exchange business offering in Japan is of the fiercest kind.

As regards Mr. Hargreave's suggestion that the question of subdivision of the shares of the bank be considered, I may mention that this has not been lost sight of, but the board have decided that no action be taken meantime.

New Charter and Deed of Settlement.

The draft of the new Charter consolidating the provisions of the existing Charters has been prepared and settled by counsel. The matter is now being discussed with the Treasury.

As regards the new Deed of Settlement a draft has been prepared introducing new and up-to-date laws in place of the regulations contained in the present Deed of Settlement. These are being considered.

Turning to the balance-sheet, the item of bills of exchange and Treasury bills shows a reduction of £4,945,666 as compared with 1927. But of this amount over £2,000,000 is accounted for by the sale of Treasury bills held in India, proceeds of which were remitted to London. Against this we have an increase in cash of £999,000, and an increase in loans and bills discounted of £2,277,000. Sundry assets show an increase of £81,000. On the liability side loans payable show a reduction of £2,639,000.

In conclusion, I desire to express the thanks of the board to Mr. Preston, our chief manager, and his fellow-managers at head office, Mr. Bruce and Mr. Miller, for their untiring and ceaseless attention to the interests of the bank. (Cheers.) I would also thank, on behalf of the board, the managers abroad and the entire staff, home and foreign, for their loyal and devoted efforts to serve, in the best possible manner, the interests of the bank. (Cheers.)

I now move: "That the report now presented, together with the balance-sheet and profit and loss account, be approved and adopted."

Mr. W. Foot Mitchell, M.P., seconded the resolution.

Mr. Frederick Tomkinson said that, having regard to the extreme difficulties which had been experienced in carrying on business during the past year, the report submitted was most satisfactory. He wished to thank the Chairman for his speech, which, as on previous occasions, had been most illuminating. (Hear, hear.)

The motion was carried unanimously.

The Chairman next moved: "That a dividend at the rate of 14 per cent. per annum for the half-year ended December 31 last, together with a bonus of 6s. 3d. per share, free of income-tax, be now declared payable on and after the 1st proximo."

Mr. Colin F. Campbell seconded the resolution, and it was unanimously adopted.

On the motion of the Chairman, seconded by Mr. Edward F. Mackay, the election of Sir Henry Pelham Wentworth Macnaghten as a director was confirmed.

Re-election of Directors.

Mr. W. Foot Mitchell then proposed the re-election of Sir Montagu Cornish Turner, Sir Henry Pelham Wentworth Macnaghten, and Mr. Archibald Auldjo Jamieson as directors. In doing so he remarked that Sir Montagu Turner had been a member of the board for over a quarter of a century, and had presided over the business of the bank for some 23 years with most conspicuous success. Those who worked with him on the board felt that they could not possibly have a better chairman or a better leader—(Hear, hear)—and he (the speaker) knew that that confidence was echoed by all the shareholders, and every one who was interested in the success of the Chartered Bank. (Hear, hear.) He would like to add that he was sure all present would wish to express their deepest sympathy with Sir Montagu in the loss he had recently sustained by the death of Lady Turner. (Hear, hear.) The Chairman had already referred to the acceptance of a seat by the board by Sir Henry Macnaghten, and he (the speaker) would only add that the directors were quite sure he would make a most excellent and valuable colleague. Mr. Jamieson had already won his spurs, and they felt that in him they had a tower of strength and help which was of the greatest value to the directors. (Cheers.)

Mr. Henry Bateson seconded the motion, which was passed unanimously.

The Chairman said he would like to thank Mr. Foot Mitchell for the very kind terms in which he had proposed his re-election, and also to say that he very much appreciated Mr. Foot Mitchell's expression of sympathy. As to his own services, he could assure the shareholders that he would continue to do his best, and as long as he had such good colleagues and such able management at the head office to back him up he did not fear for the future. (Cheers.)

The auditors, Mr. D. C. Wilson, F.C.A., and Mr. H. C. K. Stileman, F.C.A., were reappointed, and after a cordial vote of thanks to the chairman and directors, the London management and the representatives of the bank abroad, proposed by Mr. E. T. Hargraves and seconded by Mr. F. Tomkinson, which was carried by acclamation, and was briefly acknowledged by the Chairman, the proceedings terminated.

NATIONAL BANK OF INDIA.

Profits Maintained.

Conditions in India.

Sir Charles McLeod's Speech.

The ordinary general meeting of the National Bank of India was held at the Wesleyan Hall, Bishopsgate, London, E.C., on April 2, Sir Charles C. McLeod, Bart. (the chairman), presiding.

The General Manager (Mr. Ross Munro) having read the notice convening the meeting and the auditors' report,

The Chairman said:—Gentlemen,—The report of the directors and the accounts to December 31, 1928, have been in your hands for some days, and I presume you will allow me as usual to take them as read. (Agreed.)

Before proceeding with the usual business of the meeting I desire to express our extreme regret at the loss we sustained by the death of our esteemed friend and colleague on the board, Mr. James Nicholson Stuart, who had been a director of the bank since 1903 and latterly deputy-chairman. Mr. Stuart took the keenest interest in its affairs and lost no opportunity of promoting its welfare. We shall miss his wise counsel and his kindly presence, and we the members of the board and many of our shareholders deplore the loss of a good friend. Mr. Stuart's place on the board has been filled by the appointment of Mr. Walter Shakespeare, of Messrs. Carson and Co., Colombo. We are pleased to have a representative of Ceylon as a colleague, and you will be asked to confirm this appointment.

I have also with the deepest of regret to inform you of the death of our valued general manager, Mr. Hegarty, who died suddenly on October 26 last. Mr. Hegarty had been connected with the bank since 1894, and had successfully filled the appointments of inspector of branches, London manager, and finally general manager. He was, as you are aware, a man of exceptional ability and deservedly most popular with our clients and our staff. We have appointed Mr. Ross Munro as general manager, and Mr. Lawrence, late manager at Colombo, as London manager. These two officers have had long and varied experience in the bank's service.

Net Profits.

As the result of our year's operations we are to-day placing before you figures which show net profits slightly less than a year ago, these being £530,829, compared with £541,098. The total amount available is increased from £796,499 to £807,328, but this increase is, of course, accounted for by the larger amount brought forward from the previous year. We propose to place £50,000 to reserve fund, raising it to £3,000,000 to write down premises account £30,000, to place to credit of officers' pension fund £50,000, and to pay a further dividend at the rate of 20 per cent. per annum, free of income tax, which, together with the similar interim dividend, absorbs £400,000 and leaves us with a balance of £277,328 to be carried forward.

I need scarcely add that these results have been obtained after having provided fully, as usual, for all bad and doubtful debts, and I trust you will agree with me, they may be considered satisfactory.

The Balance-sheet.

The balance-sheet figures do not exhibit any great change in any particular compared with those of the previous year, and such changes as there are are in keeping with the ordinary fluctuations which occur in connexion with a business such as ours. All rupee assets and liabilities are converted at 1s. 6d. per rupee, as was done in the previous year's balance-sheet, and the figures now before you show that our business has been maintained. A year ago I pointed out that there had been some contraction in current, fixed deposit, and other accounts and added that these fluctuations had to be looked for from time to time. On this occasion we have to record an increase,

(Continued on page 443.)

THE AGRICULTURAL BANK OF EGYPT

BALANCE SHEET, 31st JANUARY, 1929.

LIABILITIES.							ASSETS.						
	£E.	m/m	£E.	m/m	£	s. d.		£E.	m/m	£E.	m/m	£	s. d.
Capital—							Loans—						
Shares—496,000 Ordinary Shares of £5 ...	2,418,000	—					On Mortgage over £E. 1,000 ...	68,176.195					
2,000 Deferred Shares of £5 ...	9,750	—					On Mortgage £E. 1,000 and under ...	1,210,266.978					
125,000 Preferred Shares of £10							On Note of hand ...	2,780	—				
4 per cent. Cum. ...	1,218,750	—	3,646,500	—	3,740,000	0 0				1,281,223.173		1,314,075	1 0
Debentures, 3½ per cent.—							Mortgage Company of Egypt Ltd.—						
£1,495,000 ...	1,457,625	—					Advances against Security ...	361,250.455				370,513	5 9
£2,680,000 Guaranteed by the Egyptian Government ...	2,613,000	—					Cash in hand and at Bankers ...	533,196.565				546,868	5 5
			4,070,625	—	4,175,000	0 0	Investments—						
Reserves :—							Agricultural Bank of Egypt 3½ per cent. Debentures, at cost ..	1,170,302.599					
General Reserve Fund... ..	1,147,996.754						Government Securities ...	4,753,122.968					
Special Reserve Fund... ..	227,128.960						(Value at market price on 31st January 1929, £E. 5,034,639)						
			1,375,125.714		1,410,385	7 0	Mortgage Company of Egypt Ltd., Ordinary & Preferred Shares* at cost	704,658.984				6,628,084.551	6,798,035 8 9
Provision for Depreciation on Investments, carried forward from last Balance Sheet...			195,672.707		200,689	19 1	Investments of General Reserve Fund—					1,079,159.926	1,106,830 13 10
Undistributed Profits :—							Government Securities, at cost ...						
Ordinary Shareholders' Account ...	119,581.272						(Value at market price on 31st January 1929, £E. 1,150,538)						
Deferred Shareholders' Account ...	64,638.339						Buildings, Land, Furniture & Printing Office ...				13,743	—	14,095 7 8
			184,219.611		188,943	3 10	Sundry Debtors ...				24,196.358		24,816 15 7
Sundry Creditors :—							Staff Provident Fund Investment ...				75,869.449		77,814 16 5
Interest accrued on Preferred Shares ...	4,062.500						Land expropriated (a) ...	5,622.310					
Interest accrued on Debentures in circulation ...	29,868.703						Debtors for land expropriated (b)* ...	7,009.005					
Unclaimed Dividends and Interest ...	16,629.500						Loans & Instalments in arrear (c): £E. m/m						
Sundries ...	66,234.110						Capital ...	28,448.847					
			116,794.813		119,789	11 0	Interest ...	13,145.313					
Staff Provident Fund... ..			91,118.353		93,454	14 5		41,594.160				54,225.475	55,615 17 5
Provision for items per contra, marked (a) to (c) ...			51,225.475		55,615	17 5	Interest accrued and not due ...					24,269.581	24,891 17 7
Provision for interest accrued and not due, as per contra ...			24,269.581		24,891	17 7	(* These include 197,975 Ordinary Shares of £2s each, on which £1 5s. paid up.)						
Profit and Loss ...			316,667.279		324,786	19 1							
			10,075,218.533		10,333,557	9 5						10,075,218.533	10,333,557 9 5

THEO. LEVI, Chief Accountant. B. HORNSBY, President. R. G. WESTROPP, Managing Director.

We have examined the above Balance Sheet and certify that in our opinion it is a full and fair Balance Sheet, and properly drawn up so as to exhibit a true and correct view of the state of the Bank's affairs, as shown by the Books.

RUSSELL & CO.,
Chartered Accountants.

Cairo, the 19th March, 1929.

**Profit and Loss Account for the Period from 1st February, 1927,
to 31st January, 1928.**

[illegible]

THEO. LEVI, Chief Accountant. B. HORNSBY, President. R. G. WESTROPP, Managing Director.

the total being £34,088,229, compared with £33,655,120. Bills payable and acceptances are slightly down.

Turning to the assets side of the sheet, our cash and bullion totals £5,333,827, against £4,530,707 last year, our Indian Government rupee securities £6,589,807, against £6,869,988, whilst our British Government securities, Indian Government debentures, and other securities are £6,261,485, against £6,396,922. These three items, cash, Indian securities, and sterling securities, total £18,185,119, and if we add to these other liquid assets in the shape of bills of exchange, which amount to £7,768,527, you arrive at a figure of £25,953,646, against a total liability of £34,088,228 in respect of current, fixed deposit, and other accounts. The proportion of liquid assets to current and fixed deposits is, therefore, a very strong one. Discounts, loans, etc., show, at £14,224,562, a small advance on a year ago.

The figure for house property and furniture is rather less than a year ago. It has been our policy for many years past steadily to reduce this item. As you have seen, we again propose to set aside £30,000 for this purpose, and as we have considerable further building to undertake to meet the requirements of the bank's premises, it is part of our policy to continue to appropriate such amounts as may be considered necessary to write down our property adequately as and when funds permit. I may also add here that, in common with others, we find it necessary to strengthen the position of the bank's pension fund for the staff, and I feel sure that whatever is found to be necessary in this respect will meet with your hearty approval. Before leaving the figure of assets and liabilities I would just add that our securities totalling nearly £13,000,000, are gilt-edged and stand in the balance-sheet at or under market value. The balance-sheet total of £41,639,338 compares with £41,489,781 a year ago, and these figures and profits, arising out of a year when business has given no opportunity for any marked improvement in any special direction, and has been, as in the past few years, beset with keen competition and small margins, I trust may be considered satisfactory to you.

India's Trade Balance.

India's trade continues to be steadily maintained, and the balance in favour of India during 1928 was higher at 56 crores of rupees as compared with Rs.51 crores in 1927. Exports of merchandise were also higher at 338 crores, as against 327 crores in the previous year. No doubt a good monsoon has helped this expansion.

It is customary to give you the net imports of gold into India during the year, which amounted to £15,814,000, as compared with £12,300,000 in 1927. Silver imports have fallen off considerably and have only reached £8,596,000, as against £11,400,000 in the previous year.

Industrial Conditions.

Indian crops, due to a favourable monsoon, were on the whole satisfactory; indeed, with few exceptions they were good.

As regards industries, the Bombay cotton mills continue in a very uncertain state; fitful starts have been made after the long strike, but owing to the unrest amongst labour no steady working has been possible, and in consequence no real progress has been made. A larger proportion than usual of Indian cotton has been exported. The jute industry in Bengal continues in a prosperous state and jute mills continue to show substantial returns, but these returns are apt to be misleading, as in many instances the older mills (which were erected when the cost of machinery was very much lower than it is now) have been able to build up large reserves and keep down the capital figure, which gives quite an incorrect impression of their earning capacity. I am of opinion that it would be wise for those who are in that position to capitalise part of their reserve funds in order to bring the capital more in line with the block expenditure and thus show a more correct result. It has now been decided to extend the weekly working hours from fifty-four to sixty, with effect from next July, and it will be interesting to note the effect of this. Tea has also had a fairly good season, and although prices have been considerably lower than in 1927, most concerns in India and Ceylon will show fairly satisfactory returns to their shareholders. The coal industry has been very depressed now for some years, but there are signs that more interest is being taken in the trade of late.

The Progress of the Moderates.

With the Simon Commission touring India it was perhaps too much to expect complete tranquillity in the political atmosphere. What thinking people can only regard as ill-advised exhibitions of racial prejudice have occurred here and there, as exemplified by bonfires of imported cloth, talk of a recrudescence of non-co-operation and ill-considered Legislative proposals such as the Inter Coastal Trade Bill. On the whole, however, the moderate element appears to be making some headway, and it is satisfactory to note, from recent events, that the Government appears determined to curtail the activities in India of, as reported in the Press, Moscow-taught and Moscow-paid agitators.

Exchange has ruled steadily round 1s. 6d. during the past year. Money has been in fair demand throughout the season and our funds have been employed to good advantage. The Imperial Bank rate, which averaged 6.196 per cent. against 5.726 per cent. in 1927, has

been moved up to 8 per cent., which is customary at this season of the year when demand for money is more insistent.

Question of a Reserve Bank.

The question of a Reserve Bank has been again mooted, but the Financial Minister in India, in speaking on the 6th of last month, indicated that before the matter could be taken in hand a Commission would be appointed to inquire into the general banking organisation throughout India. I gave our views on this subject last year and I would only add that in my opinion it is still premature to consider the establishment of a Central Bank on Western lines. It seems to us that India is already well supplied with banks anxious to do business for their clients on the most favourable terms, and no reputable firm or company has difficulty in getting banking facilities.

In East Africa progress continues fairly satisfactory, and expansion is taking place in cotton, sisal, coffee, and maize. Imports and exports in the three territories show considerable increases from the previous year. A plague of locusts caused considerable damage to the maize crop in some districts, and fears were entertained of a scarcity of food in these districts, but we have recently had assurance that there is no danger of a famine.

Before I conclude I desire to add, on behalf of myself and the other members of the board, our appreciation of the care and loyalty of our managers and staff, which is reflected in the present satisfactory position of the bank.

The Dividend.

I beg to propose:—"That the report of the directors and statement of accounts for the year ended December 31, 1928, be received and adopted, and that a dividend for the six months to December 31, 1928, at the rate of 20 per cent. per annum be paid on the shares of the company registered at this date, the same to be payable, free of income tax, on and after April 3, 1929."

After this resolution has been seconded by Mr. Langford James, and before I put it to the meeting an opportunity will be given to anyone who wishes to make any remarks or to ask any questions.

Mr. R. Langford James: I have much pleasure in seconding the resolution which has just been proposed.

No questions being asked, the resolution was put to the meeting and carried unanimously.

The Chairman then proposed that the appointment of Mr. Walter Shakespeare as a director of the bank be confirmed and that he be re-elected.

(Continued on page 445.)



The Postal Account

It is often supposed that to live a long way from the nearest branch of a bank, or to be constantly unable to go to the bank in person, is a handicap to the enjoyment of the full advantages which, it is admitted, a banking account offers. Perhaps it is assumed that to conduct an account by post involves 'more letter-writing', or is costly, or is not welcomed by the Bank. It is the aim of the Westminster Bank to dispel such misconceptions by a leaflet entitled *The Postal Account*, which explains the convenience of the method, and offers some clear suggestions.

A copy will be gladly sent on application to the Secretary

WESTMINSTER BANK
LIMITED

Head Office: 41 Lothbury, London, E.C.2

THE IMPERIAL BANK OF PERSIA.

(Incorporated by Royal Charter, 1889.)

CAPITAL (fully paid) - £650,000 | RESERVE - - - £570,000
Reserve Liability of Shareholders, £1,000,000.

Branches in Persia:—

Abadan
Ahwaz
Barfush
Birjand
Bander Abbas
Burajird

Chief Office in Persia—TEHERAN.

Bushire
Duzdab
Hamadan
Isfahan
Kazvin
Kerman

Kermanshah
Masjed-Suleiman
Meshed
Mohammerah
Nasratabad
(Seistan)

Pehlevi
Resht
Shiraz
Saltanabad
Tabriz
Yezd

Branches in Iraq (Mesopotamia):—Bagdad, Basra, Khanaqin, Kirkuk.

Branch in India:—Bombay.

The Bank is prepared to transact Banking business of every description in and connected with Persia and Mesopotamia; and in London grants Drafts, Telegraphic Transfers and Letters of Credit, and negotiates or collects Bills on Persia and the Near East.

Head Office: 33-36, KING WILLIAM ST., E.C.4; Chief Office in Persia, TEHERAN.

IONIAN BANK, Ltd.

ESTABLISHED 1839.

Capital Authorised - - - £1,000,000
Capital Paid up - - - £600,000
Reserve Fund - - - £250,000
Total Assets - - - £6,028,832

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General The Hon. SIR H. A. LAWRENCE, G.C.B.

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Mr. Robert Miller seconded the resolution, which was unanimously adopted.

The Chairman further moved that Mr. Robert Miller and Mr. J. A. Toomey be re-elected directors of the bank.

The Hon. N. Julian Hawke seconded the motion, which was unanimously agreed to.

On the proposition of Mr. John Mitchell, seconded by Mr. Geo. R. Christie, the auditors (Messrs. Cooper Brothers and Co. and Messrs. W. A. Browne and Co.) were reappointed.

Vote of Thanks.

Mr. J. Irwin Davis: Before proceeding with the resolution which I have to propose I am sure we should all like to associate ourselves with our directors in an expression of our sorrow at the loss we sustained last year by the death of our late deputy-chairman, Mr. J. N. Stuart, who, as a director for many years, rendered most able and devoted service to the bank. We deeply regret, also, the sudden death of our general manager, Mr. Hegarty, which deprived the bank of a very able officer. We are fortunate in having as our new general manager Mr. Ross Munro, whose ability and long experience should prove invaluable in the control and management of the operations of the bank.

It is again my pleasing duty to propose a very hearty vote of thanks to our Chairman and directors for the care and prudence exercised in conducting the affairs of the bank during the past year, and also to the general manager, managers, and staff for their valuable services. We have every reason to be highly satisfied with the report and balance-sheet which has been placed before us. The feature of the annual reports for several years past has been the steadiness of the profits, and, although there is a slight falling off in the net earnings for the past year, the total volume of business has been well maintained. I think that a notable achievement and it must afford our directors genuine satisfaction, as it certainly does the shareholders. I am sure we all appreciate the very interesting and instructive address of our esteemed chairman. With regard to the managers and staff it would be difficult to over-estimate the value of their services. By their whole-hearted co-operation and efficiency they have contributed very largely to the favourable results of the year.

I shall now ask you to show your appreciation by passing a very hearty vote of thanks to all concerned, both at home and abroad.

Mr. J. D. Longmire seconded the vote, which was carried with acclamation.

The Chairman: Mr. Davis and gentlemen, on behalf of myself and my colleagues on the board, I have to thank you very much for your kind expression of appreciation of the services we have been able to render during the past year. Although, as I have remarked in my speech, competition is keener than ever, we will do our very best to place before you on the next occasion results which we trust will be considered satisfactory. Mr. Ross Munro has asked me to reply on his behalf and on behalf of the staff, and to thank you very much indeed for what you have said about them, which is very much appreciated. We shall take care the remarks which have been made are conveyed to our staff abroad, who also, I am sure, will be highly gratified at knowing what has been said about them here to-day.

The proceedings then terminated.

THE EASTERN BANK.

Conditions in India and Iraq.

Mr. Haskell's Speech.

The nineteenth annual general meeting of the Eastern Bank, Limited, was held on March 27 at the office of the bank, 2 and 3, Crosby Square, London, E.C.

Mr. J. S. Haskell (chairman of the company) presided.

The Secretary (Mr. R. Carter) having read the notice convening the meeting and the report of the auditors,

The Chairman said:—Gentlemen,—As you have had the report and accounts in your hands for some days, with your permission I shall take them as read. (Agreed.)

As you will have observed, Mr. R. E. Sassoon, owing to prolonged absence abroad, has resigned his seat on the board, much to the regret of his colleagues. I am glad to say that his relations with the bank, as well as those of his eminent firm, continue most cordial.

In May last Sir Thomas Strangman was elected a director. As Advocate-General of the Bombay Presidency of many years' standing, enjoying also an immense private practice, he came into close contact with the leaders of commerce and people of that country. The intimate knowledge of Indian affairs thus acquired will be of the greatest service to the bank. We have already experienced the value of his advice, and I have every confidence that later on in the proceedings you will have no hesitation in confirming his election. (Hear, hear.)

The profits for the year, including the amount brought forward, amount to £164,469 19s. 8d. After carrying £25,000 to the reserve fund, thereby increasing it to £450,000, and writing down premises and furniture by £5,000 to £189,576 11s. 2d., we are able to recommend a final dividend of 5s. per share, which, with the interim dividend paid in October last, is equal to a distribution of 9 per cent.

for the year, the rate maintained during each of the seven preceding years. This will leave a balance of £44,469 19s. 8d. to be carried forward, an increase of £4,118 10s. 8d. as compared with last year.

A Good Monsoon.

India was once more blessed with a good monsoon. The figures relating to her trade in 1928 show an improvement upon those of 1927. Thus the imports and exports of merchandise during 1928 amounted to £186,000,000 and £235,500,000, against £185,000,000 and £245,000,000 in 1927. The imports of gold and silver in 1928 amounted to £15,800,000 and £10,800,000, against £12,300,000 and £11,300,000 in 1927. There was thus a visible balance of trade in favour of India of £42,35,000 in 1928, against £37,500,000 in 1927.

As regards the share of this country in India's trade, the figures for 1928 show a contraction of both imports and exports in comparison with those of 1927. Thus the merchandise imported from the United Kingdom amounted to £85,957,000 in 1928, against £87,312,000 in 1927, while the exports to the United Kingdom amounted to £54,352,000 in 1928, against £57,330,000 in 1927.

Of the decrease in imports, cotton goods accounted for £500,000. This particular decrease is, to say the least, unfortunate, if regard be had to the leeway it is necessary to make up in order to attain figures approaching those prevailing before the War.

There is, however, ground for hope. Competition such as has now to be faced in India and elsewhere can only be met by combined effort. That effort is to be made, at any rate, by a section of the Lancashire cotton trade, by a scheme of rationalisation which has been conceived under most favourable auspices. The scheme must necessarily take time to yield appreciable results. There is, however, every reason for believing that ultimately substantial results will be attained.

The year 1928 was in certain respects a trying one in India. It was marked by strikes in various industrial centres, particularly Bombay, where there was a stoppage of some six months in the cotton-mill industry. When it is realised that Bombay depends for its prosperity upon its local cotton industry to a greater degree than even Lancashire, it will be understood how serious this stoppage was to all whose interests lay in that important city.

The sinister feature about the strikes throughout India has been the Communistic influence in their inception and conduct. The general tendency of that influence is to destroy respect for law and order. The extent of the harm resulting from each fresh strike they bring about in the same locality is progressive. The last strike they caused in Bombay was one of the workers at the oil installations. Pathans were engaged to take the place of the strikers, who were mainly Hindus. Several fracas took place between the Pathans and the strikers. Then the Hindu millhands intervened and proceeded to murder Pathans wherever they were to be found. Other Muhammadans became incensed at the treatment accorded to their co-religionists and the disturbances became communal. Business in the city came to a standstill. Up to February 15 the official casualties numbered 143 killed and 791 injured. The true casualties were in all probability considerably higher. The seriousness of the outbreak was, no doubt, in large measure due to the lessening of respect for law and order as a result of the stoppage in the cotton mill industry.

Communism is not of indigenous growth in India. It is a foreign importation. The Public Safety Bill recently reintroduced into the Legislative Assembly, which provides in effect for the deportation of Communists who have come from without and the forfeiture and

FIRST OTTOMAN DEBT PAYMENT.

WITH reference to the Notice issued by the Council of the Repartitioned Public Debt of the former Ottoman Empire on the 25th March, 1929, the Securities and Coupons referred to therein can now be deposited under the conditions set forth below with the following:—

COUNCIL OF FOREIGN BONDHOLDERS, 17, Moorgate, London, E.C.2.

OTTOMAN BANK, Coupon Office, 123, Old Broad Street, London, E.C.2.

The coupons payable are those of the Long Term Loans. The Treasury Bonds will be accepted on deposit since they form part of the 40 per cent. of all Loans required for the entry into force of the Contract. They will not be consolidated into new Bonds until this 40 per cent. has been attained, after which the new Bonds will be issued, with simultaneous payment of the first coupon.

Loans payable in French currency will be dealt with only by the Ottoman Bank, Coupon Office, 123, Old Broad Street, London, E.C.2.

Coupons and Bonds must be left five clear days for examination.

Forms for listing, containing the formal adhesion to the Contracts, can be had on application at the above two establishments, and must be properly filled in and signed by the holder before presentation, otherwise the Coupons or Securities will not be accepted.

Securities despatched through the post will be at the risk and expense of the holders.

Deposits can be made at the Council of Foreign Bondholders, 17, Moorgate, between the hours of 11 and 3 o'clock (Saturdays excepted), or at the Ottoman Bank, Coupon Office, 123, Old Broad Street, between the hours of 10 and 2 o'clock (Saturdays excepted).

London, 2nd April, 1929.

control of Communist funds remitted to India, would go far towards cutting off the importation. It is to be hoped that on this occasion the Bill will become law.

Conditions in Iraq.

Trade in Iraq during 1928 showed little, if any, improvement over 1927. The economic development of the country will of necessity be a matter of time. It is in its present reincarnation still an infant. Of its ultimate future I have no doubt. Given an extensive irrigation system, skilled agriculturists and security of tenure, the agricultural possibilities are considerable. What was accomplished centuries ago can not only be repeated but improved upon in the future. The Government of H.M. King Feisal are alive to the situation. They have spent, and are continuing to spend, substantial sums upon irrigation. An Agriculture Department of the Government is ready to give advice upon modern methods to the individual, while an Agriculture Society recently formed under royal auspices aids co-operation. H.M. King Feisal is himself an enthusiast, his farms being equipped with modern machinery. The growing of cotton has commenced in earnest, the crop for 1928 amounting to 5,000 bales.

Iraq will shortly be brought nearer to this country by the new services to be started by Imperial Airways in April. Baghdad will then be a matter of five days' journey from London. Projects are in contemplation for linking the oilfields at Mosul with the Mediterranean by pipe and rail and for the extension of the railway system within the country. Iraq is desirous of having a currency of her own. The services of The Eastern Bank, Limited, will always be at the disposal of the Government in the furtherance of projects for the material advancement of the country.

Balance-sheet.

Turning now to the figures in the balance-sheet, our capital remains unchanged at £2,000,000 subscribed with £1,000,000 paid up. Our reserve fund is being steadily built up, and with the £25,000 to be voted to-day will stand at £450,000.

The figures on the liabilities side are much about the same as last year except that a decrease of £349,791 12s. 1d. is shown in our acceptances on account of customers. The decrease in this account was merely temporary and was quickly recovered in the early part of this year. The figure to-day is well over the £1,257,353 10s. 8d. shown on December 31, 1927.

On the assets side of the balance-sheet, whilst our cash in hand and at bankers, including bullion, is lower at £1,483,485 10s. 5d., it amounts to 24 per cent. of our current and deposit accounts. British Government and other securities, mainly short-dated, stand at £3,722,247 3s. 3d., valued at or under prices current on December 31. Loans receivable and advances show an increase of £342,000, and we are glad to say that a considerable portion of this increase is represented by advances against exports from this country to India.

Prospects for Current Year.

The prospects for the current year are still uncertain. There have been indications of an improvement in trade in certain directions, but a disturbing factor has been introduced by the rise in the Bank of England rate to 5½ per cent., followed by a rise in the Imperial Bank of India rate to 8 per cent. The latter, though the highest since 1924, is seasonable. A decline should take place when the export season is drawing to a close. The crucial factor is that of the Bank of England rate. If a further advance can be avoided—and great efforts are being made to that end—trade should adjust itself to the present rate and the improvement we have so long desired may not be appreciably checked.

The bank, as you are aware, is fortunate in its service both here and abroad. It is due in very great measure to the staff that the profits have been maintained and the position has been strengthened during the lean years we have experienced in recent times. You may rely upon them to make the most of all opportunities that may offer in the future. It will, I feel sure, be your desire to give expression to your appreciation of their services during the past year at a later stage of the proceedings. (Hear, hear.)

I beg to move "that the report and accounts be adopted and that a final dividend of 5s. a share, less income-tax at 3s. 8.627d. in the £ after allowing for relief in respect of Indian taxation, be paid on April 2 to members who are on the register on that date out of the net profits of the bank for the year ended December 31, 1928."

Sir James Leigh-Wood, K.B.E., C.B., C.M.G. (deputy-chairman), seconded the resolution, and it was carried unanimously.

The chairman next moved the re-election of the retiring directors, Mr. J. H. Batty, Sir Percy W. Newson, Bt., and Sir Thomas Strangman.

The resolution was also seconded by the deputy-chairman and unanimously approved.

On the motion of Mr. Salinger, seconded by Mr. Slater, the auditors, Messrs. Turquand, Young and Co. and Messrs. Lowe, Bingham and Matthews, were reappointed.

On the proposal of Mr. Joseph Nissim a resolution was moved amending certain resolutions relating to the remuneration of the directors. Mr. A. J. Raymond seconded the resolution which was carried unanimously.

Mr. Reginald Boulton proposed a vote of thanks to the chairman, directors, and staff, which was duly seconded and unanimously accorded, and after a brief acknowledgment by the Chairman the proceedings terminated.

COMPANY NOTES AND REPORTS.

COMMERCIAL BANK OF THE NEAR EAST.

The report of the Commercial Bank of the Near East, Ltd., for the year ended December 31 last states that the net profit for the year amounted to £10,532 17s. 11d.; add balance brought forward from the year ended December 31, 1927, £433 12s. 4d.—£10,966 10s. 3d.; deduct interim dividend at 6 per cent. per annum, less income tax, for the half-year ended June 30, 1928, which was paid on September 4, 1928, £4,800, leaving a balance of £6,166 10s. 3d. The directors recommend the distribution of this amount as follows:—To transfer to reserve fund, including the 5 per cent. required by the Articles of Association, £1,000; to payment of a final dividend for the half-year to December 31, 1928, at the rate of 6 per cent. per annum, less income tax at 4s. per £, making a total payment for the year of 6 per cent., £4,800; to carry forward to the current year, £366 10s. 3d. In September the bank's holding of 12,800 shares in the Commercial Bank of Greece was sold and from the profit realised therefrom the directors have transferred £8,000 to the reserve fund.

The British Overseas Bank announces that bonds of the Kingdom of Roumania 4 per Cent. Consolidation Loan, 1922, to the nominal value of £436,410 have been purchased for the sinking fund between October 1, 1928, and December 31, 1928, and that these bonds have been cancelled. Furthermore, the Roumanian Government has officially notified the British Overseas Bank that independently of the provisions of the sinking fund, bonds to the nominal value of £502,240 and 169,000 dollars have been repurchased by the Government and have been duly cancelled.

FOREIGN EXCHANGES.

Country.	Method of Quoting.	Parity of Exchange.	Latest Quotations
Alexandria.....	Piastre to £	97½	97½
Amsterdam ...	Florins to £	12.107	12.11
Athens	Draehmæ to £ ...	25.22½	37½
Belgrade.....	Dinars to £	25.22½	276½
Berlin	Marks to £	20.43	20.46½
Berne	Francs to £.....	25.22½	25.22½
Bombay	Sterling to Rupee	18d.	18—18 1/64
Brussels	Belga to £.....	35	34.94½
Bueharest	Lei to £	25.22½	817
Budapest	Peu to £	27.82	27.85½
Calcutta	Sterling to Rupee	18d.	18—18 1/64
Constantinople	Piastres to £	110	992
New York	Dollars to £	4.86 2/3	4.85½—5/16
Paris	Francs to £.....	25.22½	124.18—.22
Prague	Kronen to £.....	24.02	163½
Rome	Lire to £	25.22½	92.76
Sofia	Leva to £	25.22½	675½
Teheran	Krans to £	48	51½
Vienna	Sch to £	34.58	34.52½
Warsaw	Zloty to £	25.22½	433/16—7/16

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THE LIVERPOOL COTTON MARKET.

Messrs. Reynolds and Gibson report as follows for the week ended March 27:—

Egyptian Futures.

Sakel Contract.—Only minor fluctuations and few developments worthy of comment transpired in this market up to last week-end, but since this, mainly as a result of the weakness shown in the American departments, values have had an easier tendency, closing to-night at 40 to 35 points lower for near and 35 to 42 points decline for more distant positions on the week. Trading has generally been of a light character, and whilst a moderate amount of liquidation has been in evidence, trade calling at the cheaper level now ruling has been sufficient to absorb offerings without allowing the undertone to be seriously affected; in fact, all things considered, the market has revealed surprising stability. Trade reports, whilst still showing a most unsatisfactory state of affairs in the fine section, are not quite so pessimistic as recently; the majority of consumers, however, confidently expect values to work at a lower range, and accordingly limit purchases to their immediate requirements. The Liverpool stock has recently been well combed out, and the local basis is now beginning to work up closer to Alexandria rates; the contract values have had a similar tendency, the November position closing up to 32 points discount with the corresponding overseas option during to-day's trading.

With the holiday season imminent markets may suffer from lack of interest; in any case, there appears nothing in the immediate outlook to warrant anticipation of any material change in the level, and, this being the case, we advise a waiting policy. At the same time, we consider those who have been working on the "short side" should take the present opportunity to cover at least part of their commitments, as we cannot see the attraction in "bearing" a contract that stands at such a heavy discount with spot and replacement values.

Upper Contract.—The strong reactionary tendency in the American markets during the past three sessions has been fully reflected by the drop in values in this contract. Some heavy liquidation of old long contracts has been in evidence, and, with the trade holding aloof, the supply of contracts released has caused a heavy undertone to develop. In addition, further to depress sentiment, the Alexandria market has sent consistently poor reports, due mainly, we believe, to heavy liquidation of the April position. Our latest information is that a tariff on imports of outside staple cottons into America is almost a certainty, and should this be the case, and further buying from the above country eventuate, we consider the market would respond strongly.

Egyptian Spot.

The downward trend of futures has not been a feature likely to encourage buyers, and yet the general impression remaining is that there has been more business about this week. Sakel has been in fair request and practically all qualities have received attention from time to time, notably cotton at from 15d. to 17d. and from 100 to 200 on contracts. Spinners have again found difficulty in obtaining Fully Good Fair Sakel with anything like full staple, except at prohibitive prices. Alexandria has remained very stiff with offers of Sakel, partly on account of the strong statistical position, and partly because of the increased purchases which have recently been made by American interests, as a pre-tariff precaution.

We have repeatedly referred in these reports to the tightness of the Sakel position in Liverpool, and it is significant that this week, while Sakel futures have declined 18 to 25 points, the quotations for spot Sakel during the same period have been advanced from 5 to 30

points. The usual steady offtake has been experienced for Uppers, but during the past few days undeniable weakness has developed, particularly in the offers from Egypt. Pilon has been almost entirely neglected this week, but we are still of the opinion that sooner or later this cotton will come into good request again. Nahda has also suffered from a lack of interest, but much the same remarks apply here.

Sudan Sakel has been in very good request and the basis has remained firm. Almost all the business done this week has been in the top qualities, and although, as we have previously pointed out, these qualities constitute an unusually large proportion of the crop this year, rapid selling progress is being made, and we would advise those who are interested, and who have not yet done so, to cover at least part of their requirements without delay, and so take advantage of the selection still available.

C.i.f. business has shown some slight improvement, and forwardings to the trade last week were returned as 7,770 bales Egyptians and 2,308 bales Sudan. Estimated spot sales, 1,700 bales Egyptians and 4,000 bales Sudan Sakel. Quotations of Sakel show an advance of from 5 to 30 points. Those of Uppers and Pilon have been reduced 25 points. F.G.F. Sakel to-day, 19.20d. F.G.F. Upper to-day, 12.70d. F.G.F. Pilon to-day, 13.30d.

THE EGYPTIAN MARKET.

The Alexandria Commercial Company, in their report for the week ended March 21, state:—

Since our last report the futures market has fluctuated very irregularly, but the close of the week was quieter, with a firm tendency. The week's summary of price movements is as follows:—
Sakellaridis: March, 37.65 dollars, 0.05 dollars up; May, 38.08 dollars, 0.02 dollars down; July, 38.25 dollars, 0.10 dollars down; November, 38.37 dollars, 0.13 dollars down; January, 38.55 dollars, 0.11 dollars down. Ashmouni: April, 24.02 dollars, 0.10 dollars down; June, 24.44 dollars, 0.04 dollars down; August, 24.35 dollars, 0.24 dollars down; October, 24.50 dollars, 0.19 dollars down.

Sakel.—The week opened with a very excited session, during which prices advanced rapidly, May at the highest reaching 38.65 dollars and November 39 dollars. At these high levels there was a good deal of hedge selling against spot cotton. At the low levels, some buying on the part of the trade appeared, which created a better feeling, and at the close to-day the market was firmer with a more encouraging tendency.

The demand from spinners has been only moderate, the expected support from America not being forthcoming. It is perhaps possible that some orders from American spinners were placed, but the quantity could not have been important. Basing ourselves on the latest reports received from our branches in the Delta, the Sakel crop of the current season probably amounts to 2,500,000 kantars. News from the Sudan is again more optimistic, and points to a crop considerably larger than the estimate issued by the Sudan Government. Although we consider the present level of prices rather high, we cannot overlook the possibility of a new advance on the first signs of an improved demand from the trade or any appreciable upward movement in New York, as either of these factors would be made the most of by local speculators, the majority of whom continue to favour the bull side.

The Sakel/Uppers straddle (May/April) this week stands at 1,406 points, against 1,398 points last week and 1,345 points at this time last year.

Uppers.—This market has followed the movement of Sakel, and April was forced up from 24 dollars to about 25 dollars, only to return eventually to 24 dollars. The demand from the trade has been very good, but there has been some heavy undoing of straddle positions by purchases in New York against sales of Ashmouni which have had a depressing effect on the market. The publication of the final American Ginner's Report, giving a figure of 14,260,000 bales against the estimate of December 8, which gave the probable production as 14,373,000 bales, was received by our market with indifference. The figure published is certain less than that generally expected.

Spot.—The improvement noted in our last report has been maintained, and this week has seen a series of active markets at Minet el Bassal, and quite a good business has been done. Sales for the five business days amount to about 18,750 bales, of which we estimate 5,500 bales Sakellaridis, 12,000 bales Ashmouni and Zagora, 1,000 bales Pilon, and 250 bales other varieties.

Sakellaridis: The demand continues to improve and a fairly good

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business has been done. As for some time past, the medium qualities are in greatest request. Spot differences are unchanged and generally well maintained for the grades up to Good, but for the higher qualities they are rather dearer.

Ashmouni and Zagora: Continue in good favour with buyers, especially the medium qualities, and a good business has been done. Spot differences are unchanged. Below Fully Good Fair/Good, cotton is getting scarce.

Pilon: Continues in demand and a very fair business has transpired at about last week's differences.

Other Varieties: A fair business has taken place in Nakda without much change in spot differences. A small business has been done in White at last week's rates, and a few bales of Maarad and Fouadi have changed hands.

Up-country: There has been a little more activity in the villages, and it now seems certain that the crop will easily exceed 7,500,000 kantars, of which 2,500,000 kantars Sakel.

Crop, 1929.—The temperature has been variable, and this may effect germination; a large proportion of the acreage for cotton has already been planted, and, consequently, climatic conditions now become an important factor in the progress of the new crop. A slight increase in acreage is generally admitted, and it is expected that the area planted with Sakel will be about equal to that of last year. We give below the figures registered by the principal Nile gauges yesterday:—Malakal, 10.03 metres, against 9.74 metres last year; Roseires, 11.33 metres, against 11.14 metres last year; Wadi Halfa, 1.12 metres, against 0.69 metres last year. The discharge from the Assouan Reservoir registered yesterday was 717 cubic metres per second against 589 cubic metres per second last year and 630 cubic metres per second in 1927. The levels of the water in the Reservoir for the same three dates were 113.07 metres, 111.33 metres, and 113.54 metres respectively.

SUDAN SALT.

Sudan Salt, Ltd., has been registered as a public company, with a nominal capital of £250,000 in £1 shares, to acquire a concession to manufacture salt, gypsum, and other commodities at Port Sudan, and to adopt agreements (1) with W. B. Hopkins (on behalf of himself and all other shareholders of Port Sudan Syndicate, Ltd.), (2) with A. Comtomichalos, and (3) with the Port Sudan Syndicate, Ltd. The registered office is at Bevis Marks House, Bevis Marks, E.C.3.

The output of the Anglo-Egyptian Oilfields for the week ended March 15 amounted to 5,009 tons.

Nasmith, Wilson and Co., of Patricroft, Manchester, have obtained a contract for 12 boilers for Class B locomotives for the South Indian Railway.

The International Wireless Exhibition at Bucharest, arranged to take place from April 15 to June 1, has been postponed to August 5 until October 1.

The exports of locust beans from Cyprus in February amounted to 3,917 tons, reducing the present stock of locust beans in the island to 21,691 tons.

Sir Ernest Oppenheimer, M.L.A., has been elected to a seat on the central board of Barclays Bank (Dominion, Colonial and Overseas). Sir Ernest Oppenheimer was formerly a director of the National Bank of South Africa, Ltd., which now forms part of Barclays Dominion Bank.

Stock and Share Markets.

LONDON EXCHANGE		Prices on Mar. 29	Railways.		Prices on Mar. 29	INDIAN EXCHANGES.		Prices on Mar. 12
Government Stocks.						Government Loans.		
Egyptian 4 p.c. Unified Debt	...	84 1/2	Assam-Bengal	...	98 1/2	3 1/2% Government Paper	...	71 7/16
Do. Pref. 3 1/2 p.c. 1890	...	74 1/2	Bengal Doonars	...	184 1/2	Banks		
Do. Turk 4 p.c. 1891	...	70 1/2	Bengal Nagpur	...	101 1/2	Imperial Bank of India	...	1,385
Do. 3 1/2 p.c. Eg. Trib. Bonds '94	...	84 1/2	Egypt Delta Light Rly.	...	4 1/2	Bank of India	...	101 1/2
Bulgaria 4 1/2 p.c. Gold, 1907	...	28 1/2	Nizams Gtd.	...	241 1/2	Central Bank of India	...	22
Do. 7 p.c.	...	87 1/2	Ottoman (Smyr. T. Aid)	...	50 1/2	Coal.		
Greek 5 p.c. 1881	...	74 1/2	Do. 5 p.c. 1st Deb.	...	70	Baraboni	...	5 8 1/2
Do. 5 p.c. 1884	...	74 1/2	Do. 6 p.c. 2nd Deb.	...	62	Bengal	...	475
Do. 4 p.c. Rentes, 1889	...	63	Piraeus Athens and P. 1st Bds.	...	56 1/2	Burrakur	...	15 1/2
Do. 5 p. 1890	...	73	Southern Punjab	...	194 1/2	East Indian	...	25 1/2
Do. 5 p.c. Funding Loan, 1893	...	73	South Indian	...	119 1/2	Equitable	...	23 1/2
Do. 4 p.c. Rails, Loan, 1902	...	61	Rubber.			Pench Valley	...	3 1/2
Do. 4 p.c. Loan, 1910	...	62 1/2	Ceylon Para Rubber Ord.	...	9 1/2	Raneegunge	...	30
Do. 5 p.c. Loan, 1914 (Loan issue)	...	75 1/2	Doolgalla (Ceylon) Rub. Est.	...	19 1/2	Standard	...	63 1/2
Do. 7 p.c. 1924	...	102	Grand Cent. (Ceylon) Rubber	...	13 1/2	Cotton.		
Do. 6 p.c. St. Bds.	...	90	Hewagum Rubber Co.	...	1 11/32	Bengal Nagpur	...	34 1/2
Palestine 5 p.c.	...	103 1/2	Kepitigalla Rubber Estates	...	1 1/2	Bombay Dyeing, etc.	...	82 1/2
Persia 5 p.c. 1911	...	80 1/2	Malayalam Rub. and Produce	...	33 1/2	Bowrah	...	310
Roumania 4 p.c. Ext.	...	68 1/2	Shipping.			Buckingham and Carnatic	...	175 1/2
Do. 4 p.c. Consolidation	...	46 1/2	Anchor 5 1/2 p.c. Pref.	...	8 1/2	Cawnpore Textiles	...	1 1/2
Do. 4 1/2 p.c. 1913	...	56 1/2	Cunard	...	27 1/2	Century	...	396 1/2
Sudan 5 1/2 p.c. Guar. Bds.	...	107	Furness Withy	...	40 1/2	Central India	...	485
India 3 1/2 p.c.	...	67 5/16	Khediaval Mail Ord.	...	3	Elgin	...	91
Do. 3 p.c.	...	57 3/16	P. and O. Deferred	...	60 1/2	Khatau Makanji	...	77 1/2
Do. 5 1/2 p.c.	...	101	Tea.			Muir	...	342
Do. 4 1/2 p.c.	...	88 3/16	Assam Co.	...	25 3/32	New Ring	...	110
Turkish 4 p.c. Unified	...	22 1/2	Bengal United Tea Ord.	...	23 1/16	Phoenix	...	358 1/2
Banks.			Bramapootra	...	35	Svadeshi	...	440
Agri. Bank of Egypt	...	8 1/2	British Indian Tea Ord.	...	315 1/16	Jute.		
Bank of British West Africa	...	4 1/2	Cachar and Doonars Tea Ord.	...	213 1/16	Alliance	...	648 1/2
Bank of Roumania	...	26 3/4	Carolina	...	41 1/16	Barnagore	...	319 1/2
Barclays Dom. Col. Pf.	...	27 1/2	Ceylon Tea Plantations Ord.	...	529 3/32	Budge Budge	...	648 1/2
Chartered Bank of India	...	20 1/2	Consolidated Estates	...	3 9/16	Clive	...	43 1/2
Eastern	...	615 1/16	Darjeeling Co.	...	215 1/16	Dalhousie	...	590
Hambros & Co.	...	21 1/2	Dimbula Valley (Ceylon) Ord.	...	34	Delta	...	633 1/2
Imperial Bank of Persia	...	711 1/32	Doonars Tea Ord.	...	231 3/32	Fort Gloster	...	1,017 1/2
Land Bank of Egypt Ord.	...	17 1/2	Dooloomram Tea	...	14	Gouropore	...	512
Lloyds	...	63 1/2	Doom Dooma	...	45 1/16	Howrah	...	60 1/2
Mercantile Bank of India A	...	34 1/2	East Assam	...	4 1/2	Kamarhaty	...	701
Do. B	...	34 1/2	Empire of Ind.	...	29 1/16	Kankannarah	...	593
National Bank of Egypt	...	35 1/2	Haleam Tea	...	27 1/16	Kardah	...	631 1/2
National Bank of India	...	52	Imperial Ind.	...	217 3/32	Kinnison	...	1,166
Ottoman Bank	...	15 9/32	Jhanzie Tea Association	...	5 1/2	National	...	34
P. and O. Bank Corporation	...	8 1/2	Jokai (Assam) Tea Ord.	...	41	Standard	...	528
Westminster	...	78 1/2	Jorehaut	...	49 3/32	Union	...	855
Land.			Lanka Plantations Ord.	...	24	Miscellaneous		
Kasala Cotton	...	83	Lungla (Sylhet) Tea Ord.	...	1 1/2	British India Corporation	...	4 1/2
Latifiyah (Iraq) Estates	...	4/6	New Dimbula	...	613 1/16	Bengal Paper Mills	...	464
Sudan Plantations	...	4	Nuwara Eliya Tea Estates Ord.	...	59 1/16	Bengal Timber Trading	...	220 1/2
Mines.			Nedem	...	22	Burn and Co.	...	375
Balaghat Gold Mining	...	6 1/2	Ouvah	...	3 1/2	Cawnpore Sugar	...	1 1/2
Burma Corp.	...	18 1/2	Pabhojan	...	7	Champaran Sugar	...	10 1/2
Champion Reef Gold	...	10 1/2	Standard	...	6 1/2	Howrah Oil Mills	...	104
Mysore	...	15 9/16	Scottish Assam	...	21	ALEXANDRIA		
Nordhydrog	...	19 1/2	Scottish Tea and Lands	...	311 3/32	Prices on Mar. 22, supplied by G. L.		
Oreogum Gold Mining Ord.	...	12 1/2	Upper Assam	...	215 1/16	Mortera, Alexandria & Cairo.		
Oil.			Insurance.			Agricultural Bank of Egypt	...	£87 3/32
Anglo-Egyptian B	...	229 3/32	General Accident Fire and Life (£5, £1 1/2 paid)	...	15 1/2	" " " Fond.	...	£860
Anglo-Persian Ord.	...	4 1/2	London & Lancs (£5, £1 paid)	...	31	Alexandria Water Co.	...	£161
Do. 8 1/2 p.c. Cum. 1st Pf.	...	27 1/2	Royal Exchange (£1)	...	69 1/16	Assoc. Cotton Ginners	...	£23 1/16
Do. 9 p.c. Cum. 2nd Pf.	...	27 9/16	Sun Fire (£10 (£2 paid)	...	40 1/2	Behera Ord.	...	£23 1/16
Do. 5 p.c. Debs.	...	97 1/2	Trade Indemnity (£10)	...	15	Ciments d'Egypte	...	£134
Do. 6 1/2 p.c. Notes	...	101	Miscellaneous.			" " " Div.	...	£185 1/2
Brit. Burmah	...	69	Alexandria Water Co.	...	16 1/2	Comptoir Fin. & Com. d'Egypte	...	£25 1/2
Burmah Oil Co. Ord.	...	44 1/2	Associated Cotton Ginners	...	22 1/2	Credit Foncier Egyptien	...	£275
Do. 8 1/2 Cum Pref	...	27 3/32	Dunlop Rubber	...	7 1/2	" " " Fondateur	...	£158
Hamilton's Oil Concessions	...	14 1/2	Egyptian Hotels	...	25 1/2	Crown Brewery Priv.	...	£23 1/2
Phoenix Oil and Transport (f.p.)	...	7/6	Do. Markets Ord.	...	35 1/2	Filature Nationale d'Egypte	...	£179 1/2
Do. (l/c)	...	44 1/2	Do. Salt and Soda	...	8 1/2	Frigerifique d'Egypte	...	£17 1/2
Shell Transport	...	11 1/6	Mortgage Co. of Egypt 5 p.c. Pref.	...	215 1/16	Immeubles d'Egypte Soc. An. des.	...	£17 1/2
Steaua Romana	...	11 1/6	Oriental Telephone	...	20 3/4	Land Bank of Egypt Actions	...	£17 1/2
			Standard Carpet Co. (1928) Ord.	...	17 3/4	" " " Parts de Fond	...	£17 1/2
			Waring & Gillow	...	17 3/4	Menzaleh Canal Navigation	...	£17 1/2

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†VICY OF INDIA	19,700	...	Apr. 5	Bombay and Karachi
**MOULTAN	21,000	...	Apr. 5	Australia via Bombay
†KAISER-I-HIND	11,500	...	Apr. 12	Bombay and Karachi
†SCHITRAL	15,000	...	Apr. 19	Colombo and Australia
†RAIPUTANA	16,600	...	Apr. 26	Bombay and Japan
**MACEDONIA	11,000	...	Apr. 26	Bombay and Karachi
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†MARGHA	8,278	...	Apr. 6	Madras and Calcutta
MALDA	9,066	...	Apr. 12	East African Ports
†MORVADA	8,231	...	Apr. 13	Madras and Calcutta
*MACEDONIA	6,666	...	Apr. 20	Bombay and Karachi
†MANORA	7,029	...	Apr. 27	Madras and Calcutta
MODSA	9,070	...	May 1	East African Ports
*WARFIELD	6,060	...	May 11	Bombay and Karachi

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City of York	7,844	Apr. 18	Bombay & Karachi
City of Manchester	5,564	May 17	Bombay & Karachi
City of Baroda	7,129	May 18	Colombo & Calcutta
City of Cairo	7,882	June 6	Bombay & Karachi
City of Canterbury	8,421	June 19	Colombo & Calcutta
City of Poona	7,485	July 4	Colombo & Calcutta
City of Venice	8,308	July 12	Bombay & Karachi
City of Benares	6,984	July 18	Colombo & Calcutta
City of Lahore	6,983	Aug. 3	Colombo & Calcutta

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City of Valencia	7,329	Apr. 13	Cape Town, Algoa Bay, East London and Natal
City of Palermo	4,699	Apr. 27	

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Polo	1,950	Apr. 20	Smyrna & Constantinople

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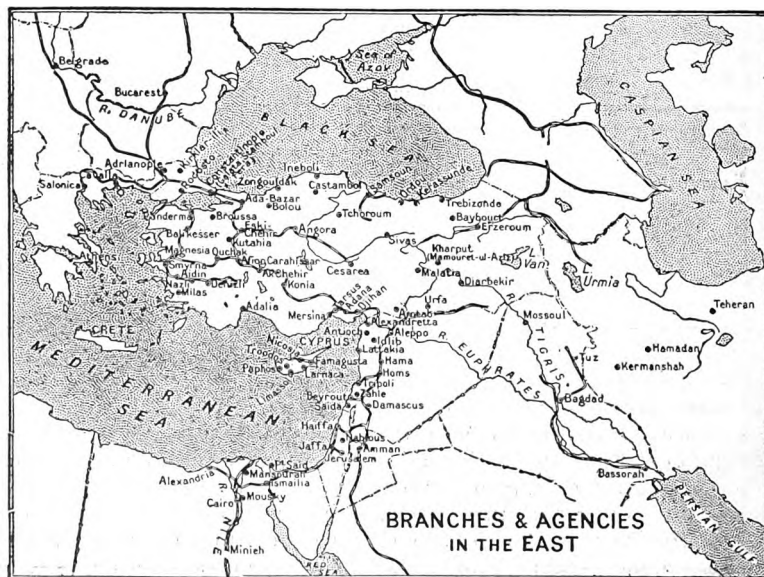
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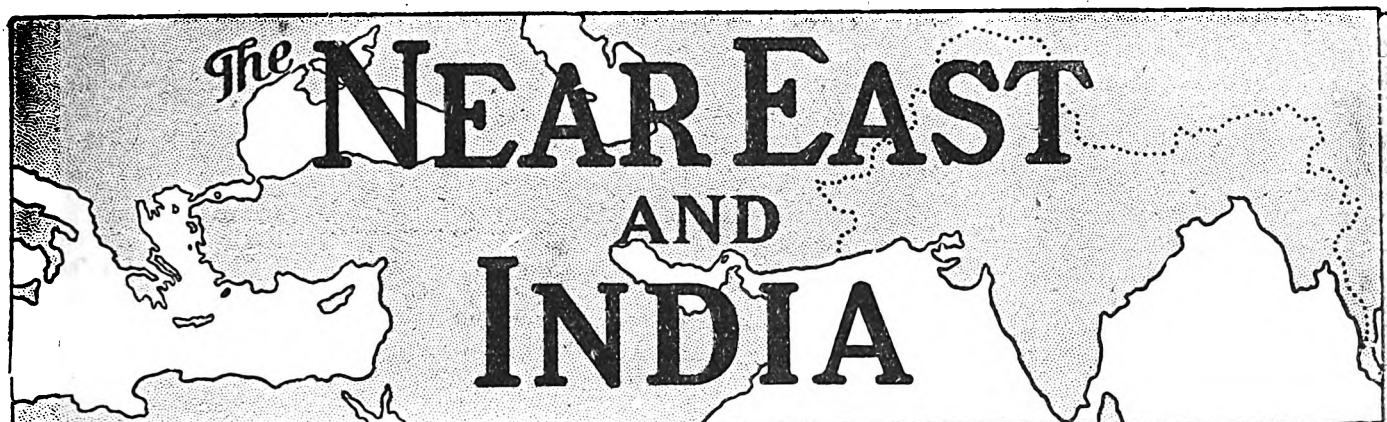
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No. 934.—VOL. XXXV.

THURSDAY, APRIL 11, 1929.

Editorial Offices: "THE NEAR EAST AND INDIA," 170, Strand, London, W.C.2.

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Notes of the Week.

Reforms In Yugoslavia.

An essential step in any commonsense reform of the Yugoslav Administration has now been taken by the Dictatorship in the reduction of the number of Ministries. In spite of financial stringency Yugoslavia has hitherto indulged in the luxury of seventeen or eighteen separate Departments of State, some at least of which existed mainly for the purpose of allowing the party in power to reward individual political services or to bribe other parties for their support. When the present Government came into power, it found itself obliged to perpetuate, for the time being, all the existing Ministries, with the exception of that for the Unification of Laws, the existence of which, for the work that it had accomplished in ten years, was as much justified as a Ministry of Yugoslav Colonies would have been. General Zivkovitch's reform scheme has now abolished four Ministries—Religion, Agrarian Reform, Public Health and Posts and Telegraphs—the work of which will henceforth be carried out by separate departments in four of the remaining twelve Ministries. Other departmental changes, all with a view to economy, if not efficiency as well, are introduced at the same time. The Prime Minister is to determine the number of departments and sections that each Ministry may have, and each Minister will be held personally responsible for exercising close control over the personnel and the qualifications of officials in his Ministry. The office of Under-Secretary of State is abolished, and a Minister may have only one First-Class Assistant. A further feature of these administrative reforms is that they take effect *instantly*; no period is allowed for their introduction. Accordingly, simultaneously with the promulgation of the Order the Ministers affected handed in their resignations. Other posts were found for three; Dr. Kumanudi, who was Minister for Posts and Telegraphs, and acting Foreign Minister, alone retains Ministerial rank, receiving a Ministry without Portfolio, to enable him to continue to direct the Ministry of Foreign Affairs in the absence, owing to ill-health, of Dr. Marinkovitch. Dr. Vrosh Krul, who was Minister for Public Health, returns to the private practice from which he was taken in January in order to be given a seat in the Government.

The Problem of Finance.

In spite of the determination of the Yugoslav Dictatorship to deal drastically with the problem of financial economy, it has been obliged to make itself responsible for a Budget which, while balancing, provides for a higher expenditure than that of last year. There has not been time for the new Government to overhaul the national finances, and all that it has been able to achieve, in taking over the Budget prepared by its predecessors, is to insure that it shall conform more or less with facts. That a drastic revision of Yugoslav expenditure is required may be inferred from the fact that, with only three-quarters of the population of Roumania and with the same proportion of the foreign trade of that country, State expenditure in Yugoslavia has been in the past considerably greater than that of Roumania. The comparison must not, perhaps, be pressed too closely in view of possible differences in the methods of drawing up the Budgets of the two countries; but it is recognised widely in Yugoslavia that the present régime has a great opportunity for introducing more expert treatment of the intricate problem of State finance.

The Greco-Yugoslav Treaty.

From the point of view of length the Treaty of Friendship, Conciliation and Judicial Settlement between Yugoslavia and Greece is the most formidable, so far, of all the documents of its kind. Italy and Greece contrived to restrict their treaty of the same official designation to twenty-eight Articles. Yugoslavia and Greece have required thirty-six Articles, many of them sub-divided into two or more numbered sections. The last thirty-one Articles are devoted to the elaborate machinery for settling disputes, and it is necessary only to say of them that they leave nothing to the good sense or to the good will of the High Contracting Parties; both are carefully tied down, and mutual trust is conspicuous by its absence. The main interest centres in the early political Articles. The first Article reproduces Articles 1 and 4 of the Italo-Greek Treaty of September 23, 1928. There is, however, this notable distinction: that, whereas Article 2 of the Italo-Greek Treaty binds the other Party to remain neutral

during the entire conflict, in the event of one of the High Contracting Parties becoming the object of an unprovoked aggression on the part of one or more Powers, the Greco-Yugoslav Treaty says nothing on this subject. Consequently, it is for the jurists to decide whether the words common to both Treaties: "In the event of international complications, and should the High Contracting Parties agree that their common interests are, or are likely to be, endangered, they bind themselves to consult each other as to the measures to be taken in common to defend these interests" bear a significance in the Greco-Yugoslav Treaty that they may not have in the other. It is possible to conceive of circumstances in which under the terms of the Italo-Greek Treaty one Power could claim the military support of the other under Article 4, and the latter would refuse under the provisions of Article 2, which enjoins neutrality. In the case of the Greco-Yugoslav Treaty the Powers concerned can point only to Article 1, by which they are pledged "to consult each other as to the measures to be taken in common to defend" their common interests which are, or are likely to be, threatened. The second Article in the Greco-Yugoslav Treaty pledges the two parties not to have recourse to war against one another in any case, but specifies three sets of conditions to which this stipulation shall not apply. In this clause the Treaty recalls a similar undertaking embodied in the Treaty between Greece and Roumania.

Progress in Abyssinia.

After the lapse of more than two years an appointment has been made to the vacant post of Abuna, or Archbishop of Abyssinia. This appointment is in the hands of the Coptic Patriarch, and only an Egyptian can be nominated. Not unnaturally, with the stirring of new ideas in Abyssinia the Government in Addis Ababa has been anxious to secure some measure of emancipation from its Church's close dependence on Egypt. In the end a compromise has been reached; for the first time Abyssinian monks, to the number of five, are to be consecrated as Bishops, but on the express condition that they undertake not to consecrate a Patriarch. This latter privilege will remain with the Coptic Patriarch in Egypt; but, in order to meet Abyssinian requirements, Egyptian monks who may be desirous of qualifying in the future for Abyssinian bishoprics are to learn Amharic, with a view to being able to converse with their flock when in Abyssinia. It is to be regretted that the special position of the Egyptian Coptic Church in Abyssinia in past years has not been utilised to better effect for the "uplift" of the Abyssinians. The Abyssinian Church remains the great obstacle to progress in that country, and the reason must be sought variously in the Bishops' ignorance of Amharic, in the condition of the Coptic Church in Egypt itself, or in local circumstances in Abyssinia. In a country so backward in communications and in all material development the power of the clergy has remained paramount and, until they adopt a more modern outlook on things in general, the pathway of reform on which the King Regent has set out is likely to prove a slow and arduous one. A further step in the direction of improving communications in Abyssinia has been made with the granting of concessions for the construction of a railway from Gambella to the Sudan frontier and of a motor road from Gore to Gambella. Both the latter town and the trading post maintained by the Sudan Government on the frontier are in communication by river (the Baro and the Sobat) with Malakal at the junction of the Sobat and the White Nile.

Culture in Islam.

We referred in our issue of March 28 to the fresh evidence that there is a determination among scholars in Islam to conduct research upon the lines of Western scholarship, and we mentioned the publication of a new work in Egypt as instance of that resolve. It is pleasing to have confirmation of this phenomenon from Sir Denison Ross, Director of the School of Oriental Studies in London, who has just returned from a tour of the Middle

East. Not only in Egypt is this capacity for working to the standard of latest Western scholarship being shown, but also, in Sir Denison's opinion, in Persia. It is from Persia, indeed, that we should reasonably expect, given adequate facilities for modern methods of work, some of the most valuable contributions to Islamic literature to come. Fortunately Persia has as her King a man of genius, Riza Shah Pahlavi, who, although he must devote a very considerable portion of his time to the material development of his country, is not likely to forget that the Persians' intellectual powers are one of his country's greatest assets. To develop these so that modern Persia might show a literary flowering similar to past flowerings would be evidence that a happy mean between imitation of the so-called "materialisation" of the West and the continuity of an Oriental civilisation had been struck. If Sir Denison's judgment that three of the most remarkable things in the culture of the Middle East to-day are King Fuad's keen interest in Arabic learning, the Hebrew University on Mount Scopus, and the Shah of Persia's readiness to forward the intellectual development of his people, be correct, Western students of Islam and of the Islamic world may in the next few years be hard put to it to keep pace with the flow of original contributions from Egypt, Palestine, and Persia. Nor should it be overlooked that both in Iraq and in Syria there are indications that the recent tendency to confine literary "output" to journalism is being deemed an unsatisfactory and inadequate exposition of the Arabs' literary abilities.

King Ibn Saoud in Najd.

It was officially published in Mecca on April 7 that King Ibn Saoud's action in compelling the Mutair and other tribes whose hostility to Iraq showed itself in force to submit has been successfully concluded. Somewhere between Zilfi and Artawiya, the "home" of Faisal al Dawish and his fanatical *Akhwan*, the royal troops attacked the rebels who had refused to accept the counsel of the great leader of the Wahhabis. A short fight was sufficient to establish the dominance of the King's men; with the result that Faisal al Dawish, whose son is reported to have been killed in the skirmish, pleaded for pardon. Thus is the Wahhabi King's sway over his distant provinces in Najd made absolute; and thus, incidentally, is his good-faith towards the neighbours with whom he is in Treaty relations demonstrated. The effect of this welcome development in the domestic affairs of Najd should be very considerably to reduce the tension and anxiety ruling in Iraq beyond the disputed frontier-posts. Here is an earnest of King Ibn Saoud's loyalty, and it will be as profoundly welcomed in Iraq as in Great Britain. The Wahhabi leader's good intentions are proved beyond peradventure, and the growth of better relations between Iraqi and Najdi Arabs should now be assiduously fostered. It is to be hoped that one of the festering sores of the Middle East will, with the downfall of the pretensions of Faisal al Dawish, have been finally removed.

Progress in Trans-Jordan.

For those whose criterion of the progress of a country is a particular form of Government, the opening on April 2 of the first session of the Legislative Council of Trans-Jordan may not have seemed very impressive. Nor, indeed, was it so. For in the East, possibly more even than in the West, is Pope's couplet true:—

For forms of government let fools contest;
Whate'er is best administered is best.

Trans-Jordan is excellently administered, thanks largely to the British Resident, Colonel Cox, and his assistants. But the part played by the Arabs of Trans-Jordan is distinctly creditable to them. Belonging to a wholly artificial State, and under an Amir whose original wishes by no means coincided with the best interests of his State, the Trans-Jordanians have shown no little adaptability and sense of the fitness of things. Admittedly, the Treaty with Great Britain which has yet to be ratified would ill

become a State that had reached a more advanced stage than has Trans-Jordan: it is the cardinal error of the Nationalists who oppose it to presume that their own political feelings are shared to any considerable extent by the mass of the backward people of Trans-Jordan. There is little evidence yet that the country is possessed of any corporate political sense, and in the meantime concentration must be made upon material progress, the development of communications, of the natural resources of the country, and so on. Fortunately this fact is fully realised by those responsible for guiding the destinies of the young Amirate. A Semitic people is not usually slow to perceive the advantages of increasing material wealth, and while this first session of the Trans-Jordan Legislative Council may be recorded as possibly the first step to a fully representative Government, it is to the material development of the country that the discerning observer would more profitably turn his attention.

Turkey and France.

The Turkish journals appear to have been at pains to put up a barrage of inaccurate information regarding the state of affairs in Syria for the meeting between Tewfik Rushdi Bey and the Comte de Chambrun at Angora. Many points were down for discussion between the Turkish Foreign Minister and the French Ambassador to Turkey, such as the running of certain sections of the Baghdad Railway to Nisibin, but the most urgent of them was perhaps the problem of the Turco-Syrian frontier. There is, unfortunately, no sign yet that the Turks are inclined to budge from their morally and legally untenable position in this regard, and in the meantime the opportunity is naturally given for charges of ill-faith to be made. The journalistic campaign against the administration of Syria is deplored and protested against by the French Press. And, indeed, the only plausible reason for it is either to induce the French Mandatory Power to be less intransigent over the frontier question, under threat of creating an internal crisis in Syria, or to bargain with France by the old methods, e.g., give way on the frontier question provided that France gives way on the railway question. Obviously there is in Turkey at the moment an anti-French complex. But since such complexes have so often as causes both of appearance and of disappearance comparatively unimportant things, a Franco-Turkish *rapprochement* need not yet be despaired of.

The Jewish Agency and The Zionist Organisation.

Those Zionists who have consistently opposed the extension of the Jewish Agency to include non-Zionist Jews are taking care that the matter is kept alive until the meeting of the Zionist Congress next July. They never lose a chance of pointing out that this coalition of Zionist with non-Zionist means inevitably a "de-souling" of the Jewish National Movement, holding it as anathema that the Jew who, though professing a certain interest, even a keen interest in the future of Palestine, yet abhors the very idea of a ubiquitous Jewish national consciousness, should be allowed in the Jewish Agency on equal terms with those who have always upheld Jewish Nationalism and Palestine as its strongest and most permanent home. It would appear, however, that facts have been running against these exclusive Zionists. Yet when it is pointed out to them that the Zionist Organisation of itself does not command sufficient resources to make the present Jewish movement in Palestine a success, they suggest, either that a work of proselytising among non-Zionist Jewry should begin at once, or that the limits of a "Jewish National Home" in Palestine should be narrowed down to practicable limits—in any case, that the soiling of the Jewish National idea would be an even worse calamity than the failure of the present Palestine experiment. Whether such a line of argument will carry the day at the next Zionist Congress remains to be seen, but we think it scarcely probable. After all, it is Palestine and Palestine alone which Dr. Chaim Weizmann and his associates have as card to play with when they

appeal to Jewry for funds, and if that card be renounced, how shall the "National Home" benefit? Having put their shoulders to the wheel of "Eretz Israel," the Zionist leaders can scarcely be expected to relinquish their task in favour of some even more ideological endeavour; nor, we think, will they be generally blamed by Jewry for accepting, on the best terms that they could get, the temporary or permanent help of Jews who are at present non-Zionist. The whole problem, however, is one for Jews themselves to resolve. But it is the duty of the Mandatory Power for Palestine to keep an eye on the present trends of thought in all Jewish opinion which may affect directly or indirectly the future of the Holy Land.

INDIAN NOTES.

The Delhi Outrage.

The recent arrests of Indian Communist leaders on charges of seditious conspiracy have had singular consequences. For a parallel to the scene in the Legislative Assembly on Monday, when bombs were thrown at the Government benches, pistols fired and copies of a leaflet signed by the "Commander-in-Chief" of the "Hindustan Socialist Republican Army" distributed broadcast it is necessary to go back to the day, nearly nineteen years ago, when the murderous attempt upon the life of Lord Hardinge was so nearly successful. Happily on the present, as on the earlier occasion, the anarchists' missiles proved less destructive than they were intended to be. Though several occupants of the wrecked Government benches were injured only one—Sir Bomanji Ardeshir Dalal—was seriously wounded. The injuries to the Finance Member, Sir George Schuster, his colleagues in the Finance Department and Mr. S. C. Roy, we are glad to learn, were only slight, and Sir John Simon, who witnessed the outrage from one of the galleries, escaped unhurt. It is not necessary to look long for the motive underlying a crime obviously planned in imitation of the outrage in the Palais-Bourbon, in 1893, when the anarchist Vaillant flung a bomb into the French Chamber. The part played by Mr. V. J. Patel in a drama which so narrowly missed becoming a tragedy is less easy to explain. The effect of Monday's events upon the President's much-discussed ruling, which he has now deferred until Thursday, cannot be foreseen, but we hope that this latest demonstration of Communist methods will at last dispose Indian opinion generally to give the Government more active support in its campaign against a movement which

(Continued on page 458.)

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THURSDAY, APRIL 11, 1929.

PRACTICAL POLITICS FOR THE BALKANS.

The Budget speech of the Greek Minister of Finance has shown the financial position of Greece to be more satisfactory than M. Venizelos allowed it to appear when he delivered his public denunciation of Bulgaria for having requested a second postponement of the half-yearly payment of Reparations. In the last two years Greece will have had a total surplus of revenue over expenditure of nearly £1,900,000, approximately seven per cent. of her annual Budget. The new Budget for 1929-30 shows a surplus of only £21,000, and in these circumstances the failure of Bulgaria to pay half the £48,000 due in annual reparations to Greece would entail a small deficit in the place of the small surplus. M. Maris, Minister of Finance, however, was careful to point out that the revenue for the current year had been estimated on the returns for 1928, which had been adversely affected by the visitations from which Greece had suffered during that year, and it may be inferred that the Greek Government counts on showing for the third year in succession a useful surplus. This satisfactory state of affairs has been achieved without the imposition of new taxes, and with a tendency to reduce gradually some of the existing fiscal burdens. The new Government, there can be no doubt, has in a comparatively short time done much to improve the financial position of Greece, and—no less important—to place the finances of the country on a sounder basis than they have been in recent years. Unfortunately, the substantial surplus which is now available on the working of the last two years will have to be utilised almost entirely on unproductive expenditure. Houses for refugees, schools, barracks, Law Courts, and the conversion of the old Royal Palace into a Parliament Building may be necessary and inevitable; but the money so spent brings no return. For productive expenditure Greece, can, however, point to the Vardar and Struma reclamation schemes, which are being carried out with foreign capital, and which should be the means of adding considerably to the future wealth of the country.

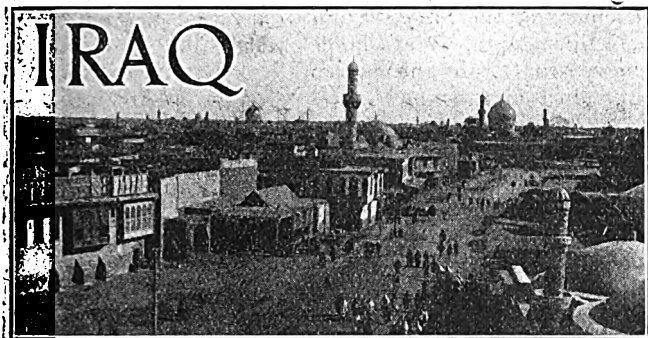
In a situation relatively so favourable it may well be a matter for surprise that M. Venizelos should have pleaded the poverty of Greece in support of his opposition to the Bulgarian request for a second postponement of half-yearly Reparations payments. In matters of this kind it is to be feared that primitive Balkan instincts leave little room for discretion, and still less for the promptings of statesmanship. The Greek Government has placed peace and friendly relations with its neighbours in the forefront of its foreign policy. The conclusion of a treaty with Yugoslavia and the opening of negotiations with Bulgaria could be regarded as confirmation of this attitude; but M. Venizelos' public outburst against the country with which he has proclaimed himself most

anxious to restore good relations has caused grave doubts to attach either to his sincerity or to his continued hold on public affairs. From the economic point of view it was of greater importance for Greece to re-establish close relations with Bulgaria than with Yugoslavia. The settlement of the Salonika question and a fresh treaty of friendship with Yugoslavia were more spectacular achievements from the diplomatic point of view, because they indicated a complete reversal of the relative positions of the two countries, as compared with the time when Yugoslavia denounced her former treaty of alliance with Greece. There is, however, no great volume of trade passing between Yugoslavia and Greek Macedonia, and the benefit that Salonika stands to derive from it will diminish proportionately to the success attending the development of the Yugoslav Free Zone. With Bulgaria, on the other hand, Greek trade relations are steadily growing in importance, in spite of the handicap of the long sea route by way of the Bosphorus or the equally inconvenient railway connexion *via* Nish or Adrianople (Karagatch). By common consent, a large expansion of trade between the two countries would result, if direct through communication could be established by linking up the Bulgarian railway from Sofia to Petritch with the Greek railway from Salonika to Dedeagatch. The interests of both countries call for the construction of the connecting line from Petritch to Demirhissar—those of Greece in a major degree—but it is clear that any agreement to this end could only follow the establishment of really cordial relations between the two Governments. Yet at the moment when the first steps towards a *détente* have been successfully taken the Greek Prime Minister runs the risk of setting the Balkan clock back several years by protesting, in the way most calculated to wound Bulgarian feelings, against the postponement of the payment of £24,000 due to Greece.

In view of the importance to Greece of direct communication with Bulgaria, if Salonika is to be rescued from the stagnation that threatens it, it might have been thought that Greek statesmanship would long ago have occupied itself with the best means of bringing about the construction of the connecting line of railway. It is, unfortunately, not merely a question of building a few miles of railway on either side of the frontier. The Bulgarian line between Radomir, on the Sofia-Kustendil railway, and Petritch is of narrow gauge, and to give real value to through communication with Greece this section of just over a hundred miles in length would have to be converted to standard gauge. Bulgaria, moreover, urges that from her point of view the expense of this undertaking would not be justified, unless she were simultaneously assured of a railway bridge over the Danube at Vidin, which would link up the Bulgarian and Roumanian railway systems. The construction of such a bridge would still further enhance the advantage to Greece of through communication with Bulgaria, as it would provide the port of Salonika with a hinterland extending to Roumania and Poland. Here, then, is a matter which might surely occupy the attention of Greek statesmen and prompt them to avoid occasions for still further embittering Greco-Bulgarian relations. It should be possible to devise some means by which Bulgaria would be enabled to devote the money that she owes to Greece by way of reparations to the railway construction necessary to bring the maximum amount of traffic to Salonika. Greece might have to forgo £48,000 or less annually, but with the certainty that she stands to benefit to the extent of many times that amount from new trade brought her way by means of the through communication *via* Demirhissar. So far as is known, however, the problem has never been considered by the two Governments with reference to the matter of Reparations, and it is a disappointment to find that the one man to whom Europe looks to lift the Balkans out of a morass of petty jealousy and invective, and to place Balkan relations on a sound practical basis can still be found to give Press and public, both in Greece and in Bulgaria, a fresh lead in "hymns of hate."

*The Near and Middle East

From Our Own Correspondents.



Baghdad, March 30.

War Memorial at Basrah.

One of the first public acts of the new High Commissioner, Sir Gilbert Clayton, was to unveil a Memorial which has been erected at Basrah by the Imperial War Graves Commission to the Missing of the Mesopotamian Expeditionary Force. The ceremony took place on March 26, in the presence of a large gathering of British and Iraqis. A guard of honour of the Royal Air Force was present, and the base of the Memorial was lined by naval ratings from H.M.S. *Lupin*. A salute was fired by the *Lupin's* guns, and an aerial salute was given by a flight of aeroplanes.

Later in the day Sir Gilbert Clayton paid an official visit to H.M.S. *Lupin*, and also received a number of Iraqi notables. A garden party in his honour was held at the British Consulate in the afternoon.

The new flying-boat base at Basrah is to be composed of six seaplanes, three of which arrived at Baghdad on March 13, having flown from Alexandretta in one day. They proceeded to Basrah on the following morning.

The Pilgrim Traffic.

Iraq is beginning to reap the benefit of her geographical position on the direct line of pilgrimage from India and Persia to Mecca. The cost of transport by motor across the Syrian desert to Damascus has during the last few years become progressively cheaper, until to-day a pilgrim can take a seat in a lorry for £4, or hire a whole car for £35. It is hoped that the number of Indians who are diverted by this cheap and speedy transport from the old sea route will increase steadily; and the appointment of a Protector of Pilgrims by the Government of India, recently noted by your Correspondent, should be a contributing factor. Indian Muslims may also be attracted to the Iraq route by the arrangements for round-tour tickets made by the Khedivial Mail Line, enabling pilgrims to return by sea from Jidda to Bombay or Karachi. An increase in the number of Persian pilgrims can hardly be expected until restrictions now in force are removed by the Persian Government, but it is hoped that this may come about in the near future.

The new and strict health regulations agreed upon at the Beyrout "Conference on the Pilgrimage" now enforce vaccination against small-pox and inoculation against cholera, and make it incumbent on every pilgrim to produce a medical certificate of freedom from disease. The importance of such measures in preventing epidemic diseases from entering and spreading throughout the country need not be emphasised.

The Crops.

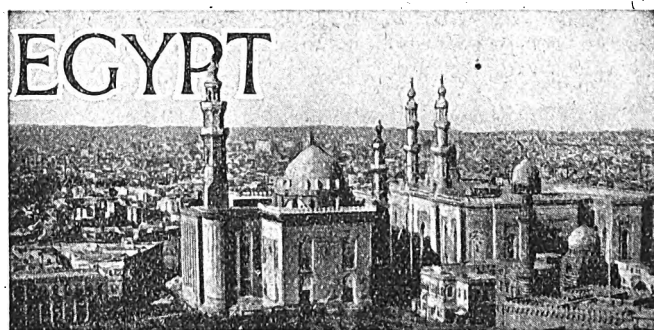
This winter has been an exceptionally dry one in Central Iraq, but the introduction of mechanical pumps, by

bringing under cultivation large areas of land which are independent of rainfall, has greatly diminished the seriousness of the drought. Northern and Southern Iraq have had a normal amount of rain, and grain prospects are considered excellent.

The Department of Agriculture is undertaking a strenuous locust campaign this year. Poison bait can be obtained free by cultivators at sixty depots, and the ploughing up of infested areas near to cultivated land is being encouraged. The Department is also experimenting on a large scale with the South African method of spraying a poison solution on to vegetation in front of the oncoming swarms. Four thousand hand sprays have been obtained from the South African Government, and four motor lorry sprayers are to be used as well. Meetings have been arranged between the officials of the Iraq, Turkish and Syrian agriculture departments, with a view to closer co-operation in fighting the pest.

Medals for Iraqis.

The voting of Rs.17,000 for expenditure on Iraqi orders and medals caused some dissension in the Chamber of Deputies, one member holding the view that until complete independence had been achieved no Iraqi could be held deserving of decoration. It appeared that the first consignment of medals had already been received from Paris, and must, therefore, be paid for, the order having been sent immediately on the passing by Parliament of the Orders and Medals Law.



Cairo, March 30.

King Fuad's Birthday.

On March 26 King Fuad celebrated his sixtieth birthday. Owing to the event's following so closely after the Feast of Bairam, no reception was held, but an unusually large number of notables, many from the provinces, called at the Palace and signed in the register. In the afternoon the Governor of Cairo, Mohamed Sidky Pasha, gave a garden party in honour of the occasion at his villa on the Pyramids road, and in the evening the Minister of Finance, Aly Maher Pasha, gave a dinner at the Semiramis Hotel.

The British Chamber of Commerce.

The British Chamber of Commerce held its annual meeting in Alexandria last week, followed this week by

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the general meeting of the Cairo Branch of the Chamber. Both Mr. Ralph Carver, Chairman of the Chamber, and Mr. Martin, Chairman of the Cairo Committee, had a good report to deliver on the work done by the Chamber, and, all things considered, the tone of their addresses was such as to confirm the note of optimism with regard to the future which has characterised recent writings on the subject. At the same time the new proposals for the revision of the Customs tariff will require very careful watching and scrutiny to ensure that British interests are adequately safeguarded. This duty may be safely left to the Chamber of Commerce and to the new Commercial Secretary, Mr. Turner, to whose sympathetic assistance both Mr. Carver and Mr. Martin paid tribute.

Associate-Members.

The Chamber has made two important alterations in its statutes. In the first place it has been decided to admit as associate-members, non-British merchants. This innovation is fully justified by the fact that a large proportion of British import trade in this country is done by merchants of nationality other than British, and it seems only right that all, whether British or otherwise, who are interested in British manufactures should be associated together in the work of promoting and protecting that trade.

The second amendment lays down that the Chairmanship of the Chamber shall, as from 1930, be held alternately for two years in Alexandria and in Cairo. This is a recognition of the important position which Cairo now holds as a centre of trade. Time was when all the foreign trade of Egypt was concentrated in Alexandria, where all the importers as well as the exporters were established. In the course of years, with the development of the provinces, importers began to open up agencies in Cairo and gradually to transfer to the capital their head-offices, until to-day it is no exaggeration to say that, while Alexandria still remains the centre of the export trade of Egypt, Cairo is now the centre of its import trade.

Alexandria versus Cairo.

Incidentally this amendment records the burying of the hatchet between Cairo and Alexandria. For some extraordinary reason marked jealousy existed always between the communities of the two cities. It was quite impossible to get them to collaborate, and the work of the British Chamber of Commerce suffered considerably from this. The War brought into being a somewhat better feeling, and a notable advance was recorded when, after the murder of Dr. Robson, at the end of 1922, Alexandria sent delegates to the celebrated mass meeting of protest, which was held at Shephard's Hotel. But it was not until the advent on the scene of Lord Lloyd that a real improvement in the relations between the two communities took place. It is no detraction of the value of the work done towards a *rapprochement* by individual members of the two communities to say that it is mainly owing to the active interest taken by the present High Commissioner in British trade in general and the affairs of the Alexandria community in particular that the welding together of the two communities, so to speak, into one body, as represented by the decision that the Chairmanship of the Chamber of Commerce should be alternately in Alexandria and Cairo, has been achieved.

EGYPTIAN MINISTRY OF EDUCATION.

EGYPTIAN UNIVERSITY, FACULTY OF SCIENCE.

APPLICATIONS are invited for the Post of PROFESSOR of ZOOLOGY.

The salary of the Post is £E1,140 (approximately £1,168) a year, and the appointment will be on contract, in the first instance, for three years, and subject to cancellation on three months' notice being given on either side. One month's salary will be paid on arrival in Cairo for travelling expenses.

Applications for the post should be addressed to the Dean of the Faculty of Science, Egyptian University, Cairo, and should reach him before May 20, 1929.

Intending applicants can obtain information with regard to the form of contract from the Director, Egyptian Education Office, 39, Victoria Street, S.W.1.

Granville Pasha.

The number of distinguished Anglo-Egyptians living, who played a part in the pre-War administration of Egypt, is becoming sadly small, and a notable void has been created in the ranks by the death of Dr. Alexander Granville. He was in every respect a credit and an honour to his country. Throughout his long career in Egypt, first as a member of the Medical Service, later as Director-General of the Alexandria Municipality and President of the International Quarantine Board, and during the War as Commissioner for the British Red Cross, his striking personality made itself felt on all who came into contact with him. Highly cultured and of outstanding intellectual ability, he possessed a charm of manner which was exceptional in the extreme. As a conversationalist, he was without equal, and it was a delight to spend time in his company even after ill-health had incapacitated him for active work. If anything, it was during these last years of his life, when he was compelled to become a mere looker-on, that the fine qualities of his character came to the fore to an even more pronounced degree than when he was an active participant in the Anglo-Egyptian arena which was so dear to his heart. Had illness not stricken him down, he would undoubtedly have continued to be one of the figures that counted in Anglo-Egyptian politics, for he enjoyed to an unusual degree the affection and esteem of the Egyptians, whose admiration for his ability and personality made them ever ready to listen to his advice.

A Memorial Meeting.

An interesting meeting to the memory of four distinguished members of the Egyptian Faculty of Medicine, who have died, *viz.*, Dr. Keatinge, Dr. Llewellyn Philipps, Dr. Aly Bey Ibrahim Ramez, and Dr. Mustapha Riad, was held this week in the Ewart Memorial Hall of the American University. The meeting was arranged by the Faculty of Medicine, the Royal International Society of Medicine, and the Egyptian Medical Society. Dr. Frank Madden, Dean of the Faculty, was in the Chair, and with him on the platform were Ismail Bey Teymour, representing King Fuad, Dr. Mohamed Shaheen Pasha, Under-Secretary of State for Public Health, and Dr. Aly Pasha Ibrahim, Sub-Dean of the Faculty. Mr. Madden paid a warm tribute to Dr. Keatinge and particularly to Dr. Philipps, who was an old and dear friend, with whom he had worked in close company and whose sterling merits and ability he had had constant occasion to appreciate. He was followed by Professor Soliman Bey Azmy, who had succeeded Dr. Philipps at the Faculty and by Dr. Aly Pasha Ibrahim, who spoke particularly of Dr. Aly Bey Ibrahim Ramez. Finally, Dr. W. H. Wilson, Emeritus Professor of Physiology, who is the sole remaining member of the staff, who joined with Dr. Keatinge, spoke very feelingly of his old Director and drew attention to the fact that there existed in the Hospital and Faculty no memorial, not even a scholarship, to commemorate any of these four distinguished members of the medical profession who had done such yeoman service for the cause of medicine in Egypt.



Sofia, March 27.

Communism.

In the month of May last year a secret conference was held at Vienna of the chief Bulgarian Communists under the famous Iskroff, President of the Balkan section of the Executive Committee of the Moscow International.

The Congress decided upon the immediate restoration of the Bulgarian Communist party which had been dissolved after the resolution of September, 1923, and upon the organisation of a new party capable of taking combined action in Bulgaria, Roumania, and Greece as soon as the order came from Moscow for doing so. For this purpose the delegates appointed a Central Committee of five well-tried conspirators, *viz.*, Ionko Panoff, George Christoff, Mladen Stoyanoff, Nicholas Kofarjieff, and a certain Sacho. Of these the most important was Stoyanoff.

Mladen Stoyanoff has played a part in many conspiracies. He participated in the organisation of the attempt on April 16, 1925, in the Cathedral of Sveta Nedelia, to blow up the King and Government. For this he was tried and condemned by court-martial to 15 years' imprisonment. But he soon escaped from prison, and has since then been busy in binding together subversive agents in Moscow, Vienna, Prague, Belgrade, and Sofia.

In June, Stoyanoff returned to Bulgaria to accomplish his mission. But the authorities were on the watch, and soon discovered that a conspiracy was on foot between the Communists and the extremist Agrarians, and that a revolutionary centre existed at Banki, a few kilometres from Sofia. In September the police were able to arrest two members of the Committee, Panoff and Christoff, Kofarjieff and Sacho having in the meantime gone to Moscow. But Stoyanoff still avoided capture. It was thought that, now his Committee was dispersed, he might renounce his activities. But since the beginning of this year the police have been convinced that Stoyanoff has remained somewhere in Bulgaria. They have proofs of his activities. They therefore began, on March 20, a round-up of suspected persons, in the course of which they discovered several automatic rifles of English make and revolvers. They also found indications that Stoyanoff had gone from Banki to Gorna Bania, in the neighbourhood of Sofia, and that this redoubtable leader had enormous sums from Moscow to distribute to Bulgarian Communists, and that in two or three months he has dispensed several millions of levas.

Some days after this discovery Stoyanoff was arrested. A considerable sum of money was found on him, and many instructions, which throw light on Moscow's intention to sow trouble in Bulgaria. The Russian plan, according to a written statement by Iskroff at Vienna, consisted in the establishment of revolutionary nodal points in public and private enterprises and in the Bolshevisation of all the trade unionists and especially the youth of the Universities and the Army. This plan betrayed a certain impatience. Not only were the students and soldiers slow in taking on Bolshevik ideas, but the Bulgarian Communists are tired of all these conspiracies, which wear them out, and the majority think of abandoning the struggle. As for the fanatics, they still hold to theoretical Communism, and are nearer Trotsky than Stalin.

CYPRUS.

Nicosia, March 27.

The Greek Archbishop.

His Eminence the Greek Archbishop has received a letter from Mr. Lloyd George's Secretary, acknowledging his recent memorial, and stating that he will give it his consideration. His Eminence, having heard that the Archbishop of Canterbury proposes shortly to visit Egypt and Palestine, intends, it is said, to send him his brotherly greetings, and an invitation that he will visit Cyprus.

The Executive Council.

The Acting Governor, Mr. Nicholson, has intimated to M. S. Stavrinaki, Greek Member of the Legislative Council for Nicosia, and also Member of the Executive Council, that the political views which he shares with the other elected Members of the Legislative Council, are inconsistent with the performance of duties which attach

to the position of a Member of the Executive Council. M. Stavrinaki has accordingly submitted his resignation from the Council. A Turkish Member of the Executive Council, who is also Delegate of the Evkaf Department, and is a leading member of the Ottoman Community, has also resigned his seat in the Council.

Island Trade Statistics.

As regards some recent statements that Cyprus is growing in popularity, some papers point out that experience does not confirm this view. Statistics, they say, clearly show that, taking any series of years, the imports largely exceed the exports, and that the wealth of the island, far from being increased, is steadily decreasing. Taking recently published figures for the eleven years 1918 to 1928, imports amounted to £16,364,783, and exports to £12,668,089, an excess in imports of £3,696,694. How, in such case, can Cyprus be progressing in prosperity, as recently implied by Mr. Amery? Whatever increase there may have been in one or two late years, it has been exceeded by that of imports.

General News.

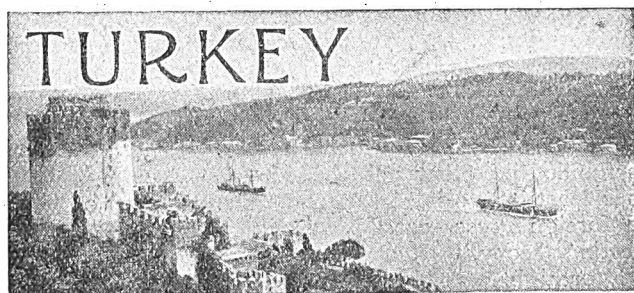
Mr. Thomas, President of the District Courts of Nicosia and Kyrenia, has been promoted to be Puisne Judge in Trinidad. Great regret is expressed in both districts and in general. Mr. Thomas is held in the highest esteem in the island, not only by the Greeks, but by all communities.

The Hellenic national fête was celebrated by the Greek community on March 25, services being held in the churches and speeches made.

A triennial meeting of the Pan-Cypriot Athletic Sports will be held this year at Limassol, in the "Olympia" ground, when a large assembly and good entries are expected.

A large number of Cypriots, it is said, will visit the Holy Land for the Easter ceremonies.

Efforts are being rightly made to encourage cultivation of orchards and the export of the excellent island fruit. The Government has announced that a bonus of 4½ piastres (6d.) per case will be paid for those exported.



Constantinople, April 3.

Emancipation of Turkish Women.

Within the last week, Shukrie Hanoum, a law student, has been called to the Constantinople Bar. She is the fifth young woman to enter the legal profession in this city. One of her lady "confrères," if one may call her that, has recently been appointed Registrar of one of the Civil Courts in Stamboul and is reported to be carrying out her duties to the complete satisfaction of the judicial authorities.

The medical profession is also being resorted to more and more by Turkish families of the upper classes as offering a career for their daughters, particularly in the sphere of diseases and ailments of women and children, one well-known Turkish lady practitioner who specialises in these branches having duly qualified in one of the leading London hospitals.

Indications are not wanting that, given a continuance of the progressive movement in favour of the enlightenment and education of women in this country, a determined effort will be made by Turkish women within the

relatively near future to obtain the vote and, eventually, to enter Parliament. For the time being, this somewhat ambitious programme is being cold-shouldered by authorities in "high quarters"; but the day is probably not far distant when some concession may have to be accorded to the petitioners, bearing in mind the fact that the emancipation which has given birth to these aspirations is, when all is said and done, the outcome of a policy laid down and assiduously fostered by those very "high quarters" themselves.

Tax on Bachelors.

It has been instructive and amusing to follow the expressions of opinion which have lately been appearing in the Constantinople dailies on the subject of the draft Law laid on the table of the House of Assembly aiming at the imposition of a by no means negligible tax on Turkish bachelors. The correspondent and interviews published in the Press, many of them not devoid of an agreeable sense of humour, tend to show the wide divergence of views which, on paper at least, would appear to exist, on the subject of this proposed tax, between Turkish Benedicts and the young "Effendis" who elect to remain in single blessedness.

"We prefer," say the bachelors, in substance, "to eschew wedlock and to continue the devotees of celibacy until such time as the high cost of living and of education in this country should have dropped to a more reasonable level. Then, perhaps, we may think of connubial bliss and all the attendant responsibilities which that enviable state connotes."

"Ah!" counter the Benedicts, especially the pater-familias with numerous offspring, "that exactly is where the proposed tax is so relevant. We married men are doing our duty and bringing up children for the State, whilst being taxed proportionately more heavily than you. We are thinking of future Turkish generations, whilst you are thinking only of yourselves."

The question, of course, is as old as the hills. There would appear to be little prospect of the acceptance by the House of Assembly of an amendment by a married Deputy to the effect that 50 per cent. of the collected tax should be distributed by the Government among heads of families in proportion to the number of their children. The State itself, as matters now stand, requires every penny of revenue which it can raise for its own needs.

Comrade Trotsky in Constantinople.

If M. Trotsky's visit to the shores of the Bosphorus has fulfilled no other purpose, his presence in this city has at least been a boon to a numerous company of native and foreign Press correspondents on the look-out for arresting "copy." His rooms at Tokatlian's Hotel have for a fortnight past been the Mecca of a host of reporters who have been at great pains to bring off a "coup" by inveigling the erewhile colleague and lieutenant of Lenin to commit himself to something startling with regard to Russia and Communism generally and to the Third International in particular.

Comrade Trotsky, however, now that the "Reich" has definitely expressed regret at its inability to extend to him the hospitality of German territory, is far too shrewd and experienced a person to commit himself to the expression of either political or revolutionary views which might be distasteful to his present Turkish hosts. That the projected voyage to Germany has been definitely abandoned may be gathered from the fact that within the last few days Comrade Trotsky has signed a contract for the lease of a commodious house in the Shishli quarter of Constantinople, to which he is removing with his family from his hotel in Pera.

Visit of the U.S.S. Raleigh.

The recent visit to Turkish waters of the German cruiser Emden has been closely followed by the arrival in the outer harbour of Constantinople of the U.S.S. Raleigh, a four-funnelled cruiser, flying the flag of

Admiral Dayton. Stress is laid on the term "four-funnelled cruiser," there being an almost ineradicable impression in the minds of native lower classes that, the more numerous the funnels, the more powerful the warship, a two-funnelled super-dreadnought mounting 15-inch guns being considered greatly inferior in power to a four-funnelled light cruiser mounting nothing heavier than 6-inch guns.

The social amenities attending the American warship's presence have by no means been neglected, Admiral Dayton having entertained to dinner in his flagship Muhieddine Bey, the acting Governor of Constantinople and Prefect of the City, Shukri Naili Pasha, the Commander of the Third Army Corps, Vasfi Pasha, Turkish President of the Straits Commission, and many other officials and dignitaries.

The Turkish Navy responded to this hospitality by entertaining the American flag-officer and his staff at dinner on board the cruiser Medjidieh, anchored astern of the U.S.S. Raleigh off Dolma-Baghtche Palace.

Journey of Turkish Foreign Minister.

Dr. Tewfik Rushdi Bey, Turkish Minister of Foreign Affairs, is proceeding to Geneva within the next few days, in order to expound the Turkish point of view to the Commission on Disarmament, which is shortly assembling in that city. Tewfik Rushdi Bey will be attended by naval and military experts, and it is his purpose to proceed to Rome after the conclusion of the deliberations at Geneva, in order to return the recent official visit to Angora of Signor Grandi, Under-Secretary of State at the Quirinal.

It is conjectured in well-informed quarters that the Turkish Minister may be able to prevail upon the Italian Foreign Ministry to intervene as *amicus curiæ* between Turkey and Greece, with a view to overcoming the obstacles and difficulties which have recently brought the Greco-Turkish negotiations to a virtual standstill.

DR. HAFEZ BEY AFIFI.

Dr. Hafez Bey Afifi, Egyptian Foreign Minister, arrived in London on April 8, after an extended tour in Europe, in the course of which he visited Rome, Prague, Berlin and Brussels. At Brussels he was received in audience by the King of the Belgians on April 3. Dr. Afifi was met at Dover by Sesostri Sidarouss Bey, Egyptian Chargé d'Affaires, who travelled with him to London, and at Victoria Station by the Staff of the Egyptian Legation, Mr. J. B. Monck on behalf of the Foreign Office, and a large gathering of Egyptians and others. It is Dr. Afifi's intention to stay in London for about a month; he will then be in attendance on King Fuad during his Majesty's visits to Brussels and other European capitals.

Dr. Afifi's presence in London will enable Sesostri Sidarouss Bey to take up his post as Egyptian Minister in Athens, and it is understood that his Excellency will leave London for Athens at an early date, after the arrival in London of Abdel Malek Hamzeh Bey, the newly appointed Counsellor to the Legation.

THE Y.W.C.A. IN BULGARIA.

We hear from Bulgaria that the Bulgarian Section of the Y.W.C.A. is in need of funds to balance this year's budget and provide for a few improvements. As the Association is doing good work in Bulgaria and the Girls' Club at Sofia has brightened many a young life in that country, we hope that the appeal of the Secretary-General, Miss Dimitrieff (c/o Y.W.C.A., Legue 7, Sofia, Bulgaria), for contributions, however small, will meet with a generous response. Contributions may be sent to Miss Dimitrieff; or c/o Lady Muir, Blair Drummond, Perthshire.

The King and Queen of the Belgians entertained the Egyptian Minister of Foreign Affairs at luncheon on April 4 at the Chateau of Laeken.

MR. C. B. CHARTRES.*(From a Correspondent.)*

It is unusual but, happily of recent years at any rate, by no means exceptional, to find a man who has completed a very successful business career in India returning, or remaining on, for a further period of voluntary service. Two instances spring prominently to mind in that connection—Sir Walter Willson, whose invaluable work in the Legislative Assembly has frequently been the subject of appreciative reference in *THE NEAR EAST AND INDIA*, and Mr. C. B. Chartres, the late President of the European Association.

The final retirement last month of Mr. C. B. Chartres is a very real loss to the European community in India, and to the Council of the European Association in particular. The subject of this brief sketch went out to Calcutta in 1910 as Resident Engineer for the well-known firm of C. A. Parsons and Co., and was largely responsible for the introduction and popularisation of steam turbines upon an extended scale throughout the country.

In 1917 he joined the engineering firm of Burn and Co., of Calcutta, as a partner, and his ten years' tenure of that office was marked by a remarkable extension of the firm's business in various directions. During the last four years he was senior partner of the firm and Chairman of Burn and Co., Ltd., the Indian Iron and Steel Co., Ltd., and the Indian Standard Wagon Co., Ltd.

His entry into the public life of Calcutta was characterised by the same vigour and enthusiasm that had contributed so greatly to the success of his business career. In addition to his membership of the Council of the Institute of Civil Engineers (India), from the inception of that body, and of the Council of the European Association, which he joined in 1922, Mr. Chartres served for a short time on the Bengal Legislative Council and, for one session, as the nominee of the Associated Chambers of Commerce of India and Ceylon on the Legislative Assembly. In 1927, upon his retirement from active participation in business, he was unanimously elected President of the European Association, and devoted all his signal ability and energy to the rehabilitation of that body and, in particular, to the presentation of the European community's case before the Simon Commission. If the task was probably one of the most difficult with which he had ever been confronted, it was certainly not the least successful and his term of office saw a notable improvement alike in the prestige and the efficiency, not only of the central body, but also of the branches throughout the country, each of which he visited in person.

Although there had been little in his experience to familiarise him with the intricacies and problems of Indian politics, Mr. Chartres early revealed a remarkable grasp of his subject, and his public speeches were characterised by a welcome sincerity and directness of appeal. His

Presidential address, at the meeting of the European Association in Calcutta last month, will long be remembered as an eminently reasonable and broad-minded exposition of the case for Europeans in India, free alike from bitterness or aggressiveness, and is a valuable contribution to the discussion of the country's political future, from the standpoint of European interests.

THE BISHOP OF BOMBAY.

The King has been pleased to approve the appointment of the Right Reverend Richard Dyke Acland, M.A., Secretary of the Society for the Propagation of the Gospel in Bombay, to the Bishopric of Bombay, vacant by the resignation of the Right Reverend Edwin James Palmer, M.A., D.D.

The new Bishop is forty years of age, of which nearly twenty have been spent in India. The third son of the late Rev. Henry Dyke Acland, rector of Luccombe, Somerset, he graduated at Keble College, Oxford, in 1904 and was ordained in 1905, proceeding to India five years later as a Society for the Propagation of the Gospel missionary at Ahmednagar. Thereafter he was stationed in turn at Kolhapur, Sonai and Dapoli and since 1924 has been S.P.G. Secretary for the Diocese of Bombay, which covers an area of over 110,000 square miles, with a Church population of 19,000 and estimated total population (including the Indian States) of over 19,000,000. In 1928 the Rev. Dyke Acland was appointed an honorary Canon of Bombay Cathedral.

An appreciation of the services of Dr. Edwin J. Palmer, who greatly enhanced the importance of an appointment which he held for the unusually long period of twenty years, and the principal author of the Indian Church Measure, appeared in *THE NEAR EAST AND INDIA*'s issue of November 15, 1928.

The total remittances from the Government of India to the Secretary of State for India in Council during the financial year ended March 31, 1929, amounted to £30,810,000 by means of purchases of sterling in India. Of this amount, £2,625,000 was remitted on account of the Paper Currency Reserve.

The first batch of letters (registered and unregistered), postcards, and packets was sent by air mail from Karachi on April 7. In addition to the usual postage charges, the air fee is three annas (about 3d.) for Iraq, four annas (4½d.) for Palestine and Egypt, and six annas (6d.) for the United Kingdom for every half ounce. The post closes in Bombay on Thursday evenings. The first air mail is carrying thousands of souvenir letters from people in India to relatives in England.

The Maharaja of Jodhpur laid the foundation-stone of the Agricultural College at Benares University on April 2. Pundit Madan Mohan Malaviya, Vice-Chancellor, referred to the Maharaja of Jodhpur's generous grants to the University. His Highness has now added to these a donation of two lakhs of rupees (about £15,000) to endow a Chair of Agriculture. The Gaekwar of Baroda has resigned from his post as Chancellor. The Maharaja of Bikaner has been elected his successor.

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"THE CHARACTER OF INDIA."

Mr. J. A. Chapman, the Librarian of the Imperial Library at Calcutta, has issued a second edition of his book, "The Character of India." The first edition was published in India in June of last year. But when the impression was exhausted the publisher did not see his way—the author tells us in the preface—to undertake a second edition. Nor could Mr. Chapman find a publishing house in the United States willing to accept the book. He has accordingly himself published the second and enlarged edition in India. It is, we think, regrettable that the volume should not be given a wider circulation than publication in India is likely to afford. For it presents a picture of India which well deserves to be studied by Englishmen, and for that matter by Americans also, in view of Miss Mayo's book.

Mr. Chapman's object is, as he puts it, "to reveal the character of India to the rest of the world." The publication of "Mother India" was the immediate cause of his collecting together the material upon which the book is based. He deems it to be imperative that our judgment of a foreign people should always be so full that it cannot be reasonably charged with onesidedness. And thus he argues that a foreigner's book on India should say an impressive word on what is most lovable in the Indian character. His quarrel with Miss Mayo is that she has unwarrantably stressed the dark side of the Indian picture, and has utterly failed to appreciate those better and brighter characteristics which a fuller and deeper knowledge of the people would have revealed to her. He makes no attempt to refute her arguments point by point: "I think hers was a book to strangle outright, and the only way to do that is to present another picture of India; one that will lead the more generous to say: 'Then that is your India.'"

Mr. Chapman has lived for many years in Bengal. It is with the Hindus of that province that he is best acquainted; and it is their character that he endeavours to reveal. He gives many interesting quotations from Indian authors, for instance, Dr. Rabindranath Tagore and Mr. Dhan Gopal Mukerji. To these he adds various impressions of his own—sketches of Indian life, and anecdotes and stories of Indian friends and acquaintances. He has certainly succeeded in presenting to the reader a view of India and of Indian character utterly dissimilar from the gloomy view presented by Miss Mayo and other recent writers. He is always interesting, but is apt to be a little discursive, and some of the sketches and stories would probably lose nothing by compression.

It might, perhaps, also be charged against him that he has a tendency to depart from his own rule that the judgment of a foreigner ought not to be one-sided. But everybody who has lived in Bengal, and has taken the trouble to know the people, will readily admit that there is much in the Bangali character to admire and to commend, much that is attractive and winning. To all these good qualities Mr. Chapman is keenly alive. He is in the fullest sympathy with the people; and his picture, although it may be idealised, bears the unmistakable impress of sincerity.

THE VICEROY'S VISIT.

An India Office *communiqué* states:—

"It is understood that since the news of his intention to leave India in June for a short visit to England became known, His Excellency the Viceroy has received several invitations to attend social functions of a public nature during his stay here.

"Lord Irwin is reluctantly compelled to refuse all such invitations as, after his arrival in the middle of July, he does not intend to be in London except when required for official work at the India Office, and has therefore decided to accept no engagements of a public or quasi-public character. It is hoped that this early announcement of his plans will prevent unnecessary trouble and disappointment."

INDIAN NOTES.

(Continued from page 419.)

is avowedly revolutionary, alike in conception and action. For the outrage must at least bring home to those who have professed to read the most reactionary intentions into a very obvious precautionary measure the effect which their inflammatory and passionate declarations must have produced on the ardent and impressionable youth of India.

The Commissions Return.

The Chairman and members of the Statutory Commission are due to leave Bombay for home on Saturday. The final conference was held at Delhi last week, the British Commissioners, the Indian Central Committee and the Provincial Committees attending. It is said that as many as seventy-two representatives were present, which is in itself evidence of the extent to which Sir John Simon and his colleagues have consulted Indian opinion. It may be safely said that no previous Royal Commission on any subject has ever given the Indian people such abundant opportunities of making their views known. The Conference, which was private, afforded the representatives a final chance of conferring together and of discussing matters with the Commissioners. As no report of the proceedings was issued rumour was immediately busy as to what had transpired. And it was said that Sir John Simon had hinted that the Commission would outline a Constitution capable of automatic expansion without the periodical investigations contemplated by the Government of India Act; and that he had instanced the Canadian Constitution as a model which might serve for India in certain respects. It is hardly necessary to say that Sir John Simon is, of course, far too able and experienced in public affairs ever to have made any such disclosures; and he lost no time in disavowing them. In a letter to Sir Abdul Ghaznavi he pointed out that no credence attached to the rumours; and that the views and recommendations of the Commission would be disclosed in their report and nowhere else.

SIR ALBION BANNERJEE.

An extraordinary issue of the Jammu and Kashmir Government Gazette expresses the Maharaja's appreciation of the valuable services rendered to the State by Sir Albion Bannerjee during the last two years in the Foreign Office, Department of Commerce and Industries and in connexion with the special investigation of the Committee which dealt with several important questions of retrenchment and reorganisation. His Highness extends to Sir Albion his best wishes for every success in his new sphere of activity. Mr. G. C. C. Wakefield, C.I.E., O.B.E., Development Minister, has succeeded Sir Albion Bannerjee in charge of the Foreign and Political portfolio.

Sir Albion Bannerjee left India last month on an extended tour of the Near and Middle East, during the course of which he proposes to visit Iraq, Syria, Palestine, Egypt, Turkey, Greece and Russia, proceeding thence *via* Scandinavia to London, which he expects to reach early in July. It is understood that on his arrival in this country Sir Albion will become Editor of a new non-party journal, for which he has received promises of support and co-operation from many political leaders in India and others interested in the development of Indian thought and culture.

Mirza Ali Mahomed Khan has been appointed by the Bombay Government to be Vice-Chancellor of the University of Bombay, in succession to Sir Chimanlal Setalvad, who held that post for twelve years. The new Vice-Chancellor, who graduated in 1894, is a solicitor by profession and brother to Mr. Justice Mirza Ali Akbar Khan. He is a well-known Persian and Arabic scholar, who has for many years taken an active part in University affairs, but what renders his appointment peculiarly interesting is that he is the first Muslim Vice-Chancellor in the history of the University.

THE END OF A CHAPTER.

The Statutory Commission has now finished its investigation in India. During the Commissioners' first visit in February and March of last year they made a preliminary survey of their undertaking. This they have followed up during the past six months by a detailed and minute inquiry, in the course of which they have recorded a mass of evidence from all classes of the people. They have visited every province of British India; and they have examined the position, the grievances, and the recommendations of every community, race and creed that appeared before them. We agree with Sir John Simon that it is impossible to exaggerate the importance of their task. They are not, it is true, settling and deciding out of hand the future Constitution of India. It is, of course, for Parliament, and not for them, to decide what that Constitution is to be. Their duty is to frame, and to submit to Parliament, a fair, honest and sympathetic report on the conditions obtaining in India. For, as Sir John Simon said at Ootacamund last month, if Parliament is to discharge aright its responsibility to India, it must in the first place have a fair, honest and sympathetic report before it. There is good reason to believe that the Commission will submit such a report. The whole trend of the investigation has been such as to indicate a thoroughly sympathetic attitude on the part of the Commissioners. And it is also satisfactory to note that the rumours of dissensions which were rife not long since have died away; and it may not, therefore, be too much to hope that the report will be unanimous.

When the Commission left for India last September we ventured the opinion that the boycott movement was dying, if indeed it were not already dead. We think that the events of the past six months have shown that this forecast was correct. The boycott has failed. Of that there is no reasonable doubt. It was launched as a protest against the decision of the British Government to make the Commission a Parliamentary body. The exclusion of Indians was held to be a gross insult to India. But it soon became apparent that unexampled opportunities of influencing not only the Commission, but Parliament also, were to be given to the Indians. There was consequently a sense of unreality about the boycott from its inception or very soon afterwards. And when Sir John Simon explained his proposed methods of working, namely, by means of a joint free conference as between the British Commissioners and a Central Committee and Provincial Committees, it was clear that the boycott must come to grief. Of the nine Provincial Legislatures all except the Legislative Council of the Central Provinces agreed to co-operate with the Commission, and to appoint each its own Committee. The Council of State came to the same decision, as regards the Central Committee. But unfortunately the Legislative Assembly failed to rescind the non-co-operating resolution which it had adopted by a very small majority early last year. In saying that the boycott has failed, we do not mean to suggest that all parties have co-operated with the Commission. Several groups have held aloof, but there has been no such general boycott as was threatened.

The non-co-operators are chiefly the members of the Congress or Nationalist party. They are mainly responsible for the document known as the Nehru report, which contains an outline of a Constitution for India on the basis of Dominion status. But the report has proved to be unacceptable to several important sections of the people. The Muhammadans are definitely opposed to it. In fact, opposition to it would appear to have had the effect of closing up the cleavage which has been apparent for some time in the Muslim ranks. What the Muhammadans apprehend is that they may become subject to a Hindu administration. And they insist that the future Constitution of India must contain proper safeguards for their rights, particularly in such matters as separate representation, a proportionate share in the services, non-co-operation in religious affairs, and language and education. As was stated by the Ahmaddiya community in the memorandum

which was noticed recently in these columns, "without such safeguards the reforms will be no reforms for the Muslims, and the representative form of Government will merely exist in name." As we have indicated, the Muhammadans are not alone in their attitude to the Nehru report. Not only has it been rejected by those who, like the Muhammadans, think that it goes too far; but those politicians who form the extreme wing of the Nationalist Party dislike it because it does not go far enough. And they maintain that nothing short of the complete severance of the British connexion will satisfy their aspirations. These men took command of the session of the National Congress which was held at Calcutta last Christmas. And the result was that the Congress adopted an absurd resolution to the effect that unless the British Parliament, on or before December 31, 1929, should adopt the constitution defined in the Nehru report, "the Congress will organise non-violent non-co-operation by advising the country to refuse taxation, and in such other manner as may be decided upon." This resolution obviously means the rejection of the Nehru report, seeing that its framers must have known perfectly well that it will be impossible for Parliament to come to a conclusion by the end of 1929. Its adoption was really a victory for the extreme section and was understood to be such. The resolution was, in fact, an intimation that, unless Parliament accepts the demand of the Congress civil disobedience and other forms of non-co-operation will be entered upon. It would not be easy to imagine more convincing evidence of the failure of the boycott.

Such being the political situation, it cannot be said that the Statutory Commission will frame its recommendations in particularly favourable circumstances. It will remain to be seen whether Mr. Gandhi and his friends who supported the Congress resolution will or will not attempt to carry out their threat. At first sight it would appear to be unlikely that they will move. Non-co-operation has failed so completely in the past that it can have but very few real supporters left. It must not, however, be forgotten that at the present time there is a good deal of labour unrest and active communist propaganda in India. And it may be that non-co-operators are looking to these movements for support. But even so we do not imagine that either the Government or the Commission will be greatly perturbed. At a time like the present it is clearly the duty of all in authority to pursue their declared policy calmly and deliberately, and to refuse to be unduly influenced by agitation or violence.

KARACHI-DELHI AIR ROUTE.

After prolonged consideration the Standing Finance Committee of the Legislative Assembly has reached a definite decision upon the conditions to be attached to the proposed extension of the Croydon-Karachi Imperial air route to Delhi and other Indian centres.

It is believed that at a meeting held last month complete agreement was reached on the terms to be offered to the operating company; and Government was authorised to carry out negotiations. The Committee sanctioned the required grant for a subsidy and for the preparation and upkeep of landing grounds, etc.

The operating company, it is understood, will be registered in India and will be under the complete control of Government. Government will secure three-fourths of the voting rights by holding 50 per cent. of the ordinary shares and the requisite number of deferred shares. The company will, it is understood, be required to provide for a 60 per cent. Indian directorate.

It is very likely that the service will start before the end of this year.

By 46 votes to 41 the Indian Legislative Assembly on March 28 restored the Salt Tax to twenty annas per maund. On March 22 the Assembly reduced the tax to sixteen, but it was expected then that the Government would get the Council of State to restore the tax and then urge the Assembly to confirm restoration.

THE SITUATION IN BULGARIA.

At a meeting of the Balkan Committee held in the House of Commons on March 13, Lady Muir gave an address on the present situation in Bulgaria. The following is a summary of her remarks:—

Bulgaria has recent "celebrated" the fiftieth anniversary of her liberation from the Turkish yoke. In the course of these fifty years she has touched the highest summits of glory, but to fall almost at once into the abyss of a national catastrophe. She has suffered from the mistakes of ill-advised leaders, from the pin-pricks and sword-thrusts of ill-disposed neighbours, and from the inexperience of some of her politicians; but her people—the peasants who represent 75 per cent. of the Bulgarian nation—have stood the test. There have been no revolutions and no Bolshevism, none of the serious outbreaks that have taken place since the Armistice in Germany, in Austria and in Hungary. The troubles that visited Bulgaria in 1926—due to Soviet propaganda—were soon quelled. Yet, since the War, occasions for the spread of Communism in Bulgaria have been innumerable, greater perhaps than in most countries, the principal being the accumulated years of fighting; the burdens of the Peace Treaty; the loss of territories peopled by Bulgarians; the presence on Bulgarian soil of destitute Bulgarian, Russian and Armenian refugees; the load of Reparations; and disillusion after disillusion, following conference upon conference with regard to Bulgaria's promised outlet to the *Ægean*. All these political and economic causes were, moreover, fostered owing to Bulgaria's position on the map by the immediate neighbourhood of Russia. Indeed, when Moscow chose Bulgaria for its victim in 1925, it had every reason to believe that it had made a wise selection in a defenceless country, surrounded by rivals. And yet, owing to the common sense of the Bulgarian peasant, Bulgaria instead of becoming a Bolshevik out-post has been since the Armistice the buffer State between Soviet Russia and Western Europe.

To summarize the position of Bulgaria to-day: this constitutional monarchy, ruled by the able, democratic and gifted King Boris, has, since January 1926, a government whose members belong to the co-called Democratic Entente. This party is largely composed of conservative middle-class elements. It originated in an opposition block comprising all the political parties of Bulgaria against the Agrarian Party, under Stambolisky. The present Bulgarian Prime Minister is the capable and hard-working M. Liaptcheff, who is ably seconded by M. Bour-off, Minister of Foreign Affairs, and by Monsieur Molloff, Finance Minister. The Cabinet is responsible to the Parliament or *Sobranie* elected last on May 29, 1927, for four years. On a total of 273 the Government have 168 representatives in the present *Sobranie*. The other Bulgarian political parties are:—

The Agrarian Party, composed largely of remnants of the late M. Stambolisky's followers. Since the death of Stambolisky in June, 1923, there have existed in the Agrarian Party two sets of opinion—the Extremists under Yordanoff and the Moderates led by George Markoff and Al. Radouloff. Since Stambolisky's death, and owing to their perpetual quarrels, the Agrarians are a weak and divided party. They number 46 members in the *Sobranie*.

The National Liberal Party, originally founded by the great Stambouloff is now split into three groups with 16 Members of Parliament; (they were in power in 1915 under M. Radoslavoff). Leaders: M. Smiloff and M. Tontcheff.

The Democratic Party, with a programme similar to that of the Government; leaders: M. Alexander Malinoff and M. N. Muschanoff. Twelve Members of Parliament.

The Macedonian Group, or party, whose members are elected from the Macedonian districts of Bulgaria. Leaders: M. Karanjulof, Dr. Stanisheff. Eleven Members of Parliament.

The Social Democratic Party, similar to the British Labour Party, is now in alliance with the Agrarian Ex-

tremists. Leaders: M. Yanko Sakeuzoff; M. K. Pastukhoff. Ten members of Parliament.

The Artisans Party or Progressists, under M. Tabokoff, have five Members of Parliament and represent the interests of workmen.

The Moderate Communist Party, with M. Christo Kalaydyeff have only three Members of Parliament.

The Communist Party proper or Bulgarian section of the Third International was suppressed as a political entity in April 1925.

The Radical Party or dissidents from the Democratic Entente, are only represented by two Members of Parliament. They have advanced democratic reform tendencies under M. Kosturkoff and Professor Stoyanoff.

With his majority of 105, M. Liaptcheff has not much to fear from this divided opposition.

Elections took place on February 10 for the new Municipal Councils in all the towns of Bulgaria, except Sofia, where they have been postponed until May. The Government received 70,314 votes as compared with 80,598 given to the Opposition, who by its divisions has permitted the Democratic Entente to gain more than 50 per cent. of the municipal votes. At the present moment, the home politics of Bulgaria appear to be calm and satisfactory, and King Boris has just gone abroad on a well-deserved holiday. He has not left the country since the autumn of 1927 and would not have passed the frontier, unless he had felt sure that the time was propitious.

There are three matters that call for reference: (1) The Reparations payments; (2) the Minorities question; (3) Bulgaria's relations with her neighbours.

Reparations.

The Bulgarian Government by increasing taxation, reducing salaries, and cutting down administrative expenses to a minimum have managed to balance the Budget for the coming year. Among the so-called "Secondary" payments that it has to meet are the following:—

(a) The agreement of March 28, 1924, fixed the cost of the army of occupation at 25 million gold francs (or £1,000,000), the amount to be paid in ten years with interest at 5 per cent.—the total will, therefore, be 31 million five hundred thousand gold francs. So far Bulgaria has paid 15 million five hundred thousand gold francs towards this debt; and 15,976,000 gold francs remain to be paid before September 1934.

(b) The present cost of the International Commission of Reparations in Bulgaria amounts to £7,400 per annum.

(c) The upkeep of the Greco-Bulgarian Commission for the so-called voluntary emigration costs Bulgaria £37,313 per annum.

(d) For the Tribunals of Arbitration, as foreseen by the Treaty of Neuilly (Art. 188), Bulgaria spends £4,470 per annum.

The total amount of Reparations Payments as fixed by the Treaty of Neuilly (Art. 121) was 2,250,000,000 gold francs (representing almost half the War Indemnity claimed by Germany from France in 1871). However, owing to the personal intervention of the members of the Inter-Allied Commission of Reparations, and the support of the British Delegate in particular, it was decided, under the Protocol of March 21, 1923, that Bulgaria should pay to the Allied and Associated Powers—within sixty years—the sum of 550,000,000 gold francs with interest at 5 per cent. Under this Protocol, Bulgaria is to pay yearly, on April 1 and October 1, up to April 1, 1983—two instalments which will be increased at each term, until October 1, 1934. The first instalment fixed was of 5 million gold francs. From October 1, 1934 up to April 1, 1983—the yearly payment will be 43,395,336 gold francs.

The reduction of Bulgaria's Reparation payments was obtained by the late Agrarian Prime Minister, Stambolisky, and is greatly due to the determined way in which he conducted the negotiations with Sir Elliott Colvin, Sir Basil Blackett, and the French members of the Commission, asking for no favours but simply setting down plain facts.

To return to Bulgaria's yearly payments as fixed by the Protocol of 1923—namely, 5 million gold francs twice a year (10), at first glance—to a British subject—the amount does not seem too overwhelming. Bulgaria fulfilled her obligations loyally until last year—without reminding the Allied and Associated Powers that moratoriums had been granted both to Austria and to Hungary. Last April the terrible blow of the earthquake shattered Bulgaria yet again, and under Article 122 of the Treaty of Neuilly the Reparations payment due in October, 1928, was postponed for six months. This act of *just kindness*, so to speak, was followed by the conclusion of the long-awaited Stabilisation Loan of £5,000,000—half a million to be allotted for the earthquake damages. However, the disasters and losses of all kinds caused by the earthquake amount to a sum of seven milliard leva, or about £10,000,000, equal to the whole Budget of the Bulgarian State.

The members of the Inter-Allied Commission living at Sofia have acquainted the Reparations Commission in Paris with the economic plight of Bulgaria—through detailed reports; and for the present the question of the temporary suspension of Bulgaria's next payment of 5,000,000 gold francs is being considered in Paris. The Bulgarian Government awaits the verdict of the Commission—consisting of the five International Delegates' decision by vote—with the greatest anxiety. According to Part VIII., annexe 2, of the Treaty of St. Germain (September 10, 1919), the delegates must be: a representative of the United States, one of Great Britain, one of France, one of Italy, and one delegate to represent and to be appointed on the principle of mutual consent by: Greece, Poland, Roumania, Yugo-Slavia, Czechoslovakia. These five men will have the right to examine the financial questions relating to Bulgaria—and to *postpone* (only to *postpone*) for one or two periods of six months each—the payment of the Reparation annuities, should they consider this opportune and justified.

At the very moment when the new Greek Minister at Sofia is endeavouring to convince the Bulgarian Government that Greece and her Prime Minister entertain feelings of sincere friendship towards Bulgaria, M. Venizelos declares to the Greek Parliament and the Press that he will be opposed to any postponement of Bulgaria's Reparations. According to the Greek Press, if Bulgaria were to obtain a moratorium, Greece would then have the right to repudiate her War debts towards the principal Allied and Associated Powers *pro rata* with her allotted quota of the Bulgarian reparations. As 12 per cent. of the Bulgarian reparations have been allotted to Greece, this reparation would involve a sum of 1,200,000 gold francs, in two payments.

Minorities.

As regards the Minorities question, Bulgaria has followed the last meeting of the Council at Geneva with the deepest interest, and is full of gratitude to Sir Austen Chamberlain for his defence of the Bulgarian claim regarding the bonds due to Bulgaria by the Greek Government in favour of the Bulgarian refugees dispossessed of their properties in Greece. It is to be hoped that this question may be solved before the next session of the Council.

Foreign Policy.

To turn now to Bulgaria's relations with neighbouring States. As regards Turkey, the situation is excellent and full of friendliness on both sides. A Treaty of Arbitration and Neutrality has been signed at Angora between Bulgaria and Turkey. Greece has just sent one of her best diplomatists as Minister to Sofia. Apart from the Reparations question, there has been a strong *rapprochement* lately between the two nations. Bulgaria is sending an able young Minister to Athens; a treaty of commerce is being drawn up, and a convention of extradition regarding criminals has just been signed at Sofia by Greek and Bulgarian delegates. In regard to Yugoslavia, I think I

may safely say that Bulgarian public opinion hailed King Alexander's *coup d'état* with satisfaction and hope, knowing him to be the warm partisan of a friendly union between the two Slav neighbours too often divided by feuds. On February 25 last these hopes were partly justified by the meeting at Pirot of a conference between a delegation appointed by the Bulgarian Government and one representing Yugoslavia—on the initiative of the personal Government of King Alexander. The attempt to place relations with Bulgaria on a more friendly footing was a move in the right direction; the opening of the frontier closed by Yugoslavia more than a year ago was another. It is hoped that a treaty of commerce may soon be concluded between Bulgaria and Yugoslavia. Economic interests would soon lead to a political understanding. As regards Roumania, I am glad to say that the relations are more friendly since the advent of M. Maniu than they have been for some time between the two countries. But the situation of the Bulgarian population of the Dobruja is still very critical owing to the frequent incursions and acts of vandalism in the Bulgarian villages of bands of Kutzo-Vlachs, and to corrupt administration.

Speaking generally, Bulgaria's one wish, one aim, one ambition is to live on friendly terms with her neighbours. This has been her foreign policy since the Armistice, and I am proud to say that she has not swerved one inch since from this programme of peace. But the question involves two sides; all the Allied representatives at Sofia can prove that Bulgaria has done everything in her power to meet the wishes of her neighbours, often sacrificing both her pride and her interests in order to remain a factor of the peace of Europe. The other side, including Roumania, and more specially Yugoslavia and Greece, have not such a good record to their credit.

The opinion of the Bulgarians is that the peace of the Balkans depends entirely on the fair treatment of the Minorities of Macedonia and the Dobruja. The Bulgarians do not claim a revision of the Treaty of Neuilly, but, on the contrary, the fulfilment of the Minority treaties, which admit, stress, and sanction the rights of these populations. The Bulgarians themselves can do nothing to secure this fulfilment; every political move of theirs in this direction is interpreted by neighbours as a wish for the revision of the Treaty of Neuilly. Desirous to avoid any blame, the Bulgarian Government have, therefore, adopted a policy which I might call that of "silent expectation"; they await the decisions of Geneva. Unfortunately, the eternal delays, postponed decisions and hesitations of the Council of the League, regarding the Minorities, may end by exasperating the populations themselves, whose patience has been taxed to breaking-point. The words of Joseph de Maistre, "Bury a Slav idea under a fortress and it will blow up the fortress," are as true to-day as they were a hundred years ago. I know that the question is enormous, affecting the whole course of international relations; but it might be dealt with, I think, by sections, starting with the most dangerous spots.

Following the abolition of four Yugoslav Ministries, the respective Ministers tendered their resignations to the King. The King accepted those of Dr. Tugomir Alaoupovitch, Croat Minister of Public Worship, and of Dr. Vrosh Krul, Dalmatian Minister of Public Health, but reappointed Dr. Kumanudi as Minister without Portfolio in order to make it possible for him to continue to act on behalf of Dr. Marinkovitch, Minister for Foreign Affairs.

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THE WEEK AT HOME

London, Tuesday Morning.

Liberals and Conservatives.

It is obvious that, as the General Election approaches, fear of a Socialist Administration is the dominating factor in a certain type of mind. Hence the number of suggestions that the Liberals and Conservatives should unite in face of the "common peril." These suggestions usually come, I think, from Conservative quarters, which appear to imagine that most Liberals are only little Conservatives gone wrong in some unaccountable but not very important way.

But the Liberals will have none of it. They've got Lloyd George, they got the men, they've got the money too; and, by Jove, they're going to have a shot at re-taking Constantinople. Possibly—I do not know—if Mr. Lloyd George were dead, and his moneys did not exist, many Liberals would be inclined to make an electoral pact with the Conservatives. But at the moment such a coalition is simply not practical politics. For what may happen after the Election we must wait and see.

Political Broadcasting.

How variously the different Parties reckon their chances may be gathered from the pother which is attending the B.B.C.'s announcement that an agreement has been arrived at over the use of broadcasting by the three parties before the Election. The compromise is this: for the period before the dissolution the Conservative claim of equal division between Government and Opposition speeches is allowed, and for the actual election period the Opposition claim of equal treatment for each of the three parties is allowed.

It has, of course, pleased nobody. But it will be surprising if full available use is not made of the microphone by the three aspirants.

What it all amounts to it is difficult to assess. For myself, I should have thought that public meetings and a reading of the Press would still count for more than the loud-speaker. Somehow or other one believes a thing more if one can see the fellow who makes the statement, or can see it in the notoriously hallowed print.

Deaths on the Roads.

If one were bluntly told that during every day last year over sixteen people were killed through street accidents in Great Britain, one would scarcely believe it. Yet it was so. Each year the number of accidents increases. In 1928 there were 6,138 deaths and 164,838 injured through street accidents. It is an appalling total.

Almost all these accidents were caused by mechanically propelled vehicles. The greatest Juggernauts were private cars and taxi-cabs; then come motor-cycles, motor vans, and lorries; and then motor-buses (the best driven vehicle of all) and coaches.

A curious feature of the statistics just published is that the motor-cyclist with his female appendage on the pillion who has been so much criticised does not come very high in the list. For this combination was responsible only for 488 deaths and 12,606 injured—compared with the 895 killed and 26,078 injured of the motor-cycle without pillion rider.

London, a terrifying place to live in, alone was responsible for 1,223 deaths. Is all this carnage in the country due simply to carelessness and recklessness, and cannot the ways of traffic-control and communication be made to take smaller stock of that rapidly declining feature of our population—the pedestrian?

Suffolk in the News.

Perhaps of all the counties in England Suffolk is still, what has been claimed for country in the West, "the quietest under the sun." Once it was great, a staff and symbol of England's mediaeval and Elizabethan power; but in the great mechanical changes that have come over the island since those times it has, fortunately, been over-

looked. Its present importance (as things are reckoned to-day) may be judged by the infrequency with which it "gets into the papers."

Recently, however, Suffolk has been in the limelight. First, Pakefield has made known its fears of going the way of Dunwich and Slaughden and many other places—into the sea. Erosion has here gone on at an unusual rate: in the last two years the ocean has gained eighty feet. The only feasible scheme of protection, it seems, is for Lowestoft to extend her defences to Pakefield and beyond. I do not think people quite fully realise the problem. For behind Pakefield cliffs (which are being daily nibbled away) the road is below sea-level. Once the sea reaches that road, Oulton Broad and the valleys of the Yare and the Waveney become sea. East Anglians who know their history are recalling that the sea once reached Norwich. If the prevention of this is not a State obligation, I do not know what is.

Another feature of Suffolk which has found itself unable to resist a remorseless foe is the picturesque light railway which runs from Halesworth to Southwold. This 3-ft. gauge line could not make itself pay in face of the keen motor competition, and after fifty years of running through delightful country—pinewoods, heath and marsh lands—by the Blyth river, through Wenhaston, Blythburgh, and Walberswick, closes down next Thursday. I am sorry, for it was one of the few mechanical things that can build themselves into a landscape.

And the third reason of Suffolk's appearance in the news is the publication of the desire of Southwold's Corporation to build houses on the well-known Common. For ventilation of this matter we have to thank *The Times*, which, with its unfailing instinct for selecting local news of national importance, has explained the situation fully. Briefly it is this. Southwold, a delightful resort, suffers, like many other resorts, the spectacle of certain houses inhabited only for a few months in the summer. It, or its Corporation, wishes to build a few more houses. But no adequate ground (as all those who know Southwold are aware) is easily available except the Common. Yet enclosure of a Common is something that goes against the grain of most Englishmen, who have suffered much in this way in the past from unscrupulous rich landowners. Southwold, then, is agitated as perhaps it has not been since the famous battle with the Dutch in 1672. Obviously it is improper for mere visitors to dictate to Southwold, but it must be hoped that a way of avoiding building on the Common will be found. The main chance seems to lie in a very sporting offer by a local landowner to give a smaller piece of ground to the Corporation. If his scheme goes through, the name of Loftus should be cherished both by the Southwold people and the visitors to that tranquil spot.

The "Realist."

The appearance of a new monthly journal is not in itself an event in England, for such things, particularly literary journals, regularly come and go: and their coming generally seems more important than their going. But a new monthly journal has just been started which seems to be peculiarly a product of our time and may fill a gap which has for some time been felt but which hitherto no one has had the courage to attempt to fill. It is called the *Realist*, and is published by MacMillan at two shillings a copy.

Its scheme is to "cover" science, industry, art, and economics, in such a way that the normally intelligent man may understand them: not so much to popularise the specialist as to explain him. In other words, a complete survey of scientific humanism as it is at present manifested is the aim of the *Realist*, which, if the first number is a true criterion of its worth, may well succeed in a very difficult ambition. I advise my readers to have a look at it, and consider whether, by means of its articles upon literature, architecture, science, music, agriculture, philosophy, and so on, they may not develop a synthetic view of life.

ALTER EGO.

PERSONAL AND GENERAL

TO-DAY

April 11, 1929 (New Style).
 March 29, 1929 (Old Style).
 Dhulkaada 1, 1347, A.H., of the Muslim Calendar.
 Nisan I, 5689, of the Jewish Calendar.

Dr. Greig, Bishop of Guildford, is paying a visit to Yugoslavia.

Lady Helen Brocklehurst arrived in London on April 4 from the Sudan.

Sir Victor Sassoon has arrived in London from India and is staying at the Savoy Hotel.

Earl and Countess Grey will return to England from India during the middle of this month.

Viscount and Viscountess Ednam have arrived at 96, Cheyne Walk on their return from Egypt.

Sir Malcolm Hailey, Governor of the United Provinces, left Marseilles on April 3 on his return to India.

Mr. E. S. Edgar has returned from Egypt and the Riviera to 48, Albert Court, Kensington Gore, S.W.

Sir Charles Buchanan left London on April 4 to join the P. and O. s.s. Viceroy of India at Marseilles, for Bombay.

Lord and Lady Bellew, who have been spending the winter in Egypt, arrived at Plymouth on April 4 in the s.s. Macedonia.

Lady Chetwode, who has been staying in Egypt on her way home from India, will arrive at 44, Grove End Road, N.W., on April 15.

Air Vice-Marshal Sir Geoffrey and Lady Salmond arrived at Marseilles on April 5 in the P. and O. s.s. Rajputana on their way home from Bombay.

Sir Valentine Chirol, who is spending a short time on the Riviera after his stay in Egypt, will arrive at 34, Carlyle Square on April 15.

The Roumanian Minister left London on April 4 for two days in order to meet, in Paris, M. Mironesco, the Roumanian Foreign Minister.

Sir Ronald Storrs, Governor of Cyprus, and Lady Storrs sailed from Cape Town on April 5 by the Windsor Castle, after a visit to South Africa.

The marriage of Mr. Edward Herbert Keeling, M.C., and Miss Martha Ann Darling Munro, daughter of Mrs. William James Tayler Munro, of Docket Eady, Sheperton-on-Thames, was celebrated in Lincoln's Inn Chapel, London, on April 6. The Rev. H. E. Simpson officiated, and the bride was given away by her stepfather, Mr. William Munro. Mr. Howgrave Graham acted as best man; and there were four bridesmaids, a Maid of Honour and a child attendant. The reception was held in the Old Dining Hall of Lincoln's Inn, which has recently been restored.

Mr. E. H. Keeling was taken prisoner of war in Kut, but succeeded subsequently in effecting an adventurous escape from Anatolia and made his way across the Black Sea to Russia. He is now Conservative candidate for the Central Division of Southwark.

DOMESTIC ANNOUNCEMENT. BIRTH.

STANCIOFF.—On April 1, at Sofia, to Mr. and Mrs. Ivan Stancioff—a son (Ivan Nicholas).

Sir Geoffrey and Lady Corbett arrived at Marseilles on April 5 from Bombay in the s.s. Rajputana.

Sir Reginald and Lady Glancy, and Lady Devereil were among the passengers who arrived at Marseilles on April 5 in the P. and O. liner Viceroy of India from Bombay.

The Marquis Paterno di Manchi, Italian Minister Plenipotentiary in Egypt, left Cairo on April 7 for Cyrenaica in order to be there during the visit of the Governor of Tripoli to that province.

Vlora Pasha Jelaeddin arrived in Egypt on March 22 for the purpose of presenting a birthday gift to H.M. King Fuad from H.M. the King of Albania, consisting of two beautifully jewelled swords of antique workmanship.

Sir Kay and Lady Muir, with Miss Fedora Stancioff, left London to-day (April 11), for a month's tour, during the course of which they will visit the Bay of Naples and Sicily and spend some time in France.

Abdel Fattah Assal Bey, who has been appointed Egyptian Consul in London, previously held a similar post in Manchester, and prior to that in New York. He has had long experience in business and banking in Egypt, and takes a keen interest in sport.

The Archbishop of Canterbury left Victoria on April 1 by the Golden Arrow train for his cruise in the Mediterranean. He was accompanied by his secretary and one or two friends. Dr. Lang will visit Athens, Alexandria, and Jerusalem. The cruise will be made in Mr. J. Pierpont Morgan's yacht Corsair.

Abdel Malek Hamzeh Bey has been appointed Counsellor to the Egyptian Legation in London, where he is no stranger. Hamzeh Bey was a prominent barrister in Egypt. Before the War he was a keen Nationalist and during the War years lived in Germany and Switzerland. On his return to Egypt he was closely associated with Adly Pasha, whose Delegation to London he accompanied in 1921. He speaks English, French and German fluently.

EDUCATION.

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Enquiries about scholarships or entrance to Trent College, Derbyshire, or the Preparatory School, Bramcote Hall, Notts may be addressed to Rev. M. L. Maxwell, Christ Church, Jerusalem, or Rev. A. B. Elliott, Dornakal, N.G.S.R., Deccan. Fees £120 p.a. Reductions for sons of Clergy and Officers. Holidays can be arranged.

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Book Reviews

A CAGED "WANDERVOGEL."

"FROM LEIPZIG TO KABUL." By G. Stratil-Sauer. Translated by F. Whyte. Illustrated (London: Hutchinson & Co 18s. net).

The author, as a young graduate of Leipzig University, became possessed of the desire to see the more unknown parts of the world and to learn something of them. But he had neither money nor influence, and the first part of the book tells of the pertinacity with which he provided himself with a little of both, and achieved his desire in being able to set out as a travelling agent of various firms. It is to be hoped that the business houses responsible for his motor cycle and his camera have done well out of it. Certainly their wares were good, and we are grateful to the latter for making possible the many excellent and most interesting pictures which are included in the volume.

His route took him to the southern portions of the Black Sea, through Eastern Anatolia to Armenia and Persia, and thence, by way of Iraq, to India and Afghanistan. His notes on his adventures are both interesting and unusual. He had great luck, for he seems to have displayed but little common sense in his studies. Thus, he made a street map of Trebizond and wandered about the neighbourhood making a geological survey, apparently going out of his way to arouse the suspicions of the Turkish officials, who, indeed, appear to have treated him, on the whole, remarkably well. Some of his generalisations, like most of his "purple passages," we could very well have done without, but he has some remarks to make on the luck of the present Shah of Persia's coming on the scene just when motor transport was making it possible to unite the country which are interesting. Throughout he travelled in the true *Wandervogel* spirit, and it is this spirit which makes his pages such pleasant reading.

His troubles began when, about thirty miles from Kabul, a wild fellow on horseback laughingly challenged him, on his motor cycle, to a race. When, after humouring his rival for a time, he put on speed, the Afghan's horse shied and threw him. Seeing that temper had mastered the Afghan, who was getting his rifle ready to shoot him, Dr. Sauer was, at last, forced to use his revolver in self-defence and crippled his man, who died nine days later. The result was his arrest on the charge of murdering a believer, and a trial which took, with very

many interruptions, nine months. During all that time, he was confined in the Kabul Jail, and the most interesting part of the book concerns his experiences, physical, mental and moral, while there. At last, after a sentence of four years' imprisonment had been passed on him, he was unconditionally pardoned and straightway took the quickest route home.

It is a curious story and its truthfulness and restraint are evident on every page. We are glad that he set out his adventures in print and that they have been given to us in English. Incidentally, the book gives a delightful impression of the author, though it is clear that any such intention was far from his thoughts.

On the whole the translation is well done, but it is a thousand pities that the proper names in Persia and other Middle Eastern countries are reproduced in the German transliteration of the original. Such words as "Aserbeidschan" and "Dschoulfa" are almost unintelligible to an English reader, while it takes time to realise that a "Sajed" is a descendant of the Prophet. C. S-W.

THE FUTURE OF CIVILISATION.

"KALKI, OR THE FUTURE OF CIVILISATION." By S. Radhakrishnan (London: Kegan Paul. 2s. 6d.)

The latest addition to Messrs. Kegan Paul's "To-day and To-Morrow" Series is a little book by the Indian philosopher, Professor Radhakrishnan, upon the future of civilisation. This subject is very much "in the air" at the moment, and it is particularly useful to have the views of an Oriental thinker to supplement, to modify, or to contradict certain theories that have attained some popularity in the West.

The author at once reveals himself as opposed to the fashionable school of Spengler, for although he perceives that the outward uniformity of the world, which is increasing, is matched by no inner uniformity—rather the reverse—he declines to believe that there will be any more regional civilisations. The future civilisation, in his opinion, will rise to a universal vision of man and of human life. "The unity of civilisation is not to be sought in uniformity but in harmony. . . . The faith of the future is in co-operation and not identification, in accommodation to fellowmen and not imitation of them, in toleration and not absolutism."

After examining the pass to which the world has now come, the sciences of psychology and sociology, biology and anthropology having undermined the foundations of orthodox theology everywhere, he states the problem; what is civilisation? He realises that the world is but half-civilised, yet he is an optimist. There must, he thinks, be a religious revival, a religious reconstruction. Not that any universal religion is possible, or even desirable—"A single religion for all mankind will take away from the spiritual richness of the world." In other spheres than the religious one he admits that the signs are not hopeful: internationalism, for instance, on which he appears to place considerable hopes, is but a poor growth. He therefore falls back on religious idealism as "the most hopeful political instrument for peace which the world has ever seen."

This is a thoughtful little work, without being in any way profound. Certainly it should be read by all who realise that the future of civilisation is at stake, and how great a part the East is bound to play in that future.

Major-General the Hon. Sir Reginald Arthur James Talbot K.C.B., late 1st Life Guards, of York Terrace, Regent's Park N.W., and States House, Medmenham, Marlow, Bucks, at one time A.D.C. to Queen Victoria, and a former Governor of Victoria, Australia, from 1860-74 Conservative M.P. for Stafford, who saw service in the Zulu War, the Egypt Campaign of 1882, and the Nile Expedition of 1884-5, left gross estate valued at £73,216, with net personalty £70,785.



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PERSIAN NOTES.

Railways.

Despite the bad weather steady progress is reported in the north and south. According to newspaper reports over half a million pounds has been expended to date by the Railway Syndicate on Government behalf.

Khoramabad Road.

Owing to the exceptionally bad winter and the newness of the road there have been several landslides, and the road has been closed for two weeks. It will be open again very shortly, and traffic is likely to be heavy and continuous during the summer months. Khoramabad is to be made into a garrison town, and both Khoramabad and Burujird will be developed considerably. All merchants have been already warned to have all goods consigned *via* Khor Musa (Shahpur) and not *via* Basrah in future.

Travel to Iraq for Persian subjects has long been difficult, and the Police Authorities have recently issued a strict prohibition order on the subject, threatening extradition proceedings against those who evade the Law. This and other measures have greatly helped to increase traffic on the Khoramabad and Bushire routes.

Air Service.

It is announced that Messrs. Junkers aeroplanes will be able to land in Baghdad after March 21, and the service between Baghdad and Teheran will be very much improved by direct communication between the capitals.

Messrs. Junkers announce the success of a trial flight carrying merchandise between Teheran and Bushire. One aeroplane carried 6,187 kilograms of merchandise and 29 passengers between various points on the route in the space of three to four days. The merchandise consisted largely of opium and similar commodities.

General News.

Hamid Kholoussi Bey, the recently appointed Minister for Egypt, has arrived, and has presented his credentials. Count Schulenburg, Minister for Germany, has left for Berlin on leave, and is expected to return in August.

Sir Denison Ross and Lady Ross are staying in Teheran as the guests of the Minister of Education, and advantage of his visit has been taken by the authorities to give those interested an opportunity of hearing him lecture on Persian literature and Art.

The Press has accorded Sir Denison Ross a warm welcome, and great interest and pleasure have been shown in his visit generally.

The new Commercial Treaty with Russia, regulating Customs and Trade details, is about to be signed.

The Educational Budget has been published, showing an increase of £28,000. The principal increases are allotted to Khuzistan, Fars, and the Persian Gulf for the improvement of education generally.

Later.

"Nowruz."

The Nowruz Holidays, celebrating the Persian New Year Festival, have just been celebrated. Unusually cold weather prevented the usual general exodus to the Caspian or to the country. The holidays, which usually occupy at least a week, were reduced, at the special recommendation of the Shah that four days were ample for Government offices and Parliament. Schools were closed for ten days.

The Budget.

For the first time for many years, as was pointed out by the Minister of Finance in his Budget Speech, the Budget for the new year 1308 (March 21, 1929 onwards) was passed before the close of the old year. The figures given in newspaper reports disclose a deficit, which is to be made up by new taxation, notably the Government Monopoly of Tobacco Trade, extra Slaughter House Taxation and Match Monopoly.

The total expenditure is estimated at just under seven million pounds. Increased expenditure is allocated to

the Army, Roads, Education, Health, Navy, Aerodromes. £10,000 is allotted for new aerodromes, and so on. The Roads Department is to be incorporated in a special administration with Communication services and a Budget of £404,000. The Khoramabad road, especially the Dizful-Ahwaz section, receives a special allotment, and all existing roads are to be extensively improved.

The only criticism offered to the Budget was regarding the increased Army expenditure and the Budget was approved almost unanimously.

It appears that the Income Tax Bill is unlikely to become Law till next year, as there is much preliminary detail to be worked out for its elaboration.

Railways.

Good progress is announced in both northern and southern sections despite very bad weather. Over seven miles have been laid in the north, and work on the Port at Bandar-i-Shah and at Bandar-i-Gez is progressing under the direction of German engineers. In the south even better progress is announced, and the Port at Shahpur (Khor Musa) is already in use for unloading material direct from ocean-going steamships.

Tobacco Monopoly.

The Bill establishing a Government Monopoly of import, export, and cultivation of all kinds of tobacco has been passed, and is expected to give a good yield. Private traders will continue to trade under licence, and the price of imported tobacco is expected to rise appreciably.

Slaughter Tax.

This Bill has also been passed, and will not only give increased revenue but will also enable the authorities to improve the sanitary conditions of slaughter houses all over the country.

Postal Services.

Owing to the reduction of transit charges in Iraq, a reduction by two-thirds is announced in the rates chargeable for overland postage from April 1. This reduction, together with the improved service expected from the direct air communication with Baghdad, will do much to popularise the Iraq postal route.

From the first week in April, Junkers aeroplanes will maintain a direct service to and from Baghdad instead of to Qasrshirin as at present.

Sir Denison Ross.

Sir Denison and Lady Ross left Teheran on March 17, after the Director of the London School of Oriental Studies had been received in a special farewell audience by the Shah. Sir Denison and Lady Ross made themselves very popular in Teheran, Sir Denison's lectures on Persian literature and history aroused great interest. Sir Denison lectured in English in the British Legation, in French to the foreign community, and in Persian to a most distinguished audience at the Ministry of Education.

Governor-General of Fars.

Akbār Mirza Saremad Dauleh has been appointed Governor-General of Fars, in which area his father, the late Zill es Sultan, was for long Governor-General.

The Turkish Grand National Assembly on April 2 ratified Turkey's participation in the Litvinoff Protocol.

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NEWS IN BRIEF.

King Fuad expects to arrive in Berlin on June 10 on a state visit.

The Greek Chamber was prorogued on April 3 and will reassemble after the elections to the Senate.

In the course of under-sea exploration work at Rhodes, a Greek statue of Venus has been discovered.

It is announced that the Albanian Government will shortly give an order to a British firm for arms, uniforms, and equipment for its gendarmerie of about 10,000 men.

The Turkish Military Mission sent some time ago to Afghanistan to reorganise and train the army of ex-King Amanullah, arrived last week at Odessa on its return to Turkey.

King Alfonso of Spain gave audience on April 3 to the new Yugoslav Minister, M. Dragomir Yancovitch, who presented his Letters of Credence.

A railway-conference was opened at the Haidar Pasha Station on April 4 in which Iraqi delegates took part to settle outstanding difficulties regarding the Nisibin-Baghdad section of the railway.

Seventy Anglo-Catholics left London on April 2 on a pilgrimage to the Holy Land. They formed the fifth yearly pilgrimage in connexion with the Anglo-Catholic Congress. The leader is the Bishop of Argyll and the Isles, Dr. Kenneth Mackenzie.

The British School of Archaeology in Jerusalem has restarted its excavations on the prehistoric site at Athlit Caves, near Mount Carmel. The party consists solely of women, and includes Miss Garrod, assisted by Miss Kitson Clark, of Oxford, and Miss Ewbank, as well as an American lady student.

The Ministry of Public Works at The Hague states that the British Government has given its consent to the use of the aerodromes in Iraq for the aeroplanes making the service between Holland and the Dutch East Indies. The service will not be resumed before September, when it will run every fourteen days in both directions.

Sir Cyril Kirkpatrick, the harbour expert, who arrived last week Egypt, is being again consulted by the Egyptian Government on the scheme for enlarging Alexandria harbour. Sir Cyril Kirkpatrick was one of the experts consulted three years ago by the Egyptian Government on Egypt's harbour schemes.

M. Rouphos, President of the Athens "Society for the Protection of Animals," at the annual meeting announced the abolition of the dog-catcher, and thanked M. Venizelos for having ordered an annual grant to the Society, to which fines for cruelty to animals are also to be paid. According to new proposals of the Greek Premier, steamships are to be compelled to load and unload animals in a humane manner.

The Italian Minister to Greece on April 2 had an interview with the Greek Minister of Communications on the question of the Italy-Greece section of the British air line between London and Calcutta. The service will be taken alternately by British and Italian machines, the first, an Italian, reaching Athens to-day (April 11).

It is announced from Sofia that, as the decision of the Reparation Commission with regard to the request for postponement has not been made known, the Bulgarian Government has transferred to Paris 2,500,000 gold francs (£100,000), representing one-half of the payment due on April 1, and has requested the Reparations Commission to grant a respite for the balance.

Rear-Admiral Walter Somerville Goodridge, C.I.E., whose death occurred last week, was born in 1849, and entered the Royal Navy in 1862. He served in Octavia during the Abyssinian expedition of 1867. During the expedition to Suakin in 1884-5 he was employed in the naval transport department, and for three years subsequently he was Principal Naval Transport Officer in Egypt. During this period he qualified as an interpreter in Arabic, Swahili, Persian, and Hindustani, and made careful study of the problems of Indian nautical defence, which he was able to apply when appointed Director of Marine under the Government of India in 1898.

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It is stated from Angora that in the pourparlers concerning the Syrian frontier, in which the French Ambassador to Turkey has been engaged, an agreement in principle has been reached.

The text of the agreement between Great Britain and Egypt relative to the Ottoman Loan of 1855 and other financial questions has been published as a White Paper (Cmd. 3305, price 2d.).

The Egyptian Government has approved of the appointment of Sir Murdoch Macdonald and Partners as the consulting engineers for the heightening of the Aswan dam.

The King of Albania has received messages of congratulation from all parts of Albania on the occasion of the introduction of the new Civil Code which supersedes the conflicting systems and ancient usages hitherto in force.

Tewfik Rushdi Bey, Turkish Minister for Foreign Affairs, will attend the meeting of the Preparatory Commission for the Disarmament Conference in Geneva in the middle of this month. The Turkish delegation will include Colonel Tewfik Bey, Secretary-General to the Ghazi Pasha, General Jevad Pasha, and Mahmud Bey, Deputy for Seerd. It is announced that from Geneva Tewfik Rushdi Bey will go to Rome to visit Signor Mussolini.

The will of Major Walter Middleton, O.B.E. (48), of El Frasher, Darfur, Sudan, Egypt, and care of Lloyds Bank, Limited, Cor's branch, Pall Mall, S.W., of the Sudan Political Service, formerly serving in The Shropshire Light Infantry (net personalty £2,091), has been proved at £2,219.

It is understood, according to *The Times*, that the Government of Iraq proposes to convert certain of its contemporary postage stamps into provisional air post stamps by overprinting pending preparation of a more definitive issue for that purpose. Air post stamps in seven or eight denominations up to 25 piastres are included in some picturesque issues of similar style and execution to those now in use, but with entirely new vignettes, in course of preparation in Paris for the Governments of Syria and the Lebanon. The regular postage stamps of this series range up to 50 and 100 piastres.

The mail for Egypt, which arrived by the Imperial Airways new service on April 3, was delivered in Cairo the following morning—three days earlier than it had been conveyed by the ordinary overland route. Sir Samuel Hoare (Secretary of State for Air), with Mr. C. Ll. Bullock (his principal private secretary) and Air Vice-Marshal Webb-Bowen (Air Officer Commanding R.A.F., Middle East), left Aboukir on April 4 for Luxor en route to Khartoum and Malakal.

THE PRESS IN EGYPT.

A dinner was held on March 15 to mark the first anniversary of the inauguration of a monthly Press luncheon for journalists in Cairo. Mr. A. S. Merton, Correspondent of *The Times*, to whom the institution of the monthly Press Luncheon was due, was in the Chair, and among the 120 guests assembled were: Aly Gamaledin Pasha, Under-Secretary of State for the Interior, Mahmud Fahmy El Keissy Pasha, Director-General of Public Security, Monsieur Van Den Bosch, Procureur-General to the Mixed Courts, Judge Crabites and Mrs. Crabites, Hassan Khan Piranzar, Persian Chargé d'Affaires, Eeman Bey (Director Protocol Service) and Mrs. Eeman Ahmed Shawky Bey (the Prince of Arab Poets), Mr. Smart, Oriental Secretary to the British Residency, M. Giron (Secretary to the French Legation) and Mme. Giron, M. Toni, First Secretary to the Italian Legation, Dr. M. Schaefer-Rümelin, Secretary to the German Legation.

CORRESPONDENCE.

The columns of THE NEAR EAST AND INDIA are open for the discussion of subjects of general interest to its readers. The publication of such letters must not be taken, however, as indicating that the views expressed by the writers are those of THE NEAR EAST AND INDIA.

BIRD LIFE IN CYPRUS.

To the Editor of THE NEAR EAST AND INDIA.

Sir,—Mr. George L. Houstoun advocates amendment of the law to protect wild birds, so as to prevent snaring by bird-lime. All will agree with him that the birds of Cyprus should be protected as far as possible. But provision should probably be made to allow snaring in the case of *beccaficos*. In the spring immense flocks of the migrating *beccafico* (black-cap warbler), called in Greek *ambelopoli* (vine bird), visit Cyprus, and are caught chiefly by bird-lime (practically the only method available). Besides being sold fresh, they are preserved, or pickled in *commanderia* wine, or vinegar, and sold largely, and much appreciated.—I am, etc.,

ROLAND L. MITCHELL.

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Commercial and Financial Section.

NOTES AND NEWS

170, Strand, London, W.C.2,
Tuesday Morning.

A Yugoslav Artificial Silk Factory.

A self-evident indication of the improvement of the general situation in Yugoslavia is provided by the activities of a group of British capitalists. This group, with which it is understood that the Hon. Henry Mond is associated, has acquired the Timber Distillation Company at Teslitz, and it is reported that with the co-operation of Yugoslav capital the group intends to establish an artificial silk factory in the country for the purpose not only of meeting the local demand for rayon products, but also of exporting artificial silks to markets further East. Sishak, one of Yugoslavia's industries centres, has been named as the site of this important enterprise. The association of the two enterprises—that of the wood-pulp factory and the artificial silk undertaking—scarcely needs explanation, for the latter will obviously draw its raw materials from the Teslitz factory. The one thing necessary to assure the success of this development would seem to be the certainty of a home market for the artificial silk products. Last year Yugoslavia's imports of silk and silk products amounted in value to between £450,000 and £500,000, and no one who realises the strength of the artificial silk concerns could believe that without special measures it would be possible to develop an artificial silk industry in the country—that is on a lasting basis. It may, I think, be assumed that, following the example of other Near Eastern countries, Yugoslavia will impose something akin to a prohibitive duty on imports of artificial silk articles in order to develop the new industry. By this means the home market can be assured to it, but it will obviously have to stand on its own feet as regards the export trade.

A Palestine Exhibition.

There will shortly be an opportunity for people to see in London something of the progress achieved in Palestine under the Mandate, as a Palestine Exhibition and Fair is to be held at the Queen's Hall on May 13 and 14. Goods are to be shown by many Palestinian firms, while English firms interested in Palestine will also be represented, and it is hoped that one result of the undertaking will be to increase trade between Palestine and Great Britain and the Empire in general. The exhibits will include samples of pottery, wine, oranges, grape-fruit, grapes, soap, preserves, honey, sweets, coffee, knitted goods and woollen wear, marble, leather work, lace, embroidery, cigarettes, perfumery, and Bezalel ware. On the first day of the exhibition Lord Plumer is to perform the opening ceremony and Viscount Cecil of Chelwood will do so on the second day. The proceeds of the exhibition are to go to a fund which buys land in Palestine.

The New Turkish Tariff.

From what is known of the details of the proposed new Turkish tariff, which it is intended to bring into force at the end of August when the Commercial Convention attached to the Treaty of Lausanne lapses, it is evident that it will be designed as far as possible to mark a further stage in the policy of "Turkey for the Turks." The principal object aimed at by the tariff is the protection and encouragement of local industries. To achieve this it is stated that the import duties on commodities similar to those manufactured in Turkey will be increased by from 20 to 25 per cent. *ad valorem*. Luxuries will be subject to heavy duties, but there will only be a small increase

in the duties on articles not at present made in Turkey, while it is probable that raw materials required for Turkish industries and constructional materials which cannot be obtained in the country will be admitted free of duty. From the broad point of view the main interest in Turkey's new tariff is the further light thrown on the difficulty that will be experienced in bringing about any universal reduction of tariffs. It is only too evident at the present time that the tendency is rather to increase protective duties than to decrease them.

Great Britain and the Egyptian Market.

I referred last week to the decline in British exports to Egypt last year, and the matter is of such importance, in view of the outstanding interest to this country of the Egyptian market, that it calls for more extended comment. It has to be borne in mind that as regards Egypt it is no question, as far as we are concerned, of one-sided trade. Last year, when the value of Egypt's exports was roughly £E56,165,000 as compared with £E48,340,000 for 1927, the British percentage remained at 40. But when we come to Egypt's imports a different tale is to be told. The value of the import trade rose from £E48,685,000 to £E52,044,000, but the United Kingdom's share fell from about £E12,482,000 to £E11,326,000, while the percentage of the trade was 21 as against 26 for 1927, 22 for 1926, and 25 for 1925. The principal commodities in which there was a pronounced falling off in trade were coal, cotton piece-goods, and railway trucks and wagons. Taking the last commodity first, the value of the United Kingdom trade was £E118,959, as compared with £E673,198, or a difference of £E554,239. The imports of coal from the United Kingdom at £E1,455,545 showed a fall of £E400,573, while the decline in respect of cotton piece-goods was £E729,690, but this last total is subject to modification, as articles made of cotton and artificial silk are now enumerated separately, and the inclusion of the items under this head would mean a substantial reduction in this total. There is a considerable amount of comfort to be derived from the fact that to counter-balance these decreases there were notable increases in respect of numerous commodities. Thus the imports of woollen and worsted cloths showed an increase of £E85,278, those of boots and shoes £E8,511, those of cigarettes £E56,467,

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British Petroleum Co. Ltd., Britannic House, Moorgate, E.C.2; Distributing Organization.

those of locomotives £E181,644, those of stationary internal combustion engines £E144,856, and those of electric wire and cable £E79,132. These instances I have given, which could be considerably increased, serve to show the importance of the Egyptian market, and suggest at the same time that it is purely the combination of special factors at the present juncture that are responsible for the poor showing of our total trade. Coal and cotton goods are two of our staple export commodities, and when for any reason—in this case, of course, competition—they fall short of expectations, the consequent gap is bound to be felt even when, as in the case of Egypt, our trade is widespread and we are making headway in many directions. Taking the broad view, I must confess that I see little in the statistics to occasion pessimism. We know that British goods are viewed with favour in Egypt, and we also have definite proof that we are able to hold our own in many very important lines against foreign competition. This we were certainly not able to do a year or so ago. In addition we have the knowledge that the conditions which have operated to our disadvantage in the coal and cotton piece-goods trades are being gradually modified in our favour.

Greek Finances.

In view of the expenditure on works of development with which Greece will be faced for some years to come it is eminently satisfactory that the Minister of Finance, M. Maris, in presenting the Budget estimates for the current year, was able to give an encouraging account of the country's finances. On the 1927-28 Budget there was a surplus of 550,000,000 drachmæ, which is particularly notable seeing that the result has been obtained in a period in which the revenue has been affected by various adverse circumstances. For the current year the revenue is estimated at 9,665,613,375 drachmæ and the expenditure at 9,657,613,422 drachmæ, leaving a small surplus of 8,000,000 drachmæ, but as the revenue has been estimated on the 1928 returns it is reasonable to anticipate that this surplus, if all goes well, will be considerably increased. A noteworthy feature of the Budget is that it provides real evidence of efforts to curtail superfluous expenditure.

The "Come to Britain" Movement.

A further stage has been reached in the development of the "Come to Britain" movement, and the Provisional Committee, which was appointed as a result of the Mansion House meeting held just before Christmas, have now practically completed the preliminary arrangements. The Association, which will now, as a result of the inclusion of the Irish Free State within the scope of the Association's activities, in addition to Scotland, Wales and Northern Ireland, have the title of the Travel Association of Great Britain and Ireland, will be incorporated this week under the Companies Acts as a company limited by guarantee. Subscriptions of over £17,000 per annum have already been promised by H.M. Government, the great railway companies, steamship companies, hotels, and others. The work of the Association will, however, benefit every district and industry in the country, and Lord Derby and the Provisional Committee are anxious

that the Association should be in every sense a national one, and will, therefore, welcome small subscriptions as well as large ones. The minimum subscription is one guinea, and members will, in addition to their subscription, be liable for a guarantee of only £1 if called upon. Forms of application for membership will be available next week and copies can be obtained at the temporary offices of the Association at 35, Old Queen Street, London, S.W.1. The Publicity Sub-Committee appointed by the Provisional Committee proposes to institute forthwith a competition open to artists and art schools for a design suitable for use as a crest or badge of the Association. Prizes of £50, £20, and £15 will be offered. The Committee hope that a really striking design will be forthcoming suitable for use on all the literature, stationery, and advertising matter of the Association itself and its members. The Provisional Committee has appointed Mr. Louis Beale to be the first Director of the Association. Mr. Beale, who has recently returned from New Zealand, has taken up his duties and is engaged in formulating plans for the work of the Association, securing premises and other matters of organisation.

Motors for the Near East.

Another sign of the increasing interest taken by the United States in the Near East markets is provided by the news that the General Motors Corporation is to establish a large motor factory in Hungary for the purpose, *inter alia*, of supplying the Danubian, and presumably other Near Eastern countries. The move will no doubt be interpreted as a reply to the Ford activities, but the interest from the British manufacturers' point of view lies in the fact that this development means more intense competition in the Balkan markets. In that region the motor is only just commencing to come into its own as a result of the efforts that are being made by the various countries to provide a more satisfactory system of road communications, and it speaks volumes for the enterprise of the Americans that they are endeavouring to anticipate the demand for motors that they know will develop in due course. Their enterprise, as we know, does not stop at the question of supply; in at least one case in the Near East an offer has been made to construct a road in return for facilities. The advertisement that the markets for motors in the Near East are thus receiving will, it may be hoped, be appreciated by British manufacturers who have so far shown themselves singularly apathetic in regard to the Near Eastern outlets.

Abyssinian Railway Concession.

The interesting news is forthcoming that the Abyssinian Government has granted a concession for the construction of a railway from Gambella to the Sudan frontier to the Ethiopian Motor Transport Company. The importance of the concession lies in the fact that commerce between South-West Abyssinia and the Sudan passes through Gambella—coffee and cotton piece-goods being the principal trade items—and when the railway is in existence it is likely to have an important influence on trade development between the two countries.

COMMENTATOR.

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Established 1879

Head Office: SOFIA.

CAPITAL - Leva 500,000,000 RESERVE FUNDS - Leva 1149,755,960

Governor: As. IVANOFF.

Deputy Governors: J. Th. BOURILKOFF, D. BOJILOFF.

Directors: Dr. P. KOSSEFF, Iv. ROUSSEFF, K. KOLEFF, K. GOUNEFF, M. NITCHEFF.

Transformed into a Central Bank of Issue in conformity with the National Bank of Bulgaria Act, 1926, and the recommendations of the Finance Committee of the League of Nations of March, 1928.

The National Bank of Bulgaria has Branches in the following towns:

Sofia, Varna, Bourgas, Roustchouk, Plovdiv, Tirnovo, Gabrovo, Pleven, Vidin, Sliven, Stara-Zagora, Lom, Sistov, Shoumen, Doupnitza, Gorna-Orehovitza, Haskovo, Yambol, Kirdjali, Kustendil, Tater-Pazardjik and Vratza. It has also 86 agencies.

TENDERS INVITED.

Tenders are invited for the following contracts, and must be made by the dates mentioned.

(Particulars of tenders marked D.O.T. are to be obtained from the Department of Overseas Trade, 35, Old Queen Street, S.W.1.)

EGYPT.

Glass Panes, Etc.—The Egyptian State Railways, Telegraphs, and Telephones, invites tenders for the supply of wire woven ribbed glass panes; copper wire for telephones; conduits earthenware; structural steel for footbridges; headstock liners for standard wagons.

Weighing Machines.—The Director-General, Physical Department, Sharia El Insha, No. 1, Dawawin Post Office, Cairo, invites tenders for the supply of weighing machinery. June 13.

Core Drill Outfit, Etc.—The Director of Projects and Resident Engineer, Nag Hamadi Barrage, Nag Hamadi, invites tenders for the supply of one core drill outfit with accessories and engine complete 4 in. diameter and suitable to drill down to 50 feet. Delivery complete at site of Nag Hamadi Barrage. April 30.

Calico.—The Central Stationery Stores, Ministry of Finance, Cairo, invites tenders for the supply of 2,200 pieces (40 yards) bleached calico. May 4.

Tent Cloth, Etc.—The Chief of the Stores and Economat, Ministry of Agriculture, 20, Falaky Strete, Cairo, invites tenders for the supply of 85,000 yards tent cloth, 360 tons of commercial sulphuric acid, and 150 tons of sodium cyanide to the Plant Protection Section. May 26.

Metal Cabinets and Safes.—The Survey of Egypt invites tenders for the supply of metal cabinets and safes required during the year 1929-1930. June 19. (D.O.T.)

School Materials.—The Ministry of Education, Cairo, invites tenders for the supply of various writing, drawing, and painting materials for use in schools. May 8. (D.O.T.)

Various Materials.—The British Commercial Secretary at Cairo has forwarded particulars of a call for quotations by the Gharbia Provincial Council for various materials required for weaving purposes by the Mehalla Weaving School—comprising steel reeds, Jacquard cards, neck cords for Jacquard harnesses, harness cord, lacing band, brass and glass mails. (D.O.T.)

Diesel Engine.—The Director-General, Main Drainage Department, No. 2, Sharia El Maleka Nadli, Cairo, invites tenders for the supply, erection, and guarantee of a 400 B.H.P. Diesel engine driving an air compressor together with auxiliary machinery. May 1.

Lithographic Plates.—The Survey of Egypt invites tenders for the supply of aluminium and zinc plates for lithographing and engraving purposes. June 15. (D.O.T.)

Photographic Materials.—The Director, Equipment and Finance Department, Ministry of the Interior, Cairo, invites tenders for the supply of photographic materials. April 20.

Post Binders.—The Surveyor-General of Egypt, Giza (Mudiriya), invites tenders for the supply of loose leaf post binders for 1929-1930. July 3.

Calico and Shash.—The Surveyor-General of Egypt, Giza (Mudiriya) invites tenders for the supply of calico and Shash for map mounting for 1929-1930. July 10.

School Materials.—The Director of Stores, Ministry of Education, Sharia Kasr el Aini, Cairo, invites tenders for the supply of large quantities of school materials required for the schools during the year 1929-1930, such as Persian reed pens, white and coloured chalk, exercise books, special ruling for Arabic calligraphy, brown paper books for chalk drawings, and technical materials such as boxes of drawing instruments, set squares, slide rulers, drawing paper of different sizes, tracing paper. May 8.

Various.—The Egyptian State Railways, Telegraphs and Telephones, invites tenders for the supply of: coloured cotton waste; transformer and switchgear; structural material for footbridges at

Birket el Sab and Samalout; steel twist drills; milling and involute gear cutters; rivets; tiles, cement, earthenware and asbestos mill-board; canvas tents.

Metal Cabinets and Safes.—The Surveyor-General of Egypt, Giza (Mudiriya), invites tenders for the supply of metal cabinets and metal safes for 1929-1930. June 19.

Diesel Generating Set.—The Director-General, Mechanical Department, P.W.M., Cairo, invites tenders for the supply and erection at the Government Printing Press of a 120 K.W. D.C. Diesel electric generating set complete with buildings and foundations. May 15.

Needlework Materials.—The Egyptian Ministry of Education invites tenders for the supply of needlework materials required during the school year 1929-1930. The principal requirements are as follows:—White calico, 15,500 metres; unbleached calico, 4,000 metres; white linen for embroidery, 1,800 metres; zephyr coloured—width 80 cms., 9,000 metres; white lawns for underwear (Batiste), 2,000 metres; nainsooks for underwear, 3,000 metres; voiles plain colour, 3,000 metres; gabardine wool, 1,500 metres; creme flannel, 1,500 metres; coton perle, D.M.C., 10,500 reels; coton perle, D.M.C., 26,000 skeins; wool for knitting, 7,500 skeins; sewing needles, 10,750 packets; knitting needles, 2,500 pair; crochet needles, 7,000; darning needles, 700 packets; darning cotton, 2,000 skeins; pearl buttons, 1,500 dozens; thimbles, 1,500; scissors for embroidery, 1,000; measuring tapes 1.40 m. long, 804. D.O.T.)

THE SUDAN.

Stores.—The Inspector, Headquarters, Egyptian Irrigation Department, Khartoum, invites tenders for the supply of running stores for steamers and launches, chiefly oil, grease, rope, iron bars and sheets, bolts and nuts, files, etc. May 4.

Lorry Chassis.—The Inspector-General of Irrigation, Khartoum, invites tenders for the supply of 2 four-wheeled lorry chassis without bodies, up to 30 cwt. capacity. April 23.

TURKEY.

Turntables.—The Administration Générale des Chemins de Fer et des Ports d'Etat invites tenders for the supply of five turntables. April 25. (D.O.T.)

FORTHCOMING SAILINGS.

The following are the sailings for the Near East and India, the ports of departure and closing dates for cargo being given in parentheses:—

Anchor Line.—S.s. Massilia for Bombay (Birkenhead, April 12); s.s. Elysia for Bombay (Birkenhead, April 27). (For passenger sailings and dates see advertisement.)

Anchor Brocklebank Line.—S.s. Matra for Calcutta (Birkenhead, April 17); s.s. Magdapur for Calcutta (Birkenhead, April 30).

Bibby Line.—S.s. Cheshire for Port Said, Port Sudan, Colombo, and Rangoon (Birkenhead, April 17); s.s. Yorkshire for Port Said, Port Sudan, Colombo, and Rangoon (Birkenhead, May 1).

British India Line.—S.s. Morvada for Colombo, Madras, and Calcutta (London, April 20); s.s. Hatimura for Bombay and Karachi (London, April 27); s.s. Manora for Colombo, Madras, and Calcutta (London, May 4); s.s. Warfield for Bombay and Karachi (London, May 18); s.s. Mulhera for Colombo, Madras, and Calcutta (London, May 18).

Cunard Line.—S.s. Bothnia for Casablanca, Gibraltar, Genoa, Leghorn, Naples, Bari, Venice, Trieste, and Fiume, also at Palermo, Messina, Catania, Corfu, Gruz, and Ancona if sufficient inducement (Liverpool April 13, and Swansea April 16); s.s. Brescia for Patras, Piræus, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza. This steamer will also call at Volo if sufficient inducement offers. (Liverpool, Glasgow, and Swansea, April 27).

Johnston Line.—S.s. Aviemore for Piræus, Volo, Salonika, Smyrna, Constantinople, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, May 4).

P. and O. Line.—S.s. Kaisar-i-Hind for Bombay (London, April 12); s.s. Bhutan for Calcutta (London, April 13); s.s. Macedonia for Bombay (London, April 26); s.s. Bangalore for Calcutta (London, April 27); s.s. Razmak for Bombay (London, May 10); s.s. Novara for Calcutta (London, May 11).

Prince Line.—S.s. Egyptian Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, and Cyprus (Manchester, April 13); s.s. Scottish Prince for Tunis (Manchester, April 25); s.s. Sailor Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, Tripoli, Alexandretta, Mersina, and Cyprus (London, April 27).

Ellerman and Papayanni Lines.—S.s. Serbino for Malta, Alexandria, Jaffa*, and Haifa* (Liverpool, April 13); s.s. Polo for Gibraltar*, Malta*, Algiers*, Piræus, Syra*, Volo*, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool April 20, Swansea* April 20); s.s. Destro for Gibraltar, Malta, Alexandria, Jaffa*, and Haifa* (Liverpool, April 20); A steamer for Malta, Alexandria, Jaffa*, and Haifa* (Glasgow, April 23); s.s. Manchurian for Gibraltar*, Genoa, Leghorn, Naples, Palermo, Messina, Catania, Bari, Gruz*, Ancona*, Venice*, Trieste, Fiume, and Shushak* (Liverpool April 27, Swansea May 2); s.s. Mardinian for Gibraltar*, Malta*, Algiers*, Syra*, Volo*, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool May 11, Swansea* May 11). *Subject to sufficient inducement. Cargo taken on through Bills of Lading to:—Algerian ports via Algiers; Moroccan ports via Gibraltar; Tripoli (Barbary) via Malta; Syria and Cyprus via Alexandria; Greek outports via Piræus or other convenient port.

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MODERATE FARES.

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Motors and Motoring.

(By Our Motoring Correspondent)

Tyres and the Man.

A number of home truths for motorists were tellingly put by Mr. W. H. Paull, F.I.R.I., Technical Director of Dunlop Rubber Co., Ltd., in an informative paper read before the members of the Institute of Automobile Engineers which is now available in booklet form. The maker does not supply a complete pneumatic tyre, says Mr. Paul. He supplies a cover and a tube and it is the user who supplies the vital column of compressed air which carries the load, provides the yield and recovery to cushion the car, and gives that rigidity to a flexible cover through which the engine power can be transmitted to the road. "If we could imagine," continues Mr. Paull, "cars being delivered without springs—the user being left to provide a spring of suitable strength—no one would be surprised at a collapse if a spring of only half the proper strength were fitted. There is no more reason for surprise at the collapse of a pneumatic tyre carrying only half the proper inflation pressure, than at the collapse of a spring of only half the strength the load requires. Certainly under these conditions, collapse of a spring of only half the required strength would be far more frequent than the collapse of half-inflated tyres—but this only shows the superiority of the pneumatic suspension over the spring suspension." Mr. Paull points out that the object of the tyre maker is to provide means whereby the user can run his car on air, as he knows that air, compressed by the load it has to carry gives an element of perfect resilience. The tyre maker aims at interfering as little as possible with the efficiency of the column of compressed air.

As regards the power consumption of tyres, Mr. Paull states that each portion of the tyres of a car travelling along a road at 30 miles an hour is compressed and released about six times per second. Five-inch high pressure tyres fitted to a large car running at 50 miles an hour consume 7.2 h.p.; 6.75 in. balloon tyres on the same

car consume 11.9 h.p. at the same speed; at 25 miles an hour the four tyres of a light car consume about 1.8 h.p. if the tyres be $3\frac{1}{2}$ in. high pressure inflated to 40 lb., and 2.4 h.p. if they be 4.40 in. at 25 lb. Under normal conditions the power losses in the tyres represent about 30 per cent. of the total energy losses in the whole car.

"The tyre maker, states Mr. Paull, "has no reason to be ashamed of the progress in tyre manufacture, for tyres have been made which have stood up to speeds of over 200 miles per hour, to 182 miles in one hour, to 2,724 miles in twenty-four hours. There is still the greater test of providing at least 145 million tyres for cars in current use operating under every conceivable kind of condition all over the world."

Oil Cooling.

Probably the oiling system of the modern car is about the most perfect and foolproof part, in that it is usually so hidden away, in forced-feed pipes, pumps, and so on, that the average motorist cannot get at it to "adjust" it. Actually direct failures of an oiling system are almost unknown and so true is this that many makers are not troubling to fit any oil pressure indicator or other instrument to show that lubrication is proceeding normally.

There is one direction, however, in which the owner-driver may assist in the perfect lubrication of his car and engine, and that is by seeing that not only are grease cups, etc., kept filled, but that the oil used for the engine is changed at more frequent intervals. It has often been said that filtering oil is far from advantageous, and filtered oil is not so good as new oil and that it is less efficient. This happens to be a subject that I have gone into fairly closely, and I may say that, so far from the above being the case, filtered oil is as good as new oil, with the provision that it has not first been weakened by being mixed with petrol drawn past the piston rings or with ordinary mineral oil of less viscosity. Filtering takes nothing but foreign bodies out of oil, and the idea that filtered oil is less useful than fresh oil no doubt originated in the days when crank case oil rapidly thinned and deteriorated by a quantity of petrol—in those days, perhaps, almost paraffin—getting mixed with it in the manner mentioned. At the same time I should not recommend any owner-driver to put in an oil filter unless he has a whole fleet of cars, as the saving he would effect by filtration would be so small in these days of cheap oil that it would not pay the interest on the invested capital, let alone be enough to establish a sinking fund.

Oil cooling has been adopted with a number of modern engines, and it is not an easy matter to say exactly what benefits are, or can be, derived from such a system, although it is quite a simple matter to say what they should be. They should include a reduction in the amount of oil used, or rather consumed, there should be a reduction in the running costs, and there should be less wear and tear and a resultant longer life for the engine. But I do not know that all or even any of these result in practice. Probably there is some real, tangible, perceptible advantage although I, for one, am not aware of it. Also, I am inclined to agree with the engineer who said, recently, that although standard cars with few exceptions, make use of the sump as an oil reservoir, logically it is not the best place for the oil, as the chamber is heated by the engine, there is a certainty that particles of carbon will fall into it, any petrol drawn past the rings will fall into and weaken it, and under braking and acceleration the body of oil is swirled backwards and forwards and the bearings are without oil for a few seconds which does not do them any good. In view of the fact that the oil, carried in this way, gets hot, many

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DURBAN—Andrew Weir & Co.
EAST LONDON—Messrs. Dunn & Co.
PT. ELIZABETH—Mackie, Dunn & Co.

MOSSEL BAY—Messrs. E. Searle & Co.
CAPE TOWN—Thomson, Watson & Co.
HONG KONG—The Bank Line, Ltd.
BANGKOK—Siam Forest Co., Ltd.
SINGAPORE—Huttenbach Bros. & Co.
MAURITIUS—Adam & Co.

LONDON—ANDREW WEIR & CO., 21, Bury Street, E.C.8

makers have adopted some method of cooling the oil in their cars, and obviously there is no practical limit to this. By increasing the size and altering the position of the oil-cooling radiator the temperature of the cooling oil could be kept down to that of the atmosphere or even lower when the car was running, but as an engineer I cannot honestly say that there would be any advantage, any added benefit, were that the case.

Road Dangers.

There is no need for me here to analyse the recently-published figures relating to road accidents caused by motor vehicles during the past year, not to draw more than passing attention to the large percentage of those that were caused by private cars and motor cyclists. Indeed, things seem to be going from bad to worse, and there is no doubt whatever that before long the foolish and careless driving of the small minority of motorists will result in the whole body being placed under some sort of road control. There are many ignorant drivers on the road—that matters little; they will learn and, indeed, are anxious to learn. There are nervous drivers on the road, but as the number of accidents increase these will disappear, abandoning motoring for some safer pastime. There are some drivers, inclined to be reckless, who have their nerves and their cars under iron control, and who can be trusted never to lose their heads in any emergency. There is the vast majority of considerate, courteous, careful drivers, and there is the minority of ill-mannered motorists who cause all the ill-feeling on the road, who are the direct or indirect cause of almost all the accidents; the minority who drive as though the road were their private property, who show neither courtesy nor consideration for other road users. Every motorist knows they exist; every reader knows that not a word of what I have written is exaggerated; every road user knows that they are not only a nuisance but a positive danger, and some of us know that unless they are educated, or dealt with in some way, we are all going to suffer.

Coil Ignition.

Now that magneto ignition has been largely superseded by coil ignition, as I prophesied it would as long ago as 1922, it is important that car owners should see that the battery used is always kept charged and in good condition. There are a number of good little text books obtainable which tell, in simple language, all that needs to be known about a battery, but perhaps the wisest thing to do is to send a post card to the makers of the cells, asking if they

supply anything in the nature of a directions chart or a descriptive booklet and follow implicitly, on all necessary occasions, the advice given therein.

COMPANY NOTES AND REPORTS.

SINAI MINING.

The net profit of the Sinai Mining Company for 1928 was £68,027, plus £6,964 brought in. The preference dividend takes £3,500, and the reserve for general purposes receives £30,000. The directors recommend a final dividend of 8½ per cent. on the ordinary and participating preference shares, making 12½ per cent. (free of tax), leaving to carry forward £3,992. An agreement was concluded in October for the purchase of the Nahman areas. A tonnage of ore equal to the transport capacity of the company's ropeway has been sold for shipment in 1929.

MYSORE GOLD MINING.

The report of the Mysore Gold Mining Company for 1928 shows that the total return of fine gold from all sources was 116,435 oz. The net profit on the year's operations was £177,894, plus £18,514 brought forward, and £4,645, dividends from subsidiary companies and other credits, making £201,053. Income tax absorbed £18,015, depreciation £20,000, and transfer to insurance and contingency fund £3,000. The final dividend of 1s. 6d. per share makes 2s. 3d. per share, and £20,043 is carried forward.

NATIONAL BANK OF EGYPT.

Position at January 31, 1929, published in conformity with Article 8 of the Statutes. Banking Department.—Liabilities: Share capital (300,000 fully-paid shares at £10 each), £2,825,000. Reserve fund: Statutory reserve, £1,462,500; special reserve, £1,340,625; current, deposit, and other accounts, £15,946,029; Egyptian Government, £19,044,485; Sudan Government, £215,521; Mixed Tribunals, £1,888,377; bankers' accounts, £432,447; cheques and bills payable, £202,091; sundry other accounts, £1,706,886.—£45,163,961. Assets: Government securities and securities guaranteed by the Egyptian Government, £21,224,553; sundry securities, £509,588; advances on merchandise, £5,093,035; advances on securities, £5,607,424; advances otherwise secured, £1,453,547; sundry other advances, £916,494; bills of exchange, £4,436,603; local bills discounted, £612,231; buildings and furniture, £214,530; money at call and at short notice, £1,847,625; bankers' accounts, £307,427; sundry other accounts, £976,116. Cash: Notes, £1,457,130; gold, £262,843; silver, nickel, etc., £244,815.—£1,964,788.—£45,163,961. Issue Department.—Notes issued, £29,900,000.—£29,900,000. Gold, £3,339,570; *British Treasury Bills, £11,610,430.—£11,950,000. Securities: Egyptian Government securities and securities guaranteed by Egyptian Government, £1,500,000; British Treasury Bills, and British War Loan, £13,450,000.—£14,950,000.—£29,900,000.

*By authority of the Egyptian Government these Treasury Bills are deposited in lieu of gold. (See *Journal Officiel* of October 30, 1916.)

Roumania's grain production for 1928 (in metric quintals) was:—Wheat 31,446, rye 2,917, barley 15,110, oats 9,804, and maize 27,534.

There was a slight decline in Yugoslavia's exports in January, the figures being 298,957 tons of the value of 425,707,784 dinars, as compared with 311,488 tons of the value of 430,299,250 dinars in January, 1928.

It is reported that the credit offered to Roumania by the German Federation of Industries is for RM.125 millions. Roumania is to order goods for this amount from Germany and to issue bonds for 75 millions to be taken up in Germany. Bonds for the remaining 50 millions are to be taken over by a group of American banks. It is as yet uncertain whether Roumania will accept these terms.

The revenue derived from the monopolies for the service of the Greek Public Debt in January amounted to 135,233,742 drachmæ, as against 119,393,539 drachmæ for January, 1928, which shows an increase of 15,840,202 drachmæ. Customs receipts in January amounted to 145,468,062 drachmæ, as against 134,291,829 drachmæ in January, 1928. The gross receipts of the Port of Piræus amounted to 76,465,409 drachmæ in January, as against 71,141,839 drachmæ in January, 1928, and those of Salonika to 43,266,160 drachmæ, as against 40,964,894 drachmæ, respectively.

An Athens message states that M. Venizelos, speaking at Salonika on April 7, said the Government was negotiating with a British firm to carry on public works in Epirus. The firm thought it would be able to carry them out without cost to the State and at a profit to its shareholders, and if this optimism proved to be well founded on examination the works would be started at once. Otherwise the work might have to wait until work at Vardar and Strymon was finished and the Budget was relieved of the loans for these works.

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THE WEEK'S FINANCE.

(By Our Financial Expert.)

London, April 9.

There has been quite a bright tone in the Stock Markets in this short holiday week, gilt edged stocks, in particular, being favourably affected by the Bank of England's addition to its gold stocks and by the repayment of Five per cent Treasury Bonds. Home Rails benefited from favourable traffic returns, but were later subjected to some profit taking. "Anglo-American" securities were adversely affected by Wall Street uncertainties and there was no definite trend in industrials. Tea and rubber shares were quiet, but the restriction of output discussions encouraged some public interest in oil shares.

The improvement in the monetary outlook lends some support to the view that the Stock Markets will remain firm in spite of the coming General Election. There are tentative signs of an improvement in trade, as evidenced by the increased traffics on the railways and the decline in the unemployment figure. On the other hand, there are influences at work in the markets making for reactions, and developments in Wall Street may continue in an adverse direction, so that, apart from gilt-edged stocks, which may continue to make headway, Stock Exchange values are unlikely to make much advance until the Elections are over.

Lever Brothers' Accounts.

Lever Brothers must be regarded as one of the largest of the world's combines, for its issued share capital amounts to £56,628,000, in addition to £7,332,000 of debenture capital, and it has interests in over 200 associated concerns, apart from its own works at Port Sunlight. Thanks to the sound basis upon which the business has been built up, and the established demand for its products, the company has had a good record during the difficult period since the War, and 1928 was another satisfactory year. Net profits, it is true, show a slight decline at £5,274,075 against £5,390,287 in 1927, but 1927 was a particularly favourable year, and compared with 1926 the latest profits represent an increase of £347,109. Dividends on the privately held ordinary shares are maintained at 5 per cent. and £200,000 (compared with £272,000 last year) is allocated to reserves, bringing that fund up to £500,000 while the carry-forward is increased by £58,542 to £160,337. Total interests in associated companies amount to £58,925,564 out of a balance-sheet total of £68,309,448. The auditors state that an average return of 9.6 per cent. was shown on these investments, which suggests that the valuation in the balance-sheet is justified. Trade in general in future years may be expected to be maintained, and the West African trade should prove more profitable as a result of the recent fusion between the Niger Company, a subsidiary of Lever's, and the African and Eastern. As stated above the ordinary shares of Lever Bros. are privately held. The 7 per cent. cumulative preference are quite well secured and yield £6 4s. per cent. On the 5 per cent. debentures, redeemable 1931-41, a return of £5 2s. per cent. is obtained.

Hotel Profits.

The accounts of the Gordon Hotels, which include the May Fair, the Metropole, the Grosvenor, and the Victoria in London, in addition to other well-known hotels on the South Coast and in France, show a large increase in turnover and in profits. Business done increased from £1,395,297 in 1927 to £1,516,160 and the net profits were £98,548 in 1928 against £80,525 in the preceding year. The directors have decided not to raise the dividend on the ordinary shares from 5 per cent., which has been paid since the reconstruction scheme of 1924, but to carry £10,000 to reserve and to increase the carry forward. They have also decided to provide for the replacement

within 42 years of the sum spent on the May Fair Hotel, although there will then remain 52 years of the lease unexpired. This lease will therefore become a very valuable asset. The ordinary shares of Gordon Hotels Ltd., yield £6 19s. and the 4½ per cent. perpetual debenture stocks give a return of £6 4s. per cent. Last year was a fairly favourable period for hotel companies, for the recently published accounts of the Savoy Hotel showed that profits had increased from £183,358 in 1927 to £193,400, permitting the dividend to be raised to 12½ per cent. from 10 per cent., although the considerable sum of £93,936 was carried to reserves, etc. In view of the strong financial position of this company, and the strong reserves which have been built up, the yield on the ordinary shares is only £5 4. per cent., but the 4 per cent. preference shares, whose dividend was covered more than 11 times last year, return £6 1s. per cent.

Waterworks.

Shares and debentures of public utility undertakings are favourites with many investors. Gas and electricity supply corporations, particularly the latter, generally attract most attention, but an issue of debentures by the Southend Waterworks Company reminds us of the merits of investments in waterworks. Water is an essential of life, and, unlike most commodities, is without a substitute. Moreover, the majority of the companies have a virtual monopoly of the water supply in the areas which they serve. In these circumstances, it is not remarkable that the revenue of these undertakings is fairly stable when it is not progressive, and that they are able to maintain regular dividends. The range of stocks, it is true, is much narrower than it was some years ago, for many waterworks have been taken over by local authorities. Whether this fate awaits the remaining companies remains to be seen, but in any case it is most probable that the shareholders will have no substantial ground for complaint. The attention of those seeking a steady income from their investments may be directed to the Ordinary stocks of the Newcastle and Gateshead Water Company, which yield £6 4s. per cent., the "A" stock (10 per cent. maximum) of the South Staffordshire Water Company which returns £5 17s. per cent., or the Ordinary stock of the Sunderland and South Shields Company, on which the yield is £5 18s. per cent. All these companies have maintained steady dividends for a number of years. For the consideration of the ultra-cautious the 4 per cent. permanent debentures of the South Staffordshire Water Company may be mentioned on which a return of £5 3s. per cent. is obtained.

The death took place recently, at his home in Cairo, of Mr. Edward Davies Bryan, joint founder of Messrs. Davies Bryan and Co., the outfitting firm. Mr. Bryan was born near Wrexham in 1861 and went to Egypt in 1888 to join his brothers in a small shop which had been opened in 1886. Branches of the business were subsequently established at Alexandria, Port Said, and Khartoum, and a few years before the War the Cairo business was installed in its present premises.

The profits of the Anchor Line (Henderson Bros.) for 1928 amounted to £287,986, as compared with £285,319 for 1927 and £229,085 for 1926. The directors propose to write off for depreciation £266,626, compared with £270,289, and, after providing for the dividend on the £325,000 preference capital, to carry forward a balance of £96,660, as against £80,609. In their report the directors state that the Indian freight business has shown an improvement, but is still disappointing.

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Amritsar	Chittagong	Kandy	Mandalay	Zanzibar	Mombasa		Kampala	
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EXPERIMENTS AGAINST COTTON PESTS IN EGYPT.

"Preliminary Experiments with Dusting and Spraying against Insect Pests of Cotton." By Ibrahim Eff Bishara. Bulletin No. 77 of the Technical and Scientific Service of the Ministry of Agriculture, Egypt. (Government Press, Cairo. P.T.5.)

As everyone familiar with the work of cotton growing is aware insect pests constitute one of the principal problems to be dealt with in the cultivation of this crop. These pests vary according to the country, and some regions are far less troubled with anything of the kind than others, but happy indeed is the territory which can show a clean sheet as far as cotton is concerned. This little brochure, which forms one of a long series of valuable contributions to various aspects of scientific agriculture issued under the auspices of the Egyptian Ministry of Agriculture, serves the very useful purpose of drawing attention to the important work that is being done to safeguard cotton from the ills to which it is heir. It describes the preliminary results of work carried out in the effect of various dusts and sprays on cotton pests. The chief of these pests is, of course, the pink boll worm, which was discovered in Egypt in 1910, and whose activities may be gauged from the fact that from 1916 onwards it has been responsible annually for a loss of twenty-five per cent. of the crop. Up to the present time the control measures have been directed principally to the destruction of the larvæ in the period between the cotton seasons. In the summer of 1927 sodium fluosilicate was tried against the pink boll worm at the Experimental Farm at Giza on a small scale. It was mixed with an equal amount of flour, and the plants were dusted in the early morning on July 11, July 23, and August 9. Every ten or twelve days samples of green bolls were examined, and the result showed a reduction in boll worm infestations of about 54 per cent. The effect of the substance on the cotton plant itself was practically nil, and it is noteworthy that the plants were free from aphid attack which, it has been observed, usually follows dusting with arsenicals. Naturally this experiment on a small scale could not be regarded as conclusive, but it is stated that it was hoped that further trials on a larger scale would be made in the following season.

The writer goes on to describe tests with castor oil against the pink boll worm in which he was associated with Mr. N. W. Barritt, Senior Botanist, who was first to suggest the use of this substance. The crude castor oil was diluted with some petroleum so that it might be sprayed freely, and in the first test, at Giza Farm, there was one treatment only, one gallon of castor oil being used on one 24th of an acre. The result proved that castor oil is repellent to the boll worm. In the second test at Gemmeiza there were two sprayings, while in the third experiment there were also two sprayings but less water was used than in the second test. The writer points out with regard to the three tests that the effect is in direct relation to the amount of oil used, and that the treatment is rather costly. Experiments were also done in the 1927 season by several people in dusting the cotton plants with calcium arsenate, and the writer describes tests on an experimental plot at Messin in Behera Province, his conclusion being that a much better control can be obtained with sodium fluosilicate. The writer finally describes tests with this substance against the cotton leaf worm which is troublesome in Lower Egypt. The experiments carried out were quite successful, but it was too late in the year to try it on cotton, so that had to be left for a subsequent season.

The gross production of crude of the Phoenix Oil and Transport group for March was 41,007 tons.

The Direct Spanish Telegraph Company announce that Admiral H. W. Grant, C.B., has been elected a member of the board and that Mr. J. C. Denison-Pender has been appointed the chairman.

BRITISH CHAMBER OF COMMERCE OF TURKEY.

Annual Report.

The annual meeting of the British Chamber of Commerce of Turkey was held at Constantinople on March 12. The following extracts are taken from the report for 1928 presented at the meeting :—

Customs Matters.

By articles 35 and 43 of the Law No. 306 of June 7, 1926, modifying the existing Customs Laws, by which proprietorship of goods remaining in Customs sheds over one year was lost, and after selling such goods by auction and paying storage, shipping and discharging expenses, the amount remaining in the hands of the Customs was handed over to the Treasury. By Article 5 of the Law No. 365 of June, 1926, containing certain additional articles to existing Customs Laws, the assessed Customs duty had first to be paid, if, upon reclassification under a higher tariff number by Customs, it was decided to return these goods to the country of origin. These two matters were discussed at the request of the Council by the delegates of foreign Chambers of Commerce and referred by them to their respective Commercial Secretaries with a view to endeavouring to obtain a modification of the Articles in question. At a later date Colonel Woods, the Commercial Secretary, informed the Council that a draft law was before the Assembly referring to the provisions of the old law, according to which, after paying all charges on goods sold by auction that had remained for over a year in Customs, any balance was held at the disposal of proprietors of the goods.

Registration of the Chamber.

The Chamber has not yet received the formal recognition of the Turkish authorities. As stated in the last annual Report, to meet the wish expressed by the Director of the Legal Bureau, the Memorandum and Articles of Association of the Chamber were, while retaining their own phraseology, remodelled in the simpler form of the statutes of the French Chamber of Commerce, which has already been registered. This simpler form of the statutes was translated into Turkish by our legal adviser and again submitted to the Governor of the city. These statutes have received the approval of the Legal Bureau and have been referred to the Police authorities. The situation would seem to be complicated by the fact that several members of the Council, in whose name the appli-

FOREIGN EXCHANGES.

Country.	Method of Quoting.	Parity of Exchange.	Latest Quotations
Alexandria.....	Piastre to £	97½	97½
Amsterdam ...	Florins to £	12.107	12.11
Athens	Drachmæ to £ ...	25.22½	374½
Belgrade.....	Dinars to £	25.22½	276½
Berlin	Marks to £	20.43	20.47½
Berne	Francs to £.....	25.22½	25.22c
Bombay	Sterling to Rupee	18d.	17 31/32—63/64
Brussels	Belga to £.....	35	34.95½
Bucharest	Lei to £	25.22½	817½
Budapest	Pen to £	27.82	27.86
Calcutta	Sterling to Rupee	18d.	17 31/32—63/64
Constantinople	Piastres to £	110.	987½
New York	Dollars to £	4.86 2-3	4.85½
Paris	Francs to £.....	25.22½	124.20—23
Prague	Kronen to £.....	24.02	163 15/16
Rome	Lire to £	25.22½	92.86
Sofia	Leva to £	25.22½	67½
Teheran	Krans to £.....	48	53½
Vienna	Sch to £	34.58	34.56
Warsaw	Zloty to £	25.22½	43 3/16—7/16

cation for registration was made, have since either died, retired from business, resigned, or left the country. We can but express our appreciation of the interest and efforts of the Director of the Legal Bureau of the Vilayet to have these formalities completed. The Chamber finds itself in the abnormal position of being permitted to carry on without having received formal recognition.

Discharging and Landing Charges.

The question of landing charges was discussed at several Council meetings. As a result of these discussions comparative figures of the charges for discharging and landing certain goods before and since the establishment of the Port Monopoly were published in the May issue of the Journal. No recent complaints have been received concerning landing charges and members state that considerable improvement has taken place since last year, when serious congestion existed and delays occurred in tracing goods discharged.

Turkish Nationality Law.

The Council was much concerned regarding the interpretation to be put upon certain clauses of the new Turkish law on nationality published early in the year. It received information from other local foreign Chambers that these clauses might be interpreted by the Turkish authorities in the sense most unfavourable to foreigners, namely that a child born in Turkey after January 1, 1929, of foreign parents, would be considered a Turkish subject, if either of its parents had been born in Turkey. The Council felt it was not the intention of the Turkish legislators to impose this drastic change on foreign residents without due and reasonable warning, and that the alternative interpretation more favourable to foreigners, to which the clauses readily lent themselves, would prove to be the correct interpretation. This favourable interpretation was to the effect that children born in Turkey of foreign parents who, or either of whom, had been born in Turkey on or after January 1, 1929, would become Turkish subjects. In other words, the law would in this essential only affect the children of the next generation.

Although the other foreign Chambers were inclined at first to consider that matters had gone too far to allow of any reasonable hope of modification of the unfavourable interpretation, these Chambers eventually agreed to lay the matter before their respective Embassies, and the Council submitted its point of view to the British Embassy.

The result of the activities thus initiated have proved eminently satisfactory. In the February Journal we were able to publish extracts from the French translation of the "Instructions Relative to the Applications of the Nationality Law." This instruction, which is confirmed from official sources, is to the following effect: "Is a Turkish citizen any child born in Turkey of foreign parents who were themselves born in Turkey on or after January 1, 1929."

New Turkish Alphabet.

The Council would again point out that from December 1, 1928, Turkish in Arabic characters must not be used in advertisements, notices, or handbills. Quite a number of British articles on this market contain in their wrapping, or on the container itself, a form of guarantee or directions for use in Arabic characters. No doubt, the application of the law will be lenient in the matter of goods already on the market, but if shippers and manufacturers wish to avoid possible delays in the Customs in the matter of opening, obliterating or destroying notices and wrappings, they must conform to the new law and have their Turkish advertising matter in the new Latin characters. At the same time they should bear in mind that this innovation is not a mere phonetic adaptation of Turkish in Roman characters to be lightly undertaken by anyone with a slight knowledge of Turkish, but it is a language; and the authorities are very strict about the correct use of this language.

NEWS FROM ALL SOURCES.

The sixth international automobile show at Zagreb will be held on April 20-28.

It is announced that the Bulgarian 5 and 10 leva banknotes are to be withdrawn from circulation and replaced by nickel coins of corresponding denominations.

Sir Charles Wright Macara, Bart., head of Henry Bannerman and Sons, a former president of the Federation of Master Cotton Spinners and Manufacturers, left unsettled property value £15,681 (net £14,975).

The importation into Roumania of second-hand machinery for the textile, furniture, tanning, and boot and shoe trades is prohibited. In future only new machinery and parts will be allowed to enter the country.

The motor vehicles in use in Egypt at December 31 last included 14,122 private cars, 6,311 taxicabs, and 4,045 lorries and omnibuses. The motor vehicles registered during the second half of 1928 included 2,199 private cars, 868 taxicabs, and 667 lorries and omnibuses.

The oil refineries of Roumania treated 4,133,261 tons of crude oil during 1928, compared with 3,533,346 tons in 1927, and produced in these years 4,046,345 tons and 3,455,713 tons of petroleum products, respectively. The yield of motor spirit totalled 978,471 tons, as compared with 840,340 tons in 1927, while illuminating oil production was 693,895 tons, as against 574,170 tons.

According to a report of the Egyptian Ministry of Agriculture, weather conditions have been favourable to the development of the onion crop, and no disease has been encountered. The early crop in the Nile Islands in the province of Upper Egypt has reached maturity and growers are gathering and forwarding the produce to the market at Alexandria. The crop is reported to be a normal one.

An agreement is reported to have been arrived at by the Danube Navigation Co., Vienna, the Hungarian River Navigation Co., the South German Lloyd, and the Bavarian Lloyd for a pooling of earnings. The group is now in negotiation with the Czechoslovak, Roumanian, and Yugoslav Danube navigation companies for the issue of a uniform tariff for Danubian transport.

A Circular signed by the Greek Minister of War, addressed to all the Legations in Athens, requests that it should be made known generally that offers and tenders in adjudications should be made out in the Greek language in order to facilitate the examining Commissions at that Ministry, except in very special circumstances, when the offers should be in French.

On March 26 the launch took place by Messrs. John Readhead and Sons, Ltd., West Docks, South Shields, of the steel screw steamer *Brika*, for Messrs. Frank C. Strick and Co., Ltd., of London. The vessel is designed to carry about 7,340 tons on a light draft, and is of the following dimensions, viz.:—384 ft. overall by 52 ft. 3 in. by 28 ft. 3 in. The vessel has 10 steam winches with derricks to each. She has large clear holds and hatchways suitably placed.

The annual report of the Association of Yugoslavian Banks states that during the past year there were 723 banking institutions in Yugoslavia with an aggregate share capital of 2,065,000,000 dinars. The reserve funds of these banks amounted to 675,000,000 dinars, the deposits to over 7,500,000,000 dinars, and current accounts to about 5,000,000,000 dinars. There were five banks with a capital exceeding 50,000,000 dinars, whilst there were 22 banks with capitals ranging between 10,000,000 and 50,000,000 dinars.

The output of crude oil in Roumania during February was about 325,000 tons, as against about 305,000 tons in the preceding month, and 205,000 tons in February, 1928. The output of the principal companies during the month was as follows (in tons):—*Sireaua Romana*, 50,467; *Astra Romana*, 46,477; *Phoenix Oil*, 32,517; *Sirius*, 25,216; *I.R.D.P.*, 17,801; *Petrolul Romanesc*, 13,538; and *Colombia*, 10,912.

During the calendar year 1928 the yield of revenues pledged for the Bulgarian Seven per Cent. Refugee Settlement Loan of 1926 amounted, at the parity of exchange, to about 3,352,000 dollars, or approximately 2½ times the annual service requirements of the loan. This figure compares with about 3,000,000 dollars, or approximately 2½ times the requirements for 1927. The revenues pledged for Bulgarian Seven-and-a-Half per Cent. Stabilisation Loan of 1928 yielded during 1928 about 9,806,000 dollars, or over 4½ times the annual service requirements, compared with a yield of 9,154,000 dollars, or over 4½ times the requirements in 1927.

A Yugoslav Ministerial Circular provides that the Yugoslav Chamber of Commerce at Salonika may issue certificates of origin in respect of all goods purchased in its area, whether out of free circulation or from Salonika entrepôts or transit warehouses, regardless of whether the goods are of European, coastal, or trans-oceanic origin. These certificates must be legalised by the Yugoslav Consul-General at Salonika, and goods covered by such certificates must be cleared through the Skoplye, Bitolye, or Ghevelli Custom Houses.

ECONOMIC CONDITIONS IN BULGARIA.

[The following notes are taken from the bulletin of the British Bulgarian Chamber of Commerce of Sofia, dated March 31.]

General Situation.

Restored communications brought about a quickening in trade turnover all over the country, and more especially a revival in retail sales. Prices are reported to be firm for most kinds of imported goods. Imports remained active during the whole of March. Orders continue to be placed abroad, chiefly for textiles, machinery, and building materials. Peasant consumption of imported goods is believed to continue to increase. The following tables illustrate the general trend in imports in 1928 as compared with 1927.

	1928.	1927.
	In millions of leva.	
Machinery and tools ...	908	692
Cotton and cotton goods ...	1,784	1,688
Metals and their products ...	968	792
Mineral oils and raw rubber ...	246	202
Wooden products ...	269	208
Paper ...	220	176
Motor cars and railway carriages ...	246	98

The prevailing monetary and credit conditions are probably contributing to encourage large orders for goods. It remains to be seen whether the absorptive capacity of the market will allow an easy distribution of the goods on remunerative prices and against short term payments. It is believed in some business quarters that the agricultural producer holds considerable reserves of grain, and is likely to dispose of them as soon as definite forecasts for the new crops are possible. However, even an approximate estimate of such reserves would be sheer guesswork.

Plans for irrigation work in Southern Bulgaria appear to have attracted some attention in foreign and especially in British quarters, where the practical side of the scheme is reported to be under consideration.

Negotiations between Yugoslavia and Bulgaria on frontier and transit points at issue appear to have made some headway. The results are not yet being made public. Conversations are likely to be continued.

The problem of organising agriculture with respect to increased output is still occupying a prominent place in specialist circles and in public opinion. One hundred million leva of credits have been granted for the purpose, and there is an extensive plan under consideration.

Imports and Exports.

The trade balance during the month of February closed with a deficiency of 143,000,000 leva, while during January the deficiency amounted to 122,000,000 leva. Exports during February amounted to 15,711 tons for 285,297,000 leva, and there were imported 12,510 tons for 428,732,000 leva, while during January there were exported 19,478 tons for 418,384,00 leva and imported 20,064 tons for 540,568,000 leva. The following table shows the main export items in February, as compared with those for January:—

	February.	January.
	Tons.	Tons.
Wheat ...	441	568
Barley ...	2,075	1,688
Maize ...	3,958	4,579
Tobacco ...	1,503	2,649
Fowls ... pieces	42,778	9,996
Cattle ... heads	2,725	1,986
Oilcakes ...	2,140	3,097

Of the goods exported during February, the largest decrease as compared with January, is shown by tobacco.

Miscellaneous.

The quantity of notes in circulation during March shows a slight increase over the preceding month. On March 7 the notes in circulation amounted to 3,893,900,339, leva, on March 14, to 3,920,470,229, and on March 22 to 3,915,515,554 leva.

There is to be observed a general levelling in the foreign exchange reserves of the National Bank, due to the revival of exports during the month at issue. Thus on March 7 foreign exchange amounted to 2,669,963,436, on March 14 to 2,620,975,833.50, and on March 22 to 2,545,828,595.50 leva. The gold reserve percentage for March is 46.48 per cent.

Receipts of the State Treasury for February show a slight increase as compared with January. In February the regular receipts amounted to 559,382,000 leva, while in January they were 513,100,000. Receipts of the State Treasury from April, 1928, to the end of February, 1929, aggregated 6,469,542,000 leva, as against 6,020,655,000 leva last year. There is consequently an increase in the present Budgetary year of 488,887,000 leva. This increase is due to larger receipts from direct and indirect taxation, fees and imposts, communications, etc.

The wholesale commodity index number (on the basis of 1914 equals 100) for February was 3,267 as compared with 3,211 for January and 2,999 for February 1928. The general level of wholesale prices has thus risen by 1.7 per cent. as against January and by 8.9 per cent. as compared with February, 1928.

Forthcoming Tenders.

According to reliable information, the following tenders will be invited in the near future by the Ministry of Railways.

1. 500 tons ordinary cylinder lubricating oil. Estimated cost 3,200,000 leva. Adjudication to take place on April 26. Terms of delivery: 100 tons in two months, 200 tons in three months, and 200 tons in five months after signature of contract.

2. 100 tons cylinder lubricating oil for overheated steam. Estimated cost 1,400,000 leva. Adjudication to take place on April 30. Terms of delivery: 40 tons in three months, and 60 tons in four months after signature of contract.

3. 900 tons machine lubricating oil. Estimated cost 5,220,000 leva. The date of adjudication is not yet determined. Terms of delivery: 250 tons in three months, 300 tons in four months, and 350 tons in five months after signature of contract.

4. A 12 ton crane on rails, operated by hand, for loading and unloading cargo in the port of Lom on the Danube. Adjudication to take place on May 27. Estimated value 700,000 leva.

5. A floating crane for loading and unloading cargo at the ports of Bourgas and Varna on the Black Sea. Adjudication to take place on May 14. Estimated value 3,000,000 leva.

Tenders will also shortly be invited for:—

1. 750 tons of metallurgical coke. Approximate amount of order—1,500,000 leva. Terms of delivery: 100 tons in two months, 200 tons in three months and 450 tons in four months after signature of contract.

2. 300 tons of foundry iron in ingots. Approximate amount of order—1,080,000 leva. Terms of delivery: 100 tons in two months, 100 tons in three months and 100 tons in four months after signature of contract.

The Serbian Farmers' Federation has submitted a memorandum to the Yugoslav Government asking that the export of agricultural products should be organised through co-operative societies.

The fruit harvest in Roumania last year was an average one both as regards quantity and quality. The approximate yields (in tons) were: Walnuts 82,210, plums 812,600, apples 265,660, pears 87,490, cherries 113,750, apricots 14,680, peaches 4,040, and quinces 18,180.

Imports of machinery and parts into Greece will in future pay 30 per cent. of the normal tax, but full exemption will be granted where the imports are intended for the equipment of new industrial concerns, or for the extension of the plant of existing concerns.

Cotton and Cotton Goods.

THE EGYPTIAN MARKET.

The Alexandria Commercial Company, in their report for the week ended March 28 state:—

Since our last report the futures market has been very active and heavy fluctuations have been the order of the day. The week's summary of price movements is as follows:—Sakellaridis: May, 37.84 dollars, 0.24 dollars down; July, 38.10 dollars, 0.15 dollars down; November, 38.20 dollars, 0.17 dollars down; January, 38.40 dollars, 0.15 dollars down. Ashmouni: April, 23.46 dollars, 0.56 dollars down; June, 23.88 dollars, 0.56 dollars down; August, 23.91 dollars, 0.44 dollars down; October, 23.96 dollars, 0.54 dollars down.

Sakel.—After a very firm opening, with May quoted at the highest at 38½ dollars, the market reacted sharply, losing about 1¼ dollars in two sessions as a result of the weakness in New York. At the lowest prices some profit-taking buying appeared, and this, with the aid of some purchases by the trade, was sufficient not only to check the decline but to restore some firmness to the market, and a good part of the lost ground was regained. The demand from spinners this week has been only moderate, Lancashire being the principal buyer. There is no feature of special note in the situation. There cannot be any very large positions, either long or short, open on the market, and the outlook is rather for a period of stabilisation with prices at about present levels.

Against the third March tender, dockets for 5,250 kantars were issued, bringing the total for the three March tenders to 26,250 kantars.

The Sakel/Uppers straddle (May/April) this week stands at 1,438 points, against 1,406 points last week and 1,355 points at this time last year.

Uppers.—The close of the week was very firm, with a tendency for the recovery to go further. We do not think that spinners have done much new buying this week, but consider that the orders placed recently had not been entirely covered, and export houses took advantage of the low prices to hedge any such orders.

The statistical position continues to be very strong, and the fact that ½ dollar on April is being paid for Fully Good Fair on the spot market is another proof of the strength of Uppers. If, as is said, speculators are heavily short of April, the liquidation of their

positions in this delivery may afford them more than one disagreeable surprise.

The Ashmouni/American straddle (April/May) this week stands at 279 points, against 310 points last week and 785 points at this time last year.

The week's receipts amount to 98,928 kantars, against exports 207,602 kantars; the stock in Alexandria stands at 3,115,520 kantars.

Spot.—This week has seen a slight falling-off in demand from abroad and a consequent lessened activity at Minet el Bassal, very possibly due to the approaching Easter holidays. Sales for the five business days amount to about 13,400 bales, of which we estimate 3,650 bales Sakellaridis, 9,100 bales Ashmouni and Zagora, 300 bales Pillion, and 350 bales other varieties.

Sakellaridis: Only a moderate demand has appeared and the resultant turnover is not impressive. The poor available selection of the medium qualities, for which there is by far the best demand, is quite possibly limiting the amount of business done, as it is impossible to offer these qualities in decent quantities. Spot differences are generally unchanged from last week but well maintained, and for Fully Good Fair and the grades below they are inclined to harden.

Ashmouni and Zagora: In these varieties also there has not been the same demand as last week, and a smaller business has resulted, in which all grades except the best have shared, with the medium qualities once more in greatest favour. Spot differences are generally unchanged from last week.

Pillion: A moderate business has transpired at last week's differences.

Other Varieties: In Nahda a fair business has been done, and a small business has been done in White. Spot differences for both varieties are without change. A very fair business has also been done in Maarad and Fouadi.

Crop, 1929.—Climatic conditions have again been variable, and our up-country branches report that the weather has had a harmful effect on the germination of the young plants. Resowing is in progress on a small scale more or less everywhere. An immediate improvement in the weather would restore the situation; on the other hand, a continuation of the present unsettled conditions may cause a serious delay, with the eventual consequences attendant on a late crop.

OVERSEAS AGENTS FOR THE SALE OF "THE NEAR EAST AND INDIA."

EGYPT.

Alexandria: M. Nacamulli and Co., 12, Rue Sesostris.
Cairo: M. Avatis, 1, Faggala.
Express Book and Stationery Store, P.O. Box 1113.

SUDAN.

Port Sudan: The Egyptian Library, Post Office Box No. 44.

PALESTINE.

Haifa: Newspapers Agency Steimatzky, Jaffa Street.
Jerusalem: B. Y. and W. A. Said, 23-24, Jaffa Road.
Newspaper Agency Steimatzky, Jaffa Road.

SYRIA.

Beyrout: Sarrafian Bros.
Librairie Steimatzky, Avenue Francais.

IRAQ AND PERSIAN GULF.

Baghdad: The Book Shop, New Street.
Basrah: Jashanmal, Bridge Street, Ashar.
Bahrein: Kamalieh Bookshop.

BULGARIA.

Sofia: Librairie Francaise et Etrangere, 6, Bvd, Tsar Ostrovoditel.

CYPRUS.

Nicosia: Dick Soutanian, P.O. Box 6.

GREECE.

Athens: Messageries de Journaux et Publications Etrangers, 24, Rue du Stade.

ROUMANIA.

Bucharest: Mrs. L. Hamilton, 21, Strada Regala.

TURKEY.

Constantinople: The Anglo-American Book and Newsagency, 18, Rue des Petits Champs, Pera.

YUGOSLAVIA.

Belgrade: Librairie Française, 19 and 22, Rue Prince Michel.

ALBANIA.

Tirana: Librairie Lumo Skendo.

AMERICA.

New York: Brentano's, Fifth Avenue and 27th Street.
Boston (Mass): Smith and McCance, Ashburton Place.

GREEK DEBT SERVICE.

The following official final figures have been received from Athens for the year 1928, showing the amount of security available and the annual amount required for interest and redemption of the undermentioned loans:—

	Amount available.	Amount required.
7 Per Cent. Refugee 1924 ...	7,822,690	922,500
6 Per Cent. Stabilisation 1928 ...	6,301,465	684,653
6 Per Cent. Public Works 1928	5,387,039	265,720

For the purpose of the above figures, exchange has been calculated at the stabilised rate of 375 drachma per £1, and the amounts available have been reduced by all contingent prior charges which have not yet become definitely payable by the Greek Government:—

The production of the Attock Oil Company for March amounted to 45,198 barrels.

The annual meeting of the Champion Reef Gold Mines of India will be held at the Cannon Street Hotel, E.C., on April 17.

Steaua Romana (British), Ltd., are advised that the production of the Steaua Romana Company, Bucharest, for March was 63,100 tons.

Negotiations are in progress for a new provisional commercial treaty between Roumania and Austria.

The daily output of the Phoenix Oil and Transport Company, Ltd., is now reported to be about 140 wagons (1,400 tons), derived from the following fields: Gura Ocnitza, 370 tons; Moreni, 180 tons; Piscuiti, 200 tons; Runcu-Tzontzesti and Chiciura, about 500 tons; and Tzintei, 140 tons daily.

The consumption of petroleum products in Roumania in 1928 amounted to 2,139,846 tons, as against 1,368,477 tons in 1927. The figures of the various products are as follows (in tons):—Motor spirit 102,547, illuminating oil 135,140, lubricating oil 36,888, fuel oil 117,755, paraffin wax 3,535, fuel oil 689,493, consumed in refineries 1,051,538.

Near East Markets

MARKET CONDITIONS IN SYRIA.

The French *Moniteur Officiel* contains the following report on the Syrian market for the three months ended December 31 last.

Business, which had remained stagnant in the course of the previous three months, but had shown slight signs of revival in September, improved more rapidly in October. Transactions, less important, it is true, than those of the corresponding period of 1927, were carried out in all articles of import—textiles, hosiery, foodstuffs, and construction materials. The abundant rains give ground for hope of a better crop next season than that of 1928 which was distinctly short, chiefly in cereals, and encourage the anticipation of a larger purchasing power in the interior in 1929.

It is worth while noting the real and continued development in the course of recent months of some local industries, such as tanning, hosiery, and the weaving industry—a development which is partly due to the reduction of the Customs duties on raw materials. In general it cannot be said, however, that 1928 has been a satisfactory year. Failures and liquidations have been numerous, and all commerce has been affected in consequence. But the situation seemed to have improved somewhat by the end of the year; credits are again normally granted by the banks, and it may be considered not an undue assumption that the market will recover the desired stability.

BULGARIA'S TEXTILE INDUSTRY.

Woollen and cotton cloth was woven by hand in the homes of the peasants when Bulgaria was still a province of the Ottoman Empire. The woollen cloth, known locally as "shayak," was made into national costumes by an artisan class of tailors. The widely developed cottage industry, with a network of tailors for the disposal of its production, formed the basis for the creation of a modern textile industry in Bulgaria. A factory to manufacture woollen cloth for the Turkish Army was established at Sliven in 1834. After Bulgaria's political liberation in 1879, the Government encouraged the woollen industry, with the result that it grew steadily and gradually was adapted to the weaving of finer goods. The centre of wool manufacture, the best developed of all Bulgarian industries, has been since Turkish times at Sliven and Gabrovo (says an article in the United States "Commerce Reports.") In 1926, the latest year for which statistics are available, Bulgaria had 31 wool mills, with 37,746 spindles and 764 looms, as against 31 mills, with 40,193 spindles and 792 looms, in 1925. In 1926 Gabrovo ranked first, with 16 establishments, having 14,820 spindles and 266 looms, followed by Sliven, with 7 mills, having 8,094 spindles and 320 looms.

The total capital investment in the Bulgarian wool manufacturing industry in 1926 was approximately £740,000, of which mills in Gabrovo accounted for £297,000 and mills in Sliven for £223,000. Of the 31 mills in the country, 16 had a capitalisation of about £20,000 each, and 11 a capital of £7,000 to £20,000. The foregoing figures on capital investment are based on the present depreciated currency of Bulgaria, whereas the greater part of the investment was made prior to the War, when the lev was at par. The actual value of land, buildings, and machinery, consequently, is considerably higher than the figures indicate. In 1926 the industry employed 3,003 people, of whom 1,153 were in Gabrovo mills and 1,060 in Sliven mills.

In 1926 wool mills in Bulgaria reported a production valued at £627,400, as against £699,600 in the previous year. Wool fabrics accounted for £455,000 of this value and the output amounted to about 1,725,000 yards. The

mills also produced 683,000 lb. of yarn for sale, with a value of £109,200, and 18,000 blankets, worth about £11,200.

The greater part of the raw materials consumed in the wool mills is imported. Although considerable quantities of wool are produced in Bulgaria, the quality is inferior and is suitable only for the production of rough woollen cloth; consequently wool and wool yarns for the better grades of goods are imported, generally from France, Belgium, and Italy.

The principal centre of cotton manufacturing is the Black Sea port of Varna, which has 19,600 spindles and 600 looms. The entire country has 20,450 cotton spindles and 1,277 looms. The total capitalisation of the cotton industry is placed at approximately £185,000. In 1926 the industry reported a production of 13,733,000 yards of cotton cloth. The greater part of the output consists of plain cloth for general use. Production of the finer grades is restricted at present, although there is a tendency to increase the output of such goods.

Sericulture.

Conditions in Bulgaria are favourable for sericulture. Production of silk cocoons has increased slowly during recent years, except in 1928, when it was estimated at 4,189,000 lb.; against 4,454,000 in 1927 and an average of 3,377,000 for the five years 1922 to 1926. In 1926 Bulgaria had 4 silk-reeling establishments with 80 basins, and another plant commenced operations in 1927. There were also 6 silk-weaving mills (of which 3 were in Sofia), with a total of 92 looms. The equipment of the mills, however, is said to be inadequate for dyeing and finishing and most of the goods are converted outside the country.

Knitting developed in Bulgaria as a domestic handicraft, but in recent years factories have been established. In 1926 there were 8 knitting mills, exclusive of a much greater number of co-operative enterprises; of the latter, 4 were located in Soa. The industry uses domestic yarns as well as imported cotton and rayon yarns. The immediate needs of the greater part of Bulgaria's population are met by local production of knitted goods.

In 1926 Bulgaria had 10 flax, hemp, and jute manufacturing establishments with 1,540 spindles and 280 looms. Hemp is grown in the country but not in sufficient quantities to satisfy local requirements, and hemp yarns, as well as linen and jute yarns, are imported for weaving. The country also has a number of cordage mills.

Bulgaria's Imports of Textiles.

In 1927 Bulgaria imported 15,375 metric tons of textiles, with a value of £3,219,400, of which cotton manufactures accounted for 10,496 metric tons, worth £2,174,800, and wool manufactures for 531 metric tons, valued at £433,200. Imports of raw cotton amounted to 1,362 metric tons, worth £117,600, most of which was brought in from Italy. Receipts of unmanufactured wool and tops totalled 1,445 metric tons, with a value of £227,400. In cotton manufactures the two most important items were cotton yarn and cloth; the former amounted to 7,342 metric tons, valued at £1,011,600, and the latter to 2,684 metric tons, worth £867,200. Imports of rayon yarns and threads totalled 129 metric tons, with a value of £65,000.

Of the 15,375 metric tons of textiles imported into Bulgaria in 1927, Italy supplied 6,867; Great Britain, 2,527; Czechoslovakia, 1,701; Austria, 767; and Germany, 658. The same sequence of countries was maintained in the distribution of trade in cotton manufactures; Italy supplied 5,031 metric tons, or more than double the quantity imported from Great Britain.

An agreement is reported to have been concluded between the Persian Ministry of Posts and Telegraphs and the Iraq postal authorities for the extension to Baghdad of the Junker air service for mails, which at present stops at the frontier.

THE DRIED FRUIT MARKET.

Messrs. J. C. Houghton and Co., of Liverpool, in their report dated March 28, state:—

Currants.

The main item of interest during the month was the announcement by the Central Currant Office of its readiness to purchase at any time any quantity offered of the 1928 crop up to the equivalent of 46s. 6d. per cwt., duty paid. This undertaking naturally had a steadying influence on holders, and induced buyers to display a considerable degree of confidence. They keep to their cautious policy of carrying small stocks, but a more optimistic feeling prevails and a good undertone is manifest. The approach of the holidays has had a restraining effect in the closing days of the month. The falling off of imports of Thompson's seedless from California would suggest that the consumption in the U.S.A. is absorbing the surplus stock, and indications point to diminishing quantities arriving from now onwards, which should certainly benefit the consumption of the little dried grape, and be another factor in the establishment of a firm market. S.s. Bantria, Esneh and Bactria arrived during the month, but quantities were small and had no influence

on quotations. Values show little change, with the exception of medium grades which are slightly in buyers' favour. Sales were: Pyrgos 45s. 6d., Amalias and Patras 46s. to 47s. 6d., Zante 46s. 9d. to 47s. 3d., Gulf 47s. to 51s., Vostizza 49s. to 56s., Vostizza Smalls 49s. to 52s. Quotations: Pyrgos 45s. 6d., Amalias and Patras 46s. to 47s. 6d., Zante 46s. 9d. to 47s., Gulf 48s. to 50s., Vostizza 48s. 6d. to 55s.

Sultanas.

Smyrna.—We have experienced a quiet and featureless state of affairs, and in the absence of support a drooping tendency prevailed. Business has been difficult to negotiate, the few transactions noted being medium grades at 36s. to 36s. 6d., and good qualities from 44s. to 50s.

Greeks have attracted most attention, and sales were: Ordinary qualities 32s., Good 44s. to 54s., few Choice lots 60s. to 64s.

Figs.

Naturals.—A few Genuines changed hands at 31s. to 32s.

The cost of living index in Roumania is roughly 56 times what it was in August 1914.

Stock and Share Markets.

LONDON EXCHANGE		Prices on April 8.		Railways.		Prices on April 8.		INDIAN EXCHANGES.		Prices on Mar. 19.	
Government Stocks.		April 8.						Government Loans.		Rs.	
Egyptian 4 p.c. Unified Debt	...	84½	...	Assam-Bengal	...	98½	...	3½ Government Paper	...	71½	...
Do. Pref. 3½ p.c. 1890	...	74½	...	Bengal Doonars	...	184½	...	Banks	...	1,394	...
Do. Turk 4 p.c. 1891	...	90½	...	Bengal Nagpur	...	101½	...	Imperial Bank of India	...	101c	...
Do. 3½ p.c. Eg. Trib. Bonds, '94	...	84½	...	Egypt Delta Light Rly.	...	44½	...	Bank of India	...	21½d	...
Bulgaria 4½ p.c. Gold, 1907	...	28½	...	Nizams Gtd.	...	24½	...	Central Bank of India	...	...	...
Do. 7 p.c.	...	87½	...	Ottoman (Smy. t. Aid)	...	50½	...	Coal.	...	588	...
Greek 5 p.c., 1881	...	75	...	Do. 5 p.c. 1st Deb.	...	70½	...	Baraboni	...	477	...
Do. 5 p.c., 1884	...	75	...	Do. 6 p.c. 2nd Deb.	...	60	...	Bengal	...	1513/16	...
Do. 4 p.c. Rentes, 1889	...	58	...	Piræus Athens and P. 1st Bds.	...	56½	...	Burrakur	...	23½	...
Do. 5 p. 1890	...	74	...	Southern Punjab	...	195	...	East Indian	...	23½	...
Do. 5 p.c. Funding Loan, 1893	...	72	...	South Indian	...	119½	...	Equitable	...	29½	...
Do. 4 p.c. Rails, Loan, 1902	...	60½	...	Rubber.	...	...	...	Pench Valley	...	30	...
Do. 4 p.c. Loan, 1910	...	60½	...	Ceylon Para Rubber Ord.	...	9½	...	Raneegunge	...	63½	...
Do. 5 p.c. Loan, 1914 (Lon. issue)	...	75½	...	Doolgalla (Ceylon) Rub. Est.	...	19½	...	Standard	...	...	...
Do. 7 p.c., 1924	...	102½	...	Grand Cent. (Ceylon) Rubber...	...	26/10½	...	Cotton.	...	34c	...
Do. 6 p.c. St. Bds.	...	89½	...	Hewagum Rubber Co.	...	13/16	...	Bengal Nagpur	...	87½	...
Palestine 5 p.c.	...	101½xd	...	Keptigalla Rubber Estates	...	19½	...	Bombay Dyeing, etc.	...	310	...
Persia 5 p.c., 1911	...	86	...	Malayalam Rub. and Produce	...	32/6	...	Bowraha	...	175½d	...
Roumania 4 p.c. Ext	...	70½	...	Shipping.	...	...	...	Buckingham and Carnatic	...	1½	...
Do. 4 p.c. Consolidation	...	45½	...	Anchor 5½ p.c. Prf.	...	8½	...	Cawnpore Textiles	...	385	...
Do. 4½ p.c. 1913	...	56½	...	Cunard	...	26/6	...	Century	...	476½	...
Sudan 5½ p.c. Guar. Bds.	...	107	...	Furness Withy	...	40½	...	Central India	...	91	...
India 3½ p.c.	...	69 5/16	...	Khedivial Mail Ord.	...	60½	...	Elgin	...	80	...
Do. 3 p.c.	...	59½	...	P. and O. Deferred	...	...	...	Khatáu Mankanji	...	342	...
Do. 5½ p.c.	...	101	...	Tea.	...	...	...	Muir	...	170	...
Do. 4½ p.c.	...	90½	...	Assam Co.	...	2½	...	New Ring	...	355	...
Turkish 4 p.c. Unified	...	22½	...	Bengal United Tea Ord	...	2½	...	Phoenix	...	430	...
Banks.	...	...	...	Bramapootra	...	35	...	Svadeshi	...	...	...
Agri. Bank of Egypt	...	8½	...	British Indian Tea Ord.	...	4	...	Jute.	...	613	...
Bank of British West Africa	...	4½	...	Cachar and Doonars Tea Ord.	...	3	...	Alliance	...	315	...
Bank of Roumania	...	80½	...	Carolina	...	4 1/16	...	Barnagore	...	645½	...
Barclays Dom. Col. Pf.	...	27/6	...	Ceylon Tea Plantations Ord.	...	5 29/32	...	Budge Budge	...	42	...
Chartered Bank of India	...	20½	...	Consolidated Estates	...	3 9/16	...	Clive	...	591	...
Eastern	...	7 1/16	...	Darjeeling Co.	...	3	...	Dalhousie	...	635	...
Hambros A.	...	21½	...	Dimbula Valley (Ceylon) Ord.	...	3½	...	Delta	...	1,072½	...
Ionian Bank	...	7 11/32	...	Doonars Tea Ord.	...	3½	...	Fort Gloster	...	316	...
Imperial Bank of Persia	...	11½	...	Dooloogram Tea	...	1½	...	Gourepore	...	78½	...
Land Bank of Egypt Ord.	...	17½	...	Doom Dooma	...	4½	...	Howrah	...	683	...
Lloyds	...	64½	...	East Assam	...	4 15/16	...	Kamarhaty	...	587	...
Mercantile Bank of India A	...	33½	...	Empire of Ind.	...	2 11/16	...	Kanknarrah	...	631½	...
Do. B	...	33½	...	Halem Tea	...	2 7/16	...	Khardah	...	1,166	...
National Bank of Egypt	...	35½d	...	Imperial Ind.	...	2 11/16	...	Kinnison	...	334	...
National Bank of India	...	51½	...	Jhanzie Tea Association	...	6 1/16	...	National	...	528	...
Ottoman Bank	...	15 9/32	...	Jokai (Assam) Tea Ord.	...	4½	...	Standard	...	855	...
P. and O. Bank Corporation	...	8½	...	Jorehaut	...	4½	...	Miscellaneous	...	...	...
Westminster	...	78½	...	Lanka Plantations Ord.	...	2½	...	British India Corporation	...	41	...
Land.	...	...	...	Lungla (Sylhet) Tea Ord.	...	1½	...	Bengal Paper Mills	...	472	...
Kassala Cotton	...	7/9	...	New Dimbula	...	6 15/16	...	Bengal Timber Trading	...	294	...
Latifiyah (Iraq) Estates	...	4/6	...	Nuwara Eliya Tea Estates Ord.	...	5½	...	Burn and Co.	...	17½d	...
Sudan Plantations	...	4 3/32	...	Nedeem	...	2 15/16	...	Cawnpore Sugar	...	41	...
Mines.	...	...	...	Ouvah	...	3 9/16	...	Champaran Sugar	...	114	...
Balaghat Gold Mining	...	6½	...	Pabbojan	...	7½	...	Howrah Oil Mills	...	...	...
Burma Corp.	...	17/14	...	Standard	...	6 5/16	...	ALEXANDRIA	...	...	...
Champion Reef Gold	...	10/3	...	Scottish Assam	...	2 3/16	...	Prices on Mar. 28, supplied by G. L.	...	...	...
Mysoor	...	15/6	...	Scottish Tea and Lands	...	3 7/16	...	Mortera, Alexandria & Cairo.	...	...	...
Nundydroog	...	18/6	...	Upper Assam	...	2 15/16	...	Agricultural Bank of Egypt	...	44½	...
Ooregum Gold Mining Ord.	...	12½	...	Insurance.	...	...	...	" " " " Fond.	...	4800	...
Oil.	...	...	...	General Accident Fire and Life (£5, £1½ paid)	...	15	...	Alexandria Water Co.	...	£167 1/2	...
Anglo-Egyptian B	...	2½	...	London & Lancs (£5, £1½ paid)	...	30½	...	Assoc. Cotton Ginners	...	£23 3/4	...
Anglo-Persian Ord.	...	4 19/32	...	Royal Exchange (£1)...	...	6½	...	Behera Ord.	...	£22½	...
Do. 8 p.c. Cum. 1st Pf.	...	27½	...	Sun Fire £10 (£2 paid)	...	40½	...	Ciments d'Egypte	...	Fr. 131	...
Do. 9 p.c. Cum. 2nd Pf.	...	27/9	...	Trade Indemnity (£10)	...	15½	...	" " " " Div.	...	181	...
Do. 5 p.c. Debs.	...	97½	...	Miscellaneous.	...	...	...	Comptoir Fin. & Com. d'Egypte	...	£ 616	...
Do. 6½ p.c. Notes	...	101	...	Alexandria Water Co.	...	16	...	Credit Foncier Egyptien	...	Fr. 914	...
Brit. Burmah	...	7½	...	Associated Cotton Ginners	...	1	...	" " " " Fondateur	...	Fr. 275	...
Burmah Oil Co. Ord.	...	4 7/16	...	Dunlop Rubber	...	22/9	...	Crown Brewery Priv.	...	Fr. 153	...
Do. 8½ Cum Pref	...	27/14	...	Egyptian Hotels	...	7½	...	Filature Nationale d'Egypte	...	£328 3/4	...
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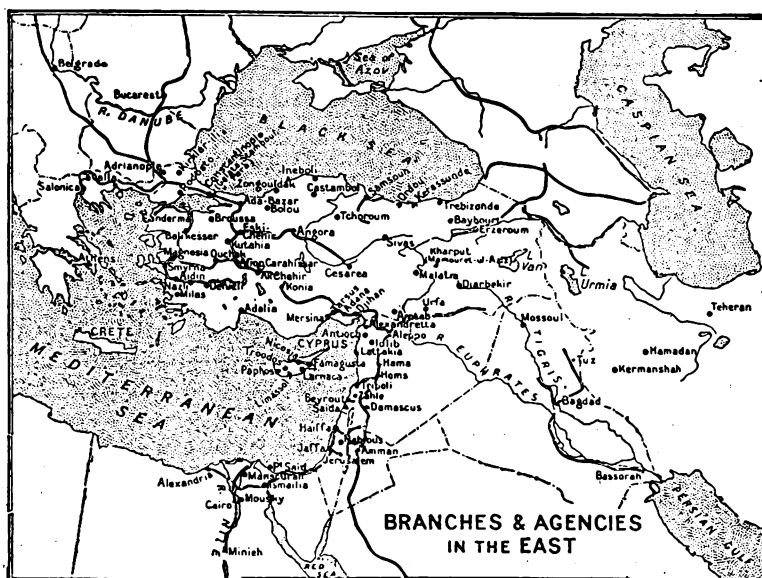
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The NEAR EAST AND INDIA

No. 935.—VOL. XXXV.

THURSDAY, APRIL 18, 1929.

Editorial Offices: "THE NEAR EAST AND INDIA," 170, Strand, London, W.C.2.

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Notes of the Week.

Roumania and The Powers.

The visit of the Roumanian Foreign Minister to Paris and to London has its significance more in the opportunity that it has afforded for the establishment of personal touch between the Governments concerned than in the importance of the subjects discussed. The advent to power of the Government of M. Maniu has entirely removed the restraint that formerly characterized the relations between Roumania and her Western Allies. Not that there has been at any time official unfriendliness in those relations; but there was a consciousness of a lack of common interests as a result of the policy adopted by the Roumanian Liberal Party of banging the door in the face of all foreign enterprise in Roumania. Before the War no great store was set on the national susceptibilities of others in furthering the cause of economic penetration in a foreign country, and political influence was freely enlisted in the support of this penetration. The responsibility for this state of affairs did not rest wholly on the penetrating Power; the country penetrated was in part to blame by reason of the indifference and lack of enterprise of its own people. All this has now been changed as a result of the War. Where a nation shows a desire to be master in its own house in economic as well as in political affairs, foreign interests, at least in the case of the Western Powers, are concerned only to obtain openings for the investment of capital and fair treatment for the business help that had previously been invited. Reciprocity, or a "gentleman's agreement," is all that is required to-day between the two parties. The Bratianu Government, however, was unable to appreciate any such arrangement; it could not differentiate foreign capital from foreign dominion, and to avoid, as it thought, the latter, it not only cold-shouldered the former, but also adopted an attitude of aggressiveness towards all foreign enterprise that had previously been summoned to assist in the development of Roumania. Such a policy could not fail to alienate foreign opinion, for while there was readiness to make every allowance for any fiscal muddle-headedness that underlay that policy, it was gradually shown to be merely a symptom of a misanthropic mania which was directed not only against foreigners, but also against all Roumanians who were not members of the

Liberal Party. It was a policy that received no general endorsement from the Roumanian people, and had, indeed, already begun to be abandoned by the Bratianu Cabinet. M. Mironescu, on behalf of the Government of Dr. Maniu, is able to point to the effective steps already taken during the first five months of office to bring Roumania wholly into line with the policy of international reciprocity.

The New Roumanian Policy.

A striking result of the new policy adopted by the present Roumanian Government is to be seen in the attitude of foreign capital. To-day Roumania has no lack of loan offers. She is in the position of those who, having nearly died of hunger, are suddenly confronted with an abundance of food and must eat cautiously to avoid killing themselves by over-eating. Unless she is careful, she will run the risk of over-taxing the financial capacity of the country by an attempt to make up for arrested development in too many directions at once. After the lean years that she has experienced it is inevitable that development must come slowly at first, if the evils of an artificial boom are to be avoided. That the attitude of the Maniu Government in the matter of foreign affairs should be followed by various international *rapprochements* was inevitable. A healthier tone has characterized the still unfinished negotiations on the Optants question with Hungary; an inquiry into the grievances of Bulgarians and Turks in the Dobruja has been instituted; a feeling of greater confidence in the good will and capacity of the Bucharest authorities has manifested itself in Bessarabia. It may even prove a blessing in disguise that Communism has chosen an early date to show its hand. The return of a Communist majority in the municipal elections of a Transylvanian town, with the resultant election of a Communist mayor, has caused considerable misgivings and is being taken as the text for many sermons by the Opposition. It is in the first place a tribute to the fairness with which elections are now conducted in Roumania. Whether, on the other hand, the establishment of impartial administrative methods for four or five months has brought an accession of strength to Communism, or whether the latest manifestation has to

be traced to the maladministration of previous régimes is a matter that can be decided only on the spot. It is certainly better, if Communism has to be in Roumania, that it should come out into the open than resort to bombs and revolvers.

The European Danube Commission.

A further achievement on the part of the new Roumanian Government is the settlement of its dispute with the European Danube Commission. This body, consisting of representatives of Great Britain, France, Italy and Roumania, has been in charge of the River from Braila to Sulina at the mouth. Ever since the Armistice Roumania has challenged its jurisdiction, especially over the stretch between Braila and Galatz; and in 1926 the question was referred to the Permanent Court of International Justice at The Hague, which pronounced in favour of the Commission's contention. The negotiations between the two parties, however, continued, and with the help of the Secretariat of the League of Nations agreement has now been reached. In brief, the Commission retains its control of the River from Braila to the sea, but all juridical rights in respect of that section of the Danube are vested in Roumania. Thus, all employees of the Commission are to be amenable to the discipline of their hierarchical chiefs, without consideration of nationality; all offences committed within the Commission's jurisdiction will be tried by Roumanian Courts, and only in cases of appeal will reference to a Mixed Court, on which foreign representatives will sit, be allowed; further, the three foreign Governments waive their right to keep guard-ships in Roumanian waters. The compromise reflects the more rational outlook on international relations for which the new Roumanian Government is responsible, as compared with its predecessors, for Roumania originally demanded the total suppression of the European Danube Commission, and the extension of the competence of the International Commission of the Danube to include the section from Braila to the sea, as well as the suppression of all foreign jurisdiction over this section.

The Dictator's Axe in Yugoslavia.

On the morrow of the reduction of the number of Ministries in the Yugoslav Government from sixteen to twelve, King Alexander has signed a Decree pensioning thirty-seven of the most prominent generals in the Army. In the meantime a considerable number of State and municipal employees—600 of the Belgrade Municipality alone—have been dismissed or pensioned. The Dictatorship wields its axe with complete impartiality, and its single-mindedness of aim is above challenge. It will be interesting, therefore, to see whether the good sense of the nation will rally to the support of the Government, recognising that the latter is conscientiously trying to work out the country's salvation. Wholesale dismissals from comfortable posts cannot be effected without creating grievances, and up and down the country there will be many, ex-officials or ex-politicians, striving to stir up the waters of dissatisfaction. Traces of their handiwork would seem to have been discovered in Zagreb, where the students are showing signs of a desire to kick against the pricks. The placarding of the city with subversive posters, purporting to be signed by the "Croat Revolutionary Organisation of Young Men" is certainly a challenge to the Dictatorship to tighten the screw; but it is to be hoped that the Government will not rely only on the strong hand, but will also take the people more fully into its confidence. That efforts should have been made to delude the Croat peasantry into supposing that the new order entertains designs against their interests suggests that the Belgrade authorities have overlooked the fact that where information is withheld suspicion and misrepresentation quickly make their way. The Croat peasants are more likely to be guided by what they hear than by what they read. The Government very rightly sets more store on deeds than on words, but it cannot afford to leave the country exposed to the misrepresentations of malcontents. If it recognises that its drastic

measures, however necessary, in the general interest of the country, do press heavily on the people, at least to the extent of depriving them of their former safety-valve, irresponsible talk, it will endeavour to make up for the void in some other way. With the establishment of a Broadcasting Station in Belgrade, the Government might consider the desirability of installing loud speakers in every village, in order to bespeak the interest of the people in its measures for their good.

Greece and Turkey.

Whether the credit should belong to Italy or not, there can be no doubt as to the far more satisfactory atmosphere in which the negotiations between Greece and Turkey have been conducted during the last week or fortnight. A month ago the Turkish Press was fulminating against the Greeks and calling for the exercise of "sanctions." The seizure of Greek property in Constantinople followed, but was quickly stopped. The first indication of the new *mot d'ordre* was given in a Constantinople paper under the heading of "An important dispatch from our Editor-in-Chief"—a Deputy in close touch with the Angora authorities, who had championed the policy of reprisals on the Greeks, and had solemnly announced that the reason for the protracted negotiations was to be found in M. Venizelos's determination to provoke a war with Turkey. Telegraphing from the capital in the last week of March, he stated that the Turko-Greek negotiations were following, albeit a little slowly, a normal course, that interested circles were persuaded that the questions at issue, which turned on rights and agreements, would sooner or later meet with a logical solution, and that Angora was "seriously convinced" that M. Venizelos was pursuing and would pursue a reasonable and peaceful policy. More recently a step that cannot fail to be gratifying to the Greeks has been taken in the promotion of the chief Turkish delegate on the Commission for the Exchange of Populations to be Minister of Education, a post which remained vacant for some time after the death of Nejati Bey, was then held for a few weeks only by Vassif Bey, who resigned owing to disagreement with the Prime Minister, was refused by the next Deputy to whom it was offered on the ground that he shared Vassif Bey's views, and was finally given to Jemal Husni Bey, who is succeeded on the Exchange Commission by Vassif Bey. The Turkish Foreign Minister is due to spend a few days in Rome after attending the Disarmament Conference in Geneva, and, although his visit is represented as an act of courtesy in return for the visit of Signor Grandi to Angora, it may be expected that the improved atmosphere of the Greco-Turkish negotiations will not be disturbed before Tewfik Rushdi Pasha has seen Signor Mussolini.

The Afghan Kaleidoscope.

The situation in Afghanistan remains as vague as at any time since the abdication of King Amanullah. From the latest reports it would appear that General Nadir Khan is gaining the conviction that King Amanullah's star is not sufficiently in the ascendant to justify his unqualified support of a ruler who has given offence both to the still powerful mullahs by his interference with Islamic traditions and to the more warlike of the tribes by his incontinent flight from Kabul. If, therefore, Nadir Khan finds himself at the head of a strong enough force to advance on the capital, he is unlikely to reveal his intentions with regard to the future of the Afghan throne until he arrives there. He continues to affect the rôle of Kingmaker rather than to appear as a candidate for the kingship himself, and he is now credited with the intention of appointing another member of King Amanullah's family. Reports to this effect, however, can be little more than *ballons d'essai* at this stage. Nadir Khan has still to reckon with the Amir Habibullah, whose fortunes as well as those of any other claimant for the throne may prove to be linked up in some way with their potential usefulness to Soviet Russia.

Persian Recognition of Iraq.

As we foreshadowed in our issue of February 28, the notification to the League of Nations that changes are proposed in the judicial administration of Iraq has quickly had a mollifying effect on Persian opinion. The Shah of Persia sent a telegram of congratulation to King Faisal, and now it is announced that Iraq will be officially represented in Teheran on the anniversary of the Shah's coronation on April 25. This improvement in Persi-Iraqi relations is an occasion for unqualified gratification, and points to a consummation which has long been wished: the recognition of Iraq by Persia. No artificial restrictions could indefinitely strain the ties which bind, and must always bind, Iraq and Persia together. Not only is there the bond of the Shiah religion, but to a large extent also the two countries may progress coincidentally. Many of Iraq's problems are Persia's problems also, and although it would be foolish to overlook historic differences between the Persian and Arab races, it is the duty of every right-minded man in the Middle East to endeavour to bring them closer together, working in co-operation in the great reforming movement of the Middle East. We may be permitted to congratulate both the Teheran and the Baghdad Administrations on this latest development, the importance of which is nicely signified by the choice of Rustum Beg Haidar, King Faisal's Private Secretary, as head of the Iraqi delegation to Persia.

Turkey and Persia.

It is time that is allowed to solve most problems in the East where they concern Oriental States alone. Even in these days of "Westernisation," "modernisation," and so on, international difficulties are frequently exempted from that passion for rapid solution which is made so manifest in matters pertaining to dress, education, and so forth. Who would have thought, for example, that the troubles which broke out nearly two years ago between Persia and Turkey, owing to the activities of Kurds on their common boundary, should only in this last week have been regarded as settled through the medium of an official agreement to set up a commission to deal with any frontier incidents which may arise? This delayed agreement is hardly a sign that Turkey and Persia are as anxious to work in complete harmony as is sometimes indicated. The truth lies probably in the fact that neither Turkey nor Persia was willing to admit that she was in the wrong—Turkey arguing that Persia sheltered and urged the anti-Turkish Kurds to attack Turkish troops, and Persia arguing that for a matter which concerned Turkey and her Kurds she could not be held responsible. Whether the end has been reached of anti-Turkish activities on the part of Kurds remains to be seen. It has been the habit of Kurds in the past to be quiescent for an interval and then to break forth with undiminished vigour. It will be instructive to observe whether in the eradication of this habit the statesmanship of the Republic is superior to that of the Sultanate.

Egypt and Arabia.

Neither the Kingdom of the Hijaz and Najd nor the Yaman has yet been officially recognised by Egypt, whose intercourse with these two States, however, is likely rather to increase than to diminish. The difficulty between Egypt and King Ibn Saoud would appear to be still the "Mahmal" controversy—the refusal by the Wahhabi monarch to allow the old Egyptian privilege of using Egyptian troops to guard the interests of Egyptian *hajjis* in the Holy Land. But this obstacle seems to be largely an academic one, if the number of Egyptian *hajjis* be any guide. This year, for instance, there were, by April 4, 14,545 Egyptians reported as desirous of making the pilgrimage—compared with the 13,500 in 1928, and the 16,000 in 1927. For practical purposes, therefore, the withholding by Egypt of recognition of the Wahhabi régime does not amount to very much. In regard to the Yaman, however, which has, of course, been recognised by Italy and by Soviet Russia, it is interesting to know that the Imam Yahya recently wrote (or is alleged to have

written) to King Fuad requesting that the Egyptian Government should recognise Yamani passports, and that the Egyptian Government has stated that no difficulty exists in the way of such recognition. Hitherto any Yamani going to Egypt *via* Aden had to have a British passport (? visa) or, *via* Massowa, an Italian passport. It will certainly be interesting to see which comes first, British or Egyptian recognition of the independence of the Yaman.

INDIAN NOTES.

Lord Irwin's Action.

"I have no fear that my action will not command the approval of that vast majority of India's people who have faith in India's future and whose first desire is to see their country prosperous, contented and secure." Lord Irwin's confident belief that responsible opinion throughout the country would approve the two important decisions announced in his address at the joint session of the Central Legislature on Friday, has already proved to be well-founded. Indeed, it would be difficult to visualize any other reception, even in India, to a speech in which sound argument, studied moderation, alike of tone and text, and inflexible determination were so happily mingled. After associating himself with the universal feeling of indignation at last week's bomb outrage, which he rightly characterises as a threat levelled through the corporate person of the Assembly at the whole constitutional life of India, the Viceroy pertinently reminded his hearers that in such a matter reprobation alone, even if unqualified, was not everything. "To condemn a crime in one breath and in the next to seek an excuse for it by laying the blame on those against whom it is directed is no true condemnation," Lord Irwin remarked, with, no doubt, a lively recollection of the favourite tactics of the leaders of the Opposition benches. If there have not been wanting those in both countries who have feared lest Lord Irwin's administration had pushed their policy of forbearance and conciliation almost to the point at which those virtues become a weakness, their misgivings have been finally dispelled. Confronted with an issue "more far-reaching than ordinary political controversy and, indeed, fundamental to all society," the Viceroy has acted promptly and with decision. The protection not only of its own officers whose lives are threatened, but equally of private citizens, who have frequently been innocent sufferers from the revolution-

(Continued on page 494.)

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THURSDAY, APRIL 18, 1929.

TURKEY IN EARNEST.

This year the Turkish Republic will reach an important landmark. The Commercial Convention attached to the Treaty of Lausanne will have run its course, and in August Turkey will be free to arrange the details of her own Customs Tariff. To this end a Commission has been sitting to investigate the subject of tariff reform, and its conclusions in the form of a draft Law have been submitted to the Grand National Assembly. From the statements that have been in circulation regarding this measure it has to be inferred that the new Customs policy is keeping two main objects in view: to increase materially the revenue derived from the Customs and to promote the industrialisation of Turkey. Accordingly, there is to be a general increase in all Customs duties; those on luxuries will be enhanced to a very considerable extent, those on articles that can be manufactured or produced in Turkey will be frankly protective in character to a degree not yet known, and those on imports of first necessity which the country itself cannot provide will be increased to a smaller extent. The principle involved is an eminently natural and legitimate one. It appears at first sight to be also easy of application, and it is to be supposed from the comments of the Turkish Press that it is in this spirit that the subject is being approached by the Turkish authorities. Experience, however, suggests that the problem with which Turkey is confronted is not quite as simple as it is commonly supposed to be by the Turks. The purchasing power of the country is not great, and it will probably need no very large increase of tariffs to affect the volume of imports, so that the Government, instead of augmenting the Customs revenue, may find itself in receipt of a diminished total. To avoid any such disappointment it would be advisable to subject each item of the tariff to a very careful scrutiny rather than to adopt the rough-and-ready division between goods made or produced in Turkey and those that can be obtained only from abroad. In the probable absence of the necessary statistical information special attention should be paid to the representations of those who have first-hand experience of the trade in the various articles. Steps have been taken by the Chambers of Commerce and other organisations to lay their views before the Turkish authorities, and it is to be hoped that these will be examined in no captious spirit, but under the conviction that the well-being of the trading community is not incompatible with the interests of Turkey.

If any doubts exist in the minds of traders that the Turkish authorities may be tempted to give the new tariff a sentimental rather than a scientific basis, they will have

been created by actual events in the country and by the public utterances of those who are understood to reflect the opinion of Turkey's rulers. The movement in favour of home, as against imported, products received a notable stimulus in the first week of April from a mass meeting held in the University of Stamboul under the auspices of the National Union of Students. At this gathering those present took an oath to wear only clothes that were made of Turkish material. It is true that they were told that they would not be required to scrap the clothes they already have until these are worn out, and the undertaking is to buy only Turkish clothes in the future. Now, it is more than probable that, if these massed enthusiasts gave the subject a thought, they imagined that the purchase of home-made clothes would be as simple a matter as the changing of the fez for European headgear. In the latter case, however, the Turks had at their disposal not only most of the hat-makers of Europe, but also—as the event suggested—all the second-hand hat-dealers of the world. If the country is to wear only Turkish-made clothes, it is probable that a fair percentage of Turkey's fourteen million will have to go unclad for a long time before the first garments are ready, as there can be no question of the existing factories' being able to supply the country's need in the immediate future. The effect of enhanced duties on clothes and piece-goods will be to encourage the establishment of textile factories in Turkey, but time must be allowed for these to materialise and for their output to catch up the demand. If in the meantime all imported clothes and materials are to be taxed as though Turkey were already able to meet all the requirements of her population, grave hardships will be imposed on the latter. The case in regard to textiles is applicable to other items in the Customs tariff. The danger, therefore, is that the existence of one or more establishments connected with any particular industry will cause the category of imports in question to be taxed on the principle that the country is already self-supporting in that class of goods. In tariff reform, as in other matters, the Turks will be well advised to advance slowly.

The failure of certain industrial enterprises established under the best possible auspices proves that the industrialisation of the country is not going to be achieved by the mere waiving of a presidential wand. Turkey is primarily an agricultural country; her people may have the qualities of good industrial workers, but the experience in management and in business methods in general that she can call upon is altogether inadequate. Her most conspicuous success in any walk in life is in the profession of arms, and it is not without significance that it is the only sphere in which she has deliberately and willingly accepted foreign teachers and systematically set the whole country to school under them. If the Turks aim at a similar measure of success in economic affairs, they must adopt the same methods in business. They have had no feelings of false pride in placing their army under foreign supervision, and there is no reason why they should not require their business men to undergo the same kind of training. They have before them the brilliant success achieved by Japan by such methods; and, if they care to extend their inquiries, they will find that many of the troubles through which Australia has had to pass have been due to the patriotic, but misguided, belief that what other countries have done the Australians also can do, regardless of the fact that a small population necessarily commands less experience and less ability than are to be met with in larger communities. The individual Turk is not asked to regard himself as inferior to any European; but he is urged to reflect that in five or six years the Turkish nation cannot expect to command the business instinct and experience that other countries have taken as many, and more, decades to evolve. For this reason the Turk need not be ashamed to learn of others and to profit by their experience. By so doing, he will reach far more quickly the goal that he has in view. No one grudges him his aspirations; for a progressive and well-developed Turkey is going to be of much more use to the world at large than a backward and undeveloped country.

*The Near and Middle East

From Our Own Correspondents.



Belgrade, April 11.

The Ministerial Changes.

The changes in the Administration foretold in the Government's programme have been carried out very thoroughly and without delay. Four Ministries have already been abolished, and it is expected that other changes will be completed shortly. The Ministries abolished are the Ministry of Religion, whose work will be carried on by the Ministry of Justice, the Ministry of Public Health, incorporated in the Ministry of Social Policy, the Ministry of Posts and Telegraphs, whose work will be done by the Ministry of Public Works, and that of Agrarian Reform, which has been joined to the Ministry of Agriculture. The control of the waterways of the Kingdom has been taken from the Ministry of Agriculture and put in the hands of the Ministry of Public Works, which has also been entrusted with the building of all new railway lines, formerly a department of the Ministry of Communications. It has long been considered that eighteen Ministries was too many for a small and none too well-to-do country, but during the period of intense party political strife the number of Ministries could not be reduced, since they were needed to provide posts for satisfying the leaders of the various political factions. Thus the tendency was to increase the number of Ministries to the utmost, and when no new ones could be imagined the post of Under-Secretary was created in various Ministries—the Under-Secretary being a political personage almost as important and well paid as a Minister, whose duties usually consisted in drawing his pay and doing party organising work. The post of Under-Secretary has now been abolished, but where assistance is needed the post of Assistant Minister has been created as a non-political, permanent, expert position—a first step towards creating a permanent non-political Civil Service. At a dinner which he gave in honour of Dr. Alaupovitch and Dr. Krul, the Ministers of Religion and of Public Health, who resigned as their Ministries had been abolished, General Zivkovitch thanked them for their services in helping to form the new Government and for the sacrifice shown in standing down when their tasks were fulfilled. He laid stress on the need for this spirit of willing service and self-sacrifice, which the new régime hopes to introduce throughout the whole of the State administration. Dr. Kumanudi, who was Minister of Posts and Telegraphs, has been appointed a Minister without Portfolio, to enable him to continue to act as Minister of Foreign Affairs in the place of Dr. Marinkovitch, who is still away on sick leave. It is understood that Dr. Marinkovitch is progressing very favourably and will return to duty about the middle of May. A further change in the administration is the regulation providing for the direct responsibility of Ministers for their work and their liability to be tried under the new Act for the prevention of corruption and the misuse of power.

*Under this heading appear weekly or at regular intervals communications from correspondents in Egypt, the Sudan, Roumania, Yugoslavia, Greece, Bulgaria, Albania, Turkey, Cyprus, Palestine, Iraq, and Persia.

Formerly Ministers were so protected by their party friends that they could rarely be brought to book.

Economy Measures.

In the interests of economy and efficiency a great number of State and municipal employees have been dismissed or pensioned off. These include officials of the Ministry of Foreign Affairs of the rank of Plenipotentiary Minister downwards and over 600 employees of the Belgrade Municipality. While everyone agrees that a radical thinning of the ranks of these functionaries was essential, there is considerable criticism of the sudden way in which so large a body of educated people has been thrown out of employment without warning, since they cannot be absorbed into business for many months and thus a nucleus of dissatisfied people who appear to have a grievance against the Government will be created. By April 15 every Minister must submit to the President of the Council proposals for the reorganization of his Ministry in accordance with the Government's programme, and so still further reductions of staff may be expected.

The Budget.

The Finance Act, including the Budget for 1929-30, has now been passed into law by the King's Decree. Dr. Shvrlyuga has pointed out that this Budget is in essentials the one prepared by the late Government, and that, while considerable paring has been done, no radical changes have been possible in so short a time. The Budget balances at 12,464,474,912 dinars (approximately £45,000,000), a slight increase over last year, and is made up of two parts, the cost of Government, 7,945 million dinars, and the outlay on State undertakings, 4,519 million dinars, which is naturally recovered together with a profit, as shown by the entry of 6,698 million dinars as revenue from State undertakings. The accounts for last year are now completed and show that there was a surplus of 13,650,966 dinars actual revenue over actual expenditure.

Broadcasting in Yugoslavia.

The Belgrade Radio Broadcasting station, equipped with the most up-to-date Marconi apparatus, has already begun to function on a wave length of 455 metres, sending out news, lectures and concerts every day. English listeners-in will find the concerts of Yugoslav folk-songs most enjoyable, and the Serbian Gipsy orchestra, which plays almost every night, very interesting.

The Pirot Conference.

While the comment of the Belgrade Press immediately following the close of the Pirot Conference suggested that

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agreement had been reached on all the points raised, it appears that the wish was rather to the thought, for it is now officially announced that, while agreement was reached on a mass of minor details, two of the most important questions remained unsettled. These are the questions of estates divided by the frontier, so that part lies in one country and part in the other, and that of the formation of a frontier zone to hinder unauthorised persons from crossing the frontier. The Yugoslav delegation proposed that divided estates should be broken up and so arranged that they should lie completely on one or the other side of the frontier. The Yugoslav delegation also proposed that a zone of twenty kilometres wide should be established, into which no one but the inhabitants and frontier officials should be allowed to pass. This would make raids such as are alleged to be made by Bulgarian *komitajis* into Yugoslavia from Bulgarian territory and by Bulgarian refugees (agrarian) into Bulgaria from Yugoslav territory much more difficult. The Bulgarian delegation, at the direct command of their Government, refused to consider either of these proposals, even though the Yugoslav delegation reduced the width of the proposed zone to ten kilometres. This refusal is taken by the Belgrade Press as indicating that the Bulgarian Government either does not wish or dare not take any step which would effectively prevent frontier incidents and hinder *komitaji* activity.

Negotiations with Roumania.

Negotiations between delegates from Roumania and experts representing the Yugoslav Government have begun for the settlement of all the many minor questions outstanding between the two countries. The most important questions being treated at present are that of the property of religious institutions in the frontier districts and that of the old 14th Frontier Regiment. It is believed that no difficulties will be encountered, and that negotiations will be satisfactorily concluded in a few days' time.

ROUMANIA.

Bucharest, April 4.

The General Situation.

The money market is stagnant, as the country is still suffering from the depression caused by the financial stringency which prevailed last year and which was enhanced by the failure of the maize harvest, for this cereal usually provides the most important surplus for export; consequently the new taxes recently imposed are proving difficult to collect. Moreover, the long and exceptionally severe winter has entailed the destruction of the autumn-sown crops in certain parts of the country. This is a heavy blow to the farmers, following, as it does, the disappointments of the last harvest, and the peasant owners of small holdings have difficulty in obtaining credit. In order to provide some relief the State has set aside considerable sums for loans, both in cash and in kind—seed, implements, etc. M. Mihalache, Minister of Agriculture, has received the sanction of Parliament for the measures he proposes to adopt in this connexion. He also gave the Chamber a short summary of the Bill he is preparing for the protection of agriculture and of the farmers, who had to suffer under the last régime from very heavy taxation. This Bill, he said, would shortly be submitted to Parliament.

Recent Legislation.

The new Mining Law was passed last week, first by the Senate and then by the Chamber of Deputies. The Liberal Opposition, after having announced its disapproval of the Law (even going so far as to lodge a protest against it with the Regency) rose and left the Chamber while the vote was being taken, only one of their members remaining behind to voice their formal protest against a Law which was contrary to their fundamental principles expressed in the Constitution. They argued that the acceptance of foreign capital was prejudicial to Roumanian

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Jerusalem	...	dep. 0835
Jaffa	...	dep. 1005
Kantara East	...	arr. 1730

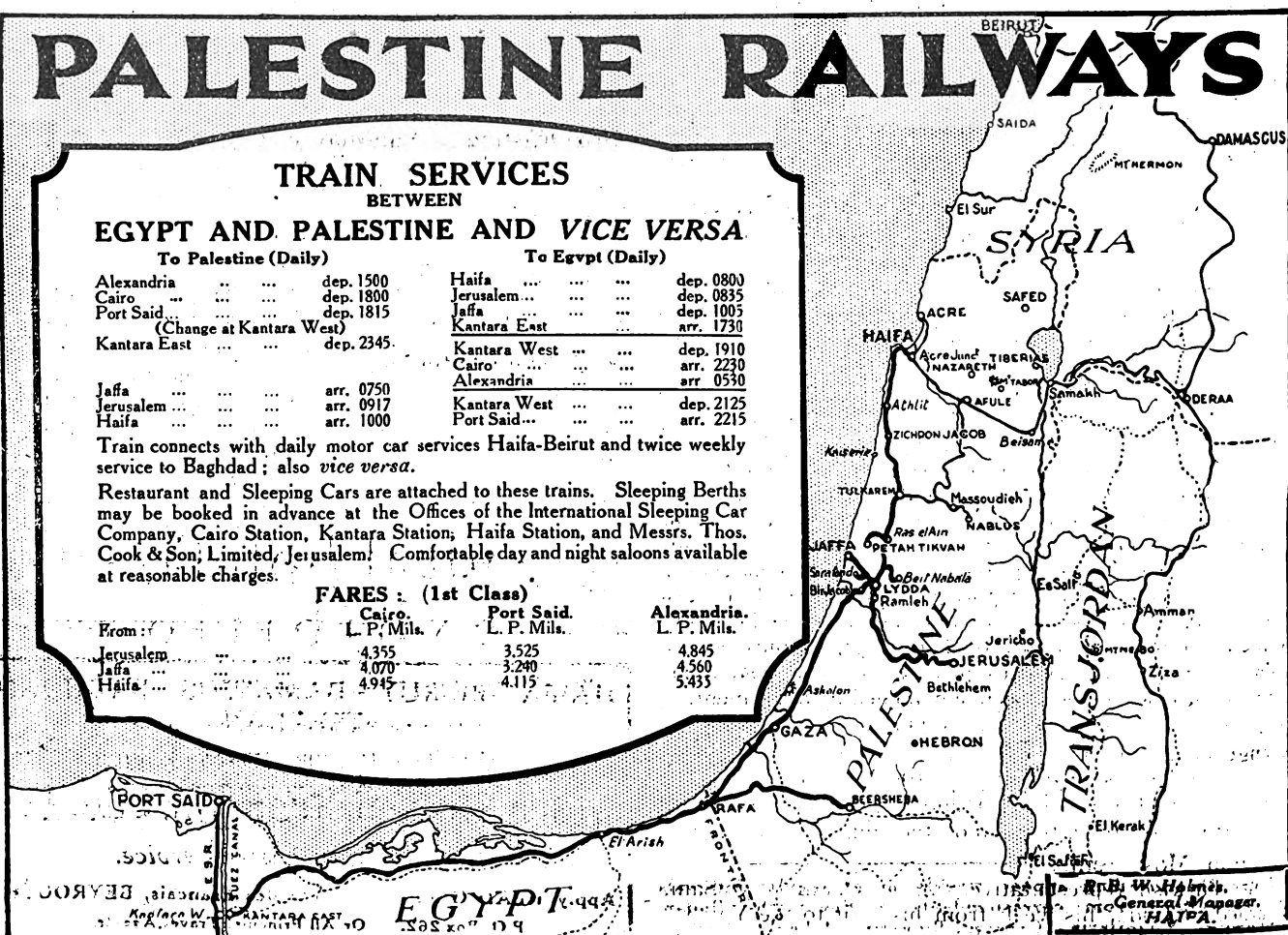
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capital and to the interests of the State itself, as the sub-soil of Roumania will soon become the property of foreigners. M. Madgearu, Minister of Industry and Commerce, brilliantly defended the Law, pointing out the errors in the arguments of his Liberal opponents, who, he said, forty years ago had opposed a similar Law introduced by the late Peter Carp, and had thus prevented the profitable exploitation of much of the mineral wealth of Roumania. He showed also (reading the relevant articles), that, although full freedom and protection are accorded by the Law to foreign capital investments, the interests of Roumanian capital and of the State are fully protected. Finally the Hungarian minorities also protested against the Law, and left the Chamber, saying that it compromised the exploitation of the mineral waters of Transylvania. M. Madgearu, however, showed their fears to be groundless and read an article providing for the protection and continuation of all engagements entered into before the passing of the Law. The Minister was heartily applauded, and the Bill was passed unanimously, after having received the warm support of Professor Iorga.

Reorganization of the Gendarmerie.

Another important measure has also been passed, that for the reorganization of the gendarmerie or rural police force. Hitherto there has been one policeman in each village, who was apt to become a small local tyrant. Henceforth there will be fully equipped police stations established at convenient centres, and sufficiently staffed to provide prompt police assistance wherever it is required. The necessary telephone and transport services will be arranged, between the villages and the police station. M. Goga (for the People's Party) offered some objections to this Bill, which was ably defended by its author, M. Pompiliu Ioanitescu, Under-Secretary of State for the Interior. The police corps will be composed of ex-non-commissioned officers, re-engaged for the purpose.

Easter Vacation.

Parliament closed at the end of last week for the Easter vacation, after holding an all-night sitting in order to pass one or two important Laws, for which no time had been found.

M. Madgearu went to Vienna. It is noticeable that the pre-War habit of Roumanians of means running over to Vienna, for a few days' holiday, has begun to reassert itself, and this is a clear sign of the gradual return of the country to pre-War conditions: even if Vienna be greatly changed, and the visitors from Roumania of a different category.

Miscellaneous.

The Danube is reported to be free from ice and open to navigation as from the present date.

A solemn mass was celebrated in Bucharest for Marshal Foch and was attended by the members of the Roumanian Government and the Diplomatic Corps. The Cathedral was crowded and numbers of the general public were unable to obtain admission. The whole Press of Roumania contained warm expressions of sympathy and admiration for the late Marshal.

Great satisfaction is expressed at the settlement of the long-contested question of the jurisdiction of the European Commission of the Danube, between Galatz and Braila. In 1927 the Court of The Hague confirmed the claim of the Commission to jurisdiction over that area, but this decision has now been superseded by agreement.

THE HIJAZ.

Jidda, March 31.

Consular Movements.

The Turkish representative, Abdul Ghani Bey Sani, returned to Jidda this week from his visit to the Yaman, where in conference with the Imam various outstanding

matters relating to Turkish derelicts in south-west Arabia were finally settled. Most of the Turks who wanted to leave the Yaman have, as a matter of fact, already done so, and most of the rest have put down roots too deep to disturb and may be regarded as forming already an integral part of the Yaman population. Sani Bey states that, apart from an Italian doctor at Sanaa and another at Hudaïda, there appear to be no Europeans in the country at the moment; the German aviators have apparently disappeared, while the American road engineers do not seem to have materialised. His general impression is that Sanaa has changed but little either materially or morally since the time when he was Secretary-General to the Wali, Tahsin Husain Pasha, twenty years ago, though parts of the road from Hudaïda to Sanaa (the beginning and the end) can now be, and are regularly traversed by motor car.

Sa'id Bey Matar, who has been acting as Egyptian Consul for some months and has been in the Hijaz exactly a year, leaves Jidda to-day for leave prior to proceeding to his new appointment at Teheran. As already reported, he is succeeded by Ashmuni Bey, who has already been here two months and who, it is to be hoped, will stay long enough to see the mutual recognition of the two countries; already far too long delayed. Nevertheless it is surely ridiculous to suggest, as one of the leading London papers has suggested recently, that relations between the two countries are in danger of becoming strained over the Mahmal question. One would have thought that the question of an armed Egyptian escort for the Egyptian Mahmal (if and when sent again) had been disposed of for ever, and that all intelligent people had realised that Egyptian soldiers as such will never be seen among the pilgrims so long as King Ibn Saoud is the ruler of this country. He really does not need their services for the maintenance of peace and order in his territories; it may seem strange, but it is true. As for the obstruction of the work of the Egyptian Consul at Jidda, which is also suggested, it may be pointed out that the Egyptian and Hijaz-Najd Governments have not yet formally recognised each other, and that, therefore, *ipso facto* their representatives have no official status in the territories of each other. The ordinary courtesies of diplomatic intercourse are, of course, withheld by both Governments, but this means little more than the absence of red carpets and guards of honour at departures and arrivals.

The French gunboat, Diane, recently paid a short visit to Jidda.

The Iraq Frontier.

The steps recently taken by the King of the Hijaz and Najd for the reorganising of his hitherto somewhat casually-recruited army, the appointment of the Heir-Apparent as Commander-in-Chief of the forces, and the grand review of the whole army arranged to take place in the Qasim seem to have given rise to extraordinary flights of imagination on the part of those who prefer fiction to fact. Reviews and manœuvres are the usual accompaniments of military administration in all the countries of the world, and it is difficult to understand why in Arabia alone they should be represented as an imminent threat to the peace of the world. It may,

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therefore, not be out of place to state again that peace with his neighbours is the main aim and object of King Ibn Saud's policy. The existence of the Iraq forts, which were the *jons et origo mali* between the two countries, is a continuing danger to their mutual peace, but one may be confident that Sir Gilbert Clayton and arbitration between them will provide a satisfactory solution for this problem in the near future. At that one may leave the matter. It is interesting to observe that the Iraq paper, *Al Istiqlal*, has strongly raised the question of the wisdom of the recent appointment of Mr. Glubb to a governorship of the desert.

The King.

The King arrived at Buraida in the Qasim on March 7, and it is semi-officially indicated that his return to the Hijaz may be expected shortly. In fact a committee has been appointed to arrange the details of a suitable reception for His Majesty on his arrival.

The Pilgrimage.

The number of pilgrims already in the country is now about 38,000, as against 58,000 at the corresponding period of last year. The position is, therefore, not satisfactory, although there is still hope that Egypt and India, whose pilgrims generally arrive late in the season, will do something to swell the numbers to normal proportions. Special steps have been taken to reorganize the health and medical arrangements, and the Amir Faisal has recently carried out an exhaustive inspection of the measures taken by the Health Department. The prolonged spell of cool weather has naturally proved somewhat distressing for the pilgrims from the world's warmer climes.

The Hijaz Government.

During the past three years the King has devoted a good deal of attention to the reorganization of the Hijaz Government, and readers of THE NEAR EAST AND INDIA may be interested to have a brief sketch of the scheme which has resulted up to date, though they must realise that it is yet far from being complete and in its final form. When the King is in the Hijaz the executive government vests, of course, in him alone, and all decisions taken require his authority before coming into force. In his absence the executive head of the Government vests in a Supreme Council called *Majlis al Niyaba*, which may be rendered "Council of Regency." Its President is the Viceroy of the Hijaz, the Amir Faisal, and there are three members, namely, the Director of Foreign Affairs, the Finance Minister, and the nominated Vice-President of the *Majlis al Shura*, or Elective Advisory Council. In

foreign affairs the Director of the Department at all times deals direct with the King, whether absent or present, and the Viceroy has no direct responsibility for them, though he is kept acquainted with all matters of importance dealt with by the Director. In all other matters the Council as a whole exercises the King's prerogatives in his absence, and its decisions are signed by the Viceroy in the equivalent capacity of Prime Minister. He is also Minister of the Interior, which comprises all administrative departments other than those which come under the Minister of Finance (and, of course, the Foreign Department). The Supreme Council is advised by the *Majlis al Shura*, which consists of 13 members, namely one nominated by the Vice-President, 5 elected members for Mecca, 3 elected members each for Madina and Jidda, and one elected member for Yanbu. The President of this Council is *ex officio* the Viceroy, supported by the nominated Vice-President and another elected by the Council from among its own members.

Thus there is a form of Cabinet-Government, which has been developed in accordance with the special needs of the country, and the Cabinet may be regarded as comprising the Viceroy (as Prime Minister and Minister of the Interior), the Minister of Finance (presiding over all matters relating to revenue, expenditure and accounts), the Director of Foreign Affairs, and a Minister without portfolio. Under these Ministers each Department has its administrative head or directive council (as in the case of the Judicial Department, which is administered by a committee of judges); and each Department is divided up into sub-Departments, each with its own sub-head. The scheme works very effectively, and perhaps its most satisfactory feature is the strongly centralised financial control, which obviates any dissipation of the State revenue by administrative schemes undertaken without regard to the financial resources requisite for their inception. It is understood that a Budget is now in course of preparation for all the Departments which may be regarded as having more or less reached the shape in which they are likely to remain. Fixed provision being thus made for them, the balance of revenue will be available for public works and other improvements, for the Army and Civil List, and so forth.

ABYSSINIA.

Addis Ababa, March 18.

The New Order.

Abyssinia would appear to have now settled down under the rule of King Tafari. In the capital the situation is, and has been throughout, normal. From time to time one hears of trouble in the provinces, but nothing of a serious nature. Owing to the almost complete absence of communications with the outlying districts, it usually happens that the least disturbance is exaggerated into a serious revolt.

Wireless Development.

We have recently seen the issue, by the Abyssinian Government of notices calling for tenders for the erection of a central wireless station, capable of communicating with Europe and receiving from America; and for five subsidiary stations, capable of transmitting and receiving up to about 800 kilometres for use in the interior. Although it may be thought in some quarters that the development of Abyssinia is not such as to justify the erection of wireless stations, such is not the opinion here. Apart from the advantages of wireless communication with Europe, the erection of stations in the interior cannot fail to bring the provinces into closer relations with the capital. At the present time there are no roads, but merely tracks, to the provinces, and the other means of communication is by telephone, which works very badly.

Lack of Provincial Co-ordination.

Frontier troubles, and interference by provincial governors with the caravans of foreigners, are a frequent source of trouble to the central Government. The German

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Minister, Herr Prufer, together with Signor Porta, Secretary of the Italian Legation, have just returned from an extensive caravan tour in the north of Abyssinia. It is understood that in spite of being furnished with proper passes by the central Government, they were kept under arrest in their camp for a whole week by the men of Ras Guksa. These men were armed and were most truculent, and it is more than likely that, had any resistance been offered, murder would have been committed. Again it is understood that M. Le Blanc, who with his party recently arrived in Addis Ababa in Renault cars from Egypt via Roseires, was also held up quite illegally by some local chieftain.

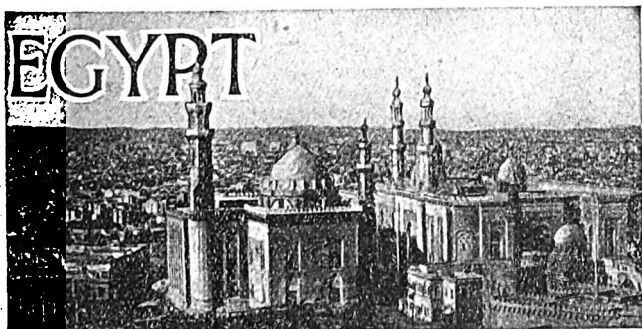
Such incidents cause great annoyance both to the foreign Powers, and to the central Government. It may be said that in general the latter does its best to prevent such incidents, but, owing to the absence of communications, its task is difficult.

Police and Judiciary.

Life in the capital on the other hand is most secure. It often astonishes the newcomer that, whilst practically everybody goes armed, it is very rare that any shooting takes place. During the past few years not a single European has been murdered in the capital; and, further, not a single case of highway robbery on a European has occurred. Thefts and burglaries, of course, take place, but not to a greater extent than elsewhere. The friction that arises out of such cases is caused not so much by the event itself, as by the complete uselessness of the police force, especially in regard to the detection of crime. However, this force has only been formed since Ras Taffari's visit to Europe in 1924, and one cannot expect the police force to be taught its duties in a day. Much might be done, if the services of an ex-Chief of Police of one of the more advanced countries were engaged to train and organise the police force.

It is hoped that at last the difficult problem of the Special Court which decides cases between Abyssinians and foreigners is being tackled. Apart from technical details, one of the main causes of its bad functioning is that the judges are for the most part men of small position, who command no respect from the Abyssinians, and in consequence never can enforce their own orders. Recently Dr. Martin, well known to English readers, has been appointed President of the Court, and with the assistance of the Legal Adviser, Maître Auberson, a Swiss advocate, he has seriously taken in hand the re-organisation of the Court.

From the point of view of foreign residents, the reform of the police force and that of the Special Court are two of the most vital needs at the moment, and it is anticipated that such reforms would greatly reduce the work of most of the Legations, as well as removing frequent causes of friction between them and the Abyssinian Government.



Cairo, April 6.

The Duke of Gloucester.

The Duke of Gloucester passed through Egypt this week on his way to Japan. He was met at Port Said by the High Commissioner and by Ahmed Bey Hassanein, First Chamberlain of the King, who also delegated Said

Zoufekar Pasha to welcome him on his arrival at Cairo station. The Duke paid a visit to King Fuad at Abdin Palace, and after lunching at the Residency he went to Gezira, where he played polo. In the evening he dined with the 10th Hussars, and at about 10 p.m., accompanied again by the High Commissioner and Hassanein Bey, left by car for Suez where he rejoined the Morea.

King Fuad.

I understand that the plans for King Fuad's visit to Europe this summer are now practically settled. He will leave Egypt towards the end of May and be in Berlin about June 10, where he will pay an official visit. He will then go to Prague and Berne—both officially—and after a few days in Paris will cross over to England, which he will reach towards the end of the first fortnight in July. King Fuad's visit to England will be of an entirely informal character, and will possibly include a few days at Cowes and a short time on the Scottish moors. On the conclusion of his stay in England he will go to Vichy for a cure and on his way back to Egypt, which he will reach towards the end of October, he will pay an official visit to Madrid.

The Prime Minister.

The Prime Minister gave a banquet of 130 covers this week at the Semiramis Hotel in honour of the High Commissioner and Lady Lloyd. The other guests were the Ministers, the chief Court officials, the leading British Government officials, and principal British residents. For the first time members of the British community in Alexandria were invited, and among the British guests were Sir Philip Nash, Sir Cyril Kirkpatrick, and Sir Philip Dawson, who are advising the Egyptian Government in regard to the various engineering schemes apart from irrigation, which are now before it. I understand that Mohamed Mahmoud Pasha intends to be in London when King Fuad is there, but this, like the details of His Majesty's European tour, is subject to alteration up to the last moment.

The Mixed Courts.

It is now officially stated that Judge Hugh Holmes, of the Mixed Courts of First Instance of Cairo, has been nominated by the Egyptian Government as Procureur-Général to the Mixed Court of Appeal in succession to Mr. Firmin Van Den Bosch, who recently resigned. This is the first time that an Englishman has held this important post. Hitherto the Procureur-Général has been selected from among subjects of the smaller Powers, and at least on three occasions the post has been held by a Belgian. I understand that the view of the Egyptian Government is that if the Procureur-Général to the Mixed Courts has to be a non-Egyptian, as must obviously be the case, then it would be better to have an Englishman in view of the special position which Great Britain holds in this country in the matter of the protection of foreign interests.

The nomination of Judge Holmes has been received with satisfaction in British as well as in foreign and Egyptian circles, for he has served in the Courts during the past eight years, having come out in 1920 as Judge of the Cairo Native Court, from which he was transferred to

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Intending applicants can obtain information with regard to the form of contract from the Director, Egyptian Education Office, 39, Victoria Street, S.W.

the Cairo Mixed Court at the end of 1924, and he is highly esteemed by his colleagues and his chiefs. Mr. Holmes, who comes of a legal family, being the son of the Right Honourable Lord Justice Holmes of the Irish Court of Appeal, has had a distinguished career. He was educated at Charterhouse and Trinity College, Dublin (where he was classical scholar and senior moderator). At King's Inn he took First Victoria Prize and the John Brooke Scholarship in Law, and was called to the Irish Bar in 1910. He served in the Royal Air Force from 1914 to 1919, becoming in 1918 Brigade-Major of the 29th Division Artillery, with which he served in Gallipoli and France, and he holds the M.C. with Bar and the Belgian Croix de Guerre. After the War he acted as Counsel to the Attorney-General of Ireland, and took silk in 1920 prior to coming to Egypt to take up his appointment in the Native Courts. Mr. Holmes was Judge-Advocate in the second conspiracy trial in 1923.

Hotel Development.

The hotel trade in this part of the world is about to undergo an important development. Already arrangements have been made for floating a company to run first-class hotel in Palestine starting with Jerusalem, in which the Egyptian Hotels Company, Ltd., is very closely interested. Now I learn that next autumn the same company will open a hotel in the Fayoum, one of the most attractive regions of Egypt which, since the opening of the motor road across the desert from Cairo by King Fuad two years ago, is being much patronised by tourists.

The opening of hotels throughout the provinces is also under consideration. This will fill a great need, for in the principal provincial towns there is no decent accommodation. But it is to be hoped that in extending their activities to the provinces the hotel magnates will not apply there the high tariff they have fixed in Cairo and Upper Egypt, which has aroused much justifiable complaint on the part of residents, who will to a great extent be the main patrons of these provincial hotels.

Assisting the Fellahin.

The Ministry of Finance is at present studying a proposal for further assisting the fellahin. Briefly it consists in making advances to owners of thirty feddans and under who take seed and manure from the Government, the advance being based on the area under cotton with a maximum of two to two and a half pounds per feddan to include the cost of the seed and manure required for that area. The idea is, on the one hand, to induce the fellahin to avail themselves more of the facilities to obtain good seed and manure at reasonable prices from the Government, instead of dealing with the local Greek bacals and receiving very inferior and mixed seed at an exorbitant price, and, on the other hand, to save the fellahin from having to go to the local usurer for funds to carry on agricultural operations, as is the case at present. The advances will be divided into three instalments payable at the three important periods of the crop—preparing the land and sowing, combating the pests and reaping—the will be repayable with the land tax one month after the crop is due.

For the time being the scheme is to apply only to cotton, but in view of the recommendations of the rice expert recently engaged to report on the manner in which the crop could be improved it is also to extend to rice and possibly to wheat. And it is to work in with the scheme for advances on crops in the sense that any cultivator who wants an advance on his crop will be able to obtain it after deduction of the amount owing for seed, manure and agricultural operations.

Incidentally there is another proposal under consideration for the separation of a sum of two millions from the general reserve to constitute what might be called a cotton reserve to which the annual revenue from the cotton tax, about £1,300,000 will be added. This cotton reserve is to be used for advances against crop and for research work in connexion therewith. The proposal is a very

wise one, for the general reserve, which at present amounts to £40,000,000, has been almost entirely earmarked for the development works recently formulated and it is a sound precaution to secure, before it is too late, a fund which will certainly be required for assisting the cotton growers and protecting the quality of the crop in the future just as much as possibly even more than this has been required in the past.

April 9.

The Air Mail.

The inauguration of the London-Karachi Air Mail is of outstanding importance to Egypt in the matter of communication with the Continent. At the present moment in actual time in transit there is little difference between the air service and the faster of the Mediterranean steamers. But the timing of the departures from London eastwards and Alexandria westwards is such as to provide a service, economising three days on the outward journey in direct competition with the slow intermediate mail and providing on the homeward journey an additional quick mail. Thus the air-mail leaves London on Saturday, reaching Cairo the following Wednesday, whereas mail posted on the same day in London, having to come by an intermediate steamer, would not be delivered in Cairo until the Sunday week following its despatch from London. In the opposite direction the air mail, which leaves Alexandria on the Wednesday, will be delivered in London on the following Monday, the same day as the P. and O. mail despatched from Port Said the previous Sunday, and a day earlier than mail conveyed by the Sitmar line leaving Alexandria on the Thursday.

GALLIPOLI DAY.

The anniversary of the historic landings at Gallipoli (April 25) will be celebrated this year by the laying of wreaths at the foot of the Cenotaph. To the Australians it is also Anzac Day, and Major-General Hon. Sir Granville de Laune Rylie, High Commissioner for Australia, who was General Officer Commanding Australian Forces during the War, accompanied by Major-General J. H. Bruche, Australian Military Representative to this country, will lay wreaths to commemorate the Anzac landing. Wreaths will also be laid by representatives of the British and French Armies and the Royal Navy. Before the ceremony at the Cenotaph a service for Australians will be held at St. Clement Danes.

M. Venizelos opened his senatorial election campaign in Salonika last week. The elections have been fixed for April 21.

An Italian general has been appointed chief of the military chancellery of the King of Albania.

The Yugoslav Foreign Office on April 8 announced that the Cabinet had ratified the Salonika Convention, signed on March 17 in Geneva and recently ratified by the Greek Parliament.

The Archbishop of Canterbury, whose proposed visit to Jerusalem has been abandoned, arrived at Dubrovnik (Ragusa) on April 11. He is expected to return to England on April 29.

A British colonel and three majors are reported to have reached Tirana, as the first of nine additional British officers appointed instructors to the Albanian gendarmerie under General Sir Jocelyn Percy.

Sir John Chancellor, the High Commissioner, opened the Palestine and Near East Exhibition at Tel Aviv on April 8. There was a very large gathering, the occasion marking the 20th anniversary of the foundation of Tel Aviv.

The King of Bulgaria called upon President von Hindenburg in Berlin on April 9. The President, on account of his recent indisposition, did not return the visit in person, but sent his card through the Secretary of State, Herr Meissner.

The Grand National Assembly at Angora last week voted a modification of the nationality law, which is interpreted as meaning that all children born in Turkey of foreign parents, after January 1, 1929, become Turkish subjects. On reaching their majority the children have the right to opt for their parents' nationality.

PERSIA AND THE PERSIAN GULF.

Sir Lionel Haworth, who has recently retired from the post of British Resident in the Persian Gulf, lectured to the Central Asian Society on April 10 on "Persia and the Persian Gulf." Sir Michael O'Dwyer was in the Chair.

The lecturer, who has spent 35 years in India, Persia, and the Persian Gulf, mainly in the latter, began by explaining the importance of the Gulf to the Empire, showing that it lay on the direct air route from London to India. He then contrasted Persia as it was 20 or 30 years ago with Persia as it is now, governed by a Shah who "means business." Formerly Persia was nothing less than "Gilbert and Sullivan." The Shah's main object was the making of money; the soldiers were unpaid; corruption was rife.

The connexion between Great Britain and the Persian Gulf was traced in chronological detail, and the story was told how first the Portuguese, then the Dutch, and then Napoleonic pretensions in the waters of the Gulf were dethroned by the British. How was it, the lecturer asked, that this triumph had come about? How was it that this island of England could find men (as, for instance, in the middle of the eighteenth century) to go out to serve in the Gulf in the almost certain knowledge that they would die there? In answering this question, Sir Lionel Haworth referred to his theories of civilised dominance. The Britons, he said, were descended from the Norsemen, who could not stop at home. Britons, then, went everywhere, and to every place in which their influence was now paramount they brought two things: peace and honourable dealings. It was the same story in the Persian Gulf. About the year 1600 the East India Company decided to attempt to trade with Persia, and it was directly from this decision that the subsequent cleaning up in the Gulf of such things as piracy, slavery, and gun-running derived. This achievement in the Gulf was a wonderful accomplishment and a wonderful heritage, which should not be thrown away.

Sir Lionel explained in some detail the countries and rulers bordering the Gulf—Persia, which, he said, really owed its independent existence to England, who had saved it from absorption at the hands of Russia; Iraq, which, threatened as it was by the Wahhabis on the south and the Persians on the east, owed its security to the British mandate; King Ibn Saoud, whose use of Wahhabism had been remarkable; and the rulers of the Trucial Coast, whose unchanged nature was tempered only by the strong arm of Great Britain. Nor was this rôle of Great Britain the result of mere chance, for he believed it to be an immutable law of politics that where a civilised Power, such as Great Britain, clashed with an uncivilised Power, such as could be found in parts of Africa or on the Trucial Coast of the Gulf, the interests of civilisation must prevail. To assume the opposite was unscientific. In conclusion, Sir Lionel suggested that the policy of the British Empire in the Middle East needed closer watching than it now received, to guard against the possibility of the frittering away, through the indulgence of an exaggerated sentimentalism, of the heritage bequeathed to the present generation by the magnificent service of Englishmen in the past.

In the subsequent discussion, Sir Louis Dane referred to his tour in the Gulf with Lord Curzon in 1903. He told many picturesque stories of his being marooned on Hanjam, and of its being subsequently turned into a radio station and a place of calling to report for the Navy, of the despair and final success of Mr. Reynolds, Mr. D'Arcy's expert, in locating oil in the Gulf, of the parading of seasick Arab chieftains before an inexorable but ultimately pleased Viceroy, and of the Liberals' attempt to reverse British policy in the Gulf after the election of 1906, particularly mentioning the proposal to allow the Russians to come down to Charbar.

Sir George MacMunn spoke of the fascination of the Gulf, emphasising the achievements and attractiveness of the great Arab dhows in the Gulf.

The Chairman summed up the meeting by saying that it was a matter for congratulation that the Foreign Depart-

ment of the Government of India still had some say in the future of Persia, but that it was a matter of grave doubt whether the Locarno spirit as cultivated by the Foreign Office was really applicable to the East as known by the Political Officers of the Government of India.

NEWS IN BRIEF.

Following the voting of the 1929-1930 Budget, the Albanian Parliament has been prorogued by King Zogu.

A gift of 250,000 dollars (£50,000) has been made to the American University at Beyrout by Mr. Julius Rosenwald.

The appointment of Brigadier-General Sir Gilbert Clayton as High Commissioner for Iraq and Commander-in-Chief has been gazetted.

The new British Naval Mission to Greece, in charge of Captain G. H. D'Oyly Lyon, R.N., will leave England for Athens on May 24.

An official dinner was given on April 11 in Athens in honour of Sir Samuel Hoare, British Air Minister, who arrived there in the India-England air service aeroplane from Alexandria.

Pending the ratification by the American Congress of the Lausanne Treaty, the Turkish Government has prolonged for another year the commercial *modus vivendi* with the United States.

Admiral Sir Roger Keyes will lay a wreath on the Cenotaph on April 23 (St. George's Day) in memory of officers and men who lost their lives in the naval operations which closed Zeebrugge.

The King has approved of the Great War, Battle Honour "Gallipoli, 1915-16" as one of the ten selected honours of The Cameronians (Scottish Rifles) in substitution for "Gallipoli, 1915."

The German Company which has been operating for two years in Persia with Junkers machines has started a direct air-mail service between Baghdad and Teheran, connecting with the London-Karachi air mail.

The Greek Government has instructed its Minister at Angora to accept the basis of the last Turkish proposals for a general settlement of all pending questions arising from the exchange of populations.

In connexion with the Memorial Service to the 29th Division (Gallipoli, 1915-16), which is to be held at Holy Trinity Church, Eltham, at eleven o'clock on April 25, reserved seats may be had on application, before the 20th inst., to the Vicar.

Signor Grandi, Italian Under-Secretary of State for Foreign Affairs, arrived at Durazzo on April 12 from Bari in the light cruiser Brindisi, which was escorted by Italian destroyers. Signor Grandi's official visit to Albania came to an end yesterday (April 17).

The Queen Dowager of Roumania, accompanied by her daughter Princess Ileana and attended by Princess Bibesco, is expected to arrive at Algeciras on April 22. Her Majesty will then embark in a Spanish gunboat for Ceuta on a visit to Spanish Morocco.

A conference between the Turkish and Iraqi railway authorities and the International Sleeping Car Company met recently at Hajdar Pasha (the Asiatic terminus opposite Constantinople) to discuss through railway facilities between Constantinople and Iraq. It is hoped eventually to issue through tickets from London to Baghdad.

A concession for the construction of a railway from Gambella to the Sudan frontier, a distance of about 60 miles, has been granted by the Abyssinian Government to the Ethiopian Motor Transport Company, which already has a concession for a motor road from Gambella to Goré.

The King has been pleased to approve the following awards to the undermentioned personnel of the Royal Air Force in recognition of distinguished services rendered by them during the recent evacuations from Kabul:—Air Force Cross—Squadron-Leader Reginald Stuart Maxwell, D.C., D.F.C.; Flight-Lieutenant Ronald Ivelaw-Chapman, D.F.C., and David Forgham Anderson, D.F.C.; and Flying Officers Claude William Leighton Trusk and Lionel Hubert Anness.

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CALCUTTA LETTER.

(From Our Own Correspondent.)

Calcutta, March 28.

The Meerut Arrests.

Having begun my letter last week with a word of the Viceroy at Kotah State in Rajputana, I was about to pass to the chief item of news of the week—the Meerut arrests—when one of those sudden fevers to which men are liable in India, especially when the Clerk of the Weather is changing from one season to another, caused me to drop my stitch. As the matter forming the chief preoccupation of the public mind, the Meerut arrests, continued into this week, my having dropped that stitch has not mattered. We call them the Meerut arrests because they were made under warrants issued by the District Magistrate of that not-often-heard-of place, who has the Meerut Conspiracy case on his file; but they were made over an area including Bengal, Bombay, the United Provinces, and the Punjab, and under the special sanction of the Government of India. It is no hole and corner matter. Complaints having been laid in the Court of the District Magistrate of Meerut against thirty-one persons, including Mr. Philip Spratt, of whom one heard a good deal at the time of the East India Railway strike at Lilloah and Howrah, and Mr. B. F. Bradley, the Court, in the ordinary course of law under the Criminal Procedure Code, issued processes.

The Conspiracy.

The Home Member, replying to a question put by Pandit Motilal Nehru in the Assembly, gave the foregoing information, as also the further intimation that the charge against the thirty-one was that of "having conspired, at various places and at various times, extending over a period of several years, to deprive the King-Emperor of the sovereignty of India, by promoting the objects of the Communist International through various methods, such as: The incitement of antagonism between capital and labour; the creation of Workers' and Peasants' Parties, Youth Leagues, etc.; capturing Trade Unions and nationalist organisations; and propaganda by speeches and through newspapers." The case, the Home Member stated, was *sub judice*, and he hoped the Assembly would appreciate that Government's policy was to bring before the Courts under the ordinary law a conspiracy which, in their opinion, was an infringement of the ordinary law of the land. Pandit Motilal Nehru moved the adjournment of the House nevertheless, in order that the policy and action taken by the Governor-General-in-Council and by the Provincial Government at the Governor-General's instance might be discussed, and the President, allowing the motion for the adjournment, overruled Government's objection that the matter was *sub judice*, but emphasised that only the policy behind the arrests and the searches could be discussed. There was no debate, however, for the Viceroy disallowed the motion as prejudicial to public safety. That being the Government view, a correspondent of THE NEAR EAST AND INDIA must feel that he in his turn is disallowed from discussing that policy.

The Spirit Abroad in India.

Even those, however, who would go farthest in leaving this battle between the Government and the Communists to be fought out in the comparative security of the District Magistrate's Court in Meerut, are aware of a connexion between it and the general unrest in India and the spirit that is now abroad. "Why," you will hear a man ask, and he may be one who in years not so very distant was himself a member of the Governor-General's Council,— "Why has the Communist International chosen India as a field to work in and not Australia, South Africa, Canada, or some other part of the British Empire? Because," for he will go on to answer his own question, "democratic government obtains in those parts, and the Communist International would have no chance there." That may not be the true answer to the question, as it is certainly not the only answer that one could think of giving; but it may still be the only answer worth considering. It is the answer that I have just been told that we must all consider, and told by one who not so long ago was a member of the Governor-General's Council.

The Future.

The answer may be given even without any great certainty on the speaker's part that it is the right one to give; "for even if it is not so; even if," he would go on to say, "the Communist International would see in an India that had reached full Dominion status a much more promising field for its propaganda than Australia or Canada, the fact remains that the introduction of democratic government in India is overdue, and the risk of it must now be run." "If Great Britain is not prepared to run it," his argument will proceed, "what do you think will happen? This will happen: that the first time there is any serious conflict anywhere in Asia, and no matter between what Powers, if Great Britain is drawn in, India will not follow her lead as a matter of course as she followed it in the South African War and in the Great War: India will say, 'Now is the time to bargain. Let us side with whichever Power gives us the strongest guarantee of the grant of self-government, and the strongest pledge to assist India to defend herself as a self-governing country.'" The speaker would be as ready to see India part of the Japanese Empire or any other non-British empire as ever his ancestors were that India should be part of the British Empire. Nothing to him matters now except that India should be free and self-governing.

The Solution.

To those who share my recent interlocutor's view, which I have thought I must give, even if I am not prepared to discuss it, such a thing as the Meerut Conspiracy case is an irrelevancy; the inquiry now being conducted by Sir John Simon and his colleagues is equally an irrelevancy. Mr. Gandhi's anti-foreign cloth crusade, if it succeeded, which from the nature of things it cannot, would make the already plain no plainer; for it is already too plain. India, in this view, has passed the stage of constitutional experiments, and the thing now to be done, for it is the only thing worth doing, is for the Prime Minister of Great Britain to settle direct with the India leaders what safe-

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SUREOdessa & Tiflis
Constantinople
and All Parts of
TurkeyIndia
Burma
Ceylon
Etc.Persia
Iraq
Persian
Gulf

guarding of British commercial interests in India may be asked for by Great Britain and conceded by India. The part of those not ready to accept and act immediately on that view is the part that George III. played in the revolt of the American Colonies.

Dropping the Statutory Commission.

The logic of this view that I am trying to give is that, as the Statutory Commission's inquiry was from the beginning out-of-date and unnecessary, the last stages of it should be rushed through, or that it should even be dropped altogether, and the stage cleared for such a conference between the British Parliament and the Indian leaders as Sir John Simon foreshadowed in his speech at Ootacamund. I asked my interlocutor why, if that was so, the fact had not been made plainer. "There is no one to make anything plain to," he replied: "the Viceroy is in the hands of the machine, and the machine is a thing without a head and an intelligence." My friend was thinking of the possibility of "getting a move on" in India itself. There is no possibility. "The head and intelligence" is in Great Britain—the Prime Minister.

In General.

There is not much other news this week, and none of it has more than a passing interest. There has been an adverse vote in the Assembly over the salt tax; the Budget cannot now be passed in time to make the collection of taxes under it legal from the beginning of the new financial year without resort to special powers; Mr. Gandhi's trial in Calcutta has begun, and so on. None of that has more than a passing interest.

THE LIFE OF GENERAL DYER.*

REVIEWED BY COLONEL G. M. ORR, C.B.E., D.S.O.

Mr. Colvin has done a service in giving all the facts about the happenings at Amritsar in 1919, which brought General Dyer's name so prominently before the public, and about his subsequent treatment. It is evident how much was withheld at the time from both Parliament and the people, in order, presumably, to create a favourable atmosphere in which to inaugurate the reformed constitution.

In his account of General Dyer's life up to 1919, his biographer very naturally stresses those traits of his character which were impugned by the construction put on his actions and on his reported evidence before the Hunter Committee. As a soldier, General Dyer was trained in the practical experience of the Indian Frontier, added to which was the broadening influence of the Staff College at Camberley. And so his life passed until the Great War gave him the opportunity of an independent command. His conduct of the operations in the Sarhad, where Persia, Afghanistan and Baluchistan meet, is well described as a little masterpiece. Their successful issue was due in a peculiar measure to Dyer's understanding of human nature, to his military imagination, his power of quick decision and his drive. Then came the rebellion in the Punjab with its ominous conjunction with an invasion from Afghanistan. In both General Dyer took a decisive part.

In the Afghan operations, the military qualities so well displayed in the Sarhad again carried his brigade by forced marches in terrible heat to the successful outwitting of the enemy, when the latter's success would have jeopardised the major operations on the Khyber front. General Dyer had already gone through the ordeal of Amritsar.

Mr. Colvin has brought out clearly what so many are still ignorant of: the situation in Amritsar and the Punjab; the deliberate gathering of ten to twenty thousand persons in the Jallianwala Bagh after General Dyer, by

beat of drum at eighteen different places in the city, had prohibited gatherings of any sort on pain of being fired on; General Dyer's arrival at the Bagh with but 50 armed Indian soldiers in the face of this concourse who were being incited to further murder and arson by speakers from a platform; the reasons for General Dyer's instant decision to fire, and particularly for continuing to fire.

The Jallianwala Bagh affair took place on April 30. On April 14 the Government of India expressly laid down the necessity of preventing the spread of disorder "by all means however drastic," and gave the officers responsible "the fullest assurance of countenance and support." General Dyer's action was approved by all his superiors. The Governor of the Punjab described it as the decisive factor in crushing the rebellion. On September 19 his action was fully upheld in the Legislative Council. He commanded first the 45th Brigade and then the 5th Brigade in the Afghan operations. On January 30, 1920, he was nominated to officiate in command of a division.

Meanwhile the Coalition Government, by the insistence of Mr. Montagu, at a time when the Cabinet was pre-occupied with affairs at home and in Europe, was about to introduce the Montagu-Chelmsford reforms through Parliament. The Secretary of State for India, it is to be feared, was therefore inclined to lend too ready an ear to those who for their own purposes mis-stated the events of 1919, and heed too little the counsel of those who could have impressed on him the truth. As a consequence the Hunter Committee was appointed to inquire into the disorders in the Punjab, Delhi and Bombay, but not into the events at Peshawar and elsewhere, which, as history has shown, had a direct bearing on those in the Punjab.

The composition of the Committee is rightly criticised. Apart from the lack of any member with executive experience in Indian administration, of the three Indian (all lawyers) two were obviously inclined to view General Dyer's conduct from the beginning in the most unfavourable light. Before this Committee General Dyer was called in November at a time when he could not procure any of his papers. In no sense expecting to find himself as an accused person he was unrepresented and undefended. The Committee was not constituted as a court to try any individual, nevertheless the Chairman allowed the three Indian lawyers to cross-examine him as if he was a prisoner in the dock. The irregularity of such a procedure is justifiably stressed. Much has been made of General Dyer's reported answers in his evidence. Mr. Colvin shows on good authority that the evidence as published was patched up. A copy was never given to General Dyer to check, and when he eventually saw the published report in May, 1920, he failed to recognise some of his reputed statements, and denied others, but it was too late.

The Hunter Report was presented to the Government of India on March 8, but already three days previously General Dyer had received an order to report to the Commander-in-Chief. At the time he was a very sick man in hospital, but in response to further orders he eventually went, with a medical officer, to Delhi on March 23. He had no inkling of the bomb which was to explode in his face. He was there informed by the Adjutant-General that the Commander-in-Chief agreed with the censure of the Committee (whose report Dyer had not seen) and he was to be deprived of his command. General Dyer pointed out to the Adjutant-General that, as he had never been tried, he should not be condemned; to the Commander-in-Chief he said nothing—at the Adjutant-General's request. Then there followed some most curious and contradictory orders regarding his departure to England, which almost suggested that he was a prisoner. What his brigade thought was very evident by the unparalleled demonstration by the native troops on his departure.

General Dyer arrived in England on May 2, only to find that his punishment was to be followed up by an attempt to dismiss him from the Army. From this disgrace he was saved by the Army Council. In spite of the insistence of the Secretary of State for War (Mr. Winston

* "The Life of General Dyer." By Ian Colvin. (W. Blackwood, 20s. net.)

Churchill) who said he had decided to throw Dyer out, the Army Council, we are told, refused to take action, at any rate until Dyer had stated his case in reply to the Hunter Report, which he had as yet not seen.

Then, by the Secretary of State's orders, the Report was not sent to General Dyer until June 9 so that no reply in defence would be received before the debate on his case came on in the House of Commons. In that debate Mr. Montagu not only suppressed certain evidence, but entered upon an attack on General Dyer which went far beyond anything alleged even by the Hunter Committee. It was not until the case was debated in the House of Lords that Dyer received the first act of public vindication. The second act came with Mr. Justice McCardie's famous verdict that he had acted rightly and had been punished wrongly. In July 1927, when Dyer was on his death bed an appeal was made to the Government of the day to right the wrong done by a previous Government. It was in vain. While the rebels and murderers of 1919 were either already amnestied or released, General Dyer was not to be pardoned.

Whatever view we may take of the "doctrine of terrorism" and the "minimum amount of force" necessary in the situation with which General Dyer was confronted, Mr. Colvin's book is deserving of the attention not only of the historian but also of those who, in the future, are likely to be faced with similar emergencies. For the lessons of Amritsar have not yet been learnt and until they are the British officer must continue to bear an unwarrantable burden of responsibility. Happily he can be relied upon to do his duty at all times and in all places, regardless of the consequences to which his action may afterwards expose him, in the judgment of a supine officialdom.

THE STATUTORY COMMISSION.

Sir John Simon and the remaining members of the Statutory Commission, accompanied by Mr. W. T. Layton, the Commissioners' financial assessor, Sir San-karan Nair, and Sir Arthur Froom, the Chairman and a member, respectively, of the Indian Central Committee, sailed from Bombay for England on April 13. The other members of the Indian Central Committee will follow by next Saturday's mail.

Before his departure sent the following telegram to the Viceroy:—

"My colleagues and I leave India with the warmest feelings of gratitude for countless kindness from many quarters. We have accomplished the first stage of our task and enter the next with an ever-increasing desire to contribute what we can to the happy future of good relations between Great Britain and India."

A brief sketch of the Commission's second, and last, tour, the completion of which, as Sir John Simon recalls, marks the end of "the first stage of our task," appeared in last week's issue of THE NEAR EAST AND INDIA. The inquiry concluded with a final conference at Delhi, at which, in addition to the British Commissioners, the Members of the Indian Central Committee and the Provincial Committees, in all some seventy-two representatives, were present.

Although the proceedings were held in camera, it is understood that Sir Philip Hartog, chairman of the Auxiliary Committee on Education, laid a summary of the Committee's report before the joint conference, which afterwards received from Mr. W. T. Layton, the financial assessor, an interesting explanation of the various financial aspects of the revision of the present Constitution. The report of the Hartog Committee, which was appointed to prepare a review of the progress of Indian education, reveals many points of fundamental interest to the political future of India. In view of the primary need of a well-directed policy carried by effective and competent agencies, the Committee, it is understood, believe that the effects of the devolution of education, has been unfortunate, and

regard it as essential that the whole question should be considered anew.

A feature of Mr. Layton's report is his conclusion that the present position, on both political and financial grounds, necessitates a radical reconstruction of the financial relation of the provinces and the Central Government and his tentative belief that the provinces, as now constituted, cannot form independent fiscal units.

INDIAN NOTES.

(Continued from page 483.)

any movement, and the misguided youths who are its tools, and often themselves its victims, is a primary function of which no Government can divest itself and remain worthy of the name. From the beginning the Public Safety Bill, in spite of the patent absurdity of the efforts to construe it as an attack on Indian Nationalism, has met with obstruction from the Nationalist and Swarajist parties. Since its re-introduction in a modified and admittedly improved form this session, the opposition has persisted, aided and abetted, in fact if not in intention, by the President's strange reluctance, and final refusal, to sanction the renewal of the debate, pending the hearing of the Meerut cases, in spite of his earlier willingness to allow a discussion on the arrests themselves. The Viceroy's decision, on the one hand to put an end to legalised obstruction from the Chair and, on the other, to secure to the Government forthwith the powers sought under the Public Safety Bill, is entitled to, and will, we are confident, receive the support of every well-wisher of the country and its peoples.

Bengal and Dyarchy.

There seems to be no immediate prospect of any improvement in the working of the reformed system of government in Bengal. The province is still without Ministers, and it will presumably remain in that unsatisfactory state for an indefinite period. It is true that the best interests of the people may not, and probably will not, suffer by reason of the deficiency. But the position shows with fatal clearness that Bengal is unlikely to be a success if, and when, it becomes an autonomous province. The Government seem to think that there is even yet a chance of their finding a stable Ministry among those members of the Legislative Council who support dyarchy. And this hope is to some extent justified by the fact that, in the Council last month, the Swarajists' motion to refuse the vote for Ministers' salaries was rejected by a large majority. As was pointed out in the debate there could be no Ministers if no salaries were voted; and this practical argument seems to have sufficed for the majority. The Swarajists, of course, had nothing good to say of the existing system of government. They want to get rid of dyarchy, root and branch. They regard it as an enemy more to be feared than the old bureaucratic system of administration. It is an attempt to give them self-government gradually and by instalments. And they will have nothing to do with any such attempt. They must have full and complete independence and self-government forthwith. As for dyarchy every vestige of it must be destroyed. "The blight of a fatal curse is upon it," said one of their speakers. "It casts no shadow; it bears no blossom; it brings forth no fruit; it only cumbers the ground with its unwholesome luxuriance." Irresponsible talk of this kind is calculated to discourage every well-wisher of India. For it is almost impossible to believe that men who so characterize the existing Indian Constitution would act in a sane and responsible fashion if complete self-government were introduced. They are much more likely to maintain their present attitude of non-co-operation and to refuse to work any new Constitution, however democratic it may be. In India the surest way of achieving popularity is to be violently anti-Government, and this rule will continue to apply even when the Government is exclusively Indian.

PERSONAL AND GENERAL

TO-DAY

April 18, 1929 (New Style).

April 5, 1929 (Old Style).

Dhulkaada 8, 1347, A.H., of the Muslim Calendar.

Nisan 8, 5689, of the Jewish Calendar.

Dr. Hafez Bey Afifi, Egyptian Minister for Foreign Affairs, is staying at the Carlton Hotel.

Lord and Lady Sinha arrived last week at Queen Anne's Mansions, Westminster, from Switzerland.

The Rt. Hon. Sir Samuel Hoare arrived at 18, Cadogan Gardens on April 14 on his return from Egypt.

The Duke of Atholl left London on April 11 for Port Said. He will be away for about three weeks.

Lady Buckland arrived at Plymouth in the s.s. Rajputana on April 12 on her return from India.

Countess Grey arrived at 33, Eaton Place on April 16, on her return from India. Earl Grey will join her on April 20.

Members of the Indian Students' Union were invited to take tea with the Lord Mayor and the Lady Mayoress at the Mansion House on April 16.

M. and Mme. Alfonso Sanges last week arrived from Egypt at their villa, Moora, in Capri, where they are staying before returning to London in June.

The Prince of Wales, attended by Captain J. R. Aird, on April 13 inspected the Welsh Guards at Chelsea Barracks prior to their departure for Egypt.

Lady Chetwode and Miss Chetwode, who have been in Egypt and Albania on their way home from Bombay, arrived at 44, Grove End Road on April 15.

Mr. A. Pitcairn, District Agricultural Officer, Tanganyika, has been appointed Assistant Director of Agriculture, Cyprus.

The Earl and Countess of Abingdon arrived in Paris last week from the British Legation in Athens, where they have been staying.

M. Mironescu, Roumanian Foreign Minister, who arrived in London on April 10 on a short visit, stayed at the Ritz Hotel until April 14, when he left for St. Germain and Bucharest. He was received on April 11 by Sir Austen Chamberlain and also by the Prime Minister.

Sir Ronald Ross, Director-General of the Ross Institute and Hospital for Tropical diseases, has been awarded this year's Manson Medal, given triennially by the Royal Society of Tropical Medicine and Hygiene to those of outstanding eminence in the field of tropical medicine and hygiene.

Dr. W. Filchner will lecture to the Royal Asiatic Society, in conjunction with the Central Asian Society, on April 22, at 5 p.m. on "My Central Asian Expedition, 1925-28." At this lecture, which will be given at the Royal Society of Arts, John Street, Adelphi, a film will be shown.

EDUCATION.

PUBLIC SCHOOL SCHOLARSHIPS AND ENTRANCE.
Enquiries about scholarships or entrance to Trent College, Derbyshire, or the Preparatory School, Bramcote Hall, Notts, may be addressed to Rev. M. L. Maxwell, Christ Church, Jerusalem, or Rev. A. B. Elliott, Dornakal, N.G.S.R., Deccan. Fees £120 p.a. Reductions for sons of Clergy and Officers. Holidays can be arranged.

Lieutenant-Colonel Sir Leslie Orme, Wilson has been elected a member of the board of management of the Seamen's Hospital Society.

A marriage has been arranged between Dr. Harold Temperley, Fellow of Peterhouse, Cambridge, and Miss Dorothy Temperley, daughter of the late Canon Arthur and Mrs. Temperley.

Mr. David Patrick Hall, Director of the administrative department of the Egyptian Ministry of Foreign Affairs, is shortly resigning his post on the completion of ten years' service with the Egyptian Government.

The Persian Minister will hold a reception at the Persian Legation, 11, Princes Gate on Wednesday, April 24, at 9.30 p.m., on the occasion of the anniversary of the coronation of his Imperial Majesty the Shah.

At the luncheon parties given by Mrs. Alec. Tweedie at her flat last week, the guests included the Persian Minister, the Dowager Maharani of Cooch Bihar, Field-Marshal Sir Claud and Lady Jacob, Sir Leslie and Lady Wilson, and Sir Denison and Lady Ross.

The Egyptian Council of Ministers has approved of the appointment, as consulting marine engineer to the Sudan Irrigation Service, of Commander Llewellyn Vaughan Morgan, M.V.O., D.S.C., R.N., who has been employed in the Signal Dept. of the Admiralty since 1926.

Prince and Princess Andrew of Greece, who, with Prince Paul of Greece, travelled specially from Paris, acted as host and hostess at a Ball and Cabaret which took place on April 11 in the Cunard liner Berengaria in Southampton Docks, in aid of Southampton Children's Hospital Extension Appeal and the Stage Guild.

Mr. W. A. Selby Bigge will address the Near and Middle East Association on April 25, at 8.45 p.m., on "The Peasant and Politics in the Balkans." The lecture will be given, by kind permission of Mrs. Bruce Dick, at 55, Harrington Gardens, South Kensington. Constance Lady Boyle will preside.

It is reported from Amman that Lieutenant-Colonel F. G. Peake, Officer Commanding the Arab Legion in Trans-Jordan, while on a visit recently to Um Jimal, on the Syrian frontier, was captured by a band of Syrian Badawin against whom action was taken recently by the Trans-Jordan Frontier Force. He was, however, rescued and returned to Amman unhurt.

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THE WEEK AT HOME

London, Tuesday Morning.

The Budget.

True to the steady and unelectrifying standards set up by the present Conservative Administration, Mr. Winston Churchill in introducing his Budget yesterday pursued a most reasonable and level-headed course. His proposals, which follow the usual line of making such reductions in taxation as to be of the greatest good to the greatest number, have escaped very severe criticism.

The Opposition naturally seek to lower the probable effect of the Budget by calling it flat and hum-drum, by deploring the absence of large constructive measures, by lamenting that nothing is being directly done for unemployment, and so on. In this process they are to some extent being abetted by Conservatives, some of whom were eagerly waiting Mr. Churchill's Budget as a "surprise-packet." This section of the party in power is rather puzzled by the Government's refusal to play what they consider to be the normal political game, to provide sensations, and the fact that this Budget is on the whole one of sweet reasonableness seems gravely to have disappointed them.

Quite apart from different sections of interested people—those who wanted reduction of income-tax, the motorists, and so forth—who pretend to be indignant at the Chancellor's indifference to their complaints, the lack of a rallying-cry, in the sense of a final inducement to the electorate to return a Conservative majority, which the Budget in some quarters was expected to produce, has caused depression.

But since the Budget is acknowledged even by the Opposition to be reasonable in its absence of fireworks, it may have such a quiet influence as will surprise the more sensation-minded Conservatives.

The Liberals' Unity.

Psychologically the Liberals are quite the most interesting feature of British political life to-day. The party preaches unity, and yet it possesses it not. When is a party not a party? When it is Liberal.

During the past few days there have been striking declarations, by men who must under any conceivable examination, be called Liberals: Viscount Grey, and Mr. Vivian Phillips. Viscount Grey's address to the Liberal Council was chiefly remarkable for the adroit distinction which he drew between Mr. Lloyd George's notorious

policy for unemployment and the pledge about the curing of it in a year. Naturally, as an honest man, Viscount Grey would have none of this pledge. And yet he would have us vote for the Party of which Mr. Lloyd George controls the destinies. A curious phenomenon.

Mr. Phillips, again, who bears the Asquithian mantle with courage and unceasing loyalty, addressed those who, because he had refused to accept Mr. Lloyd George's pledge, wanted to pass a vote of no confidence in him, and denied the right of individual opinion always granted (in theory) in the Liberal ranks. He routed his critics at Edinburgh, and will go forward as a Liberal who, as much as any other man, has discredited Mr. Lloyd George's unemployment pledge.

Britain's Millionaires.

It is always interesting to learn how the other half of the world lives. The analysis just issued by the Commissioners of Inland Revenue shows that in 1927 there were 94,676 persons in receipt of incomes over £2,000—super tax-payers. Of people with incomes of more than £100,000 there were 147. One particularly interesting fact emerges, which is that there are more people in Great Britain with incomes from £2,000 to £2,500 than there are in the United States.

For myself, I am surprised that there are fewer than 100,000 paying super-tax. And that number seems doomed to decline. For 1927 there were fewer super-tax payers than in the previous year. And in 1927 the nation's gross taxable income, about 2,904 million pounds was the lowest since the end of the War. Severe taxation and general stringency are said to explain this diminution.

The Foundling Site.

You may sneer at your millionaires, but they unquestionably have their uses. The proprietor of the *Daily Mail*, Lord Rothermere, for instance, has just gained the admiration of everybody for securing the Foundling estate in Bloomsbury from those who would have converted it into flats and shops.

He has an option to buy in at a little over half a million pounds. Already he has put down a deposit of £50,000 and is paying 5½ per cent. interest on the balance until June 30, 1931. In all probability London's patriots will complete his good work.

Lord Rothermere's aim is to save the Foundling Hospital as a children's park, with permission for the Boy Scouts to use it for one month each year as a camping ground. His is a very generous gesture, which must be carried through to its admirable end.

A Political Squabble.

That is one side of Lord Rothermere. Another is to be seen in the correspondence which he has recently had with the *Morning Post* on the subject of his political acumen, and particularly of his apparent support for Mr. Lloyd George. Lord Rothermere's contention is that the *Post*, in attacking Mr. Lloyd George (and so dividing the anti-Socialist vote) is playing into the hands of the Socialists—at which queer allegation the organ of "Die-Hard" Conservatism is, not unnaturally, a little upset.

Political consistency, however, has never been a strong point with journals of the stamp of the *Daily Mail* or the *Daily Express*. They are independent of party, and therefore, perhaps, more inclined to back personalities. Their proprietors, as men of the world who are unable to bind themselves down to any rigid party dogmas, rather approve of the *flair* and courage displayed by Mr. Lloyd George. He alone is playing the game of politics according to their rules. They are piqued that their constant cry to the Conservatives to galvanise themselves seems to be unheeded.

At the moment the "independent Conservative," who looks forward to the return of Mr. Lloyd George in some power, is exceedingly unpopular with the official Conservatives.

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NOTES AND NEWS

170, Strand, London, W.C.2,
Tuesday Morning.

Britain and Yugoslavia.

It is a long road that has no turning, and at least signs are apparent that one of the aims that this paper has kept steadily in view during the eighteen years of its existence—the strengthening of economic ties with the Balkan States—is gradually to be achieved. On another page will be found the prospectus of a company that has been formed to take over, by means of a controlling interest, a Yugoslav undertaking, with a view to developing large chemical works and extensive timber concessions in Bosnia. The fact that the new company will not be altogether a stranger to Imperial Chemical Industries, Ltd., suggests that the technical side of its activities will be well provided for. The share holding that the Yugoslav Government retains in the undertaking lends weight to the promise given by the Ministry of Forests and Mines to afford "all support and protection" to the company's interests, and should enable it to steer clear of all those vexatious misunderstandings that are apt to arise when the people of a country are left in doubt as to the identity of their own interests with those of the foreign concerns operating in their midst. For Yugoslavia the co-operation of British supervision in an enterprise which through the extent of its operations is assured of a prominent position in the economic development of the country is an important landmark, and the success of the undertaking, we may hope, will lead to further British co-operation in the great task of reconstruction that awaits the Yugoslav State. The good sense of the Yugoslav people can be trusted to see that, whatever their political future may have in store, the steps now being taken to further their material development shall suffer no setback from political changes. It has been a constant grievance to business interests in the country that in the distractions of political strife no time could be found for laying the economic structure of the State on a satisfactory basis, and it is, therefore, not without significance that, at such an early stage in the political lull now existing, a notable enterprise should be launched with British capital.

The Budget.

It may not inaccurately be said of Mr. Churchill's fifth Budget that it has no outstanding characteristic, and the descriptions of it in the House and outside as an electioneering Budget are very wide of the mark. It has certainly not been designed for vote-catching. If it had been, it would have been far different from what it is. A slight reduction in the income tax on small incomes, a penny off beer, and similar allowances, all of them necessary and desirable, would have justified the criticism that the Chancellor of the Exchequer was using his last Budget as an election manifesto. But there are none of these things, and the only concession of any interest is the further step towards a free breakfast table (an ideal on which, I believe, all parties are agreed) by the removal of the duty on tea, a step, by the way, which is not calculated to arouse any overwhelming enthusiasm—at least that is my opinion. Briefly it would appear that the Conservative Party has deliberately scorned the opportunity that was theirs in a pre-election Budget, and have contented themselves by adhering to thoroughly sound finance, leaving the expected trade improvement to provide the means for the alleviation of taxes in the future. It is rather a splendid gesture, but whether it will be appreciated as

such by the new electorate is another matter. The Conservative Party deserve to succeed again, if only for their transparent honesty. If they go down, it will be an omen of evil portent for the future political history of this country.

The New Turkish Tariff.

The view taken in business circles here connected with the Turkish market in regard to the proposed new Tariff is that Kemal Pasha is much too optimistic in imagining that he can use a tariff as an instrument to force a non-industrial, and, it might be added, a non-industrious people, into industrialism. It is not questioned that there are certain directions in which it may be possible to develop quite considerable industrial activities, but it is justifiably held that the existing tariff gives all the protection needed for those industries that are possible in Turkey. An example will serve to show the highly protective nature of the tariff. A shirt, containing no silk, and priced say at 10s. would be liable to a duty of 80 per cent., bringing the price to 18s. It is not surprising that a British firm importing that class of goods into Turkey should have found it necessary to import the raw materials instead of the finished goods and to manufacture the articles in Turkey. To continue with the example of the shirt, it may be mentioned that the raw materials are subject to a duty of from 11 to 15 per cent., but, and here is the important point, labour is so cheap in Turkey compared to what it is here that despite the duty and the freight charges, it is possible to produce the said shirt for sale at from 7s. 6d to 8s.. That means that the shirt could be exported to this country to compete quite advantageously on the English market.

Industries in Turkey.

Apart from clothing the commodities at present manufactured in Turkey include such things as hardware, tinware, brushes, boots and shoes, beer, soap, cement, and tinned fruits, and headgear. As regards the last commodity, it is significant that the Turkish market is now regarded as hopeless for any but the most expensive style of hats. The list of industries is not comprehensive, but it will serve to indicate the lines on which there may be scope for development. As I have already indicated, how-

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ever, it would be foolish for the Turkish Dictator to pin such faith as he apparently does in a tariff. An increase in the duties will not in an instant expand a few factories so that they can supply the whole of Turkey, nor will it give Kemal Pasha the labour he requires without which industrial expansion in any direction will be impossible. Admittedly he has done much to create a new Turkey, and if by edicts he could change the Turkish character he would no doubt ultimately achieve his ambition. But the average Turk has never had any aspirations to be regarded as a worker. Armenians and others are the workers in Constantinople and not the Turks. *Hoc opus, hic labor est* sums up the problem before Kemal Pasha.

Conditions in Iraq.

From the report on the cotton industry of Iraq, which will be found elsewhere in this issue, our readers will appreciate that Sir William Himbury is not merely an expert on cotton growing but also a keen observer, and critic, of developments in the regions he visits. The present report, which is the first of a series, gives a very valuable glimpse of developments in Iraq with special reference to cotton growing. The ground it covers may be gathered by the interesting comments on port conditions at Basrah and, later, on the difficult conditions for motoring. As a cotton producer, Iraq may already claim to be achieving some success, for the cotton crop of 1928 amounted to 5,400 bales, which constitutes a striking advance, when it is borne in mind that the crop of 1921 amounted to only 60 bales. Nearly the whole of the crop is grown on irrigated land, and it is interesting to note that roughly 200 more pumping installations were erected in 1928, bringing the equipment thus employed up to 40,000 h.p. British agricultural machinery manufacturers who are prone to disparage the Near East markets may well have cause to pause at these figures which are a plain indication of the outlet that will exist in Iraq as the work of development proceeds. Sir William Himbury has a good deal to say with regard to the new concession of the Diala Company, now the Latifiyah (Iraq) Estates. He thinks it will take two or three years for results, but that, given good management, satisfactory dividends will be forthcoming. His recommendation that the Iraq Government should establish a seed farm to insure the supply of pure seed of all kinds to farmers is thoroughly sound, and its adoption may be regarded as an inevitable stage in the country's agricultural progress.

COMMENTATOR.

YUGOSLAVIA.

That Yugoslavia is attracting increasing attention in Great Britain is shown by the interest now being displayed in the country as a travel centre. Tours in Yugoslavia are a feature of all travel literature, and special pamphlets dealing with the country are second to none in the attractiveness of the appeal that they make. The Yugoslav Express Agency, Ltd., of 25, Cockspur Street, London, S.W.1. issues a series of these, which rightly stress many parts of Yugoslavia as a delightful goal for

the traveller bent on fresh woods and pastures new, offering a wonderful variety of beautiful scenery and a picturesque blending of old and new, of East and West.

In the domain of permanent literature, we have also a pamphlet entitled "Yugoslavia Since 1918," by the Rev. R. G. D. Laffan, issued by the Yugoslav Society of Great Britain. In the Preface it is stated that the pamphlet is the first of a series of publications which the Society hopes to issue. In view of recent events it was felt that a general political survey must take precedence over all other subjects, and it is hoped to follow up this pamphlet by an Economic Survey, showing the great possibilities of development in Yugoslavia, and by a Guide Book. Mr. Laffan, who is a Fellow of Queen's College, Cambridge, was liaison officer with the Serbian Army during the Great War and has remained in close touch with events in the country since that time. His summary of the history of the last ten years gives in concise form a careful and dispassionate account of Yugoslav affairs during that period. It should certainly be read by everyone who wishes to understand the course of events since last January.

Copies of "Yugoslavia since 1918" may be had (price 1s.) from the Secretary, 62, Chester Terrace, London, S.W.1.

SMYRNA SULTANAS AND THE WEATHER.

In a report dated March 31 Messrs. C. J. Giraud and Co., of Smyrna, state that the sales of sultanas to that date are estimated at 45,200 tons, and the unsold stocks remaining are put at 4,000 tons. The season is now at its close. On the figures given above the yield for the year has reached about 50,000 tons, distributed as follows:—Quantity exported to date, about 37,300 tons; estimated stocks on shippers' hands against engagements, 1,000 tons; Alcohol Monopoly consumption, 7,000 tons; leaving a stock still available of between 3,500 and 4,500 tons.

Demand during the past month has been steadily slackening, the small inquiry concentrating on the cheapest descriptions against outstanding engagements to the Alcohol Monopoly. Stocks remaining consist mainly of medium qualities, fine grades having practically run out. The yield during the past season has proved somewhat in excess of the early estimates, and qualities have been sound, of good development, and with a higher proportion than usual of the outstanding growths.

It is as yet too early to make any reliable forecast for the coming season. We have recorded one of the severest winters experienced for over a generation; cultivation on the vineyards has been considerably delayed, the vines are fully three weeks to a month late in their maturity, and no sign of budding is yet apparent. As a result of such abnormal atmospheric conditions, some uneasiness prevails, the more so that past records show that winters of exceptional severity have a detrimental effect on the vines. Shippers will probably incline to a policy of reserve until the outlook can be gauged with some greater degree of certainty.

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COTTON GROWING IN IRAQ.

BY SIR W. H. HIMBURY.

[Sir William H. Himbury, managing director of the British Cotton Growing Association, has just returned to this country from a visit to the cotton regions of India, Iraq, Egypt, and the Sudan, which countries he visited in the order named. We give this week his preliminary report to the Association on the cotton industry of Iraq; the reports on the position in Egypt, the Sudan, and India are to appear subsequently. Sir William Himbury, who arrived at Basrah from Karachi on January 24, makes some interesting comments on that port.]

Basrah Port.

Major Swann and Mr. Byford, as representing the Harbour Authority, met me and I was given the opportunity of inspecting the very large storage sheds and other accommodation. A large amount of money was spent here during the War, and the appearance of the port with its wharves, up-to-date trains along the front, the storage sheds 50 ft. long and 100 ft. broad, etc., is not unlike that of the Manchester Ship Canal. I was pleased to notice the large amount of cargo about, some of which was for Persia, and one thing I was particularly glad to see was the large number of pumps, for irrigation purposes, the makers being Messrs. Hornsby, Fielding, Blackstone, etc. The streets and all utility buildings are well designed but not elaborate, and in many places quite nice trees are growing and gardens have been made; in fact, the whole place gave me the impression that the authorities, of which Colonel Ward is the head, had a definite policy. I was also glad to hear that the port was now self-supporting. Four years ago I thought it was 50 years ahead of its time, but I now believe if the development inland only continues that in a few years' time this place will not be more than adequate.

"Mesowhite" Cotton Production.

The production of American long staple cotton (grown from Webber seed and now known as "Mesowhite") in Iraq, during the past eight years, ranges from 60 bales in 1921 to 3,500 in 1926. In 1927 there was a falling off to 1,800 bales, but in 1928 it had reached 5,400 bales. The temporary setback in 1927 was due principally to the low prices that prevailed towards the end of 1926. Planting is usually done before the middle of March, although the tendency in recent years has been for farmers to delay their applications for seed until they are actually ready to plant. It was very encouraging to find that by the end of January many farmers had registered their requirements, and everything points to 1929 providing a fresh record. A remarkable increase in the number of pumping installations is noticeable, and over 90 per cent. of the cotton crop is produced on estates irrigated by this method. Approximately 200 engines were erected in 1928, bringing the total capacity employed on irrigation to over 40,000 h.p.

There is no doubt that a wave of enthusiasm for the cultivation of cash crops, or crops for export (and especially cotton) is going through the country. One Member of Parliament told me he had reaped 42 tons of seed cotton from 35 acres of land, which worked out at over 600 lb. of lint per acre, and there are many other important growers who have done almost as well. H.M.

King Faisal is one of the keenest of growers, and I was conducted personally over some of his estates. He has three or four farms, one near the Palace being named "Wazirizah," which is 4,000 acres in extent. Last season His Majesty had 400 acres under cotton on his estate, from which he told me he reaped 1,600 lb. of seed cotton (or 400 lb. of lint) per acre. The land was well cultivated and laid out with decent buildings, etc. Wheat and barley are also grown. His Majesty then took me over a new farm called "Harthiyah" of some 12,000 acres. Irrigation was done by means of pumps driven by Crossley and Tangye engines. My only criticism, however, was that I thought they were rather in a cramped position. Five or six tractors ("Fordson" and "International" makes) were doing excellent work. His Majesty intends to plant 2,400 acres with cotton this next season, from which he hopes to get 1,500 bales of 400 lb.

The Latifiyah (Iraq) Estates Concession.

I also took the opportunity, whilst at Baghdad, to visit the old Diala Company's new concession, and was accompanied by Mr. Webster, Director of Agriculture, and Mr. Garbett, lately of that Department, but now with the company. A nasty sand storm was blowing, which made it most uncomfortable, and it was not possible to see much. No cultivation, however, has yet been started, as a canal 45 kilometres must be dug first. This, of course, is a big business, but I understand it will be commenced immediately. The area is 60,000 acres. About 10 per cent. is poor land, hilly or sandy, and not much good. Some 10,000 acres will have to be commanded by pump, the other by flow. The land irrigated by pump will probably be best. Some of the land here appears to be rather salty, but generally I consider the land is not bad, but average Iraqi land, a proportion of it being probably above the average. It is intended to cultivate by tenants, and also by direct cultivation. The former means the tenant gets 40 per cent., the landlord 40 per cent., and the Government 20 per cent. for flow land, and 10 per cent. on pump land of all crops. I consider the lower, or flow land more suitable for wheat and barley, which crops the tenants know, and I expect this will be the scheme, at least for a time. On the pump land cotton should do well, and the resultant seed will later be distributed to growers below. Personally, I think it means two or three years before any tangible result can be shown, and the shareholders will have to wait, but they should eventually get decent dividends, if the place is well managed. As regards labour there are two fairly large tribes available as tenants as soon as the land is commanded by water. Naturally to develop 60,000 acres some organization is necessary, which means the spending of money. I understand the amount of land it is proposed to give to each tenant is 100 masharas (one mashara equals about $\frac{1}{2}$ of an acre), or about 60 acres.

Ginneries.

I found our ginnery in first-class order and (with the exception of some cotton, the property of the Association which had been kept over so that I might see the ginning), the whole season's crop of 5,000 bales had been dealt with in five months. To employ a large plant less than half of the year is uneconomical, and, of course, adds to the cost of ginning, as the technical staff has to be kept on the permanent pay roll. Some growers and merchants,

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however, consider the cotton should be dealt with more speedily, but considering they get preference, even before the Association's own purchases, I do not think they have any cause to complain. Furthermore, additional storage is being provided and other facilities which will have the effect of dealing with 8,000 or 10,000 bales within the five months, will be put into operation for next season. There has been talk for some time of an "opposition" ginnery, although I fear the promoters scarcely realise what the actual cost means. The principal body is known as the Agricultural Society, and I believe they have certain funds, but evidently the only object they see for using such funds at the moment is to duplicate the facilities already existing. Many of the people see that the cotton crop is going to grow in size, and imagine there will be money in the business of ginning. It has been pointed out, however, that our early efforts resulted in losing a good deal of money, and, if the crop does increase, we should not only provide extra plant, but greatly reduce our fees. The most important part of our work has been the selection of sound seed and the disposition of same. This can only be done properly by the control being in our hands. It was through the joint efforts of the Agricultural Department and the Association that Iraq cotton has not only maintained its high quality, but that the industry has made the progress it has, and I do not think we should be satisfied to see others come in and undo our work. If they do, it would be for the Association to decide seriously whether it was worth while continuing in the country. Later on, if the progress made was satisfactory, and the selection and disposition of the seed safeguarded, it would then be time for some arrangement to be made to hand over the ginning to a company, or co-operative body, who would carry on the work we are now doing without any great danger of a setback. I firmly believe there is no doubt, that if we retired before some body of a semi-philanthropic character took our place, and a slump in price should occur, the peasant grower would have a bad time.

By Rail to Kirkuk.

With the kindness that has always been shown me by Colonel Tainsh, the Director of Railways, I was enabled to gratify an old desire to visit the northern part of the territory, my objective being Mosul, and the trip was made all the more instructive by Colonel Tainsh himself accompanying me. We took the train from Baghdad to Kirkuk. On this journey the surrounding country is pretty flat until Quaraghan Junction is reached, where there is a long bridge over the river. Here there are hills between 500 to 600 ft. high, which in the spring are a mass of flowers, jonquils, narcissi, anemones, etc. It is quite pretty country, and there is also a large lake in which one can fish. We had a pleasant journey, and finally arrived at Kirkuk, the head of the railway, at 6 p.m. on Saturday, February 2. Kirkuk is an old town, about 1,000 ft. above sea level and about two miles from the railway station. Quite a range of hills is visible and a very extensive valley showing excellent soil, and a great deal of cultivation, mostly wheat and barley. One sees tens of miles of such land, either with green crop, or ploughed ready for sowing. Another feature is the flocks of sheep, which are large, with plenty of wool. In colour one notices white, black, red and a mixture. If only these sheep were graded, a good wool export industry would be assured, in addition to which the mutton in Iraq is considered of excellent quality.

Erbil and Neighbourhood.

The following morning a start was made in motor cars for Erbil. The ground over which we motored was pretty rough, deep ruts, and one got well shaken up. It also commenced to rain, with the result that the road got sticky, and about five miles from Erbil we got into some deep mud and it was a case of shaking the car from side to side to get her through. After considerable trouble and delay we arrived at Erbil, and called on Captain Chapman, the Administrative Inspector. In view of the condition of the roads rendered unfit by the rains he advised us not to proceed, and more especially as I had to return to Baghdad by February 5, so as to be able to leave for Cairo on February 7. Erbil is situated really in Kurdistan, and the people here are robust and virile, but a wild lot; big men with most prominent chins, long hair, and very bushy eyebrows and moustaches, big baggy trousers, long sleeved shirts and Zouave jackets, some most elaborately decorated, and with several weapons stuck in their waistbands. The town itself is built on a small hill or mound about 1,500 ft. above sea level, and looks rather like the old towns one sees in Italy and Roman France. It has the appearance of a fortified place; it is also said to be the oldest inhabited town in the world. The soil is rich and they get enough rain (19 to 20 inches per year) to grow cereals extensively. One peculiar feature which is noticeable here is the special form of irrigation, i.e., an ancient system known as "Karez." It is practised in Persia, Northern Iraq, and Afghanistan, where the land is situated at the foot of the hills. The method is to sink shafts some 60 to 80 feet to the water table and connect them underground by a tunnel on to the ground surface. The well of the tunnel is just large enough to allow the body of one man. The tunnel may extend for half a mile, but has an opening about every 100 ft. so that the man has bored 100 ft. at a time. These wells are sometimes 100 ft. apart, and the men who have made them have acquired great skill in directing their tunnel underground and in maintaining the necessary slope to it to bring the water to the surface at the right place. Few of these "Harez's" are now in use, and it is supposed that only a few men are left who know how they are made. In the markets I noticed walnuts, currants, raisins and apricots, all dried; onions, broad beans, etc., and in large quantity for sale.

What is needed here at once is an extension of the railway from Kirkuk to Erbil, and thence to Mosul. It would help the people to market their crops and also be of very great value for strategic purposes. One other big trouble is the large amount of damage done by locusts, and the Government have spent many thousands of pounds sterling in a campaign to destroy this pest. It is almost impossible, however, to be successful, unless neighbouring countries adopt a similar policy.

Seed Farm Required.

I strongly recommend the urgent importance of the local authorities spending some money on a Demonstration or Seed Farm. As already pointed out the growing of crops for export is taking a firm hold, and so far the authorities have only been able to supply seed produced by various individual farms, under anything but first-class conditions, and one of these days I fear there is going to be serious trouble. We have done valuable work in looking after cotton seed at the ginnery, but this operation should be accompanied by the production and supply of pure seed of all products to those thousands of Iraqi farmers who are making an attempt to get a living out of the land, and who need this assistance.

I should like to tender my thanks to H.M. King Faisal, and also to Colonel and Mrs. Tainsh; Colonel and Mrs. Ward; Judge and Mrs. Alexander; Dr. and Mrs. Leonard Woolley; Mr. and Mrs. Hedgcock, Captain Chapman and Mr. Eastwood for the warm welcome and courtesy shown to me whilst in Iraq.

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Engineering Topics

(By Our Engineering Correspondent)

Fuel Economy.

There are few subjects more interesting to engineers generally than that of fuel economy. That is receiving much attention at the present time, and readers of THE NEAR EAST AND INDIA will agree that there are many ways in which economies in the use of fuel for industrial purposes may be effected which are not open to any objection but which have not as yet been generally adopted.

For many years there has been an impression that bituminous coal was unsuitable for boiler use. This fallacious impression is dying, but it is dying hard, and it is safe to say that many coal users are burning high-grade coal because they are unaware that they could obtain satisfactory results from grades of lower quality. Within the past few years there has been a great development in the utilisation of coal under the steam boiler, and many steam plants are now burning bituminous coal, practically without smoke and the consequent loss of the more volatile constituents. This has been brought about by continued improvements in the design of furnaces and by increased attention on the part of stokers and boiler-house staffs generally.

Smoke Prevention.

One has only to visit some of our manufacturing districts to notice variation in the smoke output from different chimneys. In many a fairly steady stream of dark smoke emerges from the stacks from the first thing in the morning to the last thing at night. In some instance this may be due to carelessness or lack of training on the part of the stoker; more often it is due to the use of a "smoky" coal and an absence of knowledge as to how to deal with it. It is now possible to design and operate boiler plants burning a high volatile coal which will be practically smokeless under the usual operating conditions, and which give off neither a black nor a dense grey smoke, except when a fresh fire is being built. Banking the fire, shutting dampers, etc., cause smoke of a light shade only, a fact which has been amply demonstrated in many factories, as well as in laboratory tests. I remember that in one experimental furnace, which was designed for burning a highly bituminous gassy coal, it was impossible to make what is generally known as black smoke.

The Required Conditions.

Coal can be burned smokelessly, no matter what its grade may be, just as can gas, fuel oil, or pulverised coal if the equipment is properly designed, adjusted, and used. Oil fuel, as a matter of fact, is capable of giving off a peculiarly dense black smoke if due care is not taken, yet, as everyone knows, when properly burned no smoke

whatever is given off. All authorities on the subject of combustion and smoke prevention agree upon the following conditions as requirements for a smokeless furnace when a specially smoky coal—in the ordinary view—is used.

The coal should be fed into the furnace in small quantities and at regular intervals, and the more nearly the feed approaches a continuous and uniform supply the better are the results. Readers interested in this question of improving the stoking, and incidentally reducing the fuel bill, in factories with which they are connected financially, should take an early opportunity of discussing the matter with one or more of the specialist firms who are experts in mechanical stoker construction. The air supply should be slightly in excess of the theoretical amount required, and should be admitted principally through the fuel bed, with an auxiliary supply admitted at the front or the rear of the furnace to burn the gases given off from the coal bed.

The temperature in the furnace should be sufficiently high to ignite the gases given off by the fuel. There should be a fire-brick combustion chamber of sufficient dimensions and so designed as to cause a thorough mixture of the gases and air, permitting complete combustion before the mixture reaches the boiler surfaces. Speaking technically, when smoke is given off there is also a loss of carbon monoxide and other combustible gases. The loss due to the visible carbon which we call smoke seldom amounts to more than one per cent., but the loss due to the escape of practically invisible but combustible gases amounts to as much as ten per cent.

High Temperatures.

Contrary to the general opinion, it has been found that with extremely high temperatures more smoke is produced and more unburned gases are lost up the stack unless exceptional care is taken in the stoking. High temperature, is of course, due to a supply of air approaching the theoretical amount, and on account of the difficulty of obtaining a complete mixture of the gases and air some gas is allowed to escape unburned. The combustion gas most frequently found in the unburned flue gases is carbon monoxide, a gas which is nearly always present when the stack gives off black smoke, indicating imperfect combustion. Hydrogen and hydrocarbon gases may also be expected to be present in connection with the first-named gas, but on account of the difficulty of determining the small percentages of these gases they are seldom recorded, though the loss due to their escape is considerable. Space, unfortunately, forbids this question of smoke prevention being discussed further and thoroughly here, but occasion may be taken to refer again to it in a future article.

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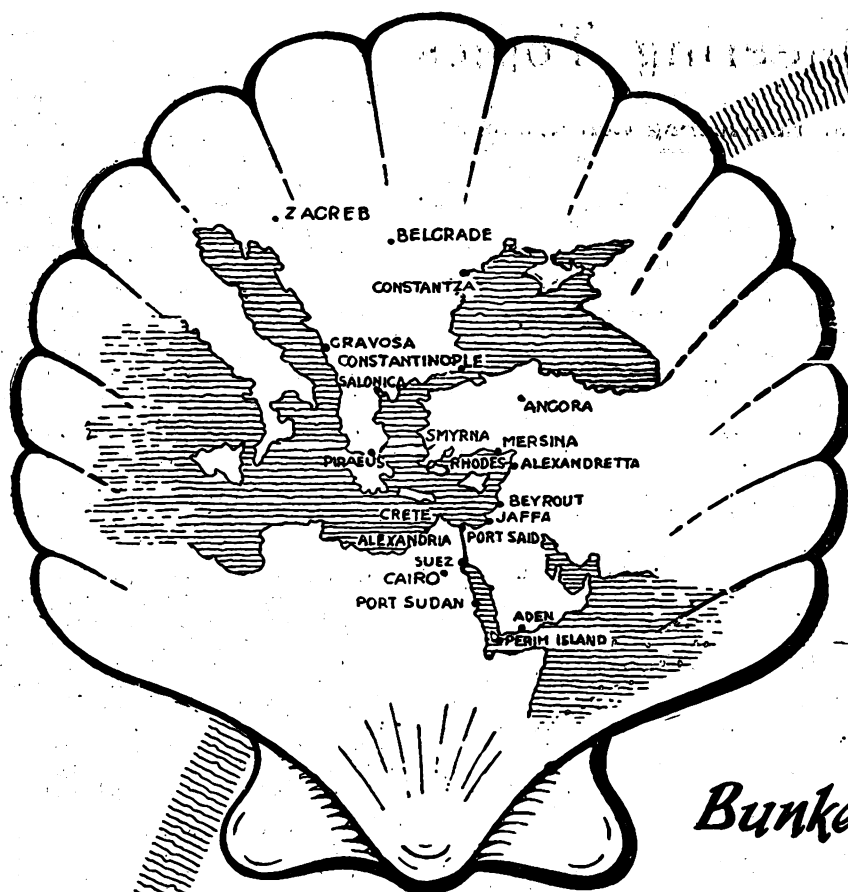
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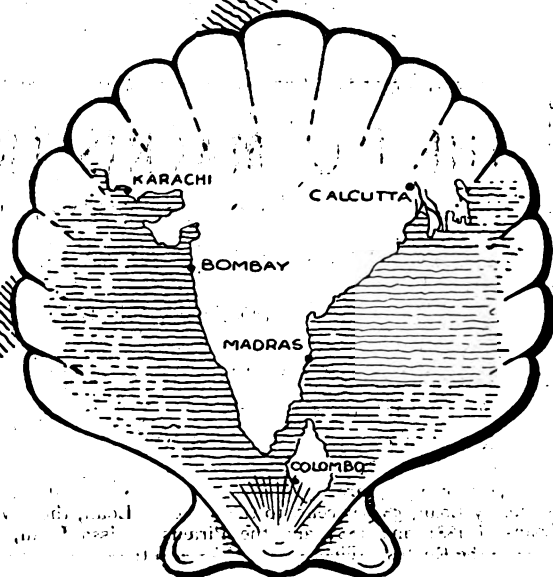
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THE BONDHOLDERS' REPORT.

The report of the Corporation of Foreign Bondholders for 1928 contains a good deal as usual about developments in the Near East. The principal feature of the period was, of course, the Ottoman Debt settlement, in regard to which the Council is not sparing of criticism regarding the delay in the negotiations and the attitude of the Turkish Government. On the other hand, a justifiable tribute is paid to Bulgaria for the terms undertaken by her in 1926 in the effort to re-establish her credit. It is not without significance that a large number of pages of the report (the price of which has been raised to 7s. 6d., or 8s. by post, to reduce the enlarged cost of production) are devoted to the default of Mississippi and other Southern States of the U.S.A. "It is with regret," it is stated, "that the Council have to note that another year has been allowed to elapse with what President Roosevelt once termed 'a painful and shameful page in our history' still on record." We give the following extracts from the report:—

Bulgaria.

The arrangement of 1927 appears to be working in a satisfactory manner and a further credit of £5,000,000 has been obtained under the auspices of the League of Nations, in addition to the Settlement Loan of 1926.

Greece.

The gross receipts in 1927 applicable to the service of the old gold loans in 1928 amounted to 2,250,020,994 drachmæ, against 1,867,258,789 dr. in 1926, and of these sums, the plus-values, which are derived from the Monopolies, the stamp duties, and part of the tobacco duties, yielded 200,293,830 dr. and 226,709,436 dr. respectively.

The total gross receipts in 1927 subject to the Control of the International Financial Commission were 3,891,669,534 dr. and £24,734. This total includes, in addition to the 2,250,020,994 dr. mentioned above: (1) the portion of the revenue from the tobacco duties which is not applicable to the plus-values (12,330,176 dr.); (2) the customs receipts of the ports of Corfû, Patras, Laurium, and Volo (201,826,047 dr.), which constitute an additional contingent security of the old gold loans, and those of the ports of Salonika and Kavalla (526,390,795 dr.), on which the Five per Cent. Loan of 1914 has a first charge; (3) the gross receipts of the revenues assigned to the Refugee Loan of 1924 (901,101,522 dr.); and (4) the receipts from the Refugees Settlement Commission for extraordinary amortisation of the Refugee Loan (£24,734).

With regard to the dispute between the Greek Government and the International Financial Commission, mentioned in the Council's two previous reports, as to the method of calculating the plus-values of 1926 and 1927, payable in 1927 and 1928, which had been referred to arbitration, the award of the arbitrator was published in November, 1928. Pending the result of the arbitration the Commission had agreed, in the interests of the bondholders, to a proposal of the Government to add in each year to the minimum interest and sinking fund 24 per cent. and 8 per cent. respectively of the nominal interest, these additions representing the amounts which the Government considered to be not in dispute.

The terms of the arbitrator's award were that the Government is to add 5,000,000 gold francs annually to the plus-value interest as compensation for the depreciation of the drachma, resulting from the Government issues of paper in past years, subject to the deduction for ten years of 500,000 gold francs per annum in compensation for the former irregular method of conversion of the plus-values. The effect of the award on the plus-values of 1926 and 1927 was that the total additions to the minimum interest rates payable under the Law of Control to the three groups into which the old gold loans are divided were to be 54 per cent. of the original interest for the first two and 56 per cent. for the third group in respect of 1926, and 54 per cent. for all three groups in respect of 1927. The total additions to the minimum amortisation rates were to be 14 per cent. of the original interest for the first group and 12 per cent. for the second and third in respect of 1926 and 10 per cent. for the first and 12 per cent. for the second and third in respect of 1927. These additional payments, less the 24 per cent. for interest and 8 per cent. for amortisation for each year already agreed to, were to be made on the coupons next payable in every case.

In 1928 the gross receipts for the service of the old gold loans were 2,335,606,345 dr. and the portion applicable to the plus-values was 232,399,929 dr. With the additional receipts from the Monopolies and other sources, the total gross receipts in 1928 were 4,063,836,240 dr.

The total additions to the minimum interest rates payable in 1929 in respect of 1928, are 57 per cent. of the original interest to the Monopoly Loan, 58 per cent. to the Funding Loan, the Five per Cent. Loans of 1881 and 1884, and the Piræus Larissa Loan, and 56 per cent. to the Rentes. The total additions to the minimum amortisation

rates are 12 per cent. to the Rentes, and 14 per cent. to all the other loans.

The general financial situation of Greece continues to be satisfactory. The loan of £4,070,960 and 17,000,000 dollars for the purpose of stabilising the drachma, of liquidating arrears, and of continuing the work of establishment of the refugees, which was successfully issued in January, 1928, under the auspices of the League of Nations, will be supplemented in due course by the loan of 12,167,000 dollars contracted with the United States Government. In May, 1928, the drachma was legally stabilised at the rate of 375 drachmæ to the pound sterling, simultaneously with the establishment of the Bank of Greece as the sole bank of issue.

As the result of the financial reforms undertaken by the Greek Government, the accounts of the year 1927-28 showed a considerable surplus. In the Budget for 1928-29 receipts balance expenditure, and although the course of events renders it now improbable that the receipts will attain the estimated figure, it is anticipated that the expenditure also will fall short of the estimates by an amount sufficient to balance the accounts.

The Greek Government has undertaken a programme of public works for which it is estimated that loans to the extent of £22,000,000 will be required. As a first instalment, a loan of £4,000,000 at 6 per cent., guaranteed by the surplus of the assigned revenues, was issued in December, 1928.

Turkey.

As announced in the Council's fifty-fourth annual report, a draft agreement for presentation to the Turkish Government had been approved by the representatives of the bondholders in February, 1928, after years of negotiations, and it was hoped that, at last, an end would be put to default by the early submission of the agreement to the Grand National Assembly of Turkey for ratification. Further questions were raised, however, and the National Assembly adjourned until November last.

Ratification by the Grand National Assembly took place on December 1, 1928 (a day later than the agreement contemplated), but was accompanied by reservations which confused and complicated the issue.

It should be mentioned that, with a view to regulating and settling all outstanding questions and possible causes of dispute between the Turkish Government and the Debt Council, the two parties had entered into, and had signed, a mutual discharge and release, attached to the contract. Turkey now excludes from this all operations relating to the issue of Turkish currency notes.

During the War, when the Debt Council was composed of Austro-Hungarian, German, Italian, and Turkish members, it agreed to co-operate with the Ottoman Government, at the latter's request, in the various issues of currency notes made from 1915 to 1918, and such co-operation has existed in all subsequent operations and control relating to those issues. This co-operation is governed by various issue contracts entered into between the Ottoman Government and the Debt Council at the time, and under them the Government specifically relieved and discharged the Debt Council from all risks or loss in connexion with the issues. Moreover, the contracts provide for arbitration in the case of any dispute arising between the two parties. Owing to the War, the French and British Members of the Debt Council were absent from Turkey, and, directly they heard of its action, they protested in writing against it.

At the end of 1927 the present Turkish Government made an issue of new currency notes to replace the War issues, and for an equal amount. The result of the exchange was that, although the total value of the old notes returned fell short of the total of the new issue—as was to be expected, in certain denominations they exceeded the number recorded as being in circulation. It is for this reason, apparently, that the Turkish Government, in ratifying the contract, has made a reservation as to note issues. The Debt Council disclaimed responsibility and referred the Government to the issue contracts, and suggested that the questions generally should be settled by immediate arbitration. The reply of the Turkish Government, dated December 31, 1928, took the form of an inquiry whether the Debt Council accepted the law of ratification, embodying the reservations, as it stood, or not.

Having been notified, in the meantime, that the Turkish Government had proposed to the British Government, for Palestine, that the question of the proprietorship of the three funds mentioned above should be settled either by direct negotiation or by arbitration, the Debt Council asked the Turkish Government on January 21, 1929, whether or not the latter considered that the reservation could affect the article of the contract which stipulates that the annuity payable to bondholders is to be subject to no deduction whatever. The Turkish Government replied that, if it were established that the Debt Council had a responsibility in connexion with the note issues, the matter would be settled according to common law and to the stipulations of the issue contracts. The Debt Council, having thus made every effort to overcome the difficulties created by the Turkish reservations, finally decided that, in all the circumstances, it was in the best interests of bondholders that they should be accepted as they stand.

It is to be presumed that the object of Turkey in making an agreement with her creditors was the re-establishment of such credit as she previously enjoyed through the existence of an autonomous and efficient Debt Administration in effective control of her finances. Her attitude during the negotiations has, however, been such as to endanger, if not to defeat, that very object. The essence of credit is confidence, and it will require many years of strict fulfilment of the terms of the new arrangement to erase the memory of the delays and uncertainties which have been experienced by the bondholders of the old debts ever since the Treaty of Lausanne.

ACROSS THE NEAR EAST BY MOTOR CYCLE.

A motor cycle tour from England to Australia is to be commenced this month by Mr. John Gill, a Bradford engineer, on a Vincent "H. R. D." sidecar outfit. The route to be followed in Europe is Calais, Paris, Toulon, Trieste and thence across the Balkans to Constantinople. The route to be followed through Asia Minor will be dependent on conditions, but the provisional itinerary is by way of Mosul, Baghdad, and Teheran, and then through Baluchistan to Karachi and thence to Delhi, Cawnpore and Calcutta.

The machine is almost a standard Vincent "H. R. D." production, being a 600 c.c. side valve model "E." The alterations from standard in this particular machine are that an extra member is added to the front forks to ensure lateral stiffness for use with the sidecar, the bottom gear is specially low to ensure ample power in difficult sections, a special racing type magneto is fitted to ensure the utmost reliability in this important unit, and finally competition type tyres are fitted. The tour is being undertaken with the object of demonstrating the reliability of the company's machines and to enable foreign traders and motor cyclists to inspect the motor cycle at first hand. It is hoped thus to reach a largely untapped market and to prove still further the quality and value of British goods to purchasers in the overseas markets.

TENDERS INVITED.

Tenders are invited for the following contracts, and must be made by the dates mentioned.

(Particulars of tenders marked D.O.T. are to be obtained from the Department of Overseas Trade, 35, Old Queen Street, S.W.1.)

BULGARIA.

Cast Iron Pipes, Valves, Etc.—The Ministry of Railways, Posts, and Telegraphs invites tenders for the supply of 451 tons cast iron pipes ranging in diameter from 50 to 200 m.m. and 120 wheel valves together with a quantity of bends, tees, etc. May 7. (D.O.T.)

EGYPT.

Weighing Machines and Balances.—The Physical Department, Ministry of Public Works, Cairo, invites tenders for the supply of platform weighing machines, counterscales, and Beranger balances.

Tent Lining.—The Financial Secretary, War Office, Cairo, invites tenders for the supply of calico cotton blue, tent lining for the Department of Ordnance Services, Egyptian Army, Citadel, Cairo. July 1.

Various.—The Director-General of Prisons, No. 43, Sharia El Bustan, Cairo, invites tenders for the supply of various articles required for the year 1929-1930, viz.: (1) cotton, cloth, clothing, sacks, etc.; (2) buttons, eyelets, needles, threads, etc.; (3) fuses for blasting, twines, enamelled articles, miscellaneous articles, etc.; (4) paints, metal polish, blacking boot, heel balls, naphthalene, tar, acids, etc.; (5) leathers, native and English; (6) fibres, Indian, cane rattan, etc.; (7) lamps and electrical articles, etc.; (8) copper hardware; (9) tools (carpenters, saddlers, shoemakers, smiths), machines, files, etc.; (10) buckles, nails, ironmongery, belting, steel plates, tool steel, etc.; (11) dyeing of clothing, cloths and threads. May 25.

Filters, Etc.—The Egyptian Ministry of the Interior invites tenders for the supply of (a) filters and accessories, and (b) crude oil motor and pumps. May 15. (D.O.T.)

Steel Piping, Etc.—The Ministry of the Interior invites tenders for the supply of 5,100 metres steel piping assorted 4150 metres of 176 m.m. diameter, 900 metres of 102 m.m. diameter, 50 metres of 79 m.m. diameter, together with a quantity of specials, valves, hydrants, etc. June 3. (D.O.T.)

Steel Piping, Etc.—The Ministry of the Interior invites tenders for the supply of 13,330 metres steel piping assorted, from 80 m.m. in diameter, together with a quantity of cast iron and steel specials, valves, hydrants, etc. June 2. (D.O.T.)

Weighing Machines.—The Director-General, Physical Department, Sharia El Insha, No. 1, Dawawin Post Office, Cairo, invites tenders for the supply of weighing machinery. June 13.

Tent Cloth, Etc.—The Chief of the Stores and Economat, Ministry of Agriculture, 20, Falaky Street, Cairo, invites tenders for the supply of 85,000 yards tent cloth, 360 tons of commercial sulphuric acid, and 150 tons of sodium cyanide to the Plant Protection Section. May 26.

Metal Cabinets and Safes.—The Survey of Egypt invites tenders for the supply of metal cabinets and safes required during the year 1929-1930. June 19. (D.O.T.)

Lithographic Plates.—The Survey of Egypt invites tenders for the supply of aluminium and zinc plates for lithographing and engraving purposes. June 15. (D.O.T.)

THE SUDAN.

Stores.—The Inspector, Headquarters, Egyptian Irrigation Department, Khartoum, invites tenders for the supply of running stores for steamers and launches, chiefly oil, grease, rope, iron bars and sheets, bolts and nuts, files, etc. May 4.

TURKEY.

Bridges.—The Direction Générale des Chemins de fer et des Ports d'Etat invites tenders for the supply of two steel bridges. May 5. (D.O.T.)

Passenger Coaches.—The Administration Générale des Chemins de fer et des Ports d'Etat invites tenders for the supply of 236 springs for passenger coaches. May 4. (D.O.T.)

FORTHCOMING SAILINGS.

The following are the sailings for the Near East and India, the ports of departure and closing dates for cargo being given in parentheses:—

Anchor Line.—S.s. Elysia for Bombay (Birkenhead, April 27). (For passenger sailings and dates see advertisement.)

Anchor Brocklebank Line.—S.s. Magdapur for Calcutta (Birkenhead, April 30); s.s. Malakuta for Calcutta (Birkenhead, May 9).

Bibby Line.—S.s. Yorkshire for Port Said, Port Sudan, Colombo, and Rangoon (Birkenhead, May 1).

British India Line.—S.s. Morvada for Colombo, Madras, and Calcutta (London, April 20); s.s. Hatimura for Bombay and Karachi (London, April 27); s.s. Manora for Colombo, Madras, and Calcutta (London, May 4); s.s. Warfield for Bombay and Karachi (London, May 18); s.s. Mulbera for Colombo, Madras, and Calcutta (London, May 18).

Cunard Line.—S.s. Brescia for Patras, Piræus, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza. This steamer will also call at Volo if sufficient inducement offers. (Liverpool, Glasgow, and Swansea, April 27); s.s. Bosnia for Casablanca, Gibraltar, Genoa, Leghorn, Naples, Bari, Venice, Trieste, and Fiume, also at Palermo, Messina, Catania, Corfu, Gruz, and Ancona if sufficient inducement offers (Liverpool May 11, Swansea May 14).

Johnston Line.—S.s. Quernmore for Piræus, Volo, Salonika, Smyrna, Constantinople, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, May 4); s.s. Aviemore for Piræus, Volo, Salonika, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, May 25).

P. and O. Line.—S.s. Macedonia for Bombay (London, April 26); s.s. Bangalore for Calcutta (London, April 27); s.s. Razmak for Bombay (London, May 10); s.s. Novara for Calcutta (London, May 11).

Prince Line.—S.s. Scottish Prince for Tunis (Manchester, April 25); s.s. Sailor Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, Tripoli, Alexandretta, Mersina, and Cyprus (London, April 27).

Ellerman and Papayanni Lines.—S.s. Polo for Gibraltar*, Malta*, Algiers*, Piræus, Syra*, Volo*, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool April 20, Swansea* April 20); s.s. Destro for Gibraltar, Malta, Alexandria, Jaffa*, and Haifa* (Liverpool April 20, Glasgow April 20); s.s. Manchurian for Gibraltar*, Genoa, Leghorn, Naples, Palermo, Messina, Catania, Bari, Gruz*, Ancona*, Venice, Trieste, Fiume, and Shushak (Liverpool April 27, Swansea May 2); s.s. Fabian for Malta, Alexandria, Jaffa*, and Haifa* (Liverpool, May 4); s.s. Mardinian for Gibraltar*, Malta*, Algiers*, Patras, Piræus, Syra*, Volo*, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool May 11, Swansea* May 11). *Subject to sufficient inducement. Cargo taken on through Bills of Lading to:—Algerian ports via Algiers; Moroccan ports via Gibraltar; Tripoli, (Barbary) via Malta; Syria and Cyprus via Alexandria; Greek outports via Piræus or other convenient port.

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NEW T.S.S. CALIFORNIA, 17,000 TONS, carrying FIRST-CLASS and THIRD CABIN passengers, sails from LIVERPOOL, Oct. 22, MARSRILLES, Oct. 28. All 1st class staterooms are fitted with Punka Louvres and with Fans. This vessel has exceptionally fine 3rd cabin accommodation.

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THE WEEK'S FINANCE.

(By Our Financial Expert.)

London, April 16.

A new Stock Exchange account opened last Monday, and, since the Budget falls within its currency, it opened with a quietness which persisted throughout the week. There has been little evidence of disposition to speculate on the possibility of individual features, popular or unpopular, in Mr. Churchill's programme. The most encouraging feature of the week has been the growth of confidence in the monetary outlook. None of the active sections of the Stock Markets call for much notice, with the exception, perhaps, of Rhodesian copper shares, which reacted further on the slump in the price of the metal.

The most discussed topic of the week was afforded by the issue of the wireless merger terms, to which we refer below. The allocation of shares in the new company to various classes of existing shareholders is an exceedingly complicated business. But there seems to be one flaw in the proposed terms. On the face of it the Marconi £1 shareholders appear to have some cause for a grievance, and they will doubtless make a big effort to obtain better terms.

Ordinary Shares as Permanent Investments.

The fact that the great insurance companies, as was disclosed at the recent annual meeting, are increasing their holdings of ordinary shares might be taken to support the view that for the ordinary investor ordinary shares are more satisfactory as a permanent holding than are fixed interest-bearing securities; but these institutions, although they must have chief regard to safety, are in a different position from the average investor. It must be remembered that they still hold large quantities of British Government Stocks, and also they have the most expert advice in choosing their investments. The ordinary shares of a well-established company with expanding profits and large reserve funds are as good an investment as may be found, but the difficulty is to select such a company, and to be sure that its profits will continue to expand. Industrial profits are subject to three groups of factors causing fluctuations: factors affecting industry as a whole, factors affecting that particular industry, and factors affecting the individual company. Many of these are unforeseeable,

such as, for example, the effects of the development of competition through the discovery of a new scientific process, or the effects of a change in management through death. Hence, ordinary shares cannot be other than a somewhat speculative investment. On the other hand, the factors affecting the security of a fixed interest bond such as a government or municipal loan are easier to assess. If the investor confines himself to government or municipalities of good repute he may expect to get a regular income and to have as little worry as possible with regard to his investments.

Swedish Match Profits.

The powerful Swedish Match Company continues to add to its virtually world-wide interests, and the report for 1928, which has just been issued, refers to the acquisition of shares in the British Match Corporation and the Fabrica Nacional de Fosforos of Haiti. The company has agreements with many Governments granting it a monopoly in their countries, and in 1928 such agreements were concluded with Esthonia, Latvia, Yugoslavia, and Hungary. In all, it now has interests in over thirty countries. Output is said to have been larger in 1928, and also exports, in spite of the establishment of a factory in India, which naturally reduced shipments to that quarter. Profits for 1928 amounted to 48,961,568 kr., a very substantial advance on the 50,436,615 kr. earned in 1927, and this is the seventh consecutive year in which considerable increases in profits have been recorded. The dividend, however, is to be maintained at 15 per cent. for the whole year, and it is proposed that an interim dividend of 5 per cent., the same as last year, should be paid in respect of the current year in the latter part of 1929. The "B" ordinary shares of the Swedish Match Company, which are available for non-Swedish investors, yield only £4 per cent., but in view of the progress the company is making, contain reasonable prospects of appreciation. An interest in the company can also be obtained through Kreuger and Toll, the allied finance company, whose new 5 per cent. debentures can be bought to yield about £5 16s. per cent.

The Cable-Wireless Merger Terms.

The general principles upon which the wireless-cable merger is to be based have been known for some time, but the details were not published until this week. The merger has arisen out of the progress made in the development of "beam" wireless, which threatened to ruin the previously very successful cable companies. Wireless, however, does not provide secret communications, and it was therefore considered essential in the national interest to preserve the cables. For this purpose an Imperial and International Communications Company is to own all the communications assets of the Marconi Wireless Telegraph Company and of the cable companies, while a merger company, Cables and Wireless, Ltd., is to hold the whole of the ordinary capital of these companies. It is the shares of the latter company, which are of three classes: 5½ per cent. preference, 7½ per cent. "A" ordinary, and "B" ordinary, which the public will hold. Ordinary shareholders in the cable companies are to be offered £165 of the preference shares, £108 18s. of the "A" shares, and £26 of the "B" shares of the new company for each £100 of their holding. Preferred shareholders and holders of the £1 ordinary shares in Marconi are to be offered £131 10s. of the preference shares, £205 8s. of the "A" shares, and £150 5s. of the "B" shares for each £100 held at present. Holders of Marconi 10s. ordinary shares obtain the most favourable share in the equity of the new company, as they are to be offered £81 10s. of preference shares, £205 8s. of the "A" shares, and £150 5s. of "B" shares.

The Archaeological Council in Athens on April 9 examined the Acropolis architects' report on the Parthenon frieze, in which the suggested lowering of the plaques of the frieze was discountenanced owing to the risk of breakage in the process. The architects favour covering the anaglyphs by means of glass.

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The whole of this Issue has been Underwritten.

A COPY OF THIS PROSPECTUS HAS BEEN FILED WITH THE REGISTRAR OF JOINT STOCK COMPANIES.

The Subscription List will open on Tuesday, 23rd April, and will be closed on or before Thursday, 25th April, 1929.

APPLICATION WILL BE MADE TO THE COMMITTEE OF THE STOCK EXCHANGE FOR PERMISSION TO DEAL IN THE SHARES OF THE COMPANY AFTER ALLOTMENT.

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Directors:

THE RT. HON. LORD BLEDISLOE, P.C., K.B.E., D.Sc., F.C.S., 52, Sloane Street, S.W.1 (Director, Gloucester Railway Carriage and Wagon Company, Limited), Chairman.

SIR JAMES CALDER, C.B.E., 32, Park Lane, W. 1. (Director of The Distillers Company, Limited; Chairman of Calder's, Limited).

RENE PAUL DUCHEMIN, 27, Quai de la Tournelle, Paris (Officier de la Légion d'Honneur; Président de la Confédération, Générale de la Production Française).

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MAJOR CYRIL FULLARD ENTWISTLE, M.C., LL.B., 14, Hill Street, W.1. (Director of The Cornhill-Issues Corporation, Limited).

MILIVOJ CRNADAK, Yurievskia 26, Zagreb (Vice-President of the First Croatian Savings Bank; President of the Chamber of Commerce, Zagreb, Yugoslavia).

Technical Adviser:

DR. W. R. ORMANDY, D.Sc., F.I.C., F.C.S., etc., Consulting Chemist and Engineer, London.

Technical Advisers to the Destilacija Drva D.D.

PROFESSOR H. SUIDA, D.Ph., etc., President Chemical Section, Technical High School, Vienna.

M. JACQUES MAUGER, Chemical Engineer, Managing Director "Maison Camus Duchemin," Paris.

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To the Vendor: MAYO ELDER & CO., 10, Draper's Gardens, E.C.2.

Local Legal Adviser:

DR. STEPAN POSILOVITCH, 7, Berislaviceva, Zagreb.

Brokers:

CAPEL-CURE & TERRY, 10, Old Broad Street, E.C.2, and Stock Exchange.

CLARK, PEACOCK & CO., 9, Mount Stuart Square, Cardiff, and Stock Exchange.

MEWBURN & BARKER, 13, Pall Mall, Manchester, and Stock Exchange.

Auditors:

PRICE, WATERHOUSE & CO., Chartered Accountants, 3, Frederick's Place, E.C.2, and at Paris, Milan, Berlin, Bucharest, Rotterdam and Brussels.

Secretary and Registered Office:

H. R. ATTWOOD, A.S.A.A., 3, London Wall Avenue, E.C.2.

Registrar and Transfer Office:

A. ENGEL, 4, Bucklersbury, E.C.4.

PROSPECTUS.

OBJECTS.—The company has been formed for the purposes specified in the Memorandum of Association, and in particular to acquire a controlling interest of over 77 per cent. of the share capital in the Destilacija Drva D.D. (called in English, "Wood Distillation Company"), to finance that concern and by that means to develop and exploit its chemical works and timber concessions in Bosnia, Yugoslavia.

WOOD DISTILLATION COMPANY.—The Company was established under Yugoslavian law at Zagreb in 1921 for the purpose of acquiring from the Government, for a term expiring in 1946, a Lease Contract of the Chemical Plant, Sawmills, Railways, Forest and Equipment, originally installed by the Bosnian Timber Exploitation Company, a subsidiary of the great German Wood Distillation Company, named Holzverkohlungs Industrie A.G., of Constance. Under the direction of the First Croatian Savings Bank, the enterprise has been entirely reconstructed and modernised. The present Government has agreed to extend the Lease Contract until 1971 on very favourable terms.

Timber Concessions.—The Wood Distillation Company holds rights from the Yugoslavian Government and Mussalman Church Administration over approximately 33,000 hectares (about 80,000 acres) of Forest limits from which the Government have granted felling rights for the Sawmill and Distillation Plant. The Directors consider that these Concessions, together with certain other smaller Forest reserves available, will ensure an ample supply of wood for all purposes.

Wood Distillation Works.—It is the largest single installation of its kind in Europe. It is specially equipped in a thoroughly up-to-date and comprehensive manner for the carbonisation annually of 200,000 stack metres of wood for the economic manufacture of Acetic Acid, Acetone, Formaldehyde, Methyl Alcohol, Charcoal, and allied products.

The "Suida" Patents.—These belong to the Wood Distillation Company, and relate to the well-known "Suida" Process for the direct manufacture of Acetic Acid and the recovery of weak Acids. These processes have been operated on a commercial scale for the last two years and the Directors consider these patents to be of the greatest commercial importance.

Sawmill.—This has a capacity of 100,000 cubic metres per annum. The eminent firm of Carl Gottlieb, Vienna, Sawmill Engineers, have contracted to reconstruct and modernise the present Sawmill and conditioning plant at an inclusive cost of £12,070. In addition, the Directors intend to arrange for the installation of an automatic wood-working plant for the mass production of manufactured and part-manufactured Beechwood articles. These include Textile Bobbins, Boot Lasts and Heels, Piano Wrist-planks, Parquet Floorings, Dairy Requisites, Tool Handles, as well as specially prepared Prime Lumber for the Automobile, Furniture, Building, Brush-making, and other Industries. Owing to the exceptional quality of the Forests and the accessibility of consuming markets, the Directors look for constantly increasing revenue from this source. As the demand for these timbers is steadily increasing, the continued prosperous operation of the Sawmill with such exceptionally low Stumpage costs (and with the waste and low grades being absorbed by the Distillation Plant), is assured.

Installation.—This includes a well-equipped Power Station, houses for the staff and workpeople, warehouses and other buildings. The Distillation Factory employs 700, the Sawmill about 200, and the Forest about 1,500 to 2,000 workmen. Local working conditions are excellent. Labour is cheap, efficient and abundant. Water, both river and artesian, is in ample supply for all industrial and domestic requirements.

Railways.—The lease includes about 150 kilometres Government standard gauge railways, directly penetrating the forests, together with Stations, Sidings, and Rolling Stock, providing direct contact with the Central European railway system and ensuring efficient transport to Susak and Dubrovnik, Fiume, Trieste, the Ports of Call of the Cunard, Ellerman, and Ellerman-Wilson Lines.

Coal Resources.—With seams running under the very ground area of the factory, the Wood Distillation Company works its own Brown Coal Mines, from which all its industrial and domestic requirements are supplied at a very low cost. Tests as to the suitability of this coal (which is high-grade Lignite) for Distillation and Low Temperature Carbonisation are now being made by competent specialists. This potential development is of special interest to the Yugoslavian Government as a much-needed national source of supply of Motor and Industrial Fuel, upon which a heavy protective import tariff is imposed. The reserves of Coal already exposed are more than adequate for all present and potential requirements. The amount keeps pace with the factory demand of about 100,000 tons per annum. The Directors anticipate considerable profit from this source in the future.

GOVERNMENT CO-OPERATION.—The capital of Wood Distillation Company is 20,000,000 dinars, divided into 100,000 shares of 200 dinars each, of which 20,000 are priority (or preference) shares, carrying a preferential dividend of 6 per cent. per annum, but in other respects ranking equally with the 80,000 ordinary shares. The Yugoslavian Government holds these 20,000 priority shares, and is therefore interested in the success of the Wood Distillation Company. The Company will acquire 77,042 of the 80,000 ordinary shares, and thus be in the position of a partner with the Government, and the works consequently will continue to enjoy particular protection under Preferential Tariffs. There are no debentures or mortgages outstanding on the real estates and goods of the Wood Distillation Company. An official Declaration received from the Ministry of Mines and Forests at Belgrade is included in the Prospectus.

THE PROPERTY VALUATION of Messrs. Bradshaw, Brown and Co., Valuers, Billiter Square Buildings, London, E.C.3, sets the value of the Leasehold Land and Buildings, Fixed and Loose Plant and Machinery, Railways, Rolling Stock and Transport Vehicles being the property of the Wood Distillation Company, Limited, at £471,096.

TIMBER CONCESSIONS VALUATION.—Messrs. Toplis and Harding and Russell, Surveyors and Valuers, established 1790, of 28, Old Jewry, London, E.C.2 (and at Manchester, Cairo, etc.), report upon these forests as follows:—

The Cornhill Issues Corporation, Limited.

3, London Wall Avenue, London, E.C.2.

Dear Sirs

18th March, 1929.

We have attended at Teslie, Bosnia, and have inspected the Forest Concessions with a view to advising you as to the present market value thereof, and we have had the advantage of access to the Government official records of the principal concession, namely, the State Forest.

A summary of our detailed report of even date shows that the forests are mainly Beech, but contain a considerable quantity of coniferous timber, the proportions being approximately three of Beech to one of Conifers, and in our opinion the approximate quantity of timber at present contracted for with the Government is at a very moderate estimate 4,200,000 cubic metres. We are satisfied that further large quantities of suitable timber are available within the Concession area and that such, together with the annual increase by natural growth, will provide an ample supply of wood for all purposes during a period of 42 years.

The quality of both Beech and coniferous wood leaves nothing to be desired, and the enterprise is fortunate to have an unlimited market on the site for inferior qualities in the form of a Distillation Plant.

In arriving at our figures, we have made every possible allowance for cost of extraction, and have assessed the value of the prepared timber at a figure somewhat lower than the present market price. We would add that since we inspected the Estates the price of Beech wood has been and is steadily increasing.

Apart from the revenue accruing from the Distillation Plant we estimate the net annual income from these forests to be the sum of £98,000, which will accrue to Chemical and Wood Industries, Limited.

We value the concession at the sum of £750,500.

Yours faithfully, (Signed) TOPLIS & HARDING & RUSSELL.

TECHNICAL ADVISER'S REPORT.—Dr. W. R. Ormandy, D.Sc., F.I.C., F.C.S., late Bishop Berkeley Fellow of the Owens College, M.I.A.E., M.I.Pet.Tech., M.I.Chem.E., London, reports as follows:—

The Cornhill Issues Corporation, Limited,

3, London Wall Avenue, London, E.C.2.

Dear Sirs,

23rd March, 1929.

I have inspected the Plant and Equipment of the Wood Distillation Co. at Teslie, and I am able to express my opinions as follows:—

WOOD DISTILLATION.—The plant at Teslie is the largest of its kind in Europe, and I find it to be well managed, very well arranged, and in excellent working order. It is capable of dealing yearly with 160,000 stack metres of wood, and with slight additional plant, would be capable of dealing with 200,000 stack metres, of which there is more than ample cheap supply. There is a growing and very profitable market for Charcoal, Acetic Acid, etc., within the country, and the output of the Works not consumed in Yugoslavia is sold through the European "Cartels" at maximum prices.

"SUIDA" PATENTS.—I have examined the working of these Processes upon a commercial scale, and have scrutinised all the contracts entered into as between the Wood Distillation Company and its licensees through the medium of "Maison Camus Duchemin," of Paris, and the terms of the Licences granted to or on behalf of such important concerns as—

GERMANY: I.G. FARBENINDUSTRIE A.G.
BELGIUM: TUBIZE ARTIFICIAL SILK COMPANY.
FRANCE: SOCIETE DES PRODUITS CHIMIQUES DU BOIS.
SOCIETE DES PRODUITS PYROLIGNEUX.
GREAT BRITAIN: BRITISH ACETATE SILK CORPORATION.
SPAIN: S.Y. "ARANA" WOOD DISTILLERIES.
POLAND: ZAKLADY CHEMICAL WORKS.

together with documents relating to negotiations which are nearing completion for the disposal of Licences to some of the most important Chemical concerns in the United States, Canada, Sweden, Japan, etc. I am of opinion that these Patents and Processes (besides their great value to the economic working of the Distillation Plant at Teslie) are already proven commercially. I estimate that the "Suida" Patents have a capital value of £120,000.

Yours faithfully, (Signed) W. R. ORMANDY.

GENERAL MANAGER'S REPORT.—Dr. Sigmund Pordes, General Manager of the Wood Distillation Company, reports as follows:—

The Cornhill Issues Corporation, Limited.

3, London Wall Avenue, London, E.C.2.

Dear Sirs,

Zagreb, 28th March, 1929.

After having thoroughly discussed all matters concerning methods and conditions of manufacture at the Teslie works with Dr. W. R. Ormandy, London, Mons. Jacques Mauger of Paris, and Professor H. Suida of Vienna, as technical advisers, and the late Mr. Arpad Karolyi, as General Director of the Wood Distillation Company, I beg to report that actual experience and proven results demonstrate that the Wood Distillation plant now that it has been completely modernised is earning net profit at the rate of £71,360 per annum from the sale of chemical products alone. It is clear that this figure is capable of considerable expansion as methods improve and certain economies are effected. Domestic and International "Cartels" dispose of the entire output of the Distillation and Chemical Plant.

The "Suida" processes have now been operated in conjunction with First Croatian Savings Bank on a commercial scale during the past two years. In addition to the great value to the economic working of the Distillation Plant at Teslie these patents are already producing a revenue of about £10,000 per annum, which figure it is anticipated will, from negotiations now pending, be increased very shortly to at least £20,000 per annum.

Further, I beg to report that arrangements have been made with the Government to enable the Establishment of an Artificial Silk factory on a strongly protected basis. Negotiations are pending with one of the most successful manufacturers of Artificial Silk for their own exclusive process to install a complete Plant to begin with as a first unit for the manufacture of one ton a day of Artificial Silk for an inclusive capital outlay of £230,000. The plant will be guaranteed to be ready for manufacture within twelve months. Contractors guarantee both quality and quantity of output as well as maximum cost of production under their own skilled and experienced technical direction. Apart from the unique position through the aforesaid protection, which excludes foreign competition, we enjoy the following advantages:—

- (1) The most essential Raw Materials are manufactured cheaply on the spot.
- (2) Ample cheap power can be generated from our own coal resources.
- (3) The local water supply is abundant and tests prove its suitability for Artificial Silk manufacture.
- (4) Buildings, land, offices, etc., are available from the Company.

The Company has also received offers by Yugoslavian Textile Mills to take over the entire output at market figures, which would leave the Company with a minimum annual profit of £112,200.

Yours faithfully, (Signed) SIGMUND PODES.

PAST WORKING.—Past profits have been absorbed by expenditure from revenue upon renewals and extensions to bring the enterprise to its present high state of efficiency, and by heavy interest charges on Bank Loans. Further large amounts were spent out of the Company's revenue for the development of the "Suida" Patents which are 94 in number and which resulted in obtaining World Rights for these unique processes, thus enabling the Company to dispose of them by granting Licences, practically all over the world, for Wood Distillers and for Acetate Cellulose Manufacturers.

FUTURE POLICY.—The Directors intend to advance the necessary funds to enable these loans to be cleared off and themselves to finance the development of the very valuable privileges and resources placed at the disposal of the Wood Distillation Company by the Government.

ESTIMATED PROFITS.—The Directors estimate the earning capacity of Chemical and Wood Industries, Limited, as follows:—

Interest on Advances to the Wood Distillation Company	...	...	36,000
Timber as per Report of Toplis & Harding & Russell	...	...	98,000
Chemical Works as per Report of Dr. S. Pordes, £71,360 of which over 77 per cent. accrues to this Company	...	...	54,947
Interest on £230,030 reserved for Artificial Silk Factory	...	...	11,500
			<u>200,447</u>

After making the necessary provision for Directors' fees and remuneration, management, technical and administrative expenses, there would remain a net profit of about £100,000 for the first year, which would be equivalent to about 10 per cent. on the capital of the Company. This profit should be substantially increased in future years, as it does not include any profits from the Artificial Silk Factory to be established, nor from the plant to be installed for the manufacture of Beechwood articles. There are also developments to be expected from the further disposal of licences for the Suida processes and the exploitation of the Coal Resources.

PURCHASE PRICE.—This Company acquires from the Vendor 77,642 shares of the Wood Distillation Company, Ltd., at the price of £275,000, which will be satisfied by the allotment of 275,000 fully paid Ordinary Shares of £1 each, of

which 175,000 will be allotted to the Engelsch-Nederlandsche Financierings Maatschappij, who are interested with the Vendor in the Shares being acquired.

LOCAL BOARD, MANAGEMENT AND TECHNICAL STAFF.—The Company, in addition to holding a controlling share interest in the Wood Distillation Company, has the right to and will nominate the Local Boards of Directors. All questions of Management, Technical Staff and Policy are also governed by the London Board with the exception of the Yugoslavian Government's right to nominate one-fifth only of the Board of the Wood Distillation Company. The Board will be supported by very competent Technical Advisers.

WORKING CAPITAL.—This Company will advance against cover at local rates of interest to the Wood Distillation Company, for the purpose of repaying its present Bank loans, a sum of about £300,000, of which amount working capital is represented as to approximately £175,000 in the form of Stocks of Materials, Sundry Debtors, and Cash. After making allowance for the modernising and reconstruction of the Sawmill, and all preliminary and other expenses, this issue provides a further sum of about £310,000 in cash, which enables the Company to set aside the sum of £230,000 for the proposed erection of the Artificial Silk Factory and plant and provision of working capital therefor. The balance thereafter of £77,000 in cash the Directors consider sufficient for all general purposes.

DIRECTORS' INTERESTS.—Mr. Rene Paul Duchemin is interested under an agreement whereby he is entitled to five per cent. commission on the amounts paid to the Wood Distillation Company by the grant of licence contracts in connexion with the "Suida" Patents.

Major Cyril Fullard Entwistle is a Director of and holds 2,000 shares of £1 each in the Cornhill Issues Corporation, Limited.

Prospectuses and Forms of Application may be obtained at the offices of the Company, and from the Company's Bankers and Solicitors, and from The Cornhill Issues Corporation, Limited, 3, London Wall Avenue, E.C.2.
LONDON, 16th April, 1929.

Throughout its branches the Westminster Bank has inaugurated a new facility for small savings in the home, equally applicable to children and adults. For some time this bank has experimented with the older form of metal money-box, but it has now abandoned that in favour of a very strong fibre safe, light and small enough to be carried in the pocket or handbag to and from the bank. It takes the shape of a hollow book, which forms a receptacle for coins and notes, and from which it is impossible to extract the contents until it is opened at the bank. Neither its pleasantness of appearance nor its comfort in handling detract from its efficiency, and it is calculated to appeal to many who would hesitate to carry the older type of metal safe-box in public. Compound interest is allowed on every 10s. paid in, and all the usual interbranch facilities for deposit and withdrawal are available. The safe may be obtained at any branch office.



The Postal Account

It is often supposed that to live a long way from the nearest branch of a bank, or to be constantly unable to go to the bank in person, is a handicap to the enjoyment of the full advantages which, it is admitted, a banking account offers. Perhaps it is assumed that to conduct an account by post involves 'more letter-writing', or is costly, or is not welcomed by the Bank. It is the aim of the Westminster Bank to dispel such misconceptions by a leaflet entitled *The Postal Account*, which explains the convenience of the method, and offers some clear suggestions.

A copy will be gladly sent on application to the Secretary

**WESTMINSTER BANK
LIMITED**

Head Office: 41 Lothbury, London, E.C.2

CABLES AND WIRELESS.

There is some not unnatural confusion in the public mind in regard to the inter-relation of the Imperial and International Communications Company, the Cables and Wireless Company, the old cable companies, and the Marconi Company.

Cable and Wireless, Ltd., will hold all or nearly all the shares in the old cable companies and the Marconi Company. All the communication assets held by the cable and Marconi companies will be transferred to the Communications Company in exchange for shares in that company. Although the preference shares of the Eastern Company and the debenture stock of all three cable companies will continue to be held directly by the public, both the old cable companies and the Marconi Company will in fact have little more than formal existence under the new régime.

The Cables and Wireless Company, the head of which is Mr. Denison-Pender, the son and grandson of former heads of the Associated Cable Companies, will conduct all the non-communications business of the old cable companies and Marconi Company, particularly the manufacturing business of the Marconi Company. For the conduct of this business, it is intended that a management committee shall be appointed consisting of Mr. Denison-Pender, Sir Basil Blackett, Mr. Kellaway and Lord Inverforth. The Chairman of the Communications Company is Sir Basil Blackett, and the conduct of the Communications Company will be in his hands and in those of the managing directors, Mr. Denison-Pender and Mr. Kellaway.

The membership of the boards of all the companies will be identical, but there will be a differentiation in the offices they hold in the different companies. The differentiation is important because of the necessity for drawing a clear distinction between the communications business of the company, in which the Government is interested through the Advisory Committee representing the Governments of the British Empire, and the non-communications business of the company with which the Advisory Committee is not concerned.

The investing public will thus be directly concerned only with the Cables and Wireless Company, but it is the Communications Company whose operations and prosperity will be of special interest to the public in general, as it is this company that will carry all their telegraphic messages.

COMPANY NOTES AND REPORTS.

NATIONAL BANK OF EGYPT.

Position at February 28, 1929, published in conformity with Article 8 of the Statutes. Banking Department.—Liabilities: Share capital (300,000 fully-paid shares of £10 each), £E2,925,000; reserve fund: statutory reserve, £E1,462,500; special reserve, £E1,340,625; current, deposit, and other accounts, £E15,876,231; Egyptian Government, £E18,532,397; Sudan Government, £E233,633; Mixed Tribunals, £E1,883,152; bankers' accounts, £E283,386; cheques and bills payable, £E222,164; sundry other accounts, £E1,745,444—£E44,504,532. Assets: Government securities and securities guaranteed by the Egyptian Government, £E21,933,595; sundry securities, £E514,308; advances on merchandise, £E4,711,825; advances on securities, £E4,767,847; advances otherwise secured, £E1,429,087; sundry other advances, £E838,823; bills of exchange, £E3,716,391; local bills discounted, £E681,747; buildings and furniture, £E217,366; money at call and at short notice, £E2,398,500; bankers' accounts, £E420,079; sundry other accounts, £E969,112. Cash: Notes, £E1,370,382; gold, £E262,711; silver, nickel, etc., £E272,759—£E1,905,852—£E44,504,532. Issue Department.—Notes issued, £E28,900,000—£E28,900,000. Gold, £E3,339,570; *British Treasury Bills, £E11,110,430—£E14,450,000. Securities: Egyptian Government securities and securities guaranteed by Egyptian Government, £E1,500,000; British Treasury Bills and British War Loan, £E12,950,000—£E14,450,000—£E28,900,000.

* By authority of the Egyptian Government these Treasury Bills are deposited in lieu of gold. (See *Journal Officiel* of October 30, 1916).

THE AGRICULTURAL BANK OF EGYPT.

NOTICE IS HEREBY GIVEN that at a GENERAL MEETING of the above-named Company, held in Cairo on the 10th April, 1929, it was decided that a DIVIDEND of 10s. per Share on the ORDINARY SHARES of £5 each and £55 per Share on the DEFERRED SHARES of £5 each should be PAID on and after the 12th April, 1929, at the National Bank of Egypt in Cairo, Alexandria, and London (6-7, King William Street, E.C.4.).

Payment will be made in London less Income Tax. The said Dividends will be paid to the holders of Ordinary and Deferred Share Warrants to Bearer on presentation of the respective Dividend Coupons (Ordinary No. 26, Deferred No. 25) at the above Banks.

Forms for listing the above-mentioned Coupons will be supplied on application by the Bankers above mentioned.

Coupons must be left with the Bankers for previous examination.

By Order,

B. HORNSBY, President.

Cairo, 10th April, 1929.

Company Meetings.

AGRICULTURAL BANK OF EGYPT.

Dividends Maintained.

The report of the directors on the working of the bank for the year ended January 31 last, submitted to the shareholders at the twenty-fifth ordinary general meeting held at the offices of the bank in Cairo, on April 10, states:—

The directors have to report that the net profits of the bank for the financial year 1928/29, established in accordance with Article 40 of the Statutes, amount to £E550,038.999. From this amount there have to be deducted: (i) interest on debentures, £142,471.876; (ii) provision for the reserve fund, £E7,713.664; (iii) provision for the special reserve fund, £E21,316.506—£E171,502.046; leaving £E378,536.953. And there have further to be deducted: (iv) dividend on £1,250,000 preferred shares, £E48,750; (v) commission to the National Bank of Egypt, £E13,119.674—£E61,869.674; leaving £E316,667.279, which is available for distribution as dividend on ordinary and deferred shares. The ordinary shares have to receive, in the first instance, dividend at the rate of 5 per cent. per annum, £E120,900; balance, £E195,767.279. This balance of £E195,767.279 is available for the ordinary shares to the extent of one-half, or £E97,883.640, and for the deferred shares to the extent of one-half, or £E97,883.639.

Ordinary Shares.

The amounts therefore available for dividend on these shares are as follows: Balance from the year ending January 31, 1928, £E113,886.926; interest for the year, accrued on the above balance, £E5,694.346—£E119,581.272; dividend at the rate of 5 per cent. per annum, as stated, £E120,900; further amount available, £E97,883.640; total, £E338,364.912. The directors propose to pay a dividend at the rate of 10 per cent. per annum, requiring £E411,800, and to carry forward the balance of £E96,564.912.

Deferred Shares.

The amounts available for dividend on these shares are as follows: Balance from the year ending January 31, 1928, £E61,560.323; interest for the year, accrued on the above balance, £E3,078.016; total, £E64,638.339; further amount available, £E97,883.639; total, £E162,521.978. The directors propose to pay a dividend of £55 per share, requiring £E107,250, and to carry forward the balance of £E55,271.978.

In recommending the payment of the same dividends as those declared for the past four years, the board draws the attention of shareholders to the fact that this course again involves a reduction in the sums carried forward to the credit of the ordinary and deferred shares.

The encashments made on account of the annual instalment and of the instalments in arrear from previous years have been satisfactory, but there is an inevitable decrease in the profits available for distribution owing to the reduced annual instalment and to the small amount of arrears carried forward for collection. These causes will probably operate with increased effect in the future.

During the course of the year the last of our holding of National War Bonds was converted into 5 per cent. War Loan, and in the profits of the year is included a sum of £E37,500 which was realised from this conversion. No further profits will be available from this source.

Mortgage Company of Egypt, Ltd.

A dividend on the ordinary shares of 15 per cent. and a bonus of 2 per cent. were paid for the year ended March 31, 1928.

Collections for the current year have been good, whilst business in new mortgages has been on a similar scale to that of the past two years.

Following a recent decision of the House of Lords on the question of residence of companies registered in England and carrying on their business outside the United Kingdom, the Commissioners of Inland Revenue have notified the Mortgage Company of Egypt that, as from the year 1923/24, income tax will be claimed only on dividends and interest paid in England. This decision has favourably settled the question of income tax under discussion between the Commissioners of Inland Revenue and the Mortgage Company.

Arrears.

Out of the instalments in arrear on January 31, 1928, amounting to £E92,547, a sum of £E87,450 has been either collected or written off during the year; the amounts collected are included as profit in the profit and loss account for £E57,966 as capital and £E29,445 as interest.

The instalments due to 1928/29 which have not been collected in the year amount to £E36,497, of which £E11,564 are for interest; no credit has been taken for this latter sum in the profit and loss account as, in accordance with the Statutes, only interest actually encashed can be included in the profits. The balance, £E24,933, representing capital due and not recovered in the course of the year, has, as required by the statutes, been deducted from the receipts before arriving at the net profits for the year.

Any encashments on the total outstanding arrears—£E41,594—will be included in the profits of the year in which they are effected.

Output and Collections.

We have made during the year 188 "A" Loans for a total of £E5,668 and 78 "B" Loans for a total of £E28,410.

The total of loans exceeding £E1,000 each was £E68,176 on January, 1929. The arrears on these loans were £E5,747.

A sum of £E355,744 was collected out of the annual instalment of £E392,241; and a sum of £E87,411 was collected from the arrears, making a total collection of £E443,155, as compared with £E540,585 for last year.

The percentage of the annual instalment collected is 90.7 per cent., as compared with 82.6 per cent. in the previous year. There is also an improvement in the percentage of the collection of arrears, which has risen from 91.1 per cent. to 94.4 per cent. These high percentages of collection are due chiefly to the satisfactory price at which cotton could be readily sold during the period of the months of collection.

Expropriations.

The number of expropriations made by the bank during the year are as follows: Number of cases in hand on 1/2/28, 880; number of cases begun during 1928/29, 1,062; total, 1,942; cases settled, 1,247; balance, 695; cases brought to expropriation, 81; balance pending, 614.

In 20 of these cases of expropriation 72 feddans were bought in by the bank, and in 61 remaining cases 288 feddans were bought in by third parties.

COMMERCIAL BANK OF THE NEAR EAST.

Steady Progress Continued.

The seventh annual general meeting of the Commercial Bank of the Near East, Limited, was held on April 10 at the offices of the company, 4, London Wall Buildings, E.C. Mr. C. H. D. Moberly (the managing director) presided.

The Secretary (Mr. P. J. Bailey) having read the notice convening the meeting,

The Chairman said:—On behalf of the board, I have to regret, and to apologise for, the absence of our co-directors, Messrs. Empedocles, Petrocochino, and Merlin, who are detained by their duties in Athens. As the report of the directors and the accounts for the year ended December 31, 1928, have been in your possession for some days, I propose, with your permission, to take them as read.

Trade shows a slow and gradual improvement notwithstanding the heavy burden of post-War taxation. The business of the bank both here and abroad has been slowly and steadily increasing in spite of the difficult conditions in the Near East.

You will observe that we have sold our holding of shares of our associated bank, the Commercial Bank of Greece, at a good profit. They were purchased by banking interests in London and Greece who acquired at that time a substantial holding of shares in the Commercial Bank of Greece. I may mention that the Commercial Bank of Greece still hold their shares in this bank.

Our profits for the year 1928, excluding the profit on the sale of the Commercial Bank of Greece shares, amounted to £10,532 17s. 11d., as against £9,914 5s. 5d. for the year before, and they may be considered satisfactory. With regard to the future, we look for the steady progress experienced since the bank was founded to continue under conditions which we have reason to hope are gradually becoming more settled.

In conclusion, the Chairman proposed:—"That the report of the directors and the statement of accounts for the year ended December 31, 1928, be received and adopted, and that a final dividend for the year 1928, at the rate of 6 per centum per annum, less income tax, be paid, on the shares of the company on and after April 11, 1929."

Mr. D. J. Cassavetti seconded the resolution, which was carried unanimously.

The traffic receipts of the South Indian Railway Company for the week ended March 16 amounted to Rs.12,24,329, making the total from April 1, 1928, Rs. 5,93,39,673. For the corresponding periods of the previous twelve months the totals were Rs.12,13,613 and Rs.5,98,90,157.

THE IMPERIAL BANK OF PERSIA.

(Incorporated by Royal Charter, 1889.)

CAPITAL (fully paid) £650,000 | RESERVE £570,000
Reserve Liability of Shareholders, £1,000,000.

Branches in Persia:—

Abadan
Ahwas
Barfrash
Birjand
Bander Abbas
Barajird

Chief Office in Persia—TEHERAN.

Bushire
Dazdab
Hamadan
Isfahan
Kazvin
Kerman

Kermanshah
Masjed-Suleiman
Meshed
Mohammerah
Nasratabad
(Seistan)

Pehlevi
Resht
Shiraz
Sultanabad
Tabriz
Yezd

Branches in Iraq (Mesopotamia):—Bagdad, Basra, Khanaqin, Kirkuk.

Branch in India:—Bombay.

The Bank is prepared to transact Banking business of every description in and connected with Persia and Mesopotamia; and in London grants Drafts, Telegraphic Transfers and Letters of Credit, and negotiates or collects Bills on Persia and the Near East.

Head Office: 33-36, KING WILLIAM ST., E.C.4; Chief Office in Persia, TEHERAN.

IONIAN BANK, Ltd.

ESTABLISHED 1839.

Capital Authorised - - - £1,000,000
Capital Paid up - - - £600,000
Reserve Fund - - - £250,000
Total Assets - - - £6,028,832

HEAD OFFICE:

25-31, MOORGATE, LONDON, E.C.2

GREECE.

Central Office, Athens. 28 Branches and Agencies.

EGYPT.

Central Office, Alexandria. 10 Branches and Agencies.

CYPRUS.

Central Office, Nicosia. 4 Branches and Agencies.

Every form of International Banking Service.

THE BRITISH BANK FOR THE NEAR EAST

BANK OF ROUMANIA LIMITED

(FOUNDED 1866):

Head Office: 73-76, KING WILLIAM STREET,
LONDON, E.C.4.

Branch—11, CALEA VICTORIEI BUCAREST.

Directors:

E. W. H. BARRY, Esq.

C. De CERJAT, Esq.

SIR JOHN P. HEWETT, G.C.S.I., K.B.E., C.I.E.

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Established in Calcutta, 29th September, 1863.

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Cotton and Cotton Goods.

THE LIVERPOOL COTTON MARKET.

Messrs. Reynolds and Gibson report as follows for the week ended April 10:—

Egyptian Futures.

Sakel Contract.—Quiet and rather featureless markets have been the general rule since the date of our last report; outside interest in this contract continues to be restricted, and under the circumstances it is not surprising that fluctuations have been governed, to a great extent, by the prevailing tendency in the American markets. Trade reports from the fine section furnish little encouragement, and the recent decision to continue short time working for a further month confirms the difficulties under which spinners are at present labouring. In the course of events, this persistent cutting down of consumption in Lancashire should have been reflected in the value of the raw material, yet the markets hold their ground, with Alexandria in particular resisting a decline to a level more in conformity with the ruling basis in other qualities. It would appear as if the early summer months are going to prove the testing period for holders; during this period the contract markets will come under increasing pressure unless either a distinct turn for the better takes place in the trade outlook, or, alternately, unfavourable new crop developments commence to exercise their influence on the situation. A large stock of Sudan Sakels is in process of accumulating here, and whilst Continental and other consumers are now engaged in filling part of their requirements out of this cotton, the majority of local buyers, through force of circumstance, can only purchase in minor quantities. The cotton in question is of very desirable quality, and will certainly prove a price restraining factor as far as our market is concerned for the next few months. Taking a close view of the position, it appears unlikely that any material change in prices will take place, and on this account we hesitate to advise operations.

Upper Contract.—The action of this market has been distinctly disappointing to those anticipating higher prices, as, in spite of the recent encouragement from the American side, the undertone has remained heavy, and values barely maintained at our last circular rates. Trade purchases have latterly only been on a moderate scale, and whilst at times improving advices have been received from Alexandria, these have invariably been followed by lower quotations.

Egyptian Spot.

Business in this department has been distinctly quiet, and for the nine business days under review, sales of Egyptian cotton have averaged just over 200 bales, and those of Sudan Sakel just over 300 bales daily. Unsatisfactory news from India and China has recently cast a depressing atmosphere round the trade locally, and spinners are not in a mood to increase their commitments more than is absolutely necessary to keep machinery going. Features of interest have been lacking, although the general inquiry has covered a fairly wide field. The bulk of the Sakel demand has been concerned with cotton grading Strictly Good Fair to Strictly Fully Good Fair, and spinners are finding it increasingly difficult to find this cotton, particularly at the lower end of the scale, e.g., cotton selling at from pass to 50 on contracts. The selection available here is the worst we have seen for some years, and until more of the lower qualities of Sudan Sakel arrive from the Gezira, there appears little prospect of relief. Fortunately, it will not be long now before this cotton arrives. There has not been much demand for cotton grading Good and over. Inferior qualities at from 12d. to 14d. have been in good request most of the time.

Uppers have been in steady request and the tone of the Upper market has shown some improvement. Most of the business done has been in cotton selling at from 12½d. to 12¾d. The top qualities have been neglected as usual. Quite a brisk inquiry has been noted for Pilon cotton at from 12½d. to 13¾d., but the selection available within this range is extremely limited and spinners have shown little interest in the more expensive cotton. The medium qualities of various "special" growths, such as Maraad, Fuadi, Nahda, etc., have met with a moderate uptake. Sudan Sakel has been in fairly good request, but the Easter holidays caused a certain amount of dislocation to business. The basis remains firm. Tokar Sakel is not finding favour at the prices at present demanded.

C.i.f. business has been very quiet, and Alexandria remains very firm. Forwardings to spinners for the week ending the 5th inst. were returned as 6,649 bales Egyptian and 1,370 bales Sudan. Estimated spot sales (9 days), 2,000 bales Egyptian and 2,900 bales Sudan Sakel. Quotations of Sakel since the 27th ult. show a reduction of 20 to 35 points; those of Upper and Pilon remain unchanged on balance. F.G.F. Sakel to-day, 18.90d. F.G.F. Upper to-day, 17.70d. F.G.F. Pilon to-day, 13.30d.

THE EGYPTIAN MARKET.

The Alexandria Commercial Company, in their report for the week ended April 4, state:—
Since our last report the futures market has been quieter, with a somewhat weaker tone. The week's summary of price movements is as follows:—Sakellaridis: May, 37.06 dollars, 0.68 dollars down; July, 37.40 dollars, 0.70 dollars down; November, 37.50 dollars, 0.70 dollars down; January, 37.72 dollars, 0.68 dollars down. Ashmouni: April, 23.35 dollars, 0.11 dollars down; June, 23.72 dollars, 0.16 dollars down; August, 23.85 dollars, 0.06 dollars down; October, 23.65 dollars, 0.31 dollars down; December, 23.98 dollars.

Sakel.—On account of the Easter holidays the market was only open for three days during the past week. The three sessions were rather quiet, and prices sagged a little under the pressure of liquidation of long positions and some speculative sales. The trade has been more or less entirely out of the market on account of the absence of any interest on the part of spinners, and the few orders that were placed by the latter were "on call" based on November.

A new estimate of the Sudan Sakel crop has just been issued by the Sudan Government, giving as the probable production 601,700 kantars. This figure we consider somewhat on the small side, and it seems to us that 650,000 kantars will be nearer the reality. We give below the statistical position of Sakel in Egypt at the end of March: Stock, Alexandria, 1,260,000 kantars (including 300,000 kantars held by the Government); stock, up-country (about), 250,000 kantars; total, 1,510,000 kantars. At the same date last year the stock of Sakel in Egypt was about 1,680,000 kantars. We would add, for purposes of comparison, that exports for the period April to August, last year, amounted to 1,100,000 kantars.

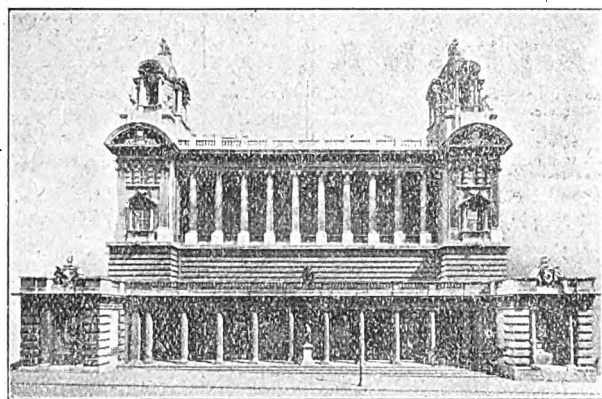
The above figures indicate a rather strong position, but it must not be overlooked that the Sudan Sakel crop, which, as mentioned above, will amount to about 650,000 kantars, against 475,000 kantars last year, is available almost in its entirety, as it has only just made its appearance on the Liverpool market. Our opinion about the market is that a distinct revival in the demand from the trade will be necessary to maintain prices at the present levels, but that a continuance of the present lack of interest on the part of spinners will inevitably lead to lower quotations.

The difference between Sakel and Uppers (May/June) is 1,334 points this week, against 1,316 points last week, and 1,396 points last year.

Against the first April tender, 11,750 kantars were delivered. The week's receipts amount to 157,411 kantars, against exports 236,084 kantars; the stock in Alexandria stands at 3,036,847 kantars.

Spot.—This week has been a short one, due to holidays, and Minet el Bassal has only been open three days. Sales amount to about 9,200 bales, of which we estimate 2,400 bales Sakellaridis, 6,450 bales Ashmouni and Zagora, 200 bales Pilon, and 150 bales other varieties.

Sakellaridis: Has met with a moderate demand and a fair turnover has resulted, covering all grades up to Good, with the medium and lower qualities in most demand, as for some time past. Spot differences are unchanged for Fully Good Fair, rather dearer for the grades



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le'ow,, and inclined to ease a little for the better grades.

Ashmouni and Zagora: A fair demand has been dealt with and a moderately good turnover has resulted, in which all grades have shared, with the qualities round about Fully Good Fair receiving the most attention. Spot differences are without much change but very firm and well maintained.

Pilion: A moderate business has been done at last week's differences. Other Varieties: In White a retail business has been done, and a moderate trade has taken place in Nahda. Spot differences are unchanged for both varieties.

Up-country.—The approach of the date for the shutting down of ginning factories, fixed by law for May 1, has injected some activity into business in the villages. The total outturn of the crop looks like being about 7,650,000 kantars, of which Sakellaridis accounts for 2,450,000 kantars.

Crop, 1926.—Weather conditions have improved somewhat and sowing is now on the point of completion. Quite a number of complaints of poor germination in the Central Delta are current; in the remaining districts the state of the crop is considered as satisfactory.

The traffic receipts of the Suez Canal from March 23 to April 5 amounted to 44,860,000 francs.

It is reported that the intense cold of February and March had considerable influence on citron plantations in Greece. In the Island of Crete the damage is estimated at the present time to amount to approximately 20 per cent. of the crop, and the production in Epirus has been reduced by 10 to 20 per cent.

NEWS FROM ALL SOURCES.

The Egyptian Markets propose a final dividend of 5 per cent. and a bonus of 1 per cent., making 11 per cent. for 1928.

The deposits of the Banca Marmorosch Blank and Co., Bucharest, increased from 3,223,000,000 lei to 3,926,000,000 lei in 1928.

The Eastern Telegraph Company, Ltd., announce the payment by warrants on May 1 of interest for the half-year ending April 30 on their four per cent. mortgage debenture stock. The transfer books of the debenture stock will be closed from April 25 to April 30, both days inclusive.

The traffic receipts of the Egyptian Delta Light Railway for the ten days ended March 20 amounted to £E7,755, making the total from April 1, 1928, £E321,080, which represents an increase of £E24,280 on the corresponding figures for the previous twelve months.

Sir Walter Frederick Mievile, of Wilbury Road, Hove, at one time President of the Egyptian Maritime and Quarantine Board of Health, and engaged on special diplomatic missions to Vienna, Berlin, and Paris, left estate of the gross value of £17,397, with net personalty £15,689. Among other bequests he left £50 for a memorial tablet in the Church of St. Mark, Alexandria, Egypt. A bookcase and contents, with his decorations and medals, to the University of Oxford, for the Bodleian Library. His books on Egypt and the Sudan and other books the executors may deem fit to the Corporation of Hove for the public library.

Stock and Share Markets.

LONDON EXCHANGE		Prices on April 15.
Government Stocks.		
Egyptian 4 p.c. Unified Debt ...	84 1/2	
Do. Pref. 3 1/2 p.c. 1890 ...	72 1/2	
Do. Turk 4 p.c. 1891 ...	88 1/2	
Do. 3 1/2 p.c. Eg. Trib. Bonds, '94 ...	82 1/2	
Bulgaria 4 1/2 p.c. Gold, 1907 ...	28 1/2	
Do. 7 p.c. ...	87 1/2	
Greek 5 p.c. 1881 ...	72	
Do. 5 p.c. 1884 ...	75	
Do. 4 p.c. Rentes, 1889 ...	56 1/2	
Do. 5 p.c. 1890 ...	73 1/2	
Do. 5 p.c. Funding Loan, 1893 ...	72	
Do. 4 p.c. Rails, Loan, 1902 ...	60 1/2	
Do. 4 p.c. Loan, 1910 ...	60 1/2	
Do. 5 p.c. Loan, 1914 (1. on. issue) ...	75 1/2	
Do. 7 p.c. 1924 ...	103	
Do. 6 p.c. St. Bds. ...	80 1/2	
Palestine 5 p.c. ...	101 1/2	
Persia 5 p.c. 1911 ...	95 1/2	
Roumania 4 p.c. Ext ...	70	
Do. 4 p.c. Consolidation ...	46	
Do. 4 1/2 p.c. 1913 ...	56 1/2	
Sudan 5 1/2 p.c. Guar. Bds. ...	105 1/2	
India 3 1/2 p.c. ...	69 5/16	
Do. 3 p.c. ...	59	
Do. 5 1/2 p.c. ...	101 1/2	
Do. 4 1/2 p.c. ...	91 1/2	
Turkish 4 p.c. Unified ...	21 1/2	
Banks.		
Agri. Bank of Egypt ...	73 1/2	
Bank of British West Africa ...	47 1/2	
Bank of Roumania ...	80 1/2	
Barclays Dom. Col. Pl. ...	28 1/2	
Chartered Bank of India ...	10 1/2	
Eastern ...	7 1/2	
Hambros A. ...	21	
Ionian Bank ...	7 11 3/2	
Imperial Bank of Persia ...	11 1/2	
Land Bank of Egypt Ord. ...	17 1/2	
Lloyds ...	65 1/2	
Mercantile Bank of India A ...	33 1/2	
Do. B ...	33 1/2	
National Bank of Egypt ...	35	
National Bank of India ...	50	
Ottoman Bank ...	15 9/32	
P. and O. Bank Corporation ...	8 1/2	
Westminster ...	78 1/2	
Land.		
Kassala Cotton ...	8 1/2	
Latifiyah (Iraq) Estates ...	4 1/2	
Sudan Plantations ...	4 1/2	
Mines.		
Balaghat Gold Mining ...	5 6x	
Burma Corp. ...	17 3/4	
Champion Reef Gold ...	10 1/2	
Mysore ...	13 6x	
Nunhydroog ...	16 6x	
Oaregum Gold Mining Ord. ...	10 6	
Oil.		
Anglo-Egyptian B ...	2 1/2	
Anglo-Persian Ord. ...	4 1/2	
Do. 8 p.c. Cum. 1st Pl. ...	27 1/2	
Do. 9 p.c. Cum. 2nd Pl. ...	27 9	
Do. 5 p.c. Debs. ...	97 1/2	
Do. 6 1/2 p.c. Notes ...	101	
Brit. Petroleum ...	7 1/2	
Burmah Oil Co. Ord. ...	4 1/2	
Do. 8 1/2 Cum Pref ...	27 1/4	
Hamilton's Oil Concessions ...	6	
Promix Oil and Transport f.p.) ...	13 9	
Do. (1 1/2) ...	7 6	
Shell Transport ...	4 3/16	
Steaua Romana ...	12 3	
Railways.		
Assam-Bengal ...	...	
Bengal Doonars ...	...	
Bengal Nagpur ...	...	
Egypt Delta Light Rly. ...	4 1/2	
Nizams Gtd. ...	236 1/2	
Ottoman (Smy. t. Aid) ...	50 1/2	
Do. 5 p.c. 1st Deb. ...	70 1/2	
Do. 6 p.c. 2nd Deb. ...	60	
Piraeus Athens and P. 1st Bds. ...	56 1/2	
Southern Punjab ...	184 1/2	
South Indian ...	119 1/2	
Rubber.		
Ceylon Para Rubber Ord. ...	8 1/2	
Doolalla (Ceylon) Rub. Est. ...	19 1/2	
Grand Cent. (Ceylon) Rubber ...	19 3/2	
Hewagum Rubber Co. ...	13 1/2	
Keptigalla Rubber Estates ...	19 1/2	
Malayalam Rub. and Produce ...	32 6	
Shipping.		
Anchor 5 1/2 p.c. Prf. ...	8 1/2	
Cunard ...	25 9x	
Furness Withy ...	39 6	
Khedivial Mail Ord. ...	2	
P. and O. Deferred ...	59 9	
Tea.		
Assam Co. ...	25 1/2	
Bengal United Tea Ord ...	29 1/2	
Bramapootra ...	36	
British Indian Tea Ord. ...	41 1/2	
Cachar and Doonars Tea Ord. ...	3	
Carolina ...	4	
Ceylon Tea Plantations Ord. ...	6 1/2	
Consolidated Estates ...	3 1/2	
Darjeeling Co. ...	3 1/2	
Dimbula Valley (Ceylon) Ord. ...	33 1/2	
Doonars Tea Ord. ...	33 1/2	
Dooloeram Tea ...	1 11 3/2	
Doom Dooma ...	44	
East Assam ...	55 3/2	
Empire of Ind. ...	2 11 1/2	
Haleem Tea ...	24	
Imperial Ind. ...	2 25 3/2	
Jhazie Tea Association ...	51	
Jokai (Assam) Tea Ord. ...	47 1/2	
Jorehaut ...	47 1/2	
Lanka Plantations Ord. ...	25 1/2	
Lungla (Sylhet) Tea Ord. ...	14	
New Dimbula ...	6 15 1/2	
Nuwara Eliya Tea Estates Ord. ...	5 1/2	
Nedem ...	3	
Ouvah ...	3 1/2	
Pabhojan ...	7 1/2	
Standard ...	6 1/2	
Scottish Assam ...	22 1/2	
Scottish Tea and Lands ...	3 1/2	
Upper Assam ...	3	
Insurance.		
General Accident Fire and Life (£5, £1 1/2 paid) ...	15 1/2	
London & Lancs (£5, £1 1/2 paid) ...	31 1/2	
Royal Exchange (£1) ...	64	
Sun Fire (£2 paid) ...	40 1/2	
Trade Indemnity (£10) ...	15 1/2	
Miscellaneous.		
Alexandria Water Co. ...	16 1/2	
Associated Cotton Ginners ...	101	
Funlop Rubber ...	21 10 1/2	
Egyptian Hotels ...	7 1/2	
Do. Markets Ord. ...	24 6	
Do. Salt and Soda ...	36 1/2	
Mortgage Co. of Egypt 5 p.c. Pref. ...	8 1/2	
Oriental Telephone ...	21	
Standard Carpet Co. (1928) Ord. ...	20 3	
Waring & Gillow ...	18 1/2	
INDIAN EXCHANGES.		
Government Loans.		
3 1/2% Government Paper ...	...	
Banks.		
Imperial Bank of India ...	139 1/2	
Bank of India ...	102 1/2	
Central Bank of India ...	21 1/2	
Coal.		
Barahoni ...	3 1/2	
Bengal ...	459 1/2	
Burrakur ...	15 1/2	
East Indian ...	22 1/2	
Equitable ...	28 1/2	
Pench Valley ...	28 1/2	
Raneegunge ...	63 1/2	
Standard ...	...	
Cotton.		
Bengal Nagpur ...	35 1/2	
Bombay Dyeing, etc. ...	87 1/2	
Bowreah ...	310	
Buckingham and Carnatic ...	17 1/2	
Cawnpore Textiles ...	3 1/2	
Century ...	47 1/2	
Central India ...	91	
Elgin ...	77 1/2	
Khatrau Makanji ...	34 1/2	
Muir ...	170	
New Ring ...	350	
Phoenix ...	428 1/2	
Svadeshi ...	...	
Jute.		
Alliance ...	613	
Barnagore ...	318	
Budge Budge ...	436 1/2	
Clive ...	4 1/2	
Dalhousie ...	501	
Delta ...	631 1/2	
Fort Gloster ...	1,074 1/2	
Gourepore ...	512	
Howrah ...	595 1/2	
Kamarhatly ...	684 1/2	
Kankarrah ...	592	
Khardah ...	631 1/2	
Kinnison ...	1,166	
National ...	339 1/2	
Standard ...	510	
Union ...	832	
Miscellaneous.		
British India Corporation ...	42 1/2	
Bengal Paper Mills ...	35 1/2	
Bengal Timber Trading ...	48	
Burn and Co. ...	224 1/2	
Cawnpore Sugar ...	355	
Champaran Sugar ...	174 1/2	
Howrah Oil Mills ...	101	
ALEXANDRIA		
Prices on April 5, supplied by G. L. Merrien, Alexandria & Cairo.		
Agricultural Bank of Egypt ...	483 1/2	
Do. Fond. ...	480	
Alexandria Water Co. ...	130	
Assoc. Cotton Ginners ...	123 1/2	
Pehera Ord. ...	123 1/2	
Ciments d'Egypte ...	113 1/2	
Do. Div. ...	184 1/2	
Comptoir Fin. & Com. d'Egypte ...	25 1/2	
Credit Foncier Egyptien ...	27 1/2	
Do. Fondateur ...	167 1/2	
Crown Brewery Priv. ...	133 1/2	
Filature Nationale d'Egypte ...	173 1/2	
Frigorifique d'Egypte ...	17 1/2	
Immeubles d'Egypte Soc. An. des. ...	117 1/2	
Land Bank of Egypt Actions ...	25 1/2	
Do. Parts de Fond ...	25 1/2	
Menzaleh Canal Navigation ...	120	

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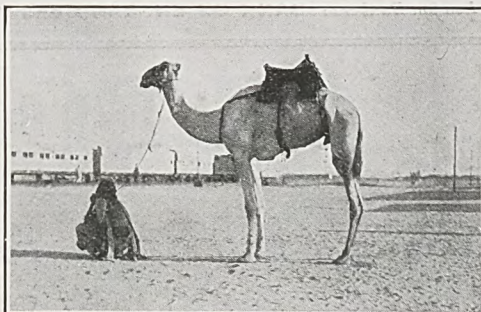
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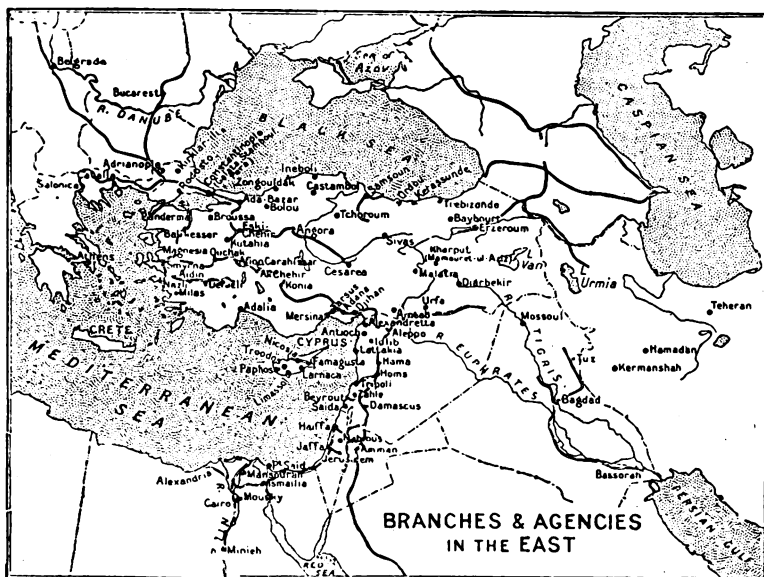
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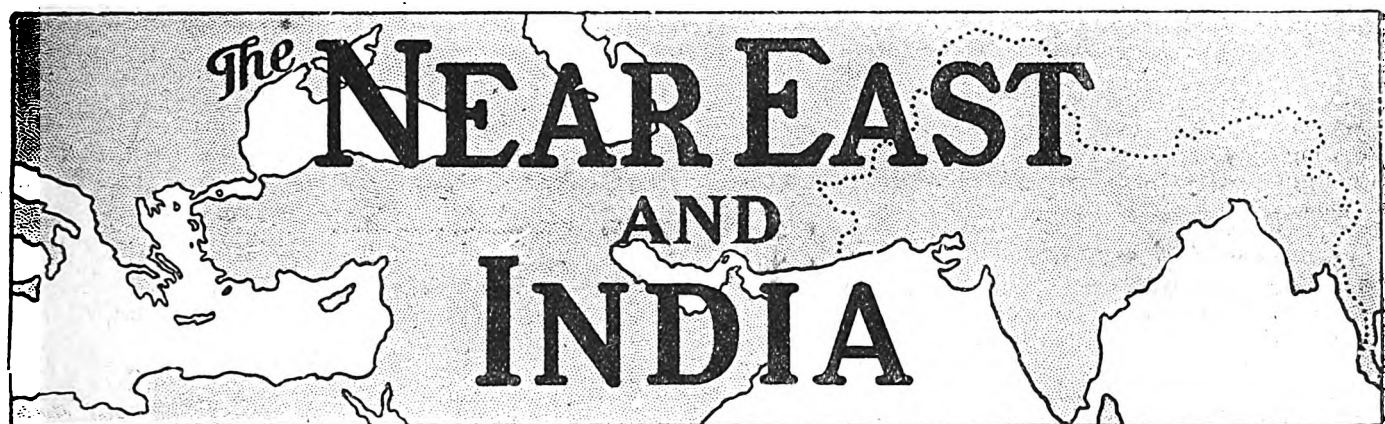
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No. 936.—VOL. XXXV.

THURSDAY, APRIL 25, 1929.

Editorial Offices : "THE NEAR EAST AND INDIA," 170, Strand, London, W.C.2.

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Notes of the Week.

Italy and Yugoslavia.

A Press war between Italy and Yugoslavia, quite in the approved style of the more unregenerate days of Fascism, would hardly call for notice outside the two countries, if it had not given rise to official action on the part of the Yugoslav Government. The campaign was opened by the publication in an Italian paper of the alleged regulations of what was described as a Yugoslav secret organisation, called "Orjuna." Italians were invited to believe that membership of this society required its subordinate officers to move about as living arsenals on a small scale, with a view to suitable action in the enemy's (*scilicet* Italian) territory, according to a detailed plan of action which combined in a subtle way the approved methods of Bolshevism, savages and the latest detective novel. Most countries have newspapers that with advantage they could do without, and one or more of these can be relied upon to publish irresponsible and provocative nonsense about neighbouring States, friendly or otherwise; at the present time several French newspapers are making allegations about British action in Afghanistan which would have to be regarded as offensive if that particular type of journal were taken seriously either inside or outside its own country. The Italian Press, however, differs from others in that no statement in any one paper is regarded as too outrageous for repetition throughout the whole Press. Accordingly, the "revelations" of the *Giornale d'Italia* are slavishly reproduced by all Italy's newspapers, and that well-disciplined country works itself up to a typical degree of indignation over—it would be difficult to say what. If the "Orjuna" regulations happened to be genuine, the enterprising journal that discovered them missed an opportunity in not staging at its own expense a dress rehearsal of the organisation's subordinate officers on Italian soil. It would, while adding to the gaiety of nations, including, one might hope Italy's, have furthered the Italian quarrel

with Yugoslavia, as the "Orjuna" is one of the numerous organisations that have been suppressed by the Yugoslav Dictatorship. The Yugoslav organisation may well have been not altogether harmless from the point of view of the Belgrade authorities, but only the Italian Press could be sufficiently lacking in humour not to have discovered that the forger had again been at work in regard to these particular regulations.

The Yugoslav Retort.

In view of the provocation, the counter-offensive of the Yugoslav Press against Italy is pardonable, even if to be regretted. It was held in leash by the Belgrade Government for three days, and official restraint was only removed when the formal protest was made to the Italian Government. The burden of the Yugoslav retort is that the action of the Italian Press represents a time-honoured barrage to conceal fresh Italian movements in Albania. Signor Grandi, Under-Secretary for Foreign Affairs, has paid a visit to Tirana, and from this and other symptoms the Yugoslavs conjure up a forward movement on Albania's part for territorial aggrandisement. It may be supposed that, if Albania is foolish enough to allow herself to be made the stalking-horse of Italian designs, Italy would have no objection to seeing King Zogu burn his fingers. The policy would not be creditable to Signor Mussolini, in view of his protestations of peaceful intentions; but then, as the Yugoslavs rightly point out, his tactics in allowing his disciplined Press to bear-bait Yugoslavia is no less discreditable. The most reasonable explanation, presumably, is that *Realpolitik* still plays its part in Italy. Yugoslavia has recently signed a pact of friendship with Greece, has had an amicable, if not altogether conclusive, conference with Bulgaria, and is, in general, trying to remove the cold-shoulder ban which the attitude of previous Governments in Belgrade had tended to bring upon her. Signor Mussolini, accordingly, may

consider that "to trash for over-topping" may act as a healthy corrective to the Yugoslavs without exposing him too seriously to the charge of deliberately endangering the peace of Europe. In the meantime it cannot be altogether ruled out as impossible that King Zogu has succeeded in establishing for the first time a credit-balance on his side with the gift of a Greek marble head discovered last year in Albania.

The Appeasement of Yugoslavia.

Until King Alexander finds himself able to move freely among his subjects in any part of his Kingdom the work of the new Government will remain incomplete, however efficient its administration may become. For this reason it is to be hoped that the King will not be prevented from carrying out his intention to spend some months in Croatia this year. It had been arranged that he should go into residence in a palace near Zagreb in May, but there are now rumours that the visit may be postponed as a result of the murder of Toni Schlegel, the well-known Croat publicist. Such a change of plans could hardly fail to produce the worst possible impression in the country. It would seem to invest with considerable importance isolated exhibitions of non-acceptance of the present régime. In a matter of this kind care, it might be thought, would be taken to differentiate between dispossessed politicians and the people as a whole. The former are not likely to be dislodged from an attitude of captious criticism; but it was to be hoped that the measures taken by the new régime for the better administration of the country would have so impressed the nation as a whole that it would rally round King Alexander and his advisers, leaving room for no serious challenge. If this result has not been achieved already, it may be worth while for the Belgrade authorities to examine the causes for any lack of general support. Satisfactory as has been the improvement in Yugoslavia's relations with her Balkan neighbours, it must not be overlooked that the main *raison d'être* of the suspension of the Constitution is to establish satisfactory conditions at home, in particular to bring about mutual understanding, harmony and co-operation between the various elements of the Yugoslav people. To postpone this achievement through paying too much attention to foreign affairs would amount to self-condemnation on the part of the Dictatorship. A change of Ministers would have sufficed to bring about a fresh orientation of Yugoslavia's foreign policy; to effect a thorough overhauling of a corrupt and effete system of administration, it was necessary to "scrap" the whole genus of Yugoslav politician and to build afresh with men who could place national issues above personal interests.

Balkan Relations.

It was, perhaps, inevitable that the conclusions of a treaty of friendship and judicial settlement between Yugoslavia and Greece should have been received with misgivings in Bulgaria, and equally that expression should have been given to these misgivings in the Bulgarian Press without much reflexion. A wiser course of action would have been to have suspended judgment until the real significance of the treaty could be more accurately gauged, if only to avoid an unnecessary exhibition of Bulgarian resentment, which can only further embitter relations in the Balkan Peninsula. The event has proved that Bulgarian fears were misplaced, for there is not the least chance that Yugoslavia and Greece in concert will act towards Bulgaria after the Treaty any differently from the manner in which they would have acted without the Treaty. The Belgrade Government has been at pains to inform the Sofia authorities that the Treaty will in no way affect Yugoslav policy towards Bulgaria, and as an earnest of this assurance it has lost no time in ratifying the protocol of the Pirot Conference. In other words the Yugoslav Government has accepted the three points agreed upon by the delegates—the simplification of frontier formalities, regulations for frontier supervision, and the establishment of a permanent Mixed Commission to investigate frontier incidents at once and on the spot—

and has waived the other proposals put forward by the Yugoslav delegates—the liquidation of properties divided by the frontier line and the establishment of a neutral zone. Relations between Greece and Bulgaria, on the other hand, remain for the moment, as it were, in cold storage at the old degree of tension as a result of M. Venizelos's denunciation of Bulgaria's request for a further postponement of her reparations payments.

Yugoslavia and Bulgaria.

If the desire on the part of the Yugoslav Government to correct false impressions in Bulgaria regarding the Greco-Yugoslav Treaty is responsible for the prompt ratification of the Pirot Protocol, the Treaty will have had already a beneficial result on Balkan relations. Hitherto all the States have protested their peaceful intentions and good will one towards another, but no definite step had previously been taken in the desired direction. It is not to be expected that all past bitterness can be wiped out by a single stroke of the pen and satisfactory relations at once established between the different States. What is required is that the Governments concerned should be content with small beginnings and trust to the cumulative effect of practical exhibitions of good will. The Belgrade Government has broken the ice with the Pirot Protocol. If it can take a further step by removing disabilities on its Bulgarian-speaking subjects in South Serbia, in respect of language and Church observances, there will be no serious differences outstanding between the two countries. Needless to say, the cause of a good understanding will not be furthered by official receptions in Bulgaria to Yugoslav politicians who try to air their internal political differences in foreign countries. It is difficult to understand how the Sofia Government has contrived to allow Bulgarian soil to be used by Dr. Ante Pavelitch for propaganda against the existing régime in Yugoslavia, to which it is indebted for the initial improvement in Yugoslav-Bulgarian relations. If Dr. Pavelitch's denunciation of Belgrade has any effect at all, it will be in the direction of stirring up Macedonians to commit fresh crimes, and directly or indirectly Bulgaria will suffer. Ordinary prudence, it would be thought, would have prompted the Bulgarian Government to allow the Croat Leader sanctuary in Bulgaria only on condition that he abstained from political propaganda.

The Afghan Struggle.

The claimants for the Afghan throne have now entered the arena, and the first item in the Homeric struggle is an exchange of words. King Amanullah has issued his proclamation to the inhabitants of Southern Afghanistan, in which he denounces his rival as a murderer and a menial. The Amir Habibullah's retort is to recite King Amanullah's crimes against Islam, of which he is able to enumerate twenty-six, and to conclude by likening his rival of Kandahar with his shaved upper-lip to a butterfly. For the rest, preliminary skirmishes between the opposing forces are stated to have taken place, but the colour of reports of the actual fighting when battle is really joined will probably depend on the source from which they are received. If, as seems possible, the Amir of Kabul is attacked simultaneously by King Amanullah from the south and General Nadir Khan from the south-east or east, he is hardly likely to be able to offer any prolonged resistance. The last word may yet rest with Nadir Khan.

The Extended Jewish Agency.

The policy of co-operation as between Zionist and non-Zionist which was signalised in the famous pact between Dr. Weizmann, representing the Zionist Organisation, and Mr. Louis Marshall, representing non-Zionist American Jewry, and which was endorsed by the "Actions Conference" at Berlin at the end of last year, is now being worked out among the different Jewries of the world. The whole policy has, of course, to come under the scrutiny and to obtain the blessing of the Zionist

Congress which meets at Zürich next July, but no one anticipates that the Zionist Revisionists and other Zionists hostile to the recent actions of the Zionist Organisation will be sufficiently strong to prevent the sanctioning of proposals which for many years have lain at the back of the minds of most Zionists. In any case, Anglo-Jewry, which, taken in the mass, may be said strongly to disapprove of Jewish Nationalism and of political Zionism, took, on April 21, the historic step of being represented on the extended Jewish Agency which co-operates with the Mandatory Power in all social and economic matters affecting the Jewish National Home in Palestine. At the moment it is the Zionist Organisation which is held by the Mandatory Power to be representative of Jewry, and which, therefore, forms the Jewish Agency, but a change in the wording of the Mandate could easily be made so as to include (what has always been presumed) the representation of non-Zionist interests. What effect this linking up of the forces of Zionist and non-Zionist, or of "political" Zionist and "practical" Zionist, will have on the fortunes of Palestine it is difficult to predict. If money flows unceasingly to the aid of the Jewish colonists in Palestine, there must, it would seem, come about at least some realisation of the general Zionist ideal. But whether, if this happens, those Jews who are at present non-Zionists, will be persuaded that it is desirable to foster a Jewish Nationalism, remains to be seen.

Faisal Al Duwish.

If the report be true that Faisal al Duwish, the irreconcilable leader of the Mutair, has died of the wounds which he received a few weeks ago in a battle with the forces of King Ibn Saoud, romanticists who have no interest in the peace of the Arabian desert alone will be found to deplore it. For Faisal really was the symbol, as he was probably the instigator, of all the trouble in the years after the War between Nadj and Iraq. A fanatic who regarded fighting as the only right mode of living, he has met death in a way which he must have known was inevitable and which he probably would have preferred. Yet not quite; for it was against the *mush-rakin* of the rest of Arabia, not against his King, of whom he received, in the few days before his death, what was surely an affecting pardon, that Faisal al Duwish dreamed always of fighting. But certainly it is with no feelings of sentimentality, such as would be very foreign to the inhabitants of his settlement at Artawiyya, that the report of Faisal's death should be received. His disappearance is the best thing for King Ibn Saoud, for Nadj, and for Iraq. In recent years, his Mutair, who once were the spearhead of the *Akhwan* movement, and upon whom Ibn Saoud probably relied more fully than upon anyone else, had become identified with the policy of irreconcilability with Iraq. Faisal al Duwish probably imagined, knowing his King's views upon the "frontier posts" in Iraq, that his own actions would never be disapproved of, except verbally. He was never a man who could see the country behind, and greater than, the tribe. And yet it was just because King Ibn Saoud realised that the interests of Nadj were greater than those of the Mutair that he resolved to sacrifice him who had previously been one of his most useful lieutenants. It is in the elimination of such warriors as Faisal al Duwish, whose memory, however, will not be allowed to grow dim, that peace in Central Arabia depends. Inevitably it will be a very long process.

INDIAN NOTE.

"The Two Indias."

By a coincidence the Report of the Indian States Committee was completed and submitted to the Secretary of State at the close of the week in which the Chamber of Princes passed its momentous resolution declaring unqualified opposition to movements in British India towards complete independence of the British connexion. Nothing

could have brought into clearer relief the differences between "the two Indias" upon which the Committee lay such stress than the dramatic events of the intervening period. Until the Princes themselves have had time to study and pronounce upon the Report, reviewed at length in another part of this issue, the judgment of the commentator must of necessity be suspended. In any attempt, however, to appraise the value of what is certainly the most important and authoritative contribution yet made to the discussion of a singularly difficult problem it is essential to remember that the scope of the inquiry was strictly limited, contrary to the wishes and desire of the Princes themselves, and that Sir Harcourt Butler and his colleagues have wisely confined themselves to the specific tasks imposed upon them. They were appointed only to report upon the existing relations between the Paramount Power and the Indian States, to inquire into the existing financial and economic relations between the States and and British India, and to make recommendations for the "more satisfactory adjustment" of the latter only. While the Committee has accordingly declined to limit, or indeed to define, the term Paramountcy, on the ground that the Paramount Power must be "left free to meet unforeseen circumstances as they arise" it finds that the relationship has been "on the whole harmonious and satisfactory." At the same time certain charges in procedure are suggested, designed to improve the administrative machinery in several important respects. In particular it advises that in future the Viceroy—not the Governor-General in Council, as at present—should be the Agent of the Crown in all dealings with the States, a recommendation which together with the strong opinion that "the rights and obligations of the Paramount Power should not be assigned, without the consent of the Princes, to a new Government in British India responsible to an Indian Legislature," must be accounted the outstanding feature of the Report.

The Battle of Shaiba (Mesopotamia, 1915) was celebrated by the 1st Battalion the Norfolk Regiment with a general holiday.

King Zogu of Albania has sent to Italy as a present to Signor Mussolini the head of an ancient Greek statue known as the Goddess of Butrinto, found in Albania.

The King of Bulgaria, who arrived in Brussels from Germany on a two days' visit on April 17 as the guest of King Albert, the following day laid flowers on the tomb of the Unknown Soldier in Brussels. In the evening the King and Queen of the Belgians gave a dinner at the Château of Laeken in honour of King Boris. Among the guests were M. Jaspars, Prime Minister, and M. Hymans, Minister for Foreign Affairs.

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THURSDAY, APRIL 25, 1929.

THE CAPITULATIONS IN EGYPT.

It is common ground between Great Britain and Egypt that Capitulations as they exist to-day in the latter country are an anomaly. In the first place, they have been abolished in Turkey and Persia, two countries that cannot claim to be ahead of Egypt in civilization; furthermore, they have been admitted from the days of Lord Cromer to be an embarrassment to the European no less than to the Egyptian. That they were necessary and justified in the past is not in dispute. The Egyptian demand for their suppression or modification would carry less weight, if it could merely be urged that they favour foreigners at the expense of Egyptians. The fact is that they constitute a grave impediment to the full development of Egypt, in which all who live in the country, whether foreign or native, have an interest. On the other hand, they provide just those immediate advantages to the foreigner which are apt to loom large in the eyes of the individual, and in this circumstance is to be found the reason why repeated attempts to deal with the Capitulations have met with failure; for it is in the power of any one State among the dozen or more enjoying Capitulations to veto any effort at reform. To-day, however, the position has undergone some modification. Great Britain has taken upon herself the responsibility for the protection of foreign interests in Egypt in the final adjustment of Anglo-Egyptian relations. The question of the Capitulations, therefore, resolves itself practically into one between Great Britain and Egypt, for no serious objection is likely to be raised by other Powers against any solution that satisfies the British Government, in view of the onus that will rest on the latter for the protection of foreign interests. This aspect of the case may tend to increase the caution with which Great Britain approaches the subject, but it should at least simplify the negotiations, in so far as there can be no question of bargaining for the retention of privileges *qua* privileges, but merely of providing safeguards for such foreign interests as are recognized universally to be entitled to protection in every country. While, therefore, the Egyptian Government has drawn the attention of all the Powers concerned to the need for introducing reforms into the Capitulations, it will naturally set special store on the preliminary negotiations with Great Britain, and this matter, it may be supposed, will form the main subject of any discussions that the Egyptian Foreign Minister, Dr. Hafiz Bey Afifi, may have with the Foreign Office during his stay in London.

Over fifty years ago, it has to be remembered, the more striking inconveniences arising at that time from the Capitulations were removed by the establishment of

the Mixed Tribunals, composed partly of foreign, and partly of Egyptian, judges, to which civil and commercial suits between foreigners and Egyptians or between foreigners of different nationalities are submitted. These Tribunals have also a limited jurisdiction in penal matters, and in contraventions of police regulations. The Assembly of the Mixed Court of Appeal, moreover, can authorize the application of new legislation to foreigners, provided that the penalties imposed do not exceed those fixed for contraventions (a fine not exceeding £E1 or up to seven days' imprisonment), subject to no objections being raised by any Capitulatory State within three months. The lapse of time and changed conditions, however, have served to throw more stress on inconveniences arising from the Capitulations which were not so prominent in 1876. For criminal offences foreigners remain subject only to Consular courts applying their own national laws, with the result that offenders are afforded an opportunity of evading or delaying prosecution by claiming foreign nationality; at the same time the domicile of a foreigner cannot be entered by the Egyptian police without Consular authority and only in the presence of a Consular delegate—an obvious handicap in the execution of search warrants for the repression of drug traffic and similar offences. Again, the Egyptian Government has to obtain the consent of all the Powers concerned before legislation applicable to foreigners can be promulgated or direct taxation can be imposed on foreigners. One inevitable result of this discrimination is to retard reforms in every direction, as no Government is prepared to impose on Egyptians new obligations that will not be shared by foreign residents in the country, who are no less interested in its progressive administration.

It is not unnatural that those who have enjoyed special privileges in the past should be unwilling to forgo them, and in the case of Egypt much has happened in recent years to give rise to a genuine conviction in the minds of many that the suppression of the Capitulations might leave foreign interests exposed to dangers that they do not incur in other countries. If Egypt, however, is required to recognise this side of the question, it is only fair that foreigners should recognize equally another incontrovertible fact, that neither in Turkey nor in Persia did they willingly surrender their right to Capitulations, however gracefully they may have acquiesced in the latter case; and that it is only a fortuitous circumstance, as it were, that gives them through the special position of Great Britain in Egypt an opportunity to negotiate in the matter of the suppression or modification of the capitulatory system. For the moment other Powers are probably content to see Great Britain incur the onus of driving a bargain on the subject of the Capitulations, and it is quite possible, if experience elsewhere is any criterion, that they are using the occasion to explain to Egypt that they, indeed, are willing to acquiesce, whereas all the recalcitrancy is centred in Great Britain. Although the Egyptian Government is not likely to accept this version of Great Britain as the sole villain of the piece, it may find it difficult to reconcile the British Government's expressed readiness to see the Capitulations abolished with any excessive consideration for the susceptibilities of other Powers that are adopting a more or less passive attitude in the matter. There would seem much to be said for taking advantage of the present favourable conditions in Egypt and in England for settling a question that might well come up for settlement at a later date in circumstances far less conducive to a policy of give-and-take. Concessions, without doubt, will have to be made by foreigners; but by concluding the negotiations at once the British Government makes sure of a longer trial run of the new order under the additional safeguards—over and above written stipulations—of good will, efficiency and co-operation. It would materially strengthen the position of a friendly régime in Egypt to be able to record an early success in the removal of what is admitted on all sides to be an anomaly that can be excused but not justified in existing circumstances.

*The Near and Middle East

From Our Own Correspondents.



Jerusalem, April 12.

The "Season."

Jerusalem's "season" is now in full swing. The voice of the tourist as heard in the land is not now so completely American as it has sounded in past years. Instead of the cyclonic world tours which gave the six hundred or so victims two nights and a day for "doing" Palestine, a more constant feature is the leisurely pilgrimage whose sole objective is the Holy Land, and which stays its week or ten days and bestows its financial blessings a little more widely than can the lightning tours whose benefits are confined to two or three hotels and tourist agencies. Such "pilgrimages" have been arriving from many European countries—the Anglo-Catholic Pilgrimage is at present with us—and they can be counted upon to grow into a more and more regular feature with the increasing cheapness of motor transport, improvement of roads, and increased hotel accommodation. Thus what is, after all, Palestine's main industry (which unpleasant people persist in calling "tourism") is flourishing, and promises to become more flourishing.

Enterprise of Tel Aviv.

Tel Aviv, once more under its "bourgeois" mayor, Mr. Mayer Dizengoff, has risen to the occasion. First it organised such a "Purim Carnival" as was never seen before—you might even have innocently supposed that the "Graf Zeppelin" was specially chartered from Germany to grace the carnival with a shower of confetti—and now it is marking its twentieth anniversary with a large scale "Palestine and Near East Exhibition," which is daily attracting its thousands of visitors and, to all appearances, making good business. The High Commissioner opened the Exhibition and said pleasant things—that here was a brilliant record of the activities and success achieved by the City of Tel Aviv and by all Palestine; it proved that the people here knew how to produce: they must learn now the art of selling. He was glad that most of the foreign firms that were exhibiting were English firms.

Feelings of Hope and Fear.

After the harsh winter the onset of real spring weather, with a few cold spells, is symbolic of the general condition of things. There is a real feeling of hopefulness following the past two years of depression; and the scoffs from abroad at the pitiful little "turn of the tide" in immigration figures do not in the least damp the enthusiasm with which the "turn" has been welcomed here. The unemployment crisis is a thing of the past; the Public Works Department announces a big programme of building—including a Post Office at Jaffa, and, in Jerusalem, the High Commissioner's House, the Rockefeller Museum, the Post Office, the Government Arab College, and the Mental Hospital at Bethlehem; and there is always the Haifa Harbour "to be commenced within the next few months."

*Under this heading appear weekly or at regular intervals communications from correspondents in Egypt, the Sudan, Roumania, Yugoslavia, Greece, Bulgaria, Albania, Turkey, Cyprus, Palestine, Iraq, and Persia.

But these warm, bright spots of the Palestine (Jewish) Spring are offset by a few chilly griefs. Among these are at least two which the local Hebrew Press labels in its headlines as *Shaaruriyah* (which is the Prophet Jeremiah's word for "a fearful and horrible thing"). An English firm is now setting up an electric power station and laying the cables to provide municipal electricity for Jerusalem; it is employing a great deal of local labour, but it is giving no work to Jews, in spite of the fact that the majority in Jerusalem is Jewish. If no change is effected the Jewish public proposes to "take the necessary steps to defend its honour." In Tel Aviv much soreness was felt that the Government presumed, after the municipal elections, to insist on the right to choose the town's Mayor and Vice-Mayor from among the elected councillors. It only made things worse, and Tel Aviv's protests more helpless, when the Government selected the same two whom the Municipal Council had already elected. Worse was to follow. At the Mandates Commission of the League of Nations the Palestine representative had claimed that the education of the Palestinian in self-government was being fostered by means of a generous measure of municipal autonomy. A few weeks ago a new "Municipalities Ordinance" appeared which gave Government authorities general powers to intervene in cases of financial irregularities or other mismanagement in municipal affairs. Here again was "a fearful and horrible thing": autonomy was but an idle word if it did not include the privilege of bankruptcy.

Archæological Activities.

Several small scale archæological expeditions have begun work in the past few weeks—the British School at Jerash in Trans-Jordan (under Mr. J. W. Crowfoot) and at Athlit (under Miss Garrod), an American party at Tel el-Nasbe, and a Danish party at Shiloh. It is rare that Palestinian archæology produces anything of really picturesque appeal, but it has done so at last in the little Byzantine synagogue discovered two months ago at Bet Alpha, a small Jewish colony near Beisan, and excavated by Dr. E. L. Sukenik on behalf of the Hebrew University. The feature is an extensive mosaic flooring, with colours bright and fresh, giving the signs of the Zodiac and illustrations from the Old Testament; there are but a few small parts damaged, and the whole is extremely attractive, although its artless simplicity is more amusing than impressive. The Department of Antiquities has undertaken to protect it and roof it in. This mosaic has escaped the fate of a similar one discovered by the Dominicans ten years ago at Ain Duk, near Jericho, in which all except the geometrical patterns had been obliterated in a period of iconoclastic zeal among the Jews in the eighth century, when they removed from their synagogues "the likeness of anything." The archæologist holds that the Bet Alpha mosaics were saved from destruction because the synagogue collapsed, probably by an earthquake, before the iconoclastic period, though the casual visitor is tempted to think that they were saved as being quite unlike "anything in heaven or on the earth."

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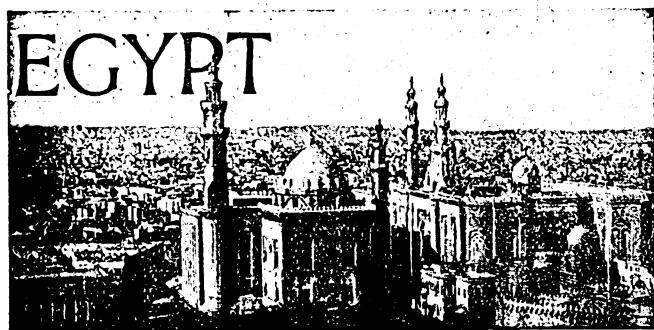
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Cairo, April 13.

The Question of Negotiations.

The presence of Dr. Hafez Bey Affi in London has caused the local Press to be full of telegrams reporting his movements, and of comments on, and forecasts of, the object of his visit. Previous Cabinets have all so much adopted the habit of trying, as soon as they were in the saddle, to negotiate a settlement of the outstanding political questions, that there has been considerable tendency in Egyptian circles to expect that one of his main occupations would be this problem. Dr. Hafez Bey's interview denying any such intention has come opportunely, although many still adhere to their previous belief.

In this connexion, when Dr. Hafez Bey says that the present is not the moment to attempt a settlement he would appear to be perfectly right. The one mistake which his predecessors since 1922 have made has been to try, in a desire to enhance their political prestige, to force the pace in this respect and, regardless of whether the omens were good or not, to insist on opening up discussions with the British Government. The net result has been that Egypt has lost ground instead of gaining, and the Mahmoud Cabinet is showing great common sense and rendering a service to its country by refusing to allow political considerations to lead it to follow the unfortunate

example of its predecessors.

The question of the transfer of limited jurisdiction to the Mixed Courts, brought forward by the Egyptian Government, is now being studied with the Powers and, although the present Cabinet is credited with the desire to go forthwith one step further and convert the question into one of full transfer of jurisdiction, there is little prospect of this proposal getting any further, as the foreign communities do not favour it. And in the matter of taxation the same quarters regard complete freedom as fraught with danger.

There are, nevertheless, one or two matters in regard to which agreement could be made, such as the *ghaffir*-cess, the motor car tax and the stamp duty. But except for such matters it is considered in well-informed circles improbable that any important question will be raised in London, by Dr. Hafez Bey Affi, whose main mission is to establish direct relations between the Mahmoud Cabinet and the British authorities in England so as to create there an atmosphere favourable to the present régime.

Premier in Menufia.

Last Sunday was an event in the annals of the Menufia, the province which is the most fertile and the most densely populated in the country. The Prime Minister, accompanied by the Ministers and a large number of guests including the Diplomatic Corps, travelled from Cairo to Kafr El Zayat *via* Benha and Menuf, and inaugurated the new branch-line connecting those two important centres. Incidentally this line will provide a part of the most productive area in the Delta with rail communication with Alexandria and the other market centres of the country, which it has sadly lacked, and it will be followed by the construction of other similar lines which will remove the great grievance which the inhabitants of this productive province have long nursed in this respect.

Mohamed Mahmoud Pasha, who was everywhere enthusiastically received, took the opportunity, at a reception at Menuf, to reply to the attacks made by the Wafd on the present régime and to justify the legislation which has recently been introduced in order to frustrate the attempts of Nahas Pasha and his colleagues to disturb public order. It was an excellent statement of the situation, and a convincing reply to the mendacious accusations made by the Wafd. It administers a rebuke to that body, the continuation of whose activities, it pointed out, merely served as a justification for the prolongation of the existing régime, and it announced the Government's firm intention neither to tolerate any attempts to upset the present régime nor to abandon its post until it had achieved its aim, which is to pave the way for a satisfactory constitutional life, only to be achieved, "by combating factors of deceit and intimidation, by ensuring liberty and by guaranteeing the freedom of elections so that they should not take place under a régime of terror and so that freedom of opinion in Parliament may be worthy of a true democratic Government." This declaration, which was couched in moderate but firm language, constitutes a further and very welcome refutation of the rumours put about—obviously by the Wafd—of disagreement within the Cabinet and between the Cabinet and the Palace, foreshadowing a ministerial crisis.

New Train Service.

For the occasion, the two new *trains de luxe*, the "Sunshine Express" and the "Star of Egypt" were used to convey the official party along the new line. The "Sunshine Express" consists entirely of Pullmans, which will provide a daylight service between Cairo and Aswan during the season, while the "Star of Egypt" is to do for Upper Egypt what the "Blue" train does for the Riviera. Incidentally the Pullmans, which were introduced about a year ago on the ordinary expresses, are proving a great success. At first the public, particularly Egyptians, did not take to them, but to-day they are so popular that often there is scarcely a seat to be had, and the time would

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appear not to be far distant when on the more frequented trains several of these cars will have to be run.

Ulama at the Residency.

On April 8 the High Commissioner entertained the Ulama and members of the Mehkemeh Sharia at the Residency. Over a hundred were present, including Sheikh Mustapha El Maraghy, Rector of Al Azhar, Sheikh Abdel Megid Selim, Grand Mufti, Sheikh Mussa El Nawawy, President of the Sharia Court, two former Rectors of Al Azhar, Sheikh Bekhit and Sheikh Abdel Rahman Korraa, and Sheikh Abdel Rehim Pasha El Demerdashi. Tea was served in the conservatory, and afterwards the guests sat about in the grounds. The High Commissioner, who was assisted by his staff and a number of Arabic-speaking British officials and residents, moved round during the whole afternoon amongst the Sheikhs, who appeared thoroughly to enjoy the occasion, and were, indeed, very loath to move when the time for departure came. The "Sheikh" parties, which contribute much to the establishment of a friendly atmosphere with an element otherwise quite out of touch with the European community, are now an annual feature. They usually take place during Ramadhan, but this year's event had to be postponed owing to the High Commissioner's absence in the Sudan.

Memorial to Rupert Brooke.

In 1921 an international literary and artistic group was founded in Belgium and Egypt under the name of "La Lanterne Sourde" with the object of promoting friendly intercourse among writers and others interested in literature and the arts. It has done much good work in Cairo under the direction of its President, M. Paul Vandenberght, Professor at the Higher School of Commerce, and himself a distinguished man of letters. "La Lanterne Sourde" has now formed a Committee for the purpose of erecting a monument to Rupert Brooke on the Island of Skyros, where he lies buried. The "Rupert Brooke Committee" will in fact shortly open a fund in Egypt and in Europe for the purpose of collecting money by public subscription to carry out this object. M. Venizelos, President of the Greek Republic, Lord Lloyd, High Commissioner in Egypt, and Sir Percy Loraine, British Minister at Athens, have consented to be Presidents d'Honneur, and M. Caclamanos, Greek Minister in London, and M. Pierre Metaxas, Greek Minister in Cairo, will be patrons. An Executive Committee will be formed to include Mr. R. A. Furness, a former Oriental Secretary to the Residency, who was a life-long friend of Brooke, as Treasurer, M. Vandenberght as Secretary, and Henri Naus Bey and M. Politis, First Secretary to the Greek Legation in Cairo, as advisers. Khalil Bey Mutran, the distinguished Arab poet, will also be a member, and it is hoped to persuade the great Alexandrine poet, Kafafy, and Ahmed Shawky Bey, the Prince of Arab poets, to join it as well so that it may be representative of Arab as well as British and Greek literature. It is proposed to entrust to a Greek sculptor the work of designing and erecting the monument, which it is hoped will be ready

for unveiling in the spring of 1930, and the Committee intends also to arrange for the publication of a volume of "International Homage to Rupert Brooke" and a French and an Arabic translation of his works, which have already been translated into Greek.

CYPRUS.

Nicosia, April 10.

The Holy Synod.

In recent meetings the Greek Archbishop and Synod have considered in what manner the Greek Community in Cyprus could best participate in celebrating next year the centenary of Hellenic independence. As one project it is proposed to commemorate the martyrdom of Greek prelates in the island during the war of 1821. Over £1,000 have been already contributed by the Bishops, Abbots, Churches, and Monasteries towards a monument in marble to be erected within the precincts of the Greek Cathedral Church at Nicosia.

The Archbishop has continued to receive numerous replies to the memorial which was addressed individually to the Speaker and Members of the House of Commons, and to other persons.

The Legislative Council.

It is much to be regretted that once more a crisis should have arisen in connexion with recent debates in the Council. In a recent discussion over a draft law (March 15) an elected Greek member expressed himself in a manner not compatible with the rules to which members are subjected—so much so that the Acting Governor stated that he could not summon the Chamber to reassemble until members learned to conform with the rules of the Council. This has led the elected Greek members to send a letter to the Acting Governor, Mr. Nicholson, dated March 30, in which they protest against "the offensive words and threats" against the whole Chamber—on account of the words of one member—which they consider to be unjustifiable.

It is, indeed, strange that Greek leaders cannot, or rather will not, realise that their persistence in subordinating island interests and co-operation with the Government to ideals which they well know to be impracticable can only injure rather than promote their political aims. It is the more so since, in view of pronouncements of M. Venizelos, their attitude can only tend to embarrass the Hellenic Government and receives no support from Greece.

It is no wonder that visitors to the island, who come in increasing numbers, should conclude that the present policy of what they call obstruction to progress can but lead to changes in the Constitution, involving a diminution of the powers and privileges now enjoyed, and the appointment of a nominated Council.

A Nicosia Scandal.

The character of certain places of so-called entertainment in the capital is such as to call for the prompt atten-

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tion of the authorities. Unseemly orgies are said to take place, and have called for severe comments by visitors, including Europeans. The manner in which these places are conducted constitutes a veritable scandal. Both the respectable public and the Greek Press are rightly insisting that an end should be put to the scenes that take place, by intervention of the Municipal Council and the police.

The Governor.

It is a matter for much regret that the work of Sir Ronald Storrs has been interrupted by ill-health. The Governor's leave expires on May 17. His duties are being carried out by Mr. Nicholson.

General News.

The Acting Colonial Secretary, Mr. Beattie, is proceeding on leave, his duties being taken over by Mr. Hart Davis, Commissioner of Nicosia, who is replaced by Mr. Montague.

The Ven. Archdeacon Buxton, Chaplain at Nicosia, has been invited by the Anglican Bishop in Jerusalem to visit that city in order to take part in the reception to be given to the Archbishop of Canterbury on or about April 16.



Sofia, April 9.

A Ministerial Crisis.

Part of the recent stabilisation loan was, as is known, earmarked for the railways in Bulgaria, which are national property and are worked directly by the State. But to authorise this allotment, the Financial Committee of the League of Nations, which supervised the issue of the loan, has made as a condition the reorganisation of the Railways Department according to a plan drawn up by it and agreed to by the Bulgarian delegate, M. Moloff, Finance Minister.

It appears that M. Moloff went too far in the concessions which he made at Geneva, the details of which are not even yet precisely known in Sofia. This circumstance has provoked quite recently a grave political crisis, which was overcome only through the proverbial dexterity of the President of the Council. When the Sobranye were discussing the State Budget for 1929-30, in which the Railways budget does not appear, as there has to be first a special law concerning the reorganisation of the Department on an autonomous basis, according to the Financial Committee's scheme, they had to examine the elaboration of this projected law. Thereupon a sharp conflict broke out between M. Moloff and his colleague of the Railways, Posts and Telegraphs Department, Mr. Rusko Majoroff. This conflict, created by profound disagreement on the conditions to which M. Moloff had subscribed—conditions which apparently allowed M. Charron, the League's Commissioner, the power of intervening arbitrarily in the administration of the State in general and of the Railways Department in particular—largely centred round the method of nominating the Director-General of the Railways, M. Moloff insisting, on the request of M. Charron, that this nomination be made for a period of five years, with the guarantee of no change during this period, and M. Majoroff replying that this procedure was equivalent to making the Director and consequently the administration of the Bulgarian Railways independent of the particular Minister, whose position would be largely diminished, although it would be he who would shoulder

all political responsibility. Such a proposal, according to M. Majoroff, impinged on the sovereignty of the country, and was inadmissible. Agreement proving impossible in the Cabinet, M. Majoroff declared to the President of the Council that he preferred resignation to acceptance of such inroads upon his powers, particularly as this diminution of his office had been imposed from abroad. His letter of resignation, according to the papers, was clearly directed against M. Moloff, whom he accused of undue complaisance towards the League's Commissioner.

The affair threatening to become serious, M. Liaptcheff set himself to employ the arts of conciliation, and he was able to obtain from M. Charron an appreciable modification of the formula of reorganisation prescribed by the Financial Committee. Thus the crisis was avoided. The compromise adopted is much to the advantage of M. Majoroff, who, having received full satisfaction, withdrew his resignation, agreeing for the time being to the nomination of a General Director of Railways for an unspecified time, but stipulating that, one year from the passing of the law of reorganisation, the Minister of Railways himself must bring before the Cabinet a project for the definition of the rights and duties of the General Director. The duration of the Director's mandate is thus determined by the proposition of the Minister, who remains master of the situation. For his resignation would have meant the defeat of the whole Cabinet, which was already affected by the constant dissensions in the Government group of the Democratic Entente.

This solution of the conflict implies, however, another problem, which people have already begun to exploit. The general opinion is that the gallant attitude of M. Majoroff has brought to the country considerable concessions. This concession could have been obtained even at Geneva, in the course of negotiations with the Financial Committee. As they were not obtained there, the obvious conclusion is that M. Moloff did not defend his country's interests with the necessary vigour. Hence there is a widespread impression that M. Moloff is largely responsible for the considerable difficulties experienced by Bulgaria in connexion with this matter. In these circumstances, it is not impossible that the Finance Minister may shortly resign, thus provoking another ministerial crisis.

The Communist Conspiracy.

The Bulgarian police have recently undertaken particularly delicate investigations which have led to the discovery of all the ramifications of a vast subversive organisation, of which the centre is the capital, and which was effectively directed from Moscow, through a central Communist committee operating at Sofia. The aim of this organisation was, apparently, the secret re-establishment of the old Communist party officially dissolved and prohibited by virtue of a special law passed after the revolutionary riots of September, 1923. Actually, it was attempting, by means of spending money throughout the country, to create a powerful Bolshevik conspiracy, which, when the moment arrived, could undertake serious revolutionary action.

The importance of this affair should not, however, be exaggerated. The action prescribed to the Bulgarian Communists by the Executive Committee of the Third International consists no longer of preparation for an armed rising, which the Bolsheviks appear to have completely abandoned after so many fruitless attempts, but rather of the organisation of what might be called economic and social sabotage in sowing the seeds of anarchy in industrial and commercial enterprises, in the unions of the postal, telegraph and railway workers, and above all in the Army.

Numerous arrests have been effected by the police. The most important of these is that of the Political Secretary of the Central Committee, Mladen Stoyanoff. When found, he had on him a considerable sum of money in dollars, as well as correspondence concerned with the conspirators.

ROUMANIA.

*Bucharest, April 18.
(By Air Mail.)*

Easter Holidays.

The last fortnight has been almost entirely devoted to holidays, and few political events of importance have taken place. Easter passed without incident and was celebrated in the greater part of the country on March 31, in spite of the protests which had been raised on this subject. In Bessarabia, however, Easter will be held on May 5, according to the Gregorian Calendar. The fact that such a situation is allowed is surely a sign of the religious tolerance of the Roumanian authorities.

Communism in Roumania.

The Opposition Press has made much of certain so-called "Communist" incidents which have been reported from Timishoara. It appears that the police interrupted a meeting and proceeded to the arrest of a number of Communists; but no importance can be attributed either to the meeting or to its results. The incident has served the purpose of the Opposition in allowing it to point to the unwisdom of the Government's recent suppression of martial law, which had been in force ever since the Armistice, and which was a strong instrument in the hands of the Governments of the past years for the support of their authority. M. Maniu's desire, however, to introduce complete liberty and to take no repressive measures except against crime must, undoubtedly, be regarded as forming the principal strength and wisdom of his policy. Up to the present events have proved him to be right; for, apart from a few disturbances caused by paid agents, the great mass of the workmen have remained perfectly calm and loyal.

New Legislation.

Parliament re-opened on April 12 and has already passed an important Law relating to house leases. When in the years 1920 and 1921 the Roumanian currency fell in value from 25.22 lei to the £ to 1,000 and 1,200 lei to the £, and the cost of living rose, while salaries and fixed incomes increased very little or remained stationary, the Government intervened to protect holders of house leases from their landlords, who in many cases attempted to raise rents at an alarming rate, especially as house accommodation was very scarce in the capital. At that time hundreds of people were flocking from the newly-acquired provinces, and many merchants, both Roumanian and foreign, were seeking to gain a footing in this greatly extended market. No doubt, the Law resulted in injustice to landlords in some cases, but on the whole it prevented much more undeserved suffering than it caused, by forcing the landlords to extend their pre-War contracts with very slight increases for a certain number of years. Although the cost of living is still very high, conditions generally are gradually becoming more normal, and the new Law has removed some of the disabilities of the landlords.

Two other important Laws have likewise been passed, one authorising the Ministry of Public Works to spend a considerable sum on road construction, especially in Bessarabia, where made roads are almost non-existent and where the soft and loamy nature of the soil makes road transport almost impossible at certain seasons of the year. The other Law relates to secondary education. Another measure for general administrative re-organisation is under discussion.

The Encouragement of Agriculture.

During the Easter vacation the Minister of Industry and Commerce, M. Virgil Madgearu (who has also temporarily taken over the portfolio of Communications on the resignation of General Alevra) paid a visit to Vienna, where he discussed with the competent members of the Austrian Government preliminary proposals for the conclusion of a Commercial Treaty between Roumania and Austria. As already mentioned, the present Roumanian

Government is anxious to afford every encouragement to all agricultural pursuits, as is only natural in a country where three quarters of the population are peasants working on the land. The authorities have already shown great concern at the rapidly declining figures of the export of cattle and livestock of all kinds. They have already announced their intention of abolishing all export taxes (on livestock in any case and, perhaps, on all other exports) and they are now trying to prepare the way for a satisfactory cattle trade with the neighbouring countries.

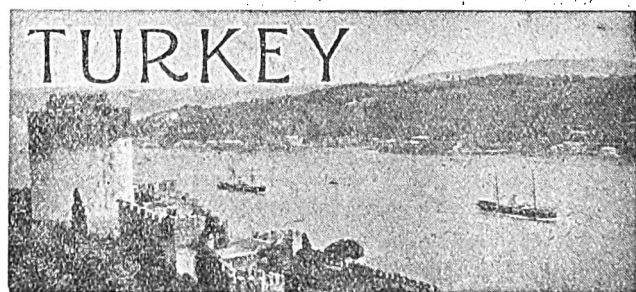
Negotiations for a similar Commercial Treaty have begun with Yugoslavia. M. Madgearu has announced that it is hoped to have the new import tariff to submit to the Legislature in June next. The new tariff is designed to afford the necessary protection to Roumanian industries, without, however, placing an unnecessary burden on many articles of import which cannot be produced in this country.

Weather and Crops.

Roumania has suffered this year from the severest winter that has been known for generations, and it seems as if spring would never establish her reign. Now in the middle of April there is not a green leaf to be seen, while as a rule the lilac bushes are already in bloom and the horse chestnut buds ready to burst into leaf and flower. After some encouraging soft rain there was another cold spell this week, and several degrees of frost were registered at Sinaia and Predeal, in the Carpathians, while even in Bucharest the thermometer fell below zero Centigrade. To-day, however, April 18, there is brilliant sunshine from a clear sky, and this should portend the final advent of spring. In spite of the severe weather the official bulletin of the Ministry of Agriculture announces that in most districts the autumn sown wheat and the vines have survived, though barley and rapeseed have suffered. The spring sowings will be late, as the ground was frozen hard until well on in the year, making ploughing impossible, but with favourable weather from now on there is no reason why any losses caused by the frost should not ultimately be restored. The maize sowings have already begun, and it is to be hoped that this crop will fare better than its two predecessors.

The Minorities.

The special Commission appointed by the Government to consider the Minorities question met on Sunday, April 14, when the Minister of Education read a report on the various memoirs received from the representatives of the Minorities confessions, asking for State subsidies for their schools in proportion to the number of scholars and teachers. The Minister also read a report on the claims of the Minorities in connexion with their religious faith. The Commission finally passed a resolution that the policy of the Government concerning the Minorities must be based upon the principles of respect of the Peace Treaties in the spirit of the decisions of Alba Julia and within the limits prescribed by the Constitution.



Constantinople, April 18.

Revision of Custom Dues.

In accordance with the terms of the Treaty of Lausanne, Turkey, in the course of this summer, will attain her complete independence in all matters relating to the im-

position of customs dues on imported commodities of foreign origin.

It is quite evident from the statements and figures already published in the local papers that the Mixed Commission of the Grand National Assembly, which is charged with the duty of framing the new tariff, is not likely to err on the side of moderation in dealing with the importation into Turkey of foreign goods. A tariff barrier is to be built up, which, whilst having the unquestionably legitimate object of protecting and fostering the development of home industries, will deal a very serious blow to the trade in certain foreign commodities of almost daily necessity which Turkey is not yet in a position to produce herself.

The following items are taken haphazard from the figures published in the Turkish Press, the tariff being established on the basis of the metric system at so many Turkish Liras per 100 kilogrammes, packing cases, tins, boxes, bottles and other recipients being subjected to the same duty as may be levied on their contents.

Foreign confectionery, Ltq. 150 (or say £15); roasted coffee, Ltq. 110 (£11); chicory, Ltq. 35 (£3 1cs.); Chocolate, Ltq. 150 (£15); cocoa, Ltq. 60 (£6); pickles, Ltq. 105 (£10); vinegar, Ltq. 150 (£15); edible oils (other than olive), Ltq. 60 (£6).

Whatever may be said with regard to foreign confectionery—and one must admit that Turkish *lokoums* and *shakers* are by no means to be despised—it would be idle to pretend that either Anatolia or Thrace can produce a single coffee bean or cocoa pod; and coffee, when all is said and done, is the principal beverage of the Anatolian population. Chocolate is being consumed more and more every day by the native population—Cadbury, Fry and Nestlé heading the list in popularity—and the new import duty will make this article of consumption prohibitive in price to all but the opulent.

It is when one glances at the figures of the projected tax on foreign wines, spirits and mineral waters that one realises how serious an effort is to be made to keep these *articles de luxe* off the Turkish market, France and Great Britain being the principal sufferers in this respect.

Sparkling wines, Ltq. 500 (or say £50); table wine in bottles, Ltq. 150 (£15); tonic wines, Ltq. 250 (£25); whisky, gin, vermouth, etc., Ltq. 240 (£24); liqueurs, Ltq. 450 (£45)—all per 100 kgs.

As an outcome of the projected tariff reform Turkish shipowners are seriously perturbed at the proposed duty of 100 per cent. on all imported second-hand vessels. This measure, they fear, will cripple the coastal carrying trade in so far as private ownership is concerned, and will give the State-owned "Seir-i-Sefain" a practical monopoly so far as Turkish waters are concerned. Second-hand vessels are almost invariably bought by Turkish shipowners for the simple reason that they cannot command sufficient capital to place orders for new ships.

Straits Commission.

A somewhat serious divergence of views has arisen between the Turkish President, Vassif Pasha, and the foreign members of the Inter-Allied Straits Commission, which body deals with all matters appertaining to the demilitarized zone of the Dardanelles, the Sea of Marmora and the Bosphorus—in other words the passage from the Mediterranean to the Black Sea—over the question of the transit through these waters of foreign men-of-war.

The Turkish President has taken a firm stand on the question of the inaccessibility to all foreign warships of the Gulf of Ismidt, which the Turks have come by degrees to look upon as a *mare clausum*—the truth being that the upper or Eastern reaches of this gulf have become, within the last few years, Turkey's principal naval base. The British Naval Member on the Commission has taken an equally firm stand, in which he is undoubtedly supported by Whitehall.

It may not be out of place to quote in this connexion Article 23 of the Treaty of Lausanne which deals with navigation within the disputed area:—

"The High Contracting Parties agree to recognise and do hereby adhere to the principle of the free passage, by sea and by air, in peace and in war, of the Straits of the Dardanelles, and the Sea of Marmora and the Bosphorus as provided in the Special Convention drawn up this day with respect to navigation within the Straits, etc."

It would certainly appear from this Article that the whole of the Sea of Marmora was explicitly included in the demilitarized zone. If the Turks have built up a strong naval base within the demilitarized area, it is not altogether surprising that awkward questions should be put to their representative on the Allied Straits Commission, particularly in view of the fact that a Soviet warship was allowed to enter and cruise in the Gulf of Ismidt not so many weeks ago.

Greco-Turkish Negotiations.

M. Diamandopoulos, President of the Greek Delegation on the Mixed Commission for the Exchange of Populations, returned from Athens within the last few days and proceeded to Angora in order to communicate to M. Pappas, Greek Minister in the Turkish Capital, the latest counter-proposals of the Greek Government for a settlement of all outstanding differences between the two countries. In the meanwhile, the Turkish Foreign Minister is at Geneva, whence he will proceed to Rome. Some time, therefore, must elapse before the negotiations can be resumed.

M. Diamandopoulos, in an interview which he granted to a Press correspondent on his way through Constantinople, had little to say beyond the fact that both sides were convinced that it would be possible in a short time to settle all outstanding differences to the satisfaction of all parties concerned, provided—and this proviso would appear to constitute the crux of the whole question—that Turkey put forward reasonable demands and did not insist on claiming from Greece monetary compensation for the difference in the value of exchanged properties beyond the present financial capacity of the Hellenic Government, burdened as the latter was with the installation of so many Greek refugees from Turkey.

THE Y.M.C.A. IN YUGOSLAVIA.

A Bulletin of the Y.M.C.A. in Belgrade states that the Association now has about 1,500 members in Yugoslavia.

One of the best things so far attempted in the Yugoslav Y.M.C.A., continues the report, is the Training School for Workers, which was held from February 25 to March 2. Delegates, both Orthodox and Protestant, to the number of between 50 and 60, representing 12 or more centres, attended the school, and nearly 30 of them were able to stay for the whole course, which was planned to give training in the work of the Y.M.C.A. Lectures were given by an Orthodox Bishop and three priests, by Pastors of the Reformed and Lutheran Churches, by Mr. Tracy Strong and Dr. T. Hooft from the World's Committee in Geneva, and by the Y.M.C.A. staff in Belgrade. On the last day of the School the Queen graciously allowed us to take to the Palace two junior members (a Serbian boy from Belgrade, and a Hungarian-speaking boy from Subotitz) to present to the Crown Prince an album of photographs most artistically arranged by Mr. Taggart, depicting the Camp held last summer at Mlini, to which the King had given two tents. It was the first deputation ever received by the five-year-old Crown Prince, and he did it with a charming dignity. He thanked the two boys in Serbian, and the Queen told them how deeply touched she was that their fellow-members in the Y.M.C.A. should have sent so delightful a present to the little Prince.

On April 12 a party of 13 English Jews set out to make a voyage round the Dead Sea in Mr. Novomeysky's motor-boat, intending to return to their starting-point on the following evening. When it was learned that they had not returned anxiety was felt, and, according to *The Times*, every possible means of rescue was brought into action, including fresh boats from Jaffa, aeroplanes, large bodies of Palestinian and Trans-Jordanic police, and numbers of Arabs who had been engaged in the campaign against the locusts. The party were sighted with the motor-boat on the coast of Moab on April 15 and later the whole party safely landed in Palestine. The party included one of the sons of Sir Herbert Samuel, the former High Commissioner, and Mr. Sacher, a member of the Zionist Executive. The mishap was due to lack of petrol.

CALCUTTA LETTER.

(From Our Own Correspondent.)

Calcutta, April 4.

Politics.

At a Provincial Liberal Conference, at a meeting, in other words, of men of moderate views, Sir Tej Bahadur Sapru moved that the Conference record its conviction that "no scheme of constitutional reform which falls short of responsible government with the status of a Dominion for India will meet the requirements of the country, or satisfy the national self-respect." There is, then, this much in common between Sir Tej Bahadur Sapru and the former member of the Executive Council whose views I tried to summarise last week; the feeling in each that Dominion status must be given at once, whatever the risks involved, because without it India would lose her self-respect. There is an appeal in that to the sense of justice and fair-play that every Englishman is born with; the sense that reconciled the Conservative Party of Peel's time, or Lord Derby's and Disraeli's, to the several extensions of the franchise. They thought them unwise and likely to bring the demagogue and other evils into English politics; but they would run that risk rather than that Englishmen should not look each other openly in the face, as men who respect each other do. I am afraid that we have reached the same point in India. Men cannot be expected to think only of what would make for good government in India: they feel that there is something humiliating in their present position, and that they must break away from it.

The Argument.

The same argument that my friend of last week used—that not to give Indian self-government with no further question of its being right to do so would be to drive India into the hands of any future enemy of Great Britain—is very much Sir Tej Bahadur Sapru's. His resolution went on:—"This Conference desires that the British Government and Parliament should take note of the increasing dissatisfaction of the people of India with their present state of dependence, and the growing estrangement between the people and the Government, and, for the sake of amicable relations between the two countries, not less than for the prosperity, contentment, and happiness of Indians, no time should be lost in establishing Dominion self-government in India." That is the same argument in other words, and even the words are not so very different. Sir Tej Bahadur Sapru would have us understand that "anything in the nature of tinkering with the present highly unsatisfactory constitution, or even provincial autonomy without a responsible central government, will not be supported by any section of progressive Indian opinion." That is, not in public conference, and what is wanted is something that can be defended in public conference with the speaker's self-respect. There is no escape; no more than there was when great constitutional changes were forced on men in the Past.

The Muslim League.

The Provincial Liberal Conference was at Lucknow. There has been a meeting of the Muslim League at Delhi. The report is that Mr. Jinnah found the Shafi section irreconcilable, and had to give up his attempt to bring it back within the League fold; that the Subject Committee split into two camps over the Nehru Report; that the majority supported it, and the minority walked out, headed by Moulvi Mahomed Yakub and the Ali brothers; and that the last scene of all was one of rowdiness and blows with lathis. Mr. Jinnah himself would have rejected the Nehru Report. He circulated a lengthy historical document on the subject of the attempts to secure a communal settlement, in the course of which he observed: "The Nehru Report proposals can, therefore, at best be treated as counter Hindu proposals to the Muslim proposals, and as no agreement has been reached, it is for the League to take such action as . . . the League may think proper. . . ." The party among the Muslims with most

cohesion in its ranks appears, Mr. Jinnah notwithstanding, to accept the Nehru Report. So they are with Sir Tej Bahadur Sapru and the Liberals.

The Public Safety Bill.

The Public Safety Bill was down for discussion, with the prospect of a quiet and successful voyage, when the President of the Chamber, arguing that the acceptance or rejection of the Bill was bound to affect the course of the Meerut trial, suggested that before he gave any ruling Government should consider the advisability either of postponing the further stages of the Public Safety Bill or of withdrawing the case against the Meerut prisoners. The Home Member agreed to take up the Trade Disputes Bill that day, but wished to make it clear that it would be dangerous to public interests to postpone consideration of the Public Safety Bill. It is now for Government to decide. There seems point in the President's contention, that a full discussion of the Bill is impossible without reference to matters that are *sub judice*. He might have to call every other speaker to order.

The All-India Hindu Mahasabha.

One of the declared objects of the Hindu Mahasabha is "to preserve and increase the numerical strength of the Hindus." Mr. Ramananda Chatterji, the President of the Mahasabha, has been defending the action that this declared object, if pursued, must involve. One can hardly think the time well-chosen to bring such a matter prominently before the public. One turns with relief to other parts of Mr. Chatterji's address, as his plea for the "untouchables." "Permanent and hereditary untouchability," he said, "is not only wicked and shameful, but it is also an absurdity. Those who believe in untouchability of this sort tacitly and indirectly give greater rights to various lower animals, including plague-carrying rats, than to human beings. Those who are holy and pure ought to be able to raise and purify those who are not by their company and contact." Unfortunately it is not really a case of the pure and the impure, but of castes who have inherited the privileges of ancient ruling races. These have not to overcome the pure man's distaste for contact with the morally vile; they have to surrender social rights and privileges that all their upbringing has taught them to regard as valuable. There is that, and there is something else.

India: the Enigma.

What that something else is is impossible for any non-Hindu ever fully to understand. Meredith Townsend has this in his "Asia and Europe," a book worth re-reading at this time:—"The process which now goes on endlessly then went on endlessly, till India was a sweltering mass of beliefs, ideas, religious customs, and rules of life all or nearly all instigated by fear, by an acute dread that somehow, after so much labour, so much self-denial, such hourly bondage to ceremonial precaution, the end might ultimately be missed. The essence of the life in Hinduism, if not of its creeds, is fear—fear of the unknown result which may follow upon error either in conduct or in faith or in ceremonial. A single belief, the belief in his pre-existence, which is firmly accepted by every Hindu, fills his mind with vague terrors from which, while that conviction lasts, there cannot be by possibility any full relief." That deadly evil might come of a Hindu's touching an untouchable is now part of his creed; his fear has worked that as a conviction into his bones. A single Hindu, Mr. Ramananda Chatterji or another, may stand up and speak as if free of that fear. All the same, in the dark places of his soul it is there; in the dark moments of his life it will emerge. It will take centuries to eradicate it wholly from the Hindu, if it ever is eradicated. I myself don't think it ever will be.

The King has been pleased to appoint, Mr. Stephen James Murphy, Indian Civil Service, and Mr. Sajba Shankar Rangnekar, to be Judges of the High Court, Bombay. The appointments constitute an addition of two Judges to the permanent strength of the Court.

THE REPORT OF THE INDIAN STATES COMMITTEE.

If in many respects the Report of the Indian States Committee, issued simultaneously in India and in this country last week, is a disappointing document, the fault cannot in fairness be laid at the door of the Committee itself. The fact that, for instance, the Butler Committee has failed, as others before it have failed, "to find some formula which will cover the exercise of paramountcy" must not be allowed to detract from the interest and value of the most authoritative and comprehensive pronouncement yet made on the real relations between the Paramount Power and the Indian States, and on the economic and financial aspects of the relationship between British India and the States.

Moreover, while the Committee is unable fully to concede the validity of many of the arguments so ably presented for their consideration by Sir Leslie Scott and the other Princes who preferred to conduct their own cases, it accepts a number of the most important principles, and the fact that the signatories—Sir Harcourt Butler (the Chairman), the Hon. Sidney Peel, and Professor W. S. Holdsworth—are unanimous is itself a point of first-rate importance.

The Committee was appointed at the close of 1927, its terms of reference being: "(1) to report upon the relationship between the Paramount Power and the Indian States with particular reference to the rights and obligations arising from:—(a) treaties, engagements and sanads, and (b) usage, sufferance and other causes; and

(2) to inquire into the financial and economic relations between British India and the States, and to make any recommendations that the Committee may consider desirable or necessary for their more satisfactory adjustment." The request for the investigation originated at a conference convened by the Viceroy at Simla in May, 1927, when a representative group of Princes pressed for an independent examination of the relationship existing between themselves and the Paramount Power and the best means for securing effective consultation and co-operation between British India and the Indian States, and for the settlement of differences. The Princes also asked for adequate investigation for certain disabilities under which they felt they laboured.

After a tour in India, in the course of which fifteen States were visited, and some 48 witnesses informally examined, the Committee returned to this country where, in the autumn of 1927, Sir Leslie Scott put forward the case on behalf of the Standing Committee of the Chamber of Princes and a large and representative number of Princes. The report notes that divergent views on important matters are held by the Princes themselves, and that the States of Hyderabad, Mysore, Baroda, Travancore, as well as Cochin, Ranpur, Junagadh and other States in Kathiawa and elsewhere preferred to state their own case in written replies to the Committee's questionnaire.

After pointing out that the term "Indian States" is in fact extremely elastic as regards both size and government, ranging from Hyderabad, with an area of 82,700 square miles and a population of 12½ million, to minute holdings in Kathiawa amounting in extent to a few acres only, the Report, it is explained, is concerned in the main with two classes only—namely those, 108 in number, which are members of the Chamber of Princes in their own right, and the 127 others, the rulers of which are represented in the Chamber by twelve members of their Order elected by themselves. These two main groups of States, the rulers of which have, in greater or lesser degree, political power, legislative, executive and judicial, over their subjects, have a population of nearly 67 million and an area of about 592 million square miles.

But however wide the difference between State and State, however important their diversities, their rulers and the great majority of their subjects are united in their loyalty to the Crown and note is taken of the out-

standing part which the Princes have played in Imperial history, especially in such times of crisis as the Mutiny and the Great War. While their efforts to improve their administration on the lines generally followed in British India have already been attended in many cases with conspicuous success, the rulers and their peoples are equally united in their desire to preserve their internal sovereignty and their semi-independent status from any encroachment.

The Committee's recommendations are necessarily based upon an examination of the history and evolution of the relationship between the Paramount Power and the States and a historical survey of the fact and development of paramountcy leads the Committee to examine in detail the opinion of Counsel, textually printed in an appendix to the report, on the legal and constitutional aspects of the question.

While Sir Harcourt Butler and his colleagues agree that relationship of the States to the Paramount Power is a relationship to the Crown, and that it is not correct to say that "the treaties with the Native States must be read as a whole," they are unable to accept "the novel theory of a paramountcy agreement limited as in the legal opinion." The relationship is not merely contractual but "a living growing relationship shaped by circumstances and policy, resting, as Professor Westland has said, on a mixture of history, theory and modern fact." "Treaties, engagements and sanads, where they exist, are of continuing valid force but have necessarily been supplemented and illumined by political practice to meet changing conditions in a moving world."

British paramountcy, though it has already lost and should continue to lose any arbitrary character in full and open discussion between the Princes and the Political Department, must continue to be paramount and therefore must be left free to meet unforeseen circumstances as they arise. On paramountcy alone can the States rely for their preservation through the generations to come.

As readers of THE NEAR EAST AND INDIA are aware, one of the primary objects of the Princes in asking for the inquiry, and one of their most insistent demands, was to receive an assurance that without the agreement of the Princes the rights and obligations of the Paramount Power should not be assigned to persons who are not under its control—for instance, an Indian Government in British India responsible to an Indian Legislative. The Committee, after pointing out that if any government in the nature of a dominion government should be constituted in British India, such a government would clearly be a new government resting on a new and written constitution, and is "a contingency, raising questions of law and policy which we cannot now and here foreshadow in detail," feels bound nevertheless to record its strong opinion in favour of meeting "the really grave apprehensions of the Princes on this score."

No practical proposals for new machinery to deal with the financial and economic relations between British India and the States were submitted to the Committee. In fact it considers that any schemes of a federal character, such as for example, the proposals advanced by the European Association in that connexion, are at present wholly premature. At the same time the need for some practical recognition of the existence and varying circumstances of "the two Indias" is admitted and the Committee indicates various changes in procedure, based on experience, which should lead to the removal of grievances and the settlement of outstanding questions. In particular it recommends that in future the Viceroy—not the Governor-General in Council as at present—should be agent for the Crown in all dealings with the Indian States.

Another important recommendation is that substantial matters of dispute between the States themselves, between the States and the Paramount Power, and between the States and British India should be referred to independent committees for advice. Further, there should be full and frank consultation between the Political Secretary and the Standing Committee of the Chamber of Princes or

their technical advisers. In order that this may not be left to chance there should be a fixed number of meetings on fixed dates, not less than three in every year. The Committee also attaches great importance to revised methods for recruiting and training officers for the Political Department, and it is suggested that the time has come to recruit separately from the universities in England for service in the States alone.

On the vexed question whether the States are entitled to a share in the Maritime Customs it is recommended that an expert body should be appointed to inquire into the reasonable claims of any State or group of States to such a share, and, *pari passu*, into the adequacy of their contribution to Imperial burdens. If, as the Committee hopes, and believes, a financial settlement, in which the reasonable claims of the States under other heads could also be considered, should result, on the lines of agreements made in the past between the Central and provincial governments it may be that in a financial settlement of this kind will in time grow up closer political relations between the States and British India. The States' claim to consultation in matters of general policy as to Maritime Customs is also conceded and proposals for adjustments of relations in other financial and economic matters, railways, salt, posts and telegraphs, etc., are made. A guiding principle in shaping the recommendations under this part of the terms of reference is that of building up on existing foundations and creating conventions, from the practice of which a spirit of joint action will, it is hoped, arise. While, as previously stated, the Committee finds that any schemes of a federal character are at present wholly premature the door has been left open for constitutional developments in the future and there is nothing in the Report "to prevent the adoption of some form of federal union as the two Indias of the present draw near to one another in the future."

In an eloquent concluding passage the signatories to the Report at the same time lay stress upon "the need for great caution in dealing with a body so heterogeneous as the Indian Princes, so conservative, so sensitive, so tenacious of internal sovereignty." Nevertheless the Committee concludes, "we confess that our imagination is powerfully affected by the stirrings of new life and new hopes in the States by the progress already achieved, and by the possibilities of the future."

"To that future we can merely open a vista. Our terms of reference do not invite us to survey the distant hills and the valleys that lead to them. But we are confident that the Princes, who in war and peace have already rendered such signal service, will play a worthy and illustrious part in the development of India and the Empire."

General Pangalos, former Greek Dictator, was last week committed for trial at the assizes on a charge of having fired from the balcony of his political headquarters in Athens on a crowd which jeered at him on the eve of the General Election in August last.

The Indian delegation to the 12th Session of the International Labour Conference, which will open in Geneva on May 20, will include Sir Atul C. Chatterjee, High Commissioner for India in London, Mr. R. P. Paranjpye, member of the Council of India and Mr. A. G. Clow, I.C.S. (Government delegates); Mr. Kasturbhai Lalubai (employers' delegate); and Mr. N. M. Joshi, member of the Legislative Assembly (workers' delegate).

At the invitation of the Viceroy of India Mr. Srinivasa Sastri, former agent of the Government of India to South Africa, has left India for East Africa, where he will confer with Sir Samuel Wilson and others on questions affecting Indians in relation to the Hilton Young federation proposals. It is now considered unlikely that Mr. Sastri will find it necessary to come to England to consult the Colonial Office.

The King's Indian Orderly Officers for this year will be Subadar Major Autar Sing Negi, 1st/18th Royal Garhwal Rifles; Subadar Dhum Sing Chauhan, 3rd/18th Royal Garhwal Rifles; Subadar Tirkha Ram, 5th/6th Rajputana Rifles; Subadar Girdhari Chand, 1st/19th Hyderabad Regiment. They are due to arrive at 49, St. George's Road, S.W.1, about April 19. The British Officer-in-Charge will be Major R. C. Duncan, O.B.E., 2nd/5th Royal Gurkha Rifles.

THE PALESTINE EXHIBITION AND WEST-END FAIR.

Preparations for the Palestine Exhibition and West-End Fair to be held at the Queen's Hall, London, on May 13 and 14, for the benefit of the Jewish National Fund, are actively in progress. A meeting of workers took place on April 18 at 35, Porchester Terrace, the residence of Sir Herbert and Lady Samuel. Lady Spielman presided, and a number of reports were read indicating what had already been arranged and what still remained to be done. Mr. C. Q. Henriques announced that over £2,000 worth of Palestinian produce and goods were on the way from Palestine and would constitute a splendid representation of Palestine's development and progress. Mrs. R. Horowitz gave details of the 26 stalls and stated that over £700 had already been obtained by means of different functions arranged by stall-holders. Mrs. R. Nahon spoke on publicity arrangements and gave details of the exhibits which were to constitute the Art Section of the Exhibition. Mrs. E. Pinder Davis read a report on behalf of the Catering Committee.

At the conclusion of the "business" part of the meeting the Rev. Michael Adler gave an eloquent account of his impressions of a recent tour in Palestine. He said that, whatever his opinions had been before he went out to Palestine, he now felt that it was incumbent upon every Jew and Jewess to do everything in their power to assist in the great work in Palestine. He had been struck by the reality of accomplishment, by the real, live and solid work that had been done. The whole country seemed to be teeming with life and vigour, in contrast to what formerly was the case. Old Jerusalem was a museum of wonders, but there was no life there. Numbers of Jews had been satisfied to go to Palestine to die; theirs was a profession of holiness, but it was unproductive, with little hope of life and progress. The new Jewish life was to be seen in the towns, but still more in the colonies. In the Valley of Jezreel, for instance, the spirit of the people manifested itself in a great constructive effort which was reclaiming the land and making it a permanent Jewish possession. When he saw the younger generation planting trees on the "New Year for Trees," he had a feeling that he was in the presence of a great moral force which was building up a homeland that they could regard as their own.

For the Exhibition proper the £2,000 worth of goods now being sent over from Palestine are selected from a very wide range of arts and industries. These will occupy fifteen stalls down the centre of the Queen's Hall. Stalls will also be occupied by institutions such as the Hebrew University, Zionist Executive, etc. Among the articles sent over are quantities of embroidery, Jewish and Arab silver work, Badawin straw work, local sweets, carpets, soap, silks, olive oil, almonds, fruit and objects of religious interest. Among the exhibits will be a model of the new Library of the Hebrew University, a photographic copy of Einstein's original manuscript of Relativity, and what is, perhaps, of more topical and immediate interest, a full-size reproduction of the mosaic pavement, representing the sacrifice of Isaac on Mt. Moriah, unearthed from an ancient synagogue at Beth Alpha, the earliest known example of Jewish pictorial art (the third century A.D.).

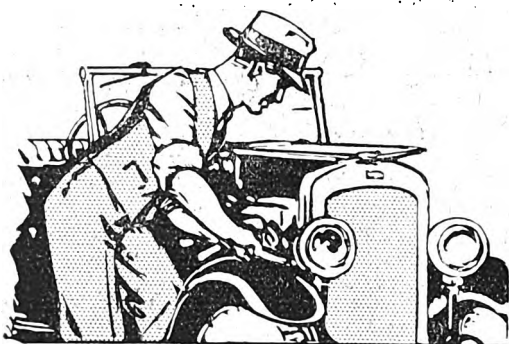
BULGARIAN CELEBRATIONS.

The Millenary of the "Golden Age of Tsar Simeon I." is to be commemorated in Bulgaria this year on May 12, and on May 15 is the jubilee of the country's emancipation from Turkish jurisdiction. The two events will be marked by celebrations, extending over the three days, which in the case of the Millenary will centre round the town of Preslav, the first capital of the Bulgarian Tsars of the Middle Ages, the ruins of the original town being situated in the neighbouring village of Pliska. Religious services will be held in the new Church of that town, and on this occasion the "sacred fire" of the old Bulgarian Tsars will be lighted. It will be kept in the Church for three days, and will then be conveyed by relays on May 15 to the Royal Palace at Sofia to be presented to King Boris.

The ceremony of transporting the "sacred fire" will be performed by relays of runners, provided by the Sofia Sport Club and the National Federation of Sports, who will pass on the fire to its destination by means of lighted torches. Leaving Preslav at 3 a.m. on May 15, it is due to reach Sofia the same evening at 8 p.m. by way of Osman Pazar, Tirnovo, Gabrovo, Shipka, Kazanlik, Kalofer, Philippopolis, Tatar Pazarjil and Ihtiman. The last stage from the King's palace at Vrania to Sofia will be performed by the best runners of the two clubs.

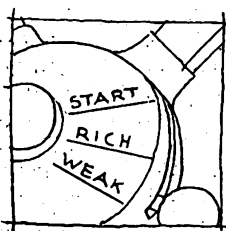
The programme of celebrations will include also gala performances in the National Theatre at Sofia and the solemn benediction of historical monuments, as well as suitable ceremonies and festivities throughout the country.

The Earl of Plymouth (Under-Secretary, Dominion Affairs), in answer to Viscount Templeton, stated in the House of Lords on April 16 that the Executive Committee of the Palestine Arab Congress had been informed that the extraction of salts from the Dead Sea was of such a technical and speculative character that it was not suitable for Government development. The Palestine Trans-Jordan Government had decided, in principle to grant the concession to Major Tulloch and Mr. Novomeysky, provided suitable terms and conditions could be agreed upon and that satisfactory financial guarantees could be furnished.



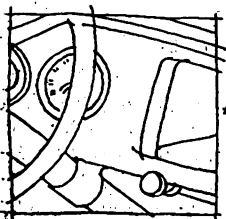
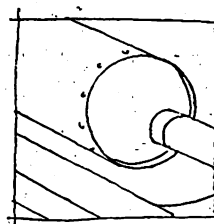
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No. 2. Concerning the Carburetter and "BP"



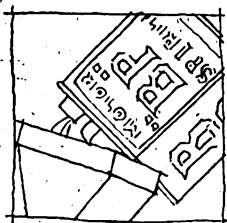
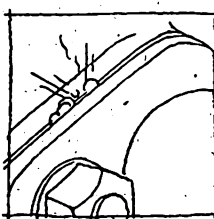
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PERSONAL AND GENERAL

TO-DAY

April 25, 1929 (New Style).

April 12, 1929 (Old Style).

Dhulkaada 15, 1347, A.H., of the Muslim Calendar.

Nisan 15, 5689, of the Jewish Calendar.

Viscount Inchcape left London on April 17 for Paris.

The Maharain of Cooch-Bihar arrived last week at Princes hotel, Hove.

Sir Courtauld Thomson arrived at 59, Pont Street on April 22 from Egypt.

Sir Mancherjee Bhownaggee returned to London last week from his winter stay at Menton.

The Marquess of Reading has been elected a Vice-President of the East India Association.

Mrs. Lloyd Baxendale and Miss Baxendale have returned to England from India.

The newly-appointed Counsellor to the Egyptian Legation, Abdel Malek Hamza Bey, arrives in London to-day (Thursday) to take up his duties.

Mr. Abdel Aziz Ghalib has been appointed to succeed Mr. Abdel Fettah Assal as Egyptian Consul in Manchester.

Sir Francis Humphrys, former British Minister in Afghanistan, left India on April 20 for England in the Rawalpindi.

Lord and Lady Strathcona and Mount Royal, who left England in December last for India, are expected to return to 14, South Audley Street tomorrow (Friday).

Field-Marshal Viscount Allenby and Viscountess Allenby left 24, Wetherby Gardens on April 18 for Falmouth, for a fortnight's stay.

The Maharaja of Rajpipla arrived at Marseilles from Bombay on April 19 in the P. and O. s.s. Ranchi on his way to England.

The Prince of Wales received Dr. Hafez Afifi Bey (Egyptian Minister for Foreign Affairs) at St. James's Palace on April 19.

The Prince of Wales, attended by Captain J. R. Aird, was present at Chelsea Barracks on April 19, and witnessed the departure of the Welsh Guards for Egypt.

Mr. Edward P. Lawton, American Vice-Consul in Cairo, left Egypt on April 9 for the United States. He expects to return to Cairo in August.

Sir Valentine Chirol, who has made a complete recovery from his illness when in Egypt, returned to London last week. From Marseilles he travelled across France by motor car.

Sir George and Lady Godfrey, Sir Charles and Lady Low, Sir Alexander and Lady MacDougall, and Sir Binod and Lady Mitter were among the passengers in the s.s. Ranchi, which arrived at Marseilles on April 19 from Bombay.

EDUCATION.

PUBLIC SCHOOL SCHOLARSHIPS AND ENTRANCE.
Enquiries about scholarships or entrance to Trent College, Derbyshire, or the Preparatory School, Bramcote Hall, Notts, may be addressed to Rev. M. L. Maxwell, Christ Church, Jerusalem, or Rev. A. B. Elliott, Dornakal, N.G.S.R., Deccan. Fees £120 p.a. Reductions for sons of Clergy and Officers. Holidays can be arranged.

Princess Aspasia of Greece left London on April 20 for Paris. She was accompanied by Mrs. Horlick.

M. Hadji-Misheff, Bulgarian Minister to the Court of St. James's, and Madame Hadji-Misheff are leaving London on April 27 for Bulgaria, for a short stay over the Orthodox Easter holidays.

Sir Ronald Storrs, Governor of Cyprus, has returned with Lady Storrs from a brief visit to South Africa, undertaken for health reasons. It is understood that he has benefited from the long sea voyage.

Mr. F. A. G. Cook, who was at one time assistant British Vice-Consul in Cairo, since when he has held an appointment in Morocco, has been appointed to the British Consulate at Jidda.

Mr. Ifor L. Evans will deliver a course of five public lectures at King's College, London, on "Agrarian Reform in the Danubian Countries," beginning on Thursday, May 2, at 5.30 p.m. The remaining four lectures will be delivered on the following Thursdays at the same hour.

The wedding took place at St. Jude's Church, Gloucester Road, London, on April 18, between Miss Joyce Evelyn Mary d'Erf Wheeler and Mr. Robert Law Whishaw. The bride is the only daughter of Dr. and Mrs. Percy d'Erf Wheeler, formerly of the English Hospital, Jerusalem, and now of 56, Edith Road Kensington, and grand-daughter of the late Bishop G. F. Popham Blyth, D.D., who was for twenty-seven years Bishop in Jerusalem and the East. The ceremony was attended by many Near Eastern friends.

Rear-Admiral M. E. Dunbar-Nasmith, V.C., C.B., who has been appointed Rear-Admiral submarines, in succession to Rear-Admiral H. E. Grace, C.B., to date September 2, was commanding officer of E11 during the War and made repeated cruises in the Sea of Marmora, destroying eleven Turkish ships of war and many other hostile craft. His final cruise in those waters lasted forty-seven days. For these services he received in 1915 the Victoria Cross and promotion to commander, and in the following year was advanced to the rank of captain.

The latest times for posting at the General Post Office for the air mails are:—India, Iraq, and Persia, Friday, midnight; Egypt, Palestine, Italy, and Greece, Tuesday and Friday, midnight; Paris and all parts of the Continent, 6 a.m. each day (9 a.m. for Paris only).

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THE WEEK AT HOME

London, Tuesday Morning.

Broccoli and Disraeli.

The leader of the Conservative Party has spoken. Last week, when the ears of everyone were waiting on his words, he told us two things: that English broccoli was penetrating into the Continental market, and that, as Disraeli came back in 1874 with a majority of about fifty, so would the Conservatives come back this time with a similar majority. The first statement was irrelevant, the second a striking departure from the Prime Minister's policy of performance without promise.

Quite certainly this long-heralded speech set no one aflame. The Premier in politics has no incandescent quality. He is too studied, too honest, too bare. That he has an effect is true, but mainly, I think upon those who can and do think, who appreciate an Englishman who will promise no more than he can probably perform.

But how different is Mr. Baldwin from the Prime Minister! Immediately after the Drury Lane affair, he made a speech to journalists which had an exquisite touch of banter and good-humour. In these occasional speeches, whether he has to talk of literature, cricket, politics as opposed to party politics, and so on, he is superb. These, and one or two magnificent non-party utterances in the House, not such compilations as the "broccoli speech," are what he will be remembered by.

Sinister Mr. Snowden.

The Conservatives had a little luck last week, when Mr. Snowden, Chancellor of the Exchequer in the Labour Administration, bitterly attacked our debt settlements, accused France of "bilking" her obligations, and likened the Ally upon whom Great Britain depended for the four most memorable years in history to Bolshevik Russia. It was folly, supreme folly, this speech: but it was the man. I believe that beneath all his reasonableness, his "safety," Mr. Philip Snowden is an embittered fanatic.

To call the fuss that his comments at once caused a mere electioneering stunt is childish, for those comments, coming from one of the brightest intellects in the Party which may conceivably be next in office, were tremendously significant. Immediately the Conservatives pursued the heretic, who, though as thoroughly repudiated by his chief, Mr. Ramsay MacDonald, as a colleague could be, refused to withdraw his untimely words. But it may well be that those who will make most capital out of this

affair will be the Liberals, who through the admirable medium of Mr. Runciman declared masterfully their acceptance of the doctrine of the continuity of contractual international obligations, by whatsoever party those obligations be entered into. Seeing that it is the foreign policy of the Liberals which is often suspected by those who are Liberal in sympathy as far as domestic affairs go, Mr. Runciman's sound statement may gain a considerable number of votes.

A way out has, of course, been sought by the Labour Party, which suggests that, not repudiation but revision by negotiation of international agreements was at the back of Mr. Snowden's mind. This, if the affair be examined, makes nonsense. If neither France nor Italy is ever willing to increase their payments to us—and such an increase is inconceivable—how can there be revision by negotiation?

But it is interesting to notice that nothing, whether Budgets, or Prime Minister's speeches, or Mr. Snowden's outburst seems to have much effect on the Stock Exchange "majorities," which, though making the Conservatives still just the biggest party, leave them at the mercy of a Liberal-Labour coalition. That this Stock Exchange list is a reliable guide is accepted by very few people, however; it is so extraordinarily insensitive (to their ideas!).

Problems of the East Coast.

I referred the other week to the danger of building on Southwold Common. The good news is announced that for the time being, at any rate, the danger is passed. A compromise has been reached, employing the good offices of Mr. Loftus (who is, as I said he would be, a national hero). But this compromise is not a solution, and the matter will inevitably receive more publicity.

Of another matter—coastal erosion—not the glimmering of a solution has yet been seen. A meeting will be held shortly in London to appeal for State help in the protection of the East Coast against the sea, and if anyone has a strong case for State aid it is these threatened East Anglians. Their problem is, of course, not unique, but it is more acute than anywhere else in England.

On Stopping a Razor.

The intellectual standard of those who habitually read the correspondence columns of *The Times* is not usually considered very high, but occasionally in the august columns of that paper subjects are treated which touch the fundamentals of life. Everybody knows, for instance, that those are worthier men who prefer a "cut-throat" razor to a "safety." But who—and this is *The Times'* point—is the better man: he who strops after or before shaving?

All sorts of fanatics have rushed in to solve the problem. Theologians, philosophers, men of action, and—most irrelevant of all—even barbers have been quoted. But our quest is still unsatisfied. The only sensible thing for the average man (by whom one always means oneself) to do is to go on doing what he has always done: that is, strop, in Shelley's words, both "before and after."

London's Theatres.

The theatres just now are providing a normal amount of excellent entertainment, but there does not appear to be very much of really dramatic and artistic value. First of all, of course, comes "Journey's End," the War play which has encountered no serious criticism at the hands of those best qualified to judge it: I mean those who served in the War as its author, Mr. Sherriff, served.

Another play which is said to stir the middle of one is the newly-arrived "negro play": "Porgy." With the cult of the negro it has nothing to do: its popularity does not depend either on the ignorant, unashamed devotees of "Jazz," nor on the informed admirers of "Spirituals." The critics' comments vary so much that it will certainly be widely seen.

For the rest, it is mostly the usual kind of light fare that is found to be so excellent a digestive to a good dinner. After all, few of our London theatres have ambitions above that.

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THE ACHIEVEMENT OF PERSIA.

Three years ago to-day Riza Khan was crowned Shah in Teheran. The anniversaries of all coronations are regarded by Persians as providing opportunity for general congratulation and festiveness, but the anniversary of the coronation of Riza Shah Pahlavi is a real occasion, not an excuse, for the expression of such sentiments. For whatever doubts may originally have been held upon the success of the Pahlavi régime, whatever anxieties may still be entertained upon its probable duration, it must generally be admitted that the ruling Shah is a genius. He has fortified, revived, transmogrified Persia in a way that is remarkable for its constancy as for its excellence. Persians, of course, habitually conceive many excellent schemes, but it is long since they have seen one who had the determination to realise them.

Comparisons in the Middle East, which, although it is often regarded by Western observers as a mass of territories all inspired or destined to progress in more or less the same way, is really extraordinarily diversified, are not particularly helpful. It is the fashion, for instance, to compare the progress of Persia with that of Turkey or of Afghanistan. Turkey is the criterion, naturally; but it by no means follows that those Muslim countries which have not reached her stage of Westernisation fall behind Turkey. Mustapha Kemal Pasha has an infinitely easier task in Turkey than Riza Shah Pahlavi has in Persia in the carrying out of reforms. The nature of the two peoples is entirely different: the one disciplined, indifferent, non-intellectual, the other individualistic, critical, highly intellectual. The physical nature of the two countries, again, is different, and whereas the tribal spirit in Turkey is, except in the East, practically dead, in Persia it is the primary factor in the situation (although this fact is not always sufficiently realised).

In spite of inherent difficulties, however, Persia has accomplished much during the last year or two under the compelling leadership of Riza Shah and the clever counsel of his Minister of Court, Taimur Tash. These two men, the one uncultured yet open-minded and determined, the other highly cultured and sophisticated, present a most remarkable combination. The one is necessary to the other, for the capacity to advise is of little use without the will to enforce. Whether this complementary partnership is the ideal arrangement may be open to argument, but it certainly is working well from the Persian point of view. To speculate on what would happen were either the Shah or his Minister of Court to disappear is to pose one of those fascinating questions upon the duration of the work of nearly all reformers in the East—or in the West, too, for that matter—yet it is a question that cannot be answered. But you do not belittle the achievement of Fascism in Italy, of Kemalism in Turkey, of Wahhabism in the Hijaz, or of Pahlavism in Persia, by asking whether these countries will not slip back when death arrives to Signor Mussolini, the Ghazi, King Ibn Saoud, or Riza Shah. That there is in all these countries a corpus of opinion being formed which is thoroughly imbued with the ideas of the rulers of these lands may be taken for granted—it must be abundantly so in such an intellectual and appreciative a country as Persia—but to assume that Nature has in waiting a series of such personalities as are now strutting the stage in the lands mentioned is to show oneself to be possessed of hope rather than of historical sense. Great men have but rarely sons of genius, and where the succession is not dynastic anything may happen.

No reasonable observer can suppose that the habits of a nation can be radically changed in a generation. You may make men, even tribesmen, wear a Pahlavi hat, but hats do not alter the *modus operandi* of the mechanism underneath them. You may erect the whole paraphernalia of the latest forms of Western governance—representative institutions, a free Press, and so on—but the assumption underlying such governance, that opinion is

freely, not corruptly extracted, that views are honestly, not servilely, preferred, must be a slow growth. You make miles of motorable roads, in place of caravanserai tracks, but you do not thereby destroy in a twinkling the poetical spirit and produce a practical one. To look for change in the essential character of the Persian nation is a task for which only the superficial or the minute observer is qualified. Its standards are different from the standards of the West. No one knows this better than Riza Shah. And so it is upon their activities, their productivities that he is concentrating in an endeavour to inform them on more Western lines.

Can this be done? Can there be, for instance, a free Parliament where bribery is not only the rule but even the accepted rule? Can independent opinion be expressed where fear of the dominant authority seems to be complete? It is by no means impossible. The Persian character, admittedly, is often limp and lax, at any rate in the towns; the qualities for sustained effort are not generally attributed to this gifted people. But all things are relative. The Persian year 1308 is not in every respect the Western Christian year of 1929. To judge Persian morality by present Occidental standards is not only unfair but also stupid. Corruption and bribery, for example, though they may be rife in Teheran, are not unknown in the West: it was not a Persian, but an Englishman, who fewer than two hundred years ago said that every man had his price. The attainment of so nice a sense of political values as is possessed, say, in England to-day, is not witnessed commonly in the rule of one man.

But that some change must overtake the Persian character would seem to be inevitable. For the things which Riza Shah Pahlavi has to his credit are emphatically of the kind which affects the direction of activity. He himself shows a record of hard work which must be reflected in his subjects. Persia cannot very well be on the Council of the League of Nations without the Persians' inquiring more into this strange West without which they have lived so happily for centuries. She cannot have abrogated the Capitulations without assuming a national, as distinct from a racial, sense of importance and dignity. She cannot possess an efficient Army without vivid memories of Persia's past greatness. Her people cannot travel by car and train and aeroplane without revolutionising—it is to be hoped for the better—ideas of the value of speed and comfort. The possibility of all such changes Riza Shah has either already supplied or is supplying. It is a tremendous achievement.

A word may, however, be said upon the less desirable aspects of these reforms. The greater part of this Persian Nationalism is healthy, and wholehearted sympathy should be extended to it. But there is one aspect of it which is unessential, uncharacteristic, and in the long run unhelpful to Persia's best interests. We refer, of course, to that aggressive side of Persian Nationalism which, for instance, claims suzerainty over regions which even Cæsar never or scarcely ever knew, and which is apt to place the townsman above the tribesman. The Teheran Administration must, if it is to ensure the progress of Persia—which all right-minded people must desire—realise two things: that the British Empire is a neighbour not to be spurned or played with, but one whose co-operation is in Persia's own interests; and that the process of gaining outward uniformity in Persia, in crystallising Persian patriotism, so to speak, must not

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involve the disappearance of the fine and lasting qualities of the Persian tribesmen. From the Persian's own point of view, the raising of such questions as those affecting her suzerainty over Bahrain or Muscat is particularly to be deplored; one must hope that it represents merely a passing phase and not an essential facet of the Persian revolution. It is, after all, the way of Nationalism in general rather than of Persians in particular to be ferocious, ungrateful, slightly "impossible." In the Middle East, especially, material progress has outstripped the mental adaptability of its inhabitants, who are, with their roads and their railways and their aeroplane services, in a strange and wonderful world. This point of mechanical development has come suddenly: there has been no gradual leading up to it as there has been in the West from which it is derived. In a sense, therefore, while the reformers in Persia are to be accounted lucky in that their appearance happens to coincide with mechanical means of centralisation, this very future involves a fresh problem of adaptability—which is the radical problem of all reforms. But there can be little doubt that, when the clouds of aggressive Nationalism in Persia have rolled away, the solid mass of achievement inspired by Riza Shah Pahlavi will be revealed, and that its praises will be sung not only by Persians but by the civilised world in general.

ON SYRIA AND THE PERSIANS.

The April issue of the *Asiatic Review* contains two articles which will be found to be of very considerable interest by readers of THE NEAR EAST AND INDIA. They are "Syria," written by Capt. D. McCallum under the auspices of the Asian Circle; and "National and Racial Characteristics of the Persian Nation," written by Sir Arnold T. Wilson.

The former British *liaison* officer in Syria treats his subject in a straightforward, realist way. He explains the folly (and the unpopularity among Frenchmen) of the notorious Angora Accord of 1922 between France and Turkey—that agreement which created more problems than it solved. He describes the workings of the Mandate in Syria, emphasising the lack of military discipline among the Syrians, the unfortunately rapid change of French High Commissioners, the difficulty of religious differences, and the problem of the currency. He then explains the two Governments now in Syria—the Government of the Lebanon, and the Government of the State of Syria. Upon the future he makes no prophecy. He is, however, quite certain that if France were to relinquish her Mandate, Syria would soon be annexed to Turkey. His final suggestion is that trade barriers between the artificial Mandated States in Arabia should be abolished.

Of the Persian people Sir Arnold Wilson writes with informed, discriminating, but enthusiastic praise. In Persia, he points out, there is neither linguistic nor physical uniformity (as there is, for instance, in Arabia). It is owing to the fact that the Persian's racial composition is so mixed that the Persian exceeds any other Asiatic in adaptability. A peculiarly interesting paragraph deals with the question of dissimulation—the Shiah doctrine of *taqiyyah* which has, unfortunately, "permeated the daily life of the people." Honour is prized in Persia more than life. Loyalty, as shown to the writer by his servants in Persia, is complete. Persian hospitality is famous. The Persian has, moreover, a love of travel and of poetry, and a sense of humour which are not easily matched in the Middle East. Sir Arnold writes instructively on the Persian's fondness of generalisations, his freedom from caste distinctions (the idea of social equality antedating the Arab conquest of Persia), his endurance, his love of beauty, and his courage. Sir Arnold's conclusion is notable:—"A belief in the possibility of progress is not the least important contribution of Christian thought to the world; and this belief Persians share with us, more wholeheartedly perhaps than any other Eastern race, and with more discrimination than most, for, whether rich or poor, they have hitherto retained their freedom of that burden of endless personal wants which we call comfort and the lust for the

possession of chattels which oppresses us of the West. Their reputation and their sense of dignity are independent of material circumstances; that is, perhaps, the most important lesson that we may learn from them."

THE C.M.S. IN THE SUDAN AND PERSIA.

We learn from the Church Missionary Society that the recent visit to the Southern Sudan of the General Secretary of the Church Missionary Society has resulted in enlarged opportunities for work to the Society. His visit to Khartoum has also had important results for the work at Omdurman. The hospital there has been seriously understaffed of late. This fact, together with the opening of a Government hospital in the town, raised the question of the wisdom of continuing the mission hospital. When Mr. Cash arrived on the spot, however, he found not only that the missionaries were enthusiastically in favour of keeping it open, but that the Government had no wish to see the C.M.S. hospital closed, and were prepared officially and unofficially to give it support. More significant still, Muslims of the town begged that it might remain open and raised no less than £400 towards its maintenance.

The Persian Mission of the C.M.S. has sustained a great loss by the death on February 20, from typhoid fever, of Dr. E. F. Malony, after less than three years' service. Through the shortage of staff he was placed soon after his arrival in charge of the men's hospital at Isfahan, and stayed there until Dr. Schaffter's return, when he went to Kerman. Dr. Malony was a nephew of Bishop Malony, formerly of Chekiang.

NEWS IN BRIEF.

M. Venizelos left Athens on April 16 for Calamata on an electoral tour.

King Fuad will pay an official visit to Madrid in October for three days.

The Anti-Corruption Law promulgated in Yugoslavia recently came into force on April 18.

The King of Yugoslavia on April 15 signed the ratification of the Geneva Protocol prohibiting the use of gas in warfare.

According to a message from Belgrade every male Yugoslav of military age must work at least for six days each year building new roads.

The Inter-Allied Rhineland High Commission has prohibited the Russian film "Storm over Asia" in the occupied area.

The King of Yugoslavia has appointed the former head of his General Staff, General Petchitch, to be his Minister in Brussels.

The Bishop of Guildford, Dr. Greig, arrived in Belgrade last week after a journey in Dalmatia, where he has visited the Patriarch of Serbia, Mgr. Dimitrije.

Prince Kiamil Fazil Pasha, son of the late Prince Mustapha Fazil Pasha and first cousin of the King of Egypt, died at Nice on April 18 at the age of 70.

Sir Abdul Kerim Ghuznavi has been appointed temporary member of the Council of the Governor of Bengal, to succeed the Nawab Ali Chowdhury, who died on April 17.

The Archbishop of Canterbury left Athens on April 19 for a cruise to Delos and other islands. The Metropolitan of Thebes gave him a fine Seventeenth Century New Testament.

The cordiality of the welcome extended by the Albanians to Signor Grandi, Italian Under-Secretary for Foreign Affairs, during his visit to Tirana, is reported to have given great satisfaction in Italy.

It has been announced officially that the meeting of the Ministers for Foreign Affairs of the three Powers of the Little Entente will be held in Belgrade on May 20, 21, and 22.

Tewfik Rushdi Bey, Turkish Foreign Minister, who has been attending the session of the Disarmament Commission at Geneva, last week arrived at Berlin to sign a treaty of friendship, arbitration, and neutrality with Germany.

Mr. G. M. Dyce-Keele, Editor of the *Daily Gazette*, Karachi, has been appointed Deputy Director of Information to the Government of India, in New Delhi, for eight months, in the absence on leave of Mr. J. Coatman, the Director of Information.

A Royal Decree issued in Belgrade on April 21 places on the retired list and on State pensions the ex-Premier, M. Liuba Davidovitch; the ex-Premier, M. Velja Vukitchevitch; the ex-Foreign Minister, M. Nintchitch; and M. Pribitchevitch, a former colleague of M. Raditch, in the fight against Belgrade. Altogether forty Yugoslav Ministers have thus been informed that their services will not again be required.

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Commercial and Financial Section.

NOTES AND NEWS

170, Strand, London, W.C.2,
Tuesday Morning.

Britain and Greece.

I referred last week in these columns to the strengthening of British relations with Yugoslavia through the formation of an important new company—Chemical and Wood Industries, Ltd. As a matter of fact, since the War, especially in the last year or so, British interests in the Balkans have been more particularly centred in Greece than in any other of the countries in that region, a fact of which this week's meeting of the Hellenic Corporation comes as a reminder. There are many reasons why this should have been so. Greece's position on the Mediterranean is one, her history stretching back into the mists of antiquity is another, while conditions in that country since the War have on the whole been more favourable to enterprise than in Roumania, Yugoslavia, and Bulgaria. Greece, like these countries, has had her political vicissitudes, and the problems with which she has been faced have been in some respects more difficult than those with which any country in the Balkans has been confronted, but throughout her credit has been well maintained, and the fact that she has always met her obligations has had a very considerable influence on the attitude of British finance towards the country. Last year marked a definite turning point in the country's history, and now with a surplus on the Budget, and with many schemes in train for the development and adequate utilisation of natural resources, Greece is in a position to face the future with a very considerable, and, be it added, most justifiable measure of confidence. It is a matter for extreme satisfaction that in the development of New Greece Britain is playing no unimportant part as evidenced in the work of the Power and Traction Finance Company, in the important contract obtained for irrigation and drainage by Henry Boot and Sons, and by the participation of British capital in Greek enterprises through the Hellenic Corporation.

The Hellenic Corporation.

At the meeting of the Hellenic Corporation a very interesting survey of the position in Greece was given by the Chairman Sir Eric Hambro. He commenced by emphasising the difficulties of Greece following the conclusion of the Greco-Turkish War when Greece was faced with the task of providing for large numbers of refugees at a time when the country's industries were impoverished and lacked the means of modernising their plant and machines. Obviously assistance accorded to these industries would be of the greatest value in helping to reconstruct the country, and one of the objects for which the Hellenic Corporation was formed was to assist in this work. Sir Eric Hambro pointed out that with the issue of the Stabilisation Loan early last year and the resultant stabilisation of the currency a new era was begun in Greece's financial history, and he further laid stress on the point that the return to power of M. Venizelos has assured a stable government to the country for some years. The way therefore is plain for steady industrial development which is the more necessary because, as he pointed out, the increase of 25 per cent. in the population through the advent of the refugees has created a vastly larger demand for commodities of all kinds. Sir Eric Hambro was able to pay a tribute to the vitality shown by Greek industries

in general, especially the smaller ones, but he commented on the lack of co-operation in evidence among small concerns engaged in the same trade leading to undue competition. The Hellenic Corporation has been successful already in bringing about co-operation in a few cases. The outstanding need for proper communications was emphasised by Sir Eric Hambro, and he expressed satisfaction at the policy of the Government in developing arterial roads. He believes that in Greece roads and not railways are the key to economic communications, a view which is no doubt inspired by the knowledge of the effect of road competition with railways in other countries where there are no heavy industries and where distances are short.

Anglo-Egyptian Oilfields.

At the general meeting of the Anglo-Egyptian Oilfields a year ago the Chairman, Sir Reginald Macleod, K.C.B., suggested that the output of the company would be in excess of 200,000 tons. Actually it has risen to the highly satisfactory total of 256,522 tons which compares with 180,230 tons for 1927 and 169,211 tons for 1926, while so far during the current year the production has averaged about 5,000 tons per week. The improvement in the company's position is reflected in the proposed dividend of 22½ per cent. on the "B" shares for the past year which compares with 17½ per cent. for 1927 and 12½ per cent. for 1926. Ten years ago a dividend of 25 per cent. was paid, but, of course, on a much smaller capital. In view of the progress of the company the chairman's speech at the annual meeting will be awaited with particular interest.

Sudan Cotton Industry.

An excellent idea of the progress in the development of cotton growing in the Sudan will be gathered from the comprehensive report of Sir William Himbury to the British Cotton Growing Association which will be found elsewhere in these columns. It was three years since Sir William Himbury had visited the Gezira, and he describes the work accomplished in the interval as enormous—praise which speaks for itself. As he indicates, the Gezira scheme, even so far as it has gone, has made a tremendous difference to the population, and instead of the people

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being affected from time to time by famine they now have quite adequate food resources. The prosperity which has come to the Gezira region through cotton has still to percolate through the Sudan, but already the influence of this region is being felt to some extent in the general economic situation, and as the cotton industry develops the process will gradually tend to be more pronounced. Dependence in the main on one crop has, of course, very obvious shortcomings, but there is perhaps less risk in regard to Sakellaridis cotton than in the case of some other crops, and the risk, such as it is, must be taken as cotton is the crop most eminently suitable for the country. A particularly interesting part of Sir William Hinbury's report is that in which he deals with the position in the Gedaref region where efforts are being made to develop the cultivation of American cotton. As he points out, the chief problem in this region is the question of population which in its turn is governed by the supply of water. It is eminently satisfactory to know that there is real keenness on the part of the people to grow cotton. That means that the first stage in the work has been accomplished.

Sudan Trade Expansion.

The January trade figures show that the Sudan has made a very promising start in the current year. There is an increase more or less substantial in respect of every one of the main headings, the principal increases being in exports, public imports, and Government imports. The volume of trade for the month totalled £E889,893 as compared with £E615,087 for the first month of 1928, or an increase of £E274,806 which cannot but be regarded as a most satisfactory result. Taking the items in detail Government imports are up by £E32,982 at £E145,450, while public imports show an increase of £E99,255 at £E409,434. The total for imports is £E554,884 or an increase of £E132,237. A feature of the previous year was the falling off in Government imports due to the completion of certain works of development; the figures now given suggest that this phase has now passed, and that the present year will see a substantial increase under this heading. The value of exports at £E278,007 shows an increase of £E118,699 for which, of course, cotton is mainly responsible. This season's cotton crop has exceeded expectations, and as good prices are being realised the Sudan is naturally benefiting thereby. For a considerable time to come it is possible to anticipate larger crops in the Gezira, and the value of the export trade will therefore be more pronounced as the years pass.

War Debts.

It is not often that the House of Commons is the scene of a *faux pas* such as Mr. Snowden was guilty of in discussing the question of War Debts, and it was satisfactory to have the statement of his leader that no idea of the repudiation of existing contracts was in question. It is to be regretted, however, that the matter should have been raised at all, certainly in the form in which it was. Everyone realises that the economic recovery of every country affected by the War would be immeasurably quicker if it were possible to cancel all the War Debts. That was

the British policy, but unfortunately America did not see eye to eye with us on this matter, and so we had no option but to make a settlement with America, and then to proceed to arrange terms with our various debtors. The time will come, let us hope, when America will take a different view of the position, but until that happens there is nothing to be done.

COMMENTATOR.

NEWS FROM ALL SOURCES.

The Liubliana (Yugoslavia) Credit Bank has declared a dividend of 6 per cent.

Czechoslovakia has made a purchase of 700,000 kgs. of tobacco from Yugoslavia.

The production of the Anglo-Egyptian Oilfields for the week ended April 19 was 5,393 tons.

The Greek Naval Air Service has placed a contract for six torpedo-carrying aircraft with the H. G. Hawker Engineering Company.

The Bengal-Nagpur Railway Company have placed a contract with Messrs. Beyer, Peacock and Co., of the Gorton Foundry, Manchester, for sixteen locomotives, each of a weight of not less than 232 tons.

An extra-ordinary meeting of the Minerva (Roumania) Oil Company is to be held on April 30 to consider an agreement with the debenture holders and resolutions to reduce the capital from £500,000 in £1 shares to £276,886 5s., divided into 297,485 shares of 5s. each and 202,515 of £1 each. This is to be effected by cancelling capital to the extent of 15s. a share on the 297,485 of £1 issued and reducing the nominal amount of these to 5s. each.

The report of the Société Anonyme du Behera for the year to January 31, 1929, shows a net profit of £E76,376, against £E74,620. Interest on preference shares absorbed £E21,615, 5 per cent. on the ordinary capital of £E250,000 takes £E12,500, and £E4,226 is placed to statutory reserve. The directors propose a dividend on the ordinary shares of 15 per cent. (making 20 per cent.), carrying forward £E81,514, against £E80,980 brought in.

The directors of the Peninsular and Oriental Steam Navigation Company announce a dividend at the rate of 5 per cent. per annum on the preferred stock (less income tax), and a dividend of 5 per cent. (actual) on the deferred stock of the company (free of income tax) for the six months ended March 31 last. Warrants will be payable on May 16.

An article of the Turkish Nationality Bill, which has been passed by the National Assembly, reads: "Children born in Turkey after January 1, 1929, of parents who themselves were born in Turkey are Turkish subjects, but on attaining their majority they shall have the opportunity of opting for their parents' nationality. In that event, however, they will be compelled to leave Turkey."

The report of the Alexandria Water Company for 1928 states that the balance from the revenue and expenditure accounts, carried to profit and loss accounts, amounts to £179,491, an increase of £4,009. A sum of £14,009 made as income tax provision, not now required, is written back into the profit and loss account. There has been written off for machinery depreciation £27,096, £766 for depreciation on new offices, and £370 for depreciation on stocks of material in hand; £6,000 has been set aside for compensation claims, and £6,000 for workmen's retiring allowances. After allowing for these deductions and an interim dividend of 4 per cent., already paid, there remains £130,200, from which is deducted 6 per cent. to complete 10 per cent. on the capital of £840,000, £50,400, leaving £79,800, of which £39,900 is due to the municipality and £39,900 to the shareholders, which, added to the above 6 per cent., represents a total of 10s. 6d. for the final dividend, making 14s. 9d. per share for the year.

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COTTON GROWING IN THE SUDAN.

BY SIR W. H. HIMBURY.

[This is the second of the preliminary reports by Sir William Himbury to the British Cotton Growing Association on the regions visited by him in his recent tour. The first—on Iraq—was given in these columns last week. From Iraq Sir William Himbury went to Jerusalem, and then, after a short stay in Cairo, proceeded on February 13 to Khartoum.]

The Gezira.

On the 20th I left for Wad Medani, the headquarters of the Sudan Plantations Syndicate. On leaving Khartoum not much cultivation is observed until Hassaheissa is reached. Here the Syndicate have their new extension, and it is the place where their two latest ginning factories are built. From there on through Tayiba, Wad Medani, Barakat, etc., one sees cotton in the fields, in large bags at stations, or on camel back. Mr. MacIntyre, my host, and Mr. Poyntz Wright, met me at Wad Medani, and we motored to Barakat.

During the few days I spent in the Gezira I was out somewhere every day. The amount of work that has been done since I was through here three years ago is enormous; 130,000 acres are under cotton of the Sakel type. The blocks of land are about 15,000 acres each and are under supervision of inspectors who have two sub-inspectors under them. These officials are supplied with "Baby Austin" cars and are continually round the area, and therefore always in touch with the tenants. All the blocks were clean, being remarkably free from weeds, and the cotton I saw looked healthy and was being picked rapidly. One noticed little on the ground, and when the cotton is taken to the tukl (a round house of brick) by the tenant it is carefully shaken and freed from dirt and leaf before being bagged.

In one or two places in the southern blocks Thrips had done damage. The land was good, but the pest had got such a hold in the early stages that its depredations were bound to affect the yield of such areas, and it is only to be expected that in 130,000 acres of cotton one must look for weak patches; therefore it is nothing to get alarmed about. On the other hand it is necessary for the scientists to get busy and find some means of eradicating the pest. To give some idea of the size of these blocks, one morning we went out for 2½ hours in the motor car, and yet we had only skirted round one 15,000 acre block, so that a careful examination would have taken a great deal of time.

The railways now advertise a special trip for tourists to the cotton fields, dam, and ginneries, and one such party paid a visit whilst I was there. From this it will be gathered that the railway authorities are enterprising people and make what they can out of the venture. Incidentally, Mr. MacIntyre tells me that he pays about £300,000 a year for freight, which must be of importance to the railway. The greatest benefit, however, must be to the people. When he first went to the Gezira the population was often decimated by famine, and although the Government organised distributing centres where dura was given out, many of the people got themselves into such a comatose state that they were unable to walk to these places and obtain the relief. To-day they have plenty of grain and milk from camels, sheep, goats and cows.

Ginneries and Workshops.

I also visited the four ginneries at Barakat and the two latest at Hassaheissa. They are all magnificent plants, 80 gins in each with two hydraulic presses, and tramways for moving the seed cotton and lint. They are sprinkled and well laid out in every way. These plants with houses for the staff, workshops, etc., run into £70,000 each, but they are capable of dealing with 150,000 bales in about four months. The work here is done under the best possible methods to produce a really

good grade of cotton. I watched the graders grade the seed cotton, the head man having been here for 23 years. They are Greeks and appear very capable. I also know there is not much really wrong with the grading of Sudan cotton, considering the large quantity handled.

The workshops are large and kept busy repairing the ploughing engines and tackle—62 sets, or 124 engines together with the implements; also 32 locomotives for the cotton railway. The carpenters' shops, where all the woodwork for European houses and buildings is made, have up-to-date tools. The motor garage, repair shops and spare stores are likewise good. Many kinds of lorries, "Chrysler," "Baby Austin" and other cars are employed on the estate, and naturally there is the electric light plant which supplies light for the houses. The labourers' lines of "tukls" were also well arranged and clean, the passages or streets being under constant inspection, and a large bath is available for the labourers.

The Syndicate's Staff.

The Syndicate is fortunate in having a most excellent European staff who thoroughly understand their job. The service is a good one and there is some competition for it. All the men I saw were keen on their work, feeling they are helping in a real effort of development, and were watching the business grow bigger and bigger yearly. I believe the total staff numbers about 180. Hard work necessitates some relaxation, which is necessary for keeping good health, and recently clubs have been inaugurated; there are two, one south and one north, complete with a good polo ground, tennis courts, billiards tables, and library. Food can also be supplied, and one good rule is that there is no treating. I think these places are excellent for a young man from home of the "official" or "commercial" type who is thrown on his own resources in a great country like the Sudan; they help him to find friends quickly, and yet he is not encouraged in extravagant living.

The Gezira is really a wonderful place; it is splendidly organised, and reflects the greatest credit on the Sudan Government and Mr. MacIntyre and the Management of the Sudan Plantations Syndicate who have encountered and overcome enormous difficulties in the past. I do not think there is another such place in the whole cotton-growing world. Here, at least, the Sudan has been able to set an example of first-class development to the local people, and it has only been possible by the authorities wisely leaving the commercial management with the Sudan Plantations Syndicate, whose organisation, as I have before said, deserves the commendation of all interested in Empire development.

Research Work.

No report on the Sudan would be complete without reference to the very excellent research which is being carried out in that country. Whilst at Khartoum, in company with Mr. Davie, Director of Agriculture, I visited the Research Farm at Shambat, where I met Mr. Bailey and Mr. King (his assistant), Mr. Kenckington, who is doing some good work on roots, and Mr. Massey, the botanist. I was much impressed with Mr. Bailey's work; he has some splendid results with "crosses" from Sea Island and Sakel, and has some types showing a larger fruiting and better plant growth than the present type of Sakel. He has also a very good Affi. Some of these types, however, possess some disadvantage, such as low ginning percentage, but Mr. Bailey has this in hand, and he told me that his types varied from 22 per cent., to 30 per cent. of lint. Some very good types of the American such as Tanguis, Webber, and a variety called "Derelict" were also being grown. I asked him what time he thought it took to establish a cross and get sufficient seed to plant the Gezira, and he reckons nine or ten years. I know he fully realises the importance of getting something out quickly, and I think one type is going to the Seed Farm in the Gezira this next season; nevertheless I do appreciate Mr. Bailey's difficulty, and a little hurry might undo

years of work. I was also interested in Mr. Kenchington's work on roots. These are photographed in the different stages, and it is shown that at Shambat the plants have a great difficulty to get their roots very deep down, and they search the soil carefully and throw out long lateral roots, and in these roots "kinks" may be noticed where they have had difficulty in avoiding hard substance. Some of these laterals, extended five or six feet, which means that they would extend from one row of cotton well into another. He has discovered that Black Arm is prevalent in the seed before planting, and by treating with heat can be destroyed. It requires a very good temperature—some 80 degree, and here of course is the danger. Seed is also treated for Pink Boll Worm up to 60 degrees, but 80 degrees is a more serious matter, and the operation would have to be carefully done. There is a suggestion that instead of a higher temperature one of 65 degrees with a longer period might answer the purpose. This, I understand, is being tried.

Whilst in the Gezira I visited the Seed Farm, which is in charge of Mr. Craig, V.C. He is an old Empire Cotton Growing Corporation student of six years ago—one of the very first. He grows some 1,300 acres of cotton, all of the Sakel type, some from small plots, and the larger plots by tenants. He produces about 800 ardebs of seed, of which about 400 go to Kassala. It is planted there, and later the seed resulting from the crop is brought back to the Gezira, so that last year's good Kassala cotton is due in no small measure to the seed raised by Mr. Craig on the Syndicate's Seed Farm. I examined a good many of the plots; some cotton looked better than others, and in places he will exceed $4\frac{1}{2}$ kantars (a kantar equals approximately 100 lb.)—other places not more than $3\frac{1}{2}$ kantars. He also has his own ginnery, six roller gins in a nice building, together with a full hydraulic press, so that the whole cotton can be ginned and pressed on the spot without fear of mixing with other varieties.

On another occasion I visited the Research Station in the Gezira. Here experiments are conducted in cultivation, manuring, watering, etc. On one block they were seeing how long cotton could be continuously grown, and so far it had been grown on the same block for over ten years. Yields had gone down, but had been made up for by the application of fertilisers, sulphate of ammonia, gypsum, etc. The later is considered very useful as it lifts the soil up. It is suggested that some 4 tons might be put on each acre, and on 150,000 acres this would mean 600,000 tons, and as the gypsum comes from some distance it would cost about £4 per ton, to say nothing of the work in the tenant distributing it over the land. Of course this is not an economical proposition at the moment. In the Entomological Section work is being done with Pink Boll Worm, Thrips, etc. Thrips continue to be a nasty pest in places, and there is still a doubt as to what happens to this pest at certain times of the year.

One thing has been pretty well proved in the Gezira, and that is that cotton is very much better after lubia than any other crop. This was recognised by the Syndicate some time ago. On the other hand, it is pretty patent that dura is a very exhausting crop, and it would seem that too much is being grown. Granted the people must have their food, they do produce more than their needs, and this crop must in time affect the fertility of the soil.

The Gedaref Region.

The Government railway authorities having kindly made arrangements for a saloon to be attached to a construction train, I left Barakat on February 24 for Gedaref, a district lying between Kassala and Makwar. When the railway was first constructed to Kassala the policy in view was eventually to extend the line to Gedaref, which was completed over a year ago, and recently the extension from Gedaref to Makwar was completed. This now gives two outlets for cotton and produce from the Gezira, either from Wad Medani to Khartoum, Atbara and Port Sudan, or via Gedaref, Kassala and Thamian to Port

Sudan. In addition this new railway passes through rich agricultural country with great potential possibilities. From a cotton point of view I was most anxious to see something of this area, where already a certain amount of cotton is being produced on the rain-grown principle.

The Agricultural Department had arranged that one of their Inspectors, Mr. John Smith, should show me round. He has great experience of this district, having toured it very thoroughly on camel back, an operation that occupied several months. On this occasion we went in motors, and I spent two very interesting days visiting many important villages, one being Galoa-el-Nahl. The Naza, or Chief, is Musa Yacub, a Hausa, his father having come from Northern Nigeria some years ago. This man was intelligent, and keenly interested in cotton, and he produced some seed cotton for my inspection, grown, I understood, from Webber seed imported from America. It was very good grade and staple, but a bit weak. I am told that the chief trouble in this area is Thrips. I visited another village named Balos, where I saw many small fields of standing stalks, and although leafless, they looked regular and well-grown plants, and gave the appearance of having yielded well. At many other places widely scattered I was shown samples of seed cotton which had been grown in the past season. Everywhere I found the people very anxious to grow cotton, and they listened most attentively to what we had to say.

When one considers the possibility of this district for cotton there are many matters to take into account. The country itself is large and undulating, parts well wooded, so that when the land is cleared very often the gum trees are burnt with the grass. In time this practice will no doubt be changed, and the timber will be saved for sale or made into charcoal. The rivers, or khors, dry up so that there is no possibility of irrigation. The rainfall is between 17 and 20 inches, which seems ample to grow good crops of dura, simsim, and cotton, but water is badly needed during the year for man and his beast. In this country there are large quantities of camels which are used for transport purposes, and even now that the railway is built, they will still be needed for bringing in produce from areas 30 to 40 miles distant from the railway. There are also large herds of cattle and sheep, and a fair trade is done with Abyssinia in a good class of oxen. At the present time the inhabitants and the stock have to depend on their water supplies from wells. This is not too plentiful, and moreover a wastage of labour, as it is a big business to raise water from wells dotted about at long distances. Mr. Smith has, however, a scheme for making what are known as "hafirs." This is going to be a khor, or depression, and digging out a tank, so that when the water runs or dries up in the shallow depression a certain amount is captured and remains for some time in the earthen tank or pool. One notices such places in fields at home.

A Population Problem.

Another of the snags here is that of population. It was at one time about 2 millions, and is now only about 50,000. This is attributed to the Khalifa's rule, who decimated the country. Some of his old troops are settlers here now. Evidently when they found his power waning they thought it better to become respectable. Another section of the population are what is known as felatta from Northern Nigeria. They have been here some time and are good cultivators. With water supplied it should ease the labour difficulty greatly. I believe there is also a proposal to bring in some surplus felatta from Kassala, where there is a bit of a land hunger; a number of 20,000 is mentioned, but if this proposal is carried out it must be done carefully and with a policy. I do not think it would be advisable to fill the present villages with extra people. The land round such places is already well cultivated and the newcomers would have to go farther afield or cultivate played-out land, which might cause trouble. I would propose that new villages should be created and the emigrants given help in the building of their houses. The Government might even go so far as to break up a large acreage of

20,000 or 30,000 acres with power tackle and so give them a good start. Later, if ploughing was necessary, a charge might be made for it. I consider something of this kind is required if a large number are going to be settled and fairly quick development looked for.

As regards cotton, I am told the crop has increased from 1,400 kantars to 10,000 (estimated), over 7,000 having already been received. Cotton, however, suffers from attacks of Thrips, which very often reduces the yield by 50 per cent. This trouble I think might be overcome to a certain extent by altering the dates of planting—either earlier or later—but, of course, it will mean smaller yields. I have no fault to find with the soil, which is very good in places, and more than average throughout the whole area. The real limiting factor, however, is population, and, as already explained, this largely depends on water. A pleasing feature was the keenness of the people to grow cotton, and they evince much interest in its cultivation and in picking cleanly.

One of the most gratifying features in the Sudan is the great enthusiasm of the officials, from Sir John Maffey, the Governor-General, downwards. There appears to be one great object in life—the welfare of the people under their charge. I was given every possible help to get about the country and see for myself what the conditions were. All information was placed at my disposal; criticism and suggestions were welcomed, so that one feels it an honour to give of one's best to assist in the development of that very promising country.

Motors and Motoring

(By Our Motoring Correspondent)

Accessories and Finish.

As all readers of THE NEAR EAST AND INDIA are aware, there was a marked tendency at one time to turn out cars resplendent with plating, French polish, enamel, cut glass, and with decorative trinkets on the dashboard. That era was immediately succeeded by one in which all-black finish was preferred. Ornament was religiously eschewed, and even tyre covers were black-leaded in order to enhance the general effect of gloom. It is a relief to realise that the swinging pendulum has now stopped halfway, and that we now have that touch of colour, refinement, and quality, and that unostentatious but good finish in our cars that shows their class at a glance. Elsewhere, I once said that I dislike our present methods of carrying spare wheels; I do not like the arrangements for carrying luggage; I am not, as a general thing, impressed with the great beauty of our windscreens and frames, nor of our hoods, nor, for that matter, with the puttee-like bandages some of us swathe round our springs. I could start at the radiators of a good many cars on the road, and grumble steadily as far as the back number plate. But at the same time, I am bound to say that, crude and inartistic as I believe a large number of our cars to be, they are vastly superior to some of those seen on our highways a few years ago.

For one thing, although it is essential that the finish of a car should be in harmony, it has been realised that to a great extent that harmony depends upon simplicity—the simpler and less obtrusive a fitting may be the more harmonious it really is. A further point is that the unobtrusive, so long as it fulfils its purpose, need not be large, and if it be both simple and small it is easier to clean and keep clean. The private motorist, until he has had his car a week, puts in hours a day with a piece of chamois leather and some polish in attending to polish and paintwork. After the first week he tires of this, and by the end of the month is wishing that utter misfortune will overtake, and that right quickly, the miscreant who invented polished brass and nickel-plating. To coach-builders, therefore, I say: keep your designs simple, avoid the use of nuts in places where fingers may be pinched, use smooth folds rather than abrupt bends, give sweeping

outlines rather than corners, and, above all, avoid the use of anything which will tarnish or, for other reasons, need to be kept clean. Contrast, if you are not clear as to my meaning, the high grade, neat little typewriter of to-day with the heavy, high, polished, glittering, and troublesome machine of fifteen or twenty years ago, and if that contrast does not give some hints as to means whereby car bodies and finishes can be made still more simple and attractive, I shall be surprised.

A Great Achievement.

The completion by a British motor cycle of 25,000 miles on the Monthéry track in France in 23 days is a genuine triumph for British workmanship. Something in the nature of a sensation has been caused throughout the Continent, and there is no doubt that this wonderful performance has added very materially to the prestige of the British motor cycle. *Motor Cycling* points out that it must be remembered that the test, which surpasses anything of the kind previously attempted, was equivalent to three years normal usage, at an exceptionally high average speed, crowded into as many weeks. It would have been an extraordinarily creditable achievement for a much larger and more costly machine. That it should have been accomplished with an absolutely standard 350 c.c. model in its first season of active production, and selling at under £50, is something of which every British rider may well feel proud.

Carburettors.

That there is room for improvement in carburettor design goes without saying. There is room for that in most things. But between that and saying there is no good carburettor on the market is a far cry, and, as an engineer, I think it doubtful whether carburettor design can be improved to any appreciable extent. I am looking at the matter as a commercial proposition, and not as a laboratory product, bear in mind.

When one comes to the subject of automatic carburettors, possibly the position is different. It has been said that there is not, nor ever has been, an automatic carburettor on the market. Actually however, there have been a number, some of which have been excellent. By automatic carburettor is, of course, meant a device which will, without any attention from the driver, or any outside adjustment—any adjustment, in short beyond that affected automatically by the engine speed—automatically adjust itself to varying conditions of air or fuel supply, temperature of added air, density of fuel, amount of added air, atmospheric density according to height above sea-level, and speed of engine. The records of the Patent Office are choked with specifications relating to these appliances, and embodying the use of shutters, special jets, graduated choke tubes, valves, bellows, mechanical governors, compensating pressure devices, and other ingenious or complicated devices, but none of them has worked or works as perfectly as could be desired. A humorist said once that an automatic carburettor was one which gave an incorrect mixture at all engine speeds, a statement which perhaps was not quite accurate. But certainly we have some distance yet to go before we can bring out a perfect, or even nearly perfect, automatic carburettor.

The semi-automatic carburettor is a different proposition, and many of the types on the market are all that could be wished. In these, as in many other things, the simplest forms are often the best, and inventors have in many instances defeated their own object by adding complications, in the form of varying jets and multiple shutters to what, after all, should be a very simple piece of mechanism.

Permission has been granted to land and store lumber within the limits of the free zone at Salonika (says an American Consular report). On account of the inadequate fire-fighting equipment, no lumber has been allowed to be warehoused within the zone. The fire-extinguishing system has now been greatly improved, and space for warehousing lumber has been reserved in the western area in the zone.

CYPRUS EXPORTS INCREASING.

The report on Cyprus trade for February states that imports during the month totalled £114,369 and were £15,716 less than in February, 1928, but £13,389 above the quinquennial average, 1924-1928. Decreases are recorded in flour, machinery, and cotton yarn and goods; but increases took place in motor cars, sugar, timber, sacks, iron and steel.

There was a continued increase in the value of exports to £123,283, which was £42,378 above the quinquennial average and £23,796 in excess of the total for February, 1928. The principal increases were asbestos (£18,577), carobs (£3,578), potatoes (£7,385), and barley (£2,721). Large quantities of potatoes, barley, oranges, cotton, raisins and terra umbra were lying on the quays at the end of the month, and it is anticipated that there will be a considerable increase in exports during March.

There was a decrease in shipping owing to rough weather; 20 vessels called at Larnaca, 24 at Limassol and 19 at Famagusta as against an average of 27, 28 and 21 respectively.

BULGARIA'S TOBACCO INDUSTRY.

An excellent idea of the importance to Bulgaria of its tobacco industry is given in an article in the monthly report of the Banque Nationale de Bulgarie. The area under tobacco in 1927 amounted to 54,127 ha., and the production amounted to 21,530,802 kgs. The country possesses 56 cigarette factories, 35 of them being large concerns. At the end of 1927 the capital invested in the 35 principal factories amounted to 7,867,538 leva. These factories used in 1927 3,853,688 kgs. of tobacco of the value of 2,565,472 leva; and their production of cigarettes totalled 3,921,163 kgs. of the value of 9,704,848 leva.

The P. and O. Company's liner Bangalore will inaugurate the new cargo service between Southampton and Calcutta on April 27.

A Bill providing a credit of 500,000,000 lei (£600,000) for the construction of new roads in Bessarabia, and for six bridges between Moldavia and Bessarabia, was last week laid before the Roumanian Chamber.

Air Vice-Marshal Sir Sefton Brancker, British Director of Civil Aviation, conferred in Athens on April 17 with Dr. Christo Manos, Greek Minister of Communications, about the air service between London and Calcutta.

A Bucharest message states that the Government has endorsed the report of the French expert who was invited to examine the condition of Roumanian railways and make suggestions for their re-organisation. The total outlay provided for the year 1929 amounts to 3,000,000,000 lei, which will be drawn from the loan of 35,000,000 dollars recently concluded abroad for public works.

TENDERS INVITED.

Tenders are invited for the following contracts, and must be made by the dates mentioned.

(Particulars of tenders marked D.O.T. are to be obtained from the Department of Overseas Trade, 35, Old Queen Street, S.W.1.)

BULGARIA.

Cast Iron Pipes, Valves, Etc.—The Ministry of Railways, Posts, and Telegraphs invites tenders for the supply of 451 tons cast iron pipes ranging in diameter from 50 to 200 m.m. and 120 wheel valves together with a quantity of bends, tees, etc. May 7. (D.O.T.)

EGYPT.

Tent Cloth (Cotton Duck).—The Egyptian Ministry of Agriculture invites tenders for the supply of 85,000 yards of tent cloth (cotton duck). May 26. (D.O.T.)

Water Tower.—The Egyptian Ministry of the Interior invites tenders for the supply and erection of a steel water tank with steel frame-work tower complete with necessary piping and fittings as well as an electric water level indicator. June 1. (D.O.T.)

Weighing Machines and Balances.—The Physical Department, Ministry of Public Works, Cairo, invites tenders for the supply of platform weighing machines, counterscales, and Beranger balances.

Tent Lining.—The Financial Secretary, War Office, Cairo, invites tenders for the supply of calico cotton blue, tent lining for the Department of Ordnance Services, Egyptian Army, Citadel, Cairo. July 1.

Various.—The Director-General of Prisons, No. 43, Sharia El Bustan, Cairo, invites tenders for the supply of various articles required for the year 1929-1930, viz.: (1) cotton, cloth, clothing, sacks, etc.; (2) buttons, eyelets, needles, threads, etc.; (3) fuses for blasting, twines, enamelled articles, miscellaneous articles, etc.; (4) paints, metal polish, blacking boot, heel balls, naphthaline, tar, acids, etc.; (5) leathers, native and English; (6) fibres, Indian, cane rattan, etc.; (7) lamps and electrical articles, etc.; (8) copper hardware; (9) tools (carpenters, saddlers, shoemakers, smiths), machines, files, etc.; (10) buckles, nails, ironmongery, belting, steel plates, tool steel, etc.; (11) dyeing of clothing, cloths and threads. May 25.

Steel Piping, Etc.—The Ministry of the Interior invites tenders for the supply of 13,330 metres steel piping assorted, from 80 m.m. in diameter, together with a quantity of cast iron and steel specials, valves, hydrants, etc. June 2. (D.O.T.)

FORTHCOMING SAILINGS.

The following are the sailings for the Near East and India, the ports of departure and closing dates for cargo being given in parentheses:—

Anchor Line.—S.s. Elysia for Bombay (Birkenhead, April 27); s.s. Tarantia for Bombay (Birkenhead, May 9). (For passenger sailings and dates see advertisement.)

Anchor Brocklebank Line.—S.s. Magdapur for Calcutta (Birkenhead, April 30); s.s. Malakuta for Calcutta (Birkenhead, May 9).

Bibby Line.—S.s. Yorkshire for Port Said, Port Sudan, Colombo, and Rangoon (Birkenhead, May 1).

British India Line.—S.s. Hatimura for Bombay and Karachi (London, April 27); s.s. Manora for Colombo, Madras, and Calcutta (London, May 4); s.s. Warfield for Bombay and Karachi (London, May 18); s.s. Mulbera for Colombo, Madras, and Calcutta (London, May 18).

Cunard Line.—S.s. Brescia for Patras, Piræus, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza. This steamer will also call at Volo if sufficient inducement offers. (Liverpool, Glasgow, and Swansea, April 27); s.s. Bosnia for Casablanca, Gibraltar, Genoa, Leghorn, Naples, Bari, Venice, Trieste, and Fiume, also at Palermo, Messina, Catania, Corfu, Gruz, and Ancona if sufficient inducement offers (Liverpool May 11, Swansea May 14).

Johnston Line.—S.s. Quernmore for Piræus, Volo, Salonika, Smyrna, Constantinople, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, May 4); s.s. Aviemore for Piræus, Volo, Salonika, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, May 25).

P. and O. Line.—S.s. Macedonia for Bombay (London, April 26); s.s. Bangalore for Calcutta (London, April 27); s.s. Razmak for Bombay (London, May 10); s.s. Novara for Calcutta (London, May 11).

Prince Line.—S.s. Sicilian Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, and Cyprus (Manchester, May 7).

Ellerman and Papayanni Lines.—S.s. Manchurian for Gibraltar*, Genoa, Leghorn, Naples, Palermo, Messina, Catania, Bari, Gruz, Ancona*, Venice, Trieste, Fiume, and Shushak (Liverpool April 27, Swansea May 2); s.s. Fabian for Malta, Alexandria, Jaffa*, and Haifa* (Liverpool, May 4); A steamer for Gibraltar, Malta, Alexandria, Jaffa*, and Haifa* (Glasgow, May 6); s.s. Mardinian for Gibraltar*, Malta*, Algiers*, Patras, Piræus, Syra*, Volo*, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool May 11, Swansea* May 11); s.s. Voltorno for Gibraltar, Malta, Alexandria, Jaffa*, and Haifa* (Liverpool, May 11). *Subject to sufficient inducement. Cargo taken on through Bills of Lading to:—Algerian ports via Algiers; Moroccan ports via Gibraltar; Tripoli (Barbary) via Malta; Syra and Cyprus via Alexandria; Greek out-ports via Piræus or other convenient port.

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THE WEEK'S FINANCE.

(By Our Financial Expert.)

London April 23.

Few Budgets can have had so slight an effect upon Stock Exchange markets as that which Mr. Churchill produced on Monday. The gilt-edged market was inclined to condemn the Chancellor's Sinking Fund policy, but the effect on quotations was offset by an improvement in the monetary outlook. All the same, it is not possible to find any responsible expert who expects money rates this year to be as low as they would have to be if Mr. Churchill's National Debt interest estimate is to be justified. Apart from this there was a little marking up of tea shares followed by some profit taking, and that was the limit of the effect of the Budget on the markets.

A general topic of discussion was Mr. Snowden's speech, which, whether he meant it or not, conveyed the unfortunate impression that a possible Chancellor of the future might flirt with the idea of debt repudiation. City condemnation of the indiscretion was quite universal.

Chinese Loans.

Few persons are so well placed for estimating the position in China as the Chairman of the Hong-Kong and Shanghai Banking Corporation, and his speech at the recent annual meeting, which has just been published in this country therefore deserves careful consideration. On the whole he takes a moderately hopeful view, although he pointed out that financial re-organisation and systematic budgeting was making little progress, that military expenditure was still very heavy, that the railways had been allowed to get into a poor state, and that the irregular taxation of trade and the enactments of local authorities still handicapped business. On the other hand, he emphasised that a spirit of progress was apparent. The political situation is still obscure, but when a government is fairly well established this spirit may be expected

to impel it to seek foreign capital to restore the railways and to assist in Chinese development. Recognition of the necessity for further foreign loans must lead to an acknowledgment of obligations already incurred, but the uncertainty of the present position of holders of Chinese securities is reflected in the quoted prices. Those who may be inclined to consider such securities should realise their speculativeness, and restrict their attention to the loans on which the service has been maintained. Among these the $4\frac{1}{2}$ per cent. Gold Loan of 1895, repayable by 1943 yields £7 5s. per cent. and the Re-organisation Loan of 1913 finally redeemable in 1960, for which the security is the Salt Revenue and surplus Maritime Customs, returns £8 5s. per cent.

Tea Shares.

The remission of the duty on tea had been pretty generally anticipated in the markets and tea shares had, in the jargon of the Stock Exchange, been a "good market" for some little while. The abandonment of this duty is expected to benefit the producers of the lower grade, non-Empire, tea most at first, since in the past there has been a small preference in favour of Empire grown teas. It should, however, also help to stimulate the consumption of the dearer teas and in time these may receive equal benefit. In any case the trend of consumption in recent years has been in favour of the better qualities, and it is thought that this tendency is likely to continue. At present stocks of tea in London are high, and the hopes widely held at the beginning of the year that by June a considerable impression would be made on these stocks do not seem likely to be fulfilled. The immediate position may, however, be due in part to the holding up of tea in bonded warehouses to wait the Budget announcement and it is also believed that stocks in producing centres are fairly low. Investments in plantation companies of all kinds are necessarily of a speculative nature, but as a result of this high yields are obtainable, and, for mixing purposes, some tea shares are not unattractive. Thus, the shares of the Assam Company return £7 8s. per cent., and those of Upper Assam £8 6s. per cent., while Borelli return £10 per cent.

Rio Tinto Profits.

The full accounts of the famous Rio Tinto Company for 1928 show a better position than was to be expected from the preliminary announcement of a reduction in the dividend from £2 10s. per share to £2 per share. Profits on sales, in fact, increased from £1,221,346 to £1,669,782, but the company had to provide £265,950 to meet arrears of taxes arising out of a customs dispute. The directors have also considered it advisable to allocate £200,000 to an "emergency account," so that a reduction in the dividend was unavoidable. The report states that deliveries of ore from the mines both in Spain and elsewhere increased over the figures of 1927, while it was fortunate that the heavy claims for tax arrears fell in a year in which profits were swollen by advances in the price of the metal. The average price of standard copper in 1928 was £63 14s. 9d. compared with £55 13s. 11d. in 1927, and the average price for the last three months of last year was £67 17s. 9d. Since the turn of the year, of course, the metal has risen to much higher levels, at one time being quoted at over £90, and in spite of the recent relapse still stands at over £80 for standard. It is therefore reasonable to expect still larger profits for the current year. The future prospects of all copper mining companies must, however, largely depend on the extent to which demand will expand to meet Rhodesian production. On the basis of the present dividend the yield on Rio Tinto ordinary shares is £3 7s. per cent., which seems rather low for this kind of investment.

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DURBAN—Andrew Weir & Co.
EAST LONDON—Messrs. Dunn
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CAPE TOWN—Thomson,
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BANGKOK—Siam Forest Co.,
Ltd.
SINGAPORE—Huttenbach Bros
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LONDON—ANDREW WEIR & CO., 21, Bury Street, E.C.3

Company Meetings.

HELLENIC CORPORATION.

Improving Conditions in Greece.

Development Works.

Satisfactory Result of First Year's Trading.

Early Interim Dividend Foreshadowed.

Change of Name to Hellenic and General Trust.

Sir Eric Hambro's Speech.

The first ordinary general meeting of the Hellenic Corporation, Ltd., was held at the company's offices, 41, Bishopsgate, London, E.C.2, on April 22. The Chairman (Sir Eric Hambro, K.B.E.) presided.

The Secretary (Mr. T. S. D'A. Hankey) having read the notice convening the meeting and the report of the auditors,

The Chairman said:—Gentlemen,—As your directors' report, together with the balance-sheet, has already been circulated, I shall, with your consent, take them as read.

Before commenting on the figures you have been given, I propose to recall to your minds the objects for which your company was formed, together with some indication of the progress made in carrying out these objects. As you know, following the late war between Greece and Turkey, very large numbers of refugees were transferred to Greek territory. These people represented many industries and brought with them all the necessary knowledge and experience to enable them to carry on the work to which they were accustomed; they were, however, almost entirely destitute of capital, and consequently unable, without assistance, to establish themselves economically in their own country.

Further to this the ravages of war, which Greece had been carrying on more or less continuously for about ten years, had left old industries of that country impoverished, old-fashioned, and again without sufficient capital to bring their plant and machinery up to date. Many of these old industries were of primary importance to the welfare of the country, and built up to exploit her natural resources.

With a return to peace, however, and with the advent of a stable Government, reorganised finances and a balanced Budget, it became obvious that any help afforded to the industries I have referred to would contribute enormously to the future prosperity of the country. The desire to assist in this important work was one of the many objects of forming the Hellenic Corporation, and therefore, a short *résumé* of the affairs of Greece as we see them to-day may perhaps be in place.

A New Era in Greece.

I think we can say that a new era in the financial history of Greece began early in 1928, when the Stabilisation Loan was issued in London and New York, the currency thereby being stabilised, and the Greek Bank of Issue created under the auspices of the League of Nations. Coupled with this, the return of M. Venizelos to the political arena and his election as Prime Minister with so vast a majority, assured for some years to come a stable Government, headed by a man of international fame and respect, of undoubted loyalty and patriotism and with the moral strength necessary to consolidate the sound position which he inherited.

During the year under review the diplomatic relations between Greece and her neighbours have been placed on a satisfactory footing. The ratification of the agreement with the United States has ensured that sufficient funds for the re-establishment of the refugees are available and, finally, the balance of the Greek Budget, with a surplus for the third year in succession, has proved that the country is living well within its income. From the industrial view-point the very fact of the sudden increase of population to the extent of some 25 per cent. has created a demand for every kind of manufactured

goods and agricultural produce, which can only be met by increased industrial and agricultural output.

As has been proved in many countries since the War, the stabilisation of currency on a gold basis has as an inevitable effect a temporary disorganisation of industry. Greece, during the last year, has been no exception to the rule, but her case has been greatly ameliorated by the fact that before the currency was stabilised at 375 dr. to the pound sterling, that rate had ruled for nearly two years already under the management of the National Bank. Thus the beginning of 1929 sees many industries already working normally.

Greek Industries.

As you may imagine, during the last year your company has investigated in Greece a great number of industrial enterprises of all kinds, and I have been impressed by the vitality shown, especially amongst the smaller interests. It has been evident, however, that a lack of co-operation between a great many small companies in the same trade has led to undue competition, and it is to be hoped that industrialists as a whole will realise what has already been realised in other countries, that co-operation and co-partnership are the foundation of progressive and profitable business. I am glad to say that the efforts of your company have already succeeded in bringing this about in one or two cases.

Our investigations, however, have shown us that, as a whole, Greek industry, although in its infancy, is a very live child, and, so long as the industrial brains of that country confine themselves, when possible, to expanding those industries which are natural to the country and which are not entirely dependent on a high tariff wall, there is no doubt that such industries present to the foreign investor a profitable and sound medium for the investment of his funds. Greek labour is good and the climate excellent, added to which the presence of many natural harbours makes it possible to economise in transportation costs.

Development of Roads.

Hitherto one of the factors that have perhaps hindered the prosperity of the country has been the lack of proper communication from inland to the sea, and it is gratifying to note that one of the first actions of the Government has been the development of arterial roads. I say this pointedly, as I believe that roads, and not railways, are for Greece the key to economic communications. In few cases are distances long, and it has been proved in other countries that in short distances the road can always compete with the railways, especially in a country where heavy industries, such as steel, coal, etc., are non-existent and not required.

Another task which is being courageously undertaken and which will contribute enormously to the agricultural prosperity of Greece, is the drainage of large tracts of swamp land in Macedonia and Thessaly. These lands, hitherto useless, are being converted into rich alluvial plains, which will again help Greece in eliminating from her trade balance the necessity of importing great amounts of foodstuffs.

As you will have read in the directors' report, we have stated that a great part of our funds were not fully employed until the second half of the year. You can understand that industrials in a new country—I think I am right in referring to Greece as a new country after the troubles she has gone through—cannot be looked into thoroughly in a short time; thus it became necessary to keep liquid a large portion of the company's funds during the investigations we were making, so as to ensure that your money would be profitably invested with the greatest amount of security.

This delay was greatly increased by the very severe epidemic of dengue fever which broke out in the large cities of Greece and which incapacitated as many as 25 per cent. of the business population of Athens at the same time, making it impossible to proceed with our investigations during that period.

Company's Operations Outside Greece.

Having given you this *résumé* of our business in so far as Greece is concerned, I should now like to turn for a moment to the business of your company outside that country, and to give you an outline of the policy which your directors have tried to pursue.

Although the creation of the company was inspired by the desire to help the development of Greek industry, it has been obvious from the first that no trust company could consider putting all its eggs into

one basket, so that while, on the one hand, we have diversified as much as possible our Greek industrial interests, we have ensured that the funds of the trust have been invested in their proper proportion throughout the world. With this end in mind, it has occurred to us that the fact that we are in reality a general trust company should be more clearly brought out in our name, which now associates us with Greece only, an impression which is, in our opinion, misleading. We are, therefore, about to ask you at the extraordinary general meeting to sanction the change of the name of your company to the Hellenic and General Trust.

As regards all these other investments, I can assure you that your directors have not failed to take advantage of opportunities for remunerative investment, both in this continent and in America, which have offered themselves during the past year; and in this connexion it may be mentioned that the valuation of your company's investments as shown in the balance-sheet is, in fact, considerably below the present market price, thereby constituting a reserve which I have every confidence will become an asset of increasing value.

The development of Greek industries, to which I have already referred, together with the opportunities which exist in other fields of investment, are such that your directors are confident that further funds can be remuneratively and safely employed. It is proposed, therefore, to issue in the near future the remaining £500,000 of unissued capital on a basis which will be determined later and which will give preferential treatment to present shareholders.

The Accounts.

Turning to the accounts, I propose to say a few words of comment on the figures which you have before you. These show that, after providing for income tax and all other charges of a similar nature, there is, for the period under consideration, a net profit remaining to be carried to the balance-sheet of £29,130 6s. This represents nearly 6 per cent., free of tax, on the issued capital, and, bearing in mind the considerable disadvantage under which we were working for a large part of the year (which has already been explained), I think we are justified in regarding this—the first year's trading of a company opening up partly new ground—as quite satisfactory. Out of this sum your directors propose to write off the whole of the preliminary expenses, amounting to £13,357 os. 9d. This sum includes the stamp duty already paid on the second £500,000 of the authorised capital (at present unissued) amounting to £5,000, so that the remainder of the capital can now be issued bearing a very light burden of preliminary expenses.

The fact that it is proposed to carry forward the whole of the balance remaining—that is, £15,773 5s. 3d.—should not be taken as any indication that the results for the period under consideration have in any way fallen short of expectations. Your directors are, however, of the opinion that in the case of a company still in its early stages the interests of the shareholders are best maintained by a policy which might, to some, seem ultra-conservative, and it is for this reason that they have decided not, at present, to recommend the payment of a dividend, which has, in fact, been earned during the past year. I have, however, great hopes that it may appear justifiable to mark the continued progress in the consolidation of your company by the declaration at an early date of an interim dividend in respect of the year 1929-1930.

Services of Local Board and Staff.

Before ending I should like to place on record our indebtedness to our Athens board, whose loyal co-operation during the past year has been a very great factor in our progress; also to the National Bank of Greece who have rendered us the greatest possible assistance. Our thanks are also due to the office staff, both in Athens and London, for the capable and conscientious way in which they have carried out their duties.

I now beg to move: "That the directors' report and accounts for the year ended January 31, 1929, be and the same are hereby adopted."

Mr. Alfred Wagg seconded the motion, which was carried unanimously.

The retiring directors (Mr. J. Drossopoulos, Mr. A. N. Diomedes, and Mr. R. d'Erlanger) were re-elected, and Messrs. Peat, Marwick, Mitchell and Co. were reappointed auditors.

Extra-ordinary General Meeting.

At an extra-ordinary general meeting which was subsequently held resolutions were passed changing the name of the company to "Hellenic and General Trust, Ltd.," and altering the articles of association:

LATIFIYAH (IRAQ) ESTATES.

Arrangement Concluded With Government.

The adjourned ordinary general meeting of Latifiyah (Iraq) Estates, Ltd., was held on April 22 at the registered offices, 16, St. James's Street.

In his address to the shareholders, the Chairman (Sir Edward Manville) stated that the provisions of the agreement with the Iraq Government, whereby the company obtained the grant of the Latifiyah estate, were being carried out, and the work of excavation had now been started on the first portion of the main irrigation canal. He desired to record that they believed that the Government of Iraq had met them very fairly in the difficult and complex negotiations which they had carried on with them during the past three years, and the settlement of all outstanding questions enabled them to freely co-operate with the company in its efforts to develop Iraq's agricultural resources. The directors were proposing to co-opt Lieut.-Col. J. H. Stanley, C.B.E., as a director. At the present time Lieut.-Col. Stanley was away in the East. They would like once again to place upon record their great appreciation of the valuable services that he had rendered to the company. He was largely responsible for the successful conclusion of the negotiations with the Iraq Government, and until the appointment of Mr. Garbutt was closely engaged in furthering their interests in Baghdad, where he had to reside continuously under very trying climatic conditions. They were informed that some of the best agriculturists in Iraq live in the neighbourhood of their property, and from particulars which they had on their files of the sheikhs, serkals, and cultivators they appeared to be assured of an ample supply of suitable cultivators and labourers. They were also fortunate with regard to communications, as the main motor road from Baghdad to Hillah and Museyeh traversed the property about eight miles from the head of the canal.

The company's manager reported that satisfactory progress was being made.

The report and accounts were approved and adopted.

The directors of the Calcutta Electric Supply Company have decided to recommend to the general meeting, to be held on May 8, the payment of a final dividend on the ordinary shares of 7 per cent. (actual) in respect of the half-year ended December 31, 1928, making, with the interim dividend already paid, a total of 12 per cent. (actual) for 1928; also a bonus in cash of 4d. per ordinary share, both payments being subject to income tax at the rate of 2s. in the £.

Barclays Bank (Dominion, Colonial and Overseas) announce that they have received the following cable from their Cairo office:—"The Statistical Department of the Ministry of Finance announces that the total imports for Egypt for the month ending March 31 amounted to £E4,262,958, against £E3,885,024 for the corresponding month last year, and exports to £E5,249,710, against £E4,367,712 for March, 1928. Cotton exports were £E4,086,386, against £E3,387,909."

FOREIGN EXCHANGES.

Country.	Method of Quoting.	Parity of Exchange.	Latest Quotations.
Alexandria.....	Piastre to £	97½	97½
Amsterdam ...	Florins to £	12.107	12.08½
Athens	Drachmæ to £ ..	375	374½
Belgrade.....	Dinars to £	25.22½	276½
Berlin	Marks to £	20.43	20.47½
Berne	Francs to £	25.22½	25.22½
Bombay	Sterling to Rupee	18d.	17 15/16—61/64
Brussels	Belga to £	35	34.95½
Bucharest	Lei to £	813.6	817½
Budapest	Peu to £	27.82	27.86
Calcutta	Sterling to Rupee	18d.	17 15/16—61/64
Constantinople	Piastres to £	110	987½
New York	Dollars to £	4.86 2-3	4.85 5/16
Paris	Francs to £	124.21	124.20—28
Prague	Kronen to £	164.25	164
Rome	Lire to £	92.46	92.68
Sofia.....	Leva to £	673.659	673½
Teheran	Krans to £	48	58½
Vienna	Sch. to £	34.58½	34.56½
Warsaw	Zloty to £	43.38	43 3/16—7/16

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Kermanshah
Masjed-Saleiman
Meshed
Mohammerah
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(Seistan)

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C. De CERJAT, Esq.

SIR JOHN P. HEWETT, G.C.S.I., K.B.E., C.I.E.

General The Hon. SIR H. A. LAWRENCE, G.C.B.

Lieut-Col. SIR ALBERT STERN, K.B.E., C.M.G.

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Established in Calcutta, 29th September, 1863.

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Subscribed Capital ...	£4,000,000	Reserve Fund ...	£3,000,000

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Awritsar	Chittagong	Kandy	Mandalay	Zanzibar	Mombasa		Kampala	
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Near East Markets

CYPRUS CROP PROSPECTS.

The report on Cyprus crops for March states that the weather continues to be very favourable for the new wheat crop: The demand for local wheat is poor; offers are also poor, 7s. per bushel. Barley is a good crop, and the yield is expected to be above the average. Offers and demands are poor; the quotation is 2s. 8d. per bushel. The export demand for potatoes is increasing. Prices are £8 to £9 per ton. The export of cotton is steady, with prices falling slightly. Seed cotton is 3s. 7d. to 4s. per stone. Oranges of the Jaffa type are £3 3s. per 1,000; round oranges are £1 15s. per 1,000. Heavy weather interfered with the preparation of the tobacco fields, and the germination of the seed and growth of the seedlings. Considerable interest has been shown in the planting of tobacco this year, both of cigarette and Latakia kinds, and the production promises to be the largest for some years.

SUDAN GUM ARABIC.

Messrs. Boxall and Co., of Khartoum, in a report dated March 31, state:—

Arrivals in Kordofan stations (including Tendelti) amounted during the last ten days of February to 841 tons, as against 1,335 tons last year, a shortage of 494 tons or 37 per cent. This brings the arrivals for the whole month of February to 2,033 tons and the shortage of that month as against last year to 1,514 tons or 43 per cent. During March arrivals amounted to 7,909 tons, as compared with 2,703 tons for the same month in 1928, i.e., a shortage of 794 tons or 29 per cent. The shortage in Kordofan and Tendelti arrivals this season to-date totals, therefore, about 3,000 tons.

It must be remembered that 1928 was an exceptionally early crop, due to the absence of any winter weather. The large arrivals began early but finished early. If we make comparisons with other years we find this season's new crop arrivals, December/March, are not less than 1,200 tons greater than for the same period for the largest crop recorded, i.e., 1926. If we allowed for the effects of the Ramadan holidays which came within the period for 1929 but not 1926, the difference would be still larger. Against the same period, season 1927, this season's arrivals are no less if we allow for the Ramadan holidays, and the same thing applies to 1923, whilst in the case of the remaining two years, 1924 and 1925, the arrivals this season are much larger, even if we make no allowance for the Ramadan holidays.

Taking El Obeid as the standard, from February 18 to 22 prices rose 6s. 9d. per cwt., remained firm until the 25th, and then fell some 4s. 3d. by the 28th. During March prices rose, the total increase touching 7s. 6d. per cwt. on the 7th, but before the close of the day prices had fallen 5s., the net increase being 2s. 6d. Prices continued to fluctuate within 6d. until the 27th, when prices rose 1s. 3d. and so remained to the end of the month, when the market closed at 3s. 9d. above the price paid on March 1. The high prices here have not reflected prices paid overseas, but have been entirely due to exporters competing one with the other to cover their low-priced commitments.

The tendency of prices will depend upon whether we get the large arrivals expected in April/May/June. The weather is now definitely favourable, and reports go to show that the high prices are encouraging the natives to go great distances in the interior to collect gum. The dura crop was small, and whilst we are inclined to discount the supposed effects of the size of the dura crop on the collection of gum, this would, if anything, tend to increase collection.

Last year there was a tendency to ship January/February contracts in January and February/March contracts in February, but this year the reverse was the case, whilst more gum than usual was delayed by the force of circumstances to the last days of the month. We estimate that the total exports for February would be about 2,750 tons and the total quantity of January/February would thus be about the same as last year.

Owing to floods and gales a portion of the bridge of boats at Mosul broke from its moorings on April 14. The river temporarily was impassable, but a motor-boat ferry for cars was organised.

At present few vacuum cleaners are used in Roumania (says an American Consular report). About 10 per cent. of the population live in so-called better-class homes. Vacuum cleaners are used principally by hotels, institutions, and to a relatively small extent in residences. The market is controlled largely by German, Austrian, and French concerns, who maintain direct selling agencies, and offer long credit terms to reliable dealers.

The death took place in a nursing home in London last week of Sir Aubrey Brocklebank, Bart., chairman of the shipping firm of Thomas and John Brocklebank, Ltd. (Anchor Brocklebank Line). Sir Aubrey was born in 1873, and succeeded to the title on the death of his father in 1911. He was a director of the Cunard Steam Ship Company, the Suez Canal Company, and other important companies.

IRREGULAR PRICES FOR IVORY.

Messrs. Hale and Son report that the quarterly ivory sales, held on April 16, comprised 29 tons (against 30½ tons same time last year and 43½ tons in January last), viz., 10½ tons Zanzibar, Bombay, Mozambique, East African, Rhodesian, and Siam, 1½ tons Abyssinian, 3½ tons Egyptian (3¼ tons Alexandrian and ½ ton Malta description), 10 tons West Coast African and Congo, and 3½ tons land carriage, also 7½ tons mammoth tusks, ½ ton sea horse tusks and boars' tusks, and 2 cwt. rhinoceros horns; total, 37 tons 2 cwt.

There was a fair attendance of buyers and a generally good demand, America, the Continent, and the Home trade competing. A quiet tone prevailed throughout. Prices were irregular, for whilst good quality soft and hard large tusks brought fully last sale rates, generally there was a decline of £2 to £3 per cwt. for both descriptions. Billiard ball ivory was firm.

Egyptian soft and large medium tusks were steady to £2 to £3 per cwt. lower. Hard were £2 to £3 per cwt. easier, soft and hard scrivellos were steady, ball scrivellos firm, and soft bangle tusks rather easier. A parcel of Malta scrivellos brought about previous rates.

NEAR EAST MARKET REPORTS.

The April issue of the Monthly Review of Barclays Bank, Ltd., contains the following reports:—

Egypt.

During the earlier part of the month under review very quiet conditions prevailed in the raw cotton market, but, subsequently, great activity was in evidence. At one time, quotations showed considerable weakness and receivers of early March futures paid large premiums to transfer their interests to May. The turn in the market came when bad weather was reported in America, which delayed planting, while, in addition, the fear of floods in that country caused the trade to buy largely, with a consequent appreciation of prices. Moreover, a hurried covering by short interests further assisted in the upward movement of quotations. Rumours that the United States might impose a heavy tax on long stapled cotton imported into that country also affected the position and buyers in America placed orders for large quantities of Egyptian cotton, which led to a hardening of premiums. The spot market has, therefore, been active and the daily sales have been well maintained. The quantity of cotton remaining in the interior is not large, and, with the present offtake, should not prove unwieldy. Planting has been completed in all Southern districts, but cold winds and threatened rain have delayed preparation in the Northern Province. Stocks are rapidly becoming normal and, with steady shipments, should assume a less formidable aspect. Only slight fluctuations have occurred in cotton seed, but a bad offtake for oil has kept prices low, with a weak tendency. In the interior, there are still large supplies of seed which will not be required for sowing and which will find their way into the market, thus tending to counteract any immediate attempt to raise prices. Stocks are still somewhat heavy, but are being gradually reduced, although the takings for local mills have declined. The cotton goods market has continued moderately active, owing to the native holidays, business being of a general description at unchanged quotations. Manchester goods have been in fair request at steady prices; spot supplies are moderate. The demand for sugar has been satisfactory, but under the influence of the producing centres, spot holders showed a strong desire to dispose of their stocks. At the time of writing, however, greater firmness is noticeable, but conflicting opinions exist as to the future course of the market. There has been only a small demand for export.

At the commencement of the period under review the flour market was steady, but owing to heavy arrivals, some weakness was experienced and prices declined. Greater activity, however, has been shown recently and the downward movement appears to have been arrested. In the rice market, there has been a preference for the Egyptian product, quotations for which have been steady both for local consumption and for export. Rangoon and Siam rice, however, after making a moderate improvement early in the month, have since shown an easier tendency. Little business has been transacted in cabots, and the demand for exports has been poor. Stocks are reduced and prices have been irregular.

A good demand for onion bags has continued in the gunnies market, but prices have been weak, owing to the heavy arrivals. There is a plentiful supply of all other varieties of gunnies, but the general tone of the market for these descriptions has been poor and

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prices have fluctuated. The demand for coffee has been highly satisfactory and quotations have shown a gradual tendency to advance; stocks are reduced and are of poor selection.

The Sudan.

Conditions generally during the period under review have been dull. At the time of writing, quotations for sesame are £E17 for white f.o.b. Port Sudan and £E16.300 m/ms. for red. The market for groundnuts is stagnant and there is no change in the position since a month ago. A steady demand has maintained the improvement in the coffee market, and PT460 per kantar is still being obtained, owing to the continued shortage of supplies. The market in hides has been weak, and, there being practically no demand for export, very large quantities are still on hand.

The recent activity in gum has continued and considerable fluctuations in prices have been experienced. Owing to the heavy demand for export, prices rose to 51s. per cwt. for natural c.i.f. European ports, but fell to 48s. 6d. when the market closed down for the Ramadan Bairam holidays. Apparently these high prices have not been paid by overseas buyers except, perhaps, in one or two instances. Although arrivals to date are smaller than in the same period last year, they are greater than in previous years. On the whole, the crop appears to be late and it is not yet possible to give any accurate forecast of the probable yield for the season, but heavy arrivals indicate that it will be a large one. The import market has experienced a fair amount of business, although the Ramadan Bairam holidays have interrupted operations. Prospects, however, appear brighter and an improvement is anticipated.

The latest reports received regarding the cotton crop are satisfactory. At the end of January, 103,000 kantars of the Gezira Sakel crop were picked; the Government's estimated yield is 460,000 kantars. The quality of the Tokar crop is said to be good and prospects generally are considered better than last year.

Palestine.

An appreciable improvement has occurred in trade conditions generally, due partly to the approach of Easter and partly to the constant arrivals of tourists. It is hoped that commercial interest both in Palestine and abroad will be aroused by the Palestine and Near East Exhibition and Fair to be held at Tel-Aviv from April 7 to 30. The Exhibition will represent the economic development—industrial, agricultural, and commercial—of Palestine. It has now been decided that the construction of the Haifa Harbour is to be carried out departmentally by the Palestine Government and the work is likely to start early in June.

The Jaffa Orange Show, held during February, was very successful, and a considerable improvement over previous years was noticed in the sorting and packing. The orange season is now practically at an end and the final shipments are expected to be made not later than the beginning of April. Prices in the United Kingdom have continued to improve, the latest quotations ranging from 17s. to 25s. per case. In Germany, prices have been between RM14 and RM18, but in Holland they have been less favourable. The heavy rains throughout the country have caused a considerable amount of damage in low-lying areas, but in the hill district crops are excellent and prospects for the summer crops are favourable. Hill pasturage is better than it has been for many years. In the north, wheat and barley show signs of a record yield, and in the south, conditions are also good. For the time being, there is little fear of a locust invasion, as the swarms have moved to the other side of the Jordan and quantities have been destroyed by flame guns.

COMPANY NOTES AND REPORTS.

INDO-EUROPEAN TELEGRAPH.

The report of the Indo-European Telegraph Company, Ltd., for the year ended December 31 last states that the company's lines worked efficiently during the year. One interruption of some days' duration occurred in the early part of the year in the Crimea owing to weather of exceptional severity, but working was maintained over lines kindly placed at the company's disposal by the Soviet Government. Communication over the Black Sea (Odessa-Constantinople) cable was maintained throughout the year. The average times of transmission between Karachi and London as well as on the company's other main circuits between London, the Continent, and Persia and India were satisfactory. Arrangements were made, in co-operation with the Indo-European Telegraph Department, for the installation of regenerators at various points on the line between London and Karachi in both directions.

The company's revenue from all sources amounts to £291,833 10s. 7d., as compared with £318,139 18s. 1d. for 1927, showing a decrease of £26,305 18s. 6d. The expenses are, on commercial and general account £126,967 8s. 4d. and on maintenance account £80,491 11s. 3d., making a total of £207,458 10s. 7d., as against £212,562 2s. 2d. for 1927, a decrease of £5,103 2s. 7d. The revenue account accordingly shows a balance of £84,375, which sum is carried forward to profit and loss account, and after deduction of income tax is reduced to £67,376 9s. To this is added the balance brought forward from 1927, £19,990 19s. 6d., making a total of £87,367 8s. 6d. The interim dividend already paid absorbs £10,625. The directors have provided £15,000 for writing down the following:—Expenditure on reconstruction of line in Russia and Poland (£12,500), cost of Persian section of line (£1,000), and freehold and leasehold property (£1,500). They now propose to declare a dividend for the year ended December 31, 1928, of £1 2s. 6d. per share (making with the interim dividend, already paid, 7 per cent. for the year) and a bonus of 15s. per share, both free of income tax. They also propose to hand over £15,000 to the trustees of the retirement trust fund, leaving a balance to be carried forward to 1929 of £14,867 8s. 6d.

LATIFIYAH (IRAQ) ESTATES.

The report of the Latifiyah (Iraq) Estates, Ltd., for the 18 months ended December 31 last states that following on the ratification by the Senate in Baghdad of the Bill providing for the grant to the company of the Latifiyah Estate, arrangements are now being completed to carry out the provisions of the agreement whereby the Government of Iraq undertakes to construct and maintain a main irrigation canal with all the necessary ancillary works for providing a supply of water for the estate. The tender of an approved contractor for the construction of the first 20 kilometres of the canal has been accepted by the Director of Irrigation, and the company's representative in Baghdad advises that a large number of men are engaged on the work of excavation, which is proceeding satisfactorily. The cash consideration for the grant of the Latifiyah Estate (including stamp duties) amounting to £15,478 9s. 8d., has been deposited with the Iraq Treasury at Baghdad, and it has been reported to the directors that the Tapu deeds will be issued as soon as the survey of the roads and the railway which intersect the estate has been made. The company's manager in Iraq (Mr. W. D. Garbutt) officially took up his duties on March 1, and when he has had an opportunity of determining the method of working the property he will pay a visit to the United Kingdom to confer with the Board and settle the policy of agricultural development to be adopted when water is available.

HELLENIC CORPORATION.

The first report of the Hellenic Corporation, which covers the 13 months to January 31, 1929, shows a net profit of £29,130. The directors propose to write off the preliminary expenses (including stamp duty on unissued portion of the capital) amounting to £13,357, leaving £15,773 to be carried forward. Owing to unavoidable delays in organising the foreign connexions, a large portion of the company's funds had to be kept liquid and could not be advantageously invested until the second half of the year. Now that the organisation of the company has been successfully completed, the directors propose to issue the remainder of the capital at an early date, giving the present shareholders preferential treatment. It is further proposed, in order to make it clear that the company's activities are not entirely confined to Greece, that the name of the company be changed to "The Hellenic and General Trust, Ltd."

A Bucharest message states that the Roumanian Credit Bank is to raise its capital from 200,000,000 lei to 400,000,000 lei, with participation by the Austrian Creditanstalt and British and American banks.

The directors of the British India Steam Navigation Company, Ltd., have resolved to pay on May 16 interim dividends of 2½ per cent. less income tax, on the 5 per cent. preference stock and 4 per cent. (free of income tax) on the ordinary shares for the half-year ending March 31.

The traffic receipts of the South Indian Railway Company for the week ended March 23 amounted to Rs.12,46,886, making the total from April 1, 1928, Rs.6,05,24,731, as compared with Rs.6,11,38,077 for the corresponding period of the previous twelve months.

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Cotton and Cotton Goods.

THE LIVERPOOL COTTON MARKET.

Messrs. Reynolds and Gibson report as follows for the week ended April 17:—

Egyptian Futures.

Sakel Contract.—We have experienced a very quiet week in this market, and with both trade and speculative interests operating on a very minor scale, values have been rather easily depressed by the undercurrent of uncertainty prevailing in most commodities at the moment. Conditions in the fine spinning section are reflected in the very moderate offtake latterly in evidence for the various Sakel qualities; very few orders are going out of Egypt for shipment cotton, and whilst the spot sales here show a slight improvement this is solely due to mills deferring the purchase of their reduced requirements to the last possible moment. The statistical position about which so much has been written in recent months has latterly become quite overshadowed by the falling off in demand; present stock figures in Egypt total about 1,500,000 kantars; last season from now to the end of August about 1,100,000 kantars were exported. We doubt this figure being attained during the coming months, certainly not unless trade conditions show a distinct improvement. Ginning figures to the end of March were 2,270,795 kantars, which rather indicates a somewhat smaller final outturn than generally anticipated. With regard to daily events in the market, small liquidation orders have been continually in evidence, and these have caused gradual price recessions, near positions being slightly more affected than new crop months. Under ruling conditions we consider that commitments should be kept within close limits; with the trade demand running on present lines, a further decline is quite probable. On the other hand, any stimulating outside developments would disclose a strong technical position and result in a sharp reaction.

Upper Contract.—This market continues to be depressed through lack of sufficient trade support to neutralise the liquidation of stale "Bull" accounts; thus a gradual decline has been in progress throughout the week, and values have again lost ground in comparison with the American contract. The weakness has been even more marked in Alexandria; we understand that stocks of qualities at the other side, ranging from St. F.G.F. downwards, are moderately scarce, but supplies of the top grades plentiful, and these latter are evidently weighing heavily on the contract position. The offtake for cotton out of the local stock has slightly improved during the past few days; the movement, however, will have to extend materially if we are to revert to the healthy undertone of a few weeks ago.

Egyptian Spot.

The inquiry during the past week has not been in any way brisk, and yet in spite of this, and the fact that spot quotations have declined daily almost without exception, quite a good business has been done. Spinners appear to be slowly increasing the amount of their spot purchases, partly on account of the stiff prices ruling in Alexandria and partly because they are reluctant, under existing trade conditions, to commit themselves further ahead than is absolutely necessary. Owing to the narrowing of the differences on the futures board carrying Uppers no longer appears quite as attractive as it formerly did, and holders of stocks here have lately shown an inclination to meet the demand.

Sakels.—Quite a good inquiry has been in evidence for cotton at from pass to 150 on May contracts, but other qualities, both below and above this range, have been less popular this week.

Sudan Sakel.—A steady demand has continued and the cotton continues to move out of sight. Nevertheless, stocks are now accumulating, and except for the very top qualities, a good selection is available here. Shipments containing the medium qualities (SSS and SSSS) are now arriving. The basis has remained very firm.

Kassala Sakel.—This year's cotton is some of the best ever produced by this company, but the high prices asked are at present acting as a check on business.

Tokar Sakel.—This has proved a great disappointment, both in grade and (surprisingly) in staple. Spinners are showing no eagerness to acquire this cotton at current prices.

Uppers.—The usual steady, but this week somewhat sluggish, demand has continued. "Ten off to 10 on" has once again covered the bulk of the business, but here and there a contract has trickled through for cotton up to 50 on. Other qualities neglected.

Pilion.—In moderate request only, and principally for the lower qualities.

Nahda, Maarad, etc.—These have suffered from neglect.

C.i.f. business has been quiet, but forwardings last week were returned as 7,167 bales Egyptian and 2,600 bales Sudan. Estimated spot sales for the week, 2,300 bales Egyptian and 2,050 bales Sudan Sakel. Quotations of Sakel have been reduced 55 to 70 points; those of Upper 39 points, and those of Pilion 15 to 25 points (G.F. and F.G.F. unchanged). F.G.F. Sakel to-day, 18.30d. F.G.F. Upper to-day, 12.31d. F.G.F. Pilion to-day, 13.30d.

THE EGYPTIAN MARKET.

The Alexandria Commercial Company, in their report for the week ended April 11, state:—

Since our last report fluctuations in the futures market have been more moderate than recently; the tendency at the close of the week was undecided. The week's summary of price movement is as follows:—Sakellaridis: May, 36.81 dollars, 0.25 dollars down; July, 37.18 dollars, 0.22 dollars down; November, 37.53 dollars, 0.03 dollars up; January, 37.68 dollars, 0.04 dollars down. Ashmouni: April, 23.23 dollars, 0.12 dollars down; June, 23.60 dollars, 0.12 dollars down; August, 23.78 dollars, 0.07 dollars down; October, 23.77 dollars, 0.12 dollars up; December, 24.09 dollars, 0.11 dollars down.

Sakel.—We have had a series of more or less featureless markets during the week. After a rather firm opening, prices receded slightly on some sales for speculative account and hedging against spot cotton, but the cheaper prices brought out a little commercial buying, under the influence of which most of the lost ground was regained. The report that short time in Lancashire will be extended for a further month was naturally not greeted with much satisfaction by our market. There cannot be any large positions open on the market, and speculators remain divided in opinion, part favouring the bear side and part the contrary. The demand from spinners this week has been rather poor; on the other hand, Sudan Sakel in Liverpool has attracted a little more interest than has been the case for the last two or three weeks. We are of the opinion that the market will continue to move round about present levels, for if the absence of any large business from spinners makes for a lower level, the present supply, especially of tenderable grades, is not of sufficient weight to exercise any real pressure on prices. The Sakel/Uppers straddle (May/June) this week stands at 1,321 points, against 1,334 points last week and 1,432 points at this time last year.

Uppers.—There is little or nothing new to report in this market, which has more or less followed the fluctuations of Sakel. We continue to have a very favourable opinion on the future course of prices of Uppers, as the interest of spinners in this variety from every consuming quarter of the world is far from flagging. The Ashmouni/

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Cairo: M. Avatis, 1, Faggala.

Express Book and Stationery Store, P.O. Box 1113.

SUDAN.

Port Sudan: The Egyptian Library, Post Office Box No. 44.

PALESTINE.

Haifa: Newspapers Agency Steimatzky, Jaffa Street.

Jerusalem: B. Y. and W. A. Said, 23-24, Jaffa Road.

Newspaper Agency Steimatzky, Jaffa Road.

SYRIA.

Beyrout: Sarrafian Bros.

Librairie Steimatzky, Avenue Francais.

IRAQ AND PERSIAN GULF.

Baghdad: The Book Shop, New Street.

Basrah: Jashanmal, Bridge Street, Ashar.

Bahrein: Kamalieh Bookshop.

BULGARIA.

Sofia: Librairie Francaise et Etrangere, 6, Blvd, Tsar Ostvoboditel.

CYPRUS.

Nicosia: Dick Soultanian, P.O. Box 6.

GREECE.

Athens: Messageries de Journaux et Publications Etrangers, 24, Rue du Stade.

ROUMANIA.

Bucharest: Mrs. L. Hamilton, 21, Strada Regala.

TURKEY.

Constantinople: The Anglo-American Book and Newsagency, 18, Rue des Petits Champs, Pera.

YUGOSLAVIA.

Belgrade: Librairie Française, 19 and 22, Rue Prince Michel.

ALBANIA.

Tirana: Librairie Lumo Skendo.

AMERICA.

New York: Brentano's, Fifth Avenue and 27th Street.

Boston (Mass): Smith and McCance, Ashburton Place.

The Egyptian Government is to establish a Cotton Bureau, the organisation and direction of which will be under Mr. J. L. Craig, Financial Secretary to the Ministry of Finance.

American straddle (June/May) this week stands at 309 points, against 342 points last week and 881 points at this time last year.

Against the second April tender, dockets for 1,750 kantars were issued, making the amount tendered since the beginning of the month 13,500 kantars.

The week's receipts amount to 121,825 kantars, against exports 139,367 kantars; the stock in Alexandria stands at 3,019,405 kantars.

Spot.—Total sales this week amount to about 13,400 bales, of which we estimate 5,300 bales Sakellaridis, 7,000 bales Ashmouni and Zagora, 900 bales Pilion, and 200 bales other varieties.

Sakellaridis: The medium grades have been most in request, as has been the case for some weeks past, and it is not easy to find good style cotton in any large quantity. A fair business has been done in low grades, but above Fully Good Fair to Good the turnover has been very restricted. Spot differences remain more or less unchanged all round.

Ashmouni and Zagora: At the beginning of the week the demand slackened off somewhat, with a resulting easing in spot differences, but during the last two or three sessions buyers again came into the market and spot differences hardened to last week's levels. Grades round about Fully Good Fair are now becoming more difficult to buy, although short staple cotton in this range is still fairly plentiful. Practically no business has been done in the better grades, and low grades only show a very small turnover.

Pilion: There has been rather a better demand for this variety, covering all grades from Good Fair to Good, but spot differences have not altered.

Other Varieties: A very small business has been done in Nahda, Foudi, and Maarad.

Crop, 1929.—Weather conditions have again been variable, the

nights being often very cool. The crop in the Central and Southern Delta is consequently somewhat backward. Sowing has continued in the North Delta and the proportion of land which now remains unsown is insignificant.

The Oriental Gas Company announces an interim dividend of 3½ per cent., less tax.

The Roumanian Government has laid before the Chamber a Bill asking for a credit of 500,000,000 lei (£600,000) for the construction of new roads.

Bulgaria's exports of tobacco in the first two months of this year amounted to 4,152 tons of the value of 384 million leva, as against 5,932 tons and 554.1 millions in 1928.

Yugoslavia's output of minerals in 1928 was as follows (in tons):—Coal, 5,050,000; iron ore, 450,000; lead ore, 50,000; copper ore, 328,000; raw copper, 15,000.

The directors of the Dunlop Rubber Company, Ltd., announce for the year ended December 31, 1928, a dividend of 20 per cent. (against 25 per cent.) on ordinary shares after crediting trading account with £1,500,000 from reserves appropriated from profits in former years. The sum so credited is less than the company's losses consequent upon the removal of rubber restriction. The balance carried forward is £800,000 against £578,000. The general reserve, after crediting premium on shares, is £3,000,000, against £2,600,000.

Stock and Share Markets.

LONDON EXCHANGE		Prices on April 22.
Government Stocks.		
Egyptian 4 p.c. Unified Debt	...	85½
Do. Pref. 3½ p.c. 1890	...	72½
Do. Turk 4 p.c. 1891	...	88½
Do. 3½ p.c. Ez. Trib. Bonds '94	...	82½
Bulgaria 4½ p.c. Gold. 1907	...	28½
Do. 7 p.c.	...	85
Greek 5 p.c. 1881	...	74½
Do. 5 p.c. 1884	...	74½
Do. 4 p.c. Rentes, 1889	...	56
Do. 5 p. 1890	...	73
Do. 5 p.c. Funding Loan, 1893	...	70
Do. 4 p.c. Rails, Loan, 1902	...	60½
Do. 4 p.c. Loan, 1910	...	60½
Do. 5 p.c. Loan, 1914 (1. on. issue)	...	75½
Do. 7 p.c. 1924	...	103½
Do. 6 p.c. St. Bds.	...	89½
Palestine 5 p.c.	...	101½
Persia 5 p.c., 1911	...	95½
Roumania 4 p.c. Ext.	...	71
Do. 4 p.c. Consolidation	...	46
Do. 4½ p.c. 1913	...	54½
Sudan 5½ p.c. Guar. Bds.	...	105½
India 3½ p.c.	...	69½
Do. 3 p.c.	...	59
Do. 5½ p.c.	...	101½
Do. 4½ p.c.	...	89½
Turkish 4 p.c. Unified	...	20½
Banks.		
Agri. Bank of Egypt	...	77½
Bank of British West Africa	...	4½
Bank of Roumania	...	80½
Barclays Dom. Col. Pl.	...	28½
Chartered Bank of India	...	19½
Eastern	...	615
Hambros & Co.	...	21½
Imperial Bank of Persia	...	113
Land Bank of Egypt Ord.	...	17½
Lloyds	...	64½
Mercantile Bank of India A	...	33½
Do. B	...	33½
National Bank of Egypt	...	34½
National Bank of India	...	50
Ottoman Bank	...	159½
P. and O. Bank Corporation	...	8½
Westminster	...	79½
Land.		
Kassala Cotton	...	76
Latifiyah (Iraq) Estates	...	49
Sudan Plantations	...	44½
Mines.		
Balaghat Gold Mining	...	56
Burma Corp.	...	17½
Champion Reef Gold	...	99
Mysore	...	126
Nundydroog	...	163
Oerugum Gold Mining Ord.	...	109
Oil.		
Anglo-Egyptian B.	...	215½
Anglo-Persian Ord.	...	47½
Do. 8 p.c. Cum. 1st Pl.	...	27½
Do. 9 p.c. Cum. 2nd Pl.	...	27½
Do. 5 p.c. Debs.	...	97½
Do. 6½ p.c. Notes	...	101
Brit. Burmah	...	7½
Burmah Oil Co. Ord.	...	411½
Do. 8½ Cum Pref.	...	27½
Hamilton's Oil Concessions	...	6
Phoenix Oil and Transport (p.)	...	136
Do. (l/-)	...	76
Shell Transport	...	413½
Steaua Romana	...	12½
Railways.		
Assam-Bengal	...	98½
Bengal Doonars	...	182½
Bengal Nagpur	...	10½
Egypt Delta Light Rly.	...	4½
Nizams Gtd.	...	236½
Ottoman (Smy. t. Aid)	...	50½
Do. 5 p.c. 1st Deb.	...	60
Do. 6 p.c. 2nd Deb.	...	70½
Piræus Athens and P. 1st Bds.	...	56½
Southern Punjab	...	195
South Indian	...	119½
Rubber.		
Ceylon Para Rubber Ord.	...	8½
Dookalla (Ceylon) Rub. Est.	...	19½
Grand Cent. (Ceylon) Rubber	...	19½
Hewagum Rubber Co.	...	13½
Kepitigalla Rubber Estates	...	19½
Malayalam Rub. and Produce	...	32½
Shipping.		
Anchor 5½ p.c. Prf.	...	8½
Cunard	...	25½
Furness Withy	...	39½
Khedivial Mail Ord.	...	39½
P. and O. Deferred	...	60½
Tea.		
Assam Co.	...	29½
Bengal United Tea Ord.	...	2½
Bramapootra	...	35½
British Indian Tea Ord.	...	41½
Cachar and Doonars Tea Ord.	...	3
Carolina	...	4
Ceylon Tea Plantations Ord.	...	6½
Consolidated Estates	...	3½
Darjeeling Co.	...	3½
Dimbula Valley (Ceylon) Ord.	...	38½
Doonars Tea Ord.	...	33½
Dooloomram Tea	...	111½
Doom Dooma	...	4½
East Assam	...	51½
Empire of Ind.	...	2½
Halem Tea	...	29½
Imperial Ind.	...	54½
Jhanzie Tea Association	...	5½
Jokai (Assam) Tea Ord.	...	4½
Jorehaut	...	47½
Lanka Plantations Ord.	...	2½
Lungla (Sylhet) Tea Ord.	...	13½
New Dimbula	...	615½
Nuwara Eliya Tea Estates Ord.	...	59½
Nedem	...	231½
Ouvah	...	3½
Pabjojan	...	7½
Standard	...	6½
Scottish Assam	...	23½
Scottish Tea and Lands	...	317½
Upper Assam	...	215½
Insurance.		
General Accident Fire and Life (£5, £1½ paid)	...	16½
London & Lancs (£5, £1½ paid)	...	31½
Royal Exchange (£1½)	...	6½
Sun Fire £10 (£2 paid)	...	4½
Trade Indemnity (£10)	...	15½
Miscellaneous.		
Alexandria Water Co.	...	16½
Associated Cotton Ginners	...	15½
Dunlop Rubber	...	19½
Egyptian Hotels	...	7½
Do. Markets Ord.	...	24½
Do. Salt and Soda	...	36½
Mortgage Co. of Egypt 5 p.c. Pref.	...	8½
Oriental Telephone	...	213½
Standard Carpet Co. (1928) Ord.	...	20½
Waring & Gillow	...	18½
INDIAN EXCHANGES.		Prices on April 22.
Government Loans.		
3½% Government Paper	...	717½
Banks.		
Imperial Bank of India	...	8½
Bank of India	...	10½
Central Bank of India	...	21½
Coal.		
Barahoni	...	385
Bengal	...	450
Burrakur	...	14½
Fast Indian	...	21½
Equitable	...	28½
Pench Valley	...	25½
Raneegunge	...	64
Standard	...	39½
Cotton.		
Bengal Nagpur	...	85½
Bombay Dyeing, etc.	...	810
Bowreah	...	170
Buckingham and Carnatic	...	11
Cawnpore Textiles	...	32½
Century	...	38½
Central India	...	91
Elgin	...	77½
Khatau Makanji	...	342
Muir	...	320
New Ring	...	320
Phoenix	...	435
Swadeshi	...	502½
Jute.		
Alliance	...	311
Barnakore	...	620
Budge Budge	...	41½
Clive	...	584
Dalhousie	...	694
Delta	...	1,017½
Fort Gloster	...	516
Gourepore	...	59½
Howrah	...	170
Kanharhaty	...	50
Kankarrah	...	631
Khaddah	...	1,166
Kinnison	...	31
National	...	510
Standard	...	811
Union	...	3
Miscellaneous.		
British India Corporation	...	44
Bengal Paper Mills	...	590
Bengal Timber Trading	...	35½
Burn and Co.	...	164½
Cawnpore Sugar	...	40
Champaran Sugar	...	114
Howrah Oil Mills	...	114
ALEXANDRIA		
Prices on April 12, supplied by G.L. Mortier, Alexandria & Cairo.		
Agricultural Bank of Egypt	...	4717½
Do. Foud.	...	194
Alexandria Water Co.	...	125½
Assoc. Cotton Ginners	...	423½
Behera Ord.	...	184
Ciments d'Egypte	...	184
Comptoir Fin. & Com. d'Egypte	...	2506
Credit Foncier Egyptien	...	2720
Do. Fondeur	...	184
Crown Brewery Priv.	...	173½
Filature Nationale d'Egypte	...	1616½
Frigorifique d'Egypte	...	173½
Immeubles d'Egypte Soc. An. des.	...	173½
Land Bank of Egypt Actions	...	4206
Do. Parts de Fond	...	173½
Menzaleh Canal Navigation	...	173½

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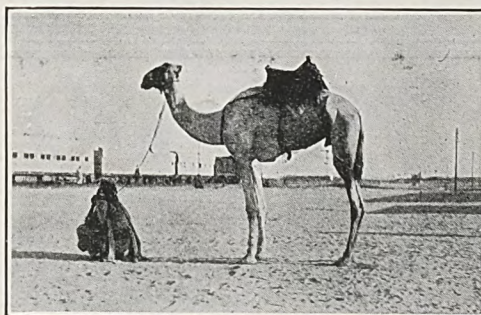
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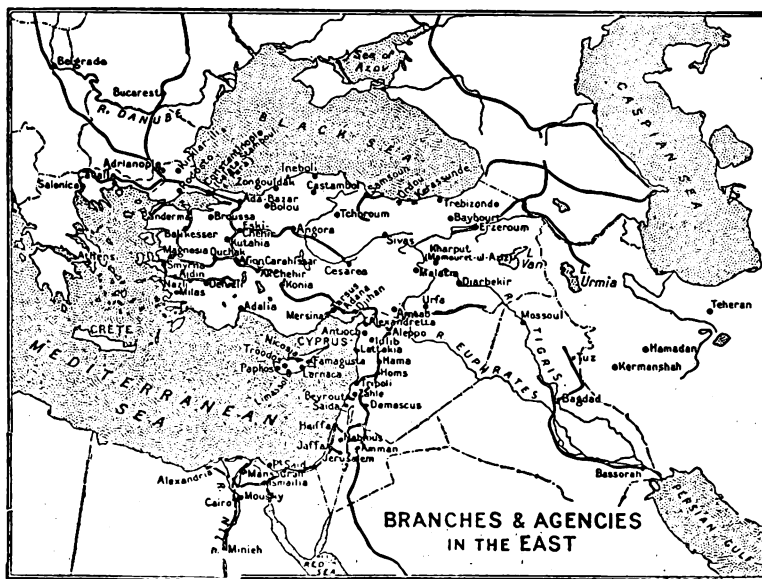
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The NEAR EAST AND INDIA

No. 937.—VOL. XXXV.

THURSDAY, MAY 2, 1929.

Editorial Offices: "THE NEAR EAST AND INDIA," 170, Strand, London, W.C.2.

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Notes of the Week.

The Greek Senate.

After a lapse of sixty-one years Greece has returned to a bi-cameral system of government. The Senate instituted in the reign of King Otho was abolished in 1863; it was a nominated body, and its revival even on an elective basis was ruled out of court, not so much because objection was taken to the principle of a Second Chamber, as because experience had proved Greece's difficulty in selecting suitable members to form one. When the Constitution was revised in 1911 no strong body of opinion championed a return to the bi-cameral system; but in the draft Constitution of the Republic provision was made for an Upper Chamber, and its institution was voted by Parliament, only, however, in the face of considerable opposition. The recent senatorial elections were contested on a party basis, for M. Venizelos had declared that he would regard the results as an indication of the nation's attitude towards his Government and would resign, if his Liberal Party did not obtain a majority of seats. In the result over seventy Liberals were elected out of ninety-two members. The power of the Senate is strictly curtailed. It is intended primarily to be a revisionary body, but its value for this purpose, if it is merely to reproduce the composition of the lower House, must remain problematical. As its consent is necessary to the dissolution of the Chamber of Deputies by the President, its existence serves to strengthen the power of the Chamber in the State.

The Situation in Yugoslavia.

The main significance attaching to the presence in Bulgaria of Dr. Pavelitch, a former Croat deputy and an official of the Croat Federalist Party, arises from its possible effect on Yugoslav-Bulgarian relations. The Belgrade Government has, not unnaturally, taken exception to the action of the Bulgarian Government in allowing a political refugee to become the centre of anti-Yugoslav demonstrations; but, apart from this aspect of the matter, Dr. Pavelitch's activities would not seem to have much

bearing on the situation in Yugoslavia. They have, however, revealed the fact that the Dictatorship is exercising a strict control on the movements of Yugoslav subjects and has refused passports to all former Croat Deputies, Dr. Pavelitch being the only one who has succeeded in leaving the country, apparently by means of a hurried departure at the time of the establishment of the present régime. Circumstances invariably alter cases, and it may be that the general attitude of Opposition deputies in the Balkan Peninsula affords some excuse for the Belgrade Government's determination to run no risk of its intentions being misrepresented in other countries. On the other hand, there must be many prominent Yugoslavs, whether Deputies or not, who can show good cause for travelling abroad, without entertaining political or unpatriotic designs, and whose detention at home may be prejudicial not only to them personally, but also to the economic progress of the country. Moreover, all superfluous curtailment of personal liberty must be prejudicial in the long run to the régime imposing it. The general endorsement that greeted the Dictatorship and its early measures both inside and outside Yugoslavia was based largely on the practical common sense that appeared to inspire the Government's attempt to free the country from the consequences of politics run riot. It would be prejudicial to Yugoslav interests, if wider restrictions than the original purpose of the Dictatorship required were to be indefinitely enforced. Nothing is more likely to create misgiving abroad than the muzzling of all public opinion and the suppression of free movement for Yugoslav citizens. For this reason it might be better to run the risk of the denunciations of a Pavelitch than to retard the development of the country, which calls for the unhindered ingress and egress of its business men.

The Egyptian Regime.

Both in Yugoslavia and in Egypt justification for the suspension of parliamentary institutions was found in the hopeless deadlock to which these had reduced each country. Whether owing to the differences in the two

sets of conditions or because the Government in Egypt is really the more constitutionally minded, there can be no doubt that the latter régime has succeeded in applying its declared policy with far less dislocation of public and private life. It is also to be noticed that, whereas the Yugoslav Dictatorship shows no inclination to refer to the possibility of an early return to constitutional methods, Mahmoud Pasha rarely loses an opportunity of recording—with obvious sincerity—his desire to restore the normal functioning of Parliament. In a recent speech to a provincial gathering the Egyptian Prime Minister reverted to the subject, pointing out that, while governing was a great and heavy responsibility at any time, its most difficult form was when it was not supported by Parliament. He declared that his Government was not a party, but a national, Government, which had come into power in exceptional circumstances, and that its efforts would be directed to paving the way for a satisfactory constitutional life. This, he added, could be achieved only by combating factors of deceit and intimidation, by insuring liberty and by guaranteeing the freedom of elections, so that they should not take place under a régime of terror and so that freedom of opinion in the Parliament may be worthy of true democratic government, and not of demagoguery. The existing régime had been adopted only as a remedy for a bad state of affairs and would come to an end as soon as that bad state ended. In some quarters, particularly in Great Britain, there is a tendency to argue, on the basis of local conditions, that no circumstances can arise to justify the suspension of a Constitution. It is a facile doctrine, which obviates the trouble of trying to understand the situation that led to such a step or to gauge the sincerity of the attempt that is being made to restore a constitutional régime. In the case of Egypt there is good reason for supposing that the present Government, which, after all, contains members of the Liberal Constitutional Party, would welcome an early return to constitutionalism to enable it to deal with international matters that in the meantime have to remain in abeyance. In these circumstances the Opposition has it in its power to hasten or to retard the date of the resumption by Parliament of its duties. It will be of interest to see which course it adopts.

Italy and Turkey.

The tendency to attach importance to Tewfik Rushdi Bey's visit to Signor Mussolini is not unnatural, and it will certainly not be discouraged by either Turkey or Italy. For the Turks it is a source of considerable satisfaction that they have been able to link their Republican star with a Great Power constellation, and they are anxious that the significance of their friendship with Italy should not be lost either on Greece, in view of the protracted negotiations over the exchange of populations, or on France, with whom no settlement has yet been reached regarding frontier questions and the transfer of the Adana-Mersina railway. On the other hand, there are several reasons why undue importance should not be attached to the Rome meeting. A visit from the Turkish Foreign Minister was due in return for Signor Grandi's visit to Angora, and Turkey is now concerned with the negotiations of commercial treaties with Italy and other countries. At the same time the fixed resolve of the Ghazi not to recognise Italy's *protégé*, King Zogu of Albania, must serve to remind the Italian Government that there are limitations to its influence in Angora, and will prevent the Turks from imagining that they are sacrificing their independence if they allow Italy to play a leading part in bringing about lasting peace and friendly relations between Turkey and Greece.

Persia and Iraq.

The long-delayed recognition of Iraq by Persia is now an accomplished fact. It is a matter for general gratification. In the first place, the Shah of Persia is to be congratulated on having perceived the good intentions underlying the proposal to give to Iraq a uniform system of judicial administration, and for having at the earliest possible opportunity taken means to effect a *rapprochement*

with the Baghdad authorities; and in the second place, King Faisal of Iraq deserves similar congratulations for having followed up the Persian lead in the wisest possible manner. In large measure this consummation, the recognition of Iraq by Persia, which was officially accorded on April 25, is due to the efforts of the two monarchs. The constant endeavours of British authorities both in Iraq and in Persia should not, however, be overlooked, for it has been the persistent aim of Great Britain to bring the two countries closer together. A very irksome problem has now been solved, and there must be a general feeling of optimism in regard to the increasing contact of Persians and Iraqis. This development is worth noting even apart from its intrinsic importance, for it shows irrefutably that the statesmen of Persia can act independently, and are responsive to good intentions. Taken all round, this Perso-Iraqi *rapprochement* may be regarded as one of the most heartening signs in the Middle East at the present time. It is a distinct feather in the cap of the chief representatives of the countries concerned, Persia, Iraq and Great Britain.

Iraq's Neighbours.

Iraq now has the satisfaction of being at peace and on reasonably good terms with all her neighbours. With Turkey she now has excellent relations, although there is still much room for development in the commercial sphere; with Syria her frontier is not yet precisely defined, but that is a matter of little immediate importance; with Najd her present relations are infinitely better than they threatened to be a few months ago, when the question of the frontier posts raised in an acute form the nature—since demonstrated—of King Ibn Saoud's control over his outlying tribes; and with Persia she is now, it is to be hoped, on the happiest terms. The absence of Persian recognition and the absence of Persians from the pilgrimage to the Shiah Holy Places implied considerable material, as well as moral, loss to Iraq, whose dignity and whose sense of stability are rightly enhanced by this latest move of the Shah. Increased co-operation between the two countries is certainly to be looked for. A beginning has been made with the decision to allow the Junkers aeroplane service from Teheran to Qasr-i-Shirin to be prolonged to Baghdad. For other improvements of a similar nature there is ample scope. As the British representative remarked before the meeting of the Permanent Mandates Commission last November, when the subject of Perso-Iraqi relations was reviewed, the Iraq Government has already put forward several proposals for the closer co-operation of Persia with Iraq. It is absurd, for instance, that there should still exist no direct telegraphic communication between Baghdad and Teheran, all telegrams having to go *via* Bushire. Surely the Persian Government, now that it has recognised Iraq, will be willing that the two countries should be connected by a wire. Similarly the telephonic services between Baghdad and Teheran should be linked up. And it is scarcely conceivable that the Teheran Administration will any longer persist in its refusal to have a combined Customs post at the Iraqi-Perso frontier by Qasr-i-Shirin, for the convenience of passenger and goods traffic. Obviously the Baghdad-Khaniqin railway should be prolonged ten miles to meet the Persian frontier. In such practical developments as these there is ready opportunity for the manifestation of further good will.

The New Iraqi Cabinet.

The news is announced, just as we go to press, of the formation of a new Cabinet in Baghdad under the leadership of Taufiq Beg Suwaidi, who was Minister of Education in the Administration of Sir Abdul Muhsin Beg—who, it will be recalled, resigned last January, but who in deference to his King's wishes continued to act as Prime Minister. It is difficult at the moment to speculate upon the probable duration of the new Cabinet, which, by the way, retains in their same offices four men who were in the last Cabinet, but the formation of it, and particularly

the choice of Amin Beg Zaki as Minister of Defence in place of Nouri Pasha Said, would seem to indicate a significant break with what had been said to represent practically unanimous Iraqi opinion. We refer, of course, to the differences which had arisen between Great Britain and the Iraq Government on the question of Iraq's defence. So far as we can remember, Amin Beg Zaki is the first Minister of Defence definitely to reject Conscription as the solution of Iraq's problem in this connexion; he goes even further, and stipulates the continuance of British armed support to Iraq for an indefinite period. Whether his pronouncement in this respect—which more or less is an echo of British counsel on the question—represents a change in the attitude of King Faisal towards Conscription, and how far it is shared by Arab educated opinion in general, remain to be seen. At first sight, however, this new Cabinet, so long awaited, would appear strikingly to vindicate the British thesis on Iraq's major problem, and new hope will be generated that the whole Anglo-Iraqi Treaty will now be ratified.

The Kurds of Iraq.

There has been more than one sign during recent months that the Kurds of the northern liwas of Iraq have become a little anxious about their future under the Baghdad Government, and emphasis has been laid upon the privileges of autonomy in certain matters, which indeed, have always been accorded to them, but which were laid down authoritatively by the League of Nations Commission at the time when the future of Southern Kurdistan was in the balance. The report which we print elsewhere seems to be a fair example of the sort of spirit which is at present agitating these Iraqi Kurds, as the comment of *Al Shaab* is a fair indication of the general Arab attitude towards "the Scotsmen of Iraq." No one can wish, however, that the Kurds and the Arabs of Iraq should drift farther apart. It is not sufficient to say that everything that can be done for the Kurds is being done. That may be so in theory, but the fact remains that the Iraqi Kurd is apt to feel that he is "out of it." The remedying of this state of affairs lies largely in the hands of the majority, namely the Arabs. More might be done by Baghdadis in authority to convince the Iraqi Kurds that absorption does not necessarily mean domination; the personal relation counts for so much in these things. To be sure, the Kurds are aware of the material advantages which lie to their hands in Arab Iraq, and it is not without significance that Arabic is a compulsory subject in Kurdish schools (though it is a mistake to suppose that it is a language of instruction, except in certain higher classes). At the same time, you do not divest the Kurd of his essential racial identity by giving him the means of material prosperity; and if he be neglected, he is apt to appeal to higher or outside authority—with possibly unfortunate results on those from whom he appeals. The Kurds are really too valuable an element in the Iraq State to be allowed to become *difficiles*; let not the Arabs be content with saying: "What more can these fellows want?" but let them examine the Kurdish problem afresh, and discover precisely why the hoped-for amalgamation has suffered a setback.

INDIAN NOTES.

The Return of the Commission.

After seven crowded months of travel and inquiry Sir John Simon and his colleagues have returned to this country and have received a deservedly cordial welcome from all sections of their fellow countrymen. The task to which they set their hands over eighteen months ago now enters upon its second and final stage, and the first part has been discharged with exemplary patience, courtesy and skill. Although the Prime Minister's hope that "the opinion of every man of good will, Indian or British, who has anything to contribute to the very difficult

problem of India's future shall be accessible to the Commission and be given the fullest weight in its conclusions" is destined, in part at least, to remain unfulfilled, the Commission has undoubtedly enjoyed the wholehearted co-operation of the majority of the most important sections of Indian society. While Sir John Simon would be the first to admit and has publicly acknowledged the invaluable assistance which the Commission has received throughout the inquiry in all quarters, the chief credit for the results already attained must be given to the Commissioners themselves. Their Chairman has handled many a difficult situation, both inside and without the "joint free conference," with conspicuous success and has, if possible, strengthened his high reputation for judgment, tact and force of character. The same may equally be said of Lord Burnham upon whom, until his regrettable breakdown, fell the heavy burden of presiding over the sittings on the rare occasions when Sir John Simon was unable to be present. In fact, all the members, and not the least the representatives of the Labour Party, have thoroughly justified their appointment and given the Chairman the most energetic and loyal support in the discharge of their onerous and responsible task. Nor would it be fair or proper to withhold an, if possible, even greater meed of praise for the example and conduct of Sir Sankaran Nair and his colleagues of the Indian Central Committee, to whom a most cordial welcome is extended.

Mr. Sastri's Mission.

The departure of Mr. Srinivasa Sastri for East Africa, at the special request of the Viceroy, in order to advise and assist Sir Samuel Wilson in the preliminary discussions on the Hilton Young Commission's report, has been received with widespread satisfaction in all three countries. No side of the East African question needs more statesmanlike handling than the position of the Indian community in Kenya, and no one is better qualified to ensure that the forthcoming negotiations are conducted on both sides in a spirit of mutual forbearance and reason than the late Agent-General of the Government of India in South Africa. For Mr. Sastri is no stranger to the situation with which he will be called upon to deal. After the Imperial Conference of 1921, and the Washington Conference on Disarmament, at which he represented India, he visited the Dominions as the representative of the Government of India to press for the release of Indian residents from certain social and political disabilities, a mission which, discharged with consummate tact and discretion, has contributed greatly to the strengthening of the Imperial connexion. His more recent services as a member of the

(Continued on page 554.)

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THURSDAY, MAY 2, 1929.

A BULGARIAN BLUNDER.

Once again two Balkan peoples have been set by the ears owing to the failure of a Government to resist the temptation of administering pinpricks for no other purpose than to gratify time-honoured spite. Dr. Ante Pavelitch, a former Croat Deputy and an official of the Croat Federalist Party, who appears to have been living in Vienna since the establishment of the Dictatorship in Yugoslavia, arrived in Bulgaria on April 19 in response to an invitation from the National Committee of the Macedonian Refugees in Bulgaria. Both at Vidin and in Sofia he was received with noisy demonstrations—the semi-official organ of the Bulgarian Government states, with no hint of disapproval, that he was "*l'objet d'ovations frénétiques*"—and in the capital he delivered a speech which, with its references to a common front of Croats and Bulgarian Macedonians against the Government of Belgrade, could not fail to cause offence to the present régime in Yugoslavia. The immediate result has been a protest from the Yugoslav Government to the Bulgarian Government; a tardy apology from the latter in which it expresses regret for the "undesirable developments," adding that it had been surprised by the course of events and disapproved of them; and, inevitably, a fresh outburst of mutual recrimination between the Yugoslav and the Bulgarian Press. The former is now able to state that in countenancing anti-Yugoslav demonstrations Bulgaria has proved once again that she does not sincerely desire to live on good terms with Yugoslavia, and has confirmed Bulgarian responsibility for the present unsettled relations, which harm every Balkan State and keep Europe in a condition of uncertainty. Thus the gradual improvement in Yugoslav-Balkan relations since the inauguration of the Yugoslav Dictatorship, which had found practical expression in the Pirot Conference and the immediate ratification of its Protocol by Yugoslavia, has received a set-back, and expressions of popular resentment in each country must interpose delay in the next step towards a comprehensive *rapprochement*.

On the present occasion there can be no question as to where the whole responsibility for the "incident" rests. The Bulgarian Government has committed a grave blunder, for which its apology to the Yugoslav Government cannot be regarded as offering adequate amends. Under the conditions now existing in Yugoslavia, no prominent Yugoslav politician ought to have been given a Bulgarian visa without reference to the Sofia authorities. If the latter did not feel called upon to withhold from Dr. Pavelitch permission to enter Bulgaria, they ought to have made the grant of a visa conditional upon a promise by Dr. Pavelitch in view of his political history to abstain from all public utterances and political activity. The

cause of good neighbourly relations between the two countries would, therefore, seem to require something more than a promise to prevent future demonstrations or to interfere in the case of an undesirable speech. It would have been better to show a genuine resolve to prevent any possibility of the recurrence of regrettable incidents by giving Dr. Pavelitch notice to leave Bulgaria within twenty-four hours, unless he undertook to abstain from any form of political activity during his stay in the country. The fact that he had been invited by the National Committee of Macedonian Refugees was sufficient to lend a political, and, therefore, undesirable, aspect to his visit, and the Bulgarian Government must have realised that it was playing with fire in allowing him complete freedom of action and to be the object of public demonstrations. No one supposes that the Government had any hand in Dr. Pavelitch's visit and subsequent indiscretions, but its attitude of aloofness towards his arrival exposes it to the charge that it made no attempt to resist the temptation to pay back the Yugoslavs in their own coin. Bulgaria has suffered in the past from the right of asylum accorded on Yugoslav territory to her political refugees, and here was an opportunity of welcoming a Yugoslav malcontent. The fact that the present régime in Belgrade is the only one since the Armistice to give practical evidence of a desire to live on better terms with Bulgaria seems to have carried no weight with the Sofia Government. Instead of seizing an occasion for placing the Yugoslav people under an obligation by refusing permission to Dr. Pavelitch to use Bulgarian soil for public denunciation of, and ostentatious intriguing against, the Belgrade Government, it turned a blind eye to proceedings which could only result as they did, regardless of the fact that it was thereby weakening its own position. The failure to protect Bulgaria against Dr. Pavelitch and then the unwillingness to make adequate amends for the mission are calculated to shake the confidence of those friends of Bulgaria who have been inclined to see in the attitude of successive Yugoslav Governments the major responsibility for the unsatisfactory nature of the relations between the two countries.

It is significant of the wrong-headed line of reasoning that is brought to bear on the subject of Bulgaria's relations with her neighbours that the Sofia Press should ask how Yugoslavia can protest against the utterances of Dr. Pavelitch when she has been guilty of housing Bulgarian political refugees who have used her soil for launching attacks on Bulgaria. The answer is, of course, that two wrongs do not make a right, and that the Yugoslavs see no more incongruity in attacking the Bulgarians for allowing anti-Yugoslav demonstrations than the Bulgarians do in proceeding to adopt against Yugoslavia a line of policy of which, when it was adopted by the Yugoslavs against them, they have complained for the last five or six years. If new relationships are to be introduced in the Balkan Peninsula one country has to take the first step, and an ideal opportunity of placing herself on a new footing with Yugoslavia offered itself to Bulgaria on this occasion. That she has failed to take advantage of it invalidates her claim to be above all others, a single-minded champion of the cause of Balkan peace. Even if a sense of the fitness of things were lacking, it would have been thought that self-interest might have prompted the Sofia Government to act otherwise. Neither Dr. Pavelitch nor his denunciation of the Belgrade Dictatorship could do Bulgaria any good; on the other hand, a Yugoslav protest in Sofia and a Bulgarian apology in Belgrade are derogatory in the present instance, where there has clearly been a breach of the comity of nations. In seeking to pay off old scores against its neighbour the Bulgarian Government could hardly have expected to do any serious damage to Yugoslavia, but it has courted the fate of "losing face" in Europe, where it was hoped that an end had been set to the petty-minded spite that has been so largely responsible for the troubles in the Peninsula.

*The Near and Middle East

From Our Own Correspondents.



Belgrade, April 25.

Storms on the Horizon.

Rain from a clear sky would seem to be a Balkan speciality; for, whenever the political heavens seem particularly blue, squalls are to be expected. Thus it is that, after the apparently successful attempts of the new Yugoslav Government to clear up all differences with its neighbours and replace tense suspicion by friendship, a series of unexpected disputes arises to destroy much of the good work accomplished. It is suggested that Italy, which was responsible, at least, for the beginning of these storms, believing mistakenly that Balkan peace is against her interests and that she can divide and rule the Balkan States, deliberately provoked the trouble, in order to keep the Balkan States at loggerheads. It may, of course, be pure coincidence that the sudden attack on Yugoslavia in the closely censored Italian Press, the visit of Signor Grandi to Albania and of Dr. Pavelitch to Sofia should have followed so closely one upon the other, but it seems to lend colour to the widely-held belief that there is a strong connexion between Italy and the activities of the Bulgarian *komitajis*, the Albanian Kossovo Committee, the few remaining Montenegrin rebels, and all other groups which can be found in the countries surrounding Yugoslavia that desires her downfall.

The *Giornale d'Italia's* "Revelations!"

At a moment when Signor Galli, Italian Minister in Belgrade, had been congratulating himself on a distinct improvement in Italo-Yugoslav relations a sudden and quite unprovoked attack was made in the *Giornale d'Italia* on Yugoslavia, which was accused of plotting to attack all its neighbours without a declaration of war and preparing on all its frontiers *komitaji* organisations, secret services, terrorist gangs, etc., at enormous cost under the direct supervision of the Chief of the General Staff. "Documents" were produced to prove the truth of these allegations. The documents are now stated to have been taken from a propaganda book issued by the Awakening Magyars in 1925 and then proved to be completely false by the Yugoslav Government, and the whole case made out in the *Giornale d'Italia* is condemned as false and fantastic. While the European Press has paid little serious attention to these Italian alarms the Yugoslav Press was indignant and asked what could be the meaning of such violent attacks in an official newspaper. They pointed out the similarity of Italy's new tactics and those employed by the Austrians before the War, when preparing public opinion in Europe for an attack on the independence of one of the Balkan States and the curious coincidence of these attacks with a visit of Signor Grandi to Tirana.

Signor Grandi's official visit to the Albanian capital was the occasion of many banquets and speeches, speeches in which much reference was made to Albania's great future and rapid expansion with the help of her Italian ally.

*Under this heading appear weekly or at regular intervals communications from correspondents in Egypt, the Sudan, Roumania, Yugoslavia, Greece, Bulgaria, Albania, Turkey, Cyprus, Palestine, Iraq, and Persia.

Yugoslav suspicions were further aroused by a recrudescence of Bulgarian propaganda, tolerated by the Albanian Government, among the Slav population of Albania. It is rumoured also that Signor Grandi proposes shortly to visit Sofia. These coincident movements, together with the usual mass of spring rumours, have created a widespread belief that Italy is planning and financing a great offensive of Bulgarian and Albanian *komitajis* against Serbian Macedonia.

The Bulgarian Incident.

This belief has been strengthened by the visit to Sofia as the guests of the Bulgarian Macedonian Committee of Dr. Pavelitch and M. Perchetz, Croatian Frankovatz, who fled the country without any apparent reason immediately after the *coup d'état* of January 6. This visit was made the occasion of many speeches against Yugoslavia and the town was placarded with anti-Yugoslav notices. Offensive articles appeared in the Press and plans were made in public meetings for action which should break up the present Yugoslavia and "set free" the Macedonian and Croat peoples. The Croatian newspapers hastened to point out that Dr. Pavelitch had been one of Stephen Raditch's greatest opponents and that he had no following in the country and could in no way claim to speak for the Croat people. Dr. Pavelitch and M. Perchetz have both been charged, under the Defence of the Realm Act, with high treason and will be tried *in absentia*. But the Belgrade Government was not disturbed by the action of Dr. Pavelitch as much as it was disappointed at the attitude of the Bulgarian Government, in allowing such hostile demonstrations to be made publicly without attempting to prevent them or even troubling publicly to dissociate itself from them. A protest was made through M. Neshitch and in reply M. Bouroff expressed his personal regret at the incidents, but said that his Government could not prevent such peaceful demonstrations, prepared by their political opponents to injure them, and could not be expected to refuse to receive political refugees. Pointing out that they had always been most correct in refusing to allow the Bulgarian Agrarian Refugees in Yugoslavia to speak at public meetings or to take public action of any sort against Bulgaria, the Yugoslav Government expressed itself dissatisfied with this reply and demanded an answer from the Bulgarian Government as a whole. To-day the Bulgarian Minister in Belgrade called on General Zivkovitch and Dr. Kumanudi and in the name of his Government expressed regret for the disagreeable and undesirable incidents which occurred during the visit of Dr. Pavelitch to Sofia, which had surprised them and which they strongly condemned, and promised that they would frustrate future attempts to renew such demonstrations.

In connexion with the trial of Dr. Pavelitch for high treason *Vreme* states to-day that it is said in Sofia that Dr. Pavelitch met M. Stanisheff, President of the Macedonian Committee, in Vienna and that they agreed to found there an organisation similar to that of the Macedonian Committee for terrorist action in Croatia. It is stated that Toni Shlegel, the Zagreb editor who was

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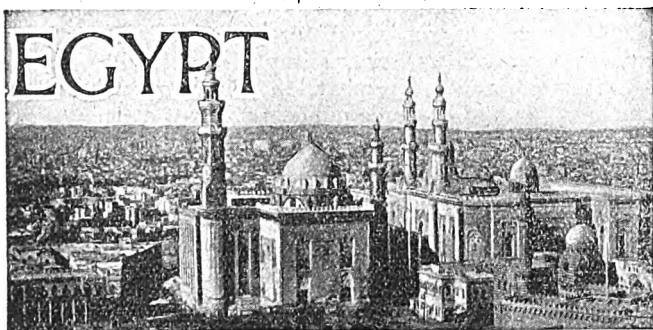
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murdered recently, was the first of the victims of this organisation, which intends to try to get funds from Balkan emigrants in America to widen its action and to publish newspapers in Geneva, Vienna and Sofia.

The Government Axe.

The Government relentlessly continues its policy of reform and economy. A few days ago fifty ex-Ministers, who had been drawing full pay as Ministers at his Majesty's disposal, were pensioned off, or, if they had not served long enough as active Ministers to earn a pension, dismissed. Even the Army is undergoing the same weeding out, and thirty-seven generals, including the Chief of the General Staff, Divisional General Peshitch, have been pensioned, to make way for younger and more efficient officers on a lower scale of pay. Plans have also been completed for the abolition of many of the unnecessary departments in the various Ministries, many of which were created merely to find jobs for political friends. Departments are to be limited to from three to nine according to the needs of efficient administration, and great savings will thus be accomplished. At the same time the statistical section of all Ministries is being transferred to the Presidency of the Government (Prime Minister's office), so that the Cabinet will have at its disposal a complete set of statistics and the latest possible information from all Ministries. The Central Press Bureau for the distribution of information to the Press will also be established in the Presidency.



Cairo, April 20.

The Air Mail.

The Imperial Airways and the Italian Company, who are operating the mail service between Genoa and Alexandria, are still in negotiation with the Egyptian Government in regard to the agreement which they must make with the latter in the matter of the organisation of the mail service. An agreement already exists between Imperial Airways and the Egyptian Government on the Baghdad and Basrah mail service, and all that will be necessary will be to amend this agreement so as to cover the use of Alexandria as terminus of the Genoa-Egypt service and Aboukir as that of the Far Eastern service.

It is now a settled matter that the mail to and from India will not pass through Heliopolis, as was originally arranged. The sea-board is obviously, from the strategic as well as the economic standpoint, where the junction between sea and land plane should be made, and Alexandria and Aboukir will continue to be used as the termini respectively of the Western and Eastern sections of the Indian air-mail route until the amphibious aerodrome is ready at Dekheila, where the transfer will be made directly on the spot from sea to land plane and *vice versa*. It is expected that Dekheila will be ready in two years' time, when it will constitute one of the most important air-junctions of the world.

The City of Cairo.

The Egyptian Government has just brought into being a Town Council for Cairo, composed of the Under-Secretary of State for Public Works as President, the Governor of Cairo, the Assistant-Under-Secretary for

Finance, the Directors-General of the Tanzim, Public Buildings and Drainage Departments, the Commandant of Police, the Director of the Arab Museum, the head of the Municipalities Department, the Director of the Department of Fine Arts, the Chief Engineer of the Railways, the Sanitary Inspector of Cairo and four notables. This Council must be consulted before any decision is taken in regard to sanitation, buildings, town planning and also the budgetary proposals of the Departments dealing with such matters. It will, in fact, have all the attributions of a Municipality except that it will have no taxation or executive powers.

The decision is a step in the right direction, since it will serve to co-ordinate the work of the various Departments concerned, which have hitherto acted quite independently of one another and at times have given rise to confusion, unnecessary expense and irreparable damage. One cannot help feeling, however, that, as a body by whose opinions presumably the Ministry of Public Works will be guided in its policy in regard to the development of the City of Cairo, it is too big, and that probably more satisfactory results would have been obtained from a commission of less ambitious and less unwieldy proportions.

Incidentally, while the creation of this commission cannot fail to meet with general approval, since it fills a long-needed want in the matter of co-ordination, one is constrained to think that Government Departments are overdoing things in the matter of committees and sub-committees. Nowadays, no matter what the question at issue, the only way of solving it seems to be by the appointment of a committee or sub-committee to report. And as a result of this practice, the time of some officials, who should be occupying themselves with important executive work, is entirely taken up with committees. The most striking example is the case of the Under-Secretary of State for Finance, who, it is stated, sits on over thirty committees. Obviously, able and capable man though he is, it must be a physical impossibility for him to pull his proper weight on each of these committees, let alone attend to his executive duties, and the same applies in varying respects to all the other Government officials. It is not surprising that there is much complaint of delays in dealing with matters which normally should be decided by the executive officer himself, but responsibility in regard to which is nowadays passed on to committees.

The Royal Horticultural Society.

The season may be regarded as definitely concluded with the closing of the Semiramis Hotel, which has now taken place. The last event of any importance to be recorded at that hotel was the annual Rose Show of the Royal Horticultural Society, which was held on April 13. It was opened by Lady Lloyd, who left Cairo in the evening with her son, the Hon. David Lloyd, on a short visit to Jerusalem. The show itself revealed a great extension of activity amongst exhibitors, but the display of roses was, in quality, not as good as in previous years. On the other hand, the annuals, which always form a part of this show, were better than usual. In any case both the attendance and the size of the show indicate the interest taken nowadays in such matters, which is a tribute to the painstaking perseverance of those who direct the destinies of the Royal Horticultural Society.

THE HIJAZ.

Jidda, April 11.

Affairs in Najd.

For many years now Faisal al Dawish and Sultan ibn Bijad have been the bogey-men of the Wahhabi movement, names of terror to the timid of all neighbouring lands; and, to judge by newspaper reports, they often appeared simultaneously in two places hundreds of miles apart, such was their magic reputation. And there was reason for the terror in which they were held, for they were doughty

warriors of the old-fashion, of the days of chivalry, and were always in the forefront of battle with a large tale of scalps to their credit. But they were the subordinates of one greater than themselves, and that is a fact which both the public and they themselves seem latterly to have forgotten. They both in the past have faithfully served their master, who is not one to forget good service, and who did, indeed, load them with gifts and honours. Their master has patiently watched the devil claim them for his own with evil promptings of their own importance. He had to realise too that the cause of their growing intransigence was one with which he sympathised, for King Ibn Saud takes precisely the same view of the forts on the Iraq frontier as they did and do. He could not, however, allow them to dictate the manner in which the problem should be tackled, or the policy which he should follow. In assembled conference he explained his policy and in conference none dared to challenge it; but Faisal and Sultan ventured to show their personal disapproval in another manner. If their King would not take steps they thought necessary, they would do it for him; and they prepared to do so by collecting a force of malcontents ready for any venture promising loot. Again the King forbore, and sent messengers inviting them to submit their grievance to the religious Courts. A second time he did the same. The third time he struck, and he never strikes but he strikes hard. Two hours of battle sufficed, at the end of which Faisal was carried off the field of Sibilla, near Zilfi, to Artawiya, seriously wounded; one of his sons, Bandar, was killed with a number of other rebels; and the other son, Abdul Aziz, fled with Sultan ibn Bijad to temporary shelter at Artawiya, whence the following day they sent in their women and children to intercede with their king. A pardon was granted on condition of the reference of the rebels' case to a religious Court, and the two leaders were ordered to proceed at once to Shaqra or Riyadh, to surrender their persons to the local authorities. It is improbable that

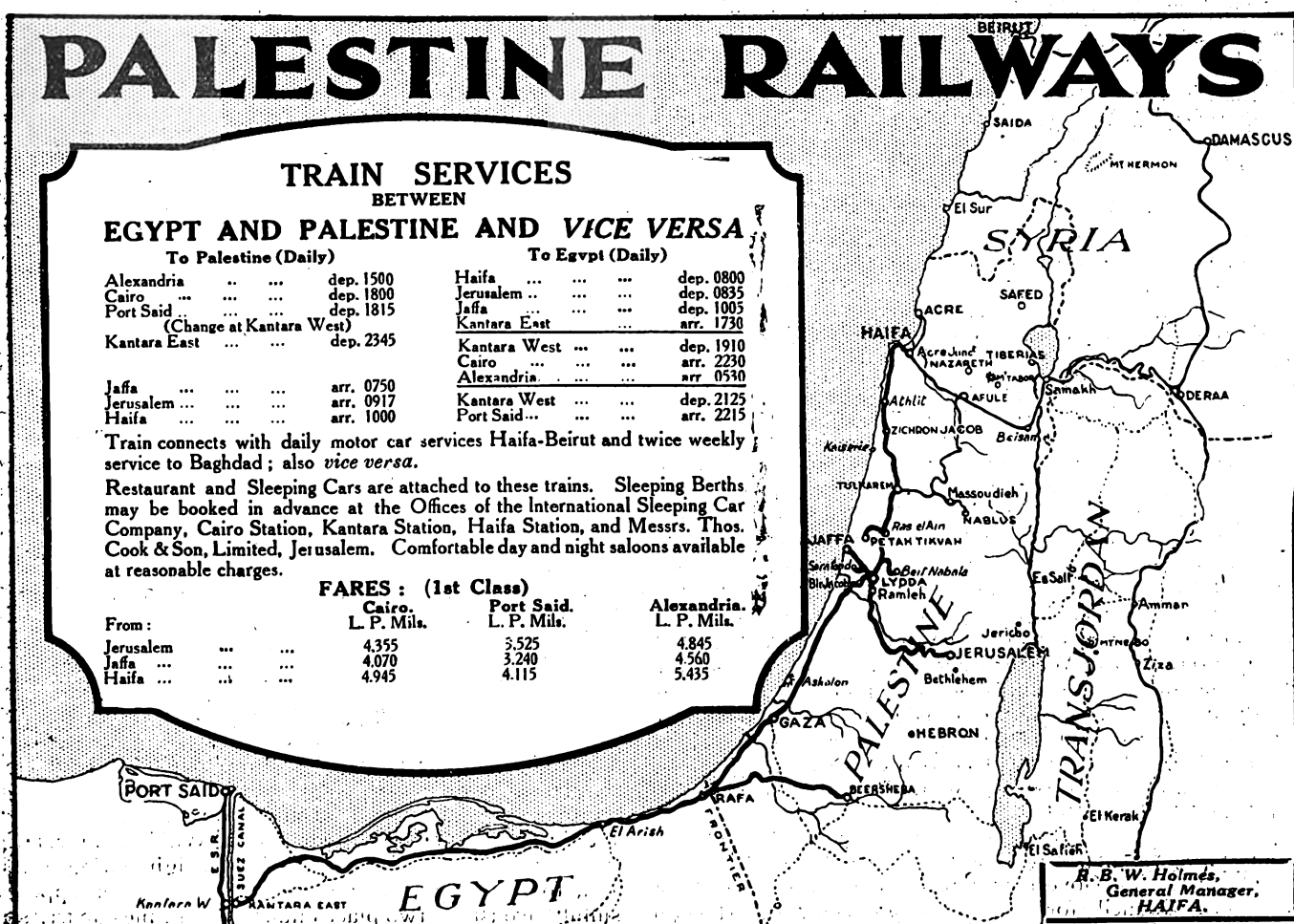
they will ever again be heard of as disturbers of the peace. And the friendly presence of Sir Gilbert Clayton at Baghdad has evoked a signal gesture of friendliness from the King of Najd, who is now free to return to the Hijaz, and is expected to arrive *via* Madina about April 25. The Amir Saoud, the Heir Apparent, will accompany him.

International Postal Conference in London.

Shaikh Hafidh Wahba, Minister of Education in the Hijaz Government and General Adviser to the King, left Jidda to-day to attend the Postal Conference to be held in London in May. He is accompanied by a representative of the Postal Department here, and by a Secretary. Shaikh Hafidh is a well-known Egyptian Nationalist, who took a prominent part in the movement a decade ago and who since 1923 has been in the service of King Ibn Saud. He has thus followed the fortunes of his master through the critical period which witnessed the establishment of his ascendancy over a great part of Arabia. He also played a prominent part in the negotiations at Jidda with the various missions conducted by Sir Gilbert Clayton. He is expected to arrive in London on May 4, and his presence there will doubtless provide him with many opportunities of explaining the true state of affairs in the Hijaz and Najd to British circles, official and unofficial, which are interested in such matters. He will be residing at the Hyde Park Hotel, and is expected to remain in England several months.

French Representation at Jidda.

News has just been received of the departure from Beyrouth on the French battleship Baccarat of M. Maigret, who was formerly French representative at Jidda. He is due to arrive here on April 23 and his appointment would seem to indicate an intention on the part of the French Government to raise the status of its representation here to that of a Consulate-General. On such a decision the French Government is to be heartily



congratulated, and it is to be hoped that it will derive no little advantage from the consultations it will inevitably have with King Ibn Saoud on Arabian affairs in general, and on Syrian affairs in particular. A satisfactory solution of the Syrian problem may yet be found at Jidda. It is also to be hoped that the British Government will not any longer delay in taking the hint offered in a previous letter regarding the improvement of the status of its representative here. Meanwhile we have the arrival of a second Vice-Consul here, Mr. Cook from Tetuan. We now seem to have a Consul, four Vice-Consuls (of whom two are Indians) and a pro-Consul—too many guns, but all of small calibre for the size of the ship. A change of status surely cannot be much longer delayed.

The Pilgrimage.

There is still little definite news of the numbers of pilgrims to be expected from India and Egypt, and the total number already in the country from all sources does not exceed 40,000. Trade is consequently somewhat dull, and the optimists are already beginning to think of next year. Meanwhile the summer has just begun, and we have had our first experience of maximum temperatures over the 90 degrees mark with minima of 77 almost daily. These are, of course, Jidda temperatures, and Mecca has been much hotter. In the five towns of Mecca, Madina, Jidda, Taif, and Yanbu during the last week of March there were 21 deaths from smallpox and the same number from dysentery, while deaths from ordinary causes numbered 298, of which 193 were children. A good deal of vaccination and inoculation is being done in the various hospitals. An effort is also being made to plant trees in the streets of Jidda, but lack of water is an obstacle to arboriculture in these parts.

CALCUTTA LETTER.

(From Our Own Correspondent.)

Calcutta, April 11.

The Assembly Bombs.

The Legislative Assembly has certainly been the point in India in the fiercest light this week. On Monday two bombs were thrown and pistol shots were fired from the Visitors' Gallery. Fortunately no one was killed; those injured were injured in such non-vital parts as arms and thighs; but the intention of the bombers was doubtless to kill right and left, and—what are the members to think of it all? What are we all to think of it? The Assembly had had the Trade Disputes Bill under consideration; had finished with it, and the House was crowded with members and visitors; for the President was to give his ruling on the Public Safety Bill. Sir John Simon was one of those present in the President's Gallery. Then, as if someone had said that two bombs and some pistol shots would be better arguments for proceeding with the Public Safety Bill than any of those that the Government had been able to produce, and as if speaking of the devil does make the devil appear, the bombs were thrown and the pistol shots were fired. The Assembly has stood adjourned since Monday. It will meet to-day, when the President, it is reported, will move a resolution condemning the outrage, expressing sympathy with those injured and gratification at the providential escape of the other members of the House. Then the House, a little more sober in its mind no doubt, will pass to other matters. And let us pass too. Monday's crime is not really an argument for or against anything. Some may say: "That settles it; India is in no state to be given self-government." It does not really settle anything.

Bad Political Capital.

Men are under a strong temptation to make political capital out of anything that happens. It is often very bad capital. The only thing really worth saying about the Assembly crime (just to say one thing before I pass on myself) is that we must be on our guard against the

temptation to make bad political capital out of it. Such capital as some Anglo-Indian newspapers are trying to make. Under the caption "Armed Coercion," one writes: "If public men in India really desire to help the Government to suppress the unsocial movement which produced Monday's crime, they should at once offer to co-operate with the Government in any measure they may find necessary to achieve that result. The silence of the Opposition leaders on this matter is not the least deplorable phase of this unhappy business." That is bad political capital. What the paper inaccurately calls an "unsocial movement" is the movement of which the Opposition leaders are the leaders on its sane side. In any great political movement the bad side of human nature will come uppermost in moments.

Afghanistan and Neutrality.

The greatest care is being exercised to preserve India in her position of neutrality *vis-à-vis* Afghanistan. How delicate and difficult a matter it is, however, and how many dangers there are to guard against, is shown in the latest official *communiqué* on the subject. Care has to be taken that our frontier districts are not used as bases by any of the contending parties, and that our frontier tribes should not be embroiled. No British subjects are to be allowed to cross the frontier into Afghanistan. All Afghan combatants seeking a temporary refuge in India have to be disarmed, and they must return to Afghanistan within a reasonable time. The movements of ordinary Afghan traders, it has been decided, should be unrestricted, but the entry into India of high personages likely to want to settle in India as political refugees has had to be discouraged, though transit is given freely for a direct journey to a foreign destination.

The Banking Inquiry.

If the proposed banking inquiry in India is not fruitful, it will not be because it was set about lightly. The *Pioneer* on Monday published a letter on the subject from the Government of India to the Local Governments five columns long. It is proposed to entrust the inquiry, not to one body, but to a number. There will be a Central Committee, a number of Provincial Committees, and a final reference to a number of non-Indian experts, say, three or four, chosen by the Government of India either from England or from other countries with well-developed systems of rural credit and industrial banking. It is proposed that the Central Committee should meet first in May, and that its first work should be to consider a memorandum laying down in detail the heads of the inquiry to be undertaken by the Provincial Committees. The actual inquiry, it is hoped, will begin before August, and that in ten months it should be ripe for the reference to the non-Indian experts.

Social Reform.

The social reform movement in India is far from being the thing of yesterday that many people think it is. There are even some who think that it was Miss Mayo's "Mother India," or the feeling evoked by that book, that brought it into existence, and these same people seem to be afraid lest Miss Mayo's new book should kill it. The social reform movement is at least half a century old. If not much ground has been covered, it may well be, as an Indian writer has just put it, "because of the excessive zeal of the reformers to break away from the past, unmindful of the Hindu heritage for the preservation of which the President of the Hindu Mahasabha Conference at Surat put in such a strong word." One would warn the National Union of Societies for Equal Citizenship in England, which is reported to be about to embark on a survey of the position of women in India, that a civilisation does not take this or that shape after centuries without there being strong forces to mould it. A civilisation is the adjustment of human beings to the conditions of life where they have to live it. It may theoretically be better to strive and cry, but in a land made for lotus-eaters, only lotus-eaters will be happy enough to survive.

THE KINGDOM OF NEPAL.

BY BRIGADIER-GENERAL THE HON. C. G. BRUCE,
C.B., M.V.O.

Few people realise that there still remains a purely Hindu State buried in the Himalayas and although it may be described as situated in the sub-Continent of India, it is not wholly of that continent, either racially or by religion. And few people realise also, even among all those Englishmen who spend their lives in India, that the hill state of Nepal is such as I have described it. Although connected politically by most friendly bonds with the British Empire, it is a kingdom absolutely and entirely independent and self-contained.

It occupies a stretch of no less than 500 miles of the central Himalayas, its southern boundaries marching with Bengal and the United Provinces, and its Northern boundary with Tibet. There cannot be any country in the world which contains in itself such extraordinary contrasts, either of climate or of fauna and flora. In fact, of the greatest altitudes measured on the earth's surface, a very considerable number are contained in the Nepal Himalayas, including the greatest of all, Mount Everest.

But, after all, the greatest interest in the Kingdom lies in its inhabitants. The term, Kingdom of Nepal, includes the long stretch that I have mentioned, 500 miles in extent, its eastern boundary being the Singalela Ridge which divides the British territory of Sikkim from Nepal on the east and the Maha Kali River, forming the boundary between the Nepal Kingdom and the British District of Kumaon on the west. It is nowhere broader in its whole length than 170 miles, and probably the average is not more than 140 miles.

This stretch of country is known as the Kingdom of Nepal, but the term Nepal has always, through the centuries, been applied to that small valley some 17 miles long by 7 miles broad in which is situated the capital, Khatmandu, which is the seat of the Government and where the British Envoy also resides.

Wild and barbarous as all the hill country was until about 150 years ago, the history of this Nepal Valley dates back in contrast for an immense period. Its history is lost in the dim past, but it is almost certain that there was even in the time of Buddha, circa 560 B.C., already an established civilisation in that Valley, and beyond that we know, as an historical fact, that the great Emperor Asoka himself visited Nepal and was the greatest Buddhist missionary of his time. Though Hinduism was already established in that Valley, Asoka introduced, as a living faith, the creed of Gautama Buddha, and it may be said that even to this day, although Nepal poses as one of the last strongholds of orthodox Hinduism, Hinduism and Buddhism have thrived side by side.

For many, many centuries, the whole of the civilisation—in fact, the only real culture of this part of the mountains—took its origin from the Nepal Valley and from the Mongolian race who inhabited it, a race known as the Newars.

The Valley itself is one of very vivid interest. Its three great cities of Khatmandu, Patan, and Bhatgaon, are to this day almost unique in their interest. There one finds towns which show a very intensive civilisation of a strange type, bearing no doubt a certain relation in architecture to the ancient religious art of India, but also very clearly striking quite a different note, for the whole outlook on life, the appearance, not only of the buildings, but the natural architecture of the country and also of the inhabitants, is as strange and different from anything in India as it is possible to conceive. The first note that is struck is a Chinese note. The pagoda-like structures of all the ancient temples, and the architecture generally, are strangely reminiscent of China and of Chinese influence.

The modern history of Nepal is in its way a great romance. This Newar race, in whose hands have always lain the whole arts and crafts and culture of Nepal, is even to this day predominant in the valley, but it is now a long time since the Newar influence in the government

of Nepal has gone. For during many, many centuries there was gradually being formed throughout the mountains a race, which, although it spread right through the Himalayas and their foothills away off into Kashmir, and began on very broad lines, consisting of a mixture of the better types of the Aryan inhabitants of India and the hillmen which formed its most virile branch in this portion of the Himalayas. For here the best blood of the Brahman and Rajput classes in India intermingled with the Mongolian clans which had settled in the mountains, traversing the Himalayas from the north and from the east on to the southern slopes of the main Himalayan chain.

Thus in the course of centuries grew up a mixed warrior class which now forms the dominating race throughout the hills, and the romance of the Nepal Kingdom is the rise of the most worthy representative of this mixed race to power, and the establishment of the Gurkha Kingdom in Nepal. For this mixed race, who occupied this portion of the Himalayas, took to themselves the name of Gurkhali, or followers of the King of Gurkha, when the King of that same diminutive kingdom issued from his mountain fastness and invaded and conquered the valley of Nepal.

This warrior king was called Prithwi Narain Shah, the King of the little mountain State called Gurkha, having as his subjects many of his own mixed clan, as before stated, and numerous pure Mongolian hillmen of different tribes and classes. To all of these he gave the name of Gurkhali, or follower of the King of Gurkha, and during the course of time, as he conquered either by arms or politics, the many numerous and analogous small mountain kingdoms, he gave to the also the same title of Gurkhali.

When Prithwi Narain was strong enough, he declared war against the Newar kings of the central valley, the hub of the whole system, and after fighting with various results for twenty years, established himself as the one great over-lord of the Nepal Valley and of its riches and resources. A man of any capacity or genius placed in such a position had in front of him the possibility of acquiring the whole hill country.

Prithwi Narain was a man of great ambition, and, in fact, it is fairly clear that he and his successors were men of considerable vision as well. They were able to organise, for instance, their wild hillmen into the semblance of an army, and took for their model the troops of the John Company already established in India. They had undoubtedly profited by the semi-Europeanisation of some of the native States, and so, by about 1793, the Nepal army was considered to be already in a state to carry out the ambitious schemes of its rulers.

By that time the new rulers of Nepal had acquired nearly all the hill country west of Kumaon and Garhwal, and had also pushed up into Sikkim; on the way thither conquering and absorbing the eastern Mongolian tribes and their lands, who were also allowed to call themselves, and join in as, followers of the King of Gurkha.

In 1793, however, the ambitious upstarts then ruling in Nepal, thought themselves capable of tackling the Chinese Empire and its dependents. They invaded Tibet, advancing as far into it as the banks of the Tsan-po but were finally driven back by a Chinese-Tibetan army who dictated terms to the Gurkhali within a day's march of Khatmandu, luckily for themselves completing this treaty before the winter snows cut them off from their retreat via the Kuti and Kerong passes.

The Gurkhalis' ambitions were, however, even by now not satisfied, and their conquests of the west took them past Simla and right up to the Kangra Valley and almost to the Kashmir border, a very attenuated outpost, however, and soon the Sikhs, with whom they also came to loggerheads, drove them back.

The ruling classes, who had so quickly risen from a state of semi-barbarism to a very considerable power, suffered dreadfully from over-conceit, and the many setbacks which so undeveloped a nation and government

naturally received, did not prevent them from an aggressive outlook towards the Indian Government, which culminated in a declaration of war in 1814.

For two years the war waged with fluctuating results, until General Ochterloney brought it to a conclusion at the Battle of Bichia-Koh, after which the Treaty of Segowlie was signed, which Treaty has been the basis of all the good feeling between Nepal and the British Government ever since.

(To be continued.)

THE STATUTORY COMMISSION'S RETURN.

Sir John Simon and the members of the Statutory Commission, reached London on Friday on their return from their second and final tour. The Commissioners, who were accompanied by Sir Sankaran Nair, Chairman of the Indian Central Committee, Mr. W. T. Layton, the Financial Assessor to the Commission, and Mr. Rama Rau, Joint Secretary in the Finance Department of the Government of India, seconded for special duty with the Commission, received a warm welcome from a large and representative gathering, which included Lord Burnham, who has happily completely recovered from the indisposition which necessitated his return in advance of his colleagues.

Sir John and Lady Simon, on alighting from the special saloon coach in which the party had travelled from Folkestone, were greeted by Lord Templemore, representing the King, and the Prime Minister. Lord Peel, the Secretary of State for India, and Lady Peel, Lord Birkenhead, Lord Reading, Lord and Lady Winterton, Sir Arthur and Lady Hirtzel, Sir Atul Chatterjee, High Commissioner for India, Lord Inchcape and Sir Harcourt Butler were among the many members of the Government and prominent officials and others present. The company also included: the Maharajadhiraj of Burdwan, Sir Malcolm and Lady Seton, Sir Stephen Demetriadi, Lady Limerick, Sir Maneckji and Lady Dadabhoy, Sir Louis Kershaw, Sir Campbell Rhodes and Miss Rhodes and Mrs. C. R. Lane Fox, Mrs. Hartshorn and Mrs. C. R. Attlee.

An interesting incident in the arrival ceremony was the presentation of an address of welcome to the Chairman and members of the Commission by the President, Mr. S. Hamid Ullah, and a deputation from the Chief Punjab Association, London. The address, which was read by Mr. Chaman Hall, the hon. secretary, stated that the signatories had followed with interest and solicitude "the arduous task of vital importance to India and the Empire," on which the Commission had been engaged. They were assured, from the sympathy and patience shown by Sir John Simon and his colleagues, that India's requirements would be faithfully and wisely judged when the time came for a report to be presented to Parliament. They also expressed their appreciation of Lady Simon's lively sympathy with the cause of India's womanhood.

Special precautions were taken to provide against any disturbance from a demonstration which had been arranged by the London Branch of the Indian National Congress, the League against Imperialism (British Section) and the Workers' Welfare League of Indians. The procession which had been planned was not allowed by the police to leave Hyde Park, but some small isolated groups reached Victoria Station, where three arrests were made.

Sir John Simon made the following statement to the Press on landing at Folkestone:—

We have returned after seven months' hard work, very fit and well. Lord Burnham, as you know, had unfortunately to leave us at Madras and come back before us, but we rejoice to hear that he is now quite restored to health.

"During our tour this year we have throughout worked with the Indian Central Committee, under the chairmanship of my friend, Sir Sankaran Nair, and with a series of local committees elected in each case by the provincial to acknowledge most gratefully their public-spirited co-

operation. The material we have collected on every phase of the Indian problem is now available for the second stage of our task, that of reaching conclusions and writing our report.

"We hope on June 8 to welcome in London our colleagues of the Indian Central Committee, who have come to resume their conference with us, more particularly on questions connected with the relationship between the Indian and Home Governments. The Indian Committee intends to write its report in England and to complete it by October. Our own document is not likely to be ready before the end of the year.

"Now the General Election intervenes, I know I am expressing the view of my colleagues when I say that we most earnestly trust that India will be kept entirely outside all party controversy. We have worked together in this spirit and will ourselves do everything possible to preserve this to the end. Much will be heard of Indian affairs in the next Parliament, but we trust that nothing will be heard of them during our domestic discussions of the next six weeks."

THE NEW GOVERNOR OF MADRAS.

The appointment of Lieutenant-Colonel the Right Hon. George Frederick Stanley to be Governor of the Madras Presidency in succession to Lord Goschen of Hawkhurst, whose term of office will expire in the autumn, is announced. Colonel Stanley, who is Lord Derby's brother, is the Conservative member for East Willesden and has already intimated that he will retire from Parliament at the coming General Election. He has acted as Parliamentary Secretary to the Ministry of Pensions since November, 1924, and has also served as Controller of the Household in 1919, as Financial Secretary to the War Office in 1921-22, and as Parliamentary Under-Secretary to the Home Office in 1922-23.

The India Office also announces that the King has approved the appointment of Sir Norman Edward Marjoribanks (Member of the Governor's Executive Council) as Acting Governor of Madras in place of Lord Goschen for the period beginning in June next during which the latter has been appointed to act as Governor-General while Lord Irwin is absent on leave, and until such time as Colonel Stanley takes up his duties as Governor.

INDIAN NOTES.

(Continued from page 547.)

Habibullah Deputation to South Africa and, since 1927, as the first Agent-General to the Government of India in that Dominion are common knowledge. Warm testimony to his outstanding achievements in the latter difficult and delicate post has been borne by the Prime Minister, by the Press and by the representative leaders of every party in the Union. His success was not merely due to his gift of oratory, though his mastery of the English language, in the opinion of so undisputed an authority as Lord Balfour, entitles him to the highest place in the ranks of contemporary British orators. His power of appealing to the idealism of his audience and his sound and practical common sense have won for him the confidence and support of statesmen and people alike. Other great Indians had visited South Africa before him, but there is no doubt that it was Mr. Sastri's personal character and culture which did most of all to bring about the welcome change in the attitude of South Africans generally towards their Indian fellow-citizens. Mr. Sastri is also well-known to the Kenya Indians, for he was Chairman of their deputation to London at the time of the 1923 controversy, and he visited Kenya again on leaving South Africa early in the New Year. There is much in the Hilton Young report which is distasteful to a rapidly growing community occupying at present a somewhat indeterminate position, and the counsel and experience of Mr. Sastri will be invaluable both to the Indians and to the Government.

CORRESPONDENCE.

The columns of THE NEAR EAST AND INDIA are open for the discussion of subjects of general interest to its readers. The publication of such letters must not be taken, however, as indicating that the views expressed by the writers are those of THE NEAR EAST AND INDIA.

NON-ARABS IN SOUTH ARABIA.

To the Editor of THE NEAR EAST AND INDIA.

Sir,—As you have not yet forbidden the continuance of the correspondence, I venture to reply to Mr. Thomas' letter in your issue of March 28, and I am sending him a copy of this letter in case he may wish to reply to it. Since writing my letter of January 2, I have seen Mr. Thomas' very interesting account of his journey in the *Geographical Journal* and the map illustrating it. I am aware there is still much more which I have not seen of his material, but I am still sceptical of his conclusions and, as he has called in Dr. Rathjens in support of his views, I cannot refrain, with all due deference to that scholar, who so far as I know has not yet published his views, from repeating that he found early Hamitic survivals at Jidda, whose age certainly does not exceed 300 years! But that is a side issue. Arabia is full of African elements, and particularly the coastal population of Arabia in all parts within my experience is about as corrupt as it could possibly be. Yet Mr. Thomas talks of "uncontaminated survivals of early races" as the discovery of a long and exceedingly valuable journey in the course of which he was never 30 miles distant from the sea. And on his own showing the peoples inland of his line of march were all Arab tribes, Jannaba, and so on. The Hijaz coast presents precisely the same phenomenon and the pilgrimage keeps the influx alive, while economic reasons have probably put an end to it in Mr. Thomas' country—I would suggest in quite modern times.

But Mr. Thomas is very cavalier in his treatment of linguistic problems. He tells us that to the Arabs of Jaalan the region of his tribes is known as Hadra; the sea along their coasts is known as Bahr al Hadri; and the group of tribes itself is known as Ahl al Hadara. And he seeks to connect this quite common modern Arabic word, indicating roughly "downwardness" or "belowness"—they go down to the sea and up to the desert here as they do in Najd—with the Genesis tribal designation of the people of the Hadhramaut, which has remained unchanged from the days of Genesis to our own. Hazarmaweth was the country of the Hadoram, as Hadhramaut is to-day the country of the Hadharim—not a consonant of the two names changed by the intervening millenia. Then he attacks the problem of Dhufar and suggests that the original form of the name was Dhu Afar, Afar "in the Hadara languages" meaning *red* or *clouds*. Curiously enough Afar in the Arabic language means *red* and also *dust*, which in Arabia can often be equated with *clouds*. He then ignores the inconvenient fact that the *Dh* in the rival words is not the same letter of the alphabet, either as written or pronounced. He further ignores the more abstruse point that the word as envisaged by him would be written (in Arabic of course) and pronounced Dhu'l Afar not Dhu Afar. He ignores the Sephar of Genesis, and he ignores the meaning of "victory" underlying the name of the place and preserved, if my memory serves me—I cannot verify this fact in my scanty library—in a later Greek rendering of the name. Ras Nus near by almost certainly preserves the Greek name "Nike" as Ras Barnus on the Egyptian Red Sea coast preserves that of "Berenike." Mr. Thomas is mistaken in thinking that I had reduced the original score of words to one, namely *Rimram*, which he skates over lightly with a Gilbertian air. Let him try the same method with any of the other words, say *Samn* or *Rim* or *Ithal*, all excellent specimens of Arabic words. What do the Ahl al Hadara call them?

Mr. Thomas is mistaken in thinking that the Sulaib and the African elements of the Najd population occur only sporadically. In many places like Khaibar, for instance, they form the whole population of considerable towns or villages; and they occur inland where one would expect

to find the uncontaminated survivals of the aboriginal population. Yet no one has ever suggested that they are that. As for Mr. Thomas' restatement of his position under three heads, (a) (b) and (c), his remarks apply bodily to the black populations of the oases of Central Arabia and to considerable sections of the fishing communities of the Hijaz and Yaman coast. But they do not in any way support his claim to have found any "uncontaminated survivals of early races." In all that I have so far seen of his work, I find nothing inconsistent with the theory that in race and in language the ethnographical framework of Arabia is Semitic and Arabian with occasional patchwork insertions due to sporadic immigration from Asia and Africa, which has been continuous from the earliest days of human movement to our own. The existence of a purely African community in the middle of Arabia does not prove that it was there from the beginning of time; much less does it do so on the coast.

Nevertheless I am still anxious to see some more of Mr. Thomas' linguistic material, and equally anxious though less likely to see the tribes which have provided it.—I am, etc.,

H. ST. J. B. PHILBY.

Jidda, April 16.

The Turkish Grand National Assembly at Angora on April 24 passed the first reading of the law whereby Army officers are prohibited from marrying before attaining the age of 25.

Dr. Adolf Weissmann, the well-known Berlin music critic, died suddenly from heart failure at Haifa on April 23. He had lectured a few days earlier at the Hebrew University in Jerusalem.

The death occurred on April 27 of the Voivoda (Marshal) Stepan Stepanovitch, a national hero of the Serbians. At the outbreak of the Great War it was Stepanovitch who mobilised the whole Serbian Army. He was in the great retreat of 1915, and he conducted the victorious advance against the Bulgarians from the Salonika front. After the War he persistently refused to enter the political arena. A State funeral was given at Tehatchak on April 30.

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PEASANTS AND POLITICS IN THE BALKANS.*

BY J. A. SELBY BIGGE.

The background of the subject of this article is really a question: "Will Eastern Europe follow the revolutionary path of the West in its culture, politics or economics; or will it develop a new line of civilization according to its own latent disposition and its own potential powers?" In looking at the peasant as he is, we may get an insight into what he may become. In looking at the Balkans, we may get a clue as to what will evolve out of the vast territory of Eastern Europe.

As the mentality of the peasant is a rural problem it may be appropriate to deal first with those factors in his pedigree that affect his outlook on life. Unfortunately the Balkan peasant is not registered in the stud book either of history or of ethnology. The anthropological studies of the Balkan peasant seem to lead to bloodshed rather than to scientific conclusions. The ebb and flow of conquest and the perpetual whirlpool of inner colonisation and migration have in some cases merely mixed up contrasting types and in others have fused them together. In the circumstances one may be justified in making one's own guess at the significance. Taking the Slavs first, we find two points of importance, the relative uniformity of the race and the immutability of their characteristics. Thus between the fifth and tenth centuries there was a slow percolation of Slavs into the Balkans, differentiated probably only by tribal peculiarities. These tribes fused with the indigenous populations and also with the intermittent waves of barbarians. Yet the result of the fusion is remarkably uniform, while the stirring of the cauldron by war and colonization has tended to blend the local peculiarities. At the geographical extremes there are, of course, certain differences to be observed, and at various points there are small pockets of highly differentiated people; but, generally speaking, the Slav characteristics have survived in fairly uniform and stable form.

With the Greeks we find a different process. The indigenous Hellenes were fused with Albanian Slav and Vlach blood on the mainland; with Turkish and Armenian blood in Asia Minor, and with any passing blood in the highway of the islands. As there is one type of Slav, so there are dozens of types of Greeks. Yet the Greek is and has always been profoundly and immutably Greek, not by virtue of his blood, but by reason of his cultural unity. To sum up, the Slavs are in general homogeneous and are distinguished by the characteristics of their blood;

the Greeks are in general heterogeneous, and are distinguished by the characteristics of their culture. These factors, I believe, have persisted through all the tumults of Balkan history. The practical significance of these factors may be difficult to define. The Slav, one may say, from the dominance of his blood is distinguished by a static temperament, a slow and conservative intellect, a leaning towards tribal and patriarchal customs, an aptitude for communal rather than individualistic enterprise, and by a close adherence to the soil. The cultural dominant in the Greek has produced a dynamic temperament, an outlook that is essentially individualistic, a mind given to inquiry and adventure, and hence tending to be unstable, a keen intelligence with a definite aptitude for organization such as trade and public institutions, but without much real inventive and constructive qualities.

A similar guess may be hazarded in regard to the linguistic question. The Slavs, I suggest, originally spoke a variety of tribal dialects, which became fused or differentiated according to historical or geographical factors, but which were on the whole minor variations of a common tongue. The Greeks, whatever and wherever they were, have always continued to speak various dialects of Romaic, the language being to a certain extent anchored to the liturgy and preserved by the priest. At the opening of the 19th century, however, the intellectuals of each country invented and endeavoured to impose on their countrymen a national literary language—partly a distillation of the common patois and partly an archaistic revival. The language of each country was thoroughly nationalized and incidentally made almost unintelligible to the illiterate peasant. These new languages were superimposed on the patois through the channels of the schools, the army and the Administration. Eventually, these were used extensively as weapons of nationalistic propaganda. With respect to the peasant, the importance of the language question has been exaggerated. At home he speaks his patois and will always do so. The little he learns of the literary language at school or in the army may be useful for purposes of trade or for understanding, or evading, the regulations of the Administration. The Balkan minorities would learn the language for themselves, if it were to their advantage, provided, of course, that such an advantage were offered in a tactful and conciliatory manner. The forcible imposition of a foreign language on a minority, with the definite intention of denationalising that minority, is bitterly resented by the peasant. Unfortunately this procedure has become a tradition of Balkan administration.

In dealing with the acquired characteristics of the Balkan peasant, I will refer only to a few salient factors in history which have left a fairly prominent impression on his mind and character. In chronological order there are the first period, between the fifth and tenth centuries; the second period, between the tenth and fourteenth centuries; the Ottoman domination and the period of Liberation. In the first period we have an amorphous mass of people mainly Slav in the north, but more heterogeneous in the south. On this mass impinged the culture of Byzantium, providing the first civilization for the Slavs, and replacing the dead Hellenism of the Greeks. From this period until to-day the Greeks became *Romaioi*, looking to Byzantium as their *Polis*, their cultural capital. This Byzantinism, or cultural aspiration, has been the mainstay of the Greeks throughout their troubled history, and is deeply rooted in the hearts of the peasantry. Hellenism, that is to say, a racial and nationalistic aspiration, is quite another matter. It is a comparatively modern invention, and is of quite secondary interest to the peasant.

The second period is that of the Serb and Bulgar Empires, which may be regarded as merely military adventures on the lines of that of Alexander the Great. If there was any national basis of antagonism, it was one of Slav *versus* Byzantine. As for the peasant he was a serf, subjected to all the rigours of Feudalism. Now one might suppose that these events belong to a distant and shadowy

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past; on the contrary, they are the basis of modern political controversy, and constitute a clear proof of historic rights over a neighbour's territory. How far is this epoch a factor in peasant mentality to-day? It is certainly present in the peasant's consciousness—it has been carefully put there; but I am rather doubtful as to how deep it is rooted and as to how long it would survive a radical change in the position of the peasant in regard to the State.

Under Ottoman domination, each race, generally speaking, suffered in proportion to the propinquity to the capital of the oppressor. In regard to the Balkans as a whole, it is remarkable to what a small extent the Ottoman system Turkified the subject races. Like the Byzantine Empire, it was a theocratic cultural unit rather than a racial one. The deepest impression on the peasant mentality was made by the domination of the big landlords, whether Turk, Albanian, Bosnian or other Muslims. The system was, moreover, backed up by the brutality of the Janisaries. It was this system, combined with crushing taxation, that reduced the peasantry to a condition worse than feudal serfdom and produced that psychological factor that might be called the rayah-complex, which still survives in parts, in the form of a certain secretiveness and suspicion, and sometimes in the form of a superficial subservience suggestive of canaille. Unfortunately the Ottoman system adopted and reinforced the old Byzantine tradition of corruption and cruelty. These traditions have, alas! persisted even into modern times and have stained many a noble page of Balkan history.

As for the period of Liberation, one might summarize it as a nationalistic movement, originating from the current of liberty set up by the French Revolution, initiated in each country by the intellectuals, whose training was cosmopolitan rather than native. But the real driving power behind the movement was, I suggest, the peasants' hunger for land. Generally the effect of this epoch on the peasant was to endow him with a sense of nationalism and patriotism, a greater pride in himself and a wider outlook in general, but he had to sacrifice local autonomy for centralised government, and this has caused discontent in many provinces. Unfortunately, this movement of Nationalism clashed with another movement—that of Economic Imperialism. The interaction of these two movements has prescribed the course of Balkan history from the Congress of Vienna until to-day. The effect of these variations on the "theme of intervention" has been to give Balkan people an exaggerated idea of the importance of their country, to produce an animosity against their neighbours, and to perpetuate that aptitude for diplomatic wrangling that they inherited from the Ottoman and Byzantine systems.

With this general idea of the inherited and acquired characteristics of the peasant, we are now in a position to look closer at the actual workings of his mind in relation to economic and political problems. I propose to deal with this, by starting in the centre of his environment and working outward towards his mental horizon.

The centre of the peasant's consciousness is his home—that is to say, his family and his land. At once, there

arises the problem of numbers in relation to production. The family is the most prolific in the world, and in spite of a high death rate, shows an enormous rate of increase. The land, however, is far from prolific, and at the best is limited, not only in area, but also in potential productivity. The obvious danger is the splitting up of the land among the heirs, until the units are incapable of supporting a family. The alternatives are three: emigration, which is now restricted; the development of industries either in the home or in the factory; the intensification of cultivation, which has natural limits. It is quite possible that the Balkan peasant may, like the French peasant, modify both his birth and death rate and attain to a certain equilibrium between his increase and his production. But this possibility belongs to the peasant of the new era, for it implies a profound change. The outstanding feature of the Home is its asceticism. The peasant grows his own food and his womenfolk make his clothes, otherwise his wants are few. In economic terms, the peasant is a bad consumer, and constitutes a bad market for manufactured goods.

The next circle of the peasant's environment is the village. Village life and village organisation has always been the most stable and permanent feature in the State. It is governed by the strict law of custom and tradition. With its own hierarchy of officials and its own institutions, it is almost a minute State. Economically it is practically self-supporting, when necessary (though the small handicrafts may be situated in the market town). Contact between villages is in some parts limited, as is contact with the market. This isolation has a stagnating effect on the life of the village. The remedy seems to be a motor bus rather than an expensive railway. Certainly waiting in a Han for two or three days on the chance of a lift is bad economics. That the social stagnation of the village can be dissolved, was amply proved by Stepan Raditch's organisation of village clubs in Croatia. Now this tradition of organisation, combined with a certain communal instinct, should augur well for the future of a co-operative movement, especially if the organisation is decentralised enough to allow the village to play its part within the framework. The question of leaders or administrators drawn from the peasants, depends, I think on the creation of a class of well to do peasants (like the Russian Kulaks). The limitation of holdings under Agrarian Reform has an important bearing on this point. Personally, I feel that the village is naturally the primary unit on which any organisation, political or economic, should be founded.

The next circle of environment is that where the national administration impinges on the secluded life of the peasant. Continuing from the last point, the peasant is distinctly susceptible to nationalistic propaganda—certainly he has been well dosed with it in the past. As regards the irredentist propaganda such as that of the Komitaji, the Andartes, who still champion the cause of the unfortunate Macedonian, I fancy that the peasant is heartily sick of their attentions which involve exactions from their champions and penalties from their oppressors. In the past, their predecessors the Kelph, Haijdouk,

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Kurdjute were quite deservedly worshipped as heroes. But, I think the peasant now realises that the motives behind these modern organisations are often sinister in the extreme. Since first Gladstone threw up his hands in horror at the Macedonian atrocities, it has been realised that an atrocity is an excellent form of publicity. I will remind you that the original Internal Committee of Macedonian peasants wanted autonomy, while the Sofia Committee were only concerned with an association. Now the peasant can easily be roused for a fight, especially against a hereditary foe, but it must be a short and exciting scrap lasting, say, between seed-time and harvest. The peasant has no love of military service. Service in a Balkan Army, even in peace time, is not attractive or lucrative, while the system of recruiting is vile, the absentee's family and goods being at the mercy of the recruiting squad—in fact I have seen a whole village go up in flames during recruiting. The fundamental objection of the peasant to service is his tie to the land. Furthermore, I believe that he is by nature essentially peaceful, and that, if chauvinistic propaganda were abated, he would vote wholeheartedly against a war or any form of militarism. I must remind you that the intervention of the Army in politics has been one of the curses of Balkan life. As to taxation, I think the peasant feels much as we do, though he may express his feelings more forcibly. I have already mentioned the aspect in regard to revenue. As regards gendarmerie, the Balkan gendarme always strikes me as extraordinarily efficient. In normal conditions, I think he commands the respect and appreciation of the peasant. But when the gendarmerie is used as a weapon of suppression, as is now the case in Macedonia, Montenegro, Croatia and elsewhere, the peasant feels insulted and vindictive. Unfortunately this practice is an established Balkan tradition. Even Venizelos brought his Cretan gendarmes with him in the revolution of 1915.

Moving to the somewhat wider circle of home politics, we find ourselves in the thick of the Balkan muddle. Each State seems to have provided itself with a highly centralised system of government—probably based on the French model. This system was unfortunately planted in the soil of Turkish and Byzantine tradition. Thus we find the system of Rousvetiar, by which every official post in the country depends on the gift of the Ministers in office of their dependents. As a result when the Government changes quarterly, as often happens, the officials are changed quarterly. Thus there are always three-quarters of the officials waiting and scheming for the places of the quarter that are in office. Now if you are only in office for a quarter of the year, you must make sufficient money in that time to subsist on for the remaining three-quarters of the year, and also reimburse yourself for the expenses of getting there. Hence arises the attendant system of backsheesh, or graft. As a result politics become a question, not of selecting a policy, but of selecting a man or a clique. It is in fact a question of backing a horse for a place, the place being anything from head of a Government department to village postmaster. It is a fascinating game, much more amusing than horse racing, but both the political and economic consequences are disastrous. Only a place like Chicago can afford to support such a system. Hitherto, this national sport has made little appeal to the peasant—in fact free elections are comparatively an innovation. Moreover the capital—the centre of all political activity in a centralised system—was remote, and there was no direct contact with the machinery of government. As a result the whole business of politics was carried on in the cafés of the capital, while the interests of the banker and the industrialist were the only serious considerations. The peasant and the agrarian interests are outside the circle. But times are changing, and the peasant, having won both his land and his liberty, is beginning to take a serious and practical interest in politics. Already he controls the real economic power, and through sheer force of numbers he can grasp the political power when he is ready. How far he will alter the system of centralisation and abolish the evils of Rousvetiar and backsheesh remains to be seen. I think the strong provincial movement against centralism, together with the rise of Agrarian interests will profoundly modify the form of the States. The peasant's horizon is that of foreign politics. This seems a strange interest for the man who has cared little for his home politics, but it is widespread and very intense. It originates from the days of the struggle for liberation, when the combinations and permutations of the Great Powers were of vital importance to every oppressed household. It has, of course, been stimulated by chauvinistic propaganda. I think the traditional point of view is that, given the right opening in the diplomatic game, any national movement can be set on foot—or, in other words, that a certain backer approached in a certain mood will see him through any wild adventure. I fear it is horse racing over again, but a far more dangerous sport than that of home politics. But in this case I feel that if there were no backers or bookies, there would be racing. Perhaps one day they will be replaced by the International Totalisator.

"WATCHMAN, what of the NIGHT?"

DAY and NIGHT are alike to ARMENIANS in the Refugee Camps in SYRIA, except that NIGHT INTENSIFIES their sufferings.

WINTER'S NIGHT has passed after the severest storms and gales yet recorded in Syria, and the damage to Mission property, Camps, Huts, and frail lives through exposure, will entail heavy expense. Will readers of "The Near East and India" help the Armenian to more healthful and helpful conditions, by supporting us in

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HUNGRY FATHERLESS OUTCAST

Our present need is for help in establishing hundreds of refugees on the land in Syria, through the League of Nations Settlement Scheme. The settlers are working magnificently and this constructive effort deserves wholehearted support.

Will You share in this great work?

ANNUAL MEETING
May 9th, at 3 p.m.

Central Hall, Westminster.

Chairman:
THE RIGHT HON. LORD RADSTOCK, C.B.E.

Speaker:
ADMIRAL SIR RICHARD WEBB, K.C.M.G., C.B.

Gifts welcomed by Capt. G. F. Gracey, D.S.O., General Secretary. Cheques made payable to:—

FRIENDS OF ARMENIA

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It is reported from Moscow that M. Stark, the Soviet Ambassador to Afghanistan, arrived there on April 22.

Herr Müller, a director of the Reichsbank, left Germany last week for Angora at the invitation of the Turkish Government. He has been asked to examine the financial situation and report on the possibility of creating a Turkish State Bank.

The death occurred at Northampton on April 26, in his 50th year, of Colonel (Hon. Brigadier-General) Harold M. Grenfell, C.M.G., M.V.O. Joining the 1st Life Guards in 1892, he served with the Nile Expedition in 1898, being present at the battle of Khartoum. He also served in the South African War, retiring from the Army in 1914. After the outbreak of the Great War he returned to duty, and was a D.A.Q.M.G. at the War Office, and in 1917 was created C.M.G.

PERSONAL AND GENERAL

TO-DAY

May 2, 1929 (New Style).
 April 19, 1929 (Old Style).
 Dhulkaada 22, 1347, A.H., of the Muslim Calendar.
 Nisan 22, 5689, of the Jewish Calendar.

Sir Kay and Lady Muir will return to London from Sicily on May 10.

The Hon. Mrs. Fitzalan Howard has left London for a month's yachting cruise to the Greek islands.

Sir Ronald and Lady Storrs returned to London from South Africa on April 22.

Colonel the Hon. George Lane-Fox arrived at 88, Eaton Square, on April 26, from India.

Sir John and Lady Simon, who arrived in London on April 26 from India, left the following day for Fritwell Manor.

The Bulgarian Minister and Mme Hadji-Mischeff have left London for their country house in Bulgaria, where they will spend the Orthodox Easter.

Abdel Malek Hamza Bey, the newly appointed Counsellor to the Egyptian Legation, arrived in London on April 24 and has taken up his duties.

Sir Maneckji and Lady Dadabhoi, with their daughters, have arrived in England and have taken up their residence at Kingsnympton Hall, Kingston Hill, Surrey.

The Archbishop of Canterbury arrived at the Piræus on April 24 after visiting a number of islands in the Egean. He left the following day for England.

The Persian Minister held a reception on April 25 at 11, Princes Gate to members of the Persian colony, to celebrate the anniversary of the coronation of the Shah.

The Admiralty announced on April 24 that Commander R. H. Bevan and Lieutenant-Commander R. V. Symonds-Taylor are lent for duty with the British Naval Mission to Greece.

Major-General Sir Reginald Ford, K.C.M.G., C.B., D.S.O., and Lady Ford returned from India on April 21. Their address for the present will be care of the United Service Club, Pall Mall, S.W.1.

The Maharani of Cooch Behar, the Maharani of Baroda, Princess Tikka Rani of Kapurthala, and the Maharaj Rana Bahadur of Jhalawar were among the passengers in the P. and O. liner Ranpura, which arrived at Marseilles on April 25.

Sir John Simon and other members of the Indian Statutory Commission arrived in London on April 28 after an absence of seven months. Sir John and Lady Simon were guests of the National Liberal Club at luncheon on April 30.

Dr. Hafez Afifi Bey, Egyptian Minister for Foreign Affairs, gave a luncheon on April 23 at the Carlton Hotel. His guests were Sir Austen Chamberlain, Sir Cecil Hurst, Mr. W. H. M. Selby, Mr. C. Mark Patrick, Sesostri Sidarouss Bey, Mr. G. Cattai, and Mr. R. A. Radi.

EDUCATION.

PUBLIC SCHOOL SCHOLARSHIPS AND ENTRANCE.
 Enquiries about scholarships or entrance to Trent College, Derbyshire, or the Preparatory School, Bramcote Hall, Notts, may be addressed to Rev. M. L. Maxwell, Christ Church, Jerusalem, or Rev. A. B. Elliott, Dornakal, N.G.S.R., Deccan. Fees £120 p.a. Reductions for sons of Clergy and Officers. Holidays can be arranged.

The Prince of Wales received at St. James's Palace on April 24, on behalf of the King, Sir Ronald Storrs, Governor and Commander-in-Chief of Cyprus, and invested him with the Insignia of a Knight-Commander of the Most Distinguished Order of St. Michael and St. George.

A luncheon was given on April 22 by the Egyptian Chargé d'Affaires at the Carlton Hotel. His guests included the Egyptian Minister for Foreign Affairs, Lord and Lady Henry Cavendish-Bentinck, Sir Rennell and Lady Rodd, Sir Edward Goschen, Mr. and Mrs. F. C. Bentinck, Sir Percy Tottenham, Mr. and Mrs. J. T. E. Pownall, Mr. J. M. Furness, Mr. A. F. Assal, Mr. G. Cattai, and Mr. and Mrs. R. A. Radi.

The High Commissioner of India and Lady Chatterjee left London on April 28 for the Continent and will be away until the beginning of June. Sir Atul Chatterjee has gone to Geneva to attend the meetings of the League of Nations Consultative Economic Committee, of which he is a vice-president. Thereafter he will be one of the principal representatives of India at the International Labour Conference.

Admiral Sir Richard Webb, K.C.M.G., C.B., is to speak on the work of the Friends of Armenia at the Society's Annual Meeting at Central Hall, Westminster, on May 9. The Rt. Hon. Lord Radstock will take the Chair at 3 p.m. Friends of work for the Armenians will be glad to take this opportunity of hearing the Admiral, who was formerly British High Commissioner at Constantinople.

LONDON CYPRUS BROTHERHOOD.

Col. Beattie, Acting Colonial Secretary of the Colony of Cyprus, and Captain Gunnis, A.D.C., Private Secretary to the Governor of Cyprus, who are on leave in London, paid a visit on April 24 to the School of the London Cyprus Brotherhood, at the Pulteney Institute, Peter Street, W.1, where over 200 Cypriots are receiving free instruction in English. The visitors, after inspecting the School and examining the students, congratulated the Headmaster and staff on the rapid progress made.

Capt. Gunnis is in particular taking keen interest in the Brotherhood, and has helped considerably in the development of the School for the teaching of English in London, as well as of the School which was established in Nicosia three years ago.

At the last meeting of the Council of the Arab Horse Society the following new members were elected:—

Mr. Frank Holmes, Millhill, Sandon, Chelmsford, Essex; Mr. Wilfrid C. Lavington, Poplar Cottage, Bracknell, Berks; and Lt.-Col. F. C. Lewis, C.I.E., Monteagle Farm, Yateley, Hants.

Where to stay in the East

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THE WEEK AT HOME

London, Tuesday Morning.

The King's Health.

There was profound satisfaction with the news contained in the King's pronouncement last week upon the state of his health. "Just what was wanted," "Just what one would have expected," was the sort of comment one heard.

The nation is manifestly relieved to know that the King will soon be able to go to Windsor, and to undertake the duties consequent upon a General Election. The Day of Thanksgiving will be a day whose meaning remains within the breast rather than expresses itself in inevitably worn words. But foreign nations have now obtained some idea of the kind of thing which binds Britons together and makes them stick to institutions where other men have dispensed with them.

Political Speculations.

All eyes are now turned, in so far as they are turned on any one thing, upon the General Election, which is to take place on May 30. Guesswork is abundant. There are but three ways of estimating, and they are all unsatisfactory. One cannot remember an Election where anything might so unsurprisingly happen.

The three criteria are, first the Stock Exchange "majorities," which no decent party man will admit are within fifty of the truth; secondly, the official forecasts of party headquarters, which again are of little use unless you happen to belong to the particular party making the forecast; and thirdly, there is the individual's own fancy, which inevitably must be founded on too narrow a basis, if it have any foundation at all, indeed.

There seems, however, to be a fairly general impression that if anyone's stock has gone up during the past week, it is that of the Prime Minister's. His speech at Bristol was infinitely better than that at Drury Lane, which invited more arrows than it shot. Mr. Baldwin has probably now convinced all those who are ready to be convinced that steadiness, not "stunts," is the greatest need of the nation.

The Liberals, and particularly Mr. Lloyd George, continue to go their hilarious, well-subsidized way. They also have probably captured as many votes as they will secure at the General Election. It is barely possible that the ex-Premier will be able to reveal more details of his

famous "Unemployment Pledge" so as to convince persons now sceptical.

The party whose chances it is probably the most difficult to estimate is the Labour Party. They have recently kept rather quiet, as if they had something up their sleeve. The Conservatives have shown their hand—even their presumed trump-card, the Budget, is now known; the Liberals blazed out their battle-cry some weeks ago; only the Labour Party is desisting from offering its choicest repast. This being so, the Party may conceivably come on with a swoop at the finish. That, I rather fancy, is what their leaders are hoping for.

The Great Golf Stream.

It was extremely pleasant to read how England beat America at golf in Yorkshire last week-end. So rarely does the American fail at anything to which he applies himself—and everyone knows with what science, sacrifice, and satisfaction the American applies himself to his games.

But I must confess that I myself am not immersed in the "great golf stream." These superhuman scores of your Duncans and Compstons shrivel my brain. It was, therefore, pure patriotism that made the heart beat faster at the downfall of Hagen and his men. For how can one pretend that the game one has sometimes played is the same game as that played by these professionals. I never look back on my own golf without thinking of those immortal lines of Tom Kettle, who was killed in 1916:—

Playing one day at the seaside, I was topping my balls on the tees,
And the sand and the bent were littered with fragments of double D's;
Piffle supreme I was playing, and varying "slice" with "pull,"
But I hit one ball a wallop like a kick of a Spanish bull.

Other Sport.

The week-end has been full of sport, for Football was finishing and Cricket beginning.

At Wembley Bolton Wanderers walked off with the Cup again, rather to the disappointment of the South, which, no matter whence the men came who composed Portsmouth's team, claimed the losing side as their own. It is rather good to see this North and South rivalry—which in a queer way shows that the game—or at any rate, the particular team—is "more than the players of the game."

The Harlequins just managed to win again the seven-a-side Rugger, which has "caught on" with tremendous success.

As for Cricket, most clubs began last Saturday. Though they themselves are not affected by the new alterations in the regulations of the Game, they were busy discussing them. Club cricketers look at things, of course, from a very different angle from that of County cricketers, and they rather hope that the higher and wider stumps and the new l.b.w. ruling will never be extended to their already quite satisfactory sphere. However, the changes are purely experimental, and it may very well be that the Counties will be dissatisfied with them.

Sweepstakes.

The morality of those who decline to indulge in sweepstakes at the time of the Derby is not necessarily higher than that of those who annually, and for a few brief weeks, entertain hopes of a radical change of fortune in their lives. But it does seem rather hard luck that small sweeps should sometimes be stopped when such a huge thing as the Stock Exchange Sweep is allowed to continue. Heaven forbid that there should be any further interference with the liberties of the private citizen; yet it is anomalous that the Home Secretary should confess, as he confessed last week, that he cannot intervene in the Stock Exchange Sweep because that is a private lottery, and it is only public lotteries that are illegal. The Stock Exchange Sweepstake has, of course, had far more publicity than any other lottery in the whole country.

The whole law concerning these things is, of course, ridiculous. They order these matters better on the Continent.

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NOMADIC MOVEMENTS IN ASIA.

With Sir Arnold T. Wilson in the Chair, Sir E. Denison Ross delivered the first of his four Aldred Lectures before the Royal Society of Arts on April 22. The four nomadic movements which Sir Denison has chosen as the subject of his lectures extend over about a thousand years. They are:—the sudden exodus of the Arabs of the Arabian Peninsula into the lands of the Byzantine Emperors and of the Chosroes of Persia in the Seventh Century; the migrating movement of the Turks in a westerly direction from their habitats in Mongolia and Northern China in the Eighth Century; the penetration by the Seljuqs in the Ninth Century—a corollary to the second movement; and the most extensive movement of all, that of the Mongolians under the sons of Chingiz Khan in the Thirteenth Century. The characteristic of these movements was that they were real immigrations, not, like the campaign of Alexander the Great, for instance, or of Mahmoud of Ghazna, or of Tamerlane, mere raiding expeditions or military exploits. A Western simile was to be found in the contrast between the occupation of N.W. France by the Norsemen—which was an immigration—and the conquest of England by the descendants of these Norsemen—which was a military invasion.

Sir Denison, after referring to his recent travels in the Middle East, particularly in Khuzistan (Arabistan) where he saw intimately into the life of the unchanged Arab, began an examination of the career of the Prophet Muhammad and of the foundation of Islam as a religion, explaining how it was that, from the most unpromising material, a united nation in arms was formed in Arabia. The *badawin*, though they always had their tribal attachments, loved independence above all things. These *badawin*, having to endure extremes of climate, hunger, thirst, and having no home, led a perfectly aimless life, but strangely enough clung to Arabia, whereas its desolation had caused other inhabitants of Arabia to move northward into Syria, Palestine, Mesopotamia, and Babylonia. They possessed but one cultural asset: love of poetry. And with the rise of Islam even that disappeared. Real *badawin* poetry did not survive Islam. The designation Arab Literature and Art to-day meant, not Arabian, but the product of that merging of the descendants of the early *badawin* invaders with the cultural races of the Near and Middle East.

The situation in Arabia before the rise of Muhammad was briefly described. Persians controlled the Yaman and the Hadhramaut, the Ghassanids (under the suzerainty of Constantinople) ruled in Syria, while the Hijaz contained large Jewish colonies driven out of Palestine. Some of the Arabs were Christians, the majority heathen. The religion of these pagans was little more than a degraded fetishism. Suddenly, Muhammad, of the Quraysh, arose. He, who had often met Jews, Christians, and Zoroastrians, resolved that the Arabs should have a "Book" and that all gods except Allah should be exterminated. At first he attempted to convert the Jews and Christians in Arabia, being determined that Islam should be the religion of the Arabian Peninsula.

In relating the details of the Prophet's career, Sir Denison emphasised the fact that the Quran contained, not the words of Muhammad, but the words of God. And he amusingly related how he had just seen in Paris a new French translation advertised of the Quran, which, according to the advertisement, was written by Muhammad. The lecturer could hardly believe a translator capable of making such an erroneous attribution as this was completely equipped for translating the Quran!

Between 622 and 632, the lecturer pointed out, the Prophet was constantly engaged in warfare. But before his death he had practically achieved his purpose of making the new religion the religion of the whole Peninsula. Yet from the very fact that, during the ten years mentioned, Muhammad had taken part in no fewer than twenty-seven battles and had organised forty-seven expeditions, he can scarcely have had much inclination

to think (what some scholars have attributed to him) of converting the outside world. The Arabs as a whole felt little drawn towards either dogmatic beliefs or ritual practices. This fact explained the intransigent form given by the Prophet to the creed he preached. Propaganda in the real sense did not come until sections arose in Islam (owing to disputed decisions of inheritance). It was interesting to contrast Christian schisms, which were all dogmatic, with Islamic schisms, which nearly all related to the question of succession to the Caliphate—on which Muhammad had made no pronouncement at all.

The civil war in Arabia gave Islam its warlike character; but it was largely chance—the successes of generals like Khalid ibn Walid—which tempted the Muslims to foreign conquest. The first trans-frontier move was a hot-headed raid into Trans-Jordan, where, however, Byzantine troops defeated them at Muta. In 631 Muhammad organised a huge expedition of revenge into Syria. But in the following year he died, appointing no successor. He could not have realised, therefore, that he had founded not only a new religion but also an empire, that he was not only the Prophet of God and Islam but also virtual King of Arabia.

The battles organised by Abu Bakr against the Persians and Syrians were then related. Under Omar the task of overwhelming the not unwilling Arabs in Syria and Iraq progressed rapidly.

What were the causes of this triumphant movement of the Muslims? They were partly economic; in a large measure, political; ostensibly, wholly religious. But it was the Muslims' love of fighting and of loot that was their strongest impetus: the occupation of fresh territory was their main objective.

Conquest of other Semitic peoples, however, was much easier for the Muslims than that of non-Semitic populations, and the fact was adduced by the lecturer that Zoroastrianism in conquered Persia put up a much longer fight than was often supposed by those who imagined that Islam at once submerged all other religion in Iran.

One most important factor in the success of the Muslims was the good treatment meted out to all who submitted without resistance. When the population showed no opposition, it was allowed to retain its own religion and to continue in possession of its land: all that was required was the payment of a capitation tax—the price of protection received from the conqueror. The Muslims were forbidden to acquire land; they had no occupation but that of a soldier living on the produce of the conquered peoples who cultivated the soil. In these circumstances, a demoralising effect was discernible in the Arabs of the desert, who, particularly in the North and East (but not so much in North Africa) tended to become luxurious and effeminate.

In proposing a vote of thanks to the lecturer, the Chairman expressed dissent with the description of the nomadic Arab's life as an aimless one. Nor did he see the harm in describing books in which the words of God were spoken through the mouth of a prophet as bearing the authorship of that prophet. We still alluded, for instance, to the Book of Jeremiah.

It is announced that Ibn Humaid, head of the Ataibah tribe, has surrendered unconditionally to King Ibn Saoud, who, it will be remembered, recently defeated and subsequently pardoned Faisal al Duwish and Sultan ibn Bijad.

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THE DEAD SEA CONCESSION.

A White Paper has been issued giving the names of the financial supporters of Mr. Novomeysky and Major J. Tulloch, to whom the concession for the extraction of salts from the Dead Sea has been granted. The supporters are:—

Messrs. Basil Montgomery and Company, London;
Messrs. C. Tennant, Sons, and Company, Limited, London;

Messrs. Pauling and Company, Limited, London;
Mr. Leslie Urquhart (Chairman of the Russo-Asiatic Consolidated Company, Limited, London);

The Jewish Colonial Trust, Limited, London;
The Palestine Economic Corporation, New York.

"It is understood," the White Paper adds, "that the Earl of Lytton will be the chairman of the company that will be formed to operate the concession, and that directors of some of the firms mentioned above will be on the board of directors of that company."

"It is also understood that it is the intention of Major Tulloch and Mr. Novomeysky, in agreement with their financial supporters, that the articles of association of the company should contain a provision to the effect that the chairman of the company should be a British subject, and that British subjects, or British subjects and Palestinian citizens together, should form the majority of the board of directors of the company."

DIVIDE AND RULE IN IRAQ.

The Damascus newspaper, *Al Shaab*, published in its issue of April 10 the following message under the above title:—

Four Kurdish deputies in the Iraq Parliament have presented to the Prime Minister and to the High Commissioner a petition in which the following demands are set out:—

1. The creation of a new liwa in the north with the town of Duhuk for its seat of government (*markaz*).
2. Twenty per cent. of the Iraq Government revenue to be earmarked in the interest of the Kurds in the northern districts.
3. Compulsory instruction in the Kurdish language.
4. The withdrawal of the Iraq Army from Kurdistan, the constabulary and militia created by Great Britain for special purposes being deemed sufficient for the maintenance of public order.
5. The nomination of two Kurdish Ministers in the Iraq Government.

These are the principal demands submitted by certain Kurdish chieftains to the Prime Minister and to the High Commissioner.

In an editorial note on this report *Al Shaab* says: "The post brings the news of the demands presented by the Kurdish deputies at Baghdad. If we endeavour to put in terms the necessity of reforms in Kurdish districts or any conditions lending themselves to the usefulness of such reforms, we should no doubt see that this movement has been engineered by Great Britain herself, and that she has encouraged it in order to create on the political horizon of Iraq a new difficulty in face of which it will be impossible for any Government that may be formed there to remedy its consequences without great trouble and anxiety. And then they say that they are in the East to spread civilisation and serve humanity."

A PERSIAN ANNIVERSARY.

In celebration of the anniversary of the coronation of the Shah of Persia, Hovhannes Khan Mossaed, Persian Minister to the Court of St. James's, held a reception on the evening of April 24 at 11, Princes Gate. The guests were received by the Minister and by Madame Nabavi, wife of the Mirza Mohammed Khan Nabavi, Counsellor of Legation, and the attractive suite of reception rooms in the new Legation presented an animated scene throughout the evening.

Among those present were the members of the Diplomatic Corps and representatives of His Majesty's Government. The general company included: The Marquis and Marchioness of Reading, Viscount and Viscountess Peel, Lord and Lady Aberconway, Lord and Lady Greenway, Baron and Baroness Quarles van Ufford, Sir Samuel and Lady Maud Hoare, Sir Edward and the Hon. Lady Packe, Sir and the Hon. Mrs. Dalzell Hunter, Mr. and Mrs. C. Isbell, Mr. and George and the Hon. Lady Barstow, the Dowager Lady Boyle, Sir Edward and Lady Boyle, Sir Charles and Lady Wakefield, Sir Reginald and Lady Wingate, Sir Arnold and Lady Wilson, Sir Charles Marling, Sir Hugh and Lady Barnes, Sir Harry and Lady Foster, Sir Henry and Lady McMahon, Sir John and Lady Bland-Sutton, Sir Denison and Lady Ross, Lady Beecham, Lady Struthers, Sir Thomas Arnold, Sir John and Lady Cadman, Sir Basil Kemball-Cook, the High

Commissioner for the Irish Free State, Mr. and Mrs. F. Ashton-Gwatkin, Lieutenant-Colonel and Mme. E. C. de Hostos y Ayala, Mr. and Miss Anquill, Mr. and Mrs. A. V. Apar, Mr., Mrs., and Miss Montague Bell, Mrs. and Miss Stuart Browne, Mr. Ronald Balfour, Mr. Maurice Bridgeman, Mr. and Mrs. W. D. Braithwaite, Mr. and Mrs. F. W. R. Butler, Mr. and Mrs. Cannicott, Mr. and Mrs. E. W. Card, Mr. and Mrs. H. Couzyn, Mrs. Oscar-Campbell, Mr. and Mrs. J. C. Clarke, Mr. and Mrs. H. R. Cooke, Mr. and Mrs. A. T. Davies, Mr. and Mrs. K. Essayan, Mr. E. Eldred, Mr. and Mrs. Heath Eves, Mr. and Mrs. W. Fraser, Mr. and Mrs. Robert Finlater, Mr. and Mrs. Gunter, Captain the Hon. C. K. Greenway, Mr. H. A. Gwynne, Dr. and Mrs. F. W. Goodbody and Miss Goodbody, Mr. and Mrs. A. C. Huntley, Mr. and Mrs. Hacobian, Mr. and Mrs. S. Holford, Mr. and Mrs. V. A. Caesar Hawkins, Lieut.-Colonel and the Hon. Mrs. Dalzell Hunter, Mr. and Mrs. C. Isbell, Mr. and Mrs. P. Izmidlian, Mr. and Mrs. B. R. Jackson, Mr. and Mrs. E. H. Keeling, Mr. Kelly, Mr. and Mrs. H. A. Laidlaw, Mr. Hamilton Lamplugh, Mr. Norman Lamplugh, Colonel Medlicott, Mr. J. B. Monck, Dr. B. McDermott, Mr. and Mrs. F. Morris, Mr. Thomas MacDonald, Mrs. Patrick Ness, Mr. and Mrs. Norman Napier, Dr. J. and Miss Bapsy Pavry, Mr. and Mrs. Sydney Rogers, Mr. and Mrs. H. Shahinian, Mrs. E. Gibson Smith, Mr. and Mrs. Said-Ruete and Miss Said-Ruete, Mrs. Alec Tweedie, Mr. G. R. Vansittart, Mr. and Mrs. Van Gelder, Mr. and Mrs. Kenneth Williams, Mrs. A. R. Waite, Mr. G. R. Warner, Mr. and Mrs. Herbert White, and Mr. and Mrs. G. C. Whigham.

NEAR AND MIDDLE EAST ASSOCIATION.

Mrs. Bruce Dick was At Home at 55, Harrington Gardens on April 25 to the Near and Middle East Association to hear Mr. J. A. Selby Bigge speak on "The Peasant and Politics in the Balkans." The Dowager Lady Boyle presided, and among those present were: The Bulgarian Minister and Mme. and Mlle. Hadji-Mischief, Sesostris Sidarouss Bey, Lord Danesfort, the Count de Salis, the Hon. Lady White-Thomson, Sir Edward Boyle, Sir Frederick and Lady Graham, Lady Tighe, Lady West, Herr Karl Zeileissen, Brigadier-General Burt, Major Arthur Bentinck, Mr. and Miss Montague Bell, Mrs. Westley Watson, Mme. Yovanovitch, Mrs. Carrington Wilde, Mr. Ronald Mitchell, Mrs. Beauchamp Tufnell, Mrs. E. Gibson-Smith, Miss Edith Durham, Mrs. Margaret Hasluck, and Mrs. and Miss Hawkes.

On May 16 the Near and Middle East Association is giving a Dinner of Farewell to His Excellency Sesostris Sidarouss Bey, C.V.O., who is leaving London shortly to take up his appointment as Egyptian Minister to Greece and Yugoslavia. The dinner will be held at the Ambassador Club. Lord Lamington, Vice-President of the Association, will preside and the guests will be received by the Dowager Lady Boyle. Rosette Anday, the Hungarian prima donna from the State Opera, will sing. Full particulars may be obtained from the Secretary of the Association, 7, St. James's Terrace, Regent's Park, N.W.8.

29th DIVISION "GALLIPOLI DAY."

The 29th Division "Gallipoli Day" dinner was held on April 25 at Café Royal, the Chairman being Lieutenant-General Sir William Marshall. Among those present were:—

The High Commissioner for Australia, the High Commissioner for New Zealand, Général de Division M. Deprés, Chef d'Escadron Th. Gaillard, Admiral of the Fleet Earl Jellicoe; Admirals Sir George Hope, Sir Roger Keyes, and Sir Richard Phillimore; Rear-Admiral C. M. Staveley; Engineer Rear Admiral H. Lashmore, Captain Unwin, V.C., R.N.; Generals Sir Walter Braithwaite, Sir Ian Hamilton and Sir Beauvoir de Lisle; Lieutenant-General Sir Aylmer Hunter-Weston (President, 29th Division Association); Major-Generals D. E. Cayley, C. G. Fuller, and Sir Stuart Hare; Brigadier-Generals C. P. Aspinall-Oglander, the Hon. Charles Bruce, R. E. T. Hogg, C. J. Perceval, and Sir Ormonde Winter; Colonels H. E. M. Douglas, V.C., H. M. Farnar, J. H. Gibbon, and A. F. Thomson; Lieutenant-Colonels D. Cogan, D. E. Forman, B. Freyberg, V.C., C. Kennedy-Craufurd-Stuart, Lord Seymour, J. H. Stephen, Sir Leslie Wilson, and E. T. Wright (Honorary Secretary, 29th Division Association); the Rev. F. C. Devas; Commodore H. Douglas King; Squadron Leader H. C. Fuller; Majors H. Bettelheim, H. H. King, W. G. Marchbank, F. S. Modera, J. J. Paskin, and F. R. Way; Captains R. C. Bell, O. Blount, E. J. Bowie, J. Cowan, F. W. Cox, G. T. Cregan, P. R. Cuddon, G. H. S. Dixon, T. Darling, P. C. Denys Franks, L. W. Griffiths, H. E. V. Huggitt, M. F. Healy, K. Macrae Moir, G. H. Moberly, C. R. Nightingale, S. C. Renny, T. C. Ratsey, G. Smith, F. H. Watson, D. R. Williamson, and T. Wrigley; Serjeant A. M. Sullivan, K.C.; Messrs. A. Austing, H. J. Bloodworth, S. G. Ball, J. J. Gerks, G. E. Keech, E. M. McLachlan, T. Reeves, G. C. Stedham, and G. V. Kenny-Siewwright, and the Rev. H. C. M. Campbell.

Mrs. Isidore D. Morrison, a prominent Jewish lawyer in New York and an active Zionist, has given £20,000 and promised a further £2,000 per annum for the establishment of an ophthalmic institute in connexion with the Hebrew University in Jerusalem.

Commercial and Financial Section.

NOTES AND NEWS

170, Strand, London, W.C.2.
Tuesday Morning.

Palestine in 1928.

The experience of Palestine last year is a good example of the kind of thing which happens from time to time to a country which places its chief dependence on agriculture. There was a crop failure through drought, which affected even the orange plantations, and the result was that the whole economic life of Palestine was affected to some extent. Instead of it being possible to export cereals, wheat and other grains had to be imported, which largely explains the anomalous position of an increase in imports in a year of depression. Then the yield of oranges was lower, and consequently the staple article of Palestine's export trade was found wanting, hence the substantial fall in the export trade. Finally, certain of the country's industries were hit by the smaller agricultural yield, with the result that there was a decline in the export trade and it became necessary to import raw materials to make good the shortage of the local products. As shown in an article, which will be found elsewhere in this issue, Palestine has come fairly well out of a period calculated to test her capacity almost to the utmost extent. The great developments on which the hopes of the country's future are based are still things of the future, and it is eminently satisfactory in the circumstances to know that in the past year further steady progress was made in establishing a number of the varied industries of the country on a firm foundation. It is no mean achievement, for instance, for Palestine to be able to compete successfully with the cheap products of Japan at home and to carry the competition triumphantly to neighbouring markets. The defeat of Japanese stockings may be a relatively trifling thing, but those who are looking to Palestine to justify herself will hope that this will prove to be only the beginning and that just as an export trade is being satisfactorily developed in such commodities as cement (the export of which now amounts to over 11,000 tons) so in the course of time Palestine will be able to supply other products for which at present she offers an easy market for other countries.

Greece's Tobacco Industry.

The tobacco industry throughout the Balkans in recent years has suffered from over production with the result that the disposal of stocks has been a matter of some difficulty. Greece, however, has been more fortunate than other countries, and the stocks existing in 1927 were not of an unwieldy character, amounting to no more than 4 to 5 million okes. Conditions last year were not favourable for the Greek tobacco crop, and the production fell from 48,350,000 okes to 44,500,000 okes, a decrease of roughly 10 per cent. As it happened, compensation for the smaller output was forthcoming to a large extent in the higher prices which ruled as compared with 1927, and by January last the great part of the crop had been sold at prices from 20 to 25 per cent. in advance of those of the previous year. The export of tobacco in 1928 amounted to 48,903,000 kgs. of the value of 3,211,897,148 drachmæ as compared with 52,722,000 kgs. of the value

of 3,417,639,884 drachmæ for 1927. It is interesting to note that the chief purchasers of Greek tobacco are Germany, who took 23,648 tons as against 19,320 tons in 1927; Italy, with 8,858 tons as against 14,125 tons, and the United States, with 8,409 tons as against 10,565 tons. The fall in American purchases was due to the existence in that country of large stocks of tobacco. It will be remarked that Germany's consumption of Greek tobacco is rapidly increasing, while other countries which took larger amounts in 1928 were Egypt, with 2,239 tons as against 1,961 tons, Austria with 1,672 tons as against 868 tons, and Belgium with 1,520 tons as against 962 tons. It is a fortunate thing for the Balkan countries that in the case of three of them tobacco is one of the most important crops, for while other commodities such as cotton are liable to fluctuations the continual increase in the consumption of tobacco makes the crop one which in normal circumstances must always be remunerative. The thing to be guarded against is over-production; and it may be assumed that the lesson of the last few years will not have been wasted.

The Orange Trade.

The staple industry of Palestine—the production of the Jaffa orange—is dealt with in detail in a report of the Empire Marketing Board on the world production of, and trade in, oranges, which has just been issued. While Palestine ranks fourth among orange producers, after Spain, Italy, and the United States, and her production is relatively small, being about one-twelfth of that of Spain who is responsible for nearly 70 per cent. of the total production of oranges, she occupies a very special position among orange growing countries on account of the qualities of the Jaffa, the only rival to which comes from Cyprus. Stress is laid in the report on the efforts to extend the production of the fruit, and it is pointed out that the area under cultivation has been more than doubled between 1924 and 1928 and that the rate of planting is apparently increasing. In 1923 the total area under orange plantations was 5,400 acres, but in 1928 the area had risen to 13,600 acres. As it takes from six to eight years before an orange tree begins to yield fruit, it follows that the 8,000 acres planted since 1923 have not yet had time to begin to affect production, and as the report points

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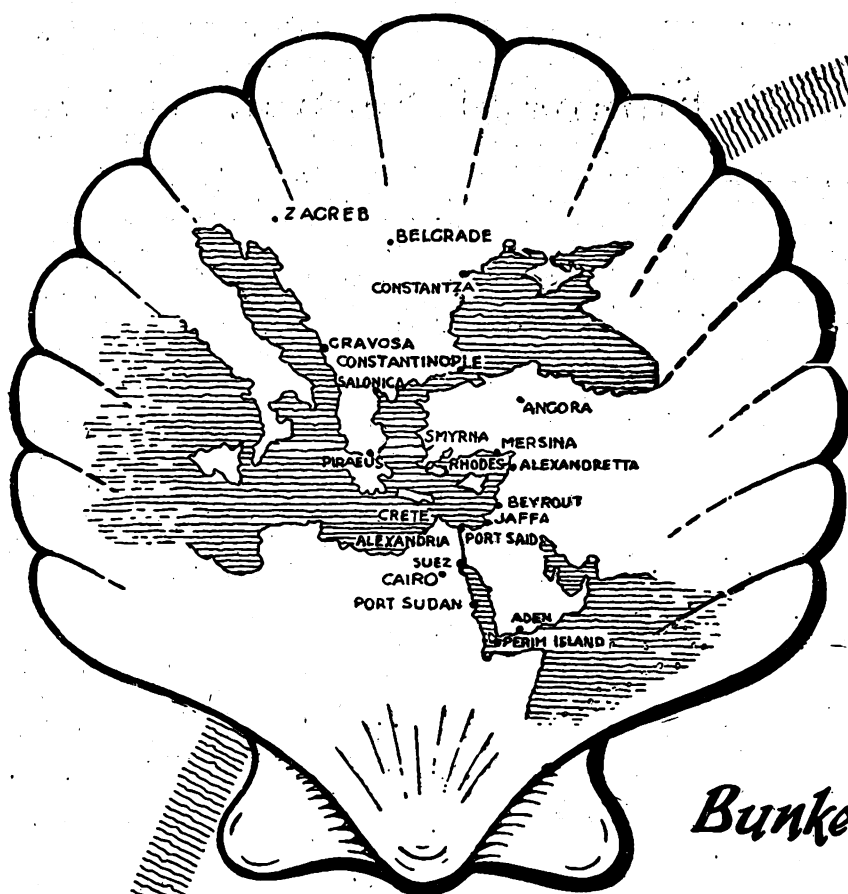
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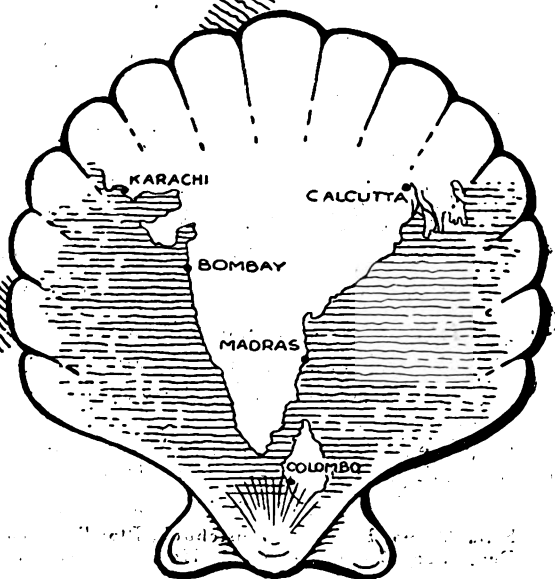
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The Asiatic Petroleum Co. (Ceylon),
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SHELL



out, within a few years the production is likely to be increased by 100 per cent. Two other countries in the Near East are dealt with in the report—Cyprus, a possible rival to Palestine, and Syria. Of Cyprus it is pointed out that the quality of the fruit is said to compare not unfavourably with the Jaffa product, and that on the assumption that the fruit is similar in size to the Palestine orange the exports for 1927 would represent over 90,000 cwt. That represent roughly one-eighteenth of the exports of Palestine, but it must be remembered that Cyprus is a newcomer in the field, and the efforts that are being made to extend the cultivation of the fruit will mean that in a few years' time a much larger quantity of fruit will be available for export. Syria's export of oranges are smaller than those of Cyprus, the figures for 1927 being 72,000 cwt., and the fruit is sent principally to Egypt and Turkey.

The Indo-European Telegraph Company.

At the meeting of the Indo-European Telegraph Company the Chairman, Mr. H. L. M. Tritton, was able to give a satisfactory report on the working of the company's lines during the year. He referred particularly to the average times of transmission between Karachi and London. It only takes a fraction of a second to send a message between these two points, and in the circumstances the company's record for accuracy in transmission is particularly noteworthy. Arrangements have been made with the Indo-European Telegraph Department for the installation of regenerators at various points on the line, and this system is now in operation on one line and has resulted in a material increase in speed. The receipts of the company for the year showed a decrease of £26,305 which is attributable to Beam wireless competition and to reduced rates. It is satisfactory to learn that the reductions have been followed by an expansion in traffic and that the company's subsidiary traffics are also showing an increase.

COMMENTATOR.

PALESTINE TRADE IN 1928.

Unfavourable Conditions.

In the light of the improvement in the trade of Palestine which was in evidence in the closing months of 1927, and enabled the figures for that year to show a considerable advance on those for 1926, there was reason to anticipate that in the absence of adverse conditions the returns for 1928 would record a substantial recovery from the depression from which the country has been suffering. Unfortunately the past year's crops were a complete failure, and the export trade has suffered in consequence, while an inevitable result has been a decline in the purchasing power of the population shown in the smaller imports of cotton piece-goods. Setbacks of this kind are inevitable in the case of agricultural countries, and it is unnecessary to lay undue stress on this development, as, apart from the failure of the crops, the year was, broadly speaking, one of progress. An indication of this was the

greater demand for labour in connection with the building trade and the extension of the orange groves, while the general financial position was better. It is worthy of note that the tourist traffic showed an increase, as this promises to be an important factor in the future. A feature of the year was the further extension of the area under oranges, and this concentration on the industry which has served Palestine so well in the past is undoubtedly sound policy. The exploitation of the Dead Sea minerals, and the industrial development which may be expected to follow the construction of a modern harbour at Haifa (which is now to be undertaken by the Government departmentally) and a pipe line and a railway to that harbour from Iraq will no doubt modify Palestine's economic situation out of all knowledge, but except for the harbour these projects are still, so to speak, "future music," and for a very long time to come the Jaffa orange is likely to occupy the first place in the list of exports. In recent years the extension of the orange groves has been pursued unceasingly, and the production of this fruit, whose popularity is on the up grade in European markets, will shortly begin to reflect the increase in the number of trees. It is true that competition in the world's markets as regards oranges is tending to become more severe, but there is no reason for thinking that the Jaffa, with its special attributes, will fail to hold its own.

A survey of the trade figures for 1928 compared with those for 1927 is given in the following table:—

IMPORTS.			
	£P 1928.		£P 1927.
Local Consumption ...	6,770,818	...	6,184,454
Transit Trade ...	177,447	...	131,029
Specie ...	17,949	...	262,569
Total Imports ...	6,966,214	...	6,578,142

EXPORTS.			
	£P		£P
Palestine Produce ...	1,487,207	...	1,899,759
Transit Trade ...	177,447	...	131,029
Specie ...	22,254	...	3,430
Re-Export ...	177,892	...	246,592
Total Exports ...	1,864,800	...	2,280,810

From the above table it will be seen that there was a substantial increase in imports, and a considerable falling off in exports. The total for the imports was the highest for the past three years, but was roughly £P800,000 below the figures for 1925. On the other hand the figures for the exports were considerably better than those for 1925 and 1926. The increase in the imports was due to a large extent to the necessity for the importation of wheat and other cereals to make good the shortage of the home crops. Wheat heads the list of the increases in the imports with £P111,569, while other substantial increases are in motor cars, £P90,912; benzine, £P57,994; wearing apparel, £P57,718; wood and timber, £P56,815; olive oil unrefined, £P44,353; sesame,

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The National Bank of Bulgaria has Branches in the following towns:

Sofia, Varna, Bourgas, Roustchouk, Plovdiv, Tirnovo, Gabrovo, Plevan, Vidin, Sliven, Stara-Zagora, Lom, Sistov, Shoumen, Doupnitza, Gorna-Orehovitza, Haskovo, Yambol, Kirdjali. Kustendil, Tatar-Pazardjik and Vratza. It has also 86 agencies.

£P37,651; silk tissues, £P31,614; iron bars, girders, and sheets galvanised, £P26,169; woollen tissues, £P26,044; wheat flour, £P25,733; and iron tubes, pipes and fittings, £P19,781. The chief decrease in the imports is in cotton piece-goods, £P133,142, other substantial decreases being in cement, £P24,759 (an indication of the development of the local industry), coal, anthracite, briquettes, etc., £P23,376; rice, £P19,594; and sole leather, £P16,865. As before Egypt occupies the first place in the list of countries from which Palestine draws her imports with £P1,899,930 or 28.10 per cent., as against £P1,755,538 or 28.39 per cent. for 1927. Syria is second with £P944,654 or 13.91 per cent. as against £P882,132 or 14.26 per cent., while the United Kingdom is third with £P781,905 or 11.63 per cent. as against £P847,697 or 13.71 per cent. These figures are for direct imports, and the figures for Egypt no doubt include a proportion of goods which came from the United Kingdom.

In the exports a long list of decreases has to be recorded, the principal decline, as already indicated being in the case of oranges which are down by £P189,126. The exports totalled 2,202,435 cases of the value of £P648,678 as against 2,658,249 cases of the value of £P813,574. The decline was, of course, due to the drought. Other decreases are in melons and water melons, £P63,872; olive oil, £P55,938; sesame, £P47,477; tobacco leaves, £P35,530; wheat, £P29,576; dura, £P24,796; barley, £P22,683; lentils, £P14,720; wool, raw and waste, £P10,465; laundry soap, £P10,090; and cigarettes, £P7,510. The principal increases in exports are in sunflower cakes, £P9,709; wines, £P9,504; cement, £P8,816; sesame oil, £P8,501; sunflower oil, £P6,283; and stockings, £P4,914. It will be noted that the decreases are principally in agricultural produce. As a matter of fact Palestine industries were steadily making progress during the year, and where there was a decline in trade it was due to the adverse conditions. Thus the oil and soap trade was affected by the poor olive crop, the

exports of olive oil falling from £P68,468 to £P12,530, while the exports of laundry soap totalled 5,164 tons of the value of £P233,013. The Nesher cement factory had a good year, 11,459 tons being exported as compared with 9,013 tons in 1927, while the local market is now almost entirely supplied with the result that there has been a marked decline in the imports of this commodity.

Other features of the country's trade may be briefly summarised. There was a substantial falling off in the area under tobacco last year, the figures being 7,926 dununs, as against 10,305 dununs in 1927, while the yield of tobacco and tombac fell from 546,742 kgs. to 322,322 kgs. Though the locally grown tobacco has not so far proved the success that was anticipated, the cigarette manufacturing industry has continued to make further progress, and the production of cigarettes in 1928 totalled 493,715 kgs., as against 401,818 kgs. in 1927 and 379,078 kgs. in 1926. As a result of the expansion of the local industry it is reported that imports of cigarettes, except certain high-grade brands, are declining. The wine industry also made progress during the year, the increase in the exports being 250 tons. A development of special interest is the success of the local textile industry which produces stockings which have supplanted Japanese and other imports, while a substantial export trade has been developed with neighbouring countries. Another industry which is making headway is that of the manufacture of boot leather and leather goods. Here too progress is being made in the development of an export trade. This survey by no means covers the industrial activities of the country, but it is sufficient to indicate that the unfavourable trade figures for the years are in this case an insufficient index of the very real progress that is being made in Palestine in a large number of directions—progress which must before long be reflected in a very real, and, it may be added, very apparent, improvement in the country's economic position. It is a piece of bad fortune for Palestine that, like some of the Balkan countries, she should have suffered from adverse weather conditions last year. As a matter of fact, Palestine was harder hit than they were, for while in their case one crop was affected, in Palestine every crop suffered. It is not an experience which is likely to be repeated two years in succession, and one may therefore confidently anticipate that the figures for 1929 will make a much improved showing.

The output of the Anglo-Egyptian Oilfields for the week ended April 26 was 5,204 tons.

Messrs. Swan, Hunter and Wigham Richardson, Ltd., Wallsend, have received an order for a sloop for the Indian Navy.

Captain Evan Cadogan Eric Smith, M.C., has been appointed a director of the National Provincial Bank. Captain Smith is a director of Thos. Cook and Son (Bankers) and Thos. Cook and Son.

Sir John Denison Pender, chairman of the Eastern and other associated cable companies, and a director of the Atlas Assurance Company and of the P. and O. Company, who died on March 6, left £237,503.

John I. Thornycroft and Co., Ltd., have obtained a contract from the Greek Government for the construction of two 55 ft. motor torpedo-boats capable of travelling at 40 miles an hour and carrying two 18 in. torpedo tubes, in addition to depth charges and Lewis guns. The same firm have recently obtained orders for six-wheeled motor vehicles for service in Roumania.

A Tirana message states that the scheme for a National Bank with Albanian capital has matured. The National Bank has just been founded in Durazzo. To start with the capital will be 1,000,000 gold francs, divided into 10,000 100 gold franc shares. With its headquarters in Durazzo, it will undertake every kind of banking operation.

The accounts of the Madras Electric Tramways (1904) for 1928 show a gross profit of £29,099. After debiting interest and London office expenses, and transferring £7,500 to depreciation and renewals, there remains £12,212, add £2,191 brought forward, making £14,403. The directors recommend that the balance of the cost of issue of the 5½ per Cent. (Registered) Debentures be written off, £6,700, leaving to be carried forward £1,703. In consequence of lower fares and the introduction of season tickets, the number of passengers carried during 1928 showed a large increase on 1927. A marked improvement in traffic receipts and net revenue resulted.



The Postal Account

It is often supposed that to live a long way from the nearest branch of a bank, or to be constantly unable to go to the bank in person, is a handicap to the enjoyment of the full advantages which, it is admitted, a banking account offers. Perhaps it is assumed that to conduct an account by post involves 'more letter-writing', or is costly, or is not welcomed by the Bank. It is the aim of the Westminster Bank to dispel such misconceptions by a leaflet entitled *The Postal Account*, which explains the convenience of the method, and offers some clear suggestions.

A copy will be gladly sent on application to the Secretary

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THE WEEK'S FINANCE.

(By Our Financial Expert.)

London, April 30.

Markets have been quiet and rather inactive during the past week, and for this the shadow of the forthcoming General Election may be held to be partly responsible. The reparations setback has so far had little, if any, effect upon the gilt-edged market which has responded to the steady improvement in the monetary outlook. Five per cent. War Loan kept steady at 103 before being marked down at the end of the week. There was a little scattered selling of French and other European stocks as a result of developments at the Paris Reparations Conference, and there was some liquidation of Home Rails at the beginning of the week, but this was of a special character, and there was some hardening after the publication of the traffic returns in mid-week. Industrials were very quiet, the settlement being one of the smallest for some time past.

The London money market has taken quite calmly the rise in the German Bank Rate to $7\frac{1}{2}$ per cent., which is a reflection of the uneasiness caused by the steady flow of gold from Berlin to Paris, which has been going on for some time, and no substantial hardening in rates here is anticipated.

Redemption Dates.

Many fixed interest-bearing securities, Government or corporation stocks, or the debentures of public companies, etc., are redeemable at a future date. British 5 per cent. War Loan, for example, is redeemable between 1929 and 1947, i.e., the Government has the power to redeem this stock at any time now, and must do so, if it has not done so before, in 1947. Some securities, however, are irredeemable, such as Austrian $4\frac{1}{2}$ per cent. Treasury notes and in this case the holder is entitled to receive his interest half-yearly, but can never require the borrowing Government to repay the capital sum. With redeemable securities, however, the date at which redemption is possible, or at which it becomes obligatory, is important from the investor's point of view. When the security is standing at a price above that at which it is redeemable, the investor has to consider a loss on redemption which he must set against the income from his investment. On the other hand if the stock is quoted below the redemption prices there is a prospective profit. The shorter the time before redemption, the greater the loss or gain per annum, and therefore where (as is frequent) the borrower has the option of redeeming during a period covering several years, the conservative investor should consider the latest date for redemption, when the stock is quoted below the redemption price, and the earliest date when it is quoted above. Coventry 6 per cent. stock, for example, standing at 106 gives a "flat" yield of £5 14s. per cent. But the stock is redeemable in 1938-1948. Since the interest is high, redemption at the earliest date must be anticipated so that the prospective loss of £5 in nine years reduces the yield to £5 7s. per cent. On the other hand, Croydon 3 per cent. redeemable 1940-60, is quoted at 69.

The "flat" yield is £4 7s. per cent., but the yield allowing for redemption at the later date is £5 1s. per cent.

Speculation in Rhodesian Copper Shares.

At this week's meeting of the Rio Tinto Company reference was made to the "great cupiferous area" discovered in Northern Rhodesia in which the old-established Spanish company has taken a substantial interest. Although the Tinto's participation has for some while past been an open secret, its public announcement was regarded as giving a cachet to an enterprise still regarded by some people as of the wild-cat order, and a rally in the market for Northern Rhodesian Shares followed. In the prevailing conditions of lethargic uncertainty it proved a mere flash in the pan. For a long time the British public refused to believe in the copper possibilities of Northern Rhodesia, despite the fact that important American interests had been quietly absorbing the shares of the leading companies. Realisation of the true position synchronised with a period of inflation in the price of copper itself—in which an appreciable reaction has since occurred. In the absence of any fresh stimulating factors, home speculators are disposed to hold their hands; nor is this attitude likely to be departed from in the near future. The possibilities of this area are, indeed, enormous, but even the shares of established copper mining companies must be regarded as speculative, and current prices of the Rhodesian group, few of which are as yet actually producing, discount prospects heavily.

Dunlop Rubber Company.

As was indicated with the announcement of the reduced dividend, the fall in the price of rubber following the end of the restriction scheme caused very severe losses to the Dunlop Rubber Company. In the report, which has just been published, the directors explain that not only had stocks of crude rubber to be substantially written down, but, also, that selling prices of manufactured rubber goods fell in sympathy and manufacturers' profits were therefore reduced. In this connexion it should be remembered that the company is the second largest producer of crude rubber in the world (producing over 16,000,000 lb. per annum), and in addition is a large manufacturer of many classes of rubber goods, both directly and through subsidiaries. It is stated that a portion of the losses incurred was met from earnings, although a transfer of £1,500,000 from general reserve was also required. As a result it was possible to pay a dividend of 20 per cent. (against 25 per cent. last year) on the enlarged ordinary capital and to raise the carry-forward from £578,580 to £801,278. The directors state that trading conditions are now normal again, and that the volume of business last year both at home and abroad was satisfactory. Although the American subsidiary did not earn a profit in 1928, its position is steadily improving, and with the growing demand for pneumatic tyres, and the development of the Macintosh factories, a recent acquisition, the outlook for the company may be considered favourable. The ordinary shares of the Dunlop Rubber Company yield £6 13s. per cent., on the basis of the current dividend, and the very well-secured $6\frac{1}{2}$ per cent. "A" cumulative preference shares return £5 9s.

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COTTON GROWING IN INDIA.

By SIR W. H. HIMBURY.

[This is the third of the preliminary reports of Sir William Himbury to the British Cotton Growing Association on the cotton growing regions visited during his recent tour. The report on Iraq was given in these columns on April 18 and that on the Sudan last week.]

In connexion with the Association's work, and in accordance with the agreement which we have with the Government of India, I left London on December 13 last to visit the Punjab to maintain touch with the cotton development work in that province. I arrived at Bombay on December 28, and after spending a few days in the State of Bundi and two days at Lahore, I arrived at Khanewal on January 4. At this stage, it may perhaps be useful to state briefly what the interests of the Association in the Punjab are, and I cannot do better than quote from a statement that has been drawn up for the information of the Governor, who was expected to visit the Estate at Khanewal in January, but owing to a feeling of dissatisfaction which had sprung up in a body of ex-Service men, who were attempting a march on Government House to give vent to their grievance, His Excellency was unable unfortunately to keep his appointment, at all events up to the time of my leaving India. In this report it was stated that: "The Farm boundary starts at a point $2\frac{1}{2}$ miles from Khanewal town and comprises seven Chaks having an aggregate area of 7,221 acres in one block."

The Khanewal Estate.

The land was first reclaimed by temporary cultivation in 1916, when various small contractors took land on rent and sublet to tenants. Practically no levelling or jungle clearance was done until the area was taken over by the Association in August, 1920. Between 1920 and 1922 the whole of the estate was levelled and the jungle cleared. Four villages were built by the Association at the same time. The unit of tenancy is a square of 25 acres. Three men and two pairs of cattle are required for cultivating each square, which is divided into ten equal parts of $2\frac{1}{2}$ acres, called "lines." The line is the unit for purposes of rotation. Briefly, we have four lines of cotton, three lines of wheat, and three lines of fodder and fallow. These are cultivated on a three years' rotation in each square. Lines of the same number are under the same kind of crop in each square. Thus, for example, line No. 1 in any square on the farm will have the same crop as line No. 1 on all other squares at any season.

At the corner of every four squares an area of $\frac{1}{4}$ acre is allotted to tree plantations. This arrangement serves many useful purposes. Thus, timber for roofing is grown on the estate; protection is afforded to the cattle when resting; cattle manure is available where it is most needed, and fuel is supplied at least in part to replace cattle dung which is normally used for fuel. Trees have not been planted along roads, as the resulting damage done to crops on adjacent land does not compensate adequately for the benefit that would accrue from the fuel which would thereby become available.

The managerial staff of the B.C.G.A. (Punjab), Ltd., is comprised of three graduates of British Universities, of whom two are Honours graduates in agriculture. The executive staff on all the farms controlled by the Association consists of 10 agricultural graduates and others trained at the Lyallpur Agricultural College, and about 110 non-technical field supervisors (Munshies). The farm

manager in charge of the Khanewal Farm is Sardar Datar Singh. In each of the seven Chaks there is an assistant manager and two Munshies. Assistant lambardars have been appointed amongst the tenants, one for each main water-course, making a total of 17. Each assistant lambardar gets certain concessions, such as extra water, selected squares, and a small subsidy from the development fund. In return for this they are expected to devote part of their time to the welfare of the tenants of the 15 or 20 squares which they represent.

Tenants.

The total number of tenants now settled on the farm is 240. On the average about sixty tenants leave the farm each year. Most of these either revert to their own lands or take up temporary cultivation on lands of better quality in the colony area. Prior to 1926 quite a number of tenants purchased their own squares and left the farm in order to develop these. About 15 to 20 tenants are compelled to leave each year owing to their inability to cultivate the land according to instructions. There is generally a large waiting list of tenants to take over squares on the Khanewal Farm, and there is also a big demand from other landlords for our tenants who have been initiated into our agricultural practices. The outstanding debts against the tenants settled on the land in 1920 were taken over by the Association. By 1924 practically all debts had been liquidated. Owing to a succession of poor crops of cotton during the year 1926, 1927, and 1928 tenants' debts have again increased appreciably. Each tenant is provided with a pass book which is periodically entered showing his exact position.

Method of Cultivation.

All the major crops on the farm are sown in lines, and in the case of cotton intercultivation is carried on until the end of July. This largely accounts for the conspicuous absence of weeds on the farm. The wooden country plough continues to be used for special purposes, but all tenants use improved implements to the extent which experience has proved to be economic. The supply and upkeep of all implements is carried out in co-operation by the farm and the tenants. A fully-qualified mechanic is employed to look after all implements and machinery.

In general the batai share-system of tenancy is adopted on the farm, but 750 acres have been allotted to direct cultivation by the Association. A set of Fowler's steam tackle with anti-balance plough is used to plough this land to a depth of about 9 inches. Subsequent cultivation is done partly by bullock draught and partly by tractor. It has been found that a small "Farmall" tractor can do the work of 12 pairs of bullocks working country ploughs when the former is used solely for discing and cultivating the land after ploughing with steam tackle. Arrangements are under consideration for extending the area under direct cultivation.

About half of the land is considered as good quality. It has been divided into three classes, as follows:—

Class "A"—155 squares. Good land.

Class "B"—98 squares. Medium land.

Class "C"—51 squares. Poor land.

The tenants of Class "C" land are generally anxious to vacate their squares and to take over elsewhere land which is more productive. In order to minimise the frequent change of tenants on the poor squares, land revenue and water charges on these squares are remitted to the tenants and distributed proportionately among the "A" Class squares.

The major crops on the farm are cotton and wheat. The approximate area under cotton each year is 2,500 acres and under wheat 2,000 acres. The cotton yields on the farm are generally from 50 to 100 per cent. higher than average yields on Zamindari lands in the locality, and wheat yields are from 30 to 50 per cent. higher. These higher yields are attributed partly to the superior quality of seed and varieties grown and also to the improved methods of cultivation. The outstanding feature of the annual cotton yields is the very considerable drop

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during the years 1926, 1927, and 1928. During these years the cotton crop within a radius of about 50 miles of Khanewal has been affected with a disease. Various theories have been advanced to account for this disease, which seriously affects both the quality and yield of all cotton varieties, but more especially the American types.

During the present cotton season a careful examination of the cotton plant from the time of sowing revealed the fact that during the months of June and July the crop was infested with a very small insect pest commonly known as "white fly" (*Aleurodes Gossypii*), whose eggs are laid in thousands on the underside of the leaf. Immediately this discovery was made the Department of Agriculture was asked to investigate the life history of the pest and to recommend preventive and remedial measures. Practically nothing was hitherto known about this pest in any country. Subsequent investigations have shown that the pest exists all over the cotton zone in the Punjab, but that it exists only in comparatively large numbers in that part of the cotton zone where both the yield and quality of the American types were exceptionally poor. An assistant entomologist was recently deputed to study this pest at Khanewal, and he has already made some observations on its life history.

We hope to succeed in overcoming the effects of this pest by the methods indicated below :—

- (a) Our late crops sown in June, 1927, gave more than double the yield of our early crops sown at the end of April. It is believed that the 1928 data will confirm the 1927 results.
- (b) By manuring the crop with sulphate of ammonia in 1927 there was an additional net profit averaging Rs. 12 per acre. This experiment is being repeated this year on 500 acres.
- (c) Various insecticides have been experimented with. The use of rosin compound for spraying the crop is efficacious and may prove to be economical on a commercial scale.
- (d) Different varieties of cotton show different degrees of resistance to the disease. Thus 289F is consistently more resistant than 4F, and the red-leaved Desi type known as "Multani" appears to be the most resistant of Desi types. The American variety 4F has, without exception, proved unprofitable during the past three years, but we continue to grow it in deference to the wishes of the Department of Agriculture. Some of the varieties grown by us on a small scale for the Cotton Research Botanist (Mr. Trought) show a considerable degree of resistance. The growing of the disease-resistant varieties offers the best means of overcoming this pest.
- (e) We hope to be able to minimise the damage by destroying all weeds and cultivated crops on which the insect lives in the early spring months.

Seed Distribution.

The usefulness of the Association as a source of supply of pure seed is clearly indicated in the figures given below. These figure represent the quantities of pure seed of wheat and cotton sold direct to the Agricultural Department for distribution to Zemindars all over the Punjab :—

Year.	Cotton. Mds.	Wheat. Mds.
1921-22	210	3,000
1922-23	4,273	9,300
1923-24	5,900	7,376
1924-25	5,196	2,430
1925-26	3,110	10,125
1926-27	9,991	8,567
1927-28	5,103	31,959

In addition to the quantities given above, from 1,000 to 6,000 mds. of cotton seed have annually been sold direct to Zamindars.

It is of interest to know that the cotton variety 289F which has proved its superiority under local conditions was brought to prominence entirely by the Association.

This cotton is one of Mr. Milne's selections at Lyallpur, of which a few ounces were given to Mr. Roberts in 1921. It has been valued at 150 points over Middling American. It has the merit of having a longer staple than 4F and cannot be used to the same extent for mixing with Desi varieties.

In addition to the Farm at Khanewal we have approximately 70,000 acres under lease for temporary cultivation in plots, ranging from 3,500 to 15,000 acres each, some of which is irrigated by flow and some by "lift" with pumps. I visited one of these estates, viz., Chak Shahana which consists of over 5,000 acres, 4,000 acres of which are under cultivation, including about 1,600 acres under cotton. The land is cultivated by tenants on what is known locally as the "Batai system, i.e., "fifty-fifty." We are responsible to the authorities for rents and overlordship, and I might say they gain a great deal by granting these temporary leases, which practically proves the value of what was formerly waste lands; it is also of great value for educational purposes.

Furthermore we have an interest in an estate in the State of Bundi. The actual capital invested is small, most of the money having been found by other interests; nevertheless we are allowed control; 1,140 acres are under cultivation, the crops being sugar, ground nuts, linseed, cotton, capsicum, etc., but of the possibilities for cotton I could form no great opinion. The land is watered from a reservoir, and the barrage was constructed by us. This is 1,800 ft. long, the masonry at the bottom being 20 ft. tapering to 8 ft., and it is capable of storing 400 million gallons of water. The real trouble here is that of tenants. The State is a small one—only 200,000 population, and the tenants can only be obtained by taking them from some other land. The land itself, however, is good, and there are distinct possibilities in the place, but I feel it would be run more economically by the local Government, who can, if necessary, pass ordinances and rules for the better working of this demonstration estate which no outside body could do. The inauguration of the scheme has undoubtedly been of immense benefit to the Government inasmuch that water has been provided for a large area, and in also demonstrating what crops can be profitably grown; but progress under present conditions and ultimate success, so far as the company is concerned, must be slow.

Ginneries.

In addition to the very large acreage which is being cultivated on modern lines, there are now ginneries at Khanewal containing both saw gins (with complete pneumatic attachment) and roller gins. This plant is capable of dealing with over 15,000 bales of 400 lb. per working year. There is a similar plant at Burewala, and another one is under construction at Vihari. In addition there is a ginnery on one of the estates at Iqbalnagar in

FOREIGN EXCHANGES.

Country.	Method of Quoting.	Parity of Exchange.	Latest Quotation.
Alexandria.....	Piastre to £	97½	97½
Amsterdam ...	Florins to £	12.107	12.06½
Athens	Drachmæ to £ ...	375	374½
Belgrade.....	Dinars to £	25.22½	276½
Berlin	Marks to £	20.43	20.47½
Berne	Francs to £.....	25.22½	25.20
Bombay	Sterling to Rupee	18d.	17 15/16—61 6/4
Brussels	Belga to £.....	35	34.94
Bucharest	Lei to £	813.6	817½
Budapest	Peu to £	27.82	27.86
Calcutta	Sterling to Rupee	18d.	17 15/16—61 6/4
Constantinople	Piastres to £	110	990
New York	Dollars to £	4.86 2-3	4.85 5/16
Paris	Francs to £.....	124.21	124.12—17
Prague	Kronen to £.....	164.25	164½
Rome	Lire to £	92.48	92.62½
Sofia.....	Leva to £	673.659	673
Teheran	Krans to £	48	53½
Vienna	Sch to £	34.58½	34.55½
Warsaw	Zloty to £	43.38	43 3/16—7/16

the Montgomery district, which is under lease to us. All these factories are modern and up-to-date buildings, complete with warehouses, godowns, etc., and a large quantity of cotton is handled, both of the Indian and the improved types. Altogether our interests in India are very important, and, fortunately, we have in Professor Roberts (the Managing Director), a man of exceptional ability, great energy and enthusiasm. With such a man it is only natural that the staff under him should be of like calibre. Personally, I consider that great credit is due to Professor Roberts and his staff for the work they are doing.

Sukkur Barrage.

Before leaving India I was most anxious to see what progress had been made at Sukkur in connexion with this great scheme of irrigation. I spent two days on the works and was shown over everything by Mr. Musto, the Chief Constructional Engineer. A tremendous amount has been done since I was there last. It is a colossal undertaking; there are 45 miles of broad gauge and 35 miles of narrow gauge railway being used; also 100 steam craft of all sorts. The cutting of the huge blocks of stone of many tons in weight, the making of cement blocks each weighing 10 tons, etc., is all done in the most up-to-date way, every possible labour-saving device being used; 16 spans of 60 ft. each were completed last year, and the engineers expect to complete a further 23 spans this year. This will leave 27 spans for the following year, and make 66 spans in all. There are 7 canals, 4 on one side, i.e., on the left bank, and 3 on the right, all the masonry for which is practically completed. The work in the river itself is most interesting. Large coffer-dams are made by driving H-iron columns deep down into the mud; these columns are then locked together, the appearance being that of a lake surrounded by a corrugated iron fence. Some 5 sets of pumps on barges are then engaged in pumping the water out. One of these dams is, I believe, one of the largest ever made. It is 23 acres in extent and many thousands of men are engaged excavating the mud, which is then loaded on to donkeys and carted away. Altogether there are something like 10,000 men on this work. The barrage is not expected to be completed until 1932, and will cost over 16 millions sterling. I do not propose giving full details here of this subject, but shall hope to do so in a later report.

A Bucharest message states that the Government Economic Delegation, composed of the Ministers of Finance, Industry, Labour, Communications, and Public Works, is considering the offer of a loan of 75,000,000 marks by the Reichskredit Gesellschaft, of Berlin, for the purpose of buying railway material and agricultural implements and machinery.

TENDERS INVITED.

Tenders are invited for the following contracts, and must be made by the dates mentioned.

(Particulars of tenders marked D.O.T. are to be obtained from the Department of Overseas Trade, 35, Old Queen Street, S.W.1.)

BULGARIA.

Various.—The Ministry of Railways, Posts, and Telegraphs invites tenders for the supply of a floating crane (May 14), material for the construction of two iron bridges (May 27), and a crane of 12 tons (May 27).

EGYPT.

Various.—The Egyptian State Railways, Telegraphs and Telephones, invites tenders for the supply of materials for water service; mild steel beams; complete cross members; timber; replace boilers for locomotives.

Electric Lighting Sets.—The Director-General, Mechanical Department, P.W.M., Cairo, invites tenders for the supply of electric lighting sets required for the Government Workshops, Bulaq, Cairo, May 25.

Tent Cloth (Cotton Duck).—The Egyptian Ministry of Agriculture invites tenders for the supply of 85,000 yards of tent cloth (cotton duck). May 26. (D.O.T.)

Water Tower.—The Egyptian Ministry of the Interior invites tenders for the supply and erection of a steel water tank with steel frame-work tower complete with necessary piping and fittings as well as an electric water level indicator. June 1. (D.O.T.)

Weighing Machines and Balances.—The Physical Department, Ministry of Public Works, Cairo, invites tenders for the supply of platform weighing machines, counterscales, and Beranger balances.

Tent Lining.—The Financial Secretary, War Office, Cairo, invites tenders for the supply of calico cotton blue, tent lining for the Department of Ordnance Services, Egyptian Army, Citadel, Cairo, July 1.

ROUMANIA.

Slaughterhouse, Etc.—The Municipality of Braila invites tenders (a) for the building of a slaughterhouse, and (b) for the refrigerating installation and ice making plant. May 30. (D.O.T.)

Compressor.—The Municipality of Cluj invites tenders for the supply of one compressor for cooling plant in the ammonia system with corresponding cooling coils for air cooling and one A.C. electric motor and condenser, required in connexion with the extension of the cold storage installation at the Cluj Slaughter House. May 30. (D.O.T.)

FORTHCOMING SAILINGS.

The following are the sailings for the Near East and India, the ports of departure and closing dates for cargo being given in parentheses:—

Anchor Line.—S.s. Tarantia for Bombay (Birkenhead, May 9). (For passenger sailings and dates see advertisement.)

Anchor Brocklebank Line.—S.s. Malakuta for Calcutta (Birkenhead, May 9); s.s. Mahrona for Calcutta (Birkenhead, May 16).

Bibby Line.—S.s. Leicestershire for Port Said, Port Sudan, Colombo, and Rangoon (Birkenhead, May 15).

British India Line.—S.s. Manora for Colombo, Madras, and Calcutta (London, May 4); s.s. Warfield for Bombay and Karachi (London, May 18); s.s. Mulbera for Colombo, Madras, and Calcutta (London, May 18).

Cunard Line.—S.s. Bosnia for Casablanca, Gibraltar, Genoa, Leghorn, Naples, Bari, Gruz, Venice, Trieste, and Fiume, also at Palermo, Messina, Catania, Corfu*, and Ancona if inducement offers (Liverpool May 11, Swansea May 14); s.s. Bactria for Patras, Piræus, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza, also at Volo if sufficient inducement offers (Liverpool, Glasgow, and Swansea June 5). *The Bosnia is definitely calling at Corfu.

Johnston Line.—S.s. Avimore for Piræus, Volo, Salonika, Smyrna, Constantinople, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, May 4); s.s. Quernmore for Piræus, Volo, Salonika, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, May 25).

P. and O. Line.—S.s. Razmak for Bombay (London, May 10); s.s. Novara for Calcutta (London, May 11).

Prince Line.—S.s. Sicilian Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, and Cyprus (Manchester, May 7).

Ellerman and Papayanni Lines.—S.s. Fabian for Malta, Alexandria, Jaffa*, and Haifa* (Liverpool, May 4); s.s. Voltorno for Gibraltar, Malta, Alexandria, Jaffa*, and Haifa* (Glasgow May 9, Liverpool May 11); s.s. Flaminian for Gibraltar*, Malta*, Algiers*, Patras, Piræus, Syra*, Volo*, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool May 11, Swansea May 11); s.s. Oporto for Gibraltar*, Genoa, Leghorn, Naples, Palermo, Messina, Catania, Bari, Gruz*, Ancona*, Venice, Trieste, Fiume, and Shushak (Liverpool May 23, Swansea May 30); s.s. Mardinian for Gibraltar*, Malta, Algiers*, Syra*, Smyrna, and Constantinople (Liverpool May 25, Swansea May 25). *Subject to sufficient inducement. Cargo taken on through Bills of Lading to Algerian ports via Algiers; Moroccan ports via Gibraltar; Tripoli (Barbary) via Malta; Syra and Cyprus via Alexandria; Greek ports via Piræus or other convenient port.

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Engineering Topics

(By Our Engineering Correspondent)

The Progress of Science.

It is a rather curious fact that whilst the professional almost invariably regards the efforts of the amateur with pitying scorn, the history of scientific progress is largely the history of amateur achievement. This is so in the engineering world; indeed so true is it in that direction that it would almost seem as though one of the essentials of success were engineering ignorance. Watt was a mere amateur when he revolutionised our ideas about steam; one cannot say with any truth that Joseph Wilson Swan was an engineer when he charred the cotton thread that led to the invention of the electric lamp. Isaac Newton must have been an amateur in nearly all the realms of science that were enriched by his discoveries. Mr. H. P. Gillette has just reminded us that he was a professor of mathematics at Cambridge, and that he remained an amateur in every other scientific direction. He scanned no stars through telescopes, he took the data prepared by Tycho Brahe and simply deduced the law of gravitation. He journeyed, an amateur, into the realms of physics and enriched the world by his discoveries in acoustics and optics. As an amateur he outstripped his contemporary professionals. Shall we attribute this merely to genius, we are asked, or shall we try to find the principles employed by original thinkers and the conditions under which original thought is best conducted. Let us consider some of the conditions which assist the original thinker. One of these is clearly, as Mr. Gillette says, a freedom from old theories that so dominate the mind as to blind it to the truth of new ideas. It is characteristic of most professional men that they become extremely intolerant of new theories. The longer they believe in the truth of an old idea, the more sceptical they are of the prospect of there being any possibility of error in it, or of any new line of thought that conflicts with that with which they are so accustomed. While a new theory has a marvellous efficacy in solving scientific enigmas, an old theory is equally effective in turning the mind away from new and possibly more correct solutions. "The amateur therefore enjoys a not mean advantage over the professional

in that he is not wedded to any corpses. His mind's eye moves freely and quickly over hypotheses; the new is regarded as impartially as the old. He pauses with no sense of 'auld lang syne' amid well-known theories but is impressed with them only in so far as they can explain the visible facts. So new and old theories look much alike to the amateur, whereas to the professional only the old cause him to lift up his glass and say, 'May you live long and prosper!' Lest it be assumed that we regard the professional expert as being irretrievably handicapped by his expert knowledge, as Henry Ford seems to think, let me hasten to say that it is not his knowledge that handicaps him so much as his tendency to rest satisfied with what he knows."

Two generations ago German scientists were stressing the importance of training in original research. Probably of all professions that of engineering is the one in which original research counts for least. Our engineers go on, year after year, following the lines which others have laid down, imitative, unoriginal, content to progress by continually improving on the work of their predecessors, and leaving it to the amateur to cut clean across the course of preconceived ideas and to give us new starting points. It is a great mistake to think that training in original research work is not needed in engineering. It is really the only kind of mental training that matters. And it is just because engineers are neglecting that branch of intellectual activity, that the amateur who has specialised in it, is so frequently able to outstrip his professional brethren and to give us new methods and new ideas.

Steel Building.

As a result of a good deal of research work into the conditions affecting steel buildings, a considerable saving in the cost of these structures will probably result. It is estimated that on the structural frame of a characteristic steel building a reduction in cost from 8 to 10 per cent. will be brought about, which means, roughly, a reduction of about 2½ per cent. in the total cost. Developments of this kind are of distinct importance, as they will inevitably affect to an appreciable degree, the amount of construction work of that kind that will be undertaken.

The departure from recognised practice to which I refer is the raising of the permissible stress on structural steel to a base value of 18,000 lb. per square inch. It is high time that this raising of value was made, as for years past steel manufacturers have been improving the quality and the reliability of their products. Engineers generally, for some inexplicable reason, have overlooked this, and have continued to design on lines that were laid down about 40 years ago.

Other and newer methods of manufacture have, however, brought about a reconsideration of the status of steel construction with the result that it was realised a few years ago that this method of building was lagging behind its later competitors and should be brought up to a parity with them. As a result there came about the preparation of the authoritative specification of the Institute of Steel Construction. How generally construction interests have supported and are supporting the proposed higher working stresses may be realised from the fact that already 127 cities in the United States have accepted the new figures, whilst a further fifty have the matter under earnest consideration. What move in a similar direction will be made in this country remains to be seen, but undoubtedly the time is ripe for something of the kind to be done.

An Interesting Mechanical Stoker.

In many different industries the water tube boiler is being more and more employed, especially in conjunction

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with higher pressures and the use of steam turbines, and in this connexion interesting developments are taking place with the "Underfeed Type E" mechanical stoker. Also as regards marine work, 26 vessels of the Dutch Steamship Company, the Koninklynke Paketvaart Maatschappij, of Amsterdam, are now operating, mostly in the Far East, with these stokers, whilst a number of other vessels belonging to the same company are being equipped. The vessels are all equipped with water tube boilers, and the "E" stoker, a production of the Underfeed Stoker Company, Ltd., of London, is specially designed for both land and sea-going conditions to operate small water tube boilers, burning up to, say, $2\frac{1}{2}$ tons of coal per hour, a large number of industrial plants being also at work.

The design is that of a coking stoker, operating with a steam reciprocating ram situated at the centre underneath the hopper, this ram being adjustable in speed so as to deliver any desired amount of coal from 120-5,400 lb. per hour, thus allowing ample flexibility. The coal is merely thrown into the hopper as required and the ram then pushes it in a trough in front, situated between each side of the sloping grate bars, which are of extremely novel and ingenious design, hollow in construction, and having a reciprocating motion. The coal fills the trough and flows over along each side and down the bars, while at the top part coking commences, all the gases and vapours being driven off and burnt in the combustion chamber, the top part of which is constituted by the tubes of the boiler. The residual caked product then burns as it travels slowly down the inclined bars, aided by the slight reciprocating motion, the ash and clinker accumulating on the flat supporting arrangement shown and being pulled out through the front of the stoker by means of firedoors at intervals. Also the operation is aided by means of a forced draught fan connected by trunking underneath with dampers under accurate control by means of levers in front of the stoker by the side of the steam-driven ram.

The passage of air is arranged on the most scientific principles, being partly discharged from the windbox underneath through a series of tuyeres or openings at the top of the inclined grate, directed through the trough. All the remainder, however, passes down inside the hollow reciprocating bars, which are thereby cooled, and afterwards the hot air comes up between the bars in the ordinary way to burn the coked material, the net result being entirely smokeless combustion. Also, of course, a steady steam pressure is maintained, since cleaning out in the ordinary sense of the term is eliminated, while it may be pointed out that the amount of steam taken by the ram is approximately $\frac{3}{4}$ per cent. of the production of the boiler, and this together with another $\frac{1}{2}$ per cent. absorbed by the fan, represents a figure less than ordinary mechanical draught with hand firing.

against cattle plague. The gross receipts from the cattle markets, etc., exclusive of slaughter houses, show a decrease of £735 as compared with the year 1927, the total being £58,055, against £58,790. The gross receipts from the general markets for the year under review were £32,049, as compared with £32,526 for the year 1927, a decrease of £477. The net receipts from the slaughter houses worked during the year were £938, against £1,101 during 1927, a decrease of £163. No further slaughter houses were taken over by the Government during the year, the number worked by the company remaining at thirty-five. The expenses in the trading account show an increase of £416 under rents, salaries, and wages; and £180 under maintenance and repairs of markets. The net profit derived from the sale of miscellaneous articles and sundries was £9,917, as compared with £8,008 for the previous year, an increase of £1,900. This increase is due to improved trading conditions generally in Egypt. An arrangement has been concluded with the Egyptian Government under which the Government's participation in the company's gross receipts is increased to 62 per cent. for the year 1928, and 63 per cent. for the year 1929 and until the end of the concession. In consideration of this, the Government have authorised the continuance of the existing augmented tariffs until the end of the company's concession and have granted the company an adjustment in the fixed allowance for expenses which is deducted from the gross receipts before the Government participate. Further, the Government have agreed to use their best endeavours to transfer the unauthorised markets now being held on the roads, in the vicinity of villages, into this company's enclosures, and have also under consideration an increase in the tariff for sheep and goats from 2 m/ms to 3 m/ms per head. The above arrangement has relieved the company from the possibility of a reversion to the pre-War scale of tariffs and consequent serious loss of revenue, and in all the circumstances is considered to be a reasonably favourable settlement. In accordance with the terms of issue, the redemption of the £75,000 1st 5 per cent. debentures was duly effected on June 1, 1928.

The net revenue from all sources for the year 1928 amounted to £54,211 14s. 9d., as compared with £54,616 8s. 8d. during the previous year, a decrease of £404 13s. 11d. After deduction of the amount of £28,584 9s. 7d., which it is estimated will be required to meet payment of the Government's share of profits for 1928, a balance of £25,627 5s. 2d. remains, which, with the amount of £14,198 6s. brought forward from 1927, makes a total of £39,825 11s. 2d. to be dealt with. The fixed charges comprising the annual premia for the amortisation of the share capital and debentures and debenture interest amounted to £3,782 3s. 1d., leaving a balance of £36,043 8s. 1d. available for distribution. The directors recommend the payment of a final dividend (No. 49) on the ordinary shares for the year ended December 31, 1928, of 5 per cent., and a bonus of 1 per cent., making with the interim dividend of 5 per cent. paid in November, 1928, a total of 11 per cent. for the year, absorbing in all £19,217, and in accordance with the terms of the memorandum of association of the company, and subject to the settlement of the proportion of profits due to the Government, the payment of a dividend (No. 19) on the deferred shares at the rate of £8 14s. 10 32-75d. per share for the year 1928, which will absorb £2,623 0s. 8d., and leave a balance of £14,203 7s. 5d. to be carried forward, which balance is also subject to the settlement above referred to.

HAMBROS BANK.

The report of Hambros Bank for the year to March 31 last states that after making provision for rebate on bills discounted, bad and doubtful debts, and income-tax, the profit was £347,670. Adding £92,603 brought forward, there is available £440,273. After setting aside £150,000 to contingency reserve, the directors recommend a further dividend of 15 per cent., less tax, on the £10 shares, making 22½ per cent. for the year, less tax, and a further 3 per cent., less tax, on the £1 "A" shares, making 6 per cent. for the year, less tax, £91,073 being carried forward.

CABLES AND WIRELESS.

Cables and Wireless, Ltd., announce that it is anticipated that circulars will be posted by the Bank of England on May 17 to:— (1) the ordinary stockholders of the Eastern Telegraph Company, Ltd.; (2) the ordinary shareholders of the Eastern Extension Australasia and China Telegraph Company, Ltd.; (3) the ordinary shareholders of the Western Telegraph Company, Ltd.; (4) the £1 preference shareholders, the £1 ordinary shareholders, and the 10s. ordinary shareholders of Marconi's Wireless Telegraph Company, Ltd., giving the terms of the offer of exchange of their respective holdings for shares in Cables and Wireless, Ltd.

COMPANY NOTES AND REPORTS.

EGYPTIAN MARKETS.

The report of the Egyptian Markets, Ltd., for the year ended December 31 last states that the number of cattle market days lost during the year in consequence of cattle plague was 507 as compared with 167 during the year 1927. Economic conditions in Egypt continued to improve during the year under review, the decrease in receipts was due to a larger number of market days being lost as compared with 1927 owing to inoculation of animals as a precaution

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Company Meeting.

INDO-EUROPEAN TELEGRAPH COMPANY.

Efficiency of the Service.

Dividend and Bonus Maintained.

Installation of Regenerators.

Mr. H. L. M. Tritton's Address.

The sixty-second ordinary general meeting of the Indo-European Telegraph Company, Ltd., was held on April 25 at the company's offices, 18, Old Broad Street, London, E.C.

Mr. H. L. M. Tritton (the chairman) presided.

The Secretary (Mr. T. O. Stevens Perry) having read the notice convening the meeting and the auditor's report,

The Chairman said:—Gentlemen,—I presume it to be your pleasure to take as read the report and accounts for 1928 which are in your hands. (Agreed.)

I now beg to move:—"That the directors' report and accounts for the year 1928, duly audited, as presented to the meeting, be and are hereby received and adopted; that a dividend for the year ended December 31, 1928, be and is hereby declared of £1 2s. 6d. per share—making, with the interim dividend already paid, 7 per cent. for the year—and a bonus of 15s. per share, both dividend and bonus free of income-tax, and payable on May 1, 1929, to shareholders registered on April 11, 1929; that £15,000 be handed to the trustees of the retirement trust fund."

The Late Sir John Denison-Pender.

I should like, before proceeding farther, to refer to the death, on March 6, 1929, of Sir John Denison-Pender, G.B.E., K.C.M.G., who had been associated with telegraphs for about 50 years. His was a life of devotion to the great interests which absorbed his attention, the wonderful network of world-wide communications which he controlled, and the splendid record of his life's work entitled him to the lasting gratitude of the Empire. Our company may join with his own companies in lamenting his loss, for he was a great friend to us at all times, and especially during that difficult period in our history which occurred during and after the War.

Our relations with the various Governments through whose territory our line passes continue to be satisfactory.

The company's lines worked efficiently during the year. There was, however, one exceptional interruption during the month of February in the Crimea owing to the worst blizzard experienced in those parts for many years, but I am glad to say that working was, after a short interval, resumed over wires kindly placed at the company's disposal by the Soviet Government.

Communication over the Black Sea Cable was maintained throughout the year. Unfortunately, owing to ice floes near Odessa causing ships to drag their anchors, the cable was broken in the middle of February of the current year. It has since been restored and is working satisfactorily.

Speed and Accuracy.

The average times of transmission between Karachi and London, as well as on the company's other main circuits between London, the Continent, and Persia and India, were satisfactory, and our record, always an exceptionally good one, for accuracy has been maintained. During the year under review arrangements were made in co-operation with our friends and partners, the Indo-European Telegraph Department, for the installation of regenerators at various points on the line. At this moment the system is actually in operation on one line, in both directions, between London and Karachi, and has produced a very material increase in speed. Steps have been taken still farther to improve the service between the Continent and Persia and India, for which purpose, as shareholders are aware, there exists a special line from Berlin.

Revenue Position.

I asked shareholders last year to bear in mind that the company's revenues during the year under review would be bound to show a diminution by reason of the Beam wireless competition. The falling off in revenue, whether owing to this competition, or whether to the reduced rate, would have been still more apparent but for a certain expansion of traffic following on the reductions, and an increase in the company's subsidiary traffics. Shareholders will appreciate that the full measure of prosperity enjoyed in recent years may not be so easy of realisation in the future.

As you are aware from my remarks last year, this company is not included in the merger, but shareholders may rest assured that their interests are protected under the terms of the Joint Pursu-
Agreements.

The Accounts.

Passing now to the accounts for 1928, the decrease in receipts, as compared with 1927—namely, £26,305, I have already explained. Expenditure is less by £5,103. This matter of expenditure is one which is constantly engaging the attention of your board.

The directors have provided a sum of £12,500 for writing down expenditure on reconstruction of line in Russia and Poland, £1,000 in writing down the cost of the Persian section of the line, and £1,500 in writing down freehold and leasehold property, making a total provision of £15,000.

The directors recommend the maintenance of the dividend at 7 per cent. and the payment of the same bonus as last year of 15s. per share, free of tax, equal to 3 per cent., making a total distribution for the year from all sources of 10 per cent., free of tax.

A payment to the retirement trust fund of £15,000 is proposed, and I am sure this will have your approval.

Subject to the foregoing, there remains a balance of £14,867 8s. 6d. to be carried forward to 1929. This compares with £19,000 last year, which, however, as I then explained, was somewhat larger than usual.

Tribute to Management and Staff.

I cannot conclude my remarks without paying a tribute to the management and staff both at home and abroad.

To maintain the company's line between London and Teheran in a high state of efficiency, which I claim it to be, requires constant and unremitting attention and care, and the satisfactory results attained are the outcome of the hearty co-operation of all concerned.

Mr. F. J. Brown, C.B., C.B.E., seconded the resolution, and it was carried unanimously after the Chairman had replied to some questions.

On the motion of Mr. Claude H. Tritton, O.B.E., seconded by Sir Rayner C. Barker, C.I.E., the retiring directors (Mr. H. L. M. Tritton and Mr. F. J. Brown, C.B., C.B.E.) were re-elected.

The auditors (Messrs. Kemp, Chatteris, Nichols, Sendell and Co.) were reappointed on the proposition of Mr. E. J. Waldron, seconded by Mr. F. Carpenter.

The proceedings terminated with a cordial vote of thanks to the chairman, directors, and staff, proposed by Mr. Mason and seconded by Mr. Brodie James.

The Fourth International Fair at Salonika will be held from September 15 to 30.

Negotiations are now in progress for a revision of the existing commercial treaty between Poland and Yugoslavia.

The Hyderabad (Deccan) Company recommends a final dividend for the year 1928 of 1s. 6d. per share (less tax), making 3s. per share.

The Oriental Telephone and Electric Company recommends final dividends for 1928 of 3½ per cent. on the preference shares, less tax, making 7 per cent., and 8 per cent. on the ordinary shares issued on December 31, 1928, free of tax, making 12 per cent., free of tax.

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Cotton and Cotton Goods.

THE LIVERPOOL COTTON MARKET.

Messrs. Reynolds and Gibson report as follows for the week ended April 24:—

Egyptian Futures.

Sakel Contract.—Weakness in both the Alexandria and American markets immediately after our last report, and continuing up to the commencement of the present week, was primarily responsible for the sharp drop in values experienced during that period. For some little time those operating on the long side have shown disappointment at the continual absence of trade support, and once the other markets developed a pronounced downward swing our contract, under the pressure of liquidation from local and Continental sources, declined rapidly. With the May position approaching the 17d. level spinners began to show more interest, and, encouraged by this, and also by the steadying up of the overseas markets, prices began to rally. We close to-night with a much improved undertone in evidence, the decline on the week being reduced to 21 to 22 points for near and 23 to 37 points for new crop positions. During the past few days there has been a welcome improvement in the spot demand, and this has been reflected in the firmer tendency of the May position. Apart from a limited quantity of old and undesirable dockets, there is little cotton in the local stock that could be tendered except at a material sacrifice, and on this account we rather anticipate a gradual closing up in old and new crop differences. From reports received the new crop does not appear to be making a very favourable start, and cables have been received this week complaining of damage from heavy rains; whilst so far this news has not been made much of from a market point of view, it may readily, at a later date, come into great prominence as a "bull" factor. Until we have more definite signs that the trade are able to operate at the ruling level we consider that commitments should be restricted to minor quantities; at the same time we hold the view that the liquidation of the past week leaves the contract in a position to respond quickly to any change of sentiment in either the Alexandria or American markets.

Upper Contract.—More activity has been witnessed in this market than we have been accustomed to for some little time. Liquidation of old "bull" accounts, weak Alexandria advices, and declining American markets all contributed in the earlier days of the week to influence values to a lower level. More latterly, however, a healthier undertone has been in evidence, and a recovery from the lowest point touched has been recorded. At one period the July position narrowed down to 185 points over the corresponding delivery in the American market; the difference has since widened to 200 points, and we expect it to stabilise round this figure for some little time. Trade reports are not satisfactory, but we believe business would develop if buyers had the assistance of steady markets. The Liverpool stock is attractive both from a price and quality point of view in comparison to the overseas markets; for the near future fluctuations will probably be closely allied to the tendency in the American markets. However, in view of the statistical position and the consistently heavy weekly American reduction in the supply figures, we consider moderate purchases on any further decline a reasonable risk.

Egyptian Spot.

During the early part of the week all futures markets continued to display a sagging tendency and spot values declined in sympathy. The daily inquiry dwindled in consequence, and trade interest at first sight appeared to have dried up. Nevertheless, the daily sales showed little, if any, shrinkage, a somewhat unusual effect. During the last few days a better tone has developed, the demand has livened up again, and it is apparent that, provided no further break occurs, spinners are prepared to take advantage of current levels. As we have previously pointed out in these circulars, Liverpool is distinctly cheaper than Alexandria at present, and this fact is becoming more widely appreciated each week.

Sakels.—There has been no change in the general character of the inquiry for this cotton. Good Fair, and Fully Good Fair at from 50 off to 150 on May has attracted most attention with a limited offtake in evidence for the low qualities at from 11d. to 12.50d., and also, to some extent, for Fine.

Sudan Sakels.—The customary steady offtake has continued, chiefly for the better qualities, and the basis has remained very firm. Murad, Nahda, etc.—Only a limited inquiry has been witnessed, but both these growths remain popular with certain spinners and the offtake is lively to improve rather than diminish.

Tokar Sakel.—Some inquiry has been noticed, but spinners are slow to bid, and sales have been negligible.

Upper.—A very steady business has continued, almost entirely, in cotton ranging from 25 off to 25 on May contracts. Stocks are ample, but staple lots are hard to find and are eagerly sought after. The better grades have again been neglected.

Pilion.—In quiet request only and principally for the low or medium qualities.

C.I.F. business has shown a slight improvement, and forwardings to the trade last week were returned as 6,954 bales Egyptian and 2,142 bales Sudan. Spot sale (estimated), 2,700 bales Egyptian and 2,200 bales Sudan Sakel. Quotations of Sakel show a decline on the week of 65 to 70 points; Uppers are 63, and Pilion 55 points lower. F.G.F. Sakel to-day, 18.10d. F.G.F. Upper to-day, 12.08d. F.G.F. Pilion to-day, 13.05d.

THE EGYPTIAN MARKET.

The Alexandria Commercial Company, in their report for the week ended April 18, state:—

Since our last report the futures market has been very weak, and the close to-day was at practically the lowest prices quoted. The week's summary of price movement is as follows:—Sakellaridis: May, 35.29 dollars, 1.52 dollars down; July, 35.67 dollars, 1.51 dollars down; November, 36.33 dollars, 1.20 dollars down; January, 36.60 dollars, 1.08 dollars down. Ashmouni: April, 22.52 dollars, 0.71 dollars down; June, 22.70 dollars, 0.90 dollars down; August, 22.75 dollars, 1.03 dollars down; October, 23.13 dollars, 0.64 dollars down; December, 23.40 dollars, 0.69 dollars down; February, 23.50 dollars.

Sakel.—We have had a succession of weak markets, and prices have lost ground at every session; May from 37 dollars closed to-day about 25½ dollars, and November has declined from 37½ dollars to about 36½ dollars. The decline may be attributed to the somewhat heavy tone of the New York market, which has had the effect of discouraging local long operators and inducing liquidation of their positions. Apart from these liquidating sales, which were on a fairly large scale, the reaction was accentuated by attacks on the part of short sellers, which became so much bolder as prices declined that the open short position must now be of fairly respectable proportions.

In spite of the appreciable fall in prices, the demand from spinners has continued to be on the very poorest scale, which is somewhat surprising, as the most recent reports from consuming centres seemed to foreshadow a certain amount of activity in the event of any reaction owing to the very limited stocks held by spinners. We consider the level which prices have reached to be reasonable, and, bearing in mind the statistical position, which is rather on the strong side, we do not expect that the reaction can be forced much further; on the contrary, we expect that the first sign of an improved trade demand would produce a recovery.

The Sakel Uppers straddle (May/June) this week stands at 1,250 points, against 1,321 points last week and 1,297 points at this time last year.

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Newspaper Agency Steimatzky, Jaffa Road.

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Nicosia: Dick Sultanian, P.O. Box 6.

GREECE.

Athens: Messageries de Journaux et Publications Etrangers, 24, Rue du Stade.

ROUMANIA.

Bucharest: Mrs. L. Hamilton, 21, Strada Regala.

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YUGOSLAVIA.

Belgrade: Librairie Française, 19 and 22, Rue Prince Michel.

ALBANIA.

Tirana: Librairie Lumo Skendo.

AMERICA.

New York: Brentano's, Fifth Avenue and 27th Street.

Boston (Mass): Smith and McCance, Ashburton Place.

Uppers.—Contrary to all expectations, this market has again lost ground, and the premium over New York at the close to-day is practically at the lowest of the season. The decline has been caused by fixing of spot cotton and by some speculative sales. The demand from the trade shows a slight falling off, which has been reflected in the volume of business done at Minet-el Bassal. We are of the opinion that the recent drop in prices will play its part in reviving spinners' interest in this variety.

The Ashmouni/American straddle (June/May) this week stands at 240 points, against 309 points last week and 801 points at this time last year.

The week's receipts amount to 119,389 kantars, against exports 157,456 kantars; the stock in Alexandria stands at 2,981,338 kantars.

Spot.—This week has been a poor one at Minet el Bassal with only a small demand from abroad and a very mediocre turnover. Sales amount to about 10,000 bales, of which we estimate 4,350 bales Sakellaridis, 4,700 bales Ashmouni and Zagora, 800 bales Pilon, and 150 bales other varieties.

Sakellaridis.—A small business has been done, chiefly in the medium qualities. Spot differences are generally unchanged, except for Fully Good, which is somewhat cheaper.

Ashmouni and Zagora.—The demand has fallen away a lot and this week's turnover is distinctly poor. All grades have been dealt in, with the medium qualities in most request. Spot differences are generally unchanged.

Pilon.—A fairly good business has been done, chiefly in the better qualities, at about last week's differences.

Other Varieties.—In White a small business has been done. Spot differences are inclined to harden. A few lots of Nahda and Maarad have also been done.

Up-country.—The approach of the date for the closing down of ginning factories has stimulated business in the villages, and the residue of unginned cotton is being rapidly sent to the factories; the latter have speeded up to cope with it and regular arrivals of moderate volume are to be expected in Alexandria during the coming fortnight.

Crop, 1929.—Weather conditions have been favourable and the young plant has consequently benefited. On the whole, the state of the crop is normal, the sole exception being the plantations in the south and centre of the Delta, where there is a slight delay.

The capital of the Roumanian Credit Bank is to be increased from 200 to 400 million lei.

Vickers-Armstrongs have recently received orders for six hydraulic capstans for the Calcutta Port Commissioners and two electric capstans for the East Indian Railway.

A Bill providing a credit of 500 million lei for the construction of new roads in Bessarabia and for six bridges between Bessarabia and Moldavia has been laid before the Roumanian Chamber of Deputies.

A recent issue of the Greek Official Gazette contained a Decree providing for the temporary duty-free admission into Greece, under certain conditions, of single soft yarns of artificial silk and floss silk to be used in making carpets intended for export. The yarns must be imported in quantities of not less than 100 kilograms, of either kind.

Stock and Share Markets.

LONDON EXCHANGE		Prices on April 29.	INDIAN EXCHANGES.		Prices on April 10.
Government Stocks.			Government Loans.		Rs.
Egyptian 4 p.c. Unified Debt ...	84 1/2		3 1/2% Government Paper ...	...	72 1/2
Do. Pref. 3 1/2 p.c. 1890 ...	71		Banks		
Do. Turk 4 p.c. 1891 ...	88 1/2		Imperial Bank of India ...	...	1398
Do. 3 1/2 p.c. Eg. Trib. Bonds '94 ...	82 1/2		Bank of India ...	...	102 1/2
Bulgaria 4 1/2 p.c. Gold, 1907 ...	28 1/2		Central Bank of India ...	...	21 1/2
Do. 7 p.c. ...	86		Coal.		
Greek 5 p.c. 1881 ...	74		Baraboni ...	...	38 1/2
Do. 5 p.c. 1884 ...	74		Bengal ...	...	45 1/2
Do. 4 p.c. Rentes, 1889 ...	56		Burrakur ...	...	141 1/2
Do. 5 p.c. 1890 ...	73		East Indian ...	...	23 1/2
Do. 5 p.c. Funding Loan, 1893 ...	69		Equitable ...	...	21 1/2
Do. 4 p.c. Rails, Loan, 1902 ...	60		Pench Valley ...	...	28 1/2
Do. 4 p.c. Loan, 1910 ...	60		Raneegunge ...	...	27 1/2
Do. 5 p.c. Loan, 1914 (Lon. issue) ...	75 1/2		Standard ...	...	60 1/2
Do. 7 p.c. 1924 ...	102 1/2		Cotton.		
Do. 6 p.c. St. Bds. ...	89		Bengal Nagpur ...	...	33 1/2
Palestine 5 p.c. ...	101 1/2		Bombay Dyeing, etc. ...	...	87 1/2
Persia 5 p.c. 1911 ...	95 1/2		Bowrah ...	...	310
Roumania 4 p.c. Ext. ...	70 1/2		Buckingham and Carnatic ...	...	17 1/2
Do. 4 p.c. Consolidation ...	46		Cawnpore Textiles ...	...	38 1/2
Do. 4 1/2 p.c. 1913 ...	54 1/2		Century ...	...	48 1/2
Sudan 5 1/2 p.c. Guar. Bds. ...	105 1/2		Central India ...	...	91
India 3 1/2 p.c. ...	68 1/2		Elgin ...	...	17 1/2
Do. 3 p.c. ...	58		Khatau Makanji ...	...	342
Do. 5 1/2 p.c. ...	101 1/2		Muir ...	...	170
Do. 4 1/2 p.c. ...	89 1/2		New Ring ...	...	352 1/2
Turkish 4 p.c. Unified ...	20 1/2		Phoenix ...	...	435
Banks.			Svadeshi ...	...	
Agri. Bank of Egypt ...	77 1/2		Jute.		
Bank of British West Africa ...	4 1/2		Alliance ...	...	502 1/2
Bank of Roumania ...	80 1/2		Barnagore ...	...	303
Barclays Dom. Col. Pf. ...	29 1/2		Budge Budge ...	...	613 1/2
Chartered Bank of India ...	19 1/2		Clive ...	...	40 1/2
Eastern ...	6 15 1/2		Dalhousie ...	...	560
Hambros A. ...	21 1/2		Delta ...	...	597
Ionian Bank ...	7		Fort Gloster ...	...	960
Imperial Bank of Persia ...	11 1/2		Gouperore ...	...	475
Land Bank of Egypt Ord. ...	17 1/2		Howrah ...	...	57 1/2
Lloyds ...	64 1/2		Kamarhaty ...	...	600 1/2
Mercantile Bank of India A ...	33		Kankannarah ...	...	563
Do. B ...	33 1/2		Khardah ...	...	634 1/2
National Bank of Egypt ...	24 1/2		Kinnison ...	...	1,146
National Bank of India ...	49 1/2		National ...	...	321
Ottoman Bank ...	15 1/2		Standard ...	...	510
P. and O. Bank Corporation ...	8 1/2		Union ...	...	770
Westminster ...	78 1/2		Miscellaneous		
Land.			British India Corporation ...	...	39 1/2
Kassala Cotton ...	7 1/2		Bengal Paper Mills ...	...	44
Latifyah (Iraq) Estates ...	4 1/2		Bengal Timber-Trading ...	...	22 1/2
Sudan Plantations ...	4 9 1/2		Burn and Co. ...	...	37 1/2
Mines.			Cawnpore Sugar ...	...	17 1/2
Balaghat Gold Mining ...	5 1/2		Champanan Sugar ...	...	10 1/2
Burma Corp. ...	17 1/2		Howrah Oil Mills ...	...	10 1/2
Champion Reef Gold ...	9 1/2		ALEXANDRIA		
Mysore ...	13 1/2		Prices on April 19, supplied by G.L. Moriera, Alexandria & Cairo.		
Nundydroog ...	16 1/2		Agricultural Bank of Egypt ...	...	£713 3/2
Ooregum Gold Mining Ord. ...	10 1/2		" " " Fond. ...	...	£215 15 1/2
Oil.			Alexandria Water Co. ...	...	£222 9 1/2
Anglo-Egyptian B ...	215 1/2		Assoc. Cotton Ginners ...	...	£18 1/2
Anglo-Persian Ord. ...	417 3/2		Behera Ord. ...	...	£18 1/2
Do. 8 p.c. Cum. 1st Pf. ...	27 1/2		Ciments d'Egypte ...	...	£18 1/2
Do. 9 p.c. Cum. 2nd Pf. ...	27 1/2		Div. ...	...	£18 1/2
Do. 5 p.c. Debs. ...	97 1/2		Comptoir Fin. & Com. d'Egypte ...	...	£913
Do. 6 1/2 p.c. Notes ...	101		Credit Foncier Egyptien ...	...	£275
Brit. Burmah ...	7 1/2		" " " Fondateur ...	...	£18 1/2
Burmah Oil Co. Ord. ...	45 1/2		Crown Brewery Priv. ...	...	£37 1/2
Do. 8 1/2 Cum Pref. ...	27 1/2		Filature Nationale d'Egypte ...	...	£17 1/2
Hamilton's Oil Concessions ...	6		Frigorifique d'Egypte ...	...	£17 1/2
Phoenix Oil and Transport (p.p.) ...	13 1/2		Immeubles d'Egypte Soc. An. des. ...	...	£17 1/2
Do. (1/2) ...	7 1/2		Land Bank of Egypt Actions ...	...	£20
Shell Transport ...	4 1/2		" " " Parts de Fond ...	...	£1 1/2
Steaua Romana ...	12 1/2		Menzaleh Canal Navigation ...	...	£1 1/2
Railways.					
Assam-Bengal ...	...				
Bengal Doars ...	...				
Bengal Nagpur ...	...				
Egypt Delta Light Rly. ...	...				
Nizams Gtd. ...	...				
Ottoman (Smy. t. Aid) ...	...				
Do. 5 p.c. 1st Deb. ...	...				
Do. 6 p.c. 2nd Deb. ...	...				
Piraeus Athens and P. 1st Bds. ...	...				
Southern Punjab ...	...				
South Indian ...	...				
Rubber.					
Ceylon Para Rubber Ord. ...	...				
Doolgalla (Ceylon) Rub. Est. ...	...				
Grand Cent. (Ceylon) Rubber ...	...				
Hewagum Rubber Co. ...	...				
Kepitigalla Rubber Estates ...	...				
Malayalam Rub. and Produce ...	...				
Shipping.					
Anchor 5 1/2 p.c. Prf. ...	...				
Cunard ...	...				
Furness Withy ...	...				
Khedivial Mail Ord. ...	...				
P. and O. Deferred ...	...				
Tea.					
Assam Co. ...	...				
Bengal United Tea Ord. ...	...				
Bramapootra ...	...				
British India Tea Ord. ...	...				
Cachar and Doors Tea Ord. ...	...				
Carolina ...	...				
Ceylon Tea Plantations Ord. ...	...				
Consolidated Estates ...	...				
Darjeeling Co. ...	...				
Dimbula Valley (Ceylon) Ord. ...	...				
Doors Tea Ord. ...	...				
Doolookram Tea ...	...				
Doom Dooma ...	...				
East Assam ...	...				
Empire of Ind. ...	...				
Halem Tea ...	...				
Imperial Ind. ...	...				
Jhanzie Tea Association ...	...				
Jokai (Assam) Tea Ord. ...	...				
Jorehaut ...	...				
Lanka Plantations Ord. ...	...				
Lungia (Syhet) Tea Ord. ...	...				
New Dimbula ...	...				
Nuwara Eliya Tea Estates Ord. ...	...				
Nedem ...	...				
Ouvah ...	...				
Pabbojan ...	...				
Standard ...	...				
Scottish Assam ...	...				
Scottish Tea and Lands ...	...				
Upper Assam ...	...				
Insurance.					
General Accident Fire and Life (£25, £12 paid) ...	...				
London & Lancs (£25, £1 paid) ...	...				
Royal Exchange (£21) ...	...				
Sun Fire £10 (£2 paid) ...	...				
Trade Indemnity (£10) ...	...				
Miscellaneous.					
Alexandria Water Co. ...	...				
Associated Cotton Ginners ...	...				
Dunlop Rubber ...	...				
Egyptian Hotels ...	...				
Do. Markets Ord. ...	...				
Do. Salt and Soda ...	...				
Mortgage Co. of Egypt 5 p.c. Pref. ...	...				
Oriental Telephone ...	...				
Standard Carpet Co. (1928) Ord. ...	...				
Waring & Gillow ...	...				

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*WARFIELD	6,060	May 11	May 18	Bombay and Karachi
*MULBERA	9,100	May 11	May 18	Madras and Calcutta
*MASHOBRA	8,324	May 25	June 1	Madras and Calcutta
MADURA	9,077	May 29	June 7	East African Ports
*DUMANA	8,427	June 1	June 8	Bombay and Karachi
*DOMALA	8,411	June 22	June 29	Bombay and Karachi

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aCity of Cairo	7,882	June 6	Bombay & Karachi
City of Canterbury	8,421	June 19	Colombo & Calcutta
City of Poona	7,485	July 4	Colombo & Calcutta
aCity of Venice	8,308	July 15	Bombay & Karachi
City of Benares	6,984	July 18	Colombo & Calcutta
bCity of Lahore	6,983	Aug. 3	Colombo & Calcutta
bcCity of Calcutta	7,679	Aug. 13	Bombay & Karachi
City of York	7,844	Aug. 20	Colombo & Calcutta

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City of Alexandria	4,712	June 21	Bay, East London and Natal

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Fabian	5,470	May 6	Malta and Alexandria
Flaminian	4,210	May 13	Smyrna & Constantinople

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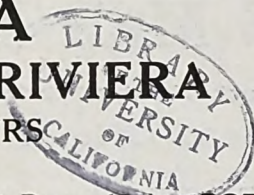
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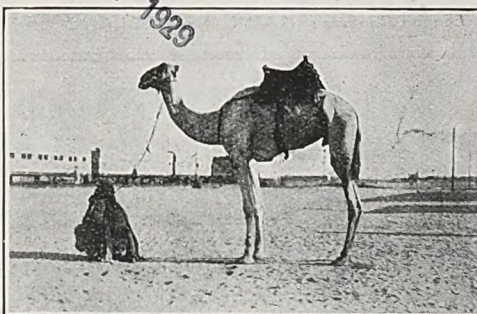


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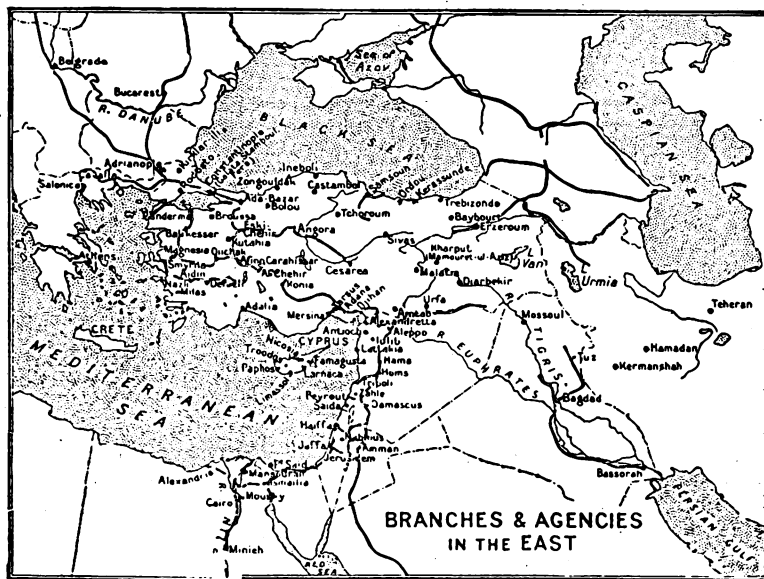
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The NEAR EAST AND INDIA

No. 938.—VOL. XXXV.

THURSDAY, MAY 9, 1929.

Editorial Offices: "THE NEAR EAST AND INDIA," 170, Strand, London, W.C.2.

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Notes of the Week.

The Nile Waters Agreement.

The Government of Mahomed Mahmoud Pasha has given fresh proof of its claim to be a Government "of performance" in the conclusion, within a year of its taking office, of a comprehensive agreement with Great Britain regarding the use and control of the Nile waters. The subject has been for many years one of urgency and vital importance to Egypt; but a settlement was impossible so long as the question was made to serve political ends and was used to stir up feeling in the country against Great Britain. With the suspension of parliamentary institutions the subject could be taken out of the realm of politics, and could be discussed with the single aim of arriving at a practical commonsense arrangement. The length of the negotiations in the new atmosphere testifies to the technical difficulties involved, but the nature of the agreement illustrates the hollowness, and, from the Egyptian point of view, folly, of the attempt to make political capital out of the question. Egypt is now able to proceed, full steam ahead, with the great programme of irrigation works which has long been recognised as essential to the agricultural development required to meet the needs of her rapidly increasing population. The works immediately affected by the agreement include the raising of the Aswan Dam, already in train, the building of the Gebel Aulia Dam on the White Nile above Khartoum, which can now be pushed on without fear of further interruption, and preliminary surveys for a barrage at the Nile's point of issue from Lake Albert Nyanza and for a canal through the Sudd region. The agreement deals also with the Makwar Dam, with a view to regulating the use of the waters of the two Niles for the purposes of the Sudan, and at the same time provides for the continued close co-operation between officials in Egypt and in the Sudan. The conclusion of any of these arrangements by an Egyptian Government which was animated by hostility to Great Britain, or affected to believe that the latter's presence in the Sudan was necessarily inimical to Egyptian interests, would have so stultified its own policy that it was obliged to subordinate the urgent needs of the country to its political programme. The present Government, on assuming office, laid down the principle that Egypt could not afford the luxury of arresting her material develop-

ment in order to indulge in political slogans that had no chance for some time to come of being carried into practice.

Theory and Practice.

By a coincidence the two Governments in Egypt and Great Britain which have concluded the business Agreement regarding the use and control of the Nile waters are both asking their respective countries to appreciate the advantage of achievement over words. At the end of four years of office Mr. Baldwin points to a programme the effects of which have already made themselves felt for good or ill, according to the political views of the critics, in the everyday life of the nation. In Egypt the Government of Mahmoud Pasha had to begin so much at the beginning that for some time to come his political opponents will have opportunity to belittle, or to attempt to belittle, his rate of achievement. Even the simultaneous erection of hospitals in a number of places will for a few years make a restricted appeal, until their distribution throughout the country has been able to counteract the narrow horizon of the fellaheen. The big irrigation works now being undertaken directly affect the well-being of every Egyptian; but time must elapse before they result in adding to the water supply of the individual cultivator or in throwing open more land for cultivation. Of the value to the country of the programme now being put into execution there can be no real doubt; and a Government would be less than human if it hesitated to throw its achievements on the scrap-heap merely to do homage to the theoretical superiority of constitutionalism over un-constitutionalism. No small part of the dilemma that must sooner or later overtake the Egyptian Government consists in the fact that, while it will not be able to round off its great achievements until equally satisfactory agreements on a number of other matters have also been reached with Great Britain, these agreements will require for their consummation the resumption of parliamentary institutions. How long, therefore, is it likely to be before the simple-minded fellaheen can learn to appreciate achievement, even though its full results for him still lie in the future, more highly than vague promises, however attractively or violently worded, for the most part incapable of being fulfilled? The education of the fellaheen

has much to do with the answer, and this problem is also being approached on scientific lines by a practical Government. Whether the intelligentia of the Opposition can be persuaded, after the example now set it, to pin its political faith on practical programmes rather than on unattainable utopias remains to be seen.

The Dead Sea Concession.

The promise that the names of the chief financial supporters of Mr. M. A. Novomeysky and Major J. Tulloch, to whom the Dead Sea Salts concession was given in principle some time ago, was fulfilled last week, when the Secretary of State announced them in the course of a speech on the Colonial Office vote in Committee of Supply. At the same time Mr. Amery stated that the long negotiations had "now practically come to a conclusion satisfactory from the point of view of both the Palestine and the Trans-Jordan Government." It may, therefore, be expected that the actual concession will be signed, or at least initialled, this week, and that the task of proving the commercial value of the hidden wealth of the Dead Sea will have been advanced an appreciable stage. In view of the lateness of the season, from the point of view of manual labour on the shores of the Dead Sea, it is unlikely that any large scale development will be begun before October; but there will be time for preliminary arrangements to be made for a comprehensive survey of the whole ground and for some extension of the tentative operations already in progress. The composition of the group supporting the concessionaires, and in particular the acceptance by Lord Lytton of the post of Chairman of the company to be formed to work the concession, would appear to have allayed the misgivings of those who were inclined to detect some subtle conspiracy in the whole affair. The exploitation of the Dead Sea salts is to be undertaken on a comprehensive and scientific basis, and if the confident anticipations of those who have already investigated the subject are realised, both Palestine and the agricultural world in general stand to benefit largely from what should ultimately become a vast enterprise.

Iraq and Najd.

Now that the mists of doubt are to a considerable extent rolled away from the vexed question of the Iraq-Najd frontier, it is possible to examine this matter in a purely dispassionate manner, with possession of the point of view of both sides. The moment is the more opportune in that two things have happened since last the problem was debated. In the first place, Sir Gilbert Clayton, whose attitude and good will in this matter are perfectly understood by King Ibn Saoud, has taken over the High Commissionership of Iraq; and in the second place, King Ibn Saoud has triumphantly vindicated, by his quelling of Faisal al Duwish and of Sultan Ibn Bijad, his own good intentions towards Iraq. From this last fact alone it appears to be abundantly clear that those were absolutely in error who sought, in justifying the hostile attitude of Faisal al Duwish and his supporters, to lay the blame for the trouble on those officials of the Iraq Government whose one (and whole-time) duty it is to preserve peace on the frontier. Rumours of the evil intentions of the other side float down from Central Arabia as easily to Mecca and Jidda as to Basrah; and it must always be remembered—though it is desirable to hear both sides of the case—that propaganda comes with no less facility to the adherents of the Saudis than to the devotees of the Sharifians. To take a detailed example: it has been suggested from Jidda that much of the recent unrest on the northern frontier of Najd was due to the menacing attitude of the Iraqi authorities, and the name of Captain Glubb has been mentioned in this connexion as synonymous with new and intolerable pretensions to hegemony in the desert area. Nothing, however, could be further from the truth than this picture. For the fact is that the poor shepherd tribes of Iraq have in recent months been wantonly attacked, and that the obvious and first duty of all Iraqi authorities is to protect such tribes. The record

of the Royal Air Force and of Iraqi soldiers in this southern desert area is alone, however, sufficient to disprove the allegation made in certain pro-Wahhabi circles of provocation against the Najdis. For on the whole the armed forces of Iraq have, as King Ibn Saoud must well know, been remarkably forbearing. It is, indeed, owing to the essentially patient and correct spirit of Iraq that King Ibn Saoud has taken action against his erstwhile strongest supporters, and it is in the cultivation of this spirit, mirrored in the good will of the Wahhabi King, that the greatest hopes for peace along Iraq's southern frontier must lie.

Progress of the Middle East.

The Secretary of State for the Colonies was on April 30 able, in speaking on the Colonial Office vote for the fifth year in succession in the House of Commons, to point to some remarkable figures showing the decrease of British financial obligations in the Middle East. In examining events from week to week, one is sometimes apt to overlook the magnitude of the post-War British experiment in the Middle East. It is useful, therefore, occasionally to contrast the present with the conditions prevailing, say, five years ago, to forget the trees, that is, and investigate the wood. Take Iraq as an example. Five years ago the air was full of rumours of war between Turkey and Iraq. To-day Turkey is, with Mosul in Iraq, one of Iraq's best friends. The figures speak for themselves. In 1922-23, as Mr. Amery pointed out, British expenditure totalled over £8,000,000; in 1925-26, £4,000,000; and the present figure is £1,650,000. Of that figure, £1,200,000 represents the normal cost in this country of the four Air Force squadrons which are in Iraq. In Palestine and Trans-Jordan, again, the same decrease in expenditure is notable. In 1925-26, Great Britain was spending in Palestine and Trans-Jordan £740,000. To-day, the total expenditure is £64,000, of which £40,000 is in respect of the civil administration of Trans-Jordan, and £24,000 a contribution towards the cost of the Trans-Jordan Frontier Force. Where be your Rothermeres and Beaverbrooks now? And the millions being wasted in desert and sand? It was interesting to note, in the debate which followed Mr. Amery's instructive survey, the attitude of representatives of the Labour Party in regard to the Middle East. Lieut.-Commander Kenworthy asked whether the British Government were "still pressing the Iraq Government to impose conscription on the subjects of the King." And Colonel Wedgwood asked whether the British Government were "going to unite together the two elements (Arab and Jew in Palestine) and then hang on by force, as we are doing in India, in Egypt, and in Iraq, against the united will of the people." That such questions should be asked by the chief members of the Opposition who take an interest in Middle Eastern affairs is pathetic, for they show such a lamentable misunderstanding of Great Britain's true position in the Middle East. Mr. Ormsby-Gore was able to point out that British troops would never be used in Iraq to enforce Conscription; but Colonel Wedgwood's fantastic outburst on the anti-British cohesion of Arab and Jew in Palestine extracted no answer. It is scarcely likely, however, to find echo outside the walls of the privileged House.

Turkey and Syria.

It may or may not be coincidence that at the time of negotiations between the French Ambassador and the Ankara authorities on certain frontier and railway matters as between France and Turkey, a Turkish raid should have been reported upon the Antioch district. This last raid—the culmination of a series of Turkish incursions into Syria—ended in the capture of the notorious Cholar Mustapha; and it is to be hoped that no further bandits will arise to confirm the impression held in certain quarters that Turkey has not yet become reconciled to the retention within Syria of Alexandretta, Antioch, and Aleppo. However this may be, no progress has yet been reported in the problems outstanding between Turkey and French Syria. The French Ambassador, the Comte de

Chambrun, is not to be envied in his task and duty of wearing down Turkish obstinacy, but he may possibly derive comfort from the example of Turkey's attitude towards the Mosul affair. As constant dropping wears away a stone, so unswerving resolution in her rightful attitude may yet enable France to prevail over Turkey in the disputed frontier question.

Syria's Unsettled Problem.

The fact that agreement has not yet been reached on the frontier problem between Syria and Turkey (nor, as a consequence, between Syria and Iraq) reminds one that the internal political condition of Syria is as obscure as ever. The Constituent Assembly is still indefinitely suspended; the temporary Ministry of Shaikh Taj al Din is still in purposeless office; the Nationalists still hold the uncontested field. What will the solution be? No one knows. Recently there were several important Frenchmen sent to Syria to investigate the problem anew. M. André Buere was appointed as a kind of Minister Plenipotentiary, or High Commissioner's delegate, at Damascus—a welcome indication of French realisation of where the real power in Syria lies; and such experts as M. Robert le Caix, French Delegate to the Permanent Mandates Commission, and M. Maugras, Oriental Secretary at the Quai d'Orsay, went to Syria a few weeks ago to study conditions. In France itself, increasing anxiety is being shown over the *impasse* in Syria. It is to be hoped, therefore, that at last some real step will be taken in the political defining of the real status of this unhappy land. Immediate independence is out of the question, but a reasonable compromise is surely not beyond the wit of French and Syrian men of good will.

INDIAN NOTES.

The Banking Inquiry.

In deciding, tentatively at least, upon the scheme for the projected banking inquiry outlined in the Finance Department's recent letter to the Provincial Governments, Sir George Schuster appears to have shown a correct appreciation of a somewhat difficult situation. The Finance Member's desire to secure the co-operation of all parties from the beginning has necessarily involved some delay, but has undoubtedly been justified by the results. There was always, moreover, the danger that, unless the main points to be investigated were clearly demarcated beforehand, the inquiry would lead to a mere accumulation of uncorrelated facts from which nothing but general platitudes could be drawn. Happily the preliminary discussions with the representatives of the Legislature and the trade and industrial organisations have now disclosed a general consensus of opinion as to the broad lines on which the inquiry should proceed and as to its main objects. The first stage is to be devoted to the collection of evidence and the analysis of the principal directions in which the provision of additional banking facilities will be most fruitful. This work will be entrusted to Provincial Committees, who will institute in a few selected areas an intensive survey of local conditions. There will also be a Central Committee, constituted by the Government of India and working in close touch with the Finance Members, which will appoint sub-committees to visit important industrial centres. When these various bodies have completed their labours the Government of India proposes to invoke the aid of a small number of outside experts, who will examine, with the Central Committee, the evidence accumulated during the first stage of the inquiry and assist in the preparation of the final recommendations. The scheme is an ambitious one, but the plan of campaign is, we think, well adapted to the special conditions, and although the results of the inquiry are not likely to be discernible for many years to come, Sir George Schuster is to be congratulated on having made the first step towards the solution of one of India's most pressing problems.

Bengal and the Jute Industry.

A recent debate in the Bengal Legislative Council suggests that even the politicians are at last realising the importance of the jute industry to the province. For they seem now strongly to support the recommendation of the Agricultural Commission that a Central Jute Committee should be constituted. The jute industry owes its existence to European enterprise and for that reason it has never been popular with the politically minded classes. But nowadays as many as seventy-five per cent. of the shareholders in the Calcutta jute mills are Indians; and possibly this may be making a difference. Of late years political agitators have tried on numerous occasions to persuade the Bengali peasant to restrict his cultivation of jute. But the peasant has consistently refused to be influenced by their arguments. He continues to grow jute, and in so doing he shows his instinctive wisdom. For he thereby tends to keep the price at a reasonable level, and so to rule out substitutes and the consequent breaking of his monopoly. In the course of the debate in the Legislative Council there were the usual grumblings about the foreigners "who have made their pile out of jute while leaving the cultivator to suffer." Irresponsible talk of this sort seems to be inseparable from the debates in most of the Indian legislatures, and it need not be taken too seriously. The fact that the jute industry would not, in all probability, be in existence to-day but for the much abused foreigner was, of course, conveniently forgotten. But what was satisfactory about the debate was that all parties seem now to recognise that the material welfare of Bengal depends very largely upon jute. If this unquestionable fact is fully realised it may not be too much to hope that there will be no more foolish attempts to mislead the cultivator. The local Government is, of course, strongly in favour of the appointment of a Central Jute Committee to work on the lines suggested by the Royal Commission. As we explained in a previous issue, the principal objectives of the Committee would be so to improve the quality of the fibre as to enable it to maintain its relative cheapness as compared with other fibres, to enlarge the out-turn, and to perfect the methods of manufacture. The Committee would undertake the research work necessary in the investigation of these problems; and it would watch over the interests of every branch of the trade from the field to the factory. Growers, merchants, and manufacturers would all be represented on it, as would also the Agricultural Departments of the three jute-growing provinces, namely, Bengal, Bihar and Orissa, and Assam.

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THE PROTECTION OF MINORITIES.

By far the most important subject under discussion at the last session of the Council of the League of Nations during March was the protection of minorities in relation to the League's responsibility in the matter of implementing the general guarantee that it was given to minorities in States created or enlarged under the Peace Treaties that their interests shall be safeguarded. As a result of the Council's deliberations a Committee of Three was appointed to study proposals submitted by the Canadian and German delegates and to report to the Council at the June session to be held in Madrid. This Committee has been in conference in London, and, although its proceedings have been private, the attempt to deal with the difficult problem is being followed with considerable interest and has given rise to animated discussions throughout Europe. The proposals before the Council in March recommended modifications of the existing procedure in regard to petitions submitted by minorities to the Council. Under the terms of the Minorities Treaties the signatory States undertook to assure to all the inhabitants within their frontiers protection of life and liberty and free exercise of their religion, without distinction of birth, nationality, language, race or religion. Nationals belonging to racial, religious or linguistic minorities are to enjoy the same treatment in law and fact as the other inhabitants, and in particular are to have the right to establish and control religious, educational and social institutions at their own expense, and to use their own language and exercise their own religion freely in these institutions. As the provisions of these Treaties were placed under the guarantee of the League, an obligation is imposed on the latter to take action in the event of the provisions' being infringed. The Treaties, indeed, empowered any member of the Council to bring before it any infraction, or danger of infraction, of these provisions, and the Council was thereupon to "take such action and give such direction" as it might deem proper and effective in the circumstances; but the Treaties were silent as to the machinery to be set up to make the guarantee effective. It soon became obvious that no member of the Council of his own volition and experience was likely to raise the question of infractions, and the obligation of watching over the interests of minorities resolved itself into the problem of dealing with the actual complaints of the minorities themselves in the form of petitions. The procedure adopted has been for petitions to be received by the Secretariat, and, if they satisfy certain stipulated conditions, they are sent to the Government concerned for its comments. These comments, when received, are circulated together with the petition to all members of the Council, but the actual examination of them devolves on a committee of three, of whom one is the President of the Council. If the committee decides against the petition, nothing more is done in the matter; if it considers that the petition merits the attention of the Council, it reports to this effect to the latter, but even then the matter lapses, unless a member formally raises the question of the infraction of Treaty provisions involved. In the case of unsuccessful petitions, no communication is made from the Council to the claimants, nor are the latter informed of the nature of their Government's counter-statements.

In these circumstances it is hardly a matter for surprise

that minorities are apt to contend that the League is neglectful of their interests and is not carrying out its obligations under the Treaties. To meet these charges the Canadian delegate, Mr. Dandurand, proposed that petitions in the first instance should be submitted by the complainants to their own Government; if the latter is unable to satisfy them, the petition and the Government's remarks on it are to be sent to the Council, which is to form a Committee, consisting of all the members of the Council or their substitutes, to consider them. This Committee may, if it thinks fit, refer the question to the Council, which will deal with it in such manner and will give such directions as may seem proper and effectual in the circumstances of the case. The German delegate, Herr Stresemann, supported the Canadian suggestions, but went further, as he proposed that, in addition to improving the procedure in dealing with petitions, the Council should not exclude from the discussions, as hitherto, the nations interested, and that the Council should examine in what manner the League of Nations can exercise the responsibility of guarantee outside the mere question of petitions. In the end the Council decided to appoint a Committee of inquiry to consider the proposals, and it was announced that any State member of the League could present its observations to the Committee. Neither the raising of the subject in the Council nor the further investigation by the Committee of Three has been to the liking of some of the States with minorities, and advantage has been taken of the opportunity offered for the presentation of their views on the subject by Poland, the Little Entente and Greece in memoranda which are understood to be couched in almost identical terms.

Behind the wish to improve upon the existing procedure for dealing with petitions is the knowledge that in most cases the conditions under which the minorities in question live still leave much to be desired. It may be doubted, however, whether there is any short cut to the goal in view. The Peace Treaties omitted to provide any machinery for making the League's guarantee for the protection of minorities effective; there is little likelihood of the necessary machinery's being accepted by the States concerned, and it is out of the question that the League should attempt to enforce it. Something might be done to remove the reproach that minorities are now in the position that they may submit properly authenticated instances of infractions of the Peace Treaties and yet have no notice taken of their complaints, merely because no member of the Council wishes to incur the odium of having to interfere on his own responsibility in the affairs of a friendly State. The granting to minorities of their legitimate rights—rights which are guaranteed them by the Peace Treaties and which the States concerned have pledged themselves to respect—is an international matter, a moral obligation imposed on the Council as a whole, and should not be made dependent on the individual action of any one member. Yet this is the procedure laid down by the Treaties, and it is certain that there is no prospect that any modification of their provisions to the required end will be accepted by the States concerned. It must be left to time and the good sense of the offending Governments to supply the remedy. Already in Roumania a new Government has come to power with a far more enlightened attitude towards minorities than any of its predecessors. Other Governments will discover by degrees that the policy of suppression or oppression does not pay in the long run, and will tire of being branded as still mediaeval or Oriental in their outlook and methods. They will then realise that concern in the fate of their minorities was not prompted by any desire to encroach upon the sovereignty of the State, but by anxiety to promote that State's real interests. In the meantime the minorities should be given to understand that Europe has no intention to countenance intransigence, still less to encourage it; and that grievances can be listened to only when there is evidence to show that the minority has recognised that it too has duties and has been making a whole-hearted effort to give loyal allegiance to the State to which it belongs.

*The Near and Middle East

From Our Own Correspondents.

THE HIJAZ.

Jidda, April 20.

The Pilgrimage.

Present indications suggest that the number of pilgrims from Egypt is going to be well in excess of that of previous years, and a total of some 20,000 is talked of as being not improbable. This is a welcome sign of recrudescence of interest in their religious duties among the people of Egypt. By a recent mail a number of Egyptian officials and doctors arrived without the necessary *visas* to their passports, and they would have had only themselves to blame, if they had been refused permission to land—as would presumably have happened in any other country. In the Hijaz, however, such matters are dealt with on common-sense lines, and it is understood that the persons in question were allowed to land on handing over their passports to the authorities for return to the Najd Agency at Cairo for the affixing of the necessary *visas*. Such situations are bound to occur when neither Government recognises the representative of the other in its territories and each insists on the *visa* of its representative being obtained for admission thereto. It would seem that mutual recognition cannot long be delayed, if only to remove an anomaly which is bound to create friction and unpleasantness.

Great Britain and the Hijaz.

It is understood that the British Consul, Mr. Stonehewer Bird, who is at home on leave, will proceed direct to India to take part in a conference with the Indian authorities on various matters connected with the Indian pilgrimage organisation. It is not certain that he will return to Jidda, as the normal period of two years' exile at Jidda will have expired, so far as he is concerned, before his mission is finished. Thus it seems that Jidda is to enjoy yet another interregnum in the matter of British representation. During the last four years, covering the whole of the reign of King Ibn Saoud, a total period of three years has been tided over with acting incumbents of the office.

The Duty of Najdis.

It is reported that Faisal al Dawish has succumbed to the wounds received by him in the recent action at Sibilla. A dangerous firebrand is thus removed from the scene, and it is to be hoped that his untimely fate will serve as a warning to less able men who have tried to follow in his footsteps. After the action King Ibn Saoud addressed the temporal and spiritual leaders present at the concentration and in his address laid down four simple principles for their future guidance as follows: (1) Matters of religious concern are not for the mass to interpret; that is the task of the *Ulama* who have the Quran and the Traditions of the Prophet to guide them; implicit obedience to their decrees will be enforced with the utmost rigour. (2) The Government is entitled to obedience, and the subject has no right of encroachment on the Government's prerogative in any matter whatsoever; no action shall, therefore, be taken except under the orders of the Government. (3) Individuals and associations are forbidden to foregather for the discussion of matters of policy or religion except on the initiative of the Government, as such gatherings only serve to mislead the ignorant. (4) The honour, life and property of Muslims and

those under the protection of Muslims are to be respected as laid down in the Quran.

These principles were promptly accepted by all present, who duly swore allegiance to them on the King's hand. King Ibn Saoud a few days later paid a visit to Artawiya, and it may be assumed that for a long time to come the voice of sedition will not be heard in the land.

Postal Rates from the Hijaz.

For some reason not explained the standard letter-post rate has been raised to one and a half from one and a quarter *Qarsh Miri* (11 QM are equivalent to two shillings) for all letters sent abroad. The new rate is thus fourpence, all but a small fraction, a heavy tax on private and business correspondence. But the general rate of taxation in the Hijaz is admittedly extraordinarily high, and there seems to be no prospect of any reduction of rates. Considering its size and its amenities, the Hijaz is a very expensive country to live in, and this factor must certainly deter thousands of pilgrims every year, thus affecting the general economic prosperity of the country. If one per thousand of the world's Muslims performed the rites of pilgrimage every year the annual number of pilgrims would easily be more than double those of a bumper year under present conditions. But nothing like one per thousand of the Muslims of the world can afford the £50 which under present condition it costs to make the pilgrimage in the simplest manner.

Vital Statistics.

The climate continues to be reasonably mild with an average minimum temperature of 77 degrees, the average maximum being in the region of 86 or 87. During the week April 5 in the five towns of the Hijaz 11 deaths were recorded from smallpox, 22 from dysentery and four from typhoid; while deaths from ordinary causes number 234 (110 men, 50 women and 74 children). There is, therefore, nothing abnormal in the vital situation.

Raids from Trans-Jordan.

In connexion with a false report of a raid from Najd on Trans-Jordan territory which has recently been published in some of the English and Egyptian papers the current issue of the Mecca newspaper publishes interesting statistics of raids by Trans-Jordan tribes on those of Najd. According to the *Umm al Qura*, from October, 1925, to March 1929, 68 separate raids took place, during which 91 people are alleged to have been killed, 15,414 camels and 3,690 sheep to have been taken and other odds and ends to have been appropriated. Since June of last year the figures (included in above) are 34 raids, 58 killed, and 5,066 camels and 3,200 sheep taken. Raiding is obviously no monopoly of the Najd tribes, and it appears that raids have been more frequent and more expensive to their victims during the last nine months than in the previous three years. Is the Trans-Jordan Government less energetic in stopping them than of yore?

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Sofia, May 1.

Bulgarian Literature.

On the occasion of the jubilee of the liberation of Bulgaria and of the millenary of the old and powerful Kingdom of Tsar Simeon, who made Byzantium tremble at his name, the Minister of Public Instruction organised a "fête" of Bulgarian literature, which was celebrated last Sunday and which, with suitable exhibits, showed the enormous intellectual effort made by the Bulgarians since their renaissance, dating from the end of the 18th century, and especially since the constitution of present-day Bulgaria.

Fire at the Sobranye.

Holy Week seems to bring misfortune to the Bulgarians. During Holy Week of 1925 the horrible outrage in the Cathedral took place. Last year, again, in Holy Week the earthquake in the valley of the Maritsa occurred. And this year, the time has been marked by an outbreak of fire in the Sobranye building. A fire, due to a short circuit, broke out on the morning of April 30, gutting a part of the Assembly Hall, notably the platform, the Presidential tribune, and the Royal Throne. Happily, the fire was quickly mastered, thanks to the heroic efforts and the excellent organisation of the firemen, and the building was saved. The damage is not very considerable.

Bulgaria and Minorities.

The question of minorities, so vital to Bulgaria, has been the subject of a debate first in the Parliamentary Committee for Foreign Affairs and then at the Sobranye. The debate was marked by the success of M. Bouroff, who had often been accused of slackness in regard to minorities, but who received the unanimous approval of the deputies of all parties by his analysis of the memorandum which he has addressed on this subject to the Committee of Three. The sending of this memorandum was represented by M. Bouroff as Bulgaria's duty towards the League of Nations, which had invited all its members for comments upon the operation of the machinery for the protection of minorities.

Everyone who spoke insisted on the necessity of securing effective protection for the Bulgarian minorities as a means of consolidating peace in the Balkans, without going outside the Peace Treaties.

The Bulgarian memorandum explains the condition of the Bulgarian minorities in Macedonia and the Dobruja, and claims the right to defend their case at Geneva. It also asks the League to verify the answers made by interested States to the petitions sent up by these Bulgarian minorities.

A Bulgaro-Yugoslav Incident.

The sending of this memorandum caused considerable vexation at Belgrade, where the Macedonians are claimed as Serbs and consequently no rights of minorities are given them. This vexation needed but a pretext to burst out. The pretext was provided by the unexpected arrival at Sofia of two Croat emigrants, M. Anté Pavelitch and M. Gustav Pertchetz, leader and Secretary respectively of the Croat Federalist Party, bitter enemies of the Serbs and particularly of the dictatorship of King Alexander. As M. Pavelitch had been the defender of the Macedonian students recently condemned at Skoplye because they had tried to organise themselves on an ethnic base, as Macedonians, all the Macedonian emigrants gave to him and his companion a rapturous

welcome. This naturally resulted in strong anti-Serb speeches. Were these two Croats on a mission in Bulgaria? It is scarcely credible. However, during their short stay at Sofia the Croat-Macedonian union against the Serbs was proclaimed. The Serbs were exasperated. Their Government made a diplomatic *démarche* to M. Bouroff, who, understanding the real cause of this anger at Belgrade, replied through the Bulgarian representative at Belgrade that the Government knew nothing of the arrival of these two Croats, that it was, therefore, surprised by their virulent declarations, but that it would not admit on its territory the organisation of conspiratorial activities against the security of its neighbours nor the uttering of offensive words towards their Kings.

The incident is now closed.

GREECE.

Athens, April 28.

Triumph of M. Venizelos.

By winning nearly three-fourths of the 92 seats of the newly constituted Senate, which have been filled by popular vote, M. Venizelos has obtained a striking vote of confidence, and a unified personal control is thus assured for the country for some time to come. The best comment on the results is supplied by a Royalist paper. It says, in effect, that whatever mistakes M. Venizelos may have made (and they are many), the people are not going to vote against him until they see another leader or another Government capable of replacing him.

This admission is significant of the change of feeling. The same article acknowledges that, during his tenure of office, M. Venizelos has not, as it was supposed he would, murdered, imprisoned or provoked his political opponents, and it also pays a tribute to his sagacity in threatening to resign if he did not obtain a majority. It concludes by asking rather peevishly, "Shall we always be faced by the same dilemma, when we go to the polls, of voting for a bad affirmation in order not to vote for a useless negation?" Such is the opinion that Royalists hold of their own leaders.

An analysis of the voting shows that the much-talked-of abstention did not take place to any great extent, the numbers of those who voted not being very much less than in August last. The Popular Party obtained ten seats, the Democratic Union only one, the extreme Royalists and the Communists none. In spite of a personal visit to Salonika of M. Papanastassiou, his party there (Democratic Union) received only 5,000 votes, as against 30,000 given to the Liberal Party. In view of the fact that the principal tramline was blocked for two hours while he held a meeting in front of the White Tower, it is surprising that the citizens of Salonika gave him as many votes as they did.

The first Senate in Greece came into existence in 1843. It lasted for 18 years and then died a natural death, coinciding with the fall of King Otho. Its members were nominated by the King, it never received popular support, achieved nothing, and was not reconstituted by the National Assembly of 1864. It is to be hoped that the new Senate, of which M. Zaimis is to be President, has a career of greater usefulness before it.

Meanwhile the physical activity of the Prime Minister is unabated. Apart from long working-hours, and constant interviews, he frequently appears in public: he even went down to the Piræus, of which he is a citizen, to record his vote on Sunday last; he was present at the laying of the foundation-stone of the new University Laboratories at Goudi, and has now undertaken the tedious journey to Missolonghi to attend the annual commemoration of the Sortie, interviewing at Patras on the way deputations from the regions of West and South-West Peloponnese which have been lately terribly ravaged by hail. On the best estimates, 70 per cent. of the current vines have been destroyed. This is the third great calamity which has fallen on Greece within a year, the others being the Corinth

earthquake and the floods in Macedonia. One does not wonder that the country continues to give its confidence to a man who spares himself so little.

"Tourism" and Archæology.

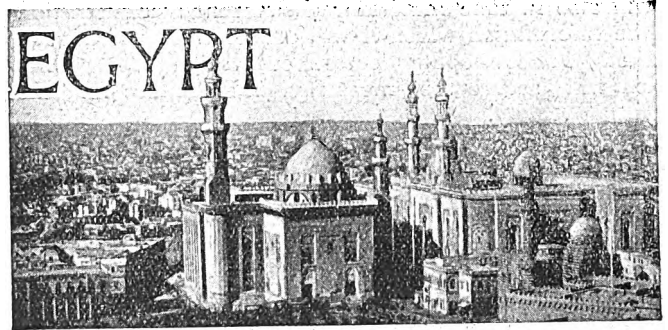
The tourist season is drawing to its end. Statistics are not available, but one has the impression that there have been more visitors than ever. The Hellenic Travellers extend their programme year by year. This year, Thermopylae was included, and, as the new roads come into being, North and North-West Greece will be brought within their radius.

Meanwhile, the Archæological Schools are opening their campaigns. The British School has concluded its annual excavation in Macedonia. Two prehistoric sites were dug, one at Langaza, a spot familiar to many members of the Salonika Army; another on the west coast of Chalcidice. At both sites good results were obtained. Another excavation by members of the British School is being carried on in Lesbos. The main activity of the School will, however, be in Crete during the next few years, where the promising site of Eleutherna will be excavated. Mr. Payne, who is to succeed Mr. Woodward as Director, will shortly make a preliminary examination of the site, preparatory to work on a larger scale next year. Italian archæologists also are giving their attention to Crete again; and an extensive programme of work has been laid down. Renewed work at Phaestos and Hagia Triadha is contemplated, as well as at the famous site of Lyttos, which was first examined by Balbherr and Taramelli thirty years ago.

The Salonika Fair.

Serious alarm is felt in Salonika about the fate of the Annual Fair, which, after having met with only moderate success last year, is now threatened with extinction, partly owing to the contemplated Panhellenic Exhibition at Athens in 1930 and partly to the demands of the military authorities, who require the ground on which the Fair buildings are situated. It is clear that if an annual Fair is to be held at all, Salonika is the only place in Greece for it; at the same time it must be admitted that the Fair, as at present managed, is not worthy of a great city. For one thing, in an Exhibition which claims to be international, or, at any rate, inter-Balkan, works of art by untrained village hopefuls should not be admitted. The only English exhibit seems to be a reaper and binder which (one hopes one is mistaken) does duty every year. Half-empty exhibition buildings also create a depressing effect. Organisation on a large scale is not a strong point with Greeks, and one fears that visitors from Central Europe, where these things are better understood, are not favourably impressed by the somewhat haphazard arrangements of the Fair. Moreover, Salonika is passing through a financial crisis, as is evident from the half-empty restaurants and places of entertainment. For Greeks have the capacity, in times of stress, of tightening their belts, so to speak, physically and mentally, and appear to go without food and amusements when money is close, so that one can almost gauge the prosperity of a town by the

number of people in the restaurants and cinemas. Building is at a standstill, apart from some desultory work on the sea-front, and the city as a whole has an air of stagnation.



Cairo, April 27.

The Under-Secretaries.

There have been several changes in Under-Secretaryships. The most notable are the appointment of Hussein Bey Sirry, Surveyor-General, as Under-Secretary for Public Works, the promotion of Mahmud El Falaky Bey, as Additional Under-Secretary of State for Finance, an interchange of posts between Aly Gamal Eddin Pasha, Under-Secretary for the Interior and Rashwan Mahfuz Pasha, Under-Secretary for Agriculture, and the promotion of Mahmud Fahmy El Keisy Pasha, Director-General of Public Security, to Additional Under-Secretary for the Interior.

Hussein Bey Sirry's promotion is well merited. The able son of a distinguished father, he has shown himself to be a capable engineer well fitted for his new post. The creation of a second Under-Secretaryship for Finance meets a long felt want, for the present Under-Secretary, Ahmed Bey Abdel Wahab, has far too much to do. Finally, the promotion of Keissy Pasha will give much pleasure to those who know his character and the value of his work, and it is a distinct satisfaction to know that in his new post he will specially occupy himself with the administration of the Department which he has directed with such ability.

Drugs and Cotton.

The two Bureaux which the Government has just created should both of them prove of great value. The Drug Bureau, which is to co-ordinate the work of the various departments at present dealing, each from its own point of view, with the traffic, should materially assist in the campaign which is being waged here. Already the Bureau is on the track of what looks to be the international organisation, which has been directing the infiltration of noxious drugs into Egypt and the adjacent countries, and co-ordination with the Vienna police has proved most satisfactory. It is estimated that the minimum number of persons in Egypt to-day habitually indulging in drug-taking is half a million, and this is

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daily increasing. It is interesting to note that of the 21,000 prisoners in the State prisons, 5,000 are detained either for using or trafficking in drugs.

The Cotton Bureau will fill a much-needed want, since it will do for cotton on the economic side what the Ministry of Agriculture has done so far on the agricultural side. It will also in time materially assist that administration by the information which it will collect from the outside markets, in developing cotton cultivation along lines which will secure the most favourable prices for the Egyptian variety. At the same time the Bureau will help the Government with data and early information in coming to a decision when circumstances arise which call for its intervention.

British School at Alexandria.

The British community in Alexandria, already distinguished for its public spirit and patriotism, added another laurel to the sheaf which it already possesses on April 19, when Lord Lloyd, at a meeting held to celebrate the official opening in hired premises of the new British Boys' School, announced that the total amount required to enable building to be started had been subscribed.

The project for this school was launched only a year ago. Lord Lloyd, shortly after his arrival in this country, was very impressed by the disproportion between institutions giving education on British lines and those established in this country by other foreign communities, and he ordered an inquiry to be made into the question. This inquiry was carried out by the Consul-General in Alexandria, Mr. Heathcote-Smith, and in the autumn of 1927 an informal meeting of the community was held in Alexandria under the presidency of the High Commissioner to consider what steps should be taken to remedy the situation in this respect. A committee, composed of the most representative members of the community, was formed and in March last year the scheme was launched by Lord Lloyd at a mass meeting at Victoria College, which will remain memorable in the annals of the community.

The scheme provided for four schools, a primary intermediate school and a secondary college for boys and two similar institutions for girls. Of these, the secondary college for boys already existed in Victoria College, which had been founded in 1903, in memory of the late Queen Victoria, to give a form of education on British public school lines to boys of all communities, preference being given, of course, to the sons of British parents. It was decided that of the three new schools, the Boys' Primary Intermediate and the Girls' College were the more immediately necessary; the former to provide education of a commercial nature for the children of British families who could not afford to send them home for this purpose, and incidentally to supply the growing demand for English-speaking personnel in this country; the latter to do for girls what Victoria College had done, and was doing, for boys.

Accordingly an appeal was made for £E140,000; of which £E70,000 would be for the Boys' School, £E60,000 for the Girls' College and £E10,000 for Victoria College, and it was decided that, as the Boys' School was probably the more urgent, the funds should be devoted in the first place to that school and to meet what Victoria College needed. At the same time the Committee, bearing in mind the tendency manifested in the past to start public enterprises without adequate funds for their maintenance and the irritating manner in which the community has continually been called upon to subscribe to keep such institutions going, laid down that the building of no school should be undertaken, unless and until the funds available provided an endowment adequate to avoid further appeals for its maintenance.

The response to the appeal was from the start magnificent. Within the first few weeks the amount promised was such as to prompt the Committee to regard it as sufficient to justify opening the school in hired premises, in order the sooner to meet the demand which it was

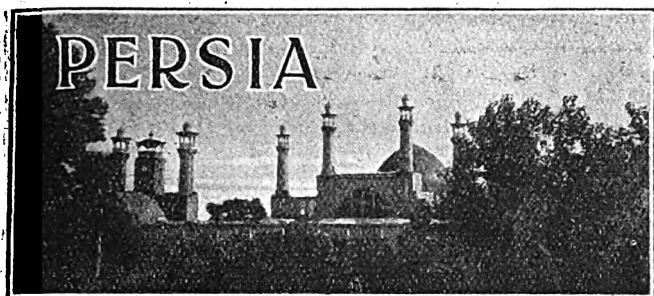
assured existed for the style of education which this school was to give. Convenient premises were secured, a headmaster, Mr. W. R. Thompson (formerly assistant-master at the John Ruskin Central School for Boys, near Croydon) was engaged from England, and on October 3 the school opened its doors. Already at the outset justification was forthcoming. Instead of the 40 to 50 boys, which the experienced members of the community had forecast as being the probable number of applications at the start, 80 boys presented themselves on the first day, and since then the number has steadily increased until to-day it has attained one hundred. Next term accommodation will be increased to 120 and there seems no doubt now that within the next two years the full complement of 300 to 350, for which the school is designed, will be in attendance.

Meanwhile, subscriptions continue to come in. The Malta Government came forward with a donation, which, in view of its restricted Budget, was a remarkable testimony of its interest in the school, and the Alexandria Municipality generously ceded a piece of ground on what is known as the Chatby site, at a most advantageous price. After the visit of Mohamed Pasha Mahmoud to Victoria College last month it was decided that the time had come to celebrate the official opening of the Boys' School, which it had not been possible to do last autumn, and that an attempt should be made to try to get the fund complete by the time Lord Lloyd came down to preside over the ceremony.

This was fixed for April 19 and provided a most dramatic termination to what has throughout been a romantic venture. On Monday, April 15, the General Committee held a special meeting and decided that, while maintaining £E80,000 as the minimum sum for capital requirements for the Boys' School and Victoria College, it would be possible to start building operations as soon as £E77,000 had been subscribed. The total amount promised at that time was £E71,000, which included subscriptions from all the residents in Alexandria in a position to give substantial amounts, and it looked as if the task of getting the remaining £E6,000 in four days was impossible. Still the Consul-General and his Executive Committee, who had already performed wonders in this respect, set to work. By Wednesday evening the figure outstanding had been narrowed to £E2,000, all in relatively small donations. By Thursday evening the margin was under £E1,000. Friday noon it had fallen to £E500, and by the time Lord Lloyd reached the school for the ceremony the Treasurer was able to certify that the £E77,000 had not only been reached but overpaid—the feature of the eleventh hour subscriptions having been small donations from clerks and similarly situated British subjects, who thus testified not only to the widespread interest taken in the scheme itself, but also to their desire to see that an enterprise backed by the High Commissioner, with which the good name of the British community in Egypt was associated, should succeed.

The past week has been indeed a romantic one in the annals of the British community in Alexandria, and the result is one of which everyone of its members may be justly proud. The effort which the subscription of this £E80,000 within a year represents is truly remarkable especially as every section of the community, and every class in it has co-operated. But, while it demonstrates the public spirit and patriotism with which the British community in Alexandria is permeated, it could not have been achieved, had there not been the magnetic personality of Lord Lloyd at its back, and had not the Committee, which supported him and did the spadework under the inspiring direction of Mr. Heathcote-Smith, throughout been guided by a singlemindedness of purpose, which leaps to the eye when one reads the minutes of the innumerable meetings held during the past eighteen months, and notes the regularity of attendance, the earnestness of the discussions and the constant willingness

to give a helping hand in the smallest matters on the part of men who could have found in their own work every reasonable excuse to be relieved of such duties.



Teheran.

The Shah's Coronation.

The anniversary of the Coronation of Reza Pahlavi, Shah of Persia, will be celebrated on April 24 by a State Banquet at which the representatives of the Powers will be present.

A reception will afterwards be held in the Golestan Palace.

Diplomatic News.

M. Le Comte de Sercey, great grandson of the first French Minister to Persia after the fall of Napoleon the First, has been appointed First Secretary to the French Legation in Teheran.

M. Bergeron has arrived to take up his post as French Consul at Teheran.

Mr. L. Treatt, Chargé d' Affaires at the American Legation, who has been seriously ill with pneumonia, is now convalescent.

Anglo-Persian Oil Company.

Petroleum has been found by the Anglo-Persian Oil Company at a depth of 1,966 feet in No. 9 well at Naft-Gol.

The Anglo-Persian Oil Company have made the following donations: 7,000 tomans to the Lion and Red Sun Society (Persian Red Cross), this sum to be an annual payment; also, 5,000 tomans to Teheran Municipal Hospital, and 2,000 tomans to the Public Hygiene Administration.

The proposal of the Company that the railway line from Ahwaz should be extended to the petroleum reservoirs, the Company to pay all expenses, has been approved by the Ministry of Public Works.

General News.

Twenty-one students, chosen by competitive examination, will be sent to Europe this year for technical training in railways, mines, steel foundries and so forth.

The German-American Railway Syndicate has laid 11,100 metres of railway lines in the north, 5,170 metres at Ahwaz and 800 metres at Bandar Chapour.

The contract for the bridge across the Karun River at Ahwaz has been given to the English firm of the Patent Shaft and Axletree Co. It will weigh about 2,000 tons.

The first aeroplane to carry the mails direct from Teheran to Baghdad left on April 9 and returned on the 12th. The actual flying time was 3 hours 20 minutes. (Time by car 3 to 3½ days.)

The compulsory wearing of the Pahlavi hat is reported to have caused serious disturbances in south and south-east Persia, the tribes turbulently resenting the innovation.

The President of the Royal Diwan of Iraq, Rustam Beg Haidar, is due to arrive in Teheran on April 23 on a visit to the Shah on behalf of King Faisal of Iraq.

Dost Mohammed of Bompoor has arrived in Teheran, where he will live in future and receive a monthly pension. This famous bandit formerly terrorised the region between Douzdab and Kermanshah on the Afghanistan and Baluchistan borders.

Sayyid Mustafa Khan Kazémi, Mirza Hamid Khan Sayah and Mirza Fazlollah Khan Hatemi are the Persian delegates, and Messieurs Apressoff, Sakanoff and Zalkined are the Russian Delegates at the approaching conference on the administration of the Caspian Sea Fisheries.

Commandant Del Prato and Signor De Zan, Italian specialists engaged to advise as to the purchase of the necessary boats for the adequate supervision of the Caspian Sea and the Persian Gulf, have arrived at Bushire to study the question.

At the International Postal Congress to be held shortly in London, Persia will be represented by Mirza Rahim Khan Ardjoumand.

CYPRUS.

Nicosia, April 28.

A New Mining Project.

A wealthy American company—the Smelting and Refining Company of New York—will, it is said, shortly start mining operations near Amathus, the old Phœnician Settlement about six miles east of Limassol, having come to terms with the holder of rights there. In the extensive burial grounds of Amathus (called by the Turks *Eski Limassol*—old Limassol) excavations have been carried out for the British Museum and other applicants since the British occupation. In the country to the north are traces of old mining works, and picturesque metamorphic rocks are to be seen. Terra umbra has been exported in considerable quantities from the vicinity.

A Fruitless Meeting.

The meeting of the Holy Synod and Greek Members of the Legislative Council, convened by the Archbishop and "Ethnarch" came to no conclusion on its agenda relating to the political situation and Greek aims. It was considered that a larger and more representative meeting, to include mayors of towns and larger villages, and other persons, should be convened, in order to discuss the policy and future action of the Greek community with regard to its aims.

Island Education.

It is understood that when Canon Newham, Director of Education, retires in June, his successor will be appointed either from England or possibly from Palestine. Great dissatisfaction continues to be expressed in Greek papers that a Greek will not be appointed. Both people and Press are unanimous in paying the highest tribute of esteem to Canon Newham, on account both of his character and qualifications, and the eminent services he has rendered to the cause of education during his long residence in Cyprus—services which, it is stated, perhaps excel those of any Englishman who has worked in and for the island. He has endeared himself to people of all communities. The English School which he founded and directed has educated many hundreds of boys, especially Greeks and Turks, many of whom have obtained Government employment. It is also greatly due to him that athletics and games, especially football and hockey, now so popular in the island, have taken firm root in Cyprus.

General News.

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the Greek Archbishop has been informed that the Prince of Wales and the Duke of York have received the memorial sent to their Highnesses, as Members of the House of Lords.

In an athletic sports contest between the American School at Larnaca and the English School at Nicosia, the former were successful, and retain the challenge shield presented by Sir Hamilton Gould Adams when he was High Commissioner in Cyprus.

Mr. Thomas, formerly President of the District Court of Nicosia, was entertained by the Judicial body of Nicosia, on the eve of his departure to take up his appointment as Puisne Judge in Trinidad.

CALCUTTA LETTER.

(From Our Own Correspondent.)

Calcutta, April 18.

The Public Safety Bill.

The President of the Assembly, last mail day, gave his anxiously awaited ruling on the Public Safety Bill, the question being whether the proceedings must be stayed until the Meerut Conspiracy charges had been adjudicated on, or until the charges had been withdrawn. The President, arguing that no debate was possible during the pendency of the Meerut trials other than one that would be a "fraud and a farce," ruled the Bill out of order. Mr. V. J. Patel's ruling was set forth in a long and well-reasoned statement, but one, in view of what has since happened, out of which the interest has faded. Even on the day itself the President's statement must have been of less interest than a communication from the Viceroy that was read just before the House adjourned. It gave intimation of the Viceroy's intention to address a joint sitting of both Houses on the morrow.

The Viceroy's Statement.

The main purpose of the Viceroy, in calling the two Houses together to hear him, it was then disclosed, was to announce his decision to issue an Ordinance embodying the provisions of the Public Safety Bill as amended by the Select Committee of the Assembly. This Ordinance was immediately issued, the Governor-General availing himself of the authority conferred upon him by Section 72 of the Government of India Act. The purpose of the new powers conferred by the Ordinance on the Governor-General-in-Council, as the Viceroy was careful to point out to the Houses, is preventive. They will affect none who are content to employ their liberty in India for legitimate ends by legitimate means. Moreover, the conditions under which the new powers will be used to protect the public safety have been the subject of very full and careful consideration.

The Rules of the House.

That was the Viceroy's main purpose. He had another, or even two others. One was to inform the Houses of a decision of the Government with regard to the rules of debate. The President's ruling of the day before debarred the Government from asking the Legislature for the power it stood in need of, and made it impossible for either Chamber to record its decision upon the Government's proposals, or to form its own judgment whether or no it could usefully conduct its debates on the proposals within the rules. The situation that had arisen might arise again, for the only appropriate person to interpret the rules under which either House works is the President of that House. The Government must therefore secure by due authority, and would do so, His Excellency stated, without delay, such amendment of the rules as might be necessary to prevent any recurrence of a similar interruption in normal legislative procedure.

The Bomb Outrage.

The Viceroy had also his word to say regarding the

bomb outrage of the beginning of the week. Men had always been tempted, he said, to seek to promote political aims by resort to crime. Such deeds of violence could never be completely disentangled from the setting in which the ideas behind them had been nurtured. Some men must have thought and spoken before the other men resorted to crime; and dangerous words, written or spoken, by one man were only too frequently a poisonous seed in the soil of another man's perverted imagination. From such roots sprang the impulse driving human beings to ruthless and shameless crime, and invested it with a false halo of self-sacrifice. The members of the two Houses—this was not said, but it was understood—were to put that in their pipes and smoke it. That is to put it as the man in the street expresses himself, but none the worse perhaps for that.

The Lesson Taken to Heart.

If that lesson, or any other lesson on the need of conciliatoriness in speech, could be taken to heart in India, the situation would be more hopeful. I might have made my heading, "The Lesson Not Taken to Heart"; for speaking immediately afterwards Mr. Srinivasa Iyengar condemned the Viceroy, without qualification, for arrogating to himself appellate jurisdiction over the President of the Assembly, and for "unfairly pressing" the bomb outrage into his service. "It is nothing short of scandalous," said he, "for the Government cynically to say that they will change the rules. That the Viceroy should directly intervene in this peremptory and intransigent fashion is a striking commentary on the so-called British justice, Parliamentary tradition, and all clap-trap of that kind to which we have been treated both by our alien rulers and their Indian allies." It is such talk as that of which the Viceroy was thinking, when he spoke of the setting in which the ideas behind political crime are nurtured. Harder things by far are said daily in India of the British and their so-called justice; but it is only when a man in the position of Mr. Srinivasa Iyengar speaks as he has just done that those without his sense of comparative responsibility, and with no sense of their own, begin their wilder utterances.

The Statutory Commission.

The Statutory Commission has left the shores of India in an atmosphere of peacefulness, and, because our minds are so occupied with more pressing matters, an atmosphere almost of contemptuous indifference. The logic of events has opened eyes—my own, I admit, much more than some others—to the fact that the task of the Commission must now be regarded as that of journeyman inquirers, not of master-builders; and it may prove that the inquiry, costly as it has been, was not necessary. If it is a sound view that the dynamic of time and change has now brought us to the point where a great constitutional experiment is inevitable, one the risks of which simply must not be thought of, for thinking makes cowards of us all, then that should have been laid down first as a principle, which would have meant a task for the Commission quite other than it has accomplished. It would have had to report, not how the existing Constitution has worked, but what the leading men in India desired the new one to be. One is forced to think at times that of the two reports, the Nehru Report and the Commission's, the first is so much more important than the other that it is the only one worth one's studying.

Editor and Printer Sentenced.

I have quoted some words of Mr. Srinivasa Iyengar. The impression may have gained ground in England that not enough is done to check such language. I may therefore draw attention to the terms of imprisonment to which the editor and printer of an article in the *Banglar Katha* have just been sentenced, terms of six and three months' simple imprisonment. The article contained this: "The Government, just as it keeps soldiers who use rifles to kill, uses paid spies to incite men to murder. The British

Empire stands on force and falsehood. Traps of falsehood are laid by this system of Government in order to cripple the soldiers in the present struggle for emancipation." That, said the Chief Presidency Magistrate of Calcutta, is not fair comment.

Bank Rate and Exchange.

The last two crores of emergency currency having been repaid to Government by the Imperial Bank, a reduction in the Bank Rate was certain to follow, and the rate has in fact been reduced to 7 per cent. It has also been announced, a statement which is thought to indicate that Government has fears for the future course of exchange, that the issue of Treasury Bills will be resumed. It was hoped that recourse to this step would not be had until later in the year, and then only if money had become a drug in the market. It is not that at present, though call money at the end of last week commanded no more than $3\frac{1}{2}$ per cent. If the fact of money being a drug in the market is injurious, it may be objected against those who criticise the resumption of Treasury Bill issues so soon, better to take action before it becomes one. These are all matters for the consideration of those who are to conduct the promised banking and currency inquiry.

THE KINGDOM OF NEPAL.*

By BRIGADIER-GENERAL THE HON. C. G. BRUCE,
C.B., M.V.O.

(Concluded.)

From the Treaty of Segowlie dates the entry of the Gurkha soldier into the British Army. It must not be supposed, however, that the people mentioned, the Newars and those followers of the King of Gurkha, formed the only inhabitants of this interesting kingdom. The inhabitants are extraordinarily mixed. Passing from south to north, and speaking in terms of geography, Nepal is divided in this manner. A great belt of jungle land lies on its southern border, a marvellous preserve for game of all kinds. Beyond this, foothills, notably the Mahabharat range, again cut the country off from British India. Then there is a great belt of semi-temperate country, of very deep cut valleys, and steep and high mountain ridges of forest and cultivated land always rising back towards the great Himalayan range. It is an extraordinarily deep cut country, each little valley inhabited by different Mongolian tribes, cut off from their neighbours by great rivers and immensely steep and high ridges. The first belt of the Terai is inhabited by much the same class of people that live in Northern Bengal and the United Provinces, plus certain aboriginal tribes.

The great districts behind are the home of that great mixed race the Khas, and many Mongolian clans now classed as Gurkhas. But even beyond that there are relics of many other races that have been dumped in this part of the Himalayas, largely Mongolian in origin; towards the west they bear a much nearer relationship than the other parts of the hills to types of the inhabitants of Kumaon, the nearest British district.

It is really a terrible jumble of races and languages, both from east to west, quite as great a jumble as it is of climates, but the whole forms in itself one of the most interesting portions of the whole Himalayas.

Prithwi Narain, the adventurous King of Gurkha, established himself in 1768 in the Nepal Valley, and from that date the whole history of modern Nepal dates. He was succeeded by numerous descendants, none of whom was really of any account at all. But soon, no later in fact than 1800, an entirely different element entered into the Gurkha Government. From about that date, the Prime Minister of Nepal succeeded in dominating the

ruling family and by degrees from that domination grew up a condition practically analogous to that of Pepin in the time of the Carolingians in French history. In fact, the Prime Minister, as did Pepin, became the real ruler of the kingdom, whereas the hereditary sovereign was no less than a *roi fainéant*.

From that date until the great Jang Bahadur established himself, about 1847, as Prime Minister, the whole history of the country really ranged round the great faction fights of the leading politicians as to who was to become hereditary Prime Minister. About 1847 Jang Bahadur arose, the son of a Nepali officer who held a general's rank in the army. He was a man who distinguished himself from a boy by his intense daring and also his ambitious spirit. A clever politician, a wonderful judge of men, a great athlete and sportsman, he early came to the front. It is not necessary to go into all the details of the fights, murders and horrors, which in those days were the necessary attributes of local politics and what one might call the evolution from barbarism to the present condition of things in Nepal. But in so short an article as this, it will only be necessary to mention that Jang Bahadur came to full power by the complete destruction of the opposing clans, claimants for the Prime Ministership.

He should never be judged according to our modern standards, for considering the ethics of his surroundings, he showed throughout his life a remarkable moderation. He was the first great Nepali representative who visited England, which he did some few years before the Indian Mutiny, and so struck was he with all he saw, and so educated was he by his experiences, that when the Indian Mutiny broke out he promptly threw all his power on to the side of the Indian Government. The result was a contribution of some 10,000 Nepali soldiers who took a most active and useful part in finally crushing the Mutiny.

From that date our relations with Nepal have never looked back. When the Great War broke out in 1914 the Maharaja who is now in power, H.H. Sir Chandra Shamsher Jang Bahadur, telegraphed to the Indian Government placing the whole power of the State at the disposal of the King Emperor. We had at that time some 20 battalions of regular Gurkha troops and some eight battalions of military police and others already serving the Indian Government. During the War 33 battalions of regular troops were kept up to strength, the military police and others were also supplied with recruits, losses of all sorts were made good, and last, but not least, a contingent of some 12,000 Regular Nepali troops were sent down by the Nepal Government for the internal defence in India. Labour Corps were also raised and actually during the whole war some 200,000 men came from Nepal to assist the British Government, an almost inconceivable contribution from so small and poor a State, especially when it is considered that only a portion, possibly a quarter of the inhabitants of the whole Nepal Kingdom, belong to what is known as military tribes.

Over and above this, His Highness supplied the Indian Government with an enormous quantity of logs for use as sleepers in Mesopotamia, a most valuable contribution; also blankets, spices, and, as a personal gift from himself, some 36 machine guns. Such has been the result of the good feeling established between the British Government and Nepal and such has been the result of the continual employment of these subjects of the Nepal State known to the army as our Gurkha troops. It is a very remarkable instance, almost unique in history, of a State not tied by treaty to another, going to the utmost possible limits in self-sacrifice, both of men and goods, solely from the sympathy between the two.

In 1921 a new and far more satisfactory treaty was completed and the British Resident in Nepal has, after 100 years, been raised to the status of Envoy. Nepal, however, has, always kept itself to itself, and probably from its own point of view this is quite correct. *Khatmandu* is connected with India by the only roadway which can be called a road, that connects the whole king-

* The first part of General Bruce's article appeared in the issue of THE NEAR EAST AND INDIA of May 2.

dom with the Indian Empire. British travellers are not allowed to wander at their leisure in Nepal, in fact, they can only visit the Capital by special request or on duty with the Resident, or on the Resident's invitation. Probably this isolation is a deliberate policy of Nepal, and so in a way is responsible for the present unsatisfactory condition of the country. In no possible way could the country be considered as rich, the standard of living in the village is probably low, money as money is scarce, barter is by far the commonest method of the exchange of goods. But the people still retain to this day the simplicity and freshness and an unspoiltness which is a great contrast to what one meets not only in other parts of the Himalayas but almost in any other district in India, added to which the dominant features and descent of the people is Mongolian and their attitude of mind is an entirely different one to the Indian. They have, for instance, a bubbling sense of the ridiculous and a cheerfulness, almost boisterous, when happy, not noticeable in any other district. They work very hard, and have to, as the country is a man-carrying country, and beasts of burden are few and far between, the roads are poor and very bad and very steep. The result is a hardy people and if it were not for the deep cut valleys and consequent malaria which is often contracted by the hillmen when visiting fairs, etc., the country would doubtless have an extremely healthy population.

All Governments can be criticised and the Nepal Government lays itself rather open to criticism by the fact of the enormous proportion of its revenue which is spent on its military budget, for the whole country is run on militaristic lines, and the size of the army, whether only the regular troops or their second line militia, seems to the ordinary person to be enormously beyond their requirements, especially as the average training or possibility of the training of the troops, is so far behind all requirements as understood to-day.

But there are, no doubt, many considerations which would not occur to the ordinary onlooker and though one may regret that internal communication, facilities for education, and medical help are few and far between, no doubt the Nepali Government officials would justify their military expenditure in their own eyes. At any rate, it may be said that it is little regretted by the actual Government as the keenness to join the regiments is one of the most remarkable things in the life of the hill peasant. Among the Mongolian tribes and the military classes there is hardly a single householder in the land who has not a cadet in either the local army or the British army, and it is strange the extent to which this same military outlook dominates all classes and all methods of Government. In many ways the result has no doubt been beneficial, producing a discipline throughout the land which otherwise could not have been brought about.

AN INDIAN ZOLLVEREIN.

(From a Correspondent.)

Of the various questions examined in the recently published report of the Indian States Committee one of the most interesting and important is the question of the maritime customs. Customs duties are levied in India by the Government of India and they are, of course, paid by all consumers whether in British India or in the States. So far as regards the States they are therefore an indirect contribution to the central revenues. In the past when the Indian import tariff was restricted—as it was from 1894 to 1916—to a general rate of 5 per cent. the peoples of the States had very little, if any, practical grievance in the matter. But nowadays things are altogether different.

In 1916 the general rate of import duty was raised to 7½ per cent.; in 1911 it was further enhanced to 11 per cent., and in 1922 to 15 per cent., except the rate on cotton goods which was kept at 11 per cent. Moreover,

the Government of India are now adopting a policy of discriminating protection with resulting protective duties on certain manufactures. But the States are not largely industrialised. Their peoples are chiefly importers and consumers rather than manufacturers. And, as we have said, whenever an inhabitant of one of the States buys a dutiable article which has been imported into India from abroad he contributes to the central revenues. But unlike the ordinary payer of taxes, he gets nothing in return. The proceeds of the central revenues are not expended on the States. They are enjoyed by British India exclusively. The States maintain that they contribute as much as Rs.70 lakhs to the customs revenue or rather less than 22.5 per cent. of the whole. And they claim that they are entitled to a share in this revenue, such share to be arranged with individual States on an equitable basis.

It is evident from the report that the Indian States Committee devoted much care and attention to this important question. They do not accept the view, which was put forward by the States, that the customs duties are in fact transit duties. For they hold that every country has from its geographical position the right to impose customs duties at its frontier, and they point out that such duties have been imposed by British India, and also by the maritime and frontier Indian States for a long period without objection or protest by the inland States. But at the same time the Committee express the definite opinion that the States have a strong claim to some reliefs. They were not consulted by the Government of India on the question of the raising of the duties; and the majority of them get no benefit from protection. Their subjects have to pay the enhanced prices of imported goods. In fact they pay a double customs duty, for their taxable capacity is, of course, reduced to the extent of the maritime duty. This is, the Committee point out, a real and substantial grievance which calls for a remedy. At the same time they remark that if the States are admitted to a share of the customs revenue of British India it may be legitimately claimed by British India that the States should bear their full share of Imperial burdens, on the well-established principle that those who share receipts should also share expenditure.

The Committee think that the ideal solution of the problem would be a customs union or zollverein, together with the abolition of internal customs in the States themselves. They do not claim that this idea originated with them as it was in point of fact put forward some years ago. Germany is, of course, a classic example of a successful customs union. More than a hundred years have passed since Prussia took the first step by the establishment of free commercial intercourse between the several Hohenzollern provinces. And by 1836 practically all the German States, except Austria, had associated themselves with Prussia in the Union. A common external tariff was instituted; and the commercial barriers between State and State were eliminated as were also the internal custom houses. It is unquestionable that the movement gave a great impulse to German trade, and to the sentiment and fact of German unity, tended to promote the construction of railways, to improve the postal arrangements, and to foster commercial intercourse, thus preparing the way for future organic political change.

The results to be anticipated from an Indian customs union might not be on a scale commensurate with the results achieved in Germany. But the Committee would seem to be justified in claiming that there would be solid advantages to India. The union would mean that there would be a common tariff which would be administered by the Government of India even in the maritime States. All inland customs would be abolished; and the customs revenue would be divided among British India and the different States according to population. Furthermore, representatives of the States would require to be associated with the Indian Legislature in the determination of policy. So large a departure from the existing system would obviously have to be preceded by an

exhaustive investigation. The Committee point out that the questions to be examined are very intricate; and they recommend that an expert body should be appointed to inquire into (a) the reasonable claims of a State or a group of States to share in the customs revenue; and (b) the adequacy of the contribution made by such State or States to Imperial burdens. This investigating authority—upon which, of course, the Princes would be represented—would consider the question of the establishment of a zollverein. And the Committee express the hope that such an inquiry would lead to a financial settlement which would in time tend to promote closer political relations between the States and British India.

Meanwhile the States unquestionably have, as the Committee point out, a claim to consultation in matters of general policy affecting the maritime customs. The general principle of consultation where possible should be admitted, the Committee think, and the Tariff Board should be instructed to consult the Political Department and the States whenever the interests of the latter are affected.

CORRESPONDENCE.

The columns of THE NEAR EAST AND INDIA are open for the discussion of subjects of general interest to its readers. The publication of such letters must not be taken, however, as indicating that the views expressed by the writers are those of THE NEAR EAST AND INDIA.

THE "ORJUNA."

To the Editor of THE NEAR EAST AND INDIA.

Sir,—With reference to your "Notes of the Week" in your issue of April 25, we all know that the "Orjuna" is suppressed—on paper. Is it suppressed in fact? Anyone who knows the Balkans in general and Yugoslavia in particular may be pardoned if he doubt it.

As to the details published in the *Giornale d'Italia* with regard to this Society, everybody acquainted with the Balkans is aware that they are entirely in keeping with the regulations or instructions of secret societies of the kind. Even if the details published are forgeries, they at least "ring true."

Are they forgeries? If there were reasons to suppose they are, it is probable that the Italian Government would have prevented their reproduction throughout the Italian Press after their publication in the *Giornale d'Italia* or, alternatively, the copies of the *Giornale d'Italia* in which the details were published would probably have been confiscated (please note that there is no censorship in Italy). There is reason to suppose, therefore, that the Italian Government is aware that they are not forgeries.

If they are not forgeries, it is a service to civilisation that the facts should be known. I should like to know on what grounds THE NEAR EAST AND INDIA presumes them to be forgeries, beyond the *démenti* (inevitable in the circumstances) of the Yugoslav Government. Without wishing to be rude, I wish that THE NEAR EAST AND INDIA were a little less afraid of giving offence to certain Balkan States, because the appearance of treating these States as if they were conducted like those of Western and Northern Europe is utterly misleading to the profane reader and is not justified merely for the purpose of pouring oil on troubled waters, especially if at the same time it means gratuitously calling in question the honesty of a civilised Western nation and its Government.—I am, etc.,

J. S. BARNES.

April 26. Hôtel Mont-Fleuri, Lausanne.

[It may be doubted whether our Correspondent is in a better position than we are to decide whether the regulations attributed to the "Orjuna" are genuine or a forgery. Our correspondent would seem to be satisfied that they must be genuine, because the *Giornale d'Italia* and the rest of the Italian Press published them. We judged the regulations by internal evidence, and were inclined to dismiss them as a forgery, because they did not ring true with the military instinct of the Yugoslav

people—a feature lost upon the Italian Press. Our correspondent argues that—although "there is no censorship in Italy"—the *Giornale d'Italia* would probably have been confiscated for publishing the regulations, if they had been a forgery, or the other papers would have been prevented from reproducing them. We had regarded the publication merely as a newspaper indiscretion, and had not contemplated a situation in which the absence of censorship is so effective that publication entails "reason to suppose that the Italian Government is aware that they are not forgeries." If responsibility for publication attaches to the Italian Government—which we do not for one moment suppose or believe—the indiscretion becomes an outrage. The Italian and Yugoslav Governments are nominally in friendly relations. The "Orjuna" has been suppressed by the present Yugoslav Government, and consequently, officially, there are no regulations in actual existence. If, therefore, the Italian Government has satisfied itself that the suppression was bogus and that the regulations were still binding on the members of the "Orjuna," there were many more honourable ways open to it of performing this particular "service to civilisation" than by hurling the Italian and the Yugoslav Press at one another's throats.

Our correspondent is right in supposing that we always try to avoid "giving offence," not, however, from any sense of being afraid, but as a matter of ethics. Experience proves, however, that offence is often taken without being offered, sometimes, indeed, at the publication of the truth. It is, therefore, the more incumbent on any newspaper which values its reputation not to lend itself lightly to untruths and forgeries. With any conclusive evidence that the "Orjuna" has not been suppressed, and that its members considered themselves bound by the regulations published in the *Giornale d'Italia*, our correspondent would find that our criticisms of Yugoslavia would be far more telling than those of the Italian Press. In the meantime the silence of the latter in regard to proof of the authenticity of the alleged regulations lends support to the instinctive belief that they were, in effect, a forgery and their publication by Italian newspapers an unfriendly blunder.—ED.]

THE SYRIAN PRESS.

[Under the heading of "The Syrian Press" we hope from time to time to indicate how Arabs at Damascus are looking upon local and outside affairs. Naturally we cannot endorse all the views expressed, but we feel that a service will be done to students of the Middle East if the local view is considered and remembered.—ED.]

The Alpha and Omega of the Syrian Question.

The following article appeared in the Damascus newspaper, *Alif Ba*, on April 20. It was signed by Yusuf al-Issa, Editor and proprietor of the paper.

"We hold no brief for M. Robert de Caix, but we do not deny that we admire him. He cannot be regarded as a champion of our cause as we see it, but he is a capable politician who knows his business, urbane in his bearing, keen in carrying through his appointed task—in one word an adversary, but an intelligent one. If we wish our national cause to succeed, it is for us to meet the intelligence with an intelligence equal to his.

"These considerations impose themselves upon us perforce. It is not our habit to discuss personalities, but a wise man who looks our political situation to-day squarely in the face, and not through the spectacles of his sympathies and interests, sees that the Syrian question is in the hands of M. Robert de Caix—not in those of the Haut Commissariat. Here perhaps we have the reason of the silence that reigns, and it is this fact that leads us to make M. Robert de Caix, who is now staying at Beyrout, the subject of our reflections. In the meantime our parties and leaders behave as if they knew nothing of that watchful eye among us, looking down upon, counting, taking note of every single item, while they are busily engaged in squabbles and polemics, negotiating, exchanging compliments, and, should their opinion be asked, having nothing good to say of their opponents, each of them imagining every afternoon that the morrow will bring the solution he affects. The result is that the observer is delighted with all their mutual bad opinions of each other. . . .

"It seems to us, and we hope we may be wrong, that the great

impending change, expected from day to day, will not be carried into effect before M. Robert de Caix's departure. It seems to us that this capable man, when he returns to Europe, will postpone this change until he has presented his report to the League of Nations. More than this, it seems to us that this report will not be in accordance with our aspirations, and will contain a magnified picture of our differences, simple and accidental as they are, differences that do not touch essentials, and that he will make of them a striking indictment of our habits, our political education, our unripeness for self-government, urging in support of his thesis all the negotiations, all the interviews he is now having with our leaders, whatever their views and parties. And if we add to his report the already unfavourable attitude of the League of Nations with its doubts of our capacity for self-government, we shall see plainly enough the solution for our cause that the future is likely to have in store for us.

"We said at the beginning of this short article that the representative of France before the Mandates' Committee of the League of Nations is an able and intelligent man, and that it is our duty to imitate him, to walk in his steps. But have we, we wonder, the qualities we find in him? If we answer in the affirmative, we may be accused of self-sufficiency. But if history condemns us for being in political strategy less capable than he, is it prudent to confer with him, to negotiate with him, to give him every possible sort of information, to scratch for him (so to speak) each others' faces, and to provide all the documents he needs to prove his case against us?

"This is the question we ask our politicians. We do not look for a public answer. We merely beg all and sundry to put this question and answer it for themselves. If we do so, we shall learn that we are sharpening weapons to be turned to-morrow against our own breasts. It is the part of the wise man to be warned before the event."

The Rivalry of East and West.

In its issue of April 12 *Al Shaab* wrote: "At this hour we stand at the parting of the ways. The Eastern peoples as one man call aloud for security and peace, freedom and independence from the all-powerful West, which has raised her hand against us, lording it over us with oppression, greed, and despotism.

"We are at the beginning of a decisive struggle in which the West looks for every means of victory, while the East rises up to escape from her servitude and bondage, taking to that end every weapon and every method that the peoples used of old.

"See, we have reached the hour when the whole East stands face to face with the united West, the one calling for freedom and independence, the other striving by every means in her power to maintain her 'spheres of influence' in the fair lands of the East. We are on the eve of a prolonged struggle between East and West. Nay, in the midst of a struggle blazing up between two adversaries, a struggle of which the issue will lie with the stronger, the one that has the power to see victory through.

"The East has already made her preparations for this struggle, has found the weapons she requires. She is strong in the education of her sons, strong in her men of energy; she glories in a goodly company of chiefs, who will lead her to the gates of life. Look round at the peoples of the East, all of them to a man, from India to Persia, to Afghanistan, to the Arab lands, Syria, Iraq, Palestine, Trans-Jordan, to Egypt and the countries round it. Then turn to China and what belongs to her. Do you not see the mighty upheaval, the peoples striving to reach the gates of life with giant strides, with superhuman endeavour?

"We hear—the struggle is about to blaze forth. Here visits, there conferences, following one on the heels of the other; so the thing will be set on foot. . . . This is the dawn of the civilisation in the East, the beginning of the ruin of the civilisation of the West.

"At this hour when breasts are reeking with bitterness, when hearts are full of thoughts of vengeance, when ambitions are afire, nothing will serve but that the West should consent to look upon the East on equal terms, as man to man. We are on the road in which the East marches to freedom and independence. Our culture, our civilisation begins. We should escape from the overlordship and hegemony of the West. Proudly we look forward to the struggle. We hope for victory and success.

Daybreak already peeps forth from the glow of dawn. The sun's rays shine over the fair lands of the East. Hasten forward towards life, ye sons of light!"

BIRD LIFE IN CYPRUS.

IN THE NEAR EAST AND INDIA of March 28 a correspondent in Cyprus called attention to a defect in the Island's Law for the Protection of Wild Birds, inasmuch as, in spite of repeated amendments, as late as 1925 and 1927, the use of birdlime for catching birds had not been prohibited. It is satisfactory to note that a subsequent amendment of the Law has been enacted which prohibits the use of lime or any other adhesive substances for the purpose of killing, taking, or capturing any game or wild birds. It is pointed out in an explanatory note that "the practice of using birdlime results in the destruction of a large number of useful insect-eating birds to the detriment of agriculture, and the practice generally is a cruel one."

A party of 180 Yugoslav tourists under the leadership of Colonel Bozanovitz arrived last week in Salonika.

RECEPTION AT THE EGYPTIAN LEGATION.

Sesistris Sidarouss Bey, Egyptian Chargé d'Affaires, in London and Minister Plenipotentiary, held a reception at the Royal Egyptian Legation on May 2, to enable a wide circle of guests to meet His Excellency Dr. Hafez Bey Affi, Foreign Minister of Egypt. A feature of the evening was the musical programme provided by the Detmar Dressel Trio (Mr. Detmar Dressel, violin; Mr. Sheridan Russell, violoncello; M. Ivan Philippowsky, pianoforte) and Mlle. Dora Labbette.

Among those present, in addition to the members of the Diplomatic Corps, were:—

Lord and Lady Hailsham, the Duchess of Atholl, Violet Duchess of Rutland, the Marquess of Londonderry, the Marquess and Marchioness of Winchester, the Marquess and Marchioness of Huntly, Marchioness Curzon of Kedleston, Marchioness Townshend, the Marquess of Reading, the Earl and Countess of Lucan, the Earl and Countess of Shaftesbury, the Earl and Countess of Stradbroke, Admiral of the Fleet Earl Jellicote, Countess Jellicoe, and Lady Gwendoline Jellicoe, Louisa Countess of Antrim, Mary Countess of Minto, the Countess of Carnwath, and Catherine Countess of Westmorland, Field-Marshal Viscount Allenby and Lady Allenby, Lord and Lady Bertie of Thame, Lord Cross, Lord d'Abernon, Lord and Lady Bearsted, Lord and Lady Dunedin, Lord and Lady Inchcape, Lord Doneraile, the Dowager Lady Swaythling and the Hon. Joyce Montagu, Charlotte Lady Inverclyde, Lord and Lady Buxton, Lady Fitzgerald, Lord and Lady Strathpey, Lord Lugard, Lord and Lady Clanmorris, Lord and Lady Lamington, Lord Danesfort, the Dowager Lady Lawrence, Lord and Lady Lawrence, Lord Elphinstone, Evelyn Lady Alington, Lord Beaverbrook, Lord and Lady Jessel, Evelyn Lady Malcolm, the Dowager Lady Boyle, Lord Morris, Lord Headley, Sir William and Lady Joynson-Hicks, Mr. and Mrs. Amery, Sir Laming and Lady Worthington-Evans, Mr. and Dame Caroline Bridgeman, Lt.-Col. Sir Vivian and Lady Henderson, Sir Arthur and Lady Steel-Maitland, Sir Samuel and Lady Maud Hoare, Mr. and Mrs. Philip Snowden, Sir Harry and Lady Brittain, Sir Assheton Pownall, the Lord Mayor and Lady Mayoress of London, Baron and Baroness d'Erlanger, Field-Marshal Sir George and Lady Milne, Sir Ronald and Lady Lindsay, Major-General Sir John and Lady Hanbury-Williams, the Lord Chief Justice and Lady Hewart, Mr. Justice and Lady Horridge, the High Commissioner for Australia and Lady Ryrie, the High Commissioner for Canada and Mrs. Larkin, Colonel and Alderman Sir Charles Wakefield, Lady Dorothy Mills, Major-General Sir John and Lady Davidson, Sir Maurice and Lady Amos, Sir Otto and Lady Niemeyer, Lady Maffey, Sir Denison and Lady Ross, Sir Robert and Lady Sanders, Sir George and Lady Berry, Sir Edgar and Lady Bonham Carter, Sir John and Lady Norton-Griffiths, Sir Montague Barlow, Sir Kenyon and Lady Vaughan-Morgan, Sir Philip and Lady Nash, Sir Roderick and Lady Jones, Sir Felix Cassel, Sir Harry and Lady Joan Verney, Sir Hamar and Lady Greenwood, Sir Malcolm McIlwraith, Sir Edmund and Lady Wyldebore-Smith, Sir Thomas Arnold, Lady John Kennedy, Sir Hugo and Lady Hirst, Sir Clement and Lady Kinloch-Cooke, Sir Alfred Lewis, Sir John Leigh, Lady Sassoon, Sir Edward and Lady Hiffe, Sir Henry and Lady McMahon, Mr. Samuel Samuel, Mr. and Mrs. J. B. Melville, Mr. and Mrs. Dudley Docker and Mr. Bernard Docker, Mr. Woods Humphrey, Mr. Blattner, Mr. Patrick, Brigadier-General and Miss Blakeney, Mr. and Mrs. J. R. Scott, Mr. and Mrs. R. G. Peckitt, Mr. Ernest A. Perris, Mr. and Mrs. Maudsley, Captain R. Gordon Canning, Mr. and Mrs. Sidney Kendrick, Mrs. Cobham, Captain and Mrs. Walker, Mr. and Mrs. Charles Robertson, Mr. and Mrs. Montague Bell, Mrs. Maxwell Davis, Mr. S. H. Thorne, Mr. and Mrs. J. T. Pownall, Lt.-Colonel F. E. Freemantle, Mr. and Mrs. A. L. Kennedy, Mr. and Mrs. Eric MacLagen, Mr. and Mrs. George Pilcher, Mrs. O'Farrell, Mr. Philip O'Farrell, Mr. and Mrs. H. G. Judd, Lady Chalmers, Sir Frank and Lady Newnes, Count and Countess di Villanova, Sir Edward and Lady Manville, Sir John and Lady Cockburn, Lady Petrie, Mr. and Mrs. Spender, the Hon. Henry and Mrs. McLaren, Mr. and Mrs. Gladwyn Gebb, Mr. Alfred J. Waley, Sir John Simpson, M. J. Cicurel, Mr. and Mrs. Lewis, Mr. Launcelot Oliphant, Mr. and Mrs. H. W. Malkin, Mr. and Mrs. G. R. Warner, Mr. J. B. Monck, Mr. and Mrs. Selby, Mr. R. G. Leigh, Mr. and Mrs. Bland, Mr. A. M. Noble, Major and Mrs. Sterling, Mr. and Mrs. Samuel Courtauld, Mr. and Mrs. Jocelyn Godefroi, Mr. and Mrs. Diskhoff, M. Ressonico, Dr. Pavle Karavitch, M. Paul Ecomomou-Gouras, Mrs. Inigo Jones, Mr. F. N. Doubleday, Captain and Mrs. Trevor-Parker, Captain H. Gordon Farrar, Captain and Mrs. Philips, the Hon. Michael and Mrs. Buller, Mrs. Vischér, Mr. and Mrs. E. G. Parker, Mr. and Mrs. A. K. Buttery, Captain and Mme. Papatexopoulou, the Hon. Mrs. Cecil Campbell, Abdel Malek Hamza Bey, Consul A. F. Assal Bey, Consul E. Ismail, Mr. and Mrs. Nour el-Din, Mr. Gamal el-Din, Mr. and Mrs. R. A. Radi, Mr. C. Cattani, and Mr. A. K. Safwat.

The Secretary of State for India has approved the grant of a Good Service Pension to Major-General M. R. W. Nightingale.

It is reported from Simla that Mr. John Hunter Davies, I.C.S., Political Officer and British Consul for Kerman and Persian Baluchistan since March, 1927, died of pneumonia at his post on May 3.

PERSONAL AND GENERAL

TO-DAY

May 9, 1929 (New Style).
 April 26, 1929 (Old Style).
 Dhulkaada 29, 1347 A.H., of the Muslim Calendar.
 Nisan 29, 5689, of the Jewish Calendar.

Lady Irwin is expected to arrive in London from India on July 12.

The Duke of Atholl will arrive in London from Egypt about May 14.

Sir Dorab and Lady Tata arrived at the Hotel Metropole last week from India.

Lady Worsley returned to 8, Great Cumberland Place on May 4 from India.

Mr. and Mrs. Eugen Spier left Carlton House Terrace on April 30 for Yugoslavia.

Mrs. Seymour Hughes returned last week to 28, Eccleston Square from Egypt.

The Maharani of Cooch Behar arrived last week at the Mayfair Hotel from India.

Mme. Ferid Bey, wife of the Turkish Ambassador, returned to London last week from the Continent.

Mr. and Mrs. Rushbrook Williams have returned to St. James's Court from their visit to Vancouver and New York.

Field-Marshal Viscount Allenby and Viscountess Allenby returned to 24, Wetherby Gardens on May 1 from Falmouth.

Mrs. F. C. Madden left for Cairo on April 30, accompanied by her elder son and daughter. They expect to return to England shortly.

Sir Dhunjibhoy and Lady Bomanji, who last week arrived from India, are staying at their house at Harrogate, where they are taking the cure.

The Hon. Charles, the Hon. Peter, the Hon. Richard, and the Hon. Anne Wood, the sons and daughter of the Viceroy of India, arrived from India at 88, Eaton Square, on May 3.

Sir Henry Hatt, Sir Edward Packard, Sir William Myley, and Lady Jarvis were among the passengers in the P. and O. Ranchi which left London on May 3 for a cruise to Palestine, Greece, and the Mediterranean.

Shaikh Hafidh Wahba, Minister of Education in the Hijaz Government and General Adviser to King Ibn Saud, has arrived in England and is staying at the Hyde Park Hotel. He is the representative of his Government for the International Postal Conference which is being held in London this month.

Major-General W. H. S. Nickerson, V.C., C.B., C.M.G., M.B., K.H.S., late Royal Army Medical Corps, has been selected for the appointment of Director of Medical Services in India, in succession to Major-General Sir Walter H. Ogilvie, K.B.E., C.B., C.M.G., K.H.P., Indian Medical Service, who will retire on September 2.

EDUCATION.

PUBLIC SCHOOL SCHOLARSHIPS AND ENTRANCE.
 Enquiries about scholarships or entrance to Trent College, Derbyshire, or the Preparatory School, Bramcote Hall, Notts, may be addressed to Rev. M. L. Maxwell, Christ Church, Jerusalem, or Rev. A. B. Elliott, Dornakal, N.G.S.R., Deccan Fees £120 p.a. Reductions for sons of Clergy and Officers. Holidays can be arranged.

The Earl and Countess of Stair, with Lady Jean Dalrymple, the Hon. Colin and the Hon. Andrew Dalrymple, left London on May 2 in the P. and O. Ranchi, for a cruise to Palestine, Greece, and the Mediterranean.

The annual Indian Empire garden party, for officers and civilians who have resided in Aden, Borneo, Ceylon, China, Cyprus, India, Iraq, Malaya, Palestine, Persia, and Siam, with their wives and daughters, will be held at the Ranelagh Club on Wednesday, July 3.

Dr. Hafez Bey Affi, Egyptian Minister for Foreign Affairs, who has been spending the last month in London, will leave in a few days for Paris *en route* to Egypt. Dr. Affi expects to return in July, when King Fuad will be making an unofficial visit to England.

General Sir Edward Bulfin presided, in the absence through indisposition of Field-Marshal Viscount Allenby, at the Egyptian Expeditionary Force dinner, which took place on April 29 at the Trocadero Restaurant. Among those who accepted invitations were:—

General Sir George Barrow, Lieutenant-General Sir Walter Campbell. Major-Generals: Sir Granville Ryrie (High Commissioner for Australia), Sir Stuart Hare, Sir Arthur Money, Sir John Longley, C. L. Gregory, G. Dawnay, E. S. Girdwood, W. H. Bartholomew, and E. Evans. Brigadier-Generals: E. M. Morris, E. M. Paul, R. C. Boyle, W. B. Emery, A. H. Leggett, Sir Ernest Gascoigne, and C. A. Fisher. Colonels: A. B. Robertson, J. Brown, J. S. Matthew, W. V. Nugent, W. E. Davies, A. P. Wavell, H. S. Salt, A. H. Tubby, and Lord Roundway. Captains: E. Unwin, R.N., V.C., and W. B. Macdonald, R.N. Also many officers representing most of the formations of the Egyptian Expeditionary Force.

Mr. H. Charles Woods, who was assisted in receiving his friends by Mrs. Woods, gave a reception at the Carlton Hotel on May 1. Among some sixty guests were: the Roumanian Minister and Madame Titulescu, the Hungarian Minister and Baroness Rubido Zichy, the Greek Minister, the Minister of the Serbs, Croats and Slovenes, the Persian Minister, the Estonian Minister, the Bulgarian Chargé d'Affaires, Baron and Baroness Engerth, Prince Soumbatoff, M. Rizo Rangabé, the Hon. Lady White Thomson, the Hon. Edward Strachey, the Hon. Mrs. Robert Ryder, Sir Percy and Lady Cox, Lady Heathcote, Sir Edward Boyle and the Dowager Lady Boyle, Lady Burton, Sir John Henry, Miss Pavry, Mrs. Frank D'Arcy, Mr. Harris Brown, Mr. H. V. Cobb, Miss Parsons, Sir Brumwell and Miss Thomas, Mr. and Mrs. Michael de Lembeke, Dr. G. P. Gooch, Mr. and Mrs. Montague Bell, Mrs. Tufnell, Mr. Neil Grant, Miss Marian Bower, Captain Cazalet, Mrs. W. L. Courtney, Mr. P. M. Francke, Dr. and Miss Clemow, Miss Hepworth Dixon, and Mrs. Alec Tweedie.

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THE WEEK AT HOME

London, Tuesday Morning.

"Femina Dux."

There appears to be little fear that the misogynists who prophesied the doom of England, should women ever possess the superior voting power, will be justified. No one, in fact, seems unduly alarmed at the announcement just made that for the General Election at the end of the month there will be about a million more females able to vote than males. For the truth is that women will no more vote as women than men have voted as men. Who was it, after all, that gave women the vote? Men, of course. To presume that there is an anti-male complex in the hearts of Englishwomen (or of any woman for that matter) is really rather childish.

But if it is granted that they will not vote as women, the question is: how will these newly enfranchised females vote? It is being answered in three ways—but if there were more than three parties, answers would be more numerous! The Conservatives assert that women always plump for steadiness, that they will, in fact, check the tendency of mere democratic man to go too fast; the Liberals believe that Mr. Lloyd George has appealed directly to the imagination and instinct that are the woman's peculiar possession; and the Labour Party confidently hope that the majority of the new voters will choose that party which numbers among its adherents most of their male co-equals in life.

Yet nobody knows. It may well be that this incalculable new factor will be negligible, and it certainly seems probable that a large percentage of the new voters will not trouble to vote at all. For the logic of democracy is one thing, the practice of it quite another.

The Rival Parties.

The respective policies of the three parties are now fairly generally known. The Conservatives are all for what they call "steadiness"; the Liberals have mainly to distinguish them from anybody else the famous "Unemployment Pledge" of Mr. Lloyd George; and the Labour Party, in Mr. Ramsay MacDonald's interpretation, at any rate, adopts a soft tone in its proposals of reform.

But how much will depend on what the parties promise to do, and how much on what they actually did when they had the chance, it is difficult to estimate. There are those who say that past accomplishment, or lack of it, those who think that the electorate sees all the way

counts for little at General Elections: it is the most specious promiser who gains most votes. And there are through the politician who promises everything at Elections, and yet forgets all about his promises when at Westminster.

The issue is still extraordinarily open. With 1,600 candidates for 615 seats anything may happen. One curious thing, however, is noticeable. The Conservatives, who certainly are reckoning upon a clear majority over the other two parties combined, are taking great pains to counter the attempts of Mr. Lloyd George to win votes. They seem, in fact, to be spending more powder and shot on the Liberals than on the Labour Party. Yet very few men can be found to believe that the Liberals will even as much as double their present number of 46 seats. The fear of the Conservatives must be that the result of the Election may be to place the Socialists in office on Liberal conditions. Perhaps their fears are justified. Nobody knows how the respective party leaders will act if no one party has a clear majority. But if none has a majority, we are surely in for an era of frequent General Elections.

The Royal Academy.

Critics of this year's Academy may be roughly divided into two classes: those who think it worth while to assert the general excellence of the standard, while admitting that no great works are contained in the exhibition, and those who care not a fig for technical excellence so long as it does not represent inspiration or at least the progress of modern artistic thought. But as the Academy is mainly a social function, which has never pretended to be representative of the nation's artistic capacity, still less the occasion of artistic youth's desire *épater le bourgeois*, those who plead for the inclusion of more vital forces in art are to some extent wide of the mark.

For me, I confess that this hundred and sixty-first Academy seemed a very empty one. As nothing "out-stands," one may as well state the works which appealed most to oneself. These were a portrait by Augustus John of "J. L. S. Hatton," a magnificent piece of unexaggerated painting, a couple of Orpen portraits, a negro head by Glyn Philpot called "Baltazar"—and also this artist's almost pre-Raphaelite "Three-fold Epiphany," the colouring of which is exquisite—three portraits by Hugh Gunn, and some interiors by the Elwells and by Davis Richter.

The water colours, however, which by the way, are this year wholly contained in the south rooms, are very much more refreshing than the oils. To come from the oils to them with their Ackermans, and David Muirheads, and Squirrels, and Briscoes, is almost like coming from the dead to the living. There is, too, plenty of interest in the rooms devoted to black and white and architecture, but of the sculpture there is little to be said.

I suppose that of the whole show the works that will be most commonly talked about will be the "Cornish Concertina-players," by Miss Manning-Sanders, the Laura Knight circus studies, the Brockhurst portrait of Henry Rushbury, and the one "problem picture" of the Exhibition, "Night's Candles are Burnt Out," by John Keating.

The Portland Vase.

After all the fuss that had been made about the Portland Vase—letters were written on it in *The Times*, and photographs of it appeared *ad infinitum* in all the newspapers—it has not been sold at Christie's! The nation had practically said good-bye to it, for anything from £50,000 to £100,000 was expected to be realised by its sale.

In the event, however, only £29,000 was offered; and this was refused by the Duke of Portland. The economics of the art market are past understanding. America will pay what price you like for Old Masters, for Tudor buildings, for oak panelling, and so on: and yet for the Portland Vase none of her aureate sons will compete!

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Book Reviews

ZORASTRIANISM.

"ZORASTRIAN RELIGION AND CUSTOMS." By Ervad Sheriarji Dadabhai Bharucha. (Bombay: D. B. Taraporevala Sons & Co. Rs.3.)

That Zoroaster was a religious genius is now generally admitted. The survival of Zoroastrianism alone, when other religions of the ancient world such as those of Egypt, Assyria, Babylonia, or Rome, have disappeared, could indicate no other conclusion. And yet, despite the existence of thousands of Parsis in India and in Persia, there still prevails considerable misunderstanding of the real doctrines of Zoroaster. It is, therefore, with a friendly welcome that this third edition of Sheriarji's well-known essay should be greeted.

This essay, which was first published in 1893, was originally written for the Rahnumai Mazdayasnan Sabha. Ten years later came a second edition. This third edition is due to the piety of the author's grandson, Mr. Farrokh Erach Bharucha, and it contains an introduction by Dr. Jivansi Jamshedji Modi.

As an introduction to a detailed study of Zoroastrianism, this little book may be heartily commended. It explains lucidly the essence of the Zoroastrian scriptures, the Gathas and the rest of the Avesta, and proves clearly that Spitama Zarathushtra (Zoroaster) preached a pure monotheistic creed. Later, of course, the religion degenerated into a kind of polytheism. Muhammad, for instance, supported the monotheistic Christians as against the polytheistic Iranians. And even some Parsis themselves appear to have imagined (what is very commonly imagined in the West) that their founder had attributed equality to Good and Evil. This hypothesis of the equality of Ahura Mazda and Ahriman, and of identifying deities with the objects over which they preside, has caused great confusion, and has led, for instance, to the Zoroastrians being called "fire-worshippers." Zoroaster himself, however, never regarded any element or deity as independent of Ahura Mazda, the Supreme God. This prophet appears to have regarded fire as merely an indispensable creation of Ahura Mazda.

The significance of Zoroastrianism is sometimes missed. It is not only a picturesque survival. Emphatically a religion is worthy of study which has survived since about the twelfth century B.C., and which could boast as adherents such men as Cyrus, Darius, Xerxes, and the founder of the Sassanian dynasty. And at the present moment, when Persians appear to be peculiarly apt to look back to the days of their greatness in pre-Islamic times—and it was, of course, the Muslim conquest of Persia which almost destroyed Zoroastrianism there—a fresh examination of Zoroastrianism is timely. We repeat, therefore, that this scholarly little work should be widely studied. It will certainly lead on to longer and later studies of Zoroastrianism.

WHAT IS IT?

"SUSAN GOES EAST." By Irene Rathbone. (London: John Lane. 7s. 6d. net.)

The author of this book writes well, and manages her self-imposed burden of the epistolary method capably. Indeed, we have noticed only one serious lapse in this respect. When writing (in a not very enlightening way) of the state of China at the time noted on her letter, she falls into the trap of adding in her next sentence: "This, however, is now *vieux jeu*, so much has happened since." But what is not at all clear is why the book was written at all. It looks like a novel, but the very thin thread of narrative proclaims that its appearance is deceptive. Is it a book of travel, as the title would seem to indicate? It clearly is not, for the information given of the places visited (chiefly Japan, China, India and Egypt) is mostly either entirely vague or inaccurate. It hardly helps one to understand Malaya, for instance, to be told:—

It seems that in the Malay Peninsula there are three races: the original Malays, chocolate-coloured, lean and lazy; the Chinese,

who peacefully penetrate and do all the business; and the Tamils, a brand of Indian; quite what the latter do, or why they are there, I don't know.

Nor does there seem any special value in the extraordinary statement that it is not safe to bathe in the sea near Singapore because of the —crocodiles!

What is it then? Perhaps it is a kind of psychological study. For Miss Rathbone has given us a picture of a modern woman, not quite in her first youth, who has done work in the War and is now trying, quite selfishly, to make up her mind to settle down. She accordingly shows us this young woman studying every man she meets, but interested only in assessing his adaptability or otherwise to feminine use. The result is a book of little value or interest, and just slightly unpleasant to the taste. And we doubt whether the authoress herself had any definite idea of her object in writing it.

C. S-W.

ON THE OUTSKIRTS OF THE JUNGLE.

"GHOND THE HUNTER." By Dhan Gopal Mukerji. Illustrated by Boris Artzybasheff. (London: Dent. 6s. net.)

In "Ghond the Hunter" we have an account of the life of a boy in a village of Northern India. Ghond is an orphan boy of a high caste family. He is brought up by his aunt, a delightful person. At the end of the book he has not really entered on his career as a hunter, and other volumes are evidently intended to follow this one at the request of the correspondent from America, who is mentioned in the first chapter. Besides the descriptions of animals and the accounts of adventures with them in the jungle, there is much that should interest English and American children in this record of many daily doings of a boy living in surroundings so unlike their own and brought up to look at life from such a different point of view. There are charmingly written descriptions of various festivals in Ghond's village. He travels, too. One chapter is called "We visit Agra, Delhi, and Kashmir," and his impressions of the new places which he sees are given in the simple and dignified manner which distinguishes the whole narrative. Those who have read some of the stories of animals by this author, and who thus already know Ghond, will be particularly interested to hear of his early life. The black-and-white illustrations are graceful and decorative and help to make a most attractive volume.

J. B. A.

THE BRITISH PRESS.

"THE BRITISH PRESS." A Survey, a Directory, and a Who's Who Edited by Herbert Tracey. (London: Europa Publications. 3s. 6d.)

This little book is a useful summary of the present condition of the Press in Great Britain. It provides not only a directory, but also an interesting general survey of the astonishing changes that have come over British journalism in recent years, which emphasises well the "commercialisation" of certain sections of the Press. The incompleteness of the Journalists' Who's Who is recognised by those responsible for this booklet, and hopes are entertained by them of dragging writers from their self-created obscurity for the purpose of future editions.

BOOKS RECEIVED.

"History of the Byzantine Empire." By A. A. Vasiliev. (Madison, Wisconsin: University of Wisconsin. 3 dollars net.)

"The Autobiography of Ousama." Translated with an Introduction and Notes by George Richard Potter. With 4 Plates and a Map. (London: George Routledge and Sons, Ltd. 12s. 6d. net.)

"India—Stepmother." By Sir Claude H. Hill. (London: William Blackwood and Sons. 12s. 6d. net.)

"A History of Arabian Music to the XIIIth Century." By Henry George Farmer, M.A., Ph.D., M.R.A.S. (London: Luzac and Co. 15s. net.)

"An Indian Journey." By Waldemar Bonsels. (London: George Allen and Unwin, Ltd. 7s. 6d. net.)

"The Dutch Power in Ceylon. 1602-1670." Edited by P. E. Pieris. (London: Luzac and Co. 17s. 6d. net.)

THE ROYAL ACADEMY.

There are a few names in this year's Royal Academy, which opened on May 6, that are of peculiar interest to readers of THE NEAR EAST AND INDIA. There are, for instance, two miniatures hung of M. Paul Mak, Court Artist to the Shah of Persia, one of which, "Tamerlane's Court," is a magnificent example of the artist's unique genius. Another artist with whose work our readers are familiar is Mr. Charles Cain, who is represented by a masterly dry-point—again of Iraq—called "The Jackals' Hour." Mr. Fred Richards has two recently made etchings of "The Mecca Gate, Jeddah" and of "Jerusalem from near the Jaffa Gate," and Mr. Michael Ross one of "Vranya, Bulgaria." In the architectural section, the two works of Mr. J. M. Wilson—"Post Office, Basrah, Iraq," and "House in Abadan, Persia," will attract attention, as will Mr. Edward Warren's "Memorial to the Missing, Basrah, Mesopotamia."

THE NEW IRAQI CABINET.

The composition of the new Cabinet in Baghdad is as follows:—

Taufiq Beg Suwadi	...	...	Prime Minister, Foreign Affairs, and Auqaf.
Abdul Aziz Beg Qassab	...	...	Interior.
Daoud Beg Haidari	...	...	Justice.
Yusuf Beg Ghanima	...	...	Defence.
Khalid Beg Sulaiman	...	...	Education.
Hajji Abdul Muhsin ash Shallash	...	...	Communications and Public Works.
Shaikh Salman al Barraq	...	...	Irrigation and Agriculture.

General Balbo, Italian Under-Secretary of State for Air, arrived in Athens on May 3 from Rome *via* Corfu in order to discuss matters concerning the London to India air service, and paid a visit to Dr. Christomanos, Greek Minister of Communications.

Kiazim Pasha, with the other members of the Turkish military mission to Afghanistan, returned to Constantinople on April 28. The mission left Kabul on April 9 by aeroplane to Termez; a few days were spent at Moscow.

M. Firmin van den Bosch left Alexandria on April 30 for Belgium on leave, preliminarily to retirement from the post of Procurator-General of the Mixed Tribunals, which he has held for the past ten years. Mr. Holmes, who is to succeed M. Van den Bosch, does not take over his new duties until October, when the latter's leave expires.

The death has occurred of Lieut.-General the Hon. Sir Frederick W. Stopford. He saw much military service abroad, including Egypt and the Sudan. In the Great War, Sir Frederick was appointed to a command in the Dardanelles. His handling of the Ninth Corps at Suvla Bay met with some criticism, and after August 15, 1915, he took little further active part in the War. He was 75 when he died.

It is reported that a violent earthquake was felt in Turkistan on May 2, affecting nearly all the populated districts. In Ashkhabad and Firouza 100 buildings collapsed, one person being killed and 26 injured. The town of Germab was completely destroyed, ten persons being killed and 15 injured. Particularly violent tremors, accompanied by subterranean rumblings, were recorded on the Persian frontier and in the mountains, where destruction was most widespread.

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NEWS IN BRIEF.

King Fuad formally opened the Princess Fawkia Ophthalmic Hospital in Alexandria on May 3.

Sir John Simon has been elected President of the National Union of Liberal Clubs.

It is announced at Alexandria that the first Italian air mail arrived there on April 29.

While passing through Constantinople, Mr. Sidney Webb had a meeting with Trotsky, the exiled Soviet leader.

The King of Egypt has accorded Prince Abdul Moneim, eldest son of the last Khedive Abbas Hilmy Pasha, a pension from the privy purse.

At the Greek Cathedral of St. Sophia, in Moscow Road, Bayswater, Easter was celebrated on May 5 according to the Greek calendar.

Refik Bey, Turkish Minister of Health, has left for the United States on the invitation of the Rockefeller Foundation to study methods of public hygiene.

About 200 persons serving terms of imprisonment benefit by an amnesty proclaimed in Bulgaria on May 3 on the occasion of the Orthodox Easter.

Field-Marshal Lord Plumer was nominated President of the M.C.C. in succession to Brigadier-General the Earl of Lucan, at the annual general meeting of the club, at Lord's, on May 1.

The Liubliana University, which will celebrate its tenth anniversary next month, has been re-named King Alexander University, the King having consented to become Patron.

The death occurred last week of the Syrian poet, Chekrik Ganeni, at Antibes, on the Riviera. He was the author of one well-known play, "Antar," which was produced at the Odeon Theatre.

Two deserters, a German and a Pole, from the French Foreign Legion in Syria, recently succeeded in reaching the coast of Arabia in a dhow after an adventurous journey through Iraq and Persia.

The Dowager Queen of Roumania and her daughter, Princess Ileana, after dining at the Roumanian Legation, left Madrid on April 29 for Barcelona on their way home, after spending several weeks in Spain.

The King of Yugoslavia, his Ministers and Generals and the diplomatic representatives of Serbia's Allies in the Great War, were present at the funeral of the Voyvoda Stepan Stepanovitch at Tchatchak on April 30.

The King of Egypt, on May 4, opened the new ophthalmic hospital in Rodelfarag, one of the most densely populated suburbs of Cairo. It is thoroughly equipped with all facilities for the most up-to-date treatment and is the largest in the country.

Signor Mussolini and the Turkish Foreign Minister, Tewfik Rushdi Bey, have exchanged ratifications of the Italo-Turkish Treaty of Neutrality and Conciliation signed on March 13, 1928. Tewfik Rushdi Bey left Rome on April 30 for Venice, where he spent two days, and has now returned to Turkey.

Sir Frederick Halliday, who has been Chief of the British Police Mission in Greece since its institution by M. Venizelos in September, 1918, will retire when his contract expires in September, and proposes to quit Greece when his leave is due in July. Another officer from London will proceed to Greece to take Sir Frederick's place.

As the result of the accidental escape of gas fumes while she was having a bath, the death occurred at Nice last week of Princess Mamidie, daughter of Princess Refia and Damad Fuad Bey, and granddaughter of Abdul Hamid, former Sultan of Turkey.

Captain Moir and Flying Officer Owen, who resumed their flight to Australia in a Vickers-Jaguar aeroplane from Cairo on May 1, arrived at Bandar Abbas on May 3, having flown nearly 2,000 miles in two and a half days.

All officers of the Hinaidi Garrison, including the Air Officer Commanding in Iraq, and 500 men, attended the military funeral accorded to the pilot of the Dutch seaplane D:22 which crashed on May 2 at Baghdad.

The President of the Permanent Court of International Justice, acting under Article 92 of the Treaty of Lausanne, has appointed M. Niels Vilhelm Boeg (Denmark) Judge of the Mixed Court in Cairo, as successor to Baron Nordenskjöld, who has resigned from the office of President of the Greco-Turkish Mixed Arbitral Tribunal.

Commercial and Financial Section.

NOTES AND NEWS

170, Strand, London, W.C.2;
Tuesday Morning.

Road Construction in Roumania.

The Maniu Administration are losing no time in undertaking the difficult task of setting Roumania's communications in order, for which purpose, of course, a large part of the loan raised this year was earmarked. The problem of communications in Roumania is not merely one of railway transport, though that is the most pressing issue, but also of roads which are in much the same case there that they are in the other Balkan countries. The question is therefore one which should rightly be treated as a whole if due regard is paid to the competition to-day of the motor with the railway, and with their extensive programme of railway reconstruction on which almost £3,000,000 is to be spent in the current year the Government are combining a large road and bridge building scheme for the first phase of which 500,000,000 lei (roughly £612,000) has been voted by Parliament. It is eminently satisfactory to know that the contract for the scheme of road construction has been allocated to a British firm, Stewart and Partners, Ltd., the well-known contractors of London and Belfast, thus adding one more to the successes that have been obtained of late by British enterprise in the Near East. It is estimated that the work, which will include the construction of a number of new roads which will link up the principal towns with each other and with the Danube, will take ten years to complete, and will entail the expenditure of several million pounds. The nature of the work entailed in reconditioning the road system of the country and making it fit to serve modern requirements may be gathered from the fact that of the total length of roads in Roumania amounting to about 50,000 miles only about 7,000 miles can be described as really well constructed. The position with regard to bridges is much the same, over half of them being of wood, of which roughly only one-third are classed as good.

Athens Light and Power Agreement.

It is satisfactory to learn that the discussions which have been proceeding between the Greek Ministry of Communications and the directors of the Greek company representing the Power and Traction Finance Company in regard to the electric lighting of Athens and the Piræus have resulted in a definite agreement. The main question at issue was the voltage. The company has used a current of 220 volts, which, as I pointed out when the matter first came up for discussion some months ago, is the rate approved by the International Convention held at Chicago in 1926. Unfortunately there were one or two fatalities, and the view was consequently taken by the Greek authorities that the rate was a dangerous one, and a current of 110 volts was asked for, which, of course, would have entailed the alteration of the existing installations. It has now been decided that the present voltage shall remain, but the Distributing Company undertakes to supply, free of charge, step-down transformers which will be capable of reducing the current from 220 volts to 42 volts, thus making the use of three-phase current entirely safe, and it will also carry out interior installations which will be paid for in 36 monthly instalments. The only other feature of the agreement which calls for notice is the provision for State control of the installations by the establishment of a State office to which the Distribution Company will contribute 300,000 drachmæ annually for three years and 200,000 drachmæ annually after that period.

The Nile Waters Agreement.

The comprehensive Anglo-Egyptian Agreement on the utilisation and control of the Nile waters constitutes a landmark in the relations between Great Britain and Egypt whose importance it would be difficult to over-estimate. The complete development of the resources of the Nile is essential for Egypt if that country is to support her rapidly growing population; it is scarcely less vital for the continuance of the steady economic progress of the Sudan. A number of projects of the first order still remain to be carried out before the river "which is Egypt" can be made to yield all the assistance it can to the lands through which it runs. These include, in addition to the raising of the Aswan Dam (tenders for which are to be invited in course of a few weeks), the Gebel Aulia, or White Nile, Dam to control the waters of the White Nile and to provide water for Egypt's summer needs, a "by-pass" for the Nile round the Sudd area to decrease the loss of the White Nile waters, works at Lake Tana which, of course, would have to be carried out by agreement with the Abyssinian Government, and a reservoir at Lake Albert to provide for the storage of the Nile waters. The last two projects are probably matters of the distant future, and it is the White Nile Dam scheme which is immediately affected by the agreement. As long as there was uncertainty in Egypt as to her position there was a reluctance to press forward with irrigation schemes, particularly so when such schemes entailed the construction of works outside the country. Now that the air has been cleared by the agreement and the needs of Egypt and the Sudan as regards water are fully safeguarded, all reasons for delay are removed, and it is considered probable that Egypt herself will undertake the task of constructing the White Nile Dam. If things had gone according to schedule this Dam should have been begun a few years ago, so that there is some leeway to be made up.

Kassala Cotton Company.

At last year's general meeting of the Kassala Cotton Company details were given of the plans for the development of the company's new concession area in the Gezira which comprises approximately 46,600 feddans of land of the same quality as that of the adjoining areas of the Sudan Plantations Syndicate. The report now issued gives brief details of the progress of the work. Up to

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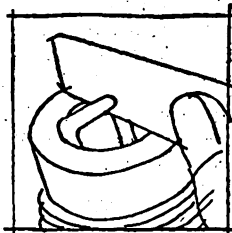
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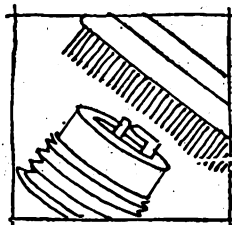
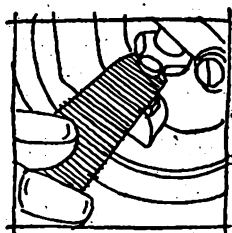
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No. 3. Concerning Ignition and "BP"



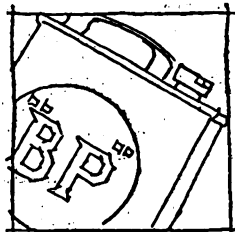
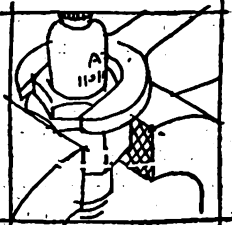
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December 31 last £39,331 10s. 5d. had been expended in levelling, minor canalisation, the erection of buildings, and other development work, and it is estimated that to complete the equipment of the area a further expenditure of the same amount will be required. The area available annually for cotton will be about 15,400 feddans, and it was anticipated that 5,000 feddans would be planted this autumn and the balance in the autumn of 1930. The major canalisation has been completed by the Sudan Government well in advance of schedule, however, and the company's development work has kept pace with this acceleration of the programme, and in consequence the whole area of the concession has been allotted to tenants, and it is anticipated that the whole 15,400 feddans will be planted in cotton this autumn. This rapid progress naturally alters the company's position, and shareholders will await the coming meeting with special interest, for cotton in the Gezira is not subject to fluctuations occasioned by uncertainties of water supply as in the Gash Delta and it is possible that the Chairman may be able to foreshadow a distribution at this time next year. It remains to be added that for the past year the company made a net profit of £13,098 12s. 9d., consisting of interest, the commission for the marketing of the Sudan Government's 1928 crop from the Gash area, etc., which, with the addition of the amount brought forward, £77,262, 4s. 6d., and with the deduction of the Debenture interest, leaves a balance of £62,281 12s. 3d. which is to be carried forward.

COMMENTATOR.

THE ZAGREB FAIR.

(From Our Own Correspondent.)

Zagreb, May 1.

The Zagreb Samples Fair, which was held from April 21 to 29, has celebrated a quiet jubilee—its twentieth recurrence. The exhibition was devoted almost exclusively to motor cars and agricultural implements and machines. To the ordinary lay visitor it was not a picturesque show. As a friend put it: "If you're not a motorist, one car is awfully like another." But the mere number of cars was interesting, especially as we are always told that motoring is a very expensive sport in Yugoslavia and that the roads are anything but ideal. Many of the cars were high-priced makes, too. The agricultural machinery was not content to stand mute and idle as it used to do, but was whirring and buzzing as if a dozen harvests were in progress. And then there was the inevitable sound in the very doorway. Judging by what one overhears in this country (and you cannot stroll through the town of an evening without getting scraps of the radio programme at odd moments), the gods of the broadcasting stations have given up trying to distribute serious or modern music, and are giving the old favourites, rendered in their day (and ours, if we are old enough) by the aggressive barrel-organ and the dear old hurdy-

gurdy. Well, well—*plus ça change, plus c'est la même chose*, and we don't seem able to get away from that.

There was a collection of photographs of the landscape beauties of Yugoslavia, with very fine pictures of the Plitvitza Lakes and the Slovene watering-places most noticeable among them. There was also a poultry show, which was the distinctive feature of the Fair. For two or three years past the Liubliana and Zagreb Fairs have begun to incorporate something in the nature of our rural shows with their original programme, and the value of this move can hardly be over-estimated. In Zagreb I saw prize Orpingtons and Leghorns which did every credit to Croatian poultry farmers and fanciers, and some excellent specimens of the handsome native Styrian breed. Of course, there were models of poultry runs, incubators, etc. It is clear that also in the matter of poultry-farming conditions in this country are naturally favourable, and once the Yugoslav peasant is persuaded to exchange the good old haphazard ways that have served him so long for modern methods he ought to do well in this line. The fashion revue held every evening in the big hall proved very popular. In connexion with the Fair the Vienna Philharmonic gave two greatly appreciated concerts, likewise in the big Fair Hall. Music, after all, is best heard at first hand.

The National Bank of Roumania has raised its rate of discount from 6 per cent. to 8 per cent., and the rate of interest on advances from 7 per cent. to 9 per cent.

In order to encourage the export trade in oranges and lemons between Cyprus and the United Kingdom, and thus enable exporters to find new markets for Cyprus-grown fruit, the Cyprus Government is offering a bonus of 4½ piastres (equivalent to 6d.) for each standard case of oranges and lemons, the produce of Cyprus, shipped to the United Kingdom during the year 1929.

The Near East Development Syndicate has been registered as a private company with a nominal capital of £2,500, in £1 shares, to acquire the rights and benefits of claims upon which mining licences have already been granted on asbestos areas by the Ministry of Mines of Bulgaria. The registered office is at Salisbury Square House, Salisbury Square, Fleet Street, E.C.4.

The Messageries Maritimes announce that specially reduced rates for *bona fide* students proceeding to Egypt will again be in force this year, as follows:—1st Class, £20 for the return fare Marseilles to Port Said or Marseilles to Alexandria; 2nd Class, £15, which latter figure will also apply first class by intermediate steamers. These rates will apply to students travelling by Messageries Maritimes steamers leaving Marseilles for Port Said or Alexandria between May 15 and August 20 and returning from Egypt by a steamer leaving before October 20.

The report of the Calcutta Electric Supply Corporation for 1928 states that 147,967,366 units of electrical energy were sold, compared with 129,090,227 units in 1927. The number of houses connected at December 31 last was 37,626, compared with 24,985 at the same date in 1927, an increase of 2,641. The profit, after allowing for depreciation, was £401,803, against £398,588, debenture interest (second mortgage) took £27,500, preference dividend £48,888, the sinking fund on the second mortgage debentures £12,500, and reserve for taxes £32,000. The directors recommend transferring to reserve £75,000, to insurance fund £3,000, to retiring gratuity fund £2,000, and a dividend on the ordinary shares of 7 per cent, making 12 per cent., together with a bonus of 4d. per share on the ordinary shares (less tax), reserving for distribution to domestic consumers £22,550, carrying forward £41,130, against £47,682 brought in.

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THE WEEK'S FINANCE.

(By Our Financial Expert.)

London, May 7.

Dull is the only epithet applicable to the past week in the stock markets, and the prevalence of dullness causes no surprise. The approach of the General Election is and will continue to be a big factor; and to the uncertainties arising out of the American situation has been added some obscurity regarding the monetary position and future on the Continent. The cumulative effect of these considerations prevented the gilt-edged market from enjoying the strength which might in other circumstances have been afforded by the Bank of England's large acquisitions of gold. In the speculative and industrial sections a very widespread inertia prevailed, relieved only to a slight extent by a momentary flicker of American interest in one or two securities. It is fairly clear that circumstances are overwhelmingly unfavourable to any substantial stock exchange movement during the next few weeks. Nevertheless, the nervousness felt in some quarters in the City at the end of last week on the score of possible results of a breakdown of the Reparations Conference is passing away. Even if a breakdown does occur, no very serious reverberations are now expected.

Prospectuses.

At the present time, when there appears to be a renewal of activity in the new capital market, it may be helpful if we remind investors of a few of the considerations to be borne in mind in studying prospectuses. Obviously one of the most important considerations is the profit which the capital to be raised is expected to earn. Where an existing business (or businesses) is being bought, then the investor should expect a full statement of profits earned in, say, the five preceding years; he should not be content with an average figure, for this may cloak serious fluctuations, or a decline in the later years. On the other hand, where full figures are given, and a very sharp rise is shown, it may be that these profits have been deliberately swollen by sales of property or investments. It should also be mentioned that profits should be given for regular accounting periods, for, if figures are given for uneven periods, fluctuations may be hidden. The question of goodwill follows naturally from the consideration of profits, for goodwill is valued on the past profits. The vendor of the business must be expected to require something for the goodwill, but goodwill is a valuable asset only so long as the business prospers, and should therefore be valued conservatively. The investor should also trace carefully the contracts between vendors, promoters, and issuing houses. It is true that this is often exceedingly difficult, but the more difficult it is the more necessary is it that it should be done, because the larger the sums paid to those interested in the flotation of the company, the less is left to earn dividends for those who become shareholders.

Rubber Trust.

The accounts for 1928 of Rubber Plantations Invest-

ment Trust, which has just announced that foreign holders of its shares will have no voting rights, show, as did those of Dunlop Rubber Company, which we discussed a week ago, the effects of the abandonment of the restriction scheme. Profits fell to £310,564, compared with £352,953 in 1927 and £416,502 in the preceding year. In order to maintain the dividend of 15 per cent. it was necessary to transfer £50,000 from the dividend equalisation fund, which now stands at £100,000. In addition to this fund there is, however, a general reserve of £721,178, while issued capital amounts to £2,250,000. The accounts of most rubber companies for the current year cannot be expected to show a very great improvement on those for 1928, since the present market price of rubber is well below the average price on which last year's earnings are based, although the restoration of "free" production should mean savings in overhead costs. Investment in rubber shares is necessary speculative, but the risk is reduced by investing in such a company as this, which has holdings in several companies, and which, in addition, is largely interested in tea. Apart from its investments in tea companies, it owns estates in Sumatra totalling 36,000 acres, of which 8,544 acres are planted and 7,709 acres in bearing. Its crop last year amounted to 6,104,598 lb., compared with 5,167,076 lb. in 1927. As we showed a fortnight ago, the outlook for tea growers may be regarded as favourable. The ordinary shares of the Rubber Trust, allowing for the final dividend included in the present price, return £7 10s. per cent.

Electrical Engineering Profits.

While Associated Electrical Industries (formerly known as Metropolitan Vickers) report slightly increased profits for 1928 at £258,772, against £254,749 for 1927, the profits of British Thomson Houston declined from £462,444 in 1927 to £422,729 last year. In their report the directors state that the volume of the output was comparable with that of the preceding year, but that competition at home and abroad kept prices at low levels and accounted for the decline in profits. Last November the ordinary capital of British Thomson Houston, and a majority interest in the Edison Swan Electric Company and in Ferguson Pailin, was acquired by Associated Electrical Industries, but no dividends from these companies were taken into the accounts of 1928. This amalgamation should enable substantial economies to be effected, and apart from this the outlook for these companies, as for the whole of the electrical industry in the next few years, is distinctly promising. The development of the "grid" system, the national electricity supply scheme, is itself an important source of demand, and it appears also that there has been an improvement in the competitive power of British manufacturers in foreign markets. Nevertheless, the price of the ordinary shares of Associated Electrical Industries, which yield £3 13s. per cent., seems to discount the future rather heavily. The 8 per cent. cumulative preference shares of the same company, returning £5 19s. per cent., may, however, be regarded as a satisfactory industrial investment, as their dividend was covered rather more than twice on last year's earnings.

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PUBLIC SECURITY IN EGYPT.

In view of the attention directed last year to the question of public security in Egypt, as a result of the marked increase in crimes reported during 1927, the Report on the State of Public Security in 1928 by Mahmoud Fahmy Elkaisy Pasha, Director General of Public Security, is of special interest. The following extracts are taken from this Report:—

Introduction.

The publication last year of the report on criminal statistics of 1927 created a great sensation, because it indicated that the number of crimes committed in Egypt during 1927 had greatly increased, as compared with those of the previous year. The increase attracted great attention and led to many discussions, in both Chambers, as to the necessity of a full investigation into the real causes of the increase during past years in general and 1927 in particular.

H. E. the then Premier took a special interest in the matter, and in view of the fact that Mudirs are directly responsible for the public security of their provinces, he asked their opinion as to the real causes of the increase of crime; and requested them to submit to the Ministry proposals for its prevention. He also considered it necessary to consult the Chiefs of the Parquet in view of the fact that it is they who carry out the investigations of crimes and discover the true motives that lead to them. The Premier's object was to have a collection of the opinions of the Chiefs of the Parquet and proposals of the Mudirs, to enable him to study them with the idea of discovering the real causes of the increase of crime and to adopt the best measures for its prevention, and for the maintenance of order.

The Premier's interest, however, did not stop at that, for, in order to secure a radical remedy for this state of affairs, he considered it necessary to secure the co-operation of a technical body. He, therefore, issued an arrêté appointing a committee under the presidency of H. E. the Under Secretary of State for the Ministry of the Interior and including as members H. E. the Public Prosecutor, the Director General of the European Department, the Assistant Royal Counsellor to the Ministry of the Interior, the Mudir of Gharbia province, the Director General of Public Security, the Director General of Inspectorate, the Assistant Inspector General of Troops, Ministry of War, and the Director of Equipment and Finance, Ministry of the Interior.

Another arrêté was issued later adding to the above Committee T. E. Mohamed Safwat Pasha, Mahmud Abdel Razik Pasha, Mahmud Rashad Pasha, Ahmed Ramzi Bey and Mohamed Youssef Bey, ex-members of Parliament, and Russell Pasha, Commandant of Cairo City Police. The Committee was charged with the study of all the means that might lead to an improvement in the maintenance of order and public security. A special study was to be made of the question of Omdas and also legislation was to be enacted that might tend to remove misunderstandings between individuals. The present police organisation was to be divided into judicial and disciplinary sections, and the syllabus of the Police School to be modified so as to give men and N. C. O.'s sufficient training to carry out intelligently the system of Police duties which might be adopted. The present Ghaffir system in the provinces was also to be amended, Ghaffirs to be replaced by conscripted recruits who were in excess of the need of the Army. An alteration in the present system of omdaship in the towns and villages was also to be studied so that it might work in with the new scheme alluded to, in so far as concerns public security and the carrying out of the executive duties which are now performed by Omdas. The law of Vagrancy and Suspects was also to be revised so as to include clauses which would secure the advantage of proper control of this class of person. Other means were also to be considered which might help to the reform of such individuals. Also a

system of identity cards was to be considered, such as is in force in some European countries.

A full meeting of the committee was held on December 15, 1927, and after discussing the various duties with which it was charged, it decided to appoint a sub-committee consisting of T. E. Mahmud Abdel Razik Pasha, Mohamed Safwat Pasha, Mahmud Rashad Pasha, the Public Prosecutor, Ahmed Ramzi Bey, Mohamed Youssef Bey, and Russell Pasha to study all the questions covered by the Ministerial arrêté, together with the various factors which might affect the increase or decrease of crime. The results of its studies were to be submitted to the General Committee. The Ministry placed at the disposal of the Committee all the data and statistics it possessed, together with the special reports on the state of public security received from Mudirs, Governors and Inspectors of the Interior, or Chiefs of Parquet.

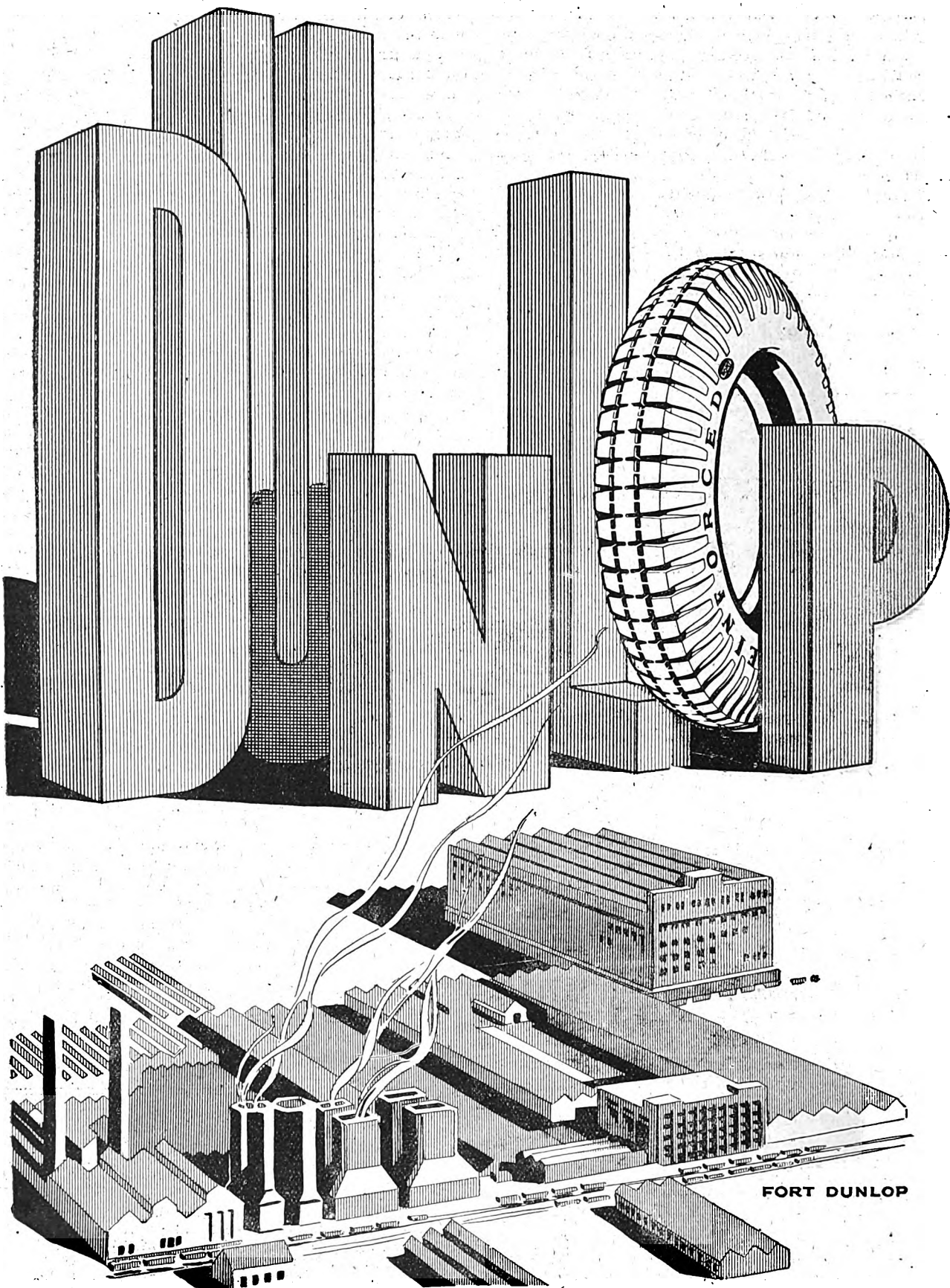
It is obvious that in order to apply a general radical remedy to the state of public security, it is necessary to make a careful study of all the previously mentioned important questions, each of which requires an exhaustive inquiry. For it may be that the general radical remedy depends on the treatment of various phases of the subject which are closely connected with it. Thus, a special system has been proposed to replace the system of Ghaffirs in towns, villages and ezbas. It recommends the replacement of Ghaffirs by conscripted recruits who are in excess of the needs of the Army, in compliance with the order dated September 29, 1927. Now, in order to carry out this proposal it is necessary to provide barracks for the recruits, either by building or renting, not only in the capitals of the Provinces, but also in the Police Districts and villages where police outposts exist, because if these recruits are not given special quarters, but allowed to mix with the inhabitants, the end would be immorality and corruption, owing to their youth and meagre pay. Subsequently, it would be necessary to study the system intended to replace that of the omdaship so as to make it compatible with the new system of Ghaffirs in so far as it affects public security and the carrying out of the various executive duties which are now performed by the Omdas.

All these questions and the various factors, whether economic, moral, scientific or regulative, which affect the increase or decrease of crime, require an exhaustive study and a long time must elapse before they can be put in force. However, as a remedy was urgently required, the Ministry decided to take action in another direction, namely, to reinforce the Police whilst the Committee proceeded with its studies; and an additional force of 400 men was to be provided for the provinces. As the creation of this force was an urgent matter the Ministry of War was requested to furnish troops whose services might be available for use at the earliest possible moment by the Ministry of the Interior. This request was acceded to, and a force of 300 men of two years' service was supplied, the balance to be made up from 1927 recruits who would be available as soon as their training was completed. As this force had been created with the object of affording rapid assistance in emergency, it was thought best to quarter half of it at Quesna, in the centre of the Delta, and the other half at Assiout, so that places in need of help could be quickly and inexpensively reached.

The Camel Corps had also proved to be very useful in the maintenance of public security, especially in the provinces adjoining the deserts. But the Corps, owing to its numerical weakness, had failed to cope with brigands and smugglers, and it was therefore found necessary to reinforce it by 150 men. A request to this effect was granted and the work of creating the force is going on. It is hoped that it will prove a great help in the maintenance of public security in outlying districts.

The Need for Increasing the Police Force.

As the maintenance of public security necessitates the increase of Police Posts in different areas, and as the duties of the Traffic Police have increased; and will continue to increase, owing to the augmentation of motor



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traffic, the unavoidable result is that an annual increase in the police force will have to be demanded for many years to come. This is especially necessary, as, under the present system, the different Ministries and Departments continually apply to the Police Authorities for help in carrying out a variety of duties. These calls are on the increase, and involve the diversion of a considerable proportion of the Police Forces from their proper work of picquetting.

I shall not exaggerate if I state that no improvement in the condition of public security can be attained as a direct result of any modification in the existing laws or systems—however useful such modifications may appear to be—so long as the force available for maintaining it remains in its present weak condition.

Public Security in 1928.

The number of crimes committed in 1928 was 7,569 as against 7,950 in 1927, distributed as follows among various categories:—

Categories of Crimes.	1927.	1928.	In-crease.	De-crease.	Percentage of increase or decrease.
Wilful murder	1,264	1,258	—	6	.04
Attempted murder	1,115	1,128	13	—	1.16
Manslaughter	279	284	5	—	1.79
Assault causing disability	337	363	26	—	7.71
Theft with violence	677	654	—	23	3.39
Attempted ditto	170	153	—	17	10.00
Arson	2,438	2,095	—	343	14.06
Poisoning of cattle	116	84	—	32	27.58
Destruction of crops	278	246	—	32	11.51
Rape and indecent assault... ..	308	303	—	5	1.62
Threats and menaces	204	199	—	5	2.45
Obstruction of trains	67	70	3	—	4.47
Recidivism	380	384	4	—	1.05
Forgery	177	218	41	—	23.16
Embezzlement	37	35	—	2	5.4
Corruption	18	12	—	6	33.33
Kidnapping	32	33	1	—	3.12
Other categories	53	50	—	3	5.66
Totals	7,950	7,569	93	474	4.79
					net decrease : 381

It will be seen from the above table that the number of crimes committed this year was 381, or 4.76 per cent. less than that of last year. With the exception of a few cases of attempted murder and obstruction of trains, the responsibility for the increase in the above categories, as explained in last year's report, does not fall on the police authorities, nor on the systems adopted for the prevention of crimes. Nor should the increase be taken as indicating the real state of public security in the country. For some of those crimes, such as manslaughter or assault causing disability, are often committed in a state of temporary excitement and for trivial reasons. While others, such as forgery, are committed in circumstances which are entirely beyond the control of the police.

Of the crimes of wilful murder and attempted murder in the year under review 169 were murders of illegitimate children and 55 cases were committed on persons who were at the time themselves engaged in the commission of a serious crime, such as murder, serious theft, arson etc. The number of crimes caused by enmity, 1,002 in all, is still great, and, as was pointed out in last year's Report, cannot be combatted except by the spread of education amongst the masses of the people and by the establishment of a system of reconciliation which would obliterate the causes of feuds between families. The number of wilful and attempted murders in which firearms were used amounted to 1,388, i.e., 58.17 per cent. of the total number.

The Causes of Decrease.

The decrease in the number of crimes this year is due to several causes, the most important of which are the following:—

First.—The reinforcement of the police forces in 1926. We pointed out in last year's report that the number of

policemen charged with public security duties was far less than the work demanded. This was owing to the spread of progress in late years, to the construction of buildings outside the inhabited areas, *esbas*, villages, and police posts, and to the many laws and regulations pertaining to the various Ministries in the carrying out of which a large part of the force, originally designated for the maintenance of order and public security in the country had to be used. The effect of this was that the percentage of the force charged with patrol duties in some of the *Markazes* fell to 11.7 per cent. of its original establishment.

We also pointed out that it was necessary, in order to maintain public security and to enable the force to carry out its duties, to increase the number of policemen in the proportion of the increase of work and the development of civilisation.

The Ministry then considered, and is still considering, the annual reinforcement of the police until its strength reaches the limit which will enable it to carry out its duties satisfactorily. In the Budget proposals for 1926 the Ministry asked that the provincial police forces be reinforced by the addition of 49 officers and 778 men and N. C. O.'s, as a permanent base for every Bander, Markaz, and police post. Of the numbers asked for only an addition of 30 officers and 496 men and N. C. O.'s was approved, to which 10 other officers and 142 soldiers were added later from the town forces, thus the total increase for the provinces amounted to 40 officers and 638 men and N. C. O.'s. This force commenced to be formed in the latter part of December, 1926, but owing to the lack of qualified men, the Ministry was unable to complete the force until July, 1927. It was not therefore utilised as a whole until 1928, when it was able to carry out more patrols than it did the previous year. This had a beneficial effect on the state of public security, as we shall explain later.

It may be pointed out here that the Ministry considered it necessary to reinforce the police forces in 1928 because it noticed that the forces at the new police posts (amounting to 41) were under establishment and also that it was very necessary to increase the forces so as to establish traffic bureaux in some towns and a new district at Mahmudia. In August, 1928, an increase of 46 officers and 596 men and N. C. O.'s was approved, and the force was attached on October, 1928, with the exception of 27 mounted policemen, as the required number was not available from the cavalry, or the school of police, from which the first batch is expected to graduate in June, 1929. It is hoped that this increase will have a beneficial effect on the state of public security in 1929.

Second (Patrols).—One of the effects of the increase of the police forces in the provinces was to enable the policemen to carry out more patrols this year than they

FOREIGN EXCHANGES.

Country.	Method of Quoting.	Parity of Exchange.	Latest Quotations
Alexandria.....	Piastre to £	97½	97½
Amsterdam ...	Florins to £	12.107	12.067
Athens	Drachmæ to £ ...	375	375
Belgrade.....	Dinars to £	25.22½	276
Berlin	Marks to £	20.43	20.46½
Berne	Francs to £.....	25.22½	25.19½
Bombay	Sterling to Rupee	18d.	17 59/64—15/16
Brussels	Belga to £.....	35	34.94
Bueharest	Lei to £	813.6	817
Budapest	Pen to £	27.82	27.85
Calcutta	Sterling to Rupee	18d.	17 59/64 - 15/16
Constantinople	Piastres to £	110	995
New York	Dollars to £	4.86 2.3	4.85 5/16
Paris	Francs to £.....	124.21	124.15—20
Prague	Kronen to £.....	164.25	164
Rome	Lire to £	92.46	92.60½
Sofia	Leva to £.....	673.659	670
Teheran	Krans to £	48	58½
Vienna	Sch to £	34.58½	34.55
Warsaw	Zloty to £	43.38	43 3/16—7/16

did last year, namely, 186,600 patrols in 1928, against 173,784 in 1927, an increase of 12,915 or 7.4 per cent. It must be pointed out here that, as a proof of its increased interest in the patrols, and in order to enable the forces to attain the object for which they were designed, the Ministry decided to establish a system which would ensure the carrying out of those patrols in the most satisfactory manner. It therefore issued instructions imposing upon the Inspector of Nizam and Ghaffir, the Police Commandant and Assistants, Inspectors of Ghaffirs and Assistants in the provinces, and the Mamours of the Markazes, to follow some of the patrols and make sure that they were carrying out their duties. Other instructions were also issued to the effect that the identity card of every person under supervision should bear his photograph so that the patrol could identify him and prevent impersonation.

There is no doubt that the increase of patrols this year and the supervision of these patrols by higher officials, had a great effect on criminals, by intimidating them. It also caused the police to be constantly on the alert, a factor which has led to the decrease of crime in most of the mudirias.

Third.—The reinforcement of the Ghaffir force. In some provinces one of the most important factors which led to the increase of crime in 1927 was the weakness of the guarding forces in many villages, and the fact that those forces remained in that weak state from the middle of 1926 to the latter part of 1927. The Ministry reinforced the Ghaffir forces in the villages, where the state of the public security necessitated such a reinforcement. The greater part of these reinforcements went to the provinces of Dakahlia, Gharbia, Menufia, Minia, Assiut, Kena, and Sharkia. This increase greatly improved the state of public security in those localities.

Fourth.—The new system of guarding zones outside the inhabited areas in the provinces of Giza and Qaliubia.

It was decided last year to replace the Ghaffirs system in some of the Mudirias by another system which would enable the force to concentrate all its energy on the maintaining of public security in the most satisfactory manner. A part of the Ghaffir force in Giza and Qaliubia was therefore replaced by a new force chosen from reservists; and a special system was instituted which brought about a decrease of the number of crimes in those two provinces, especially of serious crimes. The decrease amounted to 43 at Giza and 76 at Qaliubia, as we shall explain in the chapter dealing with the new system.

Such are the main causes which have led to the decrease of crimes that afford an indication of the true state of public security in the country. The increase in the other crimes, viz., forgery, manslaughter, assault, etc., is not due to causes connected with the men of Public Security, for they cannot prevent such crimes.

(To be continued.)

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(Particulars of tenders marked D.O.T. are to be obtained from the Department of Overseas Trade, 35, Old Queen Street, S.W.1.)

EGYPT.
Water Tower.—The Egyptian Ministry of the Interior invites tenders for the supply and erection of a steel water tank with steel frame-work tower complete with necessary piping and fittings as well as an electric water level indicator. June 1. (D.O.T.)

Weighing Machines and Balances.—The Physical Department, Ministry of Public Works, Cairo, invites tenders for the supply of platform weighing machines, counterscales, and Beranger balances.

Tent Lining.—The Financial Secretary, War Office, Cairo, invites tenders for the supply of calico cotton blue, tent lining for the Department of Ordnance Services, Egyptian Army, Citadel, Cairo. July 1.

Drugs, Etc.—The Director of Stores, Ministry of Education, Sharia Kasr el Aini, Cairo, invites tenders for the supply of the drugs required for the schools during the year 1929-1930 (May 25), and painting and decorating materials required for the Trades Schools during the year 1929-1930 (June 17).

Water Mains.—The Ministry of the Interior invites tenders for the supply and installation of a system of water mains. The principal materials required are 15,350 metres of double wrapped steel piping, 127 sluice valves with flanged ends, 49 hydrants, 10 column and 9 drinking fountains. June 1. (D.O.T.)

General Stores.—The Director-General, Main Drainage Department, No. 2, Sharia El Maleka, Nazli, Cairo, invites tenders for the supply of general stores for the year 1929-1930. June 20.

Undervests.—The Financial Secretary, War Office, Cairo, invites tenders for the supply of undervests, cotton, white, to the Department of Ordnance Services, Egyptian Army, Citadel, Cairo. July 24.

Surgical Instruments and Glassware.—The Department of Public Health, Cairo, invites tenders for the supply and delivery of surgical instruments and surgical glassware required for the Central Stores, Cairo, from May 1, 1929, to April 30, 1930. June 3. (D.O.T.)

INDIA.

Rotary Converter, Etc.—The Indian Stores Department, Simla, invites tenders for the supply and delivery of a 500 k.w. 6-phase rotary converter, starting panel, etc. May 27. (D.O.T.)

TURKEY.

Steel Piping, Etc.—The Ministry of the Interior invites tenders for the supply of 5,100 metres steel piping assorted, 4,150 metres of 176 m.m. diameter, 900 metres of 102 m.m. diameter, 50 metres of 79 m.m. diameter, together with a quantity of specials, valves, hydrants, etc. June 3. (D.O.T.)

FORTHCOMING SAILINGS.

The following are the sailings for the Near East and India, the ports of departure and closing dates for cargo being given in parentheses:—

Anchor Line.—S.s. Castalia for Bombay (Birkenhead, May 31). (For passenger sailings and dates see advertisement.)

Anchor Brocklebank Line.—S.s. Mahrona for Calcutta (Birkenhead, May 16); s.s. Mahsud for Calcutta (Birkenhead, May 25).

Bibby Line.—S.s. Leicestershire for Port Said, Port Sudan, Colombo, and Rangoon (Birkenhead, May 15).

British India Line.—S.s. Warfield for Bombay and Karachi (London, May 18); s.s. Mulbera for Colombo, Madras, and Calcutta (London, May 18).

Cunard Line.—S.s. Bosnia for Casablanca, Gibraltar, Genoa, Leghorn, Naples, Palermo, Corfu, Bari, Gruz, Venice, Trieste, and Fiume, also at Messina and Catania if inducement offers (Liverpool May 11, Swansea May 14); s.s. Bantria for Patras, Piræus, Smyrna, Salonika, Constantinople, Bourgas, Varna, and Constantza, also at Volo if sufficient inducement offers (Liverpool, Glasgow, and Swansea, June 5).

Johnston Line.—S.s. Quernmore for Piræus, Volo, Salonika, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, May 25); s.s. Dromore for Piræus, Syra, Volo, Salonika, Smyrna, Constantinople, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, June 15).

P. and O. Line.—S.s. Razmak for Bombay (London, May 10); s.s. Novara for Calcutta (London, May 11); s.s. Rawalpindi for Bombay (London, May 17); s.s. Burdwan for Calcutta (London, May 24).

Prince Line.—S.s. Sicilian Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, Tripoli, Alexandretta, Mersina, and Cyprus (London, May 18).

Ellerman and Papayanni Lines.—S.s. Flaminian for Gibraltar*, Malta*, Algiers*, Patras, Piræus, Syra*, Volo*, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool May 11, Swansea May 11); s.s. Mardinian for Gibraltar*, Malta, Algiers*, Syra*, Smyrna, and Constantinople (Liverpool May 25, Swansea May 25); s.s. Oporto for Gibraltar*, Genoa, Leghorn, Naples, Palermo, Messina, Catania, Bari, Gruz*, Ancona*, Venice, Trieste, Fiume, and Shushak (Liverpool May 25, Swansea May 30); s.s. Andalusian for Malta, Alexandria, Jaffa*, and Haifa* (Liverpool May 29, Swansea May 30). *Subject to sufficient inducement. Cargo taken on through Bills of Lading to:—Algerian ports via Algiers; Moroccan ports via Gibraltar; Tripoli (Barbary) via Malta; Syra and Cyprus via Alexandria; Genoa and Port of Spain via other convenient port.

Motors and Motoring.

(By Our Motoring Correspondent)

Self-starters and Starting-up.

A few years ago it was the exception to find a car that was equipped with either an electrical or a mechanical self-starter. Now, of course, it is the exception to find any car which is not so fitted. So far, that is all to the good. It is a marked advance in development and a lengthy step in the evolution of the "no-trouble" car. But in one respect we have not kept pace with development. We have fitted the self-starter, but have not taught the motor-driving public, as a body, how to use it.

When a man, in the old days, made up his mind to start up his car on a cold and frosty morning, he used to do all sorts of things to lighten his labour; poured boiling water in the radiator, hung scalding hot rags round the carburettor, and roasted his plugs in a gas jet or the kitchen fire. He used a little drop of good petrol for priming, and even with all that was prepared to grind away at the starting handle for some minutes before he got even a back fire. Now he just makes himself comfortable with a rug round his knees, sits back in the car, and sets the self-starter going. And if the engine does not fire at once he blames everybody who has ever had anything to do with the apparatus.

Fair Play for Mechanism.

That all this imposes a heavy and quite undue strain on the accumulators is not considered by a driver of the class referred to; he feels that anything advertised and sold as a starter should start, and that's all there is to it.

Then again, many a man seriously ill-treats his self-starting apparatus in traffic. If his car had nothing of the kind fitted he would keep his engine gently running and inch his way along on the clutch. When he has a car with a self-starter, that same man, apparently desirous of advertising his possession to the world, will stop his engine at every traffic block and on every other possible occasion for the sake of restarting it by the automatic device. It is not dealing fairly with what is, after all, a delicate piece of apparatus, to subject it to treatment of this kind.

The Extreme.

In this, as in practically every other matter, we get men who go to the opposite extreme and stuff cotton-waste into the air pipe and flood the carburettor and squirt petrol into the cylinders and fix easy starting petrol flooders on the induction pipe. Many a man has wondered why his engine would not fire when all that has been wrong with it is that it has been choked with petrol and so starved of air that the mixture in the cylinders was actually non-explosive. It was recently pointed out that after a few miles running at high speed the oil in an engine crank case would be found to be thin; much thinner than when it was first put in. The usual explanation of this is that the heavy running has used up all the "nature" in the oil. As a matter of fact, it has become diluted by petrol vapour which has leaked past the rings. How much more, then, does this oil get diluted when the cylinders are liberally "doped," the induction pipe and valve chambers filled with raw spirit, and the engine slowly turned over?

As a matter of fact, there is no need to do more than adjust the carburettor so as to give perfectly easy starting, by hand, in ordinary weather. When that is done it will be equally correct for the self-starter. If the weather is unduly cold, similar measures should be taken to those which would be adopted for hand starting and—and here is the golden rule—the self-starter should be used as little and as carefully as possible.

Starting Up.

During the present cold weather many find their engines difficult to start, and, further, complain that they do not pull well when started, but are sluggish for some time. The starting difficulties incidental to cold weather are nearly always due to insufficient mixture reaching the cylinders, the incorrect proportion of air and vaporised fuel in that mixture, and to incorrect setting of the throttle. It may be argued that the latter item covers the other two, and to some extent that is correct. Given the spark in the right position and the throttle-setting as it should be, any engine should start.

Quite a number of motorists open the throttle too wide. "Give her plenty of mixture," say they, regardless or ignorant of the fact that at the comparatively slow-starting speed of the engine the cylinders will get about as full of gas with a narrow as with a wide throttle opening. As a matter of fact, the smaller opening of the throttle causes a more rapid rush of air through that opening to fill the cylinder, and one of the direct results of that is that more petrol will be sucked from the jet and the mixture will be richer. I have known many a motorist dope his cylinders, flood his carburettor with petrol, and adjust his throttle opening so as to ensure a much too-rich mixture entering the cylinder, and then wonder why his engine does not start. The golden rules for easy starting are: Plug points fairly close together; no air leak in the induction system; pistons free from gummy oil, ensured by a small injection of petrol or paraffin; a little flooding of the carburettor, and a correct setting of the throttle. Of course, if the engine will not start easily from cold, fill the radiator with warm water. But there should be no need for that if the smaller details mentioned are seen to properly.

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ECONOMIC CONDITIONS IN BULGARIA.

[The following notes are taken from the bulletin of the British Bulgarian Chamber of Commerce of Sofia, dated April 30.]

General Situation.

Owing to unfavourable weather conditions, a part of the winter sowings are reported as more or less seriously damaged. The progress of several crops has suffered considerable delay, and the general opinion is that the yields will probably prove disappointing in more than one district.

The position of the treasury continues to be satisfactory. Foreign trade figures are showing a decreased activity on both sides. The opinion prevailing in business circles is that, as a consequence of the not encouraging outlook for agricultural production, the peasant consumers are limiting their purchases.

Monetary conditions are still easy. There are, however, signs of a possible hardening in the coming months, as a result of the general trend prevailing in foreign money markets.

If the pessimistic forecasts with regard to the harvest prove correct, the sale of agricultural machinery, tractors, etc., will suffer a marked slowing down and payments for machinery sold last year are likely to suffer some delay. Relatively large shipments of goods of this kind are reported to be on the way to Bulgaria and the market could easily become overstocked.

Agriculture.

Since the publication of the Order of the Ministry of Agriculture concerning the application of Article 94 of the Law for Improvement of Agriculture Produce and Preservation of Land Properties providing for the free entry of artificial manures, materials, and preparations used in agriculture, many protests have been addressed to the Ministry requesting that the Order be abrogated. Certain merchants are even claiming that the Order should be considered null and void, having been issued after the coming into force of the new Law on Public Health, according to which the lists of materials and preparations used in agriculture shall be prepared, amended, and supplemented by the Direction of Public Health in collaboration with the Ministry of Agriculture. It is hoped, however, that these protests will remain without practical results.

Imports and Exports.

The trade balance for March closed with a deficiency of 91,000,000 leva, while for February, the deficiency amounted to 83,000,000 leva. Imports during March totalled 23,175 tons for 644,811,000 leva, and there were exported 17,920 tons for 553,440,000 leva, while in February the imports were 12,509 tons for 428,744,000 leva and the exports 15,711 tons for 345,138,000 leva.

The trade balance for the first quarter of 1929 closed with a deficiency of 297,000,000 leva, while the deficiency for the corresponding period of last year was 274,000,000 leva. Imports during the same quarter aggregated 55,749 tons for 1,614,124,000 leva, and the exports amounted to 53,109 tons for 1,316,962,000 leva, while imports for the corresponding period in 1928 were 61,344 tons for 1,732,128,000 leva. Imports during the first quarter of 1929 decreased by 118,000,000 leva or 6 per cent., while exports decreased by 201,000,000 leva or 11 per cent. The chief export items for the period January-March as compared with the same period of 1928 were:—

	1929.	1928.
Wheat	1,438	4,694
Barley	5,545	1,529
Maize	14,900	26,238
Flour	675	3,826
Tobacco	6,381	7,766
Fowl	108	368

Forthcoming Tenders.

The Ministry of Railways is inviting tenders to take place on June 4, for the supply of 200 tip-wagons for narrow gauge line and spare parts. The approximate amount of the order is 1,900,000 leva. A 5 per cent. caution (95,000 leva) is required with offers.

Production of the Pernik Mines.

The production of coal of the Pernik Mines in the first quarter of 1929 amounted to 361,869 metric tons, or 74,457 metric tons more than in the corresponding period last year. Sales of coal during the same period amounted to 315,441 metric tons, showing thus an increase of 60,209 metric tons over last year's first quarter.

Miscellaneous.

The wholesale commodity index number (on the basis of 1914 equals 100) for March was 3,290, as compared with 3,267 for February, and 3,021 for March, 1928. The general level of wholesale prices has thus risen by 0.7 per cent. as against February and by 8.9 per cent. as compared with March, 1928. This steady increase in the cost of living is mostly due to the soaring prices in the following groups of commodities: foodstuffs, building materials and various.

The receipts of the State Treasury for March show a further increase as compared with January and February. In March the regular receipts amounted to 611,794,000 leva, while in February they were 559,382,000 leva. Receipts from April, 1928 to March 31, 1929, aggregated 7,081,311,121 leva as against 6,643,473,858 leva last year. There is consequently an increase in the present Budgetary year of 293,611,121 leva. This increase is due to larger receipts from indirect taxation, fees and imposts, communications, etc.

The quantity of notes in circulation during April shows an upward movement customary for the season. On March 31, the notes in circulation amounted to 4,100,715,000 leva, on April 7 to 4,145,281,000 leva, and on April 15 to 4,137,728,000 leva. There is to be observed an increase in the foreign exchange reserves of the National Bank, due to increased exports. Thus on March 31, foreign exchange amounted to 2,557,105,000 leva, on April 7 to 2,703,407,000 leva, and on April 15 to 2,706,719,000 leva.

The American dollar, the English pound sterling, and the French franc have retained a steady rate in March, i.e., 139.674.45 and 544.20, respectively. The German mark fell from 3,300 to 3,298. The Swiss franc and the Italian lira were selling at 2,674.20 and 727.50 respectively, while the Yugoslav dinar and the Roumanian lei retained their former rates. The Czechoslovakian krone went up from 411.70 to 412.20, and the Turkish pound fell from 68.85 to 68.45, while the Greek drachma retained a steady rate at 181.10.

According to official data furnished by the Labour Section of the Ministry of Commerce, Industry, and Labour, the number of employees in industrial undertakings during the first three months of 1929 shows a general increase as compared with that of the corresponding period of last year.

Bulgaria's imports of textiles in 1927 amounted to 15,375 metric tons, of the value of £3,220,000, of which cotton manufactures accounted for 10,496 metric tons, of the value of £2,180,000, and wool manufactures for 531 metric tons, of the value of £433,000.

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Near East Markets

CYPRUS EXPORT TRADE EXPANDING.

The report on Cyprus trade for March states that the imports during the month totalled £146,903, an increase over those for last month. The total value was £5,731 less than in March, 1928, but £22,695 above the quinquennial average. Machinery accounted for the decrease as compared with March, 1928. Increases were recorded in flour, motor cars, petrol, and, owing to the shortage of olive oil in the island, there was a considerable importation of edible oils. The increased importation of barley and other products resulted in an increased importation of sacks.

There was a continued increase in the value of exports which at £141,889 were £17,690 above those for March, 1928, and £36,036 above the quinquennial average. The principal increases were: asbestos (£15,366), cotton (£6,343), lace (£1,942), oranges and lemons (£1,031), potatoes (£15,442), raisins (£1,609). Barley of the 1928 crop to the value of £7,019 as compared with a quinquennial average of £909 was exported during the month. Of barley 71,487 bushels were exported during the months January to March as compared with the total export in 1928 of 27,712 bushels. Decreases as compared with March, 1928, are recorded in the export of pyrites, carobs, silk, and wine.

There was an increase in shipping at all ports; 28 vessels called at Larnaca, 29 at Limassol and 25 at Famagusta, as against an average of 27, 28, and 21 respectively.

YUGOSLAVIA'S IMPROVING INDUSTRIAL POSITION.

Yugoslav official reports state that, in general, the year 1928 was more favourable for Yugoslav industry than was the year 1927. The improvement (says the Monthly Review of the Anglo-International Bank, Ltd.) was particularly noticeable in the timber industry. Evidence of this is seen from the fact that the export of timber was actively carried on during the year 1928. Timber was the principal article of export during the year, and the actual value of the timber and timber products exported reached the figure of 1,134 million dinars. The stabilisation of the French franc was a favourable factor for the Yugoslav timber industry, while, during the past year, a considerable quantity of timber was sold to the Mediterranean countries and also to the Near East. There was a 20 per cent. rise in prices as compared with the year 1927. Italy was the principal purchaser of Yugoslav timber, followed by Hungary and France. A quantity of 1,617 wagons of tannin was exported during the year; this is considered rather unsatisfactory in view of the fact that the tannin factories can produce 4,500 wagons of tannin yearly.

Steady progress is being made in the textile industry, and this industry is now nearly able to meet home requirements. This may be seen from the falling off in the imports of textile products from abroad. The finished products in this industry are now coming into the country in steadily decreasing quantities, while the amount of raw cotton being imported for the textile industry is rapidly increasing. After supplying the home requirements for sugar, which amounted to 8,500 wagons for 1928, 3,000 wagons were available for export. The brewing and distilling industries did not develop very much, partly because the home demand was weak, and partly because competition from abroad was powerful and well organised. The paper industry during 1928 was employed on the average up to 60 per cent. of its capacity, while, for the period in question, 30,000 tons of steel were manufactured in the country. The production of copper ore was 327,750 tons and of copper 15,100 tons.

The situation in the milling and meat industries, however, is still far from satisfactory.

Steady progress is being made in the artificial manure industry, and there is a steadily rising internal demand for this product. Nine thousand wagons of carbide and 7,500 wagons of cyanide were produced in the country, while 4,246 wagons of these two products, worth 125 million dinars, were exported during the year; 2,713 wagons of soda, worth 70 million dinars, were exported during the period, while home factories supplied 70 per cent. of the national requirements of naphtha.

The amount of coal produced was well up to the average in previous years, and it is estimated that 4.2 million wagons of coal were raised from the pits during the year 1928. Capital requirements of the country's industries are steadily increasing, and there is always a most active demand for foreign capital.

THE DRIED FRUIT MARKET.

Messrs. J. C. Houghton and Co., of Liverpool, in their report, dated April 30, state:—

Currants.

It is a satisfaction to be able to report that the present month has witnessed a greater display of interest, which is especially welcome and encouraging, coming as it does, after a lengthy period of lethargy. A more confident undertone has been manifest, and although no weight of buying has taken place, a steady day to day movement was experienced. Buyers, however, still persist in their policy of not anticipating requirements, being content to provide for their immediate needs. A review of the situation leads to the conclusion that the technical position of the market is strong, and but for additional supplies from Australia there would be a shortage before the end of the summer, unless Greek shipments should come on a much larger scale than they have done recently.

S.S. Bothnia and Manchurian with small quantities were the only arrivals during the month. Prices are practically unchanged for Low and Medium grades, but slightly higher for Fine and Choice. Sales were: Pyrgos 46s. Smalls 45s. 6d., Amalias and Patras 46s. to 47s. 6d., Gulf 48s. to 50s., Vostizza 49s. to 57s., one parcel of outstanding merit realised 62s. Closing quotations:—Pyrgos 46s., Amalias and Patras 46s. to 47s. 6d., Gulf 48s. to 50s., Vostizza 49s. to 57s.

Sultanas.

Smyrna. In the early days business did not show any movement, nor has there been any expansion of trading, although the reports of damage to the Californian crops have caused buyers to take a little more interest than earlier in the month. A few sales were transacted at 37s. for Medium fruit, Good to Fine 39s. to 45s.

Greeks were disposed of, Good qualities 45s. to 52s., Choice 58s. to 60s.

Figs.

Genuines.—Almost cleared at 32s.

The gross production of crude oil in April of the Phoenix Oil and Transport group of companies was 34,048 tons.

The period during which ploughs and plough carriages may be imported into the Serb-Croat-Slovene Kingdom free of Customs duty has been extended to September 30.

The Indian Stores Department has given contracts to the Hanomag Co., of Hannover-Linden, Germany, and Messrs. Henschel and Son, of Kassel, Germany, for 22 and 25 boilers respectively for broad gauge locomotives for the Indian State railways.

The traffic receipts of the South Indian Railway Company for the week ended March 31 amounted to Rs.16,72,140, making the total for the year Rs.6,21,96,871, as compared with Rs.6,20,02,837 for the year ended March 31, 1928.

Cotton and Cotton Goods.

THE LIVERPOOL COTTON MARKET.

Messrs. Reynolds and Gibson report as follows for the week ended May 1:—

Egyptian Futures.

Sakel Contract.—This market has been subject to increasing pressure throughout the past week, and consistent liquidation of old "bull" accounts has forced values to the lowest point recorded since the early days of the season. Whilst there seems little doubt that we are now feeling the influence of the reduced quantities of Sakel being consumed in the various fine spinning centres, other factors have played a more prominent part in forcing the decline of the past few weeks; we refer to the prevailing "bearish" sentiment operating in most of the commodity markets at the present time and the general tendency to anticipate, or discount, the effects of ample supplies from the crops just planted. In spite of the weight of cotton forced out by the decline from speculative sources our premium over the American contract has only narrowed about 20 points on the week, whilst in certain quarters opinions are strongly held that we must close in materially to attract the necessary amount of trade support; supply figures hardly endorse this view. The local stock of Sakels of all qualities in recent returns only amounts to 17,000 bales and in equivalent Egyptian weights 30,000 bales of Sudans. During recent sessions the Alexandria market has fluctuated in an extremely erratic manner, sharp reactions being followed by even more pronounced periods of weakness. So far, there have been no signs of the anticipated manipulation of the May position; in fact, at to-day's close the month in question closed on the verge of the 33 dollars mark, a decline of nearly 2½ dollars on the week.

Trade reports still continue unsatisfactory, but on the whole spinners have operated rather more freely in actual, probably covering open yarn sales; in addition, the market has received a certain amount of support from price-fixing on the scale down. For the immediate future, the course of this contract will probably be governed to a large extent by the action of the American markets; however, we now appear to have worked down to a level when any reaction in the latter would find a ready response, as apart from being thoroughly well liquidated, a fair amount of short selling has recently been encouraged by the persistent downward movement.

Upper Contract.—In conformity with other markets, values in this contract show a substantial decline since we last wrote. Throughout the week, heavy liquidation of old long accounts has been in progress, and in addition, the market has had to absorb "stop-loss" reversals of straddles entered into some time ago against sales of American. The trade has been buyers on the down scale, but not in quantities sufficient to create the necessary resistance to neutralise the amount of cotton it has been called upon to absorb. During the later trading to-day rather an improved tone has been in evidence, and we close with prices showing a slight recovery from the low point reached yesterday.

Egyptian Spot.

We mentioned last week that the substantial drop which had occurred in values was beginning to attract the attention of buyers. During the past week the decline has made further progress, and instead of having the customary effect, that is, scaring buyers out of the market altogether, the demand for spot Egyptian has actually improved, and the total sales show an increase of 300 bales over last week's total. At the moment there is no sign to indicate that anything in the nature of a permanent recovery is at hand, and yet, if sales of 500 bales can be recorded in a dropping market, it is highly probable that something in the nature of a scramble for cotton will occur, if, and when, a recovery takes place. The spot sales to-day were estimated at 1,000 bales Egyptians, apart from Sudan, a figure we have not seen for a long time past.

Sakel has been in fair request, but most of the inquiry has been concerned with the medium and lower grades, particularly the latter. For example, much more interest has been shown this week in cotton at from 11½d. to 15½d.

Uppers have contributed largely to the sales. The difference with American cotton remains very steady, but current levels (F.G.F. about 11½d.) are attracting an increased amount of attention, both from spinners and speculators.

Sudan Sakels have been in fair request and the basis for some of the lower qualities has been reduced by 50 points.

Maarad, Nahda, White, and Tokar Sakel have all suffered from neglect.

Pilion has been in good request for all qualities and the basis is hardening steadily.

C.i.f. business has again shown some improvement, but the forwardings to the trade last week were again reduced at 3,763 bales Egyptians and 2,296 bales Sudan.

Spot sales (estimated), 3,000 bales Egyptians and 1,100 bales Sudan Sakel. Quotations of Sakel show a reduction of 70 points on the week. Uppers have been reduced 56 to 66 points, and Pilion 55 to 65 points. F.G.F. Sakel to-day, 17.40d. F.G.F. Upper to-day, 11.45d. F.G.F. Pilion to-day, 12.40d.

THE EGYPTIAN MARKET.

The Alexandria Commercial Company, in their report for the week ended April 24, state:—

Since our last report the futures market has been very active, with an undecided tendency. The week's summary of price movement is as follows:—Sakellaridis: May, 25.28 dollars, 0.01 dollars down; July, 35.68 dollars, 0.01 dollars up; November, 36.24 dollars, 0.09 dollars down; January, 36.54 dollars, 0.06 dollars down. Ashmouni: June, 22.62 dollars, 0.08 dollars down; August, 22.76 dollars, 0.01 dollars up; October, 22.86 dollars, 0.27 dollars down; December, 23.20 dollars, 0.20 dollars down; February, 23.40 dollars, 0.10 dollars down.

Sakel.—The movements of the previous week's market have been repeated this week; after an extremely strong beginning, prices fell violently, but at the close of the week a better tone has again prevailed. The impression conveyed by the result of the movements of the market is that of a certain resistance to any decline below 35½ dollars for May and 36½ dollars for November. The sharp rise and fall of prices registered at practically every session are due to speculative manipulation, as the trade continues to maintain its attitude of indifference to what is happening on the market. Some small orders were placed by spinners at the lower prices, but the quantities involved were too small to have the least influence on prices. The statistical position remains on the strong side, but this factor is given little or no consideration for the moment in view of the apathy of the trade. The market is undoubtedly somewhat over-sold, which is an additional factor restraining those operators who continue to favour the bear side. Considering both the statistical and technical positions of the market, we think that 35 dollars is a reasonable level for Sakel, and, failing any appreciable weakness in New York, a material decline from present prices seems to us unlikely.

The Sakel Uppers straddle (May/June) this week stands at 1,266 points, against 1,259 points last week and 1,252 points at this time last year.

Uppers.—This market has also been subjected to rather violent fluctuations, although not as pronounced as those of the Sakel market. The weak tone of New York has somewhat depressed our

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Nicosia: Dick Sultanian, P.O. Box 6.

GREECE.

Athens: Messageries de Journaux et Publications Etrangères, 24, Rue du Stade.

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Bucharest: Mrs. L. Hamilton, 21, Strada Regala.

TURKEY.

Constantinople: The Anglo-American Book and Newsagency, 18, Rue des Petits Champs, Pera.

YUGOSLAVIA.

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market, but prices, generally speaking, have been well maintained. The April position went out at a heavy discount below June on some last-minute fixings of old up-country on call purchases. The demand from spinners continues to be regular but of only moderate volume. If the present difference over American is maintained, everything seems to point to a continuation of this demand during the summer months, and, should this be the case, the season will finish with a negligible carryover, in spite of the enormous increase this year in the production of Ashmouni and Zagora varieties. Unless the decline in New York goes further, we consider the present level of prices fully justified.

The Ashmouni/American straddle (June/May) this week stands at 290 points, against 240 points last week and 800 points at this time last year.

Against the third April tender, dockets for 9,000 kantars were issued, which brings the total tender against April contracts up to 22,500 kantars.

Spot.—This has been another quiet week at Minet el Bassal, with no really noticeable improvement in the demand from abroad. Sales for the five business days amount to about 9,250 bales, of which we estimate 4,000 bales Sakellaridis, 4,600 bales Ashmouni and Zagora, 550 bales Pilon, and 100 bales other varieties.

Sakellaridis.—The demand, though small, has broadened a little, and some attention has been paid to the better grades. The medium and lower qualities, which have been in fair request for some weeks past, attract most attention. Spot differences are generally unchanged, but Good and better show a tendency to ease a little.

Ashmouni and Zagora.—A small business has been done, chiefly in the medium grades, though small lots of the better qualities have changed hands. Spot differences are steady and firm without much change from last week.

Pilon.—Has met with some demand and a fair business has transpired at about last week's differences.

Other Varieties.—A retail business has been done in White and Nahda. Spot differences for both varieties are without quotable change. In Maarad a fair business has been done.

Up-country.—The Ministry of Agriculture has deferred the date for the closing down of the ginning factories up-country until May 7.

Crop, 1929.—Weather conditions this week have been exceptionally variable, but apart from the slight delay mentioned in our report last week, the crop is progressing normally. Resowings this year have not been as numerous as last year, which augurs well for the quality of the cotton of the coming crop.

It is announced by Lloyds Bank that, in view of the approaching retirement of Mr. W. H. Cooper from active service, the directors have appointed Mr. G. H. Chattaway, formerly assistant secretary, to be secretary.

A Cairo message states that it is understood that the Egyptian State Railways have awarded Messrs. Milburn a contract for 100,000 tons of Welsh colliery-screened steam coal and Messrs. Tabb Burtleson a contract for 80,000 tons.

The directors of the South Indian Railway Company have decided to pay on July 1 an interim dividend from surplus profits of 2 per cent., less income tax (compared with 2 per cent. paid on July 2, 1928), making with the interest guaranteed for the half-year ending June 30, namely, 1½ per cent., less income tax, a total distribution for the half-year of 3½ per cent.

Stock and Share Markets.

LONDON EXCHANGE		Prices on May 6.	Railways.		Prices on May 6.	INDIAN EXCHANGES.		Prices on April 17.
Government Stocks.						Government Loans.		Rs.
Egyptian 4 p.c. Unified Debt	...	82½d	Assam-Pengal	...	88½	3½ Government Paper	...	7½
Do. Pref. 3½ p.c. 1890	...	71	Bengal Doonars	...	182½	Banks	...	1,410
Do. Turk 4 p.c. 1891	...	88	Bengal Nappur	...	10½	Imperial Bank of India	...	1034
Do. 3½ p.c. Eg. Trib. Bonds '94	...	82	Egypt Delta Light Rly.	...	43	Bank of India	...	21½
Bulgaria 4½ p.c. Gold. 1917	...	28½	Nizams Gtd.	...	236½	Central Bank of India	...	...
Do. 7 p.c.	...	86	Ottoman (Smy. t. Aid)	...	42½	Coal.	...	388
Greek 5 p.c. 1881	...	74½	Do. 5 p.c. 1st Deb.	...	71½	Baraboni	...	4494
Do. 5 p.c. 1884	...	74½	Do. 6 p.c. 2nd Deb.	...	60½	Bengal	...	144
Do. 4 p.c. Rentes, 1889	...	56	Piræus Athens and P. 1st Bds.	...	56½	Burrakur	...	234
Do. 5 p.c. 1890	...	73	Southern Punjab	...	185	Fast Indian	...	201
Do. 5 p.c. Funding Loan, 1893	...	60	South Indian	...	119½	Equitable	...	28½
Do. 4 p.c. Rails, 1,000, 1902	...	60				Pench Valley	...	274
Do. 4 p.c. Loan, 1910	...	60				Raneegunge	...	604
Do. 5 p.c. Loan, 1914 (1,000 issue)	...	76				Standard	...	...
Do. 7 p.c. 1924	...	100½d	Rubber.	...	...	Cotton.	...	31½d
Do. 6 p.c. St. Bds.	...	89	Ceylon Para Rubber Ord.	...	8/6	Bengal Nappur	...	813½
Palestine 5 p.c.	...	102	Doolgalla (Ceylon) Rub. Est.	...	19/	Bombay Dyeing, etc.	...	310
Persia 5 p.c. 1911	...	84½	Grand Cent. (Ceylon) Rubber...	...	13/16	Bowreah	...	173
Roumania 4 p.c. Ext.	...	694	Hewagum Rubber Co.	...	33-	Buckingham and Carnatic	...	14
Do. 4 p.c. Consolidation	...	45½	Kepitigalla Rubber Estates	...	174	Cawnpore Textiles	...	35½
Do. 4½ p.c. 1913	...	54½	Malayalam Rub. and Produce	...	...	Century	...	482½
Sudan 5½ p.c. Guar. Bds.	...	106				Central India	...	91
India 3½ p.c.	...	68	Shipping.	...	...	Elgin	...	774
Do. 3 p.c.	...	58½	Anchor 5½ p.c. Prf.	...	2½	Khatau Makanjji	...	342
Do. 3½ p.c.	...	101½	Cunard	...	24/6	Muir	...	145
Do. 4½ p.c.	...	89½	Furness Withy	...	39/6	New Ring	...	342½d
Turkish 4 p.c. Unified	...	20	Khediaval Mail Ord.	...	3	Phoenix	...	4334
			P. and O. Deferred	...	59 -	Svadeshi	...	...
Banks.	...	...				Jute.	...	562
Agri. Bank of Egypt	...	77/16	Assam Co.	...	21	Alliance	...	301
Bank of British West Africa	...	41	Bengal United Tea Ord	...	23/16	Barnagore	...	600
Bank of Roumania	...	80/-	Bramapootra	...	354	Budge Budge	...	404
Barclays Dom. Col. Pf.	...	29/3	British Indian Tea Ord.	...	2½	Clive	...	560
Chartered Bank of India	...	19	Cachar and Doonars Tea Ord.	...	21	Dalhousie	...	680
Eastern	...	6 13/16	Carolina	...	6½	Delta	...	660
Hambros & Co.	...	21-	Ceylon Tea Plantations Ord.	...	3½	Fort Gloster	...	475
Imperial Bank of Persia	...	11½	Consolidated Estates	...	31/16	Gouropore	...	471
Land Bank of Egypt Ord.	...	17	Darjeeling Co.	...	33/16	Howrah	...	651
Lloyds	...	63/6	Dimbula Valley (Ceylon) Ord.	...	31/16	Kamarhatti	...	331
Mercantile Bank of India A	...	33	Doonars Tea Ord.	...	15/16	Kankannurrah	...	634
Do. B	...	334	Dooloogram Tea	...	41	Khardah	...	1,115
National Bank of Egypt	...	244	Doom Dooma	...	5	Kinnison	...	324
National Bank of India	...	49½	East Assam	...	27/16	National	...	498
Ottoman Bank	...	15 9/32	Empire of Ind.	...	2/16	Standard	...	780
P. and O. Bank Corporation	...	84	Halem Tea	...	29/16		...	...
Westminster	...	78/3	Imperial Ind.	...	5/13 16		...	...
			Jhanzie Tea Association	...	4/3 16		...	...
Land.	...	...	Jokai (Assam) Tea Ord.	...	15 1/16		...	...
Kassala Cotton	...	7/9	Jorehaut	...	21		...	...
Latifyah (Iraq) Estates	...	4/9	Lanka Plantations Ord.	...	1		...	...
Sudan Plantations	...	4 9/32	Lungla (Sylhet) Tea Ord.	...	615/16		...	...
			New Dimbula	...	57/16xd		...	...
Mines.	...	...	Nuwara Eliya Tea Estates Ord.	...	2½		...	...
Salaghat Gold Mining	...	5/3	Nedem	...	2½		...	...
Burma Corp.	...	16 10/4	Ouvah	...	28½d		...	...
Champion Reef Gold	...	8/9	Pabbojan	...	71		...	...
Mysore	...	14-	Standard	...	61		...	...
Nandydroog	...	16/-	Scottish Assam	...	39/16		...	...
Oreogum Gold Mining Ord.	...	11/3	Scottish Tea and Lands	...	21		...	...
			Upper Assam	...	21		...	...
Oil.	...	...	Insurance.	...	...		...	...
Angle-Egyptian B	...	231 32	General Accident Fire and Life (£25, £1½ paid)	...	154		...	...
Angle-Persian Ord.	...	415 32	London & Lancs (£25, £1 paid)	...	314		...	...
Do. 8 p.c. Cum. 1st Pf.	...	27-	Royal Exchange (£1)	...	67/10		...	...
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Do. 5 p.c. Debs.	...	974	Trade Indemnity (£10)	...	15		...	...
Do. 6½ p.c. Notes	...	101					...	...
Brit. Burmah	...	7/-	Miscellaneous.	...	...		...	...
Burmah Oil Co. Ord.	...	49 32	Alexandria Water Co.	...	16		...	...
Do. 8% Cum Pref	...	27-	Associated Cotton Ginners	...	15/6		...	...
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Phœnix Oil and Transport f.p.)	...	13-	Egyptian Hotels	...	74		...	...
Do. (1/5)	...	7/6	Do. Markets Ord.	...	24/6		...	...
Shell Transport	...	425 32	Do. Salt and Soda	...	34-		...	...
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			Oriental Telephone	...	213/16		...	...
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City of Canterbury	8,421	June 19	Colombo & Calcutta
City of Poona	7,485	July 4	Colombo & Calcutta
City of Venice	8,308	July 5	Bombay & Karachi
City of Benares	6,984	July 18	Colombo & Calcutta
City of Lahore	6,983	Aug. 3	Colombo & Calcutta
City of Calcutta	7,679	Aug. 13	Bombay & Karachi
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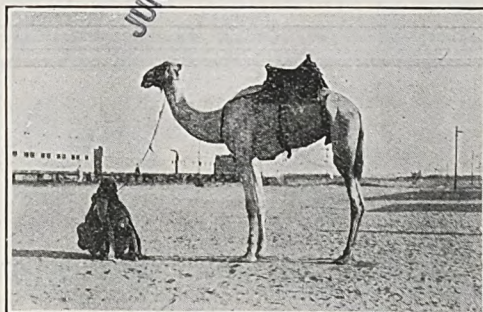
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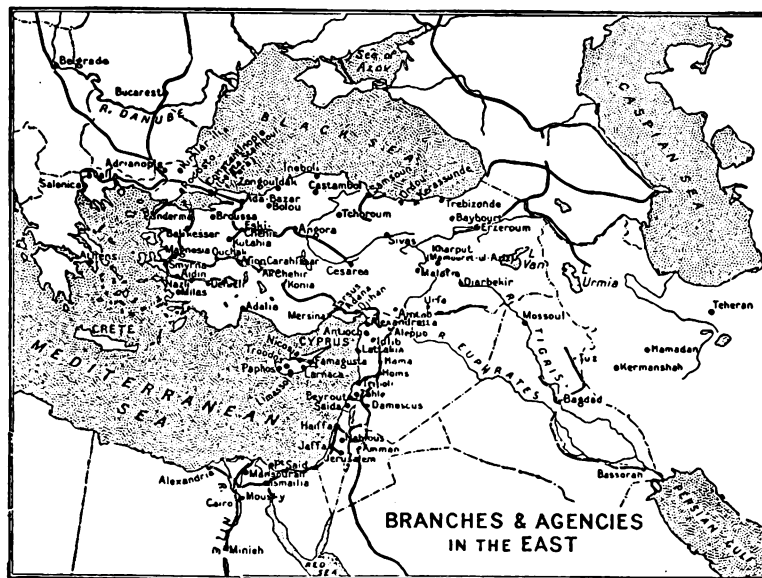
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The NEAR EAST AND INDIA

No. 939.—VOL. XXXV.

THURSDAY, MAY 16, 1929.

Editorial Offices: "THE NEAR EAST AND INDIA," 170, Strand, London, W.C.2.

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Notes of the Week.

Egypt and Great Britain.

If concrete proof were needed of the present satisfactory state of Anglo-Egyptian relations, it is provided in the conclusion of the Nile Waters Agreement. Three years ago the Nile Commission issued its report, which represented a business-like arrangement between Egypt and Great Britain for the regulation of irrigation schemes in the interests of Egypt and the Sudan. No Egyptian Government, however, during the next two years had the courage to sign that report, as it was supposed to clash with Egyptian claims to the Sudan and, most certainly, gave the lie direct to the Wafd contention that Great Britain was resolved to exercise a stranglehold on Egypt by keeping control of the Nile. Although the report was not signed by the Egyptian Government, its provisions for everyday purposes were acted upon; but the main object of the Commission was stultified by Egypt's refusal to avail herself of the advantages awaiting from the official adoption of the report. As long, therefore, as Egypt was content to be dominated by a parliamentary majority which insisted that all schemes for the material development of the country must be subordinated to the political struggle against Great Britain, no real provision could be made for the most urgent needs of her agricultural population. Fortunately for the latter Mahmoud Pasha has laid the foundation of a new policy. By accepting the principle that differences of opinion can exist side by side with good will and honourable intentions, he has been able to concentrate on matters of immediate importance to Egypt. Discussions with the British Government on the subject of the Nile Waters—a closed subject with the Wafd in power—enabled Lord Lloyd to remind the Egyptian Prime Minister that the British Government had already acknowledged the natural and historical rights of Egypt in those waters, and he added that his Majesty's Government "regard the safeguarding of these rights as a fundamental principle of British policy," and give Egypt "the most positive assurance that this principle will be observed at all times and under any conditions that may arise." The ground is now cleared for the carrying into effect of the big programme of further irrigation works for which the country has been waiting for many years.

Reciprocity in Egypt.

If the major benefit from the Nile Waters Agreement rests with the Egyptians, it is also of advantage to Great Britain to be able to deal with a Government on terms of friendly understanding and mutual good will. There is no desire to interfere in the internal affairs of Egypt; but when the dividing principle separating political parties is whether Anglo-Egyptian relations shall be characterised by friendship and understanding or by uncompromising hostility, it is only natural that British sympathies should be with those who stand for the former, and that, after experiencing many years of the hostility, British interests should wish for a long tenure of office by the party of good will. As the fate of every Government turns, sooner or later, on the attitude of the people as a whole—which is not necessarily the attitude attributed to it by the Opposition—every Ministry that is not actuated by merely selfish or party motives must be anxious to accomplish what will be appreciated by the country. Egypt to-day aspires to be mistress in her own house, and, although it is hoped in time to be able to convince her that the special position marked out for Great Britain will make no practical difference to her complete independence, there can be no question that the old order represented by the Capitulations has to go. The Capitulations cover a wide sphere; but, whatever can be urged for gradual modifications in judicial matters, there would seem to be only one principle which can be insisted upon in regard to a new fiscal policy in Egypt, that there must be no differentiation between Egyptians and foreigners. For the advantages enjoyed by the latter it is, no doubt, possible to find justification in the past, and it is only natural that, in the disinclination for change, a case can be made for allowing things to remain as they are. Questions of taxation, however, cannot be brought without violence within the four corners of the Reserved Points, and much can be said for a spontaneous recognition of the Egyptian point of view in regard to ordinary fiscal matters. On this subject it should be possible for British residents in Egypt to set an example that other foreigners will have to follow. Every Government must recognise the right of those engaged in the country's commerce to present their opinions in regard to proposed

changes in the Customs tariff, and due regard should be paid to their representations in the interest of the country itself; but a final adjustment of conflicting interests should be reached which will at least leave no room for the Government's good faith to be impugned. The Egyptian Government has asked the British Government to agree to the principle that foreigners should not claim exemption from taxation imposed on the people of the country. It is not unnatural, in view of the existence of a political organisation in Egypt that has shown its policy to be hostility to foreign interests at all costs, that foreign Powers should wish to safeguard themselves against a future possibility of taxation which, while nominally levied on all, in actual practice would affect only foreigners. When the necessary safeguards to this end have been obtained, it must be to the interest of the British and other Governments to enable the present Egyptian Ministry to add to the services already rendered to the country this achievement of the elimination of the exemption, no longer justifiable, of foreigners from certain forms of taxation.

The Dead Sea Concession.

An unexpected departure from a procedure which has the sanction of parliamentary custom and invariable business practice was made last week when the Draft Preliminary Agreement and Draft Concession relating to the Dead Sea Salts were published in the form of a White Paper and laid on the table of the House of Commons before either had been signed by the contracting parties. From an explanation given by the Secretary of State for the Colonies it transpired that an answer given by him to a supplementary question last June was held to imply a promise that this course would be adopted, and the documents were, accordingly, laid before Parliament in spite of the subsequent declaration by Lord Birkenhead in the House of Lords that such a step could not possibly be taken. As will be seen from the text of the Introductory Note, which is published together with the Draft Agreement elsewhere in this issue, the documents are in the form in which they have been communicated to the prospective concessionaires (Major T. G. Tulloch and Mr. M. A. Novomeysky), and in which they will be signed subject to a few possible modifications of minor importance. It is understood that the few modifications contemplated have since been made, and that signatures were to be appended to the documents on May 14, the day on which these Notes were being printed. From the published terms of the Concession it will be seen that the Governments concerned have been at pains to safeguard the interests of Palestine and Trans-Jordan. A royalty of five per cent. of value in bulk at works is to be paid on all potassium chloride, bromine and magnesium chloride produced and sold, and the Company is to pay to the Government (i.e., Palestine and Trans-Jordan jointly) a share in the profits fixed according to a sliding scale. An important clause in the Concession prohibits absolutely the Company "from making without previous written consent of Government any contract, arrangement or understanding with any company, person or undertaking for restriction of output or for raising or keeping up prices in such manner as to restrict output." The concessionaires on the other hand, have gained their point in scotching the fantastic estimates of output with which rival tenderers had endeavoured to win approval for their claims. By Clause 8, "the Company will be required to work continuously and with all due diligence and to produce the equivalent of the following minimum quantities of potassium chloride of 80 per cent. purity, viz., During the third year of the concession, 1,000 tons; during the fourth year, 1,500 tons." Only during the eighth to the tenth years inclusive is the minimum output fixed as high as 10,000 tons per annum, and thereafter at 50,000 tons. There can be little doubt that these figures can be exceeded, but the principle that fixed them is a sound one.

Agitation in the Persian Oil Fields.

Once more attention is called to the inadequacy of the sources of intelligence in the Middle East; and yet again Basrah is the chief offender. We refer to the agitation which broke out at Abadan on May Day, and which was said to have reached such dimensions as to have necessitated the sending of British naval forces to protect British subjects in the oil fields. As a matter of fact, there was not a word of truth in this latter report. What happened appears to have been this. Bolshevik agents in Persia, following their well-known plan of attempting to subvert a country by attacking first its oldest and most important institutions, inspired certain Persian subjects in the Anglo-Persian oil fields in the early days of May to start an agitation, to strike, and to riot. At once the Governor-General of Khuzistan took action, in which, it is to be noted, he was strongly supported by the authorities at Teheran. He arrested over forty ringleaders, and is said to have deported them—although their destination is so far unknown. The situation, owing to the resolute action of the Persian authorities, at no time got out of hand, and it is highly satisfactory that the Persians themselves found such rapid and effective means of dealing with the position. It is to be hoped that the discontented and misguided Persians who followed the promptings of their anti-British advisers, will have seen in the dispatch of Persian troops from Ahwaz to Abadan an unmistakable symbol of Persia's determination not to tolerate disorder in what is the largest industry in the country. There is, as we go to Press, no news of any fresh disturbance in the oil fields, despite the fact that the deportees have been inevitably branded as martyrs, but those who know the Islamic East best will wait until Muharram, always a time of strained feelings, is over, before presuming that all danger is past. In the meantime, however, we may be permitted to congratulate the Persians authorities responsible on their handling of a delicate and potentially ugly situation.

The Afghan Tug-of-War.

Afghanistan continues to manipulate her three-card trick to the bewilderment not only of the world of on-lookers, but also, it may be imagined, of the cards themselves. King Amanullah, the Amir Habibullah of Kabul, and General Nadir Khan have all been "spotted" with the utmost confidence as the occupant of the Afghan throne; but the only certain fact in a complicated situation is that Amir Habibullah remains in Kabul, while the other two have made no appreciable progress in supplanting him. In contradiction of the report that Ghazni, a key position on the road from Kandahar to Kabul, had been occupied by King Amanullah's troops—a report formally "confirmed" by one of the King's representatives in India—it is now stated that his troops have been defeated before the town, which is held, if not by the Amir Habibullah, at least for him by local forces. General Nadir Khan, moreover, has apparently met with defeat in his march on Kabul, and has withdrawn some distance to reconsider the position. Afghanistan, in other words, has reverted to type, and it is only necessary for any leader to pose as a claimant for supreme authority to draw upon himself the hostility of tribes with a preference for independence. If it should prove correct that Herat has been seized by a partisan of Amir Habibullah, it is plain that the latter's plight is by no means as desperate as has been represented. The defeats of King Amanullah's troops and of General Nadir Khan's forces may have been effected by tribes acting primarily on their own behalf rather than in any spirit of loyalty to Amir Habibullah; but for his standard to be raised in Herat would suggest that his handling of the position in Kabul has been more effective than his enemies care to admit. In the meantime the Moscow Government is busy reporting incursions from Afghanistan into Soviet territory. If there is any truth in the reports, the movement must be incidental to the general upheaval in Afghanistan, for which King Amanullah is responsible. Whether the alleged incursions

are to be used as a pretext for introducing into Afghanistan some practical form of support for the Soviet's candidate for the Afghan throne remains to be seen.

Egypt and the Hijaz.

Despite the fact that a number of about 20,000 Egyptians are taking part this year in the Pilgrimage to the Holy Places, the relations of the Mecca and Cairo Governments are still far from satisfactory. Not long ago a small "incident" arose which shows how desirable it is that the two countries, which have so much in common, should recognise each other. Members of the Egyptian Medical Mission, who sailed from Suez on April 18, arrived in the Hijaz without the regular passport visas. Naturally the Custom officials of the Hijaz Government had to examine the medicine and other materials in the possession of persons not holding correct passports. Happily, however, the incident appears to have been closed in a commonsense manner. But it does recall the fact that Egypto-Wahhabi relations have never been cordial. Last century, of course, it was Egyptian troops under Mehmet Ali and his son who for the time being quelled the Wahhabi pretensions to dominance in Arabia, and although such a step on the part of any Islamic Power in the world is at present out of the question, the historic disapproval by highly placed Egyptians of Wahhabi governance in the Holy Places seems to persist. Into a matter which is the affair of Muslims alone it is no part of the duty of non-Muslims to probe; but it may be remarked that to the outsider it seems odd to call the Wahhabi movement a "sectarian" movement. How certain things that the Wahhabis did in the earlier part of the conquest of the Hijaz aroused the resentment of Sunnis and Shiahs is easily to be understood; but one would have thought that the firm control shown by King Ibn Saoud, and his determination not to allow excess, would have won over at least most of the Muslims of the Sunni persuasion. It will, at any rate, be interesting to see how much longer Egypt will persist in withholding recognition from her neighbour across the Red Sea.

INDIAN NOTES.

The Aftermath of Bardoli.

The report of the Committee appointed to inquire into the complaints raised against the new land assessment imposed on the cultivators of the Bardoli and Chorasi talukas of the Surat District constitutes the worst rebuff which any Local Government in India has received for many years, and may have far-reaching results. The Committee has indeed decided that there is no legal objection to the assessment being based on rental value. No one, however, seriously doubted this. The real question is whether the system of placing practically complete reliance on recorded rentals, to which the Settlement Commissioner, and, following him, the Government of Bombay, had pinned the official flag, is capable of giving satisfactory results. The Committee has decided that it cannot do so in this part of Gujarat owing to disturbing factors. But factors equally disturbing are likely to be met with in almost every other part of Bombay, and it looks as if the old empirical method of fixing re-assessments by local conditions must again be resorted to, and the attempt of the Settlement Commissioner to introduce a semi-official method must be written down as a failure. The finding is likely to prove most embarrassing to the Bombay Government in its efforts to revise the assessments in force elsewhere. Perhaps even more regrettable, because more directly shattering to the public confidence in the fairness and efficiency of the methods of Government, is the sweeping condemnation of the work of the Settlement officer, and, by implication, of the officers and Departments which accepted and approved his facts and conclusions. If the statistics were "carefully compiled, demonstrably incorrect, and completely reliable," to quote the words of the Committee, the ordinary man, and cer-

tainly the critic of Government, will think that the Collector, the Commissioner of the Division, and the Settlement Commissioner, and finally the Revenue Department of the Secretariat should have been able to discover some inkling of the truth. *Prima facie*, one would almost imagine that the Committee itself had been somewhat carried away by the effect of its findings. It is difficult to believe that, with the great rise in agricultural prices for the last thirty years, the increased share of Government in the greater amount received by the cultivator should be only 5.7 per cent. As, however, the Government of Bombay has accepted this figure, and has thereby bowed its head to the storm of criticism that is bound to follow, there is no more to be said on the sufficiency of the assessment now accepted. Of all the features of the case, however, the most lamentable and the one that is likely to have the most widespread result, is the justification afforded to the methods used by Mr. Vallabhbhai Patel with the monetary sympathy of his brother, the Speaker of the Legislative Assembly. It cannot be doubted that these methods were directed against the system of Government and were in their nature subversive of law and constituted order. Now, however, that the grievances alleged are shown to have had a solid foundation of fact, few, and probably among Indian publicists almost none, will be found to condemn the method of exploiting them. The effect of the report on the finances of the Bombay Government will be serious, since it will make it almost impossible to get other re-assessments carried into effect: but still more serious is the blow to the prestige of the Government and its Revenue officers.

THE PILGRIMAGE.

(Continued from page 612)

This dominance of the Wahhabis, by the way, provides an unforeseen damper on the hope expressed by Burton in 1855, when he wrote:—

The Eastern world moves slowly—*appur si muove*. Half a generation ago steamers were first started to Jiddah; now we hear of a projected railway from that port to Mecca, the shareholders being all Moslems. And the example of Jerusalem encourages us to hope that long before the end of the century a visit to Mecca will not be more difficult than a trip to Hebron.

We still "hear of" the projected railway from Jidda to Mecca, and also from Madina to Mecca; yet there have, we think, been only two non-Muslim Europeans, and both of them Englishmen, to reach Mecca this century, Wavell and Eldon Rutter. Not yet is there any sign that a return will be made to the practice of the first century A.H., when non-Muslims could stay in Mecca.

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THURSDAY, MAY 16, 1929.

THE PILGRIMAGE.

With the advent of the Pilgrimage season, thoughts are inevitably turned to the present condition of Islam, to its future, and to the prospects of the Hijaz in particular. How long will the Wahhabi régime over the Holy Places endure? Is it increasingly acceptable to the world of Islam in general? Does Islam as a whole greatly care in whose hands Mecca and Madina lie? Is the *Haj*, as a performance obligatory upon Muslims, likely to endure indefinitely; or will it, with the partial substitution of particular nationalistic for general Islamic sentiment, gradually decay? Such are some of the questions which arise when one considers this *Haj* of 1347 A.H., the rites of which will be celebrated in a day or two. There can, manifestly, be no dogmatic answer to any of them. But an examination of present conditions may help to indicate probable tendencies. First, let us look at the numbers attending the Pilgrimage—and in this connexion it should be remembered that what really binds Muslims together is, not the Caliphate, upon which the unity of Islam never really depended, but the institution of the *Haj*. How have faster methods of transport, improved comfort in travelling and in sojourn in the Holy Places, greater financial resources among a large number of Muslims, affected the numbers of *hajjis*? Unfortunately, there are no reliable statistics available. It is commonly supposed that the construction of the Hijaz Railway (begun in 1899 and finished in 1904), in the time of Abdul Hamid, gave a great impetus to the Pilgrimage, but certain experts have inclined to dissent from this view. The number of pilgrims by land has never been satisfactorily checked. For the present purpose, therefore, it is the overseas *hajjis* who must be the criterion. According to Massignon ("Annuaire du Monde Musulman"), the number who have passed through Jidda since 1891 varies roughly between 36,000 and 108,000. In 1907, the Turkish officials claimed that there were 280,000 *hajjis*. In the last normal year before the Great War—which for the Ottoman Empire was 1910-11—90,049 pilgrims passed through Jidda, and it was calculated that about 35,000 more came by the overland route. These figures may be compared with the 83,000 given by Ali Bey in 1807, and the 200,000 given by Keane seventy years later (when, however, the rites on Arafat took place on a Friday). In 1919 there were said to be only 22,000 pilgrims—the reason for the small number being obvious; and in 1922, 56,319 *via* Jidda, and 10,000 by land. But in 1927, it was estimated that there were a quarter of a million of the Faithful at the time of the Pilgrimage; nor have the decreases last year and this been very considerable. One of the main features of the Wahhabi régime in the Hijaz, in fact, has been the success of King Ibn Saoud in establishing absolute security, and so attracting what has been called the "one crop" of the Holy Land of Islam, namely, pilgrims.

Yet there are two things which one cannot help feeling may ultimately militate against the Pilgrimage. One is the point which was made by the late Dr. D. G. Hogarth,

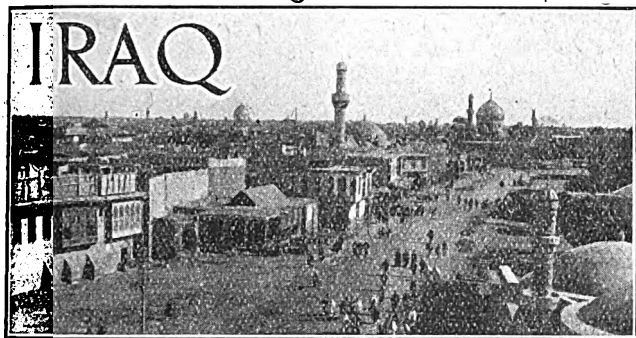
who was inclined to think that the number of pilgrims had declined since the establishment of the Hijaz Railway: that the Hijaz was gradually losing its perennial quality of "other-worldliness." In a sense the introduction into the Hijaz of certain modern scientific instruments and ways—however desirable in themselves—would appear to imply, though not of absolute necessity, the gradual disappearance of an honoured but still primitive institution. In describing the *Haj* as "primitive," we have, as there is scarcely need to say, no intention whatever of reproach: there are many things in religions other than Islam which have survived to a considerable extent the impact of Western science; but it does seem at least possible that the "opening-up," as it is called, of the Hijaz, may entail a smaller frequenting of its hitherto inhospitable or at least rigorous shores. The less the hardship, the less the attraction and the merit. The other point is the growing Nationalism of the various lands of Islam. This Nationalism, an excellent thing in many ways, is in our view unquestionably modifying the old Islamic bond. Of the nationalist countries in the East, Turkey is in the van: and how many Turkish *hajjis* have there been since the advent of Mustapha Kemal Pasha? The more "Westernised" Islamic nations become, in short, the more they tend to look to the "Arab" institution of the Pilgrimage as something which, if not barbaric and unnecessary, at least is the primary concern of another race than their own. This applies mainly, of course, to those countries which have in whole or in part their political independence; among the millions of Muslims who are now under the control of some Western Power the duty of making the Pilgrimage will certainly seem for the longest time the most urgent and wholesome. And even if all Islamic countries, from the Barbary States to the Dutch East Indies, which at present, when funds permit, supply some of the most devout *hajjis*, become so Westernised and locally patriotic as to dispense with the obligation of performing the *Haj*, the Arabs of the Arabian Peninsula will in all probability continue to celebrate the immemorial rites for centuries and perhaps millenia to come.

Having indulged in these speculations, we may return to the questions which we posed at the outset. The condition of Islam is divided, and its future appears to lie rather in the political bond, with the implication that the institution of the Pilgrimage may suffer a decline, Turkey, for instance, which is the chosen pattern for so many Muslim States, may choose to lead a *bloc* of Middle Eastern States, but through her political, not through her religious prestige. Those Muslims who are at present subject to a non-Muslim Power will naturally emphasise their religious differences, and among them the call of the *Haj* may be expected to be insistent and long heard. But even among them the nationalistic and scientific voice will in time express itself, and then the cry of Arabia may seem a remote one. It is possible, of course, that this process of "Nationalisation," of "Westernisation" in the East will suffer a set-back, and that there will be a religious revival in the various Islamic lands. In that case, Arabia would almost necessarily become again the fountain-head and inspiration. Of the Wahhabi régime it is difficult to write with Olympian conviction, for the history of Arabia must enforce on one the danger of generalisation and of prophecy. It has to be remembered that Wahhabi doctrines are still widely disapproved of in the Islamic world; Egypt, for example, still withholds her recognition of King Ibn Saoud because she believes that the Holy Places should not be in "sectarian" hands, but rather in the hands of a Mixed Commission of Muslims. Nor are the Shiahs really reconciled to the "iconoclasts of Islam." The proof of the pudding, however, is in the eating, and other Wahhabis may well retort that in spite of this alleged disapproval by sections of Islam, pilgrims in their hundreds and thousands still pour into the Hijaz. There is, it must be admitted, no sign yet of any weakness in the Wahhabi régime; nor is it to be expected at any rate while King Ibn Saoud lives.

(Continued on page 611.)

*The Near and Middle East

From Our Own Correspondents.



Baghdad, May 1.

Communications.

The aeroplanes of the Junkers Company, which has been operating in Persia for two years, are now to fly direct from Teheran to Baghdad, no longer stopping, as they have done in the past, at Qasr-i-Shirin. The German Company is now to work in close co-operation with Imperial Airways, and this should result in a dove-tailing of time tables which will do much to bring Persia into closer touch with Europe. The Baghdad-Teheran service is at present a weekly one, but is to be run bi-weekly in the near future if the increase in flying traffic in the Near East is as rapid as it is generally expected to be.

The improvement in Perso-Iraqi relations has been signalled by the departure for Teheran of an Iraqi delegation, which was received in audience by the King before it left. The Prime Minister, Cabinet Ministers, and several deputies also bade the delegation farewell.

Parliament.

In the Chamber of Deputies, Naji Beg as Suwaidi, ex-Minister of Justice, moved to indignation by the very intermittent appearances in the House of certain deputies, proposed that the names of absentee members of Parliament should be entered on the minutes of each meeting. The special sub-committee to which his proposal was referred for comments reported that Article 122 of the Internal Rules and Regulations of the Chamber already dealt with this matter, and recommended that the provisions should be applied to every deputy who absented himself from three consecutive meetings; if this failed, other methods for securing regularity could be devised. Naji Beg complained that the present Parliament was not altogether fulfilling its mission of providing a link between the people and the Government, and attributed its failure to the deputies' lack of interest in the proceedings of the Chamber.

The Locust Campaign.

The efforts of the Department of Agriculture to combat the locusts have met with considerable success in the northern liwas of Kut, Diyala, Kirkuk, Arbil, Sulaimania and Mosul, where depôts had been instituted well in advance of the annual descent. The South African method of spraying with poison has proved efficacious if used in the early stages of hatching, and the older method of poison bait is also being employed. The motor lorry sprays of which mention has been made before in these letters are being used with great success over large areas. In the southern liwas a fresh invasion of locusts from Najd is causing uneasiness, but the opinion of experts is that conditions in Iraq are not favourable to the Najdi locust, and that the swarms are likely to leave the country again without causing as much damage as their brethren from the north.

General News.

Latifiyah Estates, Ltd., is now well embarked on its

project of developing the land granted it on a *Tapu sanad* by the Iraq Government. It will be remembered that Diala Plantations Ltd., the original Company which was floated to finance the Asfar Concessions, was replaced on a smaller scale by Latifiyah Estates, Ltd., when the Asfar Concession was proved to be unworkable. Under the terms of the new concession, the company now holds 60,000 acres of land between Hillah and Baghdad. The estate will be irrigated by a new canal from the Euphrates, now being constructed by the Irrigation Department south of the Yusifiyah canal; the cost of this work is to be repaid to the Iraq Government by instalments over a number of years. Digging on the canal, undertaken by a Baghdad firm of contractors, has now been going on for some eight weeks, and is being greatly accelerated by the use of two Maclaren ploughing sets, which were brought out to Iraq by the original Diala Company for agricultural purposes. The building of the masonry head works will be carried out by the Irrigation Department.

A tour of the northern liwas was planned by the High Commissioner to take place early in May, but this has now been indefinitely postponed.

ABYSSINIA.

Addis Ababa, April 18.

A New Aboona.

About two months ago the Egyptian Government opened a Consulate in Addis Ababa, and the Consul, Farak Effendi Mikail Mousa, took over from the British Legation the conduct of Egyptian affairs. The new Consul is a Copt, and it is not unnatural to suppose that the opening of a Consulate by the Egyptian Government in Abyssinia has some connexion with the question of the appointment of a new Aboona.

Abyssinia has been without an Aboona since the death of Aboona Matheos in December, 1926, which was followed closely by the death of the Patriarch in Egypt. The election of a new Patriarch took some time, and pending this election the appointment of a new Aboona was naturally in abeyance. As soon, however, as a new Patriarch had been elected, the Abyssinian Government sent to Egypt Sahlé Sedalou, Minister of Education and Fine Arts, to discuss unofficially the question of the appointment of the new Aboona.

In Abyssinia there exists a considerable body of opinion to the effect that the Aboona should no longer be an Egyptian, but that he should be an Abyssinian; and further, that in addition Abyssinian bishops should be appointed. On the other hand, the Coptic Church in Egypt considered that it was essential that the Aboona should be an Egyptian, and was further opposed to the appointment of Abyssinian bishops, since following the rule of the Church, three bishops can consecrate an Aboona.

This difference has of late been solved by a compromise, which has recently been made public. By it, the Aboona shall, as in the past, be an Egyptian. On the other hand,

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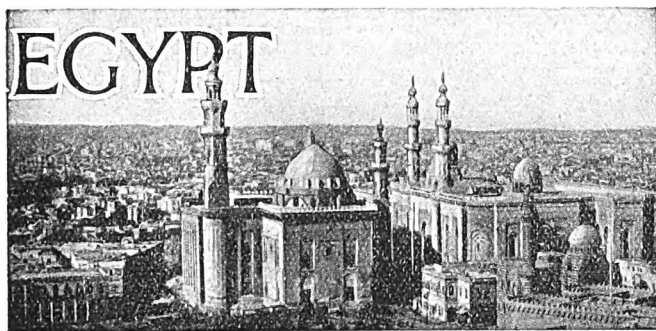
five Abyssinian bishops are to be appointed, but they are to undertake to obey the orders of the Aboona, and further to swear that they will not consecrate any Aboona or King, under pain of ex-communication. Such a compromise should allay any fears in Egypt that Abyssinia may in the future elect its own Aboona without reference to Egypt, and on the other hand will ensure that in case of internal trouble, matters will not be further complicated by the consecration of rival Kings.

Road and Railway Concessions.

Some 18 months ago Messrs. Danalis and Zervos, a firm well known in Gambella and the Sudan, obtained from King Taffari a concession for the construction and working of a motor road from Gambella to Goré. The importance of such a road cannot be overestimated, as at the present time the track between these places is extremely difficult, and in addition, the country through which it passes being very unhealthy, the mortality in pack animals is very great, and in consequence the cost of transport exceedingly high. Work has already been started on this road and some sixty miles are at present available for use.

Following on this concession, the same firm has obtained a further concession from the King, authorising them to construct and work a railway from Gambella to the Sudan frontier. It is understood that work will be begun on this railway without delay, and it is hoped that it will be completed within three years.

Further developments are awaited here with great interest, as the trade *via* Gambella becomes more important each year, and the importance of replacing the present obsolete transport system of mules and porters, by motor and rail transport is obvious.



Cairo, May 4.

The Alexandria Union.

The Alexandria Union held its first general meeting on April 30 under the presidency of Emine Yehia Pasha. The attendance included the Consular representatives of all the Great Powers, except the United States, and the heads of the foreign and Egyptian communities. It was, in fact, a meeting representative of all the commercial and financial interests of Egypt's second capital. The Union, it may be recalled, was formed in December, 1927, on the initiative of Yehia Pasha, to secure co-operation in economic and financial matters between all sections of the population of Alexandria, and to watch over and promote the interests of that city. The speeches made by the President, and the report of the year's work read by the Secretary-General, Maître Vatimbella, showed con-

clusively that the Union had been very active and successful in results, in its defence of the interests of the city, and the nature of the attendance at this general assembly, as well as the speeches made, indicated just as clearly that it is becoming a real factor in the creation of that atmosphere of mutual confidence and good understanding which is fundamentally essential for the welfare of Egypt and the wellbeing of its cosmopolitan population.

It is interesting to note that among the questions which had the attention of the Union, and in regard to which it took action with the responsible authorities, have been, the proposed transfer of the Mixed Courts of Appeal from Alexandria to Cairo, the need of a new loan to provide the funds necessary for the execution of projects having for object the development and improvement of the city, the modification in the Organic Law of the Municipality for the extension of its borrowing powers and amendment in the system of election of members of the Council, the extension of the port, the Ramleh Tramway concession, the creation of a Popular University and a public hall for the reception of prominent visitors and the members of the various congresses which are periodically held in Egypt, the Olympic Games and regulations in regard to bathing, traffic, public hoardings, town-planning, cinemas, and so forth.

The Late Dr. Madden.

The death of Dr. Frank Madden, Dean of the Faculty of Medicine in the Egyptian University is a serious blow to the cause of medical education in Egypt. He had been resident in the country for over thirty years, during which he had rendered great services to the people both as a practitioner and as professor in surgery, and had gained the confidence and esteem of all Egyptians who came into contact with him, whether patients, students or colleagues. It was because of his wide experience of local affairs, his professional ability, and the influence he exercised over the members of his profession that, when the post of Director of the Kasr El Ainy Hospital and School of Medicine fell vacant some four years ago, he was selected to fill it, and that, when the State University was formed and it was decided to incorporate the School of Medicine in it, he was appointed Dean of the Faculty of Medicine with the post of Vice-Rector of the University itself. And he filled the double, one might say the treble, rôle admirably. It was entirely thanks to his efforts that the recent Congress of Tropical Medicine proved such a success, and that such a good send-off was given to the School of Medicine in its new career. It really looked as if a new era had opened for the cause of medicine in this country.

But these posts carried with them new responsibilities. Apart from the normal duties, there was the detailed work of the erection and organisation of the new buildings for the hospital and school of medicine for which King Fuad laid the foundation stone last December. Over and above, as Vice-Rector, Dr. Madden had to assume all the administrative work of the University due to the promotion of the Rector to the portfolio of Education, and the desire not as yet to fill the senior vacancy. While in addition there fell to him a great part in the administration of the new

EGYPTIAN GOVERNMENT.

EGYPTIAN GOVERNMENT.

EGYPTIAN UNIVERSITY.

FACULTY OF LETTERS.

APPLICATIONS are invited for the Post of LECTURER in EGYPTIAN HISTORY (Græco-Roman period) vacant at the beginning of October, 1929.

The salary is £E540 a year, and the appointment is on contract for three years. One month's salary will be allowed for travelling expenses.

Applications, with copies of Degree Certificates and of testimonials, should be addressed to The Dean of the Faculty of Letters, Egyptian University, Cairo, so as to reach him not later than May 31st, 1929.

EGYPTIAN MINISTRY OF EDUCATION.

APPLICATIONS are invited for ASSISTANT Masterships for teaching English in Egyptian Government Secondary Schools.

Candidates should be between 22 and 34 years of age and should have a University Degree (preferably in Honours) and some experience of teaching in Secondary Schools. Preference will be given to applicants who also have a Diploma in Teaching.

The initial salary offered is £E450 a year (about £461) for applicants with at least two years' previous experience, and £E405 (about £415) for applicants with less than two years' previous experience.

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Full particulars and Form of Application may be obtained from The Director, Egyptian Education Office, 39, Victoria Street, London, S.W.1.

law regulating the profession of medicine, surgery and dentistry in so far as concerned the granting of permission to practice. So much work and so much responsibility should never have been allotted to one man, and Dr. Madden paid with his life for his devotion to duty and to the cause which he had so much at heart.

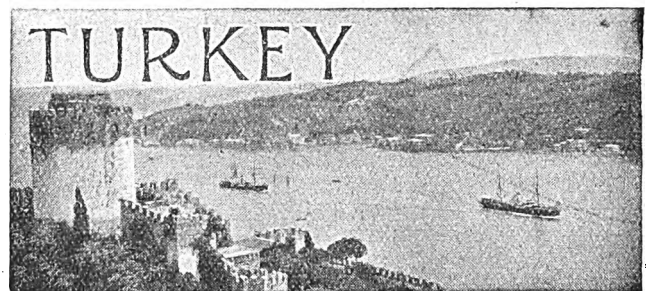
That this was recognised when only too late and that his sacrifice was appreciated by all those qualified to judge was proved at his funeral, when practically everyone having anything to do with medicine or medical education followed his remains to their last resting place, conspicuous among the mourners being Egyptian students, nurses, male and female, and doctors—most of whom had passed through his hands during their studies—all of whom testified by their demeanour to their affection and respect for him and their grief at his passing.

Antiquities and Opera.

The two services directing the Antiquities and the Royal Opera House have been transferred from the Ministry of Public Works from which they have hitherto depended, to the Ministry of Education, where they will henceforward form part of the newly created Departement des Beaux Arts. The explanation given, in the case of the Antiquities service, is that the syllabus of the University includes courses in archæology and training in antiquities work, and that it is more satisfactory that the service producing and the service employing trained staff should be under the one head, so that there should be co-ordination, which exists with difficulty if the services are under different administrations. From that point of view the transfer is justified, though when it comes actually to the practical side of the work there is some doubt whether under the Beaux Arts, as it is at present staffed, the change of master will be satisfactory to all concerned.

For the Opera the transfer is fully justified, since the administrative work has been entirely concerned with the

arrangements for the season's programme, and, in fact, has been carried out, to a great extent latterly, under the dual control of the Public Works and Education Ministries. Possibly the removal of this dual control and the attachment of the service to the Beaux Arts will result in an improvement in the productions to which Egypt has had to submit for several years. With the solitary exception of the past season, when Cavaliere Dalbagni surpassed himself, and incidentally spent money out of his pocket, in providing Egypt with fare more worthy of the institution and of the audiences it was desired to attract, there has been much to complain of in the matter of opera and other forms of entertainment, and it is to be hoped that one of the results of this change in control will be, on the one hand, to ensure a continuation of the excellent precedent set up by Signor Dalbagni, and on the other hand, a readjustment in prices which have aroused much complaint and have accounted, notably in the case of the Atkins season, for the poor houses recorded night after night.



Constantinople, May 1.

The Children's Week.

In an agricultural and semi-pastoral country like Turkey, the financial situation of the State must, in the last resort, depend to a great extent upon the ability of the yeoman-

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R. B. W. Holmes,
General Manager,
HAIFA.

farmer and agricultural labourer, aided by the Government, to restore to Anatolia in the near future—say within the next decade—that pre-eminent position which Asia Minor enjoyed before the outbreak of the Great War as the granary of the Near East in general and purveyor of brewing barley to English markets in particular. In order to attain this object, it is essential that the population of Anatolia should go on steadily increasing instead of diminishing, as it has now been diminishing for so many years past. It is noteworthy that the civil authorities, aided by several benevolent and charitable institutions, foremost among which is the "Society for the Protection of Children," have at last turned their serious attention to that dominating factor in the whole problem, the high rate of infantile mortality in Anatolia.

The dearth of medical practitioners in Asia Minor is, obviously, one of the main causes of the trouble, and, until the Government devise some scheme by which, either for monetary or other considerations, medical men can be induced to take up a practice in the uplands of Anatolia rather than remain in the principal cities, little progress is likely to be made in coping with this trouble.

It is to the credit of governing circles, however, that they have at last recognised the seriousness of the position. If their preliminary efforts have been mainly directed towards the saving of young children's lives in Constantinople and Angora—at least a beginning has been made, the effects of which, given time and money, may eventually extend to those far-off homesteads in Anatolia where little ones are perishing from infantile diseases for want of proper medical treatment and suitable nourishment.

Allied Reparations Claims Commission.

Much dissatisfaction is felt among members of the pre-War British colony in Turkey—many of whom are still residing in this country—at the slow progress which is

being made by the Commission sitting in Paris, to whom has been entrusted the duty of dealing with the payment of claims arising out of damages sustained by Allied nationals on Turkish territory during the War. Much of this damage, due either to occupation of business or private premises, seizure of merchandise, requisitions and, in many instances, to looting pure and simple, occurred during the last quarter of 1914—fifteen long years ago—and, except for an advance of approximately 40 per cent. made to claimants some five years ago, practically nothing further has been heard about the matter. The hardship would appear to press principally upon business firms established in Turkey before the War who, through requisitions and seizure of stock when the principals had to leave the country, have been so severely handicapped that, what with the serious trade depression now ruling on the Turkish market, it is all they can do to keep going.

Turkish State Bank.

The Turkish fiscal authorities have been disappointed in their anticipations over the forthcoming visit to Angora of Dr. Schacht, the eminent German financier, in connexion with the laying down of the frame-work of the Turkish State Bank. Dr. Schacht's projected trip to Angora would have meant no more, in any case, than the tendering by him to the "Malie" of certain advice with respect to the management of Turkish finances in general and the "rôle" to be assigned to the State Bank in connexion therewith in particular. In his stead there will arrive within the next day or two Dr. Müller of the Reichsbank, who will offer suggestions to the Angora Government, after he has studied the situation, on that all-important and absorbing question—how to raise the capital, which in well-informed financial circles is placed at about ten million pounds sterling, for running the State Bank.

For the time being, at all events, the only tangible contribution towards this capital which the Government appears to be in a position to make, is the hypothecation of the State Jewels, which have been estimated by various European experts—notably one from the Rue de la Paix, Paris—to be worth anything between five and six million pounds sterling. The technical difficulty in this matter, of course, is one of finding a suitable market for either the sale or the mortgage of so large a parcel of precious stones, the remnants of former Imperial splendour. Much water may, therefore, have to flow under the bridges of the Golden Horn before the proposition, even with the best German expert advice, assumes the shape of practical politics.

Constantinople Municipal Loan.

To the numerous public holidays now celebrated in Turkey, it might not be out of place to add that of April 30—so far unoccupied in the calendar—in commemoration of the signature by the Prefect of the City of Constantinople and Mr. A. G. M. Dickson, representative of the bondholders of the 1909 Constantinople Municipal Loan, of a contract that finally puts an end to a long series of heart-breaking negotiations which, thanks mainly to the dilatory tactics of the local municipal authorities, have dragged on for the better part of ten years. Whether the settlement is a satisfactory one or not from the bondholders' point of view is a matter of opinion. The rate of interest has been reduced from 5 per cent. to 3½ per cent., and other sacrifices have been consented to by the bondholders. Good, bad, or indifferent, it is at all events a settlement of a very unsatisfactory state of affairs and, as such, is infinitely preferable to a solution by judicial proceedings which had been instituted by the bondholders before the Anglo-Turkish Mixed Arbitral Tribunal and which, owing to the resignations of successive Turkish judges, threatened to drag on to the Greek Kalends.

As to whether the settlement of this long outstanding matter will lead to the opening of the doors of the London money market to the financial requirements of Turkey, perhaps the less said the better. The experiences of the



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British bondholders—and the bondholders are nearly all British in the matter of this relatively insignificant loan of one million pounds sterling—have been so trying and disheartening that much time must elapse before the British investor, with his fingers badly burned, is likely to pay much attention to Turkish municipal financial requirements once again, quite irrespective of the requirements of the Turkish Treasury. The latter, however, still maintains its attitude of *noli me tangere*—"we do not require foreign capital and can run our own financial matters unaided."

Indications, budgetary and otherwise, are not wanting, however, to show that this attitude cannot be maintained indefinitely—and then, at the very outset of any hypothetical negotiations and in its crudest form will arise that perennial question in the financial history of this country—the very crux of the whole position—the problem of satisfactory guarantees for the potential investor in Turkish funds.

ROUMANIA.

Bucharest, April 30.

The Financial Situation.

It is an indisputable fact that the dominant subject of general pre-occupation at the present time is the existing financial crisis. Yet it is not a matter for great surprise, inasmuch as all countries with a depreciated currency passed through a similar experience at the moment of stabilisation, and in the case of Roumania it is the more natural in that stabilisation was carried through at a time when a severe trade depression already reigned owing to the Budget deficit and to six years of disastrous harvests. There is no doubt that the country has yet hard times to pass through, especially as this year the long winter season has retarded all work in the fields by at least two months. Moreover, the revenues paid into the Treasury up to the present show about the same deficit as they did last year for the same period. Nevertheless it is hoped that the harvest will make this good, even if it is only a medium one. Great hopes are placed in the effects of the important laws recently passed offering facilities for the investment of foreign capital in Roumania, more especially in agriculture, which forms the basis of the country's wealth; for it is on the successful development of agricultural production much more than on the loan that the Government depends for the realisation of its new programme, and in this they have the encouragement of M. Rist, the French delegate at the National Bank (appointed under the stabilisation loan agreement). In short the balancing of the State Budget in Roumania depends more than in other countries on the harvest results, and less on the fiscal programme.

Foreign Politics.

The foreign political situation has been described by the Minister of Foreign Affairs as excellent, at the last weekly audience that he accorded to the members of the Diplomatic Corps and to representatives of the foreign Press.

His recent visits to France and England he describes as entirely satisfactory in their results, and he emphasises very particularly the cordiality of the reception officially accorded him in each of these countries.

Incidentally the Minister of Foreign Affairs again disposed of the unfounded insinuations published in the Opposition Press that the recent private visit of General von Seekt to Dr. Maniu at Cluj was of some hidden political importance. This visit, he said was entirely one of courtesy. The Prime Minister formerly resided for many years at Cluj, and he still passes his holidays there. He was there during the Easter holidays, and General Seekt, passing through Roumania on business, considered it his duty to pay a visit to the President of the Council of Ministers. There is no further importance to be attributed to this incident.

The official Press has also vehemently denied certain allegations to the effect that Great Britain and Germany were not receiving their fair share of Roumanian Government orders and attributing this fact to the presence of M. Rist at the National Bank as comptroller of stabilisation.

Village Gymnastic Organisations.

A lively controversy has arisen in the Press and in political circles during the last few days on the subject of the gymnastic organisation of young peasants in the villages. The Opposition accuse these institutions of a Fascist tendency, at least in appearance, while the Government describes these "green guards" as merely an organisation of citizens to effect the reciprocal control required to-day in the villages as a result of the new measures taken for the readjustment of the rural gendarmerie. There are no longer gendarmes stationed in the villages, where they almost always exercised undue power often amounting to tyranny. Henceforth their functions will be confined to purely police duties in prescribed areas surrounding the points where they are established.

Army Agitation.

Reports have recently been circulated that organised agitators exist in the Army for the purpose of founding secret organisations; but nothing has yet been discovered to confirm these rumours (the origin of which is regarded as suspect), and perfect discipline reigns in the Army. Had there been any truth in the reports, the facts would undoubtedly have been discovered, for the Roumanian has no aptitude for secret plots and conspiracies.

Administrative Re-organisation.

The most important subject of consideration at the present moment in the domain of internal politics is the Bill for Administrative Re-organisation, which contains formidable innovations. This Bill is founded on a principle which transforms the whole administrative system into an electoral one. The aim of the new system is to arrange the administration of the country according to its natural and historic divisions. This Bill, which is submitted by the Government as embracing the integral principles of the programme of the National-Peasant

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Party, will be violently combated by the Opposition parties who consider that it is opposed to the spirit of unity predicated in the Roumanian Constitution; that decentralisation spells disintegration, and that the principle of universal suffrage has not yet taken a sufficient hold on the population as a whole to admit of the successful application of such an administrative revolution. The Government, however, seems to consider this Bill an integral part of its programme.

The Position of Women.

Among other reforms, the above Bill accords a new position to women in the Constitution. They are reckoned as citizens with a right to vote, but with important restrictions. The Union of the Women of Roumania entered a protest against these restrictive provisions, which exclude from the right to vote all peasant women. It is curious to note the general resistance offered by women citizens of the educated classes to restrictions which apply solely to peasant women in the villages. M. Mihalache, Minister of Agriculture, and the only Member of the Government who is really of peasant origin (he still wears the peasant costume), has drawn attention to this fact and offered a tribute to this laudable solidarity, which he said did honour to the educated women of Roumania, who thus champion the cause of their peasant sisters. At the same time he pointed out that all great national movements in Roumania have originated with the peasant class.

The contrary-minded parties apparently do not wish to oppose the granting of the vote to women, doubtless because of the extreme reserve with which it is included in the Bill for Administrative Reform.

In this connexion it is noticeable that the Liberal Party—the only one which is to be feared—appears to be divided into two camps. The one, represented by the adherents of M. Vintila Bratianu, dreads all new laws which appear to threaten the xenophobe and protectionist structure of his Party's legislation, and is accordingly waging a violent campaign to prevent the present Government from carrying out their projects. The other point of view, adopted by M. Duca, tends on the contrary to let the present Government wear itself out and exhaust itself in combating the many difficulties it will have to face, and then to deal it a fatal blow, when the Liberal Party will have an excellent opportunity of taking over once more the direction of the affairs of the country.

THE LEBANON HOSPITAL.

The thirtieth annual meeting of the Lebanon Hospital for Mental Diseases, Asfuriyeh, Beyrout, will be held at Friends' House, Euston Road, on May 21, at 5 p.m. Dr. R. Fortescue Fox will take the Chair, and among the speakers who have recently visited the Hospital will be Mr. Charles Jacob, of Dublin, Mr. Oscar Darton, and Miss Hilda Fox (General Secretary).

THE ID-UL-AZHA.

On the occasion (May 20) of the festival of Id-ul-Azha, Mr. Abdullah Yusuf Ali will speak at the London Mosque, 63, Melrose Road, S.W.18, on "The Holy Prophet's Life as an Inspiration for the World." The Imam of the Mosque, Moulvi Farzand Ali, will receive friends in the grounds of the Mosque. Prayers will be said at 11 a.m.

Rauf Bey Fico, the new Albanian Minister for Foreign Affairs, has sent Signor Mussolini a telegram assuring him of his determination to develop so far as possible the ties of friendship uniting Albania and "her great ally." In reply Signor Mussolini has declared that he too will follow the same course.

The death is announced of Lieut.-Colonel Sir Henry Blyth Hill, Bt., D.S.O., late Royal Irish Fusiliers. He served in the Sudan campaign of 1898, being attached to the Egyptian Army till 1908. He was present at the battle of Khartoum and in the subsequent operations against Ahmed Fedil and on the White Nile, was at one time Governor of Berber and Bahr el Ghazal, and received the Medjidieh and Osmanieh Orders.

NEWS IN BRIEF.

The Grand Cross of the Legion of Honour has been awarded to Prince Nicholas, Co-Regent of Roumania.

King Boris of Bulgaria, with his sister, Princess Eudoxia, arrived back in Sofia on May 10 from their two months' trip abroad.

It is reported from Jerash (Trans-Jordan) that a synagogue has been discovered beneath an excavated church there. It most probably belonged to the Jews living in Gerasa before the Jewish revolt.

The new weekly air mail from Teheran to Western Europe, via Moscow and Berlin, and the air mail and passenger service to Meshed started last week.

Bulgaria, Roumania, Yugoslavia, and the International Commission of the Danube sent representatives to the Central European Waterways Conference which was opened in Budapest on May 11.

The succession of bad crops in Anatolia as a result of droughts is said to have caused an economic crisis, which is bringing much distress on the peasantry.

An anonymous Zionist resident in England has given an endowment of £1,050 per annum to the Hebrew University of Jerusalem for the establishment of a Chair of International Peace, to be called after Dr. Chaim Weizmann.

The Sultan of Zanzibar, accompanied by Prince Abdulla Bin Khalifa and Shaikh Saif Bin Sulaiman Albusaidi, sailed from Zanzibar on May 10 for Mombasa to join the liner *Matiana en route* to England.

Among the appointments made by the Secretary of State for the Colonies are the following:—

Cyprus.—Mr. P. S. Walsh, to be President, District Court.
Palestine.—Miss V. W. E. Rogers, to be Nursing Sister.

According to a Brussels message, King Fuad of Egypt has presented the Queen Elisabeth Institute of Egyptology with £1,000 towards the issue of an encyclopaedia of ancient Egypt. This work will be compiled under the direction of an international committee.

The Greek Government on May 10 decided to postpone the re-assembly of the Chamber and Senate as the result of an outbreak of smallpox. The Minister of Health has issued special regulations in regard to people arriving in the country from England.

During February last 483 persons entered Palestine as immigrants, including 378 Jews; 218 had entered as travellers (including 128 Jews) and were given permission to remain permanently. Persons leaving the country permanently numbered 146, including 104 Jews, 63 of whom had settled in the country subsequently to June, 1920.

The representative of the Bishop of Gibraltar arrived on May 10 in Belgrade on his way to unveil the memorial at Nish in remembrance of the British soldiers and nurses who died there during the Great War. The King of Yugoslavia sent a wreath and was represented at the unveiling by the Commander of the troops at Nish.

A new Order, that of King Ferdinand, has been founded in Roumania in honour of the tenth anniversary of the establishment of Greater Roumania. It consists of Grand Crosses, Grand Officers, Officers, Commanders, and Members, and is limited to 120 persons divided among these classes.

The Persian Minister of Finance, Prince Firuz Mirza, Nusret-ed-Dowleh, read a telegram to the Mejliss from the Governor-General of Khorasan on May 9 reporting the extent of the damage done by the earthquake of May 2 to Shirvan and 30 neighbouring villages, whereupon the Mejliss voted 25,000 tomans (£5,000) for relief.

The King of Yugoslavia has signed a decree depriving the Chambers of Commerce and the Chambers of Craftsmen of the right to elect their members. Henceforth the vacancies in these Chambers will be filled by nominations made by the Prime Minister in agreement with the Minister of Commerce.

According to a message from Constantinople, an association for the expulsion from Turkey of missionaries has been formed there by about 100 members of the Turkish Press. This association has for its object the obtaining of an order from the Government which will forbid the residence in Turkey of missionaries engaged in the dissemination of Christianity.

The death is reported of Lieutenant-Colonel Walter Frederick Bird, Indian Army, on May 7 at Naini Tal, where he was stationed in his capacity as Deputy Assistant Director of Supply and Transport, Eastern Command. In the Great War Colonel Bird served in France, Gallipoli, and Egypt; but was back in India early in 1917, sharing in the operations which were found necessary, first among the Mahsuds and next, early in the following year, against the Maris. He was, according to *The Times*, also in the third Afghan War of 1919 and the Waziristan operations of 1920-21. He was twice mentioned in dispatches. His appointment as D.A.D., Supply and Transport, Eastern Command, was made in September last.

CALCUTTA LETTER.

(From Our Own Correspondent.)

Calcutta, April 25.

The Political Tangle.

There are three main schools of political thought in India; the Indian politicians, the men of business, represented by the Associated Chambers of Commerce and the European Association, and the officials. The views of the last are those of which the general public hears least. The officials either speak *in camera* before such bodies as the Statutory Commission, or they do not speak at all. I have just had an opportunity to learn the views of an official holding high office up-country; for he and I were fellow-travellers for a few hours at the end of last week. In his view the curse of the situation is that the Indian politician—there is significance in the fact that the Indian politician is always spoken of as a politician, never as a statesman—is supremely able as a dialectician and debater, far more able than the Englishmen in the Assembly who are put up to answer him, but has very little other capacity, and knows least of all how to govern. On my remarking that, now that India has thrown up such men as Lord Sinha, Pandit Motilal Nehru, Sir Tej Bahadur Sapru, and others in their class, the country must be given a chance to show how it could govern itself, my companion objected that the British must either govern India, or clear out; for it was unreasonable to ask them to stay and be murdered. If the maintenance of order and the security of human life depended on the Indian politicians, the end of a self-governing India would come within six months. It would not be only the English, the few who had remained, who would be murdered, but the politicians and those who had sided with them. The English left behind would naturally side with the established Government. The enemies within and without India of any Cabinet responsible solely to an elected Parliament would be without number, and of the fact of these enemies, my companion said, the pandits take no account whatever. In (he named a frontier country) they are ready to the last strap and the last button. As I recently reported an Indian politician's views of things, I thought I would report this official's views also. If the Indian politicians have really no capacity for governing, their opportunity to show what they could do would be a short one.

The Indian States.

The Butler Committee's report was published in London, and will have received its share of attention there. Our interest is not quite the same as yours will have been. Your interest was that the old good relations should be maintained between the Indian States and the British Crown. While that is our interest also, naturally, our special interest is to see whether the Indian politicians who are grasping at the reins of government in British India will have the sense to leave the Indian States free to maintain the relations that please them with the British Crown, or whether they will repeat the mistake of Nationalist Ireland over Ulster. Nationalist Ireland would have had her wish years sooner, if she had not so long stipulated that in no case should Ireland be divided. To judge from a statement by Sir Tej Bahadur Sapru on the subject of the Butler Committee's report, the Irish Nationalists' mistake is to be repeated. He said: "The Report will be judged not by its recommendations on individual issues but by its recommendation on the big constitutional issue, and from that point of view I can only say that it creates a division between British India and Indian India all the more injurious to both because it almost threatens to be permanent."

"Slaves of the Gods."

The *Pioneer* has published a long review of Miss Mayo's "Slaves of the Gods" by Pandit Jawaharlal Nehru, Pandit Motilal Nehru's son. One may turn to it for a time as a relief from the contemplation of the political imbroglio. Like "Mother India" "Slaves of the Gods"

deals with the social life of India. Any review of it must disclose the writer's views on that subject. That is the interest of Pandit Jawaharlal's review—that it discloses his views on the subject of the social life of India, and the modern movement to reform it. I will come to that in a moment. Pandit Jawaharlal does not think very highly of Miss Mayo as an author. "There is hardly an Indian of note," he says, "from Gandhi and Tagore downwards, who has not condemnèd her travesty of Indian life. Even those who were dragged in by her in support of her argument have turned against her and denied her. Yet, with amazing self-confidence, or is it conceit and arrogance, she has gone her way and not profited by past experience." She knows too well, her unkindest critics say, on which side her bread is buttered.

Indian Social Life.

Now for Pandit Jawaharlal on India's social life. "It matters little," he says, "what Miss Mayo says or writes. India will carry on in spite of her. What does matter to every Indian is the condition of men and women in this country and the many evil customs we suffer from. Katherine Mayo may indulge in exaggerations and falsehood, but there can be no doubt that the real sting in what she writes lies in the kernel of truth that it contains. This hurts."

"For the fact is that Indian society is in a bad way, and our old and outworn customs cling to us like the Old Man of the Sea and are as difficult to be got rid of. Why we are crushed under this weight of custom and tradition is another matter. Miss Mayo would have it that it is all due to the Hindu religion, to our 'ancient code's inhibitions.' Religion has much to answer for in all parts of the world, and India has certainly suffered enough from it. But other and more important factors go to build the fabric of society, as Miss Mayo may find out when she starts to learn a little. The economic condition of the people has something to do with it."

India's Economic Condition.

This is what the Pandit has to say about the interaction of India's economic condition on the social fabric: "To understand the problem of India . . . we have to come back, not to religion, as Miss Mayo imagines, but to her economic condition, to her great poverty and the causes that have produced it. For India is a strange medley to-day of the old and the new, having little of good of either and much of evil. Her social structure, her family system, are relics of feudalism and of an agricultural and pre-industrial age; how can they fit in with modern conditions. And yet modern conditions have proved no blessing to her as yet. The industrial age has come upon her stealthily, and deprived her of her old economy, but it has given her little to replace it. Industrialism has not meant wealth for this country, or a higher standard of living, or education, or better health, or the spirit of co-operation, or the power of organisation, or any of its other virtues. So unhappy India, at the same time feudal and capitalist, agricultural and industrial, suffers from the vices and shortcomings of both, and has few of their virtues."

Indian Dialectic.

That, by the way, is a very good example of the dialectic of which the Indian politician is such a master. While one may agree that the economic condition of India counts for more in her social system than Hinduism does, one must object that her economic condition has its roots in things older far than feudalism, so still older than feudalism broken into by industrialism. The economy of the great mass of the population of India is the same to-day as it was ten thousand years ago. There is no real sense in talking of that India as having been deprived of her old economy by an industrial age coming upon the country stealthily. But to show that in a statement as short as the Pandit's, and as seeming to bear its truth on its face as the Pandit's statement does—that is far beyond any power of dialectic that I possess.

THE REFORMS IN BENGAL.

(From a Correspondent.)

The decision of the Governor of Bengal to dissolve the Bengal Legislative Council did not come as a surprise. Indeed, it is difficult to see what other course of action was open to Sir Stanley Jackson. The Council was elected at the end of 1926 and it met for the first time on January 10, 1927. In the ordinary course it would, therefore, have continued until the end of the present calendar year. A majority of its members have been all along in favour of working the Reforms. But although this was the case, no Ministry that would hold together could be constituted. In the circumstances there was therefore nothing for the Governor to do but to dissolve the Council and to give the constituencies the opportunity of deciding whether the Reforms are to be worked or not.

At the time of the last election the Swarajists were admittedly the best-equipped and most efficiently organised political party in the province. They dominated the elections and managed to capture thirty-five out of forty-six general seats. Nevertheless, they did not have matters all their own way, as at the opening session dyarchy was restored to Bengal by a large majority. They have, however, succeeded in making it impossible for any Ministry to hold office; and they are now making a great effort to strengthen their position. That they may succeed in this seems to be not unlikely. For it is anticipated in the province that they may secure as many as forty-five seats; and that in addition there may be eight other Hindus who will refuse to support dyarchy, while there will be only four in favour of it.

If this forecast should prove to be correct, it may be that after the election it will be even more difficult to form a stable Ministry than it has been hitherto. And in that event those functions of the Government which, under the Reforms, are to be exercised by Ministers will presumably revert to the Governor and his Executive Council. This is not likely to be to the detriment of the province, but it would mean that dyarchy would be suspended.

The latest news suggests that the Muhammadans in Bengal are even more divided than they were at the time of the last election. In fact, there would hardly seem to be a chance of unity among them; and one of their best-known leaders, Sir Abdur Rahim, has withdrawn his candidature, and has decided not to seek re-election to the Council. His reason is that he sees no likelihood of his co-religionists acting together as a political party; and there would certainly appear to be good ground for thinking that in this he is right. But it is said to be rumoured in Calcutta that his withdrawal may do more than anything else to promote unity among the Muslims.

This may or may not be correct; but in any case Sir Abdur Rahim will be a distinct loss to the Council. He is a barrister, who formerly practised in the Calcutta High Court. He was then appointed to a judgeship in the Madras High Court, in which capacity he served with distinction, on two occasions officiating as Chief Justice of Madras. He was a member of the Royal Commission on the Public Services in 1913. And after his retirement from the Madras High Court he was appointed to the Bengal Executive Council. Recently he has been prominent in the political life of the province in the capacity of a Muhammadan leader. When he relinquished his membership of the Executive Council he was succeeded in that office by Nawab Ali Choudhuri, whose death occurred at Darjeeling last month.

The Nawab belonged to a Mymensingh family, and was educated at St. Xavier's College, Calcutta. In the pre-reform days he was a member of the Imperial Legislative Council, and of the Eastern Bengal and Assam Council, and of the Bengal Council. In the first reformed Bengal Council he represented Mymensingh, and was appointed a Minister, an office which he held from 1921 to 1923. He was not a brilliant statesman, nor was he an attractive speaker. But he was a quiet, steady, hard worker who seriously tried to carry out the duties of his

office and who had devoted much time and attention to public affairs. In him the Muhammadans of the province have lost a leader who could be trusted to take a sane view of political questions and who always had the interests of his community at heart.

LIABILITY OF NON-RESIDENTS TO INCOME-TAX.

Mr. Pilcher, Member for Penryn and Falmouth, is to be congratulated on eliciting an important statement from the Financial Secretary to the Treasury on the liability of non-residents to income-tax during the Third Reading debate on the Finance Bill.

The position arising out of two decisions of the House of Lords in March 1928, appeared to be, Mr. Pilcher stated, judging from the circular issued by the Board of Inland Revenue in February, that a person living overseas, if he had a residence of any kind in this country, was chargeable to British income-tax if he stayed here even for one week in the year. The serious injustice to military and civil officers employed by the Crown in the Dominions and India of such a decision was obvious.

Another ruling, the Member for Penryn said, was to the effect that although a person might have no residence in this country, yet if he came to this country for a period of three months in a year over a period of four or five years he might be mulcted in income-tax in respect of the whole of his income, either received in or sent to this country. This, he pointed out, was a serious hardship in the case of many people whose whole occupation was abroad and who regularly spent three months of the year in this country. Some of the Judges in the Dominions were entitled to a minimum statutory average leave of three months, and they had to spend part of that period of leave out of this country; otherwise they would be charged income-tax here.

Mr. A. M. Samuel, Financial Secretary to the Treasury, replying on the debate, said he was glad that Mr. Pilcher had given him the opportunity to clear up a misunderstanding. The letters which had appeared in the Press on the matter had been written under a misconception of the position.

A British subject working in India or elsewhere abroad who made occasional visits to this country incurred no income-tax liability at all by visiting this country if maintaining no place of residence here and being in this country for less than six months in an income-tax year. Even if he maintained a place of residence here, the liability he incurred was limited to the amount of his foreign income which was received in or brought into this country. It had been suggested that the employees of British subjects in India or the Malay States who were paid by commission were liable to income-tax here merely because the employer was a British subject. That suggestion, Mr. Samuel said, was entirely without foundation.

Fears had been expressed as to the effect of income-tax on visitors coming to this country and as to the future of the "Come to Britain" movement. He wished to clear up those widespread misapprehensions. A circular issued last February by the Inland Revenue authorities stated that no part of a visitor's income from sources outside the United Kingdom was subject to United Kingdom income-tax unless he was chargeable as a person residing in the United Kingdom.

A visitor, he added, who maintained no place of abode in the United Kingdom and whose visits were not habitual but only occasional was not regarded as a resident in the United Kingdom unless he had been in the United Kingdom for a period or periods equal in the whole to six months in the income-tax year beginning April 6. A visitor who became chargeable as a resident was liable not on the whole of his income arising from abroad, but only on so much of that income as was received in or remitted to him in the United Kingdom.

CORRESPONDENCE.

The columns of THE NEAR EAST AND INDIA are open for the discussion of subjects of general interest to its readers. The publication of such letters must not be taken, however, as indicating that the views expressed by the writers are those of THE NEAR EAST AND INDIA.

IRAQ AND THE WAHHABIS.

To the Editor of THE NEAR EAST AND INDIA.

Sir,—On receiving THE NEAR EAST AND INDIA, your Baghdad Correspondent makes a practice of turning first to the letters dealing with the countries adjoining Iraq. They are always interesting, and at times have the added interest of showing the other side of a question affecting Iraq. At times the desire to retort seems irresistible, until reflexion suggests that your Correspondents must know their own countries better than an outsider could do; but the letter from the Hijaz which appeared in your issue of March 28 cannot be allowed to pass unchallenged.

In this particular instance, your Baghdad Correspondent is privileged to have first-hand information of the recent occurrences on the Iraqi-Najd frontier. Your Hijaz Correspondent admits that his is anything but first-hand. King Ibn Saoud is reported to have made an official investigation into the murder of Mr. Bilkert. The investigators reported to Riyadh, and Riyadh sent to Jidda an official explanation which was read (and believed) by your Hijaz Correspondent.

The facts are as under. On January 21, the day on which Mr. Bilkert was shot, a raiding party of about two hundred men, mostly Ajman with a sprinkling of Mutair, attacked about thirty tents of the Iraq Juwarin and Zoba tribesmen encamped a short distance from the Iraq frontier within Kuwait territory. The fight occurred in an open gravelly plain between Raudhatain and Safwan. Through the centre of this plain runs the Zubair-Kuwait motor road. When a British officer examined the scene of the fight, he found débris and dead horses scattered on both sides of the road. It was along this road that the motor car of Colonel Watson (from Kuwait) and the two cars of Mr. Crane (from Basrah) had to pass. Both parties ran into the raiders and were fired upon, but only one person was killed—Mr. Bilkert.

The Iraq tribes in the vicinity had no opportunity that day to try to hold up passing cars. They were fighting for their lives, against overwhelming odds, and nearly all were killed, including a number of small boys butchered in true Akhwan fashion by the "bloodthirsty Wahhabis." The evidence all points to the cars being held up by the Akhwan raiders, flushed with victory and massacre, and reckless as to what they did.

Your Hijaz Correspondent is inclined to treat this unfortunate incident as a picturesque story dished up by stunt-loving journalists for the "British newspaper-reading public," at whose gullibility and ignorance in believing the story he is pleased to mock. But is it the newspaper-reading public which is gullible and ignorant? There is no question of a large raiding party having "vanished into thin air in spite of the strenuous efforts of the King's aeroplanes and armoured cars and Intelligence Officers to track them down for condign punishment." News of the raid was received within a few hours of its taking place. During the fighting the Iraq shepherds actually saw the R. A. F. machines in the distance. But the raid took place in Kuwait territory, and the frontier could not be crossed by aeroplanes without permission. It was not until the third day that permission was received, and by then the Akhwan raiders had returned to Najd, divided their loot (4,500 sheep and 500 donkeys), and dispersed.

The wording of King Ibn Saoud's *démenti* is significant: "It is officially stated that none of the tribes subject to King Ibn Saoud was in any way connected with the crime." This is but a repetition of previous excuses. Apparently a tribe never is subject to King Ibn Saoud when engaged in raiding. In this case, the Ajman and Mutair are recognized as owning allegiance to Najd; the raiders started from Najd territory, and returned thereto with

their loot. Nevertheless, they are not apparently subject to King Ibn Saoud!

The information concerning Captain J. B. Glubb also needs correction. He is not Inspector-General, nor Governor-General, of the whole Iraq desert. He fills the humbler rôle of Administrative Inspector of the Southern Desert, and his primary task is to defend the Iraqi shepherds against the wanton raiding of the Akhwan. This he does with great efficiency and at great inconvenience and personal risk. It is no doubt annoying to the Akhwan to find that the group of unsuspecting shepherds which their spies reported to be peacefully grazing their sheep has suddenly decamped on the appearance of Capt. Glubb's Ford with the intelligence that a raid is imminent; or to find the R. A. F. patrols active on the very day on which they had planned an attack. No wonder there is resentment at his presence. He doubtless is "definitely *persona non grata*" with the Akhwan, and for an excellent reason; to the burglar, the barking of the watch dog may well appear to be "menacing activity."—I am, etc.,

YOUR BAGHDAD CORRESPONDENT.

Baghdad, May 1.

[Reference may be made to our "Notes of the Week" on this subject in the last issue, of May 9.—ED.]

THE NILE WATERS AGREEMENT.

The following is the text of the Note addressed by the Prime Minister of Egypt to Lord Lloyd, the High Commissioner, Cairo:—

1. In confirmation of our recent conversations, I have the honour to communicate to your Excellency the views of the Egyptian Government in regard to those irrigation questions which have been the subject of our discussions. The Egyptian Government agree that a settlement of these questions cannot be deferred until such time as it may be possible for the two Governments to come to an agreement on the status of the Sudan, but in concluding the present arrangements expressly reserve their full liberty on the occasion of any negotiations which may precede such an agreement.

2. It is realised that the development of the Sudan requires a quantity of the Nile water greater than that which has been so far utilised by the Sudan. As your Excellency is aware, the Egyptian Government has always been anxious to encourage such development, and will therefore continue that policy and be willing to agree with his Majesty's Government upon such an increase of this quantity as does not infringe Egypt's natural and historical rights in the waters of the Nile and its requirements of agricultural extension, subject to satisfactory assurances as to the safeguarding of Egyptian interests as detailed in later paragraphs of this Note.

3. The Egyptian Government therefore accept the findings of the 1925 Nile Commission, whose report is annexed hereto and is considered an integral part of the present agreement. They propose, however, that, in view of the delay in the construction of the Gebel Aulia Dam, which, under paragraph 40 of the Nile Commission's Report, is regarded as a counterpart of the Gezira scheme, the dates and quantities of gradual withdrawals of water from the Nile by the Sudan in flood months, as given in Article 57 of the Commission's Report, be modified in such a manner that the Sudan should not withdraw more than 126 cubic metres per second before 1936, it being understood that the schedule contained in the above-mentioned article will remain unaltered until the discharge of 126 cubic metres per second is reached. These quantities are based on the Nile Commission's Report, and are, therefore, subject to revision as foreseen therein.

4. It is further understood that the following arrangements will be observed in respect of irrigation works on the Nile:—(i) The Inspector-General of the Egyptian Irrigation Service in the Sudan, his staff, or any other officials whom the Minister of Public Works may nominate, shall have full liberty to co-operate with the resident engineer of the Sennar Dam in the measurement of discharges and records to satisfy the Egyptian Government that the distribution of water and the regulation of the dam are carried out in accordance with the agreement reached. Detailed working arrangements agreed upon between the Minister of Public Works and the Irrigation Adviser to the Sudan Government will take effect as from the date of the confirmation of this Note.

(ii) Save with previous agreement of the Egyptian Government no irrigation or power works or measures are to be constructed or taken on the River Nile and its branches or on lakes from which it flows so far as all these are in the Sudan or in the countries under British administration which would, in such a manner as to entail any prejudice to interests of Egypt, either reduce quantity of water arriving in Egypt or modify date of its arrival or lower its level.

(iii) The Egyptian Government in carrying out all the necessary measures required for the complete study and record of the hydrology of the River Nile in the Sudan will have all the necessary facilities for so doing.

(iv) In case the Egyptian Government decide to construct in the Sudan any works on the river and its branches, or to take any

measures with a view to increasing the water supply for the benefit of Egypt, they will agree beforehand with the local authorities on the measures to be taken for safeguarding local interests. The construction of the above-mentioned works shall be under the direct control of the Egyptian Government.

(v) His Britannic Majesty's Government in the United Kingdom of Great Britain and Northern Ireland shall use their good offices so that the carrying out of surveys, measurements, studies, and works of the nature mentioned in the two preceding paragraphs is facilitated by the Governments of those regions under British influence.

(vi) It is recognised that in the course of the operations here contemplated uncertainty may still arise from time to time either as to the correct interpretation of a question of principle or as to technical or administrative details. Every question of this kind will be approached in a spirit of mutual good faith.

In case of any difference of opinion arising as to the interpretation or execution of any of the preceding provisions, or as to any contravention thereof, which the two Governments find themselves unable to settle, the matter shall be referred to an independent body with a view to arbitration.

5. The present agreement can in no way be considered as affecting the control of the river, which is reserved for free discussion between the two Governments in the negotiations on the question of the Sudan.

Lord Lloyd replied:—

In confirming the arrangements mutually agreed upon as recited in your Excellency's Note I am to express the gratification of his Britannic Majesty's Government in the United Kingdom of Great Britain and Northern Ireland that these discussions have led to a settlement which cannot fail to facilitate development or to promote prosperity in Egypt and the Sudan.

His Majesty's Government in the United Kingdom concur in your Excellency's view that this agreement is and should be essentially directed towards the regulation of irrigation arrangements on the basis of the Nile Commission Report and has no bearing on the *status quo* in the Sudan.

In conclusion I would remind your Excellency that his Majesty's Government in the United Kingdom have already acknowledged the natural and historical rights of Egypt in waters of the Nile. I am to state that his Majesty's Government regard the safeguarding of these rights as a fundamental principle of British policy and to convey to your Excellency the most positive assurances that this principle and the detailed provisions of this agreement will be observed at all times and under any conditions that may arise.

DEAD SEA SALTS CONCESSION.

[Documents relating to the Dead Sea Salts Concession were issued as a White Paper (Cmd. 3326. Price 3d.) on May 9. We print them in *extenso* herewith.—Ed.]

The documents printed in this Paper are in the form in which they have been communicated to the solicitors of the prospective concessionaires (Major Tulloch and Mr. Novomeysky); but there are a few points of minor importance upon which final agreement has still to be reached. Subject to the modifications, if any, that may be agreed upon, it is proposed that the preliminary agreement should be signed in the form in which it appears and that the concession in the form of "heads of agreement," as shown, should be scheduled to the agreement. The "heads of agreement" for the concession will later be put into the form of a final concession by the solicitors of both parties.

It is not anticipated that any amendments of substance will be made before signature to either the preliminary agreement or the concession.

DRAFT PRELIMINARY AGREEMENT.

AN AGREEMENT made the _____ day of _____ 1929 BETWEEN THE CROWN AGENTS FOR THE COLONIES whose offices are at No. 4 Millbank in the City of Westminster (who and the Crown Agents for the Colonies for the time being are hereinafter called "the Crown Agents") acting for and on behalf of the Government of Palestine and the Government of Trans-Jordan (hereinafter called "the Governments") of the one part and NOVOMEYSKY of _____ and TULLOCH of _____ (hereinafter called "the Applicants") of the other part

WHEREAS the minerals of the Dead Sea form part of the natural resources of Palestine and Trans-Jordan and it is desired to provide for the public control of any concession for the development thereof in the interests of the populations of Palestine and Trans-Jordan

NOW IT IS HEREBY AGREED as follows:—

1. THE Applicants within 12 months from the date hereof at their own expense or that of the Company to be formed as hereinafter provided shall procure

(a) That a Company be formed and registered in Great Britain or Palestine under the name of _____ (hereinafter called "the Company") with the object amongst others of the acceptance and fulfilment of the obligations specified in the heads of concession set forth in the Schedule hereto.

(b) That shares in the capital of the Company to the nominal value of not less than £100,000 shall be paid up in cash or shall be bona fide unconditionally subscribed for at par in cash payable in instalments by responsible parties approved of by the Crown Agents so as to ensure that £100,000 in cash will be available as and when required for the operations of the Company.

2. EVERY statement or representation having reference to the matters or any of them specified in the Schedule hereto that it is proposed to set forth in any prospectus notice advertisement or circular inviting public or private subscriptions to the capital or Debentures of the Company whether issued in Palestine Trans-Jordan the United Kingdom or elsewhere by or on behalf of the Applicants or the Company shall first be submitted to the Crown Agents together with the whole of such prospectus or other document before the same shall be issued. Such prospectus or other document shall not be issued if the Crown Agents shall within 14 days after it has been so submitted serve on the Applicants or the Company as the case may be a notice expressing objection thereto or to any part thereof. If after the service of such notice the Applicants or the Company shall issue or cause or permit to be issued any such prospectus or other document to which objection shall have been expressed as aforesaid it shall be lawful for the Crown Agents or the Governments by notice in writing to be served on the Applicants or the Company to refuse to grant the Concession or if the same shall have already been granted to determine the Concession PROVIDED that any omission to express objection under this Clause shall in no way be deemed to imply approval of any statement or representation contained in implied by or referred to in any such Prospectus or other document and the Crown Agents shall not by reason of any such omission to express objection be stated or represented or deemed in any way to have authorised or approved or been party or privy to the issue publication or circulation of any such Prospectus or other document and no statement or representation to the effect that the Crown Agents have approved or have not objected to such prospectus or other document shall be made by the Applicants or the Company or by anyone on their behalf.

3. NOT less than one half of any capital or debentures of the Company in excess of a total of £250,000 shall be offered for public subscription and Palestinian Citizens and Trans-Jordan Nationals shall have a prior right to the allotment of not less than one-fifth of such public issue.

4. THE Applicants or the Company will pay to the Crown Agents for and on behalf of the Governments all the usual and proper legal costs payable by the Governments to their Solicitors for and in respect of their costs charges disbursements and expenses incurred in and about and incidental to the negotiation preparation printing approval and execution of this agreement and of the heads of concession set forth in the Schedule hereto and the perusal and approval of any document mentioned in Clause 2 hereof and the completion and execution of the said Concession and the negotiation preparation approval and printing thereof and of any modifications or alterations therein which may be proposed or agreed to and further will pay to the Crown Agents all fees incurred by them with their Technical Advisers with the previous consent of the Applicants.

5. IF the Applicants or the Company shall within the said period of 12 months from the date hereof have fully complied with the above conditions then the Governments will grant to the Company a concession comprising the terms which are set forth in the Schedule hereto.

6. IF the Applicants shall fail to comply with any of the conditions of this Agreement within the periods specified this Agreement shall forthwith cease and determine but such termination shall not entitle the Applicants to any compensation or relieve them from liability to make any payments due to the Crown Agents or the Governments under Clause 4 hereof or otherwise.

7. DURING the said period of 12 months provided this Agreement shall so long continue in force the Governments will not without the consent of the Applicants grant any other concession lease licence or right conflicting with the provisions of the said draft Concession.

8. WITH respect to this Agreement the person for the time being administering the Government of Palestine and acting as High Commissioner for Trans-Jordan shall as regards anything to be done or suffered by the Governments hereunder be regarded as a principal and shall be empowered to bind the Governments and to sue and be sued under the title of "High Commissioner."

9. ALL disputes and differences that may arise between the Crown Agents and the Applicants touching anything to be done or suffered hereunder shall be referred to Arbitration and this shall be deemed to be a submission to Arbitration within the meaning of the Arbitration Act 1889 or any Statutory Modification thereof for the time being in force.

10. ANY notices requiring to be served hereunder may be served on the Crown Agents at No. 4 Millbank aforesaid and on the Applicants at 1 Finsbury Square, E.C.2.

11. NEITHER the High Commissioner nor the Crown Agents nor any member or officer of the Governments shall be in any way personally bound or liable for the acts or obligations of the Governments or either of them under this Agreement or answerable for any default or omission in the observance or performance of any of the acts obligations matters or things herein contained.

IN WITNESS whereof one of the Crown Agents for the Colonies and the Applicants have hereunto set their respective hands and seals the day and year first above written.

DRAFT CONCESSION. (Heads of Agreement.)

(NOTE.—Throughout this document the term "Government" means the Governments of Palestine and Trans-Jordan jointly.)

1. THE Concession to comprise a lease at a nominal rent of 4 square kilometres of land for evaporation purposes abutting upon the north-western end of the Dead Sea, and any further land abutting on the Dead Sea actually required for auxiliary works other than evaporation in connexion with the working of the area of 4 square kilometres. The location of all such lands to be agreed subject to reservation of parts required for roads or other public facilities as shown by annexed plan* but tracks indicated thereon by chain lines will be given up when they traverse areas mutually agreed for evaporation pans. Compensation to be paid for land required but not shown in the plan. Any additional State land which may be required, either for evaporation or for auxiliary works, shall be granted on terms to be agreed upon which normally will include a fair rent based on the value thereof disregarding any increase in land value due to the operations or requirements of the Company. Any compensation payable to occupiers and the cost of expropriation of any land in private ownership shall be borne by the Company.

2. THE term of the Concession to be for 75 years.

3. THE Concession will confer the right to obtain by evaporation or otherwise howsoever from the Dead Sea the mineral salts therein and to render marketable sell and dispose of same. For a period of 25 years the Government will not exercise or grant to or permit to be exercised by any other person firm or corporation rights to recover the said mineral salts or any of them for commercial purposes and after the said period of 25 years will not do so without first offering the same to the Concessionaires on terms not less favourable to them than those of the present Concession. If such terms are not accepted by the Concessionaires within 12 calendar months the Government shall be at liberty to grant such rights to other applicants on terms not more favourable to such other applicants than those offered to the Concessionaires. The right of the Concessionaires to recover mineral salts from the waters of the Dead Sea shall in no way limit the right of the Government to grant mining licences for areas around the Dead Sea including rights to collect salts there.

4.—(i) Within a belt of 5 kilometres measured from the present shore line of the waters of the Dead Sea and for a period of 10 years from the date of the Concession the Government will not grant a licence for the mining of potash or other salts named in the Concession without first offering the licence to the Concessionaires on terms provided for by the Mining Ordinance.

(ii) In the event of the waters of the Dead Sea receding the Concession will extend to the collection of salts covered by the Concession in any area within the present limits of the Dead Sea which may be left exposed by the recession of the water.

5. THE Concessionaires shall either (a) allow the continuance of evaporation for the production of common salt by persons who have an established right to conduct such operations or (b) supply such persons with common salt at a nominal price.

6 FRESH water required for the production of salts drinking washing or sanitary purposes and the general purposes of the undertaking and its employees may be obtained subject to existing rights of user from the River Jordan or any convenient affluents to the Dead Sea. But water power must not be used to generate electricity. Subject to any existing rights the Concessionaires shall be permitted to bore for water and subject to the Government's approval to quarry on State land without payment of royalty or rent for materials necessary for the undertaking. The Company must pay, by way of lease or purchase for all rights of way, land and materials in private ownership or on land which is in private ownership, required for the purpose of drilling for or obtaining water or of quarrying.

7. ANY lands required for the purposes of the Company will be expropriated by the Government at Company's expense.

8. THE Company will be required to work continuously and with all due diligence and to produce the equivalent of the following maximum quantities of potassium chloride of 80 per cent. purity, viz. :—

During the third year of the Concession, 1,000 tons.

During the fourth year, 1,500 tons.

During the fifth year (provided that the metal road between the Dead Sea and Jerusalem is completed to the Dead Sea), 3,500 tons.

During the sixth and seventh years, 5,000 tons per annum.

During the eighth to the tenth years inclusive, 10,000 tons per annum.

During each subsequent year, 50,000 tons.

Provided always that the Company shall be granted an extension of the said periods if it shall be prevented by circumstances (other than insufficiency of capital) not due to its own act, neglect or default from completing within the periods indicated the construction of the necessary plant and transport lines.

9. THE Company will be absolutely prohibited from making without previous written consent of Government any contract arrangement or understanding with any Company person or undertaking for restriction of output or for raising or keeping up prices in such manner as to restrict output.

10. THE royalties will be as follows :—

On potassium chloride bromine and magnesium chloride produced

and sold five per cent. of value in bulk at works. Royalty will be payable from the beginning of the Concession. The value of each product shall be fixed half-yearly and shall be the value free at works in bulk of each product arrived at by taking the sale prices during the previous half-year and deducting therefrom the proper costs of transport insurance and marketing plus a profit of ten per cent. on such costs.

Notwithstanding the provisions of Clause 30 a minimum royalty calculated on the output specified in Clause 8 will be payable whether those quantities are produced and sold or not unless the Company has been prevented from producing and selling them by the Act of God or insurrection, riots or war or civil war in Palestine or Trans-Jordan; but any payment of royalty in excess of actual production may be set off in the year next following against any excess of production in that year beyond the specified output for that year.

The rate of royalty per ton to be thus paid on quantities not produced and sold shall be based on the average sale price during the previous two years less the deductions specified above.

These royalties to be ascertained by the Auditors and paid on 1st February and 1st August in every year in respect of the production during the period of six months ending on the preceding 31st December and 30th June.

11. THE Company will pay to the Government a share in the profits of the undertaking and for the purpose of ascertaining such share the following provisions shall apply :—

The profits of the undertaking shall be the gross receipts less the following deductions :—

(a) All expenditure on account of actual and proper working expenses, including repairs, maintenance, renewals and replacements.

(b) The royalties paid to the Government.

(c) Interest on and amortisation instalments of loan capital.

(d) Allocation to a reserve fund not exceeding in any one year ten per cent. of the certified cost of construction and equipment and provided that such allocation does not increase the reserve to more than one-half of the certified cost of construction and equipment.

Such profits shall in each year be allocated to the Company up to a sum sufficient to pay ten per cent. on the sum approved by the Government from time to time for the purpose plus an amortisation instalment sufficient to redeem that sum at the expiration of the Concession period. Any remaining profits shall be shared with the Government in the following proportions :—

Up to the equivalent of 5 per cent. on the sum approved for the purpose, 20 per cent. to the Government and 80 per cent. to the Company; as to any further profits, 40 per cent. to the Government and 60 to the Company.

The sum approved by the Government from time to time for the above purpose shall be the excess of the total capital cost of construction and equipment over the amount raised by loan capital such excess being increased as follows to cover the provision of working capital, flotation expenses and all other capital expenditure :—

(a) During the first ten years of the Concession by 100 per cent. of the said cost of construction and equipment.

(b) During the eleventh and all subsequent years of the Concession by 60 per cent. of the said cost of construction and equipment.

Any income derived from the investment of the reserve fund referred to in (d) above shall be treated as part of the gross receipts of the undertaking for the purposes of this clause; and also any portion of that fund which shall be withdrawn from reserve.

Any sums standing to the credit of the said reserve at the end or termination of the Concession shall belong to the Government and the Company in the proportion of 40 and 60 per cent. respectively.

The whole of the figures required to be ascertained in order to comply with the Clause are to be ascertained and certified by the auditors of the Company.

Any sums payable to the Government under this Clause are to be paid within one month after the annual general meeting of the Company at which the accounts are passed.

12. THE Company shall not make any contract or arrangement whether for the disposal of the Company's products or otherwise so as to deprive the Government improperly of any profits in which it would otherwise be entitled to participate.

13. THE Government shall have :—

(1) The right to take up on most favoured terms a percentage of any capital issues made by the Company after the first issue; and

(2) The option at a later date to convert into a holding of shares in the Company its financial interests by way of both share of profits and receipts of royalty.

14. THE Company to keep at all times at its principal office all proper and usual books of account to be open at all reasonable times to inspection by the Government upon reasonable notice.

The Auditor of the Company to be subject to the Government's approval. He is to prepare once every year a proper balance-sheet and profit and loss account a copy of which is to be forthwith supplied to the Government.

15. THE Company to send to the Government every year with the copy of the account as mentioned under paragraph 14 a return of products (a) recovered and (b) sold showing in case (b) the price free at works in bulk together with a statement of royalties and share of profits which will be certified by the Auditor.

16. THE Government subject to Clauses 30 and 31 may by one

* Not reproduced.

month's notice determine the Concession on the happening of any of the following events, viz. :—

(a) If the Concession or any interest therein or any power conferred thereby is assigned sub-let or otherwise disposed of without its previous written consent.

(b) If the Company fails to work the Concession properly and efficiently.

(c) If the Company fails to produce on the average of any three consecutive calendar years the output specified in Clause 8.

(d) If before the end of a period of ten years from the date of the Concession the Company has not satisfied the Government that it intends to erect plant and construct works adequate to produce the equivalent of the minimum of 50,000 tons of potassium chloride of 80 per cent. purity specified in Clause 8 to be produced annually after the end of the tenth year and that it can command the capital needed for the production, transport and marketing thereof.

(e) If the Company fails to comply with any other condition of the Concession after three months' notice.

(f) If the Company fails to pay to the Government any sums due within six months of the due date.

(g) If the Company goes into liquidation other than voluntary liquidation for the purpose of re-construction with the approval of the Government.

(h) If the Company commits a breach of Clause 9.

(i) If the Company commits a breach of Clause 12.

17. IF the Government terminates the Concession the whole of the plant and works shall vest in it, but the Company on payment of all sums due to the Government may remove all machinery belonging to it on the ground within twelve months unless taken over by the Government at a valuation.

On the expiration of the Concession by effluxion of time the whole of the plant and works of the undertaking shall pass to and vest in the Government without payment.

18. THE Company shall not be entitled to gold, silver or other precious metals and their ores, precious stones, antiquities or mineral oil, whether on or beneath the shores or under the waters of the Dead Sea, or under or upon any lands in the occupation of the Company.

The Company shall give the Government immediate notice of any such discovered and the Government shall have the right to get the same on payment of fair compensation for any surface damage.

19. THE Government to have the right to enter upon any lands for the purpose of exploring for and obtaining any such discovered subject to payment of compensation for any damage, etc.

20. THE Government to reserve the right to construct railways, roads, tramways, electric wires or cables, pipe lines, or any other works on, under or through any lands used by the Company subject to proper compensation. The Government to have the right to enter for purposes of survey, inspection, etc.

21. THE Company shall not issue or raise any debentures or other loan capital except with the Government's approval in writing of the terms of issue and rate of interest.

Not less than fifty per cent. of any capital issued after subscription of the first £250,000 shall be offered for public subscription and Palestinian Citizens and Trans-Jordanian Nationals shall have a prior right in allotment to twenty per cent. of all such public issues. Adequate notice of impending issues and proper facilities shall be given for this purpose.

22. PROSPECTUSES etc.—No Prospectus, statement in lieu of prospectus invitation to subscribe or other documents to be published or circulated unless previously submitted to and not dis-

approved by the Government or the Crown Agents within a time to be specified.

23. ALL the Government's requirements relating to Public Health to be complied with and Company to comply with such provision of the Mining Ordinance and the regulations thereunder as may be applied by the Government to the Concession and to any other regulations for the proper control of the Company's operations which may be prescribed from time to time by the Controller of Mines in either territory.

24.—(A) The Government of Palestine will within two years from the date of the Concession make up the existing road from the Dead Sea to its junction with the Jerusalem-Jericho road, so as to render it fit for heavy lorry traffic, and will so maintain it so long as the Company requires to move its products by road transport. When the said Government commences the construction of the road the Company will contribute £5,000 towards its cost, which sum will be repayable by deductions from amounts subsequently falling due under the terms of the Concession to be paid by the Company to the said Government, but not otherwise. If extraordinary damage is caused to this road or any other Government roads by the traffic of the Company, the Company may be required to pay the cost of the repair of such roads necessitated thereby.

Vehicles employed by the Company on the public highways shall comply with the following specification :—

(a) Lorries.—Maximum axle load—3½ tons with single pneumatic tyres; 5 tons with double pneumatic tyres.

(b) Six-wheel lorries.—6 tons on the four back wheels.

(c) Trailers.—3 tons on each axle.

(d) Lorries must be fitted with 4-wheel brakes.

(e) Trailers must be fitted with brakes and articulated with the lorries for steering.

(f) The minimum radius of curves to be negotiated on the roads is 26' 0".

(g) Allowance must be made for a gradient on the roads of 1 in 8.

(h) Maximum speeds that will be permitted are :—

(aa) Lorries 12½ miles per hour.

(bb) Lorries with trailers 10 miles per hour outside municipal areas and 8 miles per hour within municipal areas.

(B) As and when the transport requirements of the Company render it necessary the Government will, if desired by the Company, grant permission for the construction by the Company of an aerial ropeway or telerage from the Dead Sea to the Railway outside Jerusalem or to the Railway at Beisan, and will grant or expropriate at the Company's expense the land require for the pillars and all necessary rights of way. The rate to be charged for transport of the Company's products over the Jaffa-Jerusalem Railway shall, failing agreement, be referred for decision by a recognised British Railway expert selected in case of difference by the President of the Institution of Civil Engineers in Great Britain. The Government shall have the right to charge rent for any State lands granted to the Company for the erection of pillars etc., in connexion with aerial rope wires or telerage.

(C) If the Government constructs a line of Railway from the Dead Sea northwards to Beisan and/or southwards to Akaba, the Government will discuss with the Company the rates to be charged for transport of the Company's products over such Railway and over the other Railways owned by the Government, and failing agreement the question shall be referred for decision by a recognised British Railway expert selected in case of difference by the President of the Institution of Civil Engineers in Great Britain.

If the Government does not engage to construct such Railways in time for use when the traffic of the Company demands such facilities, the Government will, if required by the Company, grant the right to the Company to construct either or both at the Company's option and will grant or at the Company's expense expropriate the necessary land.

The terms of the Concession which will be granted by the Government for Railway construction shall be settled by agreement or in case of disagreement by reference to a recognised British Railway expert nominated in case of difference by the President of the Institution of Civil Engineers in Great Britain.

The Government shall have the right of final decision in fixing the route and gauge of the railway. Any claim made by the Company in respect of increased cost involved by the amendment of the Company's scheme by the Government shall in case of disagreement be settled by reference in the same manner.

The Government shall have the right to acquire the railway, if required for public purposes, on payment of compensation and failing agreement the amount of such compensation shall be determined by reference in the same manner.

The expenses of reference to a Railway expert shall be shared equally by the Government and the Company.

25. THE Company may navigate vessels on Dead Sea for purposes of their business, subject at all times to Government Ordinances and regulations.

26. THE Company are not to pollute the water of any river or stream.

27. THE labour resources of Palestine and Trans-Jordan to be employed, but other sources may be resorted to with Government's previous permission.

28. IN time of War Government to have right of pre-emption of products.

29. IF any taxation is hereafter imposed on the production of export of potassium chloride, bromine or magnesium chloride or any tax on the profits or turnover of the Company, payments made

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to the Government by the Company in respect of such taxation shall be deducted from payments due by the Company to the Government under this Concession as royalty or share of profits. This provision shall not apply to income tax levied in Palestine or Trans-Jordan.

30. EXCEPT in cases (if any) in which these presents expressly provide to the contrary, no failure or omission by the Company in the observance or performance of any of the stipulations, agreements or conditions herein contained and on the part of the Company to be observed or performed shall give rise to any claim or demand against the Company or in any manner operate to the prejudice of the Company or be deemed a breach of this Concession if it be shown to the reasonable satisfaction of the Government that the default has arisen from any of the following causes, namely, the Act of God, insurrection, riots, war, strikes or combinations or lockouts of workmen not properly attributable to the improper acts or defaults of the Company or any other extraordinary or unforeseen circumstances which the Government may reasonably consider to be beyond the control of the Company.

31. ANY Disputes between the Government and the Company to be decided by the Courts of Palestine with the right of appeal in such cases as the Law permits, except disputes which are under Clause 24 to be referred to a recognised British Railway expert and disputes on technical matters which shall, on the application of either party, be referred for decision to an expert selected in case of difference by His Majesty's Principal Secretary of State for the Colonies, such expert's fees being paid by the Company. Disputes relating to immovable property in Trans-Jordan to be decided by the Courts of that country.

(In the final document the word "technical" must be defined with references to the clauses concerned.)

32. NO power to assign, lease, sublet or otherwise dispose of the Concession without previous consent of Government.

33. THE Concessionaire or the Company to pay all the usual and proper legal costs of the Government and the Crown Agents of and incidental to the agreement, the Concession, and all or any other matters, arising thereout or connected therewith, and any technical costs incurred with the previous consent of the Concessionaire.

34. ANY payments received by the Government under the Concession shall not be deemed to imply that the Government waives its rights in respect of any antecedent breach of the Concession.

35. THE person for the time being administering the Government of Palestine and acting as High Commissioner for Trans-Jordan shall as regards anything to be done or suffered by the Government hereunder be regarded as a principal and shall be deemed to be empowered to bind the Governments and to sue and be sued under the title of High Commissioner.

36. NO personal liability on High Commissioner, Crown Agents or any Government Official.

37. NOTICES.

38. MARGINAL NOTES.

ARMENIAN RELIEF.

The annual meeting of the Friends of Armenia Missionary and Relief Society was held on May 9 in the Central Hall, Westminster, under the Chairmanship of Lord Radstock, the President. A sale was also held of work done by Armenian refugee widows and orphans.

Admiral Sir Richard Webb said that no nation had suffered through the Great War as had these Armenians. That nation had not only lost more than one-third of its people by starvation and massacre, but had been dispossessed of its fatherland and its only real home. To-day there were in Syria 85,500 Armenian refugees living in makeshift camps at Beyrout, Aleppo, and Damascus; camps which were put together in the most temporary manner by these refugees ten years ago. No sanitary preparations were then made, and few or none had been possible since. Their present condition was a menace both to the Armenian refugees themselves and to the indigenous population of Syria. The League of Nations for years had tried to remedy the problem and had launched in Syria a constructive agricultural and urban settlement scheme, which was now working and had commanded the financial support of the French Mandatory Power, as well as the favourable support of Near East experts.

The annual report included a list of funds received by the High Commission, which showed that the Lebanon Government contributed £24,000; British sources, £17,800; other sources, £10,173; and League sources, £4,094. Armenians themselves had given to the Erivan Settlement £100,000 and the Syrian Settlement £1,200, and had also promised to the latter a loan of £10,000.

INDIA HOUSE.

In reply to a question in the House of Commons last week, the Under-Secretary of State for India said that work on India House was commenced in February, 1928. A scheme for the decoration of certain portions of the building by Indian artists has been approved by the Government of India and it is understood that artists have recently been selected in India for a preliminary course of study in Europe. Details of the manner in which the work will be executed, Lord Winterton added, have not yet been settled and he was unable to make any definite statement as to when it is expected that the building will be finished.

NEWS IN BRIEF.

A fire at the Piræus has done damage estimated at 15,000,000 drachmæ (£40,000).

The Turkish Ministry of the Interior has decided that according to the law Turkish women may vote at municipal elections.

It is reported from Teheran that the earthquake of May 2 opened a fissure 24 miles long and 9 ft. wide.

The celebrations began in Bucharest on May 10 to commemorate the tenth anniversary of the Constitution of Greater Roumania.

Dr. Aly Bey Ibrahim, F.R.C.S., has been appointed to succeed the late Dr. Madden as Dean of the Faculty of Medicine in Egypt.

Inayatullah Khan Samiyre, Mozaffar-ed-Dowleh, Under-Secretary in the Ministry of Education, has been appointed Persian representative in Iraq.

Sir Austen Chamberlain has given notice under Article II. (2) of the Persia Order in Council, 1928, that the jurisdiction of the British Consular Courts in Persia should terminate on and after May 10.

It is officially stated that the services of one Indian, with special qualifications, are at present utilised by the Empire Marketing Board for occasional lecture purposes.

The Dowager Queen Marie of Roumania and Princess Ileana returned to Bucharest on May 6 after spending six weeks abroad, chiefly in Spain.

Habib Pasha es Saad and the Lebanese Cabinet resigned on May 9 after being defeated in the Chamber. A general election is expected.

Herr Rudolf von Kardorff, the new German Minister to Greece, was received in audience by President Konduriotis in Athens on May 8, and presented his Letters of Credence.

Dr. Taha Hussein and Abdel Hamid Abadi Effendi will represent the Egyptian Government at the Congress of Spanish History which is to be held at Barcelona in the autumn.

A Royal Decree has been issued appointing M. J. Eeman, of the Antwerp Court, and Maitre A. Marvis, lawyer of the Mixed Courts of Appeal, as judges of the Mansoura Mixed Tribunal.

Forty-five British public school boys, who are returning from Australia, landed at Suez on May 7 and motored to Cairo, where they spent the day. They had tea at the Residency, and rejoined the ship at Port Said the following day.

The Financial Commission of the Turkish Grand National Assembly has decided that the proposed tax on Turkish bachelors cannot be imposed. Instead, it is planned to grant aid to parents of large families.

Air Vice-Marshal Sir Sefton Brancker, Director of Civil Aviation, arrived at Croydon Aerodrome on May 7 on his return from Athens, where he has concluded negotiations for the permanent operation of the Imperial Airways London-India Air Mail route across Greek territory.

The Shah of Persia has given 7,000 tomans (£1,400), his son the Valiahd 3,000, and the Soviet Embassy 5,000 to the relief fund for the victims of the earthquake in Khorasan. A Red Crescent mission has arrived in the afflicted area from Ashkabad to assist the Governor-General, who is already distributing relief.

As a result of King Tafari's successful negotiations, five Abyssinian monks left Addis Ababa on May 10 with a delegation headed by Nagadras Seleke, Finance Minister, for Cairo. They will be consecrated Bishops by Mgr. Yonnes XIX., Coptic Patriarch of Alexandria.

Dissatisfied with the Roumanian Government's attitude to the "Green Guard" organisation in Transylvania, M. Bratianu has announced that the Liberal Party will withdraw its confidence in Dr. Maniu's Cabinet, and will prepare its campaign to overthrow him, to begin when necessary.

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THE WEEK AT HOME

London, Tuesday Morning.

"Who Goes Home?"

Parliament is dissolved and from May 10 to May 30 we consequently are, according to my recollection of Rousseau, a really free people. After that, we shall, of course, be represented again, or mis-represented, as the case may be.

The last scenes at the dissolution were quite affecting, because, in spite of its frequent fatuity and the common notion of it as a farce, Parliament does form friendships which often enough are permanently upset by the fickle electorate. There is, as G. K. Chesterton found, pregnant rhetoric in the historic cry: "Who Goes Home?"

And a voice valedictory . . . Who is for Victory?
Who is for Liberty? Who goes home?

The White Paper on Unemployment.

Considerable surprise has been expressed over the week-end at the Government's producing as a White Paper the official Conservative answer to Mr. Lloyd George's plan for the cure of unemployment. It is issued formally under the ægis of the Chancellor of the Exchequer, the Minister of Labour, the Minister of Transport, the Postmaster-General, and the Minister of Health. But ought what is in essence a party document to be printed at public expense?

It certainly seems strange. Of course the Conservatives were extremely annoyed at the Liberals' presumption in asserting that the permanent officials were very favourably inclined to Mr. Lloyd George's scheme. And I suppose that they could protect themselves by saying that, whereas Civil Servants cannot reply to this Liberal presumption, it is the manifest duty of Ministers to protect the reputation of the permanent officials. One has the uncomfortable feeling, however, that this precedent may prove to have been a bad mistake.

Admittedly, it was the duty of the Government to ask the various Departments which would be affected by the Liberals' Unemployment proposals for their opinions on the scheme; but it is impossible to segregate in the White Paper the official Party opinion in this matter from the opinion of the permanent officials.

One thing is obvious, however: that Mr. Lloyd George's scheme, however impracticable it is considered by his opponents, is recognised as having struck the imagination of the public, and as being worthy of such ostentatious refutation.

Political Tempers.

At the moment it looks as if this General Election might be one of the most equably contested in history, owing largely, one supposes, to the general public indifference. Few tempers have yet been lost, and discourtesies have been very seldom manifested. What spite there is seems to be being vented on the Liberals, who in the opinion of both Conservatives and Labour Party are maliciously endeavouring to prevent a clear majority either way. For instance, Mr. Winston Churchill, whose calmness has not yet attained a monumental degree, bitterly attacked Sir John Simon the other day, but it did little harm to the head of the India Commission.

On this point of desiring a clear majority Mr. Baldwin and Mr. MacDonald are at one. Neither wishes to be in a position at the end of the Election where a stab in the back from the Liberals is possible. In spite of this expressed desire, however, it is evidently in many people's minds that this is what will occur. In which case, national politics will lose stability, business will go down from the uncertainty, in fact the whole country will suffer from a period of frequent elections.

A Novel Insurance.

There are over 1,700 candidates for 615 seats at the General Election. Some of these are stared in the face by defeat; they are putting up mainly for experience and reasons of party expediency. But defeat, either feared or anticipated, is the inevitable lot of many more, and it is for this latter class that an ingenious form of insurance has been devised.

A plan has been evolved at Lloyd's whereby not only the risk of forfeiting the deposit money will be covered, but the defeated candidate may also recover expenses up to £1,000. What the insurance brokers need to know is: the total electorate, the result in the constituency of the four previous elections, whether the candidate has previously stood, and if so, with what result. Armed with this knowledge, the brokers are prepared, except in the case of absolutely forlorn hopes, to offer terms, which will naturally vary for different districts and different men.

Among the Liberals, I should imagine, there should be very considerable interest displayed in these insurance proposals—unless all expenses are to be paid out of the Central Fund. But what an amazing development there has been of the insurance business in the last few years!

Sport.

Hagen has walked off with the Open Championship at golf once again. His game was nothing less than superb. We had no sooner finished chuckling at the record gained by the Englishman Alliss, in going round in 69, than this equable American "goes and does it" in 67! Really there was something Homeric about his win: his standard was almost unapproachable.

Great Britain, after raising hopes by winning the Ryder Cup, drank deep and bitterly in the Open, in which America gained the first three places. Of course, one way of regarding it is to say that the Ryder Cup achievement was all the greater because of the manifest merit of the Americans . . . but not many people are looking at it in that light.

In Cricket, the chief topics have been the new rules for the Counties (wider and taller stumps and a new ruling in l.b.w.), the rain-affected wickets, and the form of the South Africans. The larger wickets seem as yet to have made little difference, but there have been one or two cases of batsmen first snicking the ball and then being given out l.b.w.

The South Africans, who must be appalled by our wintry May weather, have made a quite fair start. Obviously their fielding is to be their strong point; their bowling seems varied enough; and their batting, though not quite strong enough to score 400 in a second innings to defeat Surrey, has possibilities almost to No. 10. With sunshine and faster wickets, they should at least be a match for the strongest counties—possibly stronger. **ALTER-EGO.**



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PERSONAL AND GENERAL

TO-DAY

May 16, 1929 (New Style).

May 3, 1929 (Old Style).

Dhulhijja, 6, 1347 A.H., of the Muslim Calendar.

Iyar 6, 5689, of the Jewish Calendar.

Sir Kay and Lady Muir arrived in London on May 10 from Sicily.

Sir Hugh and Lady Stephenson arrived at Marseilles on May 10 from Bombay.

The Maharaja of Rewa has arrived at the Esplanade Hotel, Frinton-on-Sea.

General Sir John and Lady Shea have arrived at 101, Ebury Street from India.

Mr. and Mrs. Claude Macdonald have returned to 76, Lancaster Gate from Egypt and Italy.

Lady Noble has returned from her trip to Palestine, and has gone to Ardkinglas, Inverary.

Lady Strickland arrived at Plymouth on May 9 in the P. and O. s.s. Rawalpindi on her return from Egypt.

The Hon. Florence McNaghten left Marseilles on May 10 in the P. and O. liner Maloja on her return to Bombay.

Sir Binod Chandra Mitter made affirmation as a member of his Majesty's Most Honourable Privy Council on May 7.

Dr. Hafiz Bey Affi, Egyptian Minister for Foreign Affairs, having concluded his visit to London, left on May 11 for Paris.

Lady Schuster left London on May 9 for Marseilles, where she embarked in the P. and O. liner Maloja on her way to Bombay.

M. Titulescu, Roumanian Minister, left London on May 7 for Berlin, having been invited to address the German Reichstag.

Captain and Mrs. Ernest Platt left London last week for Rome en route to Bucharest, to attend the International Agricultural Congress.

Viscount Inchcape left London on May 13 for Paris to attend the meeting of the Suez Canal Company, returning to London the following day.

At Oxford, Mr. S. R. K. Glanville, M.A., Lincoln College, was elected on May 9 to the Laycock Studentship in Egyptology at Worcester College.

Dr. A. B. Cook has been appointed to represent Cambridge University at the 50th anniversary of the Society for the Promotion of Hellenic Studies on June 24.

SITUATION REQUIRED.

AN ENGLISHMAN, well educated, desires position in Egypt. Good organiser and supervisor; also experienced in commercial travelling, would undertake management of club or hotel; wife (who has vast experience) willing to assist if desired. Age 34, height 5ft. 11ins., please write; H L., Box 135, "The Near East and India," 170, Strand, W.C.2.

EDUCATION.

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Nashaat Pasha, Egyptian Minister in Berlin, paid a short visit to London last week.

Mr. Harold Wynne, Director of Posts and Telegraphs in the Sudan, is representing that country at the Universal Postal Union Congress.

The Prince of Wales received at St. James's Palace on May 8, on behalf of the King, Major W. H. Oxley, upon his appointment as His Majesty's Military Attaché at Belgrade.

The Duke and Duchess of York received the Iraq Minister and Madame Jaafar at 145, Piccadilly on May 6. Their Excellencies had the honour of being received by the Queen at Buckingham Palace on May 9.

At a dinner party given by the Prince of Wales at St. James's Palace on May 10, his guests included the Turkish Ambassador and Madame Ferid Bey, and Field-Marshal the Lord and Lady Plumer.

Viscountess Elibank opened the Saroj Molini Dutt Memorial Association Indian Bazaar, in aid of the Women's Institute Movement in India, at the Lyceum Club on May 14. Lady Sinha will open the bazaar on May 18.

Hassan Mazloun Pasha, Director-General of the Administration of Egyptian Posts, is the chief Egyptian delegate at the Universal Postal Union Congress now being held in London. He is accompanied by Rofail Sidham Bey, Chef du Service International of the Egyptian Posts.

Prior to the Court which the Queen held at Buckingham Palace on May 9, her Majesty received his Highness Sultan Sir Mahomed Shah Aga Khan, and the Aly Khan (and Sao Kin Maung, Sawbwa of Mongmit). Lieutenant-Colonel Stewart Patterson, Political Aide-de-Camp to the Secretary of State for India, was in attendance.

Professor Sir Flinders Petrie, F.R.S., F.B.A., will give a public lecture on Recent Discoveries by the British School of Archaeology in Egypt at Beth-Peleth, Palestine, at University College, London on Thursday, May 23, at 5.30 p.m., and on Saturday, June 1, at 3.0 p.m. The lecture will be illustrated by lantern slides. It is open to the public without tickets.

The death occurred on May 12 in Sofia of Constantine Minkoff, Secretary-General to the Bulgarian Ministry for Foreign Affairs.

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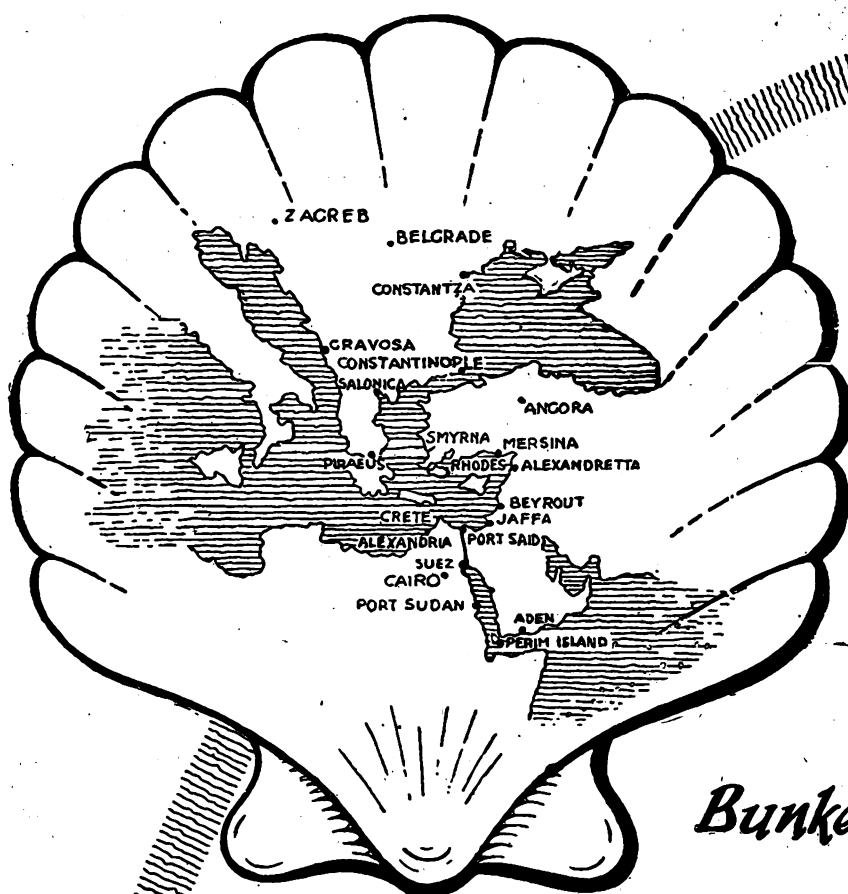
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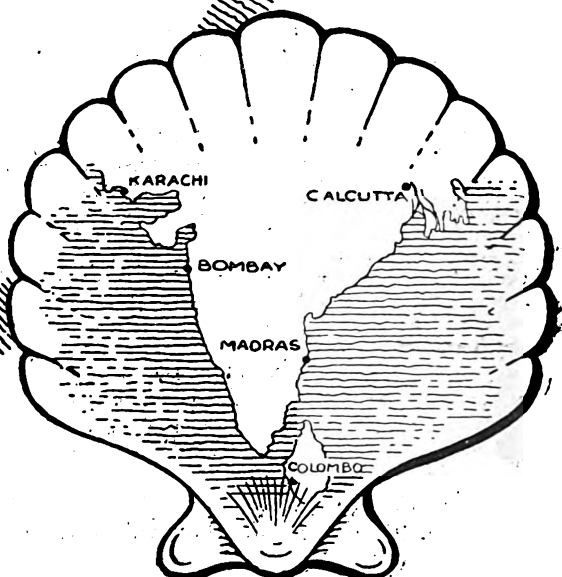
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NOTES AND NEWS

170, Strand, London, W.C.2,
Tuesday Morning.

The Question of Tariffs.

The problem of tariffs has again come up for discussion at Geneva. It will be remembered that the Economic Conference of 1927 made certain recommendations, the effect of the translation into action of which by the countries concerned would have gone far to free trade from the handicaps to which it is subjected. Developments since 1927 have shown clearly how far many countries are prepared to go in the direction of the reduction of tariffs. Here and there there have been concessions, and in a few Near Eastern countries considerable reductions have been made in tariffs, but what has been gained in this direction has been more than counterbalanced by measures taken in the opposite direction, and it has been made fairly clear that a protective tariff is regarded by a number of countries as a legitimate instrument not merely for the protection of existing industries, but also for the development of industries for which most or all of the raw materials are lacking—industries, in fact, which could not possibly exist without the assistance given to them by the tariff. And the protective process is going on. Turkey, for instance, as I have already pointed out, is framing a new tariff in which the duties will be considerably increased for the purpose of the protection of such industries as can be developed in the country. It is obvious that industrial expansion in the case of a country like Turkey must be somewhat circumscribed by a variety of factors; it is equally clear that that consideration is not likely to carry much weight when it comes to drawing up a tariff. The question of tariffs came up for discussion at Geneva before the Consultative Economic Committee of the League, and the question was raised as to the manner in which official and general public interest may be stimulated in the recommendations of the Economic Conference. An interesting contribution to the discussion was that of M. Loucheur, the French Minister of Labour, who pointed out that Europe is in the position of a continent divided against itself, and he expressed the opinion that if this state of affairs continued for another ten years there would then be higher Customs barriers than there are now. No one who has followed recent developments can doubt that that is likely to be the case.

The White Nile Dam Scheme.

As I pointed out last week, it is the White Nile Dam Scheme which will be immediately affected by the Nile Projects Agreement. The objects for which the construction of this Dam is desired are the provision of a reservoir for increasing Egypt's summer water supply and to provide for the storage of the waters of a high flood until they can safely be allowed to pass along the river. The effect of a dam on the White Nile will be that it will be possible to restrict the flow of the Nile to the waters of the Blue Nile, reserving the White Nile waters until they are actually required. This means that the danger of flooding at periods of high Niles will be obviated. The Nag Hamadi Barrage, which is now in process of construction, is an essential preliminary to the construction of the Dam, as the restriction of the White Nile discharge during the flood period makes it necessary to provide for the raising of the Nile level and thus make possible the filling of the basins in any flood.

Effects of the Dam.

It is anticipated that the Dam will have an important

influence on developments in the White Nile Province. The land at present watered by the Nile in that province is not of the quality of that in the Gezira, but the land higher up is relatively good, and while land now cultivated will be submerged as a result of the construction of the Dam, it will be possible to bring the better land under cultivation. It is estimated, indeed, that the raising of the reservoir level will permit the irrigation by flood of much larger areas than the present population could put under crop. I have already touched on the immediate utility of the Dam to Egypt in the provision of a summer water supply, which will permit the cultivation of a large additional area. Important as the Dam will be to-day, it will only reach its fullest usefulness when the other works higher up the river have been constructed—the by-pass through the Sudd region and the Lake Albert Dam. That, of course is a matter of the distant future, and it is mentioned merely to show that the various Nile projects are not isolated enterprises, but are all part of a carefully drawn up plan, the ultimate result of which will be that Egypt and the Sudan will be able to make use of the full resources of the stream which has been the source of life in the Nile Valley from the earliest times.

The Greek Internal Loan.

The credit of no Near Eastern country stands higher on the London money market than that of Greece who has found it comparatively easy to raise loans here for her various requirements. The proposal has now been put forward that the Greek 8 per cent. Internal Refugee Settlement Bonds should be introduced on the London Stock Exchange, and it is understood that it is desired that they should be introduced also on one of the European Exchanges. This loan came into prominence last year over the proposal of the Greek Government to reduce the rate of interest, a project which rightly came in for strong criticism on the ground that it would adversely affect the country's credit and was promptly dropped when the authorities perceived its real incidence. The bonds stand at about 91, at which rate they give a very good yield, and as the possibility of a reduction of the interest no longer exists there is no reason why there should not be a good demand for them.

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Amritsar	Chittagong	Kandy	Mandalay	Zanzibar	Mombasa			
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The Bank purchases grants, advances against or collects Bills payable in India, Burma, Ceylon, Aden, Zanzibar, British East Africa, Uganda, etc., on current terms. The Bank issues Drafts on its Branches, as well as on its Agents in the principal towns of India and Burma, Africa and elsewhere, and also sells Telegraphic Transfer on all its Branches, at the exchange of the day.

The Bank, on behalf of its Constituents, undertakes the collection of Furlough Pay and Pension from the India and Colonial Offices, the Custody of Government and other Securities, and the receipt of interest and Dividends thereon.

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Established 1879

Head Office: SOFIA.

CAPITAL - Leva 500,000,000 RESERVE FUNDS - Leva 1149,755,960

Governor: As. IVANOFF.

Deputy Governors: J. Th. BOURILKOFF, D. BOJILOFF.

Directors: Dr. P. KOSSEFF, Iv. ROUSSEFF, K. KOLEFF, K. GOUNEFF, M. NITCHEFF.

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NOTES FROM YUGOSLAVIA.

*(From Our Own Correspondent.)**Belgrade, May 9.***Competition for Concessions.**

Whether it is owing to the advent of the new Government with its increased stability and absence of party differences or to the tardy recognition by the investing world that Yugoslavia with her vast undeveloped resources, great mineral and agricultural wealth, and virile people is an excellent subject for their attention the spring has brought great activity among foreign financial groups seeking concessions, contracts, and investments in this country.

A Rothschild Loan.

A few days ago an agreement was initialled in Belgrade between the representative of the Rothschild group of banks and the Yugoslav Government, subject to the approval of the principals in London, whereby this great financial group agrees to discount fifteen million dollars' worth of the bonds of the Swedish Match Trust loan which was recently secured in return for control of the Match Monopoly in Yugoslavia. It is understood that the rate of discount is $7\frac{1}{2}$ per cent. and that the money will be used to stabilise the dinar, already quite stable in practice for over three years, but threatened somewhat by the fall in the stock of foreign currencies held by the National Bank, and used for intervention purposes when any tendency to fall showed itself. It will also allow the Government to proceed with certain large construction works which were held up for lack of the necessary financial resources. It is believed that this is the forerunner of a much larger loan which the group intend to offer to this country in the spring.

Belgrade Power Station Tenders.

Several British tenders have been received for the contract for the building of a new electrical generating station in Belgrade. There is very keen competition for this contract, and it is believed that it will be given, other things being comparatively equal, to the firm which offers the best credit terms.

French Capital Active.

French capital is exceedingly active here. Not long ago the French secured the concession for the development of the water powers of the rivers Krk and Cettina in Dalmatia, which, at the end of the War, were taken over by the Italian company "Sulfid." The Italians failed to make use of their concession, and have now been persuaded to sell out to this French company, which takes the name of "Sufied." In return for the sole rights of exploitation for 50 years the company has to guarantee to raise the production of electric power from its present level, 110 million kilowatt hours, to 550 million kilowatt hours in three years' time and at least 900,000,000 within ten years. During this time the company undertakes to invest in this country at least 450,000,000 francs, which will be devoted to the development of the chemical industries already established in Dalmatia, and producing nitrates, calcium carbonate, phosphates, and other valuable products for agricultural and industrial use, and for founding an aluminium industry. Not only will Yugoslavia benefit by the electrification of the Dalmatian coast, and perhaps of the greater part of her railway system, and the great supply of cheap power, but the company undertakes to employ only local labour, which means that the young men of this beautiful but barren coast will no longer be forced to emigrate. It is estimated that at least ten thousand workers will be directly employed by the company within the course of a few years. The French have also secured the contract for the draining of the Panchievo swamp. This will increase the cultivable land of the country by nearly 1 per cent., will make the building of the Belgrade-Panchievo railway far easier and less expensive.

PALESTINE EXHIBITION AND WEST END FAIR.

The opening ceremony in connexion with the first day of the Palestine Exhibition and West End Fair, held on May 13 and 14 at Queen's Hall, London, was performed by Field-Marshal Lord Plumer. Lord Melchett was in the Chair and was supported by Field-Marshal Lord Allenby. Lady Allenby and Lady Plumer were also present on the platform.

In his opening speech Lord Melchett spoke of the objects of the Exhibition and Fair. As to the economic future of Palestine there could be, in his opinion, no question, but there might be some doubt as to whether the Jews would be in time to make the most of their opportunities. Jewish settlement in Palestine, unlike settlement in most countries which implied large grants of land, had to be carried through by means of the purchase of every single dunam. The Jewish National Fund existed for that purpose, and it had been responsible for the purchase of over 75,000 acres. If land were not bought rapidly enough, they would find that it had passed into the possession of those who were no longer willing to part with it. Non-Jews were becoming impressed with the economic possibilities of Palestine, situated as it was on one of the important highways of the world. For this reason it was essential that the money at the disposal of the Jewish National Fund should be replenished, and he appealed to all those present, and those who would yet attend the Fair, as well as to the Jews throughout the world who would not be able to attend it to help the Fund. He himself had given £15,000, and he mentioned it only to encourage others to give as they could.

Before declaring the Exhibition and Fair opened Lord Plumer spoke of the pleasure that it gave him and Lady Plumer to be present that day, as it recalled vividly the three happy years they had spent in Palestine. The present satisfactory state of affairs in the country he attributed in large measure to two factors: public security

EGYPTIAN GOVERNMENT.**THE ASWAN DAM**

THE EGYPTIAN GOVERNMENT intends shortly to invite tenders from contractors for the further thickening and heightening of the Aswan Dam. The work comprises the building of about 400,000 metres cube of masonry and concrete and other works.

The drawings, contract and specification are now being drawn up, and will be obtainable early in June this year either from the Reservoirs Department of the Public Works Ministry, Cairo, Egypt, or the Consulting Engineers, Sir M. MacDonald and Partners, 72, Victoria Street, London, S.W.1. The exact date will be advertised later.

These documents will be obtainable upon payment of twenty Egyptian pounds (£E20) and after making a deposit of five thousand Egyptian pounds (£E5,000) in cash. A further deposit of two per cent. (2%) of the amount tendered less the above-mentioned £E5,000 will be payable on submission of tender: the said deposits to be held as a guarantee of the good faith of tenderers. Full detailed conditions as to these deposits will be obtainable from a memorandum to be attached to the contract documents. The two per cent. deposit will be returned within 3 months of the adjudication to unsuccessful tenderers.

This preliminary notice is made so that interested contractors may make such arrangements as they think fit for the inspection of the site of the works at the very earliest date possible to them after the receipt of the contract documents, especially as it may be impossible after the 20th June, owing to the annual rise of the River, to see the foundation into which the thickening work will enter.

NOTE.—One Egyptian Pound (£E1) = £1 os. 6d.

that had been established and the marked diminution of racial differences. It would not be true to say that all racial differences had been eliminated, and that would not be the case for many years to come; but racial antagonism was no longer in the forefront of the lives of the people and they had come to realise that they could both live in the same country, and that the more they worked together and loyally co-operated the greater the advantage to them all as Palestinians as well to them individually. A third feature of the work of the British administration of Palestine was the increased facilities of transport and increased communications. What was now needed was greater facilities for oversea transport, and these would be provided by the developments at Haifa, referred to by Lord Melchett. Lord Plumer then declared the Exhibition and Fair open.

Lord Allenby stated that he had been asked to support Lord Plumer, but as he had learned from knowing him over a long period, and as his appearance on the platform had shown, if there was one thing that Lord Plumer never needed, it was the support of any one else. For himself he could not claim to have taken any part in the building of the Jewish National Home, but possibly he had assisted in digging the hole in which the foundations had been laid. His task that day was to move a vote of thanks to Lord Plumer and to Lord Melchett in taking the Chair.

The vote of thanks was seconded by Mrs. Dulcie Sassoon, Chairman of the Executive of the Exhibition, and the gathering then proceeded to the more serious business of the day, the inspection of the Exhibition and the purchasing of goods from the stalls.

The objects for which the Exhibition has been held is to demonstrate by a display of the products of Palestine the progress which the country has made since Great Britain took over the Mandate, to promote Palestinian industries and to develop trade with Great Britain, and to raise funds for the Jewish National Fund. Those who visited the Palestine Pavilion at Wembley were agreeably surprised by the wealth and quality of the commodities which Palestine produces. In the period which has elapsed since then a great advance has been made, and in no direction has this been more noticeable than in the broadening of the basis of the country's industries. The fruits of this were to be seen in this week's Exhibition where the range of exhibits included grapefruit, lemons, honey and preserves, tobacco, pottery and glassware, knitted goods, lace and embroidery, leather ware, lingerie, marble and cement ware, etc. This list, which could be considerably extended, is sufficient to show the extent of the field now covered by the industries of Palestine. The production of the Jaffa orange has ensured a very considerable trade with Great Britain in the past; the exhibits showed that there is scope for extension of commerce in a number of directions. The Jewish National Fund is, of course, one of the chief factors in the progress of Palestine to which the Exhibition paid such eloquent testimony. It buys land for permanent Jewish settlement, and reclaims it. So far it has purchased about 75,000 acres, and has settled some 15,000 Jews on it. The value of the work done by the Jewish National Fund in this direction speaks for itself, and it is anticipated that one

result of the Exhibition will be to give a substantial further impetus to this important movement for Jewish settlement. A notice of the Exhibition would be incomplete without reference to the original full size reproduction of the mosaics of the Synagogue flooring discovered at Beth Alpha. This was only one of the features of the Art Section of the Exhibition which contained a number of most interesting exhibits from various private collections. There is only one criticism that can be passed, and that is that it was a pity that the Exhibition should have been open only for two days. A wealth of wonderful organisation went to its preparation, and one could give no higher praise to the large number of helpers responsible for it than to say that a week would have been none too long a time to give London an opportunity of visiting Palestine in miniature.

On the second day the opening ceremony, which takes place as these pages go to press, was performed by Lord Cecil of Chelwood, with Sir Hugo Hirst in the Chair, supported by Lady Waley Cohen and Sir Meyer Spielman.

NEWS FROM ALL SOURCES.

The Assam-Bengal Railway are preparing plans for a new line from Sylhet to Jaintiapur.

It is proposed to install a new electric lighting system in Ernakulam, in South India.

Orders recently received by the Electric Furnace Company, Ltd., include a Héroult furnace for India.

During March 4,679 tons of locust beans were exported from Cyprus, reducing the stock of locust beans in the island to 17,012 tons.

The Ionian Bank announces an interim dividend at the rate of 6 per cent. per annum (3s. per share), free of tax, for the half-year ended February 28, 1929, payable on and after June 4.

His Majesty's Stationery Office has published the 61st number of the Statistical Abstract for British India (Cmd. 3291), price 4s. net. This is the sixth number of the new series.

The East Indian Railway is carrying out surveys with a view to laying new broad gauge lines from Son East Bank to Patna Junction, a distance of 75 miles, and from Bindhki Road to Mutuar, 24 miles.

The traffic receipts of the Egyptian Delta Light Railway for the ten days ended April 20 amounted to £E8,280, making the total from April 1 £E17,037.

The traffic receipts of the South Indian Railway Company for the thirteen days ended April 13 amounted to Rs.23,77,645, as compared with Rs.23,33,377 for the corresponding period of the previous year.

The *Notiziario Ortofrutticolo*, of Rome, in a report on the situation of citron crops in Greece, states that in spite of the damage caused by frost, which is estimated at 20 per cent., the Patras crop will be about the same as last year, viz., 70 tons, as the production from new plantations will compensate for the loss referred to above. The Candia crop, which is much more important, is estimated to have been damaged to the extent of 15 per cent., but the loss will be mitigated to some extent by the production from new plantings. Last year's crop amounted to 2,200 tons, and exports went mainly to Italy, Germany, United Kingdom, and United States.

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growing co-operative centres. The Bank gives credits to, and supervises all agricultural co-operative societies in the country to the number of 1,400, inclusive of credit societies, sales and purchases co-operatives, production and tobacco co-operatives.

The Bank transacts every description of banking operations.

PUBLIC SECURITY IN EGYPT.

*(Continued from page 602.)***The New System of Ghaffir Service.**

We mentioned in last year's report that the system of guarding has many faults and that it cannot be reformed unless it is completely changed. We also pointed out that the only remedy to this state of affairs is to dispense with part of the actual Ghaffir force and replace it by reservists, who should wear uniform and be under military control, and who should be paid out of the wages of the discharged ghaffirs. This force should be charged with the duty of night patrolling in the agricultural roads, and be exempted from day duties, so that it can carry out its night work in a more satisfactory way.

We also mentioned in our last year's report that it had been decided to carry out this proposal, and that a start had actually been made; as a trial, at Giza Mudiria in the latter part of September 1927. A sufficient time has now elapsed since the beginning of the trial, and we, guided by the reports which have been received to this effect from the Governors of Giza and Qaliufia, must now mention the different stages through which it has passed, and the effect it has produced on public security.

The first condition required by this system was to ascertain the number of ghaffirs who could be dispensed with so that they might be replaced by men from the reserves. After the matter had been discussed by the Ministry and the Mudiria, it was decided that the proportion should be 18 per cent. of the total number of ghaffirs in the Mudiria after deducting the ghaffirs of ezbas, motor-engine pumps, out of the way buildings, and telephone workmen. In deciding upon this proportion care was taken not to weaken the remaining ghaffir force charged with the duties of guarding in the villages. In fact, the ghaffirs replaced were those originally taken from the villages for the purpose of guarding farms and public roads. But although the proportion in itself was moderate, it was decided at the beginning of the application of the system that the replacement should not be made all at once, lest it should have a bad effect on the state of public security. The replacement, therefore, was effected in three stages, the last of which was in July 1928.

The new force was drilled on the public square, where ghaffirs are usually drilled, and was subsequently distributed amongst the markazes in the proportion of the number of the discharged ghaffirs in every markaz. Care was taken that none of them should be posted to the markaz to which their village belonged, so that individuals should have no connexion with friend or relation, which connexion might affect their honesty. On the other hand, each was posted in a Markaz not far from his native village so that his travelling expenses, when he had to go back to his village, should not be great.

The result of the distribution of the force was that each markaz and police post was allotted ten men forming two patrols, each patrol consisting of five men headed by a non-commissioned officer. The police posts were only allotted five men each, forming one patrol only. Markaz El Saff, however, was treated exceptionally. Owing to the small number of ghaffirs discharged in it, on the one hand, and to the numerous police posts existing in it, on the other hand, patrols of only four men, one of whom was a N. C. O. were posted to it.

The total number of the force thus created amounted, according to the latest reports to 150 men, made up as follows: 1 shawish, 25 ombashis, 2 ombashis (hon.) 2 wakil ombashis, 120 men. An officer with the rank of Sagh (Major), of the army officers at the Ministry, was given command over this force. It was decided to make the uniform of the force of a military type, so that it should resemble that of the police, and be distinguished from that of the ghaffirs, and so that its members should have a higher prestige in the eyes of the public. Brass plates were also provided for the men, on the model of

those carried by the police and with a slight difference in form.

Duties of the Force.

The main work for which the force was created was to patrol the agricultural zones, public roads, and other places outside the inhabited areas and ezbas. In this way the force is primarily responsible for the maintenance of security in all those zones. Its men are not charged with any day duty except in the most urgent cases, and, at any rate, they are not allowed to do any work that has no connexion with the maintenance of public security. The programme of the daily duties of the forces is left to the Mamours in the markazes and to the officers of the police outposts, who lay down, each in his own zone, the schedule of the patrols. But before the patrol starts on its beat, one of the officers inspects it to make sure that it is complete as to number and arms, and it is supplied with strong electric torches for use in time of need.

It is the duty of these patrols, when passing through a village or an ezba, to record their passage in the inspection note-books, and to obtain information about suspects and those under police supervision. It is not, however, the duty of patrols to inspect the ghaffirs, but persons in charge should write down whatever they may notice in the course of their beats and, on their return, submit it to their chiefs at the markazes and police outposts. Besides the above patrols, it has been found advisable, in order to make the inhabitants, and particularly criminals, feel the existence of this force, to make them parade as a whole once every two weeks and march for an hour at least through the market of the capital of the markaz, and to return at the end of the day to patrol a beat in the roads leading to the villages, at the time of the return of the inhabitants to their villages, so as to guard them, their cattle, and their belongings.

It is now possible, owing to this new system, to send out organised patrols continuously and on a large scale; such patrols consisting of men devoted exclusively to this type of work. In the past these patrols were composed of village ghaffirs who were usually exhausted by the services demanded of them in day time, or by their own private jobs. No better evidence of this can be given than by comparing the number of beats carried out by this force through villages and ezbas this year with those of last year, i.e., 34,228 as against 28,782, an increase of 5,446 beats or 18.9 per cent. It is noteworthy that the men of this force were often able to respond to cries for help in serious cases and that during their beats they often apprehended individuals who proved to be suspects.

The Guarding System in the State Railways.

The task of guarding, in the Railway Administration, was, up till 1920, left to irregular guards appointed and controlled by the Administration in a way that was not troubles of 1919. The thefts were not only confined to them. The Administration of Public Security had no control at the time over this system, which experience had proved to be inefficient in preventing or discovering thefts which had increased to such an extent in the past that the Administration paid in 1920 more than £E50,000 in indemnities, exclusive of the sums paid during the troubles of 1919. The thefts were not only confined to merchandise sent by rail and for which the Administration was responsible, but also included a great deal of railway materials and passenger personal effects for which no indemnity was payable.

This state of affairs made it necessary to devise a special

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system for guarding, compatible with the importance of the indemnities which the Government had had to bear. A special Railway Commandant's Bureau was therefore created which was charged with the duty of organising the guarding system in the different branches of the Railway Administration. The system was put in force in 1921. It divided the Railway Command's field of action into six following sections: (1) Cairo Section, with Cairo Station as centre, and including the Governorate of Cairo, and the provinces of Giza, Qauiubia, Fayum, Beni-Suef up to Wasta Station, and Beheira up to Khatatba. (2) Lower Egypt Section, with Tanta as a centre, and including the two provinces of Gharbia and Menusia. (3) The Eastern Section, with Zagazig as a centre, and including the provinces of Sharkia and Dakahlia, and the two governorates of Suez and Canal. (4) The Gabbari Section, with Gabbari Station as a centre, and including the Governorate of Alexandria and the rest of Behera province. (5) Minia Section, with Minia as a centre, and including the zone between Wasta and Tama. (6) Sohag Section, with Sohag as a centre, and including the zone between Tama and the end of Upper Egypt.

The forces were distributed among the said sections, and the result of the system was that in the Budget of the following year the indemnities were reduced from £82,500 to £33,000. The improvement continued in the years that followed. The indemnities paid by the Railway Administration decreased gradually until, in 1927-1928, they reached the sum of £459 as against £50,377 in 1919-20; i.e., a decrease of 99.09 per cent. It is noteworthy that the thefts committed in later years were of articles of insignificant values, for the thefts numbered, in 1928, 536; and the total indemnities paid amounted to £459, viz., an average indemnity of 856 millimes per theft, as against 787 thefts in 1921-1922, whose indemnity amounted to £9,021 or an average of £11.541 for every theft.

The object of the creation of the Railway Commandant's Bureau was to organise the system of guarding in the different branches of the State Railways, to prevent thefts in them, and to trace thefts which actually occurred. Later on, it was considered advisable to utilise the new bureau to the furthest limit of its geographical competence. It was therefore charged with the following duties: (1) To confiscate arms and articles prohibited by the law. (2) To draw up *procès verbaux* and register complaints.

It was not the duty of the Railway Commandant's Bureau to investigate crimes that were committed within the zones of their competence excepting in the absence of the judicial Zabt authorities of the Administration or of the Parquet. But it was noticed that many of the inquiries carried out by the officers of the Railway Commandant's Bureau were filed for lack of evidence without notifying the police or the Parquet. The statistics of crimes of the two authorities were therefore incomplete, and the Administration of Public Security issued instructions on July 10, 1927, requesting that all communications received by the different sections of the Railway Administration regarding thefts and other crimes committed within the zones of their competence should be registered immediately in the "Information Book" and in register No. 17. The Judicial Officers and their assistants now carry out the necessary inquiries and send the *procès verbaux* to the local police authorities for registration. The instructions require also that every section of the Railway Commandant's Bureau should be in close touch

with the local police so as to tighten the control over criminals having antecedents of thefts from railways. In this way they may be carefully supervised.

From an examination of the various duties with which the men of the Railway Commandant's Bureau are charged it has been found that the need is very great for increasing the number of officers. The Ministry will study this question in the near future, especially as, according to the latest instructions, the officers of this Bureau are charged with investigating all cases, which necessitates their frequent absence.

Besides the lack of officers, it must be pointed out that the number of regular ghaflirs provided for guarding purposes is far less than what is required. Guarding has therefore been only extended to 111 of the most important stations out of a total number of 447 stations. The guarding of goods trains has only been extended to forty trains per day, whereas a much greater number leave the different stations every day unguarded. Statistics prove that against 17 thefts which took place in 1927 in guarded trains, there were 244 thefts in unguarded trains. Moreover, in view of the fact that the pay of civil policemen in the lowest grade at the Railway Commandant's Bureau is not proportionate with the importance of their work, especially if we remember that by the very nature of their posts they are exposed to various temptations, it has been considered advisable to demand the increase of their pay to bring it up to a level compatible with the extent of their responsibilities. The demand has been inserted in next year's Budget proposals.

Traffic Control.

One of the results of the increase of motor vehicles and their wide use has been the increase of traffic within the last few years, both in the governorates and the Mudirias. This increase is causing great anxiety. The number of motor cars, motor cycles, and carriages in the two governorates of Cairo and Alexandria in 1914 was 19,507, and in 1928 it rose up to 55,995. The total number of these vehicles in 1924 was 43,655, and in 1928 it reached 76,766. This enormous increase, together with the insufficiency of the number of traffic policemen, have caused many accidents resulting in death or injuries.

The number of deaths caused by drivers' negligence or recklessness reached 413 this year, as against 365 in 1927 and 292 in 1926, i.e., an increase of 48 this year and 121 last year. Unintentional injuries amounted to 5,813, as against 4,893 in 1927 and 3,587 in 1926, an increase of 920 cases over those of last year and of 2,226 over those of the year before. The number of cases considered accidents reached 1,141, as against 924 in 1927 and 857 in 1926, viz., an increase of 217 for this year and of 284 for last year.

This state of things led the Ministry to study the matter very carefully, and, as a remedy to safeguard life, certain measures were adopted to regulate traffic in the capitals of the provinces and on the main roads which connect the different parts of the country. A sum of £15,137 was provided in the 1928-1929 budget for two traffic bureaus, one for Lower Egypt, with Tanta as a centre, and the other in Upper Egypt, with Assiut as a centre. The bureaus were to examine motor cars technically, issue permits, keep special records, and establish a special force for the control of traffic in the provinces.

As the present law governing motor vehicles, and dating back to 1913, was legislated at a time when the use of motor cars had not assumed its present dimensions, motor cars not being then one of the important means of conveyance that they are now, the Ministry of the Interior appointed a committee to lay down the project of a new law envisaging all the conditions necessary to ensure the safety of the public, and which would be compatible with the recent developments. The committee has carried out its duty and submitted a project of the law which is now being studied by the General Assembly of the Mixed Court of Appeal. It is greatly hoped that this law, when passed, will achieve its end.

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Engineering Topics

(By Our Engineering Correspondent)

Reduction of Weight of Structures.

The question of reducing the weight of buildings and other structures is one that is receiving rather a lot of attention just now in engineering circles. It is felt that as the modern tendency is more and more in the direction of big work, it is necessary to reduce, by every means in our power, the weight of such structures without impairing, in any way, their strength. Already the question of re-assessing the strength of structural steel has been mooted, and in some districts it has been decided that too great a strength has been required, and that estimates as to its supporting powers have been too conservative. The direct result of that will be that lighter steel work will be used, and that, in itself, will bring about some reduction in weight.

Actually, it is only by the reduction of weight that structures, on a scale believed to be impossible a few years ago, are being erected. Whilst the increase of scientific knowledge of the design of structures has in part helped to bring this about, it has been pointed out, and rightly, that the metallurgist has contributed greatly by giving us metals and alloys that, whilst being much lighter than those hitherto in use, have much greater strength than the basic metals and their modifications previously employed.

In no direction has progress on these lines been greater or more marked than it has been in aeronautical engineering. The conquest of the air was largely due to the work of the chemist and metallurgist in reducing the weight and increasing the strength of metal alloys. To provide machines that would fly with safety, it was necessary to reduce weight whilst at the same time increasing strength. In the past the necessity to build steamships that could go for long voyages without refuelling was a great incentive to discover ways and means whereby fuel could be burned more economically. The efficiency of the marine boiler and the marine engine were increased, and this improvement had a great effect on the design of land engines and boilers. From this it is safe to say that the lessons we have learned from aircraft and aeronautical engineering will, in due course, be applied in the building of skyscrapers and bridges and in the design of machinery generally.

How rapidly reduction in weight can be secured without losing efficiency is shown by what has been accomplished in the design of internal combustion engines, especially in connexion with those of the Diesel type. The *Canadian Engineer* has just been going fully into the subject, and tells us that in 1913 the average weight of such engines per horse-power was 550 lb. By the end of 1920 this had gone down to 330 lb., and by 1927 to the remarkably low figure of 110 lb. In submarine engines up to 750 b.h.p.

British engineers are now able to turn out engines which weigh only 40 lb. per b.h.p., and it is said that in a new German armoured cruiser the engines weigh only 17½ lb. per brake horse-power. In this calculation, however, it seems probable that the calculations have failed to take into account the weight of the fly-wheel. Be that as it may, however, the reduction in weight is little short of remarkable.

Consideration also shows us that the use of high-pressure steam has brought down very considerably the weight of steam-engines, and with steam pressures now generated up to 1,000 lb. per sq. inch we may with confidence look forward to still further reductions.

There are now under construction suspension bridges of extra long span and designed to carry loads that are much greater than the average, and their construction has only been made possible by the fact that for every pound of modern steel used, much greater strength can be secured.

The limits to which steel cables can be used in mining hoists have been extended in a like manner, and have rendered it possible to mine at depths once thought impracticable. The open truss type of steel joist is an interesting example of one of the latest efforts to cut down the unnecessary weight of buildings, and it is in buildings of the ordinary type that so many possibilities of reducing unnecessary weight present themselves. The conservative attitude of so many engaged in the building industries is the barrier to further and marked progress in this direction.

It will be readily admitted that there have been failures in big structures lately, but it can be shown that these have been due to causes other than those connected with the correct reducing of the weight of structures. Insufficient this, that, or the other has been allowed and failure has resulted. To-day scientific knowledge and the possibilities of testing the strengths of materials are so great that in most machines and structures the possibility of reduction in weight can well be estimated; and in many cases it only depends upon the provision of suitable materials and new methods. The problem of reduction of weight presents a never-ending subject for research and a constant challenge to the skill of the engineer.

Sir W. G. Armstrong, Whitworth and Co., Ltd., have been awarded a contract by the High Commissioner for India for the construction of 11 4-6-2 locomotives and tenders for the Eastern Bengal Railway.

The Bengal-Nagpur Railway have given a contract to the Metropolitan Cammell Carriage Wagon and Finance Co. for 80 all-steel 90-ton wagons specially designed for the conveyance of iron-ore, and also for 20 bogie rail wagons, each of 64 tons.

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ABYSSINIAN ROAD TO ERITREAN PORT.

The construction of a highway from the port of Assab in Eritrea to the town of Dessie in Abyssinia and the concession of the Abyssinian Government of a free zone in the port of Assab are the subjects of an Italian royal decree recently published which puts into effect the convention signed August 2, 1928, by the Italian and Abyssinian Governments (says an American Consular Report). An Italian-Abyssinian company will be formed, with an exclusive concession for the motor transport of freight and passengers, which concession it may not concede to another company. The Abyssinian Government may furnish its part of the capital directly to the company or it may underwrite it with shares through others. The development of plans outlined below is important from the Italian economic standpoint, as it will necessitate a very considerable outlay for Italian motor cars in equipping the freight-carrying organisation planned, and will give Assab and the Italian interests there a predominating place in the foreign trade of Abyssinia, both import and export.

The decree intimates that work will be immediately undertaken on the construction of the highway, but that the actual work probably will be delayed, pending the selection of the proper routes from the Abyssinian frontier to Dessie and the conclusion of arrangements with the tribes inhabiting the territory through which the road will pass, to insure their non-interference with construction and operation. The direct line which the road would normally take in reaching Dessie is said to cross large tracts that are under water approximately four months of each year. It is not believed that plans contemplate the construction of a raised causeway, and consequently it will be necessary either to make a long detour over higher ground or to provide for an annual interruption of traffic by floods. Furthermore, the road when completed may divert traffic from the French-owned railway operating between Addis Ababa and Jibuti. It is believed, however, that this will not prevent the work from being carried out by a reasonably early date.

The Abyssinian Government will construct that part of the road from Dessie to the Italian boundary toward Assab, and the Italian Government will construct the section from the port of Assab to the Abyssinian border. The Abyssinian Government may construct the stretch in its own territory at its own expense or through a company in which the Government may participate as a stockholder. A commission of experts will first make detailed plans covering the work, its organisation, and the methods of putting it into operation; the constitution of the company for motor transport, and the question of income and obligations to be assumed by the company; the cost of constructing and maintaining the road; the selection of technicians and skilled workmen; and the taxes and customs to be paid on the road. It will also establish local regulations, judicial competence, etc.

TENDERS INVITED.

Tenders are invited for the following contracts, and must be made by the dates mentioned.

(Particulars of tenders marked D.O.T. are to be obtained from the Department of Overseas Trade, 35, Old Queen Street, S.W.1.)

EGYPT.
Water Mains.—The Ministry of the Interior invites tenders for the supply and installation of a system of water mains for the town of Keneh. The principal materials required are 5,630 metres of cast-iron pipes, together with a quantity of specials, valves, hydrants, and drinking fountains. June 15. (D.O.T.)

Breakwater and Jetty.—The Alexandria Municipality invites tenders for the construction of the Silsileh Branch of the Port-Est Breakwater and the Silsileh Jetty. October 29. (D.O.T.)

Water Tower.—The Egyptian Ministry of the Interior invites tenders for the supply and erection of a steel water tank with steel frame-work tower complete with necessary piping and fittings as well as an electric water level indicator. June 1. (D.O.T.)

Weighing Machines and Balances.—The Physical Department, Ministry of Public Works, Cairo, invites tenders for the supply of platform weighing machines, counterscales, and Beranger balances.

Tent Lining.—The Financial Secretary, War Office, Cairo, invites tenders for the supply of calico cotton blue, tent lining for the Department of Ordnance Services, Egyptian Army, Citadel, Cairo. July 1.

Drugs, Etc.—The Director of Stores, Ministry of Education, Sharia Kasr el Aini, Cairo, invites tenders for the supply of the drugs required for the schools during the year 1929-1930 (May 25), and painting and decorating materials required for the Trades Schools during the year 1929-1930 June 17).

Water Mains.—The Ministry of the Interior invites tenders for the supply and installation of a system of water mains. The principal materials required are 15,350 metres of double wrapped steel piping, 127 sluice valves with flanged ends, 49 hydrants, 16 column and 9 drinking fountains. June 1. (D.O.T.)

General Stores.—The Director-General, Main Drainage Department, No. 2, Sharia El Maleka, Nazli, Cairo, invites tenders for the supply of general stores for the year 1929-1930. June 20.

Undervests.—The Financial Secretary, War Office, Cairo, invites tenders for the supply of undervests, cotton, white, to the Department of Ordnance Services, Egyptian Army, Citadel, Cairo. July 24.

Surgical Instruments and Glassware.—The Department of Public Health, Cairo, invites tenders for the supply and delivery of surgical instruments and surgical glassware required for the Central Stores, Cairo, from May 1, 1929, to April 30, 1930. June 3. (D.O.T.)

FORTHCOMING SAILINGS.

The following are the sailings for the Near East and India, the ports of departure and closing dates for cargo being given in parentheses:—

Anchor Line.—S.s. Castalia for Bombay (Birkenhead, May 31). (For passenger sailings and dates see advertisement.)

Anchor Brocklebank Line.—S.s. Mahsud for Calcutta (Birkenhead, May 25); s.s. Matheran for Calcutta (Birkenhead, June 4).

Bibby Line.—S.s. Shropshire for Port Said, Port Sudan, Colombo, and Rangoon (Birkenhead, May 29).

British India Line.—S.s. Warfield for Bombay and Karachi (London, May 18); s.s. Mulbera for Colombo, Madras, and Calcutta (London, May 18).

Cunard Line.—S.s. Bactria for Casablanca, Gibraltar, Genoa, Leghorn, Naples, Bari, Venice, Trieste, and Fiume, also at Palermo, Messina, Catania, Corfu, and Gruz, if inducement offers (Liverpool June 8, and in Swansea June 11); s.s. Bantria for Patras, Piræus, Smyrna, Salonika, Constantinople, Bourgas, Varna, and Constantza, also at Volo if sufficient inducement offers (Liverpool, Glasgow, and Swansea, June 5).

Johnston Line.—S.s. Quernmore for Piræus, Volo, Salonika, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, May 25); s.s. Dromore for Piræus, Syra, Volo, Salonika, Smyrna, Constantinople, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, June 15).

P. and O. Line.—S.s. Burdwan for Calcutta (London, May 24); s.s. Rawalpindi for Bombay (London, May 24); s.s. Nankin for Calcutta (London, June 7).

Prince Line.—S.s. Italian Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, and Cyprus (Manchester, June 1); s.s. Sicilian Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, Tripoli, Alexandretta, Mersina, and Cyprus (London, June 8).

Ellerman and Papayanni Lines.—S.s. Mardinian for Gibraltar*, Malta, Algiers*, Syra*, Smyrna, and Constantinople (Liverpool May 25, Swansea* May 25); s.s. Andalusian for Malta, Alexandria, Jaffa*, and Haifa* (Liverpool May 28, Glasgow May 30); s.s. Lesbian for Gibraltar*, Genoa, Leghorn, Naples, Palermo, Messina, Shushak (Liverpool May 29, Swansea May 30); s.s. Roumelian for Gibraltar, Malta, Alexandria, Jaffa*, and Haifa (Liverpool, June 8); s.s. Gerano for Gibraltar*, Malta*, Algiers*, Patras, Piræus, Syra, Volo*, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool June 27, Swansea* June 27). *Subject to sufficient inducement. Cargo taken on through Bills of Lading to:—Algerian ports via Algiers; Moroccan ports via Gibraltar; Tripoli (Barbary) via Malta; Syria and Cyprus via Alexandria; Greek out-ports via Piræus or other convenient port.

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THE WEEK'S FINANCE.

(By Our Financial Expert.)

London, May 14.

The Reparations crisis has vied with the approach of the elections as a potential cause of market disturbance, but the markets have shown a rather striking degree of *sang-froid*. The volume of business is not large, but the tone is good, and considering that the present Stock Exchange Account closes actually on polling day the absence of weakness is remarkable. Some big investors, it is true, are buying bills instead of stocks and shares, but they do not appear to be selling out stock and share holdings for the purpose.

Possibly the most interesting development of the week has been the indication that the Bank of England is adopting the policy of "neutralising" its increased stocks of gold. It is assumed by many competent observers that, as last year, the Bank will aim at maintaining stability in money rates. If this is correct, it would mean two things: first, that there is little likelihood of a reduction in Bank Rate this summer (unless a wholly unexpected cheapening of money in New York should take place), and secondly, that the Bank will endeavour so to fortify its position that it will be able to withstand the autumn gold drain without raising the rate.

Stocks or Shares?

The clerical work in company offices which is involved in recording the changing ownership of capital varies considerably, according to whether the capital is in the form of stocks or of shares. The difference is mainly due to the fact that, according to British company law, shares must each have distinguishing numbers, but with stock this is not necessary. The recent decision of Lever Brothers to convert their 68,000,000 shares into stock has turned this academic problem of long standing into a very practical question. In this case the company estimates to save £50,000 a year on clerical expenses, and certainly with the huge number of shares representing the capital of some of the very big modern companies, the work of recording the changing ownership of every share must be formidable. Whether the numbering of shares is worth the trouble involved is one of those points on which experts differ, the Stock Exchange taking the view

that it is valuable for identification purposes and as a safeguard both to the proprietor and the dealers, while accountants, on the whole, declare that this protection is not, in fact, material, and in any case is not worth the trouble caused. The relative marketability of shares and of stock is also a factor influencing opinion on the matter. It is generally admitted that, despite the advantage of stock which can be dealt in fractional amounts the public deals more readily in shares than in stock. The fact that stock has hitherto been quoted on a £100 basis has, also, probably frightened off many small investors, but this fear can be removed by the method of dividing stock into £1 amounts, as, for example, has been done by the P. and O. Company.

J. & P. Coats' Profits.

The optimism of the Chairman of J. and P. Coats and Co., the well-known thread concern, at the last general meeting, has proved justified, and the profits in 1928 rose to £3,929,058. These earnings, which compare with £3,729,642 in 1927, are the highest in the history of the concern with the exception of the period of inflated prices just after the War. An analysis by a leading firm of dealers of the profits of the company for five year periods since 1905 shows that the average annual profits were £2,863,439 from 1905-10, £2,683,847 from 1910-15, £3,362,432 from 1915-20 and £2,999,246 from 1920-25 (a period affected by the severe depression of 1920-21). They suggest that the figures for the last two years appear to indicate that the annual average is again advancing. The rise in profits in 1928 permits of the increase of the cash bonus on the ordinary shares from 6d. to 1s. per share, the total distribution now equalling 20 per cent., while the earnings amount to 24.4 per cent., on the ordinary capital. The allocation of £250,000 to dividend equalisation reserve is not continued, but a special allowance of £500,000 is made for depreciation, and the carry forward is raised from £676,895 to £825,954. Reserves and forward now amount to nearly £8,000,000 against an issued ordinary capital of £14,750,000. In view of the strong financial position and expanding profits of this concern, the yield of £5 14s. per cent. may be regarded as very satisfactory.

Swedish Industrial Securities.

The two small group of Swedish Industrials—of whom Swedish Match, to which we referred a few weeks ago, is the leader—are deservedly esteemed by British investors. The four companies, Swedish Match, S. K. F. (the Swedish Ball Bearing Co.), Separator and Elektrolux, have certain similar characteristics. The international activities of Swedish Match are well known, S. K. F., whose British subsidiary is the Skefco Ball Bearing Co., and Separator are also, however, if account is taken of the operations of subsidiary companies, the largest concerns in their respective industries in the world. The former, controlling 30 per cent. of the world's ball bearing market, forms a self-contained unit including distributive organisations in every important country. Elektrolux, though less well-known, is the largest manufacturer in the world of vacuum cleaners, and is developing the refrigerating appliance side of its activities. This company has producing subsidiaries in England, France and Germany, and its sales are world-wide. Other features which the members of this small group have in common are that, in spite of the difficulties of trading in many countries in recent years, their profits are increasing, while their finances are all in a sound state. The ordinary shares of S. K. F. yield £4 13s. per cent., of Separator £5 11s. per cent., of Elektrolux £6 12s. per cent., compared with £4 1s. per cent. in the case of Swedish Match. These shares, therefore, "pay for their keep," and make particular appeal to the "long term" investor.

Mr. William Wilfred Carey, of Oberland, St. Martins, Guernsey, late Assistant Commissioner of the State Domains, Cairo, who died on February 18, aged 72, left estate in England of the gross value of £26,761, with net personality £14,159.

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DURBAN—Andrew Weir & Co.
EAST LONDON—Messrs. Dunn & Co.
PT. ELIZABETH—Mackie, Dunn & Co.

MOSSEL BAY—Messrs. E. Searle & Co.
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CONSTANTINOPLE MUNICIPAL 5 PER CENT. LOAN, 1909.

Meeting of Bondholders.

A meeting of the bondholders of the Constantinople Municipal 5 per cent. Loan of 1909 was held at Winchester House, London, E.C., on May 14, under the chairmanship of Lord Revelstoke.

The Chairman said:—Some of those who are present to-day will remember that you were called together on November 9, 1921, on which date you empowered the Committee, over which I have the honour to preside, to act on your behalf. To-day's meeting has been called for the purpose of submitting to you the terms of a settlement, which after 8½ years of effort, varied by many vicissitudes, has been at last approved by the Prefect of Constantinople on the one hand and by your representative on the other. The main heads of this settlement have been circulated, and it now awaits ratification by the two parties concerned.

Before rendering you an account of our stewardship, it is fitting that I should make brief reference to the Committee itself. Formed in 1921 with a membership of seven, under the chairmanship of the late Sir Henry Babington-Smith, it has lost, owing to the greatly regretted death of that distinguished man in 1923, and to the resignations at a later date of Mr. de Bilinski, and, quite recently, of Mr. Whittall, three of its original members. It now consists of a board of five, the vacancy caused in Constantinople by Mr. Whittall's resignation having been filled by Mr. Pears.

When the Committee began to function the amount of bonds deposited was £641,840. This amount steadily increased until in January, 1924, bonds to a nominal value of £934,000, representing 96 per cent. of the total outstanding, had signified their assent. Since that time, further deposits have been received, so that, for practical purposes, we can now say that we speak with the unanimous voice of the bondholders.

Apart from paragraphs which have appeared from time to time in the daily newspapers, we have made no formal communication regarding the negotiations, because there has been nothing definite to report. This is not to say that we have been idle. The Committee has met at frequent intervals; there have been constant informal consultations; and correspondence between us and our representatives in Constantinople has been continuous. Your interests have not been lost sight of for one moment, and we have never ceased to press your claims on the Turkish authorities.

In the unsettled conditions which prevailed between the Armistice and the declaration of peace with Turkey, we found ourselves unable to register any progress. It was not until the Treaty of Lausanne was signed, in October, 1924, that a turning-point was reached in our negotiations. This Treaty provided, among other things, for the constitution of mixed Arbitral Tribunals, to sit in Constantinople. As soon as we were advised that your case lay within the competence of these Tribunals, which finally came into being on April 19, 1926, we decided that claims covering the totality of your interests should be lodged within the period laid down by the rules. A difficult period in our history ensued, and our thanks are due to our legal advisers, Mr. Godfrey Warr in this country, and Maître Apikian, who conducted our case for us in Constantinople, for the successful way in which they met and surmounted the difficulties of legal procedure.

In addition to the gentlemen named, I should like to acknowledge the very valuable assistance which we received from Mr. R. E. Vaughan Williams, K.C., and from Mr. Owen Wells, the Agent of H.M. Government attached to the Mixed Arbitral Tribunals in Constantinople. Many and anxious were the consultations which we held as to the form which our memorials ought to take. Eventually the claim lodged on behalf of the Witan Investment Co., one of the original subscribers to a substantial amount of the bonds, was put forward as a test case, pending a decision in which it was arranged that the remainder of the claims should be stayed.

The Municipality deemed it their duty to resist our claim, and we found ourselves involved in a prolonged legal controversy with a formidable, if courteous, opponent. The competence of the Arbitral Court to hear our case was denied, and it was even pleaded that no valid contract subsisted between the City and the holder of the City's signature. Pleading and counter-pleadings, memorials and counter-memorials, were exchanged. Eventually these preliminaries to the case proper (that is, a decision as to whether the Court had competence to try the case or not) were settled, and settled in no uncertain fashion, by a reasoned and sweeping decision of the Court in our favour.

Once this had been done, it became evident to us that the question which remained to be solved was one, not of principles, but of terms. It was not, however, until we received an intimation from Constantinople to the effect that it would be agreeable to the Municipality to discuss proposals for a settlement out of court that we became aware that our opponents viewed the matter in the same light. Provided fair terms could be agreed, there was much to be said for a settlement by mutual consent, under the auspices of the Arbitral Court. We did not hesitate, therefore, to invite the member of the Committee who seemed best qualified for the task, Mr. A. G. M. Dickson, to visit Constantinople and to enter into personal negotiations with the Prefect.

Mr. Dickson left London last November and has just returned, having successfully accomplished his mission. He is with us here to-day, and will be prepared to answer any questions on matters of detail which bondholders may like to put to him. He has conducted

the negotiations with marked ability and patience, and the bondholders owe him, in my opinion, a deep debt of gratitude. He was able to announce, by a telegram which appeared in *The Times* of March 18, the conclusion of the settlement which is now before you. It has been approved, in draft form, by Mr. Dickson on behalf of the Committee, and if you and the Turkish authorities ratify its terms in due course, it will be submitted to the Mixed Arbitral Tribunal, and a Consent Decree, embodying its terms, will be recorded.

I turn now to a brief examination of the terms themselves. The essential features are: First, all monies received by the bank, and at present held in suspense in respect of arrear coupons, are released for equal distribution in full discharge of the coupons representing those arrears. Secondly, the bondholders are reinstated from June 1 next in the security of which they have been deprived. Thirdly, the Municipality undertakes to pay an annuity, rising gradually from £37,400 per annum to £60,000, at which last figure it is to be maintained from 1945, until the final extinction of the loan. Fourthly, the rate of interest on the bonds is reduced from 5 per cent. to 3½ per cent. Fifthly, the residue of each annuity, after payment of interest, is to be applied to amortisation.

Roughly speaking, the reduction in interest, from now on, will be compensated by the increase in the sinking fund, and in practice, although of course no holder can be compelled to sell under par, the sinking fund is likely to operate by purchase, at any rate in the earlier years, at prices considerably below par; and this process will have the effect of accelerating redemption and enhancing the market price of the bonds.

Coupons, which were formerly payable on June 14 and December 14, will henceforth be payable on September 15 and March 15 in each year. Drawings by lot, or purchases for the sinking fund, will take place annually in April and October, and the first amortisation, if the present arrangement enters into force, will be effected in October next. The Prefecture will commence paying into the bank the revenues pledged to the loan in virtue of Article 11 of the original contract from June 1 next, and the sums so paid in will be converted into sterling each month gradually by the bank.

Under the original contract the service of the loan was entrusted to the National Bank of Turkey. It has now been arranged, at the Prefect's suggestion, that the service shall be entrusted to the Banca Commerciale Italiana. As soon as the agreement is ratified by the Turkish Government, its acceptance by bondholders will become effective by the encashment of Coupon No. 38, payable September 15 next. There will be no further formality for any bondholder to go through except the encashment of the coupon. I would emphasise this point as, in the event of this coupon not being encashed before September 14, 1930, the rights of the non-presenting bondholder to the present arrangement would, under the terms of the agreement, lapse.

Now with regard to the arrears. Certain sums have been paid at irregular intervals into the National Bank of Turkey at Constantinople on account of the bridge tolls. These sums now form the fund which is referred to in the heads of agreement as being released to the bondholders by the Municipality. It is estimated that, after paying all expenses, there will remain in the hands of the bank, available for distribution against the arrears of interest, a sum which would represent a payment of not less than 2s. per 10s. coupon on each unpaid coupon, i.e., Nos. 9 to 22, and Nos. 28 to 37 inclusive. This cash payment would be made immediately after encashment of Coupon No. 38, against surrender of the said arrear coupons or of certificates representing the deposit thereof. These are the main features of the proposed arrangement, and it is now my duty to ask whether you agree to the proposal which I have roughly outlined to you. The Committee have no hesitation in recommending you to do so.

I have had the honour to receive a personal letter from the Prefect himself, and I will conclude my remarks by quoting to the meeting its final sentence:—"It has been my good fortune to make this agreement, which I hope will be beneficial to both parties, and I earnestly desire to assure you that from now the Municipality of Constantinople will always faithfully execute its obligations under this agreement." You will agree with me, I feel sure, that such an assurance from this quarter is exceedingly welcome; first, because as business men we know that the intention underlying a contract is often more important than the words in which the contract is framed; second, because the permanent estrangement of the great City of Constantinople from the financial centres of Europe would be a state of things which the business world would most sincerely deplore.

The Chairman then moved the following resolution:—"That this meeting of holders of bonds and coupons in the Constantinople Municipal 5 per cent. Loan, 1909, confirms the draft agreement approved on April 30, 1929, by the Prefect of the City of Stamboul and Mr. A. G. M. Dickson on behalf of the Committee of Bondholders for the settlement of the dispute as to the fulfilment of the terms of the loan and agrees that the Galata Bridge Tolls held in suspense shall be divided equally between the holders of coupons in arrear prior to June, 1929, subject to the deduction of all fees and expenses incurred by the Committee, and appoints Mr. Godfrey Warr, solicitor, of 85, Gracechurch Street, in the City of London, and Maître Apikian, avocat, of Arslan Han, Galata, in the City of Stamboul, to act jointly and severally as their mandataires in the matter of the withdrawal of their claims in connexion with the above loan now lodged before the several Mixed Arbitral Tribunals constituted under the terms of the Treaty of Lausanne and approves the steps taken by the Committee since its formation to safeguard their interests."

The resolution was carried unanimously.

Company Meeting.

ORIENTAL TELEPHONE AND ELECTRIC COMPANY.

A Satisfactory Year.

Sir Henry McMahon's Speech.

The thirty-fifth ordinary general meeting of the Oriental Telephone and Electric Company, Limited, was held on May 14 at the Abercorn Rooms, Great Eastern Hotel, Bishopsgate, E.C. Sir A. Henry McMahon, G.C.M.G., G.C.V.O., K.C.I.E., C.S.I. (Chairman of the company), presided.

The Secretary (Mr. T. K. Brown) having read the notice convening the meeting and the report of the auditors,

The Chairman, in moving the adoption of the report and accounts, said: You will no doubt have observed some slight modifications in the manner in which various items in the accounts have been set out on this occasion. These are the outcome of suggestions made by your auditors, in which the board fully concur, as their object is to secure greater simplicity and clarity in the annual statement. On the credit side of the revenue account, the working expenses and depreciation are now shown as a deduction from gross revenue, thus indicating at a glance the net operating profit earned locally by the company's two branches at Singapore and Mauritius, while the contribution of the China and Japan Company towards directors' fees has been transferred to the debit side of the account, where it now appears as a deduction from the amount provided for that purpose by the Oriental Company. On the debit side, also, pension liabilities are now shown under one heading, which includes pensions payable, as well as the company's contribution to the staff provident fund, whereas formerly the pensions were included in "expenses in London," which tended to inflate that item somewhat unduly. The "appropriation account" has been omitted entirely, as it appears unnecessary to set out again in a separate account what already appears in the directors' report.

As regards the balance-sheet, the modifications are but slight, and need little comment. On the debit side the reserves have been regrouped, and certain explanatory remarks have been added in connexion with the debenture stock redemption account and sinking fund. The balance of profit for the year amounts to £89,551, as against £72,118 for last year—an increase of £17,433. This increase is due to the inclusion of nearly £10,000 from the Bombay Company, representing two years' dividends of 2 per cent. each for 1927 and 1928, as mentioned in our report; some £1,900 additional from the Rangoon Company, and an increase in the profit of our own two branches of over £6,000. Since our accounts were closed, we learn that the directors of the Bombay Company are recommending a dividend of 4 per cent. instead of the 2 per cent. we had allowed for. This additional 2 per cent., amounting to about £5,000, will, therefore, have to be included in our accounts for the current year.

With regard to the profit at our branches, I should explain that instead of charging all overall charges to revenue, as we have done in the past, we have this year allocated these between capital and revenue on a basis recommended by our consulting engineers, in order that in future the cost of supervising capital works shall not be borne by revenue. The effect of this, therefore, in the first year of the change, is that larger branch profits are shown than would otherwise have been the case, though in consequence of the increase in the capital costs of plant account, there will be relatively larger charges for depreciation in future.

With regard to the disposal of the available balance, you will observe from our report that we propose this year to incorporate the bonus of 2 per cent. in the dividend. When this additional distribution was first made in 1920, it took the form of a bonus because the directors wished to reserve to themselves some latitude in case circumstances might arise in which its continuance would not be justified. In fact, for the year 1923 it was not paid; but our position is consolidated, and we feel satisfied that it may be incorporated in the dividend. We are also proposing to place a sum of £15,680 to general reserve, thus raising the account to £100,000, which we consider to be only prudent in view of the continued expansion of the company's business.

Bombay has done considerably better last year than the year before, with an increase of 615 exchange lines as against 547 in 1927, and, thanks to the prudent and cautious policy initiated and carried out by the chairman, Mr. Bunbury, and his colleagues, the difficulties with which that company was at one time beset, are being gradually and successfully surmounted. Trade conditions have been none too good during the past year, and that the company should have made such progress in face of adverse circumstances may, I think, be taken as a happy augury of its future prospects.

The Bengal Telephone Corporation continues to make good progress, with an addition of over 900 exchange lines during the year. The message rate system of charges, which was introduced in September, 1924, has proved, and continues to prove, highly successful, both from the company's point of view as well as from that of the public, 3,800 new exchange lines having been added to the system at the date of that company's last annual report in June, 1928.

The Madras Company records its highest increase of recent years, viz., 124 new exchange lines, and we learn from the directors that new business continues to flow in regularly and that the prospects

for 1929 are good. A new issue of share capital is being made by the Madras Company, which will bring up the total share capital issued from Rs.17,05,610 to Rs.20,000,000. The proceeds of this issue (about £22,000) will be devoted to works necessary to provide for the expansion of the company's business, and the Oriental Company will take up its proportion of the new issue, viz., 25,754 shares.

In conclusion, I think we may be well satisfied with the result of the year's working, showing as it does an ever-increasing degree of development and prosperity. And I must again pay tribute to the good work of our own staff both in London and in the East, as well as to that of the directors and staffs of our associated companies, in whose well-being and progress we are now so largely interested.

The motion was carried unanimously.

Cotton and Cotton Goods.

THE LIVERPOOL COTTON MARKET.

Messrs. Reynolds and Gibson report as follows for the week ended May 8:—

Egyptian Futures.

Sakel Contract.—The movements in the American section have entirely ruled the situation this week, and there has not been sufficient interest displayed in Sakels as a separate unit to cause any decided alteration on its own. During the early part of the week, in conformity with the above, the initial easiness ceased, and a temporary change of sentiment took place, which induced some buying by local operators. Alexandria and the Continent also sent buying orders, and sellers at that time being scarce, a somewhat exaggerated advance occurred which, at the highest point, carried July contracts to 17.32d. There proved to be little beyond this advance, however, and when the New York market broke last Monday, liquidation caused a sharp reaction of nearly 50 points from the top. To-day another rebound of some 20 to 25 points sent values once again past the 17d. level, the feature of the day being heavy buying of the November option. Altogether a difficult and uncertain market has been experienced. At the moment, the premium of Sakel over American is showing a slight tendency to widen.

The Sakel crop appears to be progressing favourably, and it has evidently obtained a good start. On the other hand, Sakel at round about 17d. is proving a fairly attractive proposition from the spinners' point of view. Stocks of Sakel the world over are not large, and yet there is probably more being consumed this year than has been the case for the past two or three years. A sidelight on the local position was seen here this week when the purchase of a few hundred May Sakel caused that month to narrow from 20 to 6 points with July, in a very short space of time.

It must be remembered too that outside influences are affecting all markets at present. We refer to the possibility of a strike in Lancashire, the political situation, the Reparation Conference, and the collapse in wheat. These influences are, of course, only temporary in character and yet in spite of them there is undoubtedly some improvement in the Egyptian section of the trade. This is supported by last week's forwardings, the steadily improving c.i.f. and spot inquiry, and the fact that the Bolton Master Spinners decided yesterday to release their members from any voluntary obligations to work short time. Whilst we cannot at the moment see any very important movement taking place in the near future, the market is far from being stagnant. The progress of the American crop will continue to exercise by far the greatest influence, unless, of course, something in the nature of a catastrophe should occur in lower Egypt.

FOREIGN EXCHANGES.

Country.	Method of Quoting.	Parity of Exchange.	Latest Quotations
Alexandria.....	Piastre to £	97½	97½
Amsterdam ...	Florins to £	12.107	12.06½
Athens	Drachmæ to £ ...	375	375
Belgrade.....	Dinars to £	25.22½	276
Berlin	Marks to £	20.43	20.46½
Berne	Francs to £.....	25.22½	25.19½
Bombay ...	Sterling to Rupee	18d.	17 29/32—15 16
Brussels	Belga to £.....	35	34.94½
Bucharest	Lei to £	813.6	818
Budapest	Peu to £	27.82	27.84½
Calcutta	Sterling to Rupee	18d.	17 29 32 - 15/16
Constantinople	Piastres to £	110	997
New York	Dollars to £	4.86 2-3	4.85 3/16
Paris	Francs to £.....	124.21	124.15—20
Prague	Kronen to £.....	164.25	164
Rome	Lire to £	92.45	92.66
Sofia	Leva to £	673.659	670
Teheran	Krans to £	48	58½
Vienna	Sch to £	34.58½	34.55
Warsaw	Zloty to £	43.38	43 3/16—7/16

Upper Contract.—This market has been quiet and featureless and the bulk of the small business has been done in the July position. Movements either way have been in conformity with those in the American market. The near month has hardened 12 points in relation to July on fixing of actual, and on the week values show an advance of 17 to 30 points. Although a steady offtake for actual cotton continues, the local stock contains a large proportion of cotton which is not likely to tempt buyers except as a last resort, and as the season advances this will probably bear on the near position. Under existing conditions we do not see much to attract operators to this contract. The difference with American (July/July) has remained very steady at around 200 points.

Egyptian Spot.

A keen interest has again been shown by spinners in spot cotton and fair sales have been recorded. Unfortunately, the fluctuations in futures have had a disturbing effect and purchases have been limited in quantity. Nevertheless, the demand has shown definite signs of broadening, and spot prices here have hardened. With Sakel contracts under 17d., even though the premium over American remains at 700 points or thereabouts, the level is undoubtedly attractive to spinners. The local stock of Sakel, as we have pointed out before, is becoming depleted of the more desirable qualities, and, when a buyer has to look to Alexandria to supply other than his immediate requirements, he finds the basis on that side harder to negotiate. Good Fair, to Strictly Fully Good Fair, has covered most of the inquiry, but there does seem to have been a slight tendency for the demand to lift towards the higher grades.

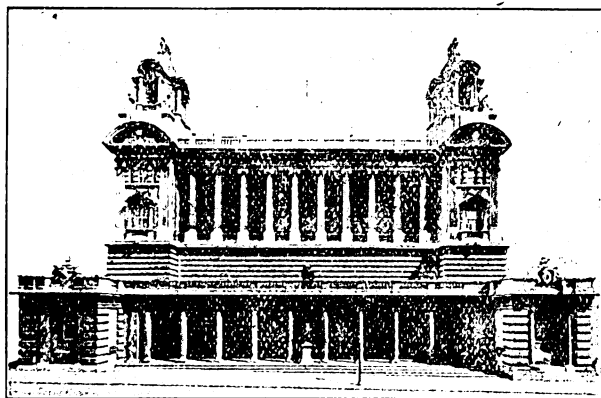
Uppers.—The usual steady offtake has continued, at from about 15 off to 15 on contracts, and this week there have been signs that here, as in Sakels, the demand was inclined to move upwards the better qualities. There has been so little inquiry of late for the Good to Fine cotton that it was rather surprising to discover what a very limited selection is available here.

Sudan Sakels.—These have been very much neglected of late, but it seems probable that, owing to the decreasing stocks of Sakel, consumers will shortly be glad to avail themselves of the comparatively large stock of this cotton now on the spot in Liverpool.

Pilion has been in moderate request only, and it has been the lower qualities which have been principally affected.

Maarad, Nahda, White, etc.—These have all figured in the demand, but only to a very limited extent.

C.i.f. business.—We are of the opinion that this is slowly but steadily improving. Forwardings to the trade last week were returned as 9,619 bales Egyptian and 2,294 bales Sudan. Estimated spot sales for the week, 2,700 bales Egyptian and 50 bales Sudan. F.G.F. Sakel to-day, 17.85d. F.G.F. Upper to-day, 11.75d. F.G.F. Pilion to-day, 12.70d.



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THE EGYPTIAN MARKET.

The Alexandria Commercial Company, in their report for the week ended May 2, state:—

Since our last report the futures market has been very active, but the tendency has been extremely weak. The week's summary of price movements is as follows:—Sakellaridis: May, 34.35 dollars, 0.93 dollars down; July, 34.62 dollars, 1.06 dollars down; November, 35.22 dollars, 1.02 dollars down; January, 35.47 dollars, 1.07 dollars down. Ashmouni: June, 22.20 dollars, 0.42 dollars down; August, 22.38 dollars, 0.38 dollars down; October, 22.49 dollars, 0.37 dollars down; December, 22.81 dollars, 0.38 dollars down; February, 23.09 dollars, 0.31 dollars down.

Sakel.—The continuation of the decline in New York has encouraged bears in our market to increase the violence of their attacks, and these, aided by liquidations of old bull positions and some belated fixing of up-country purchases, have caused a practically uninterrupted decline. From 35½ dollars, at which level we left the May position last week, this option during the present week fell to 33 dollars. At to-day's session, however, a violent reaction took place, and prices rose more than a dollar.

In spite of the magnitude of the decline, spinners remain apathetic, and the small orders placed were on a scale only very slightly larger than last week. The present unsatisfactory condition of the textile trade in general, and particularly in Lancashire, is the only explanation which can be offered for the lack of demand. The recent decline has brought the market down to a rather more reasonable level, and as soon as it shows signs of steadying, we look for a better demand for Sakel, which will help to stiffen present prices.

The Sakel/Uppers straddle (July/June) this week stands at 1,242 points, against 1,306 points last week and 1,313 points at this time last year.

Uppers.—We have had a succession of relatively weak markets, due to some speculative selling and hedging of spot cotton. At one time, the difference between the near months here and those in New York was as low as 2½ dollars, but at the close of the week it has widened again to about 3 dollars. Notwithstanding the decline and the fall in the premium over American, the demand from the trade has only slightly improved; the quietness in business for these varieties is likewise attributable to the poor conditions ruling in the textile trade. We can only repeat our opinion that at the present level the price of Uppers is very reasonable, and that spinners would be well advised to take advantage to complete their requirements for the present season, and even to commence to take an interest in new crop.

The Ashmouni/American straddle (June/July) this week stands at 365 points, against 349 points last week and 767 points at this time last year.

The week's receipts amount to 147,608 kantars, against exports 155,955 kantars; the stock in Alexandria stands at 2,922,424 kantars.

Spot.—We have had a somewhat better week at Minet el Bassal with a slightly improved demand from shippers, and a consequent improvement in the week's turnover, which amounts to about 13,100 bales, of which we estimate 5,550 bales Sakellaridis, 6,750 bales Ashmouni and Zagora, 450 bales Pilion, and 350 bales other varieties.

Sakellaridis.—Rather more interest has been shown this week in this variety, and a somewhat improved business has been done, chiefly in the medium and lower qualities. Spot differences are without change, with the exception of Fully Fair and below, which are rather dearer.

Ashmouni and Zagora.—Have been in better request and the business done, although not very large, is an improvement on last week. All grades have been dealt in, with the medium qualities in most favour. Spot differences are unchanged.

Pilion.—A moderate business has been done, covering all grades, at about last week's differences.

Other Varieties.—In White a fair business has been done at last week's differences. A small business has transpired in Nahda, and spot differences are slightly easier. A few bales of Fouadi have changed hands and a fairly good business has been done in Maarad.

Up-country.—The great majority of ginning factories have closed down, but arrivals in Alexandria will continue for some days, as up-country holders of ginned cotton are not in any hurry to send it down at once in view of the poor demand at Minet el Bassal and the recent decline.

Crop, 1929.—Weather conditions this week have been fairly favourable, but the delay shown by the plantations in the Central and South Delta has not been recovered. The acreage is still estimated as slightly larger than last year, with the increase almost entirely in Upper Egypt.

The traffic receipts of the Egyptian Delta Light Railways for the ten days ended April 10 amounted to £E8,757.

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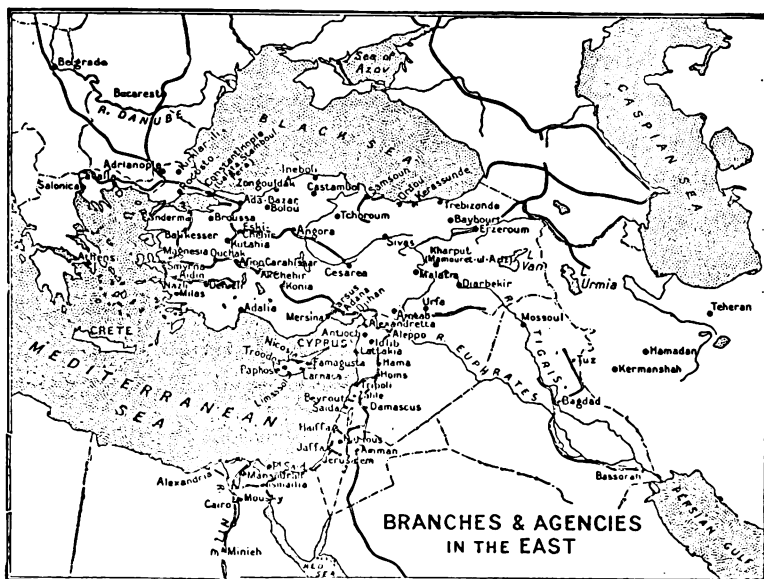
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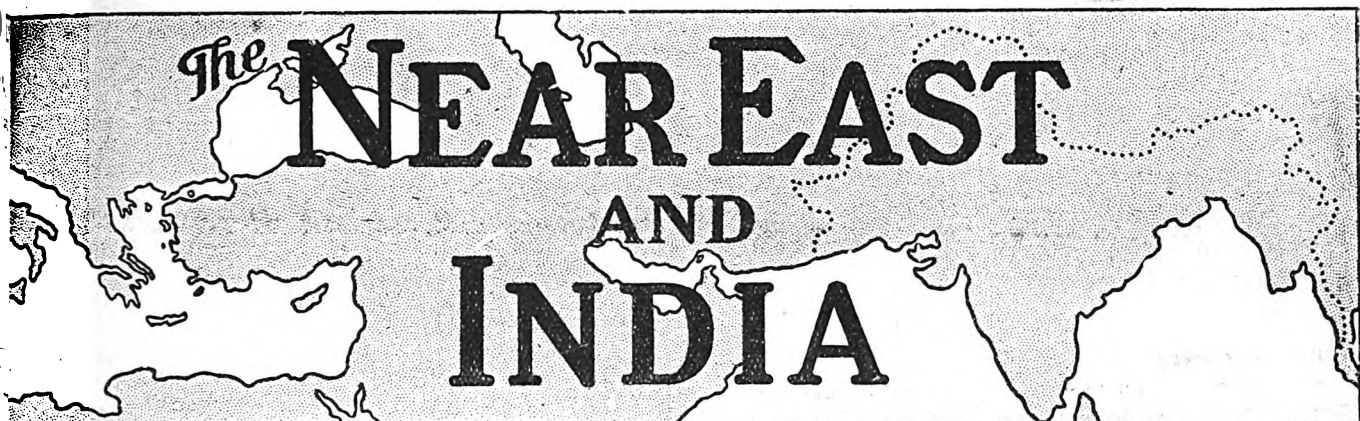
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The NEAR EAST AND INDIA

No. 940.—VOL. XXXV.

THURSDAY, MAY 23, 1929.

Editorial Offices : "THE NEAR EAST AND INDIA," 170, Strand, London, W.C.2.

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Notes of the Week.

The Little Entente.

This week has witnessed in Belgrade one of the periodical meetings of the Foreign Ministers of the three States comprising the Little Entente. From the fact that in a programme covering a whole week only four sessions of two hours each on the first two days were to be devoted to formal conferences, while for the remaining days a tour of Yugoslavia, ending up on the Adriatic coast, had been planned, it was to be inferred that the subjects under discussion, if important, would not be numerous. Indeed, apart from the original fear of a *Hungaria Rediviva* that brought them together in the first instance, it is not easy for the three States to find matters affecting them all equally. A fresh link has recently been forged in regard to Minorities, with a view to presenting a united front against any tendency on the part of the League of Nations to interest itself in a practical manner in the fate of Minorities. The memoranda presented by the three Governments to the League's Committee of Three in London are understood to have had a common basis, if they were not actually couched in the same terms, and the discussions this week in Belgrade will have enabled the Governments of Czechoslovakia, Roumania and Yugoslavia to decide upon their plan of campaign when the Committee of Three report to the Council of the League next month in Madrid. With this matter of Minorities and the question of the renewal of the treaties constituting the tripartite pact of the Little Entente the Belgrade agenda will practically have been exhausted, in marked contrast with the score and more of questions awaiting settlement between Roumania and Yugoslavia, recently drawn up for the purposes of a joint conference. It is this lack of points of practical contact affecting the three States equally that lends an air of artificiality to the Little Entente, a weakness which the regular meetings twice a year are, no doubt, designed to counteract. The value of the Little Entente remains a negative one, for of itself it

stands for nothing positive that is not already covered by the League of Nations. On the other hand it serves to distract the attention of Roumania and Yugoslavia from the importance of regulating the interests that they both have in common with the other States of South-Eastern Europe—interests of vital concern to their material progress, in contradistinction to the purely political tendencies of the Little Entente.

Discipline in Yugoslavia.

The heavy hand of the Dictatorship still remains the prominent feature in the public life of Yugoslavia. It was hoped that King Alexander had only to announce his policy, which entailed the temporary suppression of politics and politicians with a view to allowing the country to get on with the work of reconstruction, in order to have the whole nation rallying round him. For one reason or another, however, the support of the friends of the new régime has never been sufficiently in evidence to conceal the disaffection of those who are opposed to it. It would be an evil day for Yugoslavia, if it had to be recognised that the country definitely prefers the muddled existence of political strife and administrative non-achievement that characterised the first decade of the united State to the ordered progress that it was the aim of the Dictatorship to bring about. The fact remains, however, that the different units of the Kingdom show little sign of merging their separate identities in a unified Yugoslavia. There is a tendency still to judge the new régime by its attitude towards sectional interests. In spite of the King's impartiality in the selection of his Ministers and officials, Croatia is inclined to look upon the Sovereign as more Serb than Croat, if only because he has failed to trust himself without reserve among his Croat subjects. Even if Serbian public opinion endorses a business Government, there is reason to suppose that Serbian military officers regard the new régime as not zealous enough in

consolidating the supremacy of the Serbs in the Yugoslav State. The situation, therefore, is not as satisfactory as it ought to be. The banishment of M. Pribitchevitch to a small Serbian town suggests that the authorities are satisfied that political intrigue is still being carried on by the politicians, and they may be inclined to take the matter the more seriously in view of the dissatisfaction caused by the recent removal of a large number of senior officers from the ranks of the Army. Yugoslavia does not stand to benefit in any way from a military *pronunciamento*.

Missions in Turkey.

The formation of an association by the Turkish Press for the expulsion of missionaries need not occasion surprise abroad. The old conception of the "Gentleman Turk" was based, and rightly based, on a type of man who possessed both self-respect and self-confidence; he was conscious of possessing much that he valued which the foreigner lacked, so that he could look upon the latter with good-humoured tolerance and extend to him the courtesy which instinct and religion enjoined. Republican Turkey has exchanged this peace of mind and lethargic contentment for restlessness and suspicion. For the new Turk it is the foreigner who possesses all that he, the Turk, would like to have; he feels resentful, and has neither time nor inclination for the old-time courtesies. Nor are foreigners the only objects of suspicion. Delation, which used to be a monopoly of Yildiz Kiosk and its paid agents, would now seem to be in danger of becoming a national habit. It is difficult to explain in any other way the frequent discovery of "plots," which, after an initial attempt to represent them as threatening the existence of Turkey, assume proportions that qualify them for mention only in a summary of police news. Whether "nerves" breed delation or are caused by it would be difficult to say in the case of modern Turkey. The Turkish Press appears to encourage both, and it is enough for one or two cases of the conversion of adherents of Islam to Christianity to be reported to set all the newspapers agog. On the side of the Turks it may be said that they have prohibited by law proselytising among minors, and require the tacit acceptance of this prohibition by members of foreign missions who elect to remain in the country. If, therefore, there should be a genuine attempt made to convert a Muslim boy or girl to Christianity, it will have brought the missionary within the arm of the law. For Turkey as a whole, however, foreign missions represent an inestimable boon as educational centres, still badly needed in a backward country, in spite of the praiseworthy efforts now being made by the Angora Government to spread education among the people. It is to be hoped, therefore, that in the present instance the Turkish Press is not acting in intelligent anticipation of the Government's intentions, but that the latter will assert its own common sense and leave the missionaries alone, even though it may feel called upon to emphasise the fact that no Turk is allowed to change his or her religion, unless he or she is of age.

Great Britain and Iraq.

On top of the formation of a new Cabinet in Baghdad comes the news of a banquet at the Palace in honour of the High Commissioner, Sir Gilbert Clayton. The sentiments expressed at this gathering were of the most correct kind. King Faisal outlined his belief that the difficulties outstanding between Great Britain and her Ally, Iraq, would shortly disappear, and especially remarked Sir Gilbert's interest in constructive schemes for the country. In reply, the High Commissioner, recalling the days when he watched, from the Arab Bureau at Cairo, the progress of the Sharifian movement, paid testimony to King Faisal's loyalty to England, and expressed a hope that before he himself left Iraq he would see this historic land take her seat in the Assembly of the League of Nations. The realist who is inclined always to discount the value of

words uttered upon such formal occasions as this official welcome to the High Commissioner may possibly prefer to wait for the action implied in the optimistic words expressed, but most observers will permit themselves to hope that a new atmosphere is sensible in Baghdad, that around King Faisal a sentiment of healthy and tolerant patriotism is forming—and Sir Gilbert expressly stated that "no Arab should ever forget King Faisal's achievement in the cause of freedom"—and that the new stage of economic development upon which Iraq is evidently entering will, indeed, imply not only material prosperity but adequate political unity also. It may be that additional prosperity will solve some of the political problems in Iraq which so far have proved most hard nuts to crack.

Persia, Russia, and Afghanistan.

It would not be surprising if the report were true that the Persian Minister of Foreign Affairs has protested against such attacks on Persia's motives as have been made recently in the *Izvestia*. As is stated in the Persian letter contained in this issue, the Russian journal suggested that Persia was preparing to invade the province of Herat, and that such an infringement of Afghan sovereignty could not be allowed by the Moscow Government. The precise reason for making such a suggestion is a little difficult to discover, for no sane observer of the Middle Eastern situation can imagine that Persia of her own volition would attack the integrity of Afghanistan. That she did have designs on Herat in the middle of last century is, of course, well known; but it was Great Britain which then stopped that particular development. Perhaps one should, in this connexion, remember Moscow's tendency to accuse Great Britain of that which the Russians themselves are doing, or are preparing to do, certainly it would be only at Bolshevik instigation, if at all, that Persians could be induced to attack Afghanistan. Yet the whole possibility seems a little remote. Ex-King Amanullah, if not exactly a national hero in Persia, has probably the sympathy of the majority of highly-placed Persians. That minor troubles on the Afghan-Persian frontier should arise during the interregnum in Afghanistan is very natural, and Persian authorities would be failing in their duty if they did not take all reasonable measures to stop it; but to attribute such measures to Persian malice or to British intrigue is to display an attitude of mind which must be described rather as incorrigible than intelligent.

Franco-Turkish Relations.

The seriousness of the present condition of Franco-Turkish relations was well exemplified on May 13, when the President of the Turkish Republic, Mustapha Kemal Pasha, granted an audience to the French Ambassador, Comte de Chambrun, who during the past few weeks has been striving hard at Angora to arrive at an understanding on frontier and railway matters. Why the Ghazi took this unusual step—for he never receives foreign representatives except on ceremonial occasions—has not yet been made clear, but there can be little doubt that the main problem discussed was the long-disputed Franco-Syrian frontier. The opportunity was doubtless taken by the President to refer to the complaints recently made by Turks in Northern Syria of their sufferings under the French Mandate, and to point out the decay of such towns as Alexandretta and Aleppo under Syrian, or French rule. It has been stated, on the other hand, that the negotiations on which Comte de Chambrun has been engaged had virtually come to an end, and that this interview with the Ghazi was in the nature of signifying a successful climax to them. If that is correct, the sooner the results of the negotiations are published, the better for Syria, France, and Turkey. Another suggested explanation of the Ghazi's granting of the interview is the desire of Turkey to show the world that a close understanding with Italy is not the be-all and end-all of her present foreign policy. There may be something in this,

but in itself it strikes one as an insufficient reason for creating a precedent.

The Zionist Movement.

There have recently been made two notable public utterances on the nature of Zionism, a subject that assumes greater and greater importance as the time approaches for the consummation of the Extended Jewish Agency. These two statements, made respectively by Sir George MacDonogh before the Palestine Mandate Society in London, and by Dr. C. G. Montefiore before the League of British Jews, have caused grave heartburnings among those Zionists who are first and foremost Jewish Nationalists. Sir George appears to have spoken of a "Jewish National Home" as being synonymous with a "spiritual centre." Dr. Montefiore disapproved in toto of the very conception of a "Jewish National Home." He regarded Jewish nationalist aims and hopes as "bad for the great mass of Jews everywhere." It was in his view a "retrograde and objectionable idea" to suppose that the Jews were a people no less than the Danes or the Swedes. For the Jews were, to him, a religious brotherhood, a religious community "whose only *raison d'être*, whose only true value, is religion and religion alone." Thus was the immemorial problem of whether the Jews are a race or a religious community put: "by all means let many Jews become prosperous Palestinians, but greater than Palestine is Judaism." These sentiments, of course, open the flood-gates to all kinds of controversy. And perhaps that is no bad thing. There appears to exist at the present time a vast amount of sentimental interest in the fate of the Jews in Palestine which is not well thought out. Both Jews and non-Jews are wont to be found supporting a "Jewish National Home" in Palestine who, when directly questioned, disfavour the idea of a Jewish nationalism, or at any rate think it quite impracticable. One cannot help feeling that greater clarification in purpose is necessary if the Balfour Declaration and the Mandate for Palestine are to be truly implemented. Sentimentality alone never founded a State; but it often wrecked experiments. But that clarification is an obligation upon the Jews themselves.

INDIAN NOTES.

After Five Years.

It is appropriate that the Bombay Government should be the first local administration in India to bring into operation the provisions of the Trade Disputes Act which became law last month. Over five years have elapsed since, as was earlier noted in these columns, the Bombay Government, upon the recommendation of the Reed Committee, drafted the first Bill to provide for the investigation and settlement of trade disputes. Unfortunately in deference to the Central Government's desire to initiate the legislation on an all-India basis, the measure was dropped and Bombay has paid more dearly than any other province for the Government of India's procrastination. With the publication of the rules under Section 19 of the new Act the local Government is now in a position to intervene in the present protracted dispute in the mill industry in a more definite manner than has hitherto been possible. Whether its intervention upon the new basis will prove any more effective is open to considerable doubt. It is noteworthy that the rules require that the parties themselves shall state the matters in dispute and set out the issues for decision and are concerned primarily with the procedure before and after the establishment by the Court of Inquiry of a Conciliation Board. Happily, the latest reports suggest that the firm stand taken by the Millowners' Association in regard to the all-important question of picketing, for which the Act itself makes little or no provision, is already achieving the desired result and that the operatives, with the aid of the protection afforded by the Association's own pickets, are returning to work in increasing numbers.

India and Sugar.

The anomalous position of India in regard to its sugar supplies has been pointed out from time to time in these columns. In the fiscal year ended March 31, 1928, India imported 725,800 tons of sugar, valued at roughly 14½ crores of rupees. Its own production over the same period was 171,000 tons, besides *gur* or raw sugar amounting to over 3 million tons. Deducting re-exports, the annual consumption of sugar in the country is about one million tons and of *gur* 3 million. Sugar is made direct from the cane, as well as from *gur*, and in 1926-27 over 52,000 tons of sugar were made by refining *gur*. Mr. Wynne Sayer, Secretary of the Sugar Bureau, Pusa, in the course of an interesting review of the Indian sugar trade in 1927-28, published as a supplement to the *Indian Trade Journal*, makes a suggestion in this connexion which, if followed, will greatly help the growth of the indigenous sugar industry. After pointing out how the latter is handicapped by the competition of foreign sugar, he observes that it would be far better in the interests of the sugar industry, as well as of the consumers of sugar, if the import duty on raw sugar were graded as in the United Kingdom, so as to leave a refiner's margin of profit. "Cane sugar factories," he remarks, "should then be able to refine raw sugar in the off season and thus reduce their cost of production over the whole working season; capital would feel safer in sugar investment and the waste going on at present in *gur* making will be reduced by more cane going direct to the factory." "If India," Mr. Sayer adds, "could import sugar from any part of the world where it was cheapest and refine it at a profit, she would no longer be dependent upon a particular market for her supplies and her consumers would be safeguarded against victimisation by any supplying country." The proposal seems to be a sound one and will, we hope, receive the early attention of the authorities.

SIR G. BIRDWOOD MEMORIAL LECTURE.

The Sir George Birdwood Memorial Lecture was delivered by Captain P. Johnston-Saint, M.A. (Cantab), F.R.S. (Edin.), Indian Army (retired), of the Wellcome Historical Medical Museum, at a meeting of the Indian Section of the Royal Society of Arts on May 10. Sir E. Denison Ross, C.I.E., Ph.D., presided and the subject chosen by the lecturer was "An Outline of the History of Medicine in India." The lecture will be reprinted in an early issue of the Society's *Journal*.

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THURSDAY, MAY 23, 1929.

RECONSTRUCTION IN TURKEY.

Although considerable publicity has been given of late to Turkey's foreign relations, it is evident that her rulers are in reality more exercised in mind over the domestic situation. There has been something in the nature of a mobilisation of Press and politicians to camouflage the Government's recognition of the necessity for a complete change in its economic policy. Only last summer the Prime Minister spoke against the idea of a foreign loan; to-day his attitude has been entirely abandoned. Turkey, Ismet Pasha explains, is politically "saturated"; she needs to devote her attention to economic matters. Accordingly, the question of the cost of living is being discussed with a freedom that would have been impossible a year ago; and no opportunity is lost of stressing the country's need of foreign capital, as well as the attractions that Turkey is alleged to possess as a field for foreign investment. As a practical step towards attracting this capital, the Government has invited a German banker to Turkey to advise it in connexion with the formation of a State Bank, and has come to an agreement with the Bondholders for the resumption of the payment of interest on the Constantinople Municipal Loan secured on the Galata Bridge Tolls. It is to be feared, however, that both the Angora Government and the writers who do its bidding have a long way to go before they bring themselves to see the situation as it presents itself to the foreign on-looker. The settlement of the Constantinople Loan is made the subject of much self-complacent moralising by one of the Government's pen-men, who declares that the agreement is to be welcomed with great satisfaction, as the "punctual payment" of debts is one of the best ways of securing consideration, and Constantinople can be regarded as having overcome one of the obstacles which presented it from obtaining the foreign capital which all towns, great or small, require for their development. It may be doubted whether the bondholders will share the Turkish writer's satisfaction or endorse his view that by the recent agreement Constantinople, or Turkey, has been rehabilitated in the eyes of European finance. In the liquidation of big war debts something may well be said for an adjustment of the scheme for repayment to the capacity of the debtor country in the face of developments which have overtaken the greater part of the world. The Constantinople Loan, however, did not come within this category; it was for a million pounds only, and the source of revenue earmarked for the service of the Loan has remained ample to cover the payment of the interest and amortization. Turkey's default was not due to any incapacity to pay, but to her then frame of mind, which, after the example of Soviet Russia, made her refuse to recognize any necessity to meet her financial obligations.

The mad fit has passed, but with it the country's capacity to pay even the small amount required for the full interest on a million pounds loan. Turkey has had to compound with her creditors in this matter; but so elementary are her views on financial affairs that she affects to find in the arrangement cause for satisfaction and to believe that it will create a good impression abroad.

Turkey, unfortunately, still contrives to live in an atmosphere of make-believe. For years now the population has been taxed beyond its strength, in the attempt to subordinate the economic situation to political theories. The country has been living on its capital instead of on its income, and it is now confronted with the early prospect of being at the end of its resources. In the meantime, as it has been unable to meet its indebtedness, even if it had been willing to do so, the harm done to its reputation has been cumulative, with the result that an agreement in regard to one small loan with its creditors, who have preferred to cut their losses and to accept what they can get, will not go far to rehabilitate that reputation. It is no question of ill-will towards Turkey, but merely one of common sense and business practice. The unfriendly feeling has been all on the Turkish side, causing the Government to persuade itself, while trying to persuade the country as well, that financial help from abroad was impossible without foreign domination. Yet the Turks know well that the domination of which they complain was not due to the financial help accepted, but to the failure to pay their way and to meet their obligations, owing to laxity and mismanagement in the administration of Turkish finance. With less xenophobia in high quarters in the early days of the Republic, it might have been possible by now for Turkey to have been placed, if not in a flourishing condition, at least on a sound economic basis on which there would be a chance of building up national prosperity. When, however, the start comes to be made, as it will have to be made, sooner or later, the country will have to face the additional handicap of five years' delay.

Whatever success the Angora Government has had in other spheres, it is evident that it has failed in its economic policy. This failure is the more to be regretted, as a sound economic basis is essential to the permanency of the reforms and material developments associated with the Republic. To-day the whole nation is agitated by the cost of living, which is attributable, according to its own authorities, to the excessive rates of interest prevailing, which are stated to range from forty per cent. to as much as a hundred per cent. in some districts, to the shortage of stocks of merchandise and to the lack of productive work. The latter, it is obvious, is the basic cause, and it appears as if the Turkish authorities, while allowing their attention to be diverted to spectacular reforms, have neglected to make provision for the fundamental needs of the country. The Turkish Republic started under many serious handicaps, not least among them being the compulsory withdrawal of by far the more productive element of her population. The first consideration, therefore, of the Government ought to have been to stimulate production on the part of the population that remained. To this end irrigation and other public works of a productive nature were an immediate necessity, and these could be carried out only by foreign capital and under foreign supervision. The policy of the Government, however, was such as to keep foreign capital at a distance, and it is only after three bad harvests that the urgency for irrigation works has been fully appreciated, when they are actually needed to keep the people of Anatolia alive, as distinct from being a means to providing surplus produce for export. Fortunately the ground is now prepared for the retrieving of past mistakes, and if the Government will take its courage in both hands and make use of the best advice available through the agency of foreign Governments rather than by trusting to its own ability to discover suitable experts, Turkey may yet be set upon her feet without violence to her existing political institutions.

*The Near and Middle East

From Our Own Correspondents.



Jerusalem; May 4.

New Buildings.

Passover in Jerusalem is always a season for the more important events and inaugurations of the year because of the large influx of tourists and notable visitors. This last week the two chief functions have been the "opening exercises" of the "Nathan and Lina Straus Health Centre" in the northern Jewish quarter in Jerusalem, Zichron Mosheh, and the "public viewing" of the massive block of buildings on Mount Scopus, which is to house the "Jewish National and Hebrew University Library." Mention should also be made of the laying of the foundation stone of the Qeren ha-Qayemet building in the new Jewish quarter, Rehavia, on the hill overlooking Jerusalem on the west, where in the near future all the buildings required for the Zionist administration are to be set up. Gradually Palestine Jewry is making good what has hitherto been a pronounced drawback—its lack of buildings of any scale and distinction. Both the Health Centre and the Library Buildings are among the biggest in Jerusalem and are by no means lacking in distinction. Unlike some other communities which have done extensive building in Jerusalem, they have not introduced a ready-made foreign style which fairly sneezes at you by its utter incongruity with the surroundings. The Library, although it is a conspicuous landmark, perched on the brow of the highest crest on the eastern skyline, is not too obtrusive: it is restful in comparison with the huge German tower further to the south, which the 1927 earthquake tried but failed to bring down.

Tel-Aviv's Anniversary.

Tel-Aviv, unexhausted by its Purim Carnival and its Near East Exhibition, two days ago celebrated the twentieth anniversary of its founding. Amidst the floods of oratory a little address by Major Campbell, the District Commissioner, Southern District, in Hebrew made the greatest impression. It was a little deed of kindness which almost atoned in the minds of the Tel-Avivians for the rebuffs they have suffered of late, from officialdom—publicly branded in Parliament as bankrupt, their municipal rights and autonomies interfered with or even filched, and forbidden to send their telegrams in Hebrew script. It was not so much what he said—that had the correct official balance—but the language in which he said it. It is a growing complaint in Jewish circles that they never find in their British administrators any interest in the idealism and ideals which lie behind the efforts—often very self-sacrificing if sometimes misguided—of the Jewish national movement. In part, of course, this is only the reaction of Jewish exuberant articulateness to the Englishman's reticence and unimaginative concern over nothing save the task of the moment; yet it might do no harm if a few British officials would sometimes show that

they were trying to penetrate the mind of the Jewish "natives." The Jews' complaint may be unjustified, but they claim that it is significant that of the higher officials (non-Jews) two only are reputed to have any knowledge of Hebrew, whereas all of them have tried to learn Arabic.

General News.

This week we have had the usual combination of Eastern Holy Week ceremonies and the Nebi Musa processions, with May Day thrown in, and a wholly new complication in an invasion of, it is estimated, ten thousand Coptic Christians. The police have proved equal to the very heavy strain, and nothing in the nature of a disturbance of the peace seems to have arisen up to the present beyond the arrest of a Communist interrupter of a May Day labour meeting.

After a long period of quiet the Wailing Wall question has been raised again. The Muslim Supreme Council are carrying out minor structural alterations to the south of the Wailing Wall courtyard. The Jewish Press at once revived the rumour of a Muslim intention to build a mosque there, though it would seem that the Muslim Council's idea was to pen up a means of access from the south of the courtyard to the Haram entrance immediately west of the Mosque al-Aksa. This would greatly affect the "privacy" of the Jews in their prayers before the Wall. The Deputy District Commissioner at once stopped the work when it was brought to his notice, but not, the Jews exasperatedly complain, because it was of the nature of a possible breach of the *status quo*, but merely because no building permit had been secured.

THE HIJAZ.

Jidda, April 26.

Rain in April.

According to such meagre statistics as are available (*vide* Admiralty Hand-book of Arabia, 1916) rain never falls at Jidda except during the period from October to February, though there is a local tradition of a downfall in April in 1906. On April 21 of this year the rule was again broken, as, following upon a week of stuffy, cloudy weather with occasional raindrops, we were visited by a deluge which lasted several hours and produced .75 inch of rain. The temperature reacted curiously to the sudden shock, the minimum reading falling from 80 degrees to 65 in 24 hours, while the maximum of the second day was actually one degree lower than the minimum of its predecessor. At the same time the barometer soared upwards and a gale from the north heralded the return of the interrupted summer, which we are now again enjoying (*sic*). In five successive days the maximum temperature readings were 92, 79, 82, 88, 93. The rainfall was widespread and appears to have been particularly heavy in the neighbourhood of Madina, causing serious interruption of the heavy pilgrim visitations to the Prophet's city which are usual at this season owing to the arrival of the annual contingents from India and Egypt. For the most part such pilgrims try to get their visit to Madina in

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before the actual date of the Pilgrimage, in order that they may be free thereafter to return home without delay.

Consular News.

The new French Consul, M. Maigret, arrived at Jidda on the French sloop *Baccarat* on April 25, within about ten days of leaving his last post at Baghdad. It is understood that, after the Pilgrimage, he will return to Baghdad to hand over formal charge to his successor there, and then return to Jidda to release M. Gault from the active charge of the Consulate here.

The Turkish Diplomatic Representative, Abdul Ghani Bey Sani, and Madame Sani celebrated the anniversary of the Turkish National Assembly with a well-attended dinner-party on April 23.

The King's Movements.

The usual official deputations have already left for Madina to greet King Ibn Saoud on his return from Najd on behalf of the citizens of Mecca and Jidda; and triumphal arches are in process of erection for the passage of the King through Jidda on his way to Mecca. But so far there is no definite news when he will actually arrive at Madina, and it is not even certain whether he has left the Qasim. The recent rains have doubtless interfered with communications to some extent.

The Pilgrimage.

Your Iraq Correspondent seems to think that Iraq lies on the "direct line of pilgrimage from India and Persia to Mecca." To some extent at the present time this may be true of Persia, but a glance at the map will show that it is not so for India, whence ten days will bring the intending pilgrim to Jidda at a cost of about £10. The suggested alternative route *via* Iraq can, therefore, scarcely be called either "cheap" or "speedy" in com-

parison with "the old sea-route." Indeed, whereas pilgrims wishing to see Iraq or Damascus *en route* may dribble in by this route in hundreds, the old sea route is at present bringing the rest direct to Jidda in their thousands. The number of visitors is rising rapidly, though it is scarcely likely to rival in total that of last year, much less that of the year before. In those years the number of pilgrims actually in the country by the middle of the month of Dhil Qada was respectively 70,644 and 97,506, whereas the official statistics up to and including to day (16th Dhil Qada) show a total of only 54,220. There has, however, been a recent improvement in arrivals, and three more ships are expected from India, while Egypt is doing unexpectedly well, and its contingent is expected to exceed the 20,000 mark. It is also to be hoped that the coming conference in India will result in increased numbers coming from that country in future years.

The Iraq Frontier.

It would seem that the first accounts published in Iraq and thence sent here somewhat exaggerated the real scope of the recent appointment of Captain Glubb. The facts are still far from clear, but, now that the disappearance of Faisal ibn Dawish, the Wahhabi bogey-man, leaves the coast clear for peace on the frontier, it is hoped that Abu Hunaik, his Iraqi counterpart, will not raise ripples on the calm surface of the desert. Sir Gilbert Clayton's assumption of office at Baghdad has been greeted by a remarkable peace-gesture on the part of the Wahhabi monarch; and it is to be hoped that his period of office will not only not be disturbed by untoward incidents, but will also see the laying of sure foundations of peace and amity between the two countries. If Sir Gilbert can achieve that, he will have done more for the prosperity of Arabia than anyone during or since the War, and he will have contributed materially to the establishment of cordial relations between the Arabs and Great Britain.

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Teheran, May 5.

Persia, Russia, and Afghanistan.

Much interest and comment have been aroused in Teheran by an article published in *Izvestia*, the official organ of the U.S.S.R., in which it is stated that Perso-Afghan relations have been seriously disturbed by the internal dissensions in Afghanistan, "promoted by English intervention," which permits the unruly Afghans to raid Persian border villages. These raids promote a certain tension between Persia and Afghanistan which is accentuated by the constant articles in the Press of Teheran, deprecating the lack of order in Afghanistan. These Press articles, the Russian writer continues, coincide with the Anglo-Persian Treaty negotiations, and thus, according to *Izvestia*, is the ground being prepared for the occupation by Persia, backed by England, of Herat, on the ground of the necessity of occupying that town in order to control the frontier bandits.

This allegation is strenuously denied by the Persian Government, which declared in the Majliss that, whilst offering moral sympathy and support to ex-King Amanullah, it has no intention of interfering in the internal affairs of Afghanistan, but that it will endeavour effec-

tively to protect its border towns and villages from the ravages of bandits.

Coronation Anniversary.

The anniversary of the Coronation of the Shah was celebrated by a reception at the Municipal Buildings on April 23, and on the 24th, following a dinner given by the Shah to the representatives of Foreign Powers, a magnificent reception was given by Taimour Tash in the Gholstan Palace. The guests were received in the famous Peacock Throne room, and some of the magnificent jewels recently discovered in a walled-up room in the Palace were on view, as well as the official swords in their scabbards of diamonds.

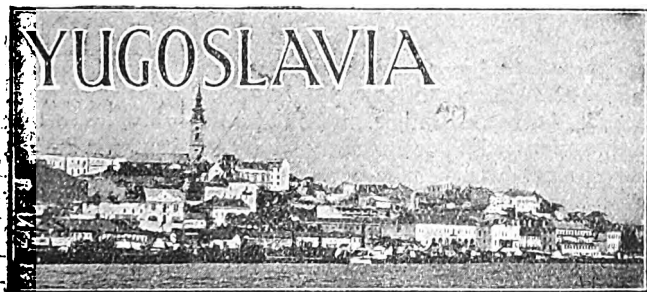
General News.

All the Crown Jewels are being valued at the moment by Monseigneur Peletan and his colleagues of Mansion Boucheron, of the Rue de la Paix, Paris. They declare that no such treasures have ever been seen before.

Four Chinese specialists have arrived to facilitate the growing of tea in Lahijan.

An Iraqi Legation will shortly be opened in Teheran following the formal recognition of Iraq by Persia.

The European and American colony is deeply grieved at the death of Mr. R. Wallace Treat, the American Chargé d'Affaires, as the result of septicæmia following pleurisy.



Belgrade, May 9.

Meeting of the Little Entente.

The annual meeting of the Foreign Ministers of the Little Entente is to take place towards the end of this month. M. Benesh, Czechoslovak Foreign Minister, should arrive in Belgrade on May 20, and M. Mironescu, Roumanian Foreign Minister, is expected to arrive the same day. Conferences with Dr. Kumanudi will begin the same afternoon and be continued on the 21st and the morning of the 22nd. The serious part of the programme having been completed, an excursion has been planned to Kovilyatcha Banya, thence to Sarayevo on the 23rd and finally to Dubrovnik on May 24. There, amid the natural and historic beauties of that most charming Adriatic resort, the Foreign Ministers of these three allied lands will conclude their deliberations.

The Conversion of Yugoslav Muslims.

Great enthusiasm was shown by the population of Andriyevitza when Idris Nikotchevitch, son of one of the leading Muslims of the district, was baptised into the Orthodox Church. It is only some fifty years since the Muhammadahs of the Plavo Gusitza district, which lies between Montenegro and the Sanjak, were converted from Christianity, and many of them still bear purely Christian names. It is believed that many of the young Muslims of the district will follow this example.

The Death of Voyvoda Stepanovitch.

Great sorrow was felt throughout Serbia at the death of Field-Marshal (Voyvoda) Stepanovitch, whose victories on the Tzer were of immense value to the Allies in the early days of 1914, when the whole situation was so fraught with danger, and who led the Serbian Second Army in 1918, when they broke the enemy ranks on the Salonika

Front and began the tremendous advance which forced the Austrians to beg for peace. It was chance which led to Stepa, son of a purely peasant family, being sent to school at all. When minding the family herds he was gored by a bull and sent into Belgrade to hospital. As he was unable to work for some months later, he was allowed to remain in Belgrade and to attend school, where he showed ability and won scholarships to the Artillery School. He took part in seven wars and proved himself a great leader of men. His funeral was attended by King Alexander himself, and his coffin was borne from the tiny church of Tchatchak, where he retired to live quietly after the War, by the Minister of War, the Chief of the General Staff, the senior Admiral and the Commandant of the Forces.

SYRIA.

Damascus, May 3.

A Students' Strike.

Although rebellions and political movements are not unknown in the schools and universities of Europe, the political activities of the students and school boys in the Near East do not win the favour of the critics at home. They think these young men and boys would be better employed at their lessons or their lectures. But these young men's too often foolish hearts throb with patriotic pride. They want to play their part. Sometimes even there may be a little part to play. The Minister of Education at Damascus, no less distinguished a person than the well known litterateur, Muhammad Effendi Kurd Aly, proposed to reduce his educational budget by £S.75,000, a sum not so large indeed as it looks, but considerable enough, the students thought, to curtail the usefulness of the Syrian University at which the economy was aimed. They struck. They paraded the streets, and when the Director of the "Frères Chrétiens" Schools refused to allow his particular contingent to return to work, they conducted a funeral ceremony at which the Frères' school was to be interred. The comedy over, some seventy of the Frères' pupils (the Director still proving obdurate) have been re-distributed, and the £S75,000 is to be restored. In a country where public opinion, as we understand it, does not at all exist, it is difficult to deny that these young men have rescued for education a sum of money that might easily have been lost. It was very naughty of them, but what of certain rebellions that we can remember at home?

Educational Varieties.

The students' and schoolboys' strike opens a larger question, the principles taught in the schools here. The different leanings are innumerable, but there are four main currents. The Government schools, the Ahali (or national) schools, the Confessional schools (of various denominations) and the Secular schools. The best friends of education can hardly say that much love is lost between these different types. Indeed there is often something too much like a state of war. He would be a bold man who in this domain should throw down the challenge of a Kellogg Pact. How could he reconcile, for instance, the principles championed on one side by Jeanne d'Arc and on the other by Jean Jaques?

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Frontier Unrest.

We have entered upon the spring, very charming in the Ghuta of Damascus, and with another merit. The Bedouin raiding season runs from October to April. It ought now to be over, and indeed it would be, had not Ruwalla, ruled over by Nouri Sha'lan (who prefers to his tents the fleshpots of Damascus), dared to look Anaiza in the face. Both sides still mean business, but it is hoped that the military authorities, who are exercising all their tact, will prevent hostilities.

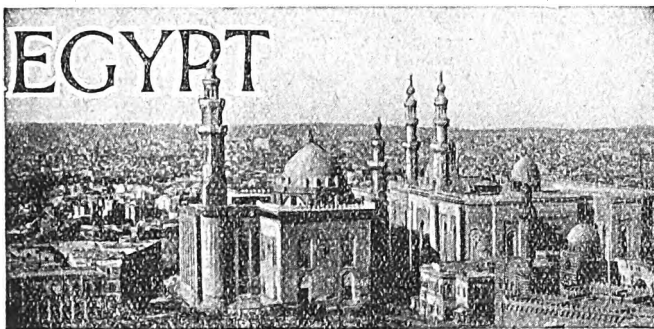
Another sort of raid is inclined to be of monthly occurrence and endemic, the little troubles on the Turco-Syrian frontier. Both sides publish categorical *communiqués* with detailed lists of killed and wounded, but here too there is good hope that with the frontiers definitely settled, the reign of peace may now begin.

M. Robert de Caix.

The name of M. Robert de Caix is as well known in Syria as it is at Geneva. With the arrival of June comes the time for the report that M. de Caix furnishes year by year to the League of Nations. This year he has spent several weeks in visiting the different constituent parts of the Syrian Mandate. He has been recently to Homs, the scene of some local disturbances, to Damascus, the political capital of Syria, and to the Jebel Druse. His report should be looked forward to with the greatest interest. M. de Caix knows Syria at first hand. He has made it his business to be master of his facts.

A Good Harvest.

One good thing at least he will be able to report—the promise of a bumper harvest. The winter rains were abundant, and though during the first weeks of April there was a moment of anxiety, two days of heavy and continuous rain put the matter out of doubt. We hear little of locusts or indeed of any pest. The corn bins should bulge once more. And here it should not be forgotten that the peasant sees the hand of God. Syria, too, is a Holy Land. The only little grumble that makes itself heard on this score in the Press is the report that the Zionists are buying agricultural land in the Hauran. A note of warning has been sounded in an article published by the Nationalist *Al Shaab*, which apostrophizes the Government for allowing Zionists or their agents to buy good land, said to belong to the Muslim Waqfs, in the Kawab district of the Hauran, the scene, it appears, of St. Paul's extraordinary vision.



Cairo, May 11.

The Water Agreement.

This has been a great week for Egypt. On the one hand, there has been the signature of the agreement in regard to the Nile water. On the other hand, there has been witnessed the inauguration in the Rod El Farag quarter of Cairo of the largest and most up-to-date Ophthalmic Hospital in the country, and the laying of the foundation-stone of the first of the series of hygienic artisan dwellings, the provision of which formed part of the economic and social development programme enunciated by the present Cabinet when it took office last summer.

In seeking a settlement of the water question Mohamed

Mahmoud Pasha was undoubtedly prompted by two important considerations. The first was that something must be done, if not to recover the lost ground in Egypt's agricultural development, at any rate to prevent the continuation of a state of affairs which in the long run was bound to create serious internal trouble. The second was that, if in other realms any further concessions were to be hoped for, it was necessary, on the one hand, to inspire Great Britain once again with confidence in the good faith of Egypt which the ten years of the Wafd régime forfeited, and, on the other hand, to eliminate one by one the elements in the situation which by their nature readily gave rise to controversy.

The Nile Waters Agreement, which adequately guarantees the interests of both Egypt and the Sudan, is, like the recent financial arrangement, itself a good business transaction, "based on principles of justice and fairness being dictated by good will and mutual confidence." The two settlements should pave the way, by the gradual settlement of the various other points still outstanding, for the conclusion by Egypt and Great Britain of the agreement which, as all those having at heart the interests of both countries hope, will consolidate in a permanent manner the relationship of Egypt to the British Empire.

Although Mohamed Pasha Mahmoud and his colleagues, when they took office, enunciated what many regarded as a somewhat ambitious programme of reform, they are certainly beginning to "deliver the goods," and are showing what can be done in the realm, not only of internal constructive work, but also of external affairs, if party politics are set aside and attention is concentrated on the good of the country.

The Mixed Tribunal's Jurisdiction.

The Mixed Court of Appeal, *toutes chambres réunies*, has just delivered judgment on two highly important points submitted to it in connexion with its jurisdiction. These points were: whether, as the Egyptian Government maintained, the mixed jurisdiction was restricted to the subjects of the Capitulatory Powers, to subjects of Powers who had been signatory to the convention establishing that régime but had since renounced their Capitulations, to subjects of States which had arisen out of the War and been formed by the dismemberment of former Capitulatory States and to former subjects of the Russian Empire, or whether it also extended to subjects of non-Capitulatory Powers as well as Ottomans and ex-Ottomans. The Mixed Tribunal has declared that its jurisdiction extends to all foreign subjects, whether of Capitulatory or non-Capitulatory Powers, but that Ottomans and subjects of States formed of the dismemberment of the Ottoman Empire must continue to come within the jurisdiction of the Native Courts, as before the War. The judgment contained the pertinent remark that to admit that former Ottoman subjects should henceforward enjoy the benefit of the Capitulations would be all the more inadmissible, since their own Government had suppressed them in regard to foreigners of every nation. This decision puts an end to the serious conflict which had arisen between the Mixed and Native Tribunals, in which

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the latter claimed jurisdiction over the subjects of non-Capitulatory Powers and Ottomans.

The Late Dr. Madden.

The inquest on the late Dr. Madden, which took place before Mr. Lomas, the British Consul in Cairo, resulted in the verdict that "death was caused by a gunshot wound in the head self-inflicted while temporarily of unsound mind induced by over-work in his duties with the University and Hospital, for the forwarding of the best interests of which Dr. Madden devoted all his faculties, physical and mental." This decision is in entire accord with local opinion, Egyptian as well as European, which feels that Dr. Madden sacrificed himself in the accomplishment of his duties.

The Faculty of Medicine met this week to elect a new Dean, and the unanimous choice fell on the sub-Dean, Dr. Aly Bey Ibrahim, who has accepted the nomination. Dr. Aly Bey stands above all his Egyptain contemporaries, and is highly esteemed by the leading medical men of Europe. It was in recognition of his ability that on the occasion of the recent Medical Congress in Cairo Sir Berkeley Moynihan adopted the unusual procedure of investing him here, instead of in England, with the F.R.C.S. which the Royal College of Surgeons had conferred on him.

Public Debt Commission.

The post of British Commissioner on the Public Debt Commission left vacant by the recent death of Mr. Harry Farnall is to be filled by Sir Robert Greg, at present British Minister at Bucharest. Sir Robert is no stranger to this country, having been on the Agency staff before the War and, after the declaration of the Protectorate, Director-General for Foreign Affairs in the Egyptian Government. He is known to be very fond of the country, and the appointment enables him and Lady Greg to fulfil a desire long cherished by them to be able to settle in Egypt. It is understood that Sir Robert Greg will not take over his duties until October.

M. Van den Bosch.

Monsieur Firmin Van den Bosch, who has resigned from the position of Procureur-Général of the Mixed Courts, has left for Belgium. Before his departure there was a series of receptions, dinners, and tea-parties given by the Mixed Courts, the Mixed Bar, the Alexandria Municipality and all the institutions with which M. Van den Bosch has been connected during his twenty years' residence in Egypt. At most of these he was the recipient of souvenirs testifying, as much as the words which accompanied their presentation, to the deep affection and profound respect which he has inspired, and the sincere regret which everyone, Egyptian or non-Egyptian, who has had the privilege of knowing him, feels at his withdrawal from the active arena, forensic and otherwise, of Egypt. Rarely has any man left this country amid such a widespread and heartfelt demonstration of sympathy and esteem as has the retiring Procureur-Général of the Mixed Tribunals.

The 1st Battalion Lancashire Fusiliers has been moved from Egypt to Gibraltar.

The Finance Committee of the Roumanian Chamber, with Dr. Mihail Popovici, Finance Minister, in the chair, met in Bucharest on May 14 and 15 to discuss the reduction of State expenditure. It was decided to discuss all occasional personnel employed in the public services, and abolish the Ministries of Health, Arts, and Public Works, which are to be amalgamated with the Ministries of Labour, Education, and Communications respectively. It was agreed in principle to abolish all existing State Under-Secretaryships.

The report of the French experts who have been engaged on an appraisal of the Persian Crown Jewels has been submitted to the Shah. According to this the bulk of the jewels consists of diamonds, brilliants, pearls, and about 13 lb. of emeralds. The largest emerald was valued at £15,600. A string of pearls was valued at £20,000. It was not possible to determine the total value of the brilliants as the collection contained the famous Dari-i-Noor (Sea of Light) which, in the opinion of the experts, was beyond valuation.

NEWS IN BRIEF.

The King of Italy, accompanied by the Queen and the two younger Princesses, left Taranto on May 17 on a visit to Rhodes and other islands of the Dodecanese.

General Alevra, Roumanian Minister of Communications, has resigned. His duties will be taken over temporarily by M. Madgearu, Minister of Industry and Commerce.

A permanent treaty of friendship between Persia and France was signed at Teheran on May 15. Commercial and Customs treaties are to be concluded later.

Mr. George Newell, of Egmont Road, Sutton, Surrey, late manager and secretary of the Imperial Bank of Persia, London, who died on February 23, left estate of the gross value of £46,009, with net personality £43,998.

A Yugoslav squadron, consisting of the cruiser Dalmatia, Admiral Britsa's flagship, six destroyers, two submarines, and one transport, anchored in the main roadstead at Corfu on May 16. The flotilla remained in these waters under yesterday (May 22).

Pamir (Central Asia) is to be visited by a Russian geological expedition, which will explore the upper reaches of the Muk-Su River for gold. Another geological expedition will explore the Pamir summits.

Sir Henry Felix Woods, K.C.V.O., of Hotel Renaissance, Monte Carlo, for 40 years in the service of the Turkish Government, under which he became an Admiral and a Pasha, who died on February 18, aged 86, left property in this country of the gross value of £2,833, with net personality £2,817.

The newly-created Greek Senate was opened in Athens on May 16 by a brief religious ceremony conducted by the Archbishop of Athens. The Catholic Archbishop was also present. This was followed by the reading of the decree by M. Venizelos, convoking the Senate for the first time since 1862. The Senators then took the oath.

Brilliant scenes were witnessed in Sofia on May 15 on the occasion of the fiftieth anniversary of Bulgarian liberation, and the tenth anniversary of the accession of King Boris. The arrival of the King was greeted by a salute of 101 guns. Afterwards there was a brilliant parade, in which all the troops in Sofia took part.

General Pangalos and General Nider and M. Vogopoulos, who were respectively Under-Secretaries for War and the Interior during his dictatorship, were arrested and imprisoned on May 16 on warrants from the Greek Parliamentary Commission on charges of breach of faith and contravention of the law defining the responsibility of Ministers.

On the occasion of the celebration by the Roumanian people of the tenth anniversary of their day of National Unity on May 20, the British Army was represented by the following Mission, which left London for Bucharest on May 17: Lieutenant-General Sir George N. Cory and Lieutenant-Colonel A. E. Grasett, and Captain E. C. Hayes, General Staff, the War Office.



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Near East Markets

INCREASED CYPRUS EXPORTS.

The report on Cyprus trade for the March quarter states that a decrease is recorded in the total value of imports as compared with that of the previous quarter, but a small improvement of about £1,000 is shown on the figures for the corresponding period of last year. The principal increases occur in motor cars, edible oils, timber, sacks, and cotton yarn and thread. Decreases are shown in cotton piece-goods, petrol and benzine, petroleum and paraffin, machinery, and unmanufactured tobacco and snuff.

Exports show an increase over both the previous quarter and the same period of last year, the principal ones being in asbestos, potatoes, raw cotton, and mules. Decreases are recorded in carobs, silk cocoons and raw or wound silk, raisins, and wool.

NEAR EAST MARKET REPORTS.

The May issue of the Monthly Review of Barclays Bank, Ltd., contains the following quarterly reports:—

Egypt.

At the beginning of the period under review the cotton market was steady, but during the last few weeks quotations have gradually developed a weaker tendency, owing to lack of demand, coupled with favourable advices of the newly planted crop. Exports have been maintained at a high level and arrivals are declining. The Government estimate of the crop would appear to have been approximately correct, as almost 7,500,000 kantars have come into sight. Upper Egyptian, up to Fully Good Fair to Good, has been in steady demand, as well as Sakellaridis below Fully Good Fair. All these grades have now become scarce, and only the better grades, for which little demand is apparent, are available in any quantity. Reports on the growing crop continue good, although the growth is from 15 to 20 days late, owing to cold weather at the time of planting.

Quotations for cotton seed have gradually declined throughout the quarter, and prices are at the lowest point of the season. Although the actual stock is not very heavy, large quantities of sowing seed are still in the interior, and these will shortly be forwarded for sale in Alexandria, as resowing is unimportant and a greater provision of seed than necessary has been made. A falling off in demand for cotton seed from Europe has also contributed to the listlessness of the market, which can barely absorb arrivals at falling prices. The market for cotton goods, although steady, was disappointing, as the native holidays failed to stimulate demand and stocks accumulated. Holders are endeavouring to dispose of their existing stocks, before placing fresh orders.

Sugar prices were steady at the beginning of the period under review, but fluctuated later, under the influence of the producing markets and of speculative interest. Demand has been satisfactory and supplies ample. Flour has been in good request for local requirements and for export, but heavy arrivals induced weakness. Stocks are large and the advent of the new crop in Egypt and Palestine makes the future course of quotations uncertain. The rice market has been somewhat uneven, with prices fluctuating in sympathy with quotations in Rangoon and the Sudan, but recently a reduction of stocks has led to greater steadiness.

The turnover in cabots has been poor, as the demand has been purely local, at declining prices. In the gunnies market, onion bags were in good request at the beginning of the quarter, but latterly the demand has fallen off and declining markets in Calcutta have led buyers to hesitate over placing new business. The onion market opened at high prices, but owing to a glut in the consuming centres, quotations fell heavily. Coffee has been irregular, with no outstanding feature. Cereals have been in small supply, but imports acted as a check to any sharp rise in prices and the market has been steady.

The Sudan.

Trade in the Sudan has been quiet. The Tokar cotton crop failed to realise expectations, owing to unfavourable weather and to attacks

of bollworm and locusts. Goods, which had been imported in large quantities in anticipation of better trade, were, in many cases, left in the warehouses and are only being sold gradually. The gum market opened at high prices, owing to small arrivals as a result of cold weather, and traders suffered losses on their early forward sales. A good demand has been maintained at steadily rising quotations. The coffee market has been satisfactory, and, as arrivals from Abyssinia were small, prices have been firmly held. Sesame has been steady.

The Gezira cotton crop is good and, although prices have fallen, they are still remunerative. The effect of the circulation of the money for this crop is beginning to be felt and traders are reporting better inquiries for goods.

Palestine.

The orange season finished at the end of March. Shipments were 288,242 cases less than last year, due to bad weather during the blossoming and picking periods, and the season has not been good, owing to the low prices realised for the fruit. The lack of cereals, as a result of last year's bad crop, led to an import of flour, prices for which have ruled steady during the quarter. An influx of tourists and visitors to the Fourth Palestine and Near East Exhibition and Fair at Tel-Aviv has led to an increase in trade.

NEWS FROM ALL SOURCES.

The traffic receipts of the Suez Canal from May 4 to 10 amounted to 19,510,000 francs.

The directors of the Aboukir Company recommend a dividend of 5 per cent., free of tax.

The traffic receipts of the South Indian Railway Company for the week ended April 20 amounted to Rs.12,79,403, making the total from April 1 Rs.36,57,048.

The death has taken place at his home in Onslow Square, S.W., of Sir George Gough Arbuthnot, at the age of 81. Sir George, who was educated at Eton, was formerly a partner in the firm of Arbuthnot and Company, bankers and merchants, of Madras.

A Cairo message states that according to official reports from the provinces, the Egyptian cotton crop has been seriously affected by the unusual rain and cold prevailing in the latter part of April, combined with the ravages of the cotton worm.

The directors of the Guardian Eastern Insurance Company propose, subject to audit, to recommend to the annual general meeting, to be held on June 3, that a dividend for 1928 be declared at the rate of 5 per cent. on each ordinary share, payable on June 29, subject to income tax.

The net revenue of the Oriental Telephone and Electric Company for 1928 was £89,551, against £72,119. The directors recommend a final dividend of 8 per cent. (free of tax) on the ordinary shares, transferring to general reserve £15,680, carrying forward £34,425, against £25,243 brought in.

For the quarter ended March 31 last the Hellenic Electric Railways report that 6,648,631 passengers were carried on the railways, an increase of 197,366, while 1,381,685 passengers were carried on the tramways, an increase of 183,370. The gross receipts of the railways were 18,845,334 drachmæ, an increase of 883,489 drachmæ, while those of the tramways were 1,302,731, an increase of 173,143 drachmæ.

Barclays Bank (Dominion, Colonial and Overseas) announce that they have received the following cable from their Cairo branch:—The Statistical Department of the Ministry of Finance announces that the total imports of Egypt for the month ended April 30 amounted to £E4,925,033, against £E4,590,505 for the corresponding month last year, and exports £E5,306,502, against £E5,060,554 for April, 1928. Cotton exports were £E3,919,108, against £E3,483,531.

A Bucharest report states that in important wheat-growing districts of the Lower Danube great damage has been caused to growing crops by frosts, so that many fields will have to be resown. Other districts have suffered less, as, for instance, in Banat and Moldavia. The prospects of this year's wheat crop seem to be already unfavourable, as the recent sudden and far too early hot weather is not propitious to spring wheat.

For the first two months of the current year Yugoslavia had an unfavourable balance of approximately 154 million dinars, compared with 344 millions for the same period of 1928. The improvement is due to the decrease in imports. In February the imports totalled 70,191 tons, of the value of 403,985,563 dinars, as against 85,593 tons, of the value of 621,659,706 dinars in February, 1928.

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Company Meetings.

KASSALA COTTON COMPANY.

Full Area to be Planted This Year.

Sir Frederick Eckstein's Services to the Sudan.

The Hon. Arthur M. Asquith's Speech.

The sixth ordinary general meeting of the Kassala Cotton Company, Ltd., was held on May 16 at Winchester House, Old Broad Street, London, E.C. The Hon. Arthur M. Asquith, D.S.O. (the chairman), presided.

The Acting Secretary (Mr. J. F. Bourne, A.C.A.) having read the notice convening the meeting and the auditors' report,

The Chairman said:—Gentlemen,—I presume that you will agree to take the balance-sheet and accounts as read. (Agreed.)

Before dealing with these I am sure that you and the company's staff abroad and at home would like me to express our great gratification at the honour recently conferred by H.M. the King on Mr., now Sir, Frederick Eckstein. (Cheers.) His services to the inhabitants and Government of the Sudan have extended over a period of nearly 25 years, and amongst these services was the leading part which he took in the formation, and has since taken in the guidance, of this company. The construction of the Kassala Railway could not have been undertaken when it was but for the financial support of this company, and the irrigation works in the Gash Delta were designed and executed, and cotton-growing on the share system was organised there by this company. The Kassala Railway has since been extended to the Sennar Dam and the irrigation works on the Gash have again in this past season proved the soundness of the lines upon which your managing director, Mr. MacIntyre, designed them. Our company may therefore, I think, legitimately take to itself a share of pride and pleasure in the recognition bestowed upon Sir Frederick Eckstein for his outstanding services to the Sudan. (Cheers.)

I am told that some people, reading only abbreviated Press notices of companies' results, and seeing "Kassala Cotton Company, profit £13,098, as against £91,269 last year," have been perturbed by these figures. Those who have followed our fortunes will know that there is no cause for anxiety, and that everything is proceeding according to plan, or better. I pointed out last year that we could have no revenues from cotton in 1928 nor in 1929. Our revenues during those two financial years must be limited to interest receipts and the modest commission which we receive for marketing the Government's cotton produced in the Gash Delta. Our accounts for the year ending December, 1930, should show the proceeds of our share of the cotton to be planted this autumn. We came into the year 1928 with a balance in hand of £77,262, and there was left at the end of the year a balance in hand of £66,281, which is after charging £28,079 interest on debentures for the year. This balance of £66,281 should be enough to provide for debenture interest charges and all other outgoings in excess of revenue in the year 1929.

Operations in the New Area.

I visited our concession in the Gezira last December and I was much impressed by the magnitude of the task of the organisation, within two years, of an area of 46,000 acres of land so as to make it capable of being intensively cultivated in 30-acre holdings by perennial irrigation. This development work is dismissed in our report in two or three lines, and I feel that I ought to try to give you some idea of the local conditions and of the work involved, so that you may have some proper appreciation of the labours on the company's behalf of Mr. Fleming, our manager, whom I am glad to see at this meeting to-day, and of the engineers and others of his and the Sudan Plantations Syndicate's staff who have borne the heat and burden of this work.

Our headquarters at Wad Shair are nearly 30 kilometres from the Sudan Government railway. Here, early last year, Mr. Fleming and Mr. Telford, our engineer, installed themselves in grass huts on the treeless and featureless expanse of flat, brown earth. Rainfall in this part of the Gezira is scanty and uncertain, and the plain was honeycombed with banks made by the inhabitants to pond up and to make the most of such rain as falls. Even so, they have only managed in the past to raise a fair crop of grain one year in four or five. They bury their grain and subsist on it over the lean succeeding years. In the development of the area for irrigation, all these rain banks have had to be levelled, and the watering and feeding of men and bulls employed on this task is in itself a considerable problem.

Then there was the question of canalisation. By the end of May last year 126 kilometres length of minor canals had been excavated, chiefly by imported Egyptian labour and partly by machinery. In October, 200 Egyptian labourers were imported, and since then a further 586 kilometres length of minor canals has been dug. Meanwhile an extensive building programme has been carried out. Arrangements were made for an extension of the Sudan Plantations Syndicate's light railway to serve our area, and by this bricks and other building materials were transported 40 kilometres or more to their destination. By the end of next month—that is, before the coming rainy season—the building programme will be completed.

All our staff will be housed in solidly constructed brick bungalows, and the necessary stores, offices, and clerks' accommodation will have been provided. Add to this that 15,000 acres of land have been ploughed, ridged, and prepared for cotton by windless cultivators, and I am sure that you will agree with me that the preparation of this great area, most of it a year ahead of time, reflects the greatest credit on all those who have worked for it in the Sudan. (Cheers.)

That brings me to the most important and agreeable feature of our report. Last year we led you to hope for the planting this autumn of one block—that is, 5,000 acres of cotton. Mr. MacIntyre, in his speech at our meeting, added that, "If all goes well we hope also to get a part of the second block planted." Actually, bar accidents, we should have all three blocks, or some 15,400 acres, under cotton this autumn. (Cheers.) Allotment of the land to tenants has been made in collaboration with the authorities of the Sudan Government. This in itself is no small task, as it involves settling into their individual holdings some 1,500 families of native tenants. Their satisfaction at the establishment of a network of irrigation canals, with the security which it holds out to them of water and food for man and beast, is evidenced by our having had to turn away scores of applicants for tenancies.

Finally, I should like you to understand that for the present acceleration of our programme we are much beholden to the Sudan Government for the whole-hearted efforts of their Irrigation Department and contractors.

We are also deeply indebted to the Sudan Plantations Syndicate and their engineers, and not least to their chairman, Mr. MacIntyre. (Hear, hear.) Without this co-operation we could not possibly have done the work in the time, nor anything like so economically. No one who is not acquainted with the local conditions can appreciate the benefits that this company enjoys through having the Sudan Plantations Syndicate as its largest single shareholder. Apart from development work, I will give you two instances of the advantages which our company derives from this connexion. First, the four members of our British administrative staff who moved with the company from the Gash to the Gezira, and the six new members since recruited, were all attached for some months to experienced members of the Syndicate's staff to learn from them the methods of supervising cotton-growing by perennial irrigation, as practised in the Gezira. They have thus had opportunities of acquiring knowledge which otherwise they could only have acquired with long and probably costly experience. Secondly, we have opportunities of obtaining from the Syndicate Seed Farm selected pedigree cotton seed for sowing the area, an advantage the importance of which it is difficult to exaggerate. On our side we are glad to think that the Syndicate has received one benefit at least from us. Mr. Alexander Telford, who served us so well in the execution of irrigation on the Gash and in the layout of the canals of our present area, having finished his work for us, has been appointed as chief civil engineer to the Sudan Plantations Syndicate. He carries with him our best wishes for the future.

I now beg to move: "That the report of the directors and statement of accounts to December 31, 1928, now laid before the meeting, be and are hereby received and adopted," and I will ask Sir William Himbury, who has recently returned from the Sudan, to second this motion. (Cheers.)

Statement by Sir William Himbury.

Sir William H. Himbury:—I should like to begin by saying how pleased we are in Manchester at the honour which was given by his Majesty to Sir Frederick Eckstein. (Cheers.) I have worked with and known Sir Frederick for about 25 years—very dark days, some of those, long before the Sudan plantations had reached the

FOREIGN EXCHANGES.

Country.	Method of Quoting.	Parity of Exchange.	Latest Quotations
Alexandria.....	Piastre to £	97½	97½
Amsterdam ...	Florins to £	12.107	12.06½
Athens	Drachms to £ ..	375	374½
Belgrade.....	Dinars to £	25.22½	276
Berlin	Marks to £	20.43	20.40
Berne	Francs to £.....	25.22½	25.18
Bombay	Sterling to Rupee	18d.	17 29/32—15/16
Brussels	Belga to £.....	35	34.94
Bucharest	Lei to £	813.6	818
Budapest	Pen to £	27.82	27.85
Caleutta	Sterling to Rupee	18d.	17 29/32—15/16
Constantinople	Piastres to £	110	99½
New York	Dollars to £	4.86 2-3	4.85 1/32—1/16
Paris	Francs to £.....	124.21	124.13
Prague	Kronen to £.....	164.25	164
Rome	Lire to £	92.46	92.66½
Sofia	Leva to £	673.659	670
Teheran	Krans to £	48	53½
Vienna	Sch to £	34.58½	34.54½
Warsaw	Zloty to £	43.38	43 3/16—7/16

CALCUTTA LETTER.

(From Our Own Correspondent.)

Calcutta, May 2.

The Political Tangle.

I remarked in my last letter that in India one does not hear men spoken of as statesmen but as politicians. Two days later I found myself in a railway carriage with an Indian, an old man. To draw him into talk I asked what his avocation was. He had been of the Bar, he told me, but now lived in retirement. "Then you are not one of our statesmen?" I said. He leant forward, to bring his face nearer to mine, and said, "There are very few statesmen in this country—there are plenty of politicians. I should not call even Ghandi a statesman; he is a saint and an idealist, but he is not a statesman. Pandit Madan Mohan Malaviya, Pandit Jawaharalal Nehru—they are only politicians. Pandit Motilal Nehru—yes, he might perhaps be called a statesman. Mr. Gokhale was a statesman. Kisto Das Pal was a statesman; Mr. Srinivasa Sastri is a statesman—all the rest are only politicians."

The Errors of the Past.

There had been two men, my companion said, turning now his attention to British politicians, who had made grave mistakes in their dealings with India, Mr. Montagu and Lord Birkenhead, two men of widely opposed views. The first had given India Dyarchy, a thing that nobody wanted, and the second had been responsible for the decision that the Statutory Commission should be composed of members of the British Houses of Parliament only. What would have been the harm of making it a body composed of five members of the British Houses of Parliament and a Hindu and a Muhammadan? What had been the consequence of having no Indians as members of the Commission proper? There has had to be joint committee of members of the Indian legislature—seven Indians to sit with the Commission; seven Indians to summon to London, and they are none of them men whom India herself would have wished should be her spokesmen.

The New Constitution.

With all that one might readily enough agree. With what else my companion said one might also agree. It was, to put it briefly, that a way must be found to give the few statesmen that India does throw up among her many politicians a real share in shaping the political future of the country, while keeping India within the British Empire; for the English officials must stay and help to govern India; without their help India could not and would not be well governed. Others than officials too must stay; India could not stand only on her own feet. The Congresswalas wanted all the English to clear out. Theirs was the more vociferous party; it shouted loudest; but it had very little influence. No one need consider the Congresswalas. The great majority of thinking Indians knew too well that India could only be peaceful and prosperous as a part of the British Empire.

The Provincial Councils.

As there are to be new elections for three of the Provincial Councils—those of Bengal, Assam, and the Central Provinces—there is a chance for such moderate men as my companion of that train journey through the United Provinces to show how much support they command in the country as compared with the Swarajists. Even if the last should carry these elections, it will not prove that India is lost to the Empire; for the Swarajists, besides being the most vociferous party, are undoubtedly the best organised party. An attempt is being made, here in Bengal, to organise opposition to the Swarajists. There is to be a new party—they will call themselves Independent Nationalists—and a member of this party is to be put up against the Swarajist wherever possible. The best known of these Independent Nationalists are Mr. J. N. Basu, President of the Indian Association, Mr. J. N. Gupta, and Mr. Bepin Chandra Pal. They may meet with little success at the forthcoming elections, through being as a party so much an eleventh-hour thing; but the movement may grow, and bear fruit in the future.

Bombay Mill Strike.

There is again a very serious strike situation in Bombay, or there was at the end of last week. There was even talk then of a general strike. The conference between the Labour Union and the Mill Owners' Association broke up on Wednesday, on what has since appeared to have been an honest misunderstanding. Each side has issued a statement, and the statements are in flat contradiction. The suggestion had been made in conference that there should be a joint committee to investigate the cases of alleged victimisation case by case. Each side now says that it was the other side that rejected this suggestion. The news at the end of last week was that almost all the mills had shut down, and that about a lakh and a half of workmen were idle. There has been some communal rioting in Bombay. Whether it is an indirect outcome of the strike is not at present clear from this side.

Agricultural College and Research Institute, Lyallpur.

One turns so gladly from the political news in our newspapers to anything that is not politics, either of the State or of the parish pump, but nevertheless has interest for any one who watches developments in India. In that category one would place the work that is being done in the various agricultural colleges and research institutes. If I have put the name of one of them at the head of this paragraph, it is only because I have been reading of the work that has been done at Lyallpur in the Punjab. It covers the whole field—inter-breeding of Indian grain with imported seed, the prevention of crop disease, the destruction of vermin (crop diseases and vermin, locusts, etc., are said to involve the Punjab farmers in the loss of fifteen crores of rupees annually), inoculation of seed, irrigation, manuring, dairy farming, and so on. The good of that work will endure, it may be predicted, long after the present political face of India is happily too deeply forgotten to be more than dimly imagined.

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A Little Story.

I have thought I would end my letter this week with a little story of my travels. You in England may well be puzzled by the apparent contradiction between the report, which would be true, that India is a country of statesmen, however few, and men in numbers who have distinguished themselves in law, medicine, scientific research, literature, art, technical pursuits, and business—the contradiction between that report and the report, also true, that India must continue in leading strings for longer than any man alive can foretell. How does that last fact come to be? It is that the mass of the people are as little children. My story is to bring that home to people on your side. It will show you how childish they can be. It was walking with an Indian, a man who received his education at Aligarh, a man capable of giving one an opinion of a particular professor that one would recognise as true, a man holding a post of importance, a man who lives his life among highly educated, well-read, widely-travelled men of affairs. This man and I, in the course of our walk, came in sight of a snow peak of the Himalayas rising above the forest-clad hills of the immediate landscape. He stopped and stared at the everlasting snow, and then to my astonishment and bewilderment said, "Is that a chalk hill?" They live so much, these Indians, in the narrow atmosphere of their homes, that show them suddenly their own Everest or Kinchin-junga, and they may take them for chalk hills.

THE INDIAN POST OFFICE.

(From a Correspondent.)

The results of the working of the Indian Posts and Telegraphs Department for the year 1927-28, as disclosed in the report of the Director-General, appeared in the Indian newspapers towards the end of last month. It is to be regretted that Indian official publications are generally issued so long after the close of the year to which they relate, that they thereby lose much of their interest and value. This is certainly true of the Post Office Report, which always contains important and useful particulars well worthy of prompt publication.

The Postal Branch of the combined Department has worked at a considerable profit for a number of years past. In fact, in 1926-27 the profit exceeded Rs.21½ lakhs. During 1927-28 there was still a profit, but it was less than Rs.4½ lakhs. According to the report this big reduction was attributable to a general revision of the pay of the Postal subordinate staff. The pay of Postal subordinates in India has always been low, and no reasonable person ought to object to an increase. But even a small increase must be of necessity expensive, seeing that the Post Office employs 108,700 persons, most of whom are, of course, in subordinate positions. There are 22,000 post offices, and 166,600 miles of mail lines.

The business of the Post Office is expanding satisfactorily. In 1926-27 the posted articles—letters, newspapers, parcels, etc.—aggregated 1,293 millions; and in 1927-28 they increased to 1,348 millions. These are large figures, seeing that the literate population of India is inconsiderable. Every year the literate classes are realising more and more clearly the advantages of the easy and rapid means of communication which the Post Office affords them; and every year the volume of postal business is consequently developing. Forty years ago the total number of articles posted did not exceed 300 millions in the twelve months, or less than a third of the present total. Nor is it only in the number of articles posted that there has been a great development. In 1927-28 the value of the 38½ million money orders issued aggregated Rs.92 crores. And no less than Rs.27 crores was collected for tradesmen and others on value-payable articles.

Like the Post Office in this country, the Indian Post Office undertakes many functions and duties other than

the collection and delivery of letters and parcels, and the issue of money orders. For example, it collects a large sum in the way of Customs duties for the Government of India. It pays military pensions, and it undertakes life insurance business in respect of certain classes of Government servants. It is also in charge of the postal and telegraphic stores which are in reserve in the event of the mobilisation of the Army; and it does many other useful things in the public interest. The Indian Post Office also carries on a Savings Bank business of quite respectable proportions. It has more than 2½ million depositors, whose deposits amount to Rs.32½ crores.

The Telegraph Branch of the combined Department is less successful financially than the Postal Branch. It has not shown a surplus since 1922-23; and the figures for 1927-28 were considerably worse than those of the preceding year. There was a net deficit of rather more than Rs.29 lakhs, as against a deficit of about Rs.11½ lakhs in 1926-27. This position is due to a decline in revenue, expenditure having been reduced.

That decline is attributed to the introduction of reduced rates for foreign telegrams; to an increase in the share of the cost of combined offices debited to the Telegraph Branch and credited to the Postal; and to the writing down of the book value of certain stocks to current market rates. It is also stated in the Report that the public are disposed more and more to use the cheapest classes of foreign telegrams; and that this tendency is responsible to some extent for the reduction of revenue.

The Telephone Branch of the Department likewise showed a loss on the year's working. The expenditure increased by Rs.7 lakhs, while the revenue expanded by only Rs.4 lakhs. The net result was a deficit of rather more than 1½ lakhs, against a surplus of over Rs.1½ lakhs in 1926-27.

INDIA AND THE LEAGUE OF NATIONS.

The forceful criticism by Lord Lytton of the Budget of the League of Nations at the last ordinary session of that body held in November last attracted widespread attention in the Press. In the final report of the Indian delegation, signed by Lord Lytton, the Nawab of Palanpur and Mr. S. N. Mallik, it is remarked that "although Lord Lytton's speech had necessarily to be made at the very end of the Assembly session, when some of the delegates had already left Geneva, has undoubtedly served to draw attention not only to the financial administration of the League, but also to the importance of broadening the basis of its activities."

It was inevitable, the report points out, that in the years immediately following the War, international activity should concentrate upon the urgent problems of European reconstruction. The phase which demanded that concentration, however, is now passing and it is timely to remind the nations that the preoccupation of the League with European affairs must pass with it. Actual insistence upon reasonable economy is, therefore, in itself an important function.

"The part," the report proceeds, "which the Indian delegations have consistently played at Geneva in demanding the observance of sound financial principles has, we believe, been of value to the League in promoting its efficiency and in maintaining its prestige. But it is of, at least, equal importance to secure that the League observes in practice that universality which it claims in principle. We believe that financial pressure can be usefully and legitimately employed to this end provided it is used with discretion and with a full sense of responsibility. Fair-minded persons are beginning to recognise that the non-European countries and India, in particular, cannot reasonably be expected to acquiesce in a constantly increasing budget which is distributed among the States members on the assumed basis of an interest proportionate to economic capacity. So long as the main incidence of the League's activities remains unchanged we hope that

the action which we took this year may in the near future have its due effect upon the total cost of the League's activities, upon the relative share of India in that cost and upon the relative value to India of the results of the League's expenditure.

"We conclude by observing that if India is to demand that her practical interest in the work of the League should approximate more closely to her share of the expenditure, it is all the more necessary that the advantages which India already enjoys in consequence of her membership the League should be appreciated at their true value.

"Nothing that we have said should be taken as supporting the view that the advantages which India already derives from the League are negligible. These advantages have always, on the contrary, been considerable and they are becoming more so. They include, in particular, a degree of international status which India would not now enjoy, nor be able to obtain, if her separate signature of the Treaty of Versailles had not made her an original member of the League."

THE INTERNATIONAL LABOUR CONFERENCE, 1929.

The personnel Indian delegation to the twelfth session of the International Labour Conference, which opened at Geneva on May 13, it is officially stated, is composed as follows:—

To represent the Government of India—Delegates: Sir Atul Chatterjee, High Commissioner for India, and Dr. R. P. Paranjpye, Member of the India Council. Adviser and substitute delegate: Mr. A. G. Clow, I.C.S. Advisers: (1) Colonel H. H. Hunson, Deputy Traffic Manager, Calcutta Port Trust, Mr. A. Dibdin, India Office, London.

To represent Employers, Delegate: Mr. Kasthubhai Lalbhai. Advisers: Mr. P. Mukerjee, President of the Punjab Chamber of Commerce, Delhi; Mr. R. K. Shanmukham Shetty M.L.A., and Mr. B. Das, M.L.A.

To represent Workers: Delegate: Mr. N. M. Joshi, M.L.A.; Advisers: Mr. B. Shiva Rao, President of Madras Labour Union; Mr. V. R. Kallappa, Treasurer of the All-India Railwaymen's Federation, Mr. Abdul Matin Choudhury, M.L.A., and Mr. G. Sethri. Mr. Dibdin will also act as secretary to the Delegation.

THE VICEROY'S APPEAL.

The Viceroy has issued an All-India Thanksgiving Appeal to commemorate the recovery of the King-Emperor. The appeal states:—

"In response to the desire which has been expressed privately to me by individuals and publicly in the columns of the Press, I have decided to open an All-India Fund to commemorate the recovery of his Majesty the King-Emperor from his long and dangerous illness.

"I propose that the proceeds of this appeal should be utilised for the alleviation or prevention of sickness and disease in India, and I intend in due course to take the advice of both official and non-official persons throughout India, before submitting for his Majesty's approval my suggestion as to the particular object to which the Thanksgiving Fund should be devoted."

It is added that subscriptions should be sent to the Private Secretary of the Viceroy at Simla.

Although he piloted an aeroplane for the first time only last September, obtained his licence as recently as March, and has never been on a long-distance flight, Mr. P. M. Kabali, a young Indian, is to start on a solo flight to India on May 25. The flight is being made in his own machine, which is capable of carrying 60 gallons of petrol—sufficient to carry him 1,000 miles only. The journey will be made by stages, and will finish at Karachi. On May 13 Mr. Kabali was entertained at tea at the National Liberal Club by Colonel Nawab Sir Umar Hyat Khan, Sir Dorabjee Tata, and others. Among those present was the Maharaja of Burdwan. The airman received a number of good wishes, including messages from Lord Peel, Secretary of State for India; Lord Winterton, Under-Secretary for India; Sir Atul Chatterjee, High Commissioner for India; Sir John and Lady Simon; the Aga Khan; and Sir Arthur Froom.

OBITUARY.

SIR VICTOR COUTTS TROTTER.

The death, which occurred at sea on May 12, of Sir Victor Murray Coutts Trotter, Chief Justice of Madras, deprives the Indian Bench, and the Madras High Court in particular, of one of its most distinguished members. After a school and University career of unusual brilliance—he was a scholar of Balliol, where he won the Hertford Scholarship, and after taking a first class in both "Mods" and "Greats," he was elected Eldon Law Scholar—Victor Coutts Trotter acted for a time as Deputy-Professor of Greek at Liverpool University. Called to the Bar in 1901, he joined the North-Eastern Circuit, where he early acquired a good practice and a reputation for practical acumen and an unusual depth of knowledge of the law, which resulted in his election in 1910 to the Lectureship in Criminal Law and the Law of Evidence at Oxford.

Five years later he was appointed a Puisne Judge of the Madras High Court, and in that capacity served as a member of the Committee appointed in 1923, with Sir Edward Chamier as Chairman, to consider the proposed institution of an Indian Bar. His most notable contribution to the inquiry was the memorandum which he added to the report on the connected question of the vakil system, the continuance of which he strongly advocated, on the principal ground that the adoption of the single agency would inevitably lead to an extension of the evil of touting, already widely prevalent in India. The memorandum had the enthusiastic support of the late Mr. S. R. Das, afterwards Law Member of the Government of India, and another of the Indian members of the Committee, and is largely responsible for the continuance of the existing system.

Before the inquiry was completed Coutts Trotter was selected, in the early part of 1924, to succeed Sir Walter Schwabe as Chief Justice of Madras, when he also received the honour of Knighthood. In contrast to his earlier record his term of office in the senior appointment was relatively uneventful, but he maintained the general regard and liking which he had enjoyed from the beginning of his Indian connexion, and his death, at the comparatively early age of 55, is deeply deplored by a wide circle of friends in both India and this country. Sir Victor leaves a widow and four children—two sons and two daughters.

MR. J. T. MARTEN.

Although Mr. John Thomas Marten, whose death, at the age of 57, is reported from Juan-les-Pins, France, rose to be a senior member of the Executive Council of the Central Provinces, and actually officiated as Governor during Sir Montagu Butler's leave to England in 1927, he will be best remembered for his work in connexion with the Indian Census of 1921.

Educated at Clifton, New College, Oxford, and University College, London, Marten went out to India in 1896, where he ultimately became a Deputy Commissioner in the Central Provinces. Appointed Superintendent of the Census Operations in the C.P. and Berar in the summer of 1910—a task which he accomplished with great ability and distinction—he afterwards served as Chief Secretary, and in 1921 was entrusted with the responsible duties of Census Commissioner for the last Indian census, taken in 1921.

In many respects, notably on account of the widespread influence of the Gandhi non-co-operative movement, his task was more difficult than any which had confronted his distinguished predecessors, but his report, which devoted particular attention to a feature that had not been previously dealt with to any great extent—the occupational tendencies as revealed by the returns—is a particularly valuable document. At the end of 1925 he was selected for membership of the C.P. Executive Council and created C.S.I. in 1927. At the time of his death he was on leave preparatory to retirement.

H.E. SESOSTRIS SIDAROOUSS BEY.

A striking testimony to the popularity that H.E. Sesostris Sidarouss Bey has won for himself during his five years' residence in London, for the greater part of which time he has acted as Chargé d'Affaires at the Egyptian Legation, was afforded at the farewell dinner given in his honour by the Near and Middle East Association at the Ambassador Club on May 16. Some 250 of his friends were present on the occasion, and the capacity of the Club was overstrained to accommodate them. Lord Lamington, who, with the Dowager Lady Boyle, received the guests, presided at the dinner, in the absence of the Chairman of the Association, Lord Henry Cavendish Bentinck. In reply to the toast of his health, proposed by Lord Lamington and seconded by the Greek Minister, M. Caclamanos, Sidarouss Bey referred to the kindness he had invariably received during his stay in London, both from officials of the Court and of the Foreign Office, and from very many others. He spoke of the cordial relations now existing between Egypt and Great Britain, and emphasised the importance of the presence in England of large numbers of Egyptian students at the universities and elsewhere, who by associating with British students, and sharing their studies and games, had a great opportunity for cementing the relations between the two countries. While sincerely regretting his departure from London, he congratulated himself on being called upon to represent Egypt at two such centres as Athens and Belgrade. Sir Denison Ross proposed the health of Abdel Malek Hamza Bey, the new Counsellor at the Egyptian Legation, who will succeed Sidarouss Bey as Chargé d'Affaires, when the latter leaves for Greece in June. In an able speech Hamza Bey laid stress on the need for the close co-operation of Egypt with Great Britain and spoke of his own resolve to help, as far as in him lay, to promote good and cordial relations between the two countries. He hoped that he would receive and deserve the kindness and friendship that had been accorded to Sidarouss Bey.

At the close of the speeches a vocal recital was given by Mlle. Rosette Anday, of the State Opera, Vienna.

Among those present were:—The Greek, Siamese, Estonian, Latvian, Iraq, and Cuban Ministers, the Mexican Minister and Madame Ortiz, the Roumanian Minister and Madame Titulesco, the Italian Chargé d'Affaires and Countess Roberi di Villanova, the Chinese Chargé d'Affaires and Madame Wei-Cheng Chen, the Colombian Chargé d'Affaires, Dr. Van Scherpenberg (German Embassy), Count and Countess de Lapre, Lieutenant-Colonel and Madame Infante (Italian Embassy), Colonel Vitez Beldy, M. Jan Wszelaki (representing the Polish Minister), Mr. Karovitch (Legation of the Kingdom of the Serbs, Croats, and Slovenes), Dr. Aguilar (representing the Venezuelan Minister), Abdel Malek Hamza Bey, M. Georges Cataui, M. de Bourg and M. Clement Ressonico (Swiss Legation), M. Laptev and M. Constantinesco (Roumanian Legation), Lord and Lady Lawrence, Lady Lamington, Lord and Lady Jessel, Lord and Lady Louth, Lord Headley, Lord Waring, Lord Arnold, Lady Cottier, Baroness d'Erlanger, Baroness de Goldsmid, the Hon. Lady White-Thomson, Sir Edward and Lady Boyle, Sir Frank and Lady Newnes, Sir Denison and Lady Ross, Sir Malcolm McIlwraith, Sir Reginald Macleod, Sir Henry and Lady Mullenew-Grayson, Sir Henry Imbert-Terry, Sir Arnold Lawson, Sir Brumwell Thomas, Sir Clifford Cory and Miss Cory, Sir Hugo and Lady Hirst, Sir William Clark, Sir John Cockburn, Sir H. J. Waring, the Countess di Balme, Dr. and Frau Von Halem, Sir Henry and Lady Cowan, the Hon. Georgina O'Brien, the Hon. Donough and Mrs. O'Brien, Mr. and Mrs. R. G. Warner, Mrs. L. S. Cobham, Mrs. Alec Tweedie, Mr. and Mrs. Montague Bell, Dr. and Mrs. Moody, M. and Madame Radi, Dr. E. H. Griffin, Mrs. Menteith Ogilvie, Mr. and Mrs. Posgate, Mrs. Stewart Erskine, Miss Vaughan-Morgan, Mrs. Wesley Watson, Major and Mrs. J. S. Gordon Canning, Mrs. Inigo Jones, and Mr. Wynand Wolff.

PALESTINE EXHIBITION AND WEST END FAIR.

On the second day (May 14) of the Palestine Exhibition and West End Fair the Chair was taken by Sir Hugo Hirst, who said that he had been invited to take part in this function as the representative of industrial developments. In referring to the genius of Mr. Rutenberg, Sir Hugo said that the work of the harnessing of the Jordan was progressing slowly, but the propagation of power generally had proved a great success. Palestine was going to be a new gate to the East.

Viscount Cecil of Chelwood said: "As far as I know, only one serious difficulty has ever threatened the success of this great experiment. There was in the early years, there is, perhaps, still, a racial difficulty of which we are all aware. But I think I may say with some confidence that that difficulty has disappeared. Certainly we do not hear so much about it now, and there is no doubt about it in this matter 'a country is happy that has no history.' I am assured that you will find scattered all over the country Jewish colonies established with no kind of defence, like our garden cities in Hampstead, etc., and there they stand within sight of Arab cities. This reflects the utmost credit on the British administration and on the population that has co-operated so loyally. I am inclined to say that the two great achievements of the War and the settlements after the War were the League of Nations and the establishment of a Jewish National Home. They were both of them the fulfilment of an age-long aspiration. Since history began thinking men and women had always sought and imagined a way

by which the nations should be organised for peace and from the dawn of history there has always been present to us the conception that after a long period of dispersion a Jewish nation would again find a home in the sacred land of Palestine. At any rate on one side of it they have a common source. The same Hebrew prophets who wrote about turning swords into ploughshares and spears into pruning hooks were those who inspired the restoration of the Jewish home in Palestine. The two situations were closely connected. The rule of peace throughout the world was itself closely connected with the restoration of the Jewish nation. At the moment we have only taken a hesitating step in that direction. We have established a Jewish home in Palestine. What is now a national home may develop into something much greater and more important in future years. Certainly I am confident myself that just as the Jewish nation has, under conditions of great difficulty, exerted through individuals a tremendous influence on the history of the world, so such a race is bound to have an influence as great on the world's future history. In however small a degree, we are proud in having taken part in this great step in what may well develop into an event of world importance."

Sir Meyer Spielman thanked Viscount Cecil for coming there that day to help them. He said that the object of the Exhibition was: first, to advertise Palestine; secondly, to take steps for the acquisition of land in that country; and thirdly, to show by our loyalty that we were supporting the British mandate as British citizens. Lady Waley Cohen also spoke.

THE UNIVERSAL POSTAL UNION CONGRESS, 1929.

No other gathering can compete from an international point of view with the Universal Postal Union Congress. The League of Nations has its fifty-four members, with a few States either at or looking towards the door with a view to admission; but the Postal Union embraces eighty countries, and few, if any, of them are unrepresented at the Congresses which it is now sought to hold every five years. The last met at Stockholm in 1924; the ninth is now in session in London and is expected to last some six weeks. It was opened by the Prince of Wales on May 10 in the Royal Gallery of the House of Lords, and its daily meetings are being held at Burlington Gardens. There are some eighteen hundred items on its agenda, covering all the ramifications of postal enterprise, including parcel post, money orders, insurance, and the like. To celebrate the occasion, the British Post Office, traditionally chary in the matter of stamps for special purposes, has made a special issue of stamps, for which, perhaps, the most that can be said is that it is in keeping with the strictly utilitarian purpose of such bits of paper and, while avoiding any appeal to the artistic sense, maintains the tradition which excludes all mention of the country of origin.

On May 14 the delegates to the Congress were entertained at Dinner by His Majesty's Government at the Hotel Cecil. There were in all some 260 guests, the Postmaster-General, Sir William Mitchell-Thomson, being in the Chair. As, on the occasions of these Congresses, many of the delegates are accompanied by their wives, the gatherings, now that they are on a quinquennial basis, tend to have the character of a family reunion, comparable with conditions in Geneva, with the added advantage that business is relegated severely to the Council chambers, and international politics impose no restrictions on fraternisation. At the dinner speeches were restricted, after the loyal toasts, to the toast of the Postal Union Congress, proposed by the Chairman and to the reply by the *doyen* of the Congress, M. Krains, of Belgium. Full opportunity could, therefore, be taken by the guests of the ample time allowed after dinner for extended social intercourse, and notes of the quinquennium since the Stockholm meeting were freely exchanged.

Among the delegates from the Near and Middle East at the Dinner were:—Mr. H. A. Sams, Director-General of Posts and Telegraphs in India, Rai Bahadur P. N. Mukerji, Rao Sahib L. P. Kulkarni, Hassan Mazloum Pasha and M. Rafael Sidhom (Egypt), Ali Raana Bey, Youssouf Arifi Bey, Mr. D. Gumbly (Iraq), General D. Stefan Mihali, M. Th. Pentheroudakis, M. Kosta Zlatanovitch, M. Eugene Syrenvitch, M. N. Boshnakoff, M. Michael Savoff, Mirza Rahime Khan Arjomende, Shaikh Hafiz Wabha and Abdul Kader Muhtaseb (Hijaz).

The memorial to British soldiers and nurses who lost their lives in Serbia during the Great War was unveiled on May 12 at Nish in the presence of the British Minister, the Bishop of Nish, three Yugoslav Cabinet Ministers, and the Rev. J. H. Sharp, representative of the Bishop of Gibraltar.

The Marchioness Curzon of Kedleston has instructed Messrs. Knight, Frank, and Rutley, in conjunction with Messrs. John D. Wood and Co., to sell the rare old English and Italian furniture, antique Persian carpets, Italian and Oriental embroideries, pictures, etc., at Montacute House, Somerset. The sale has been fixed for July 10 and following day. The catalogue includes many fine pieces of old English furniture, as well as pictures, Sixteenth and Seventeenth Century Italian, Persian, Turkish, and Chinese embroideries, and Persian carpets and rugs.

THE WEEK AT HOME

London, Tuesday Morning.

Whitsun and Politics.

Whit Monday was Nomination Day for the General Election, but if any one was aware of the fact he very carefully concealed it. For against holiday time, politics simply had no chance whatever. During this release from work the General Election was quite forgotten.

As a matter of fact, there is still little sign of its being at all extensively remembered. If a foreigner in England were to be told that a week from the day on which this issue of THE NEAR EAST AND INDIA is published, one of the most momentous elections in the history of the British Empire is being held, he could scarcely believe it. For there is little real enthusiasm, still less real conviction.

Those who have always been good Party men still cherish the belief that calamities may ensue if their own men do not get in, but among the newer generation—which, after all, will (if it votes) decide this Election—such sentiments are not entertained. The fact is that politicians as such are apt to be considered by our quintessentially realist youth a rather poor set of men, whose rival antics have in the past taken up far too large a section of the national interest. To the leaders of the three parties there certainly does not adhere that kind of loyalty which, whether justified or not, was so manifest in the past decades.

And if one cannot vote for a man—well, it involves an examination and a weighing up of the different principles of the various parties: an intellectual exercise in which the modern generation is seldom inclined to indulge. Thus it seems that the voting will be largely determined by habit or instinct; which in itself is a violation of the very basic conception of democracy.

The obvious thing to say is that the result of this Election lies on the laps or the knees (physical details are apt to involve one in controversy nowadays: perhaps our young women no longer boast of laps) of the Goddesses. But whatever the result is to be, no one, as I say, cared a fig for it over the Whitsun holidays, when fresh air and green fields and hedgerows were the object of universal endeavour.

Party Prospects.

That this indifference of the public is so widespread is not the fault of the party organisers. These officials have indeed been labouring most strenuously, and such leaders as Mr. Baldwin and Mr. Ramsay MacDonald have been working very hard indeed. The Liberals, too, are trying to make sure that this time every Liberal votes for a Liberal candidate.

But the fire refuses to break out into flame. There is no incandescence in our politics to-day. Mr. Baldwin has a good following, because Mr. Baldwin as a man is generally liked. Similarly with Mr. MacDonald, who, however, has so toned down the Labour programme as to rob the newest party of the exciting interest which it should create among those who are not yet supporters of it. Even Mr. Lloyd George creates considerable enthusiasm, although one cannot help feeling that something is lacking in the party which makes its appeal to the youth of to-day by showing in its advertisements the faces of eminent men almost all of whose achievements were performed before the War.

However, confidence in the result is loudly expressed by responsible officials. The Conservatives, in particular, seem blissfully happy about it all—and indeed they would look very foolish if the extension of the franchise to young women, which they must have estimated would work in their favour, proved to be the deciding factor in their downfall. Authoritative Labour speakers speak with absolute conviction of a decline in the Conservative number of seats of anything between 100 and 150. And Liberal leaders, so far from being content with the 100 seats which most people are prepared to see them get, talk of obtaining 200.

In short, each Party enters upon the Election with good hope. The chief fear of the two major parties is that the Liberals, under the most practised politician of the time, may secure the balance of power. I am sorry that I have not sufficient information to be able to share fully in the hopes of any of the Parties.

The Table Cloth.

Far more interesting than our political changes are our changes in our social habits. One interesting change that is being noted is the return to the use of the table cloth.

Everyone knows how, for various reasons—chiefly economic, I think—the table cloth went out of fashion. It was seen at breakfast, and after that no more. Mats, of course, were substituted.

But with a certain old-fashioned type this “bare” table was never popular. And it seems that salesmen have cleverly exploited the psychology of these *laudatores temporis acti*, who felt that they were merely picking at a meal unless they could eat and drink it from a well-laundered table cloth. A commercial campaign has been launched, with the result that the end of the depression in the linen industry is announced.

Now, it seems, we are to have all sorts of gay table cloths, with original designs and of ingenious tints. Whether this development will achieve its purpose, however, I rather doubt.

Another change that is coming is the substitution for the square napkin of the oblong napkin, which is said to be more economical than the older type.

Golf and Cricket.

Golf has rather monopolised the eyes of sportsmen in recent days. There was a thrill of pride and relief when the news came through that Miss Joyce Wethered had defeated Miss Collett, the American champion, for if Hagen's victory in the Open had been followed by the triumph of an American lady, gloom would have been complete. Miss Wethered, however, displayed not only superlative golf, but also superlative temperament—for Miss Collett was miraculous in the first round.

I don't think, either, that grief was very widely expressed that the champion of our Open, Hagen, was again defeated by Duncan last week. Duncan is a genius, but a most unreliable one.

At cricket the affect of the rain has been seen in the low scores. It is the condition of the pitch, much more than the new experimental regulations, which is responsible for the excellent achievements of the bowlers.

One good thing noticeable is an improvement in the temper, or rather the *tempo*, of the Counties. Notts in particular have shown forcing cricket; they look like being the most dangerous rivals to Lancashire at the moment. Into the Lancashire v. Yorkshire match, however, the real spirit of cricket is never allowed to enter. On the first day, Saturday, Lancashire scored fewer than 200, and Hallows the first man in took over four hours to score fifty and the whole day to get his century! What fragrance can there be in this “War of the Roses?”

ALTER EGO.

In honour of the coming sixth anniversary of the proclamation of the Republic the Turkish Grand National Assembly has passed an Amnesty Bill which will benefit 15,000 prisoners, none of whom, however, are political offenders.

Mr. Meredith Atkinson, literary secretary to the New Health Society since 1925, has died after a short illness at the age of 46. In 1922 Mr. Atkinson was appointed honorary commissioner in the Russian famine area, and investigated relief work and refugee areas in Yugoslavia, Bulgaria, Greece, and Turkey.

The death was reported last week from Bologna of Alessandro Count Bosdari at the age of 62. Count Bosdari had a brilliant diplomatic career; after being Counsellor to the Italian Embassy in London at the beginning of 1900, he represented Italy, among other places, in Sofia during the Balkan Wars, and Athens during the Great War. Count Bosdari, who was a Knight of the Sovereign Order of St. John, was also at one time Governor of Rhodes.

PERSONAL AND GENERAL

TO-DAY

May 23, 1929 (New Style).
May 10, 1929 (Old Style).
Dhulhijja, 13, 1347 A.H., of the Muslim Calendar.
Iyar 13, 5689, of the Jewish Calendar.

The Aga Khan has left London for the Continent.

The Maharaja of Rajpipla left London on May 21 for Paris.

Viscount and Viscountess Inchcape spent the Whitsun holidays at Glenapp.

The Prince of Wales received Lt.-Col. Sir Francis Humphrys at St. James's Palace on May 15.

The Marquis of Reading was the guest of the National Liberal Club at luncheon yesterday (Wednesday).

The Maharaja of Alwar arrived at Marseilles on May 17 in the s.s. Viceroy of India from Bombay.

The Overseas Section of the Forum Club will give an afternoon reception on June 6 in honour of the Sultan of Zanzibar.

Field-Marshal Viscount Allenby and Viscountess Allenby left Wetherby Gardens on May 17 for Amesbury, where they spent the Whitsun holidays.

Mrs. and Mr. S. X. Constantinidi, formerly of the Greek Diplomatic Service, have arrived in London, and are staying at 10, Cambridge Square.

The Turkish Ambassador and Mme. Ferid Bey will hold a reception at the Turkish Embassy on Tuesday, June 4, at 10 p.m.

The Bulgarian Minister and Mlle. Hadji-Mischeff will return to London on June 4 from Sofia, where they have been spending a short holiday.

Lady Beecham, Mr. Adrian Beecham, and Mr. Thomas Beecham have returned to 19, Grosvenor Square after spending the winter in Egypt, Palestine and Italy.

Professor W. R. Taylor, head of the department of Semitic languages at the University of Toronto, has been appointed for one year to lecture at the United States School of Oriental Research, Jerusalem.

Sir Oswald Bosanquet, Sir Ismail Sait, Sir Mahomed Yusuf, and Sir Cowasji and Lady Jehangir arrived at Marseilles on May 17 in the P. and O. Viceroy of India from Bombay.

Mrs. Walter Tibbits arrived at the end of last week at the Park Lane Hotel from a tour of exploration made in India under the personal autograph advice of the late Marquess Curzon of Kedleston, Viceroy and Governor-General, and President of the Royal Geographical Society. While in the territory of the Nizam of Hyderabad she was the guest of his Highness.

EDUCATION.

PUBLIC SCHOOL SCHOLARSHIPS AND ENTRANCE.
Enquiries about scholarships or entrance to Trent College, Derbyshire, or the Preparatory School, Bramcote Hall, Notts, may be addressed to Rev. M. L. Maxwell, Christ Church, Jerusalem, or Rev. A. B. Elliott, Dornakal, N.G.S.R., Deccan Fees £120 p.a. Reductions for sons of Clergy and Officers. Holidays can be arranged.

Sir Basil Blackett, K.C.B., K.C.S.I., will be the chief guest, and Sir Hubert Carr will preside, at the Calcutta dinner to be held at the Hotel Cecil, London on June 4.

The Hon. Anne Wood who recently returned from India, will be spending the summer with the Countess of Iveagh at 11, St. James's Square, until the arrival of Lord and Lady Irwin.

Sir Frederick and Lady Johnston arrived at Marseilles on May 17 in the P. and O. s.s. Viceroy of India from the Residency, Bushire, Persian Gulf, en route for England.

The King has approved the appointment of Lieutenant-General Sir Robert A. Cassels, Adjutant-General in India since 1928, to be A.D.C. General to the King *vice* Lieutenant-General Sir A. Skeen.

The Maharaja of Kapurthala is expected to be the chief delegate representing the Indian princes at the meeting of the Assembly of the League of Nations at Geneva in September.

A permanent treaty of friendship, commerce, Customs, and navigation between Belgium and Persia was signed at Teheran on May 11.

Count de la Torre de San Braunlio has arrived in Tirana as Chargé d'Affaires of the newly created Spanish Legation to Albania.

A general relief fund has been opened at Teheran to aid the sufferers in the recent earthquake in Khorasan.

It has been decided by the Albanian Cabinet to make a general census of all Albanian subjects. The registration will take place in all countries where Albanians reside on the same day, some time in August next. The preparatory Commission has already been appointed.

Admiral Koundouriotis, yielding to the urgent requests of the Premier, M. Venizelos, and a deputation of 30 Senators and Deputies, promised on May 15 to accept candidature for the Presidency of the Greek Republic.

The Greek Government on May 15 decided to carry into effect the agreement arrived at between M. Kafandaris and M. Moloff, Greek and Bulgarian Foreign Ministers, and to pay the sum of £3,740,000 on account of the Bulgarian migrants. In the case of future payments, however, Greece will ask the League of Nations Finance Committee that her debt to Bulgarian migrants may be paid not at par value, but at the rate of exchange quotations of the voluntary emigration loan debentures. A first instalment of £205,000 was paid by the Greek Government last week.

Where to stay in the East

*Write for particulars of attractive offer
for Advertising Hotels on this page.*

BEYROUT—Hotel Metropole.

CAIRO—The National Hotel.

JAFFA—Hotel Jerusalem.

JERUSALEM—Hotel East.

H. & F. Fast, Proprietors

KYRENIA, Cyprus—
Sea-View Hotel.

NICOSIA, Cyprus—
George Hotel.

PORT SAID—
Casino Palace Hotel.
Grand Hotel de la Poste.

CYPRUS.

SAVOY HOTEL :
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Book Reviews

INDIA—PLAIN AND COLOURED.

"**DAUGHTERS OF INDIA.**" By Margaret Wilson. (London: Jonathan Cape. 7s. 6d.)

"**SLAVES OF THE GODS.**" By Katherine Mayo. (London: Jonathan Cape. 7s. 7d.)

"**AN INDIAN JOURNEY.**" By Waldemar Bonsels. (London: George Allen and Unwin, Ltd. 7s. 6d.)

The first book in the above list is a delightfully sympathetic story centring round a young American missionary lady, absorbed in her work among the Untouchables in the Punjab, self-sacrificing and full of zeal, yet gifted with the power of seeing herself and her surroundings with humour and, as it were, from the outside. It is, perhaps, not impertinent to suggest that the book is, partly at least, autobiographic. The author certainly writes with a sure hand on matters which she evidently knows thoroughly. She writes sincerely and without effort at effect, and her art gains thereby. Though the Untouchables take the main place in the tale, we are introduced to Indians of all kinds and standings and of both sexes, so that we have a real picture in miniature of Indian life and feeling. It is one of great truth and insight. Though the deplorably dark shadows of Indian sexual relations and their significance are fairly met and fully acknowledged, we are allowed to see much which falls entirely outside them. No one can read this book without gaining some real knowledge of the working of the Indian mind and learning something of Indian life in various strata. And we should add that no one can read it without concluding that the Indians are lovable people and not so very different from ourselves as we are sometimes told. Most confidently do we recommend this charming sketch in black and white to all of our readers.

Miss Mayo is not content with black and white. Nor has she any concern in showing us the background, foreground, and middle distance of her pictures. Everything is painted in the most lurid colours available, and the lime-light is focussed relentlessly on the one aspect of Indian life which she is, for the time, engaged in exposing to her readers, with the single intention of securing from them utter loathing and damnation for it. Sexual relations, the status of women, the treatment of Untouchables and of the lower animals are her subjects. Every one of her twelve tales professes to be founded on fact, and we do not doubt that this is so. The Hindu record in these matters is hideously black, as indeed is becoming increasingly realised by themselves. But "facts" become more or less unrecognisable when treated by a writer who, though she has an experienced pen, positively wallows in "sobstuff," and allows her characters to express themselves in words and thoughts entirely foreign to them. Nor does she act wisely in contrasting the evil Hindu with the saintly Muslim in these matters. The girl in "The Poison Spider" escapes from her Hindu relatives with a chivalrous Afghan, who tells us what he thinks of Hindus and their sexual practices. Yet it was only the other day that the Afghan Pretender at Kabul issued a manifesto denouncing ex-King Amanullah for, among other things, prohibiting child marriage!

This kind of writing is mere propaganda. It is neither art nor truth. Truth has many facets, and those who concentrate their attention on one or two only must fail to

see it. It is all very well to admit in her Preface that there are other facts, but the presentation even of undoubted facts in a picturesque manner when such facts bear only on specified abuses, gives a cruelly unfair picture of India. Miss Mayo has already done much to call the attention of Indians to these terrible blots on their civilisation, and her message has awakened many consciences among them. But this book is not likely to further any such desirable ends. It will certainly be received with anger in India, for it is quite manifest that Miss Mayo has overreached herself. What it will achieve is an increase of that hatred and contempt for Hinduism which was, in America and to some extent here, the result of the appearance of "Mother India." It will not do so in the case of those who are able to allow her denunciations their true proportion in Indian life and mentality. But ignorant readers will be far more numerous. We already hear much of a general feeling in the United States that India should be excluded from the comity of civilised States, and, only the other day, we found one of our own most respected and sober weekly journals writing of "that vile superstition which is known as modern Hinduism." These phenomena are due almost entirely to Miss Mayo. Does she really think that the reforms which she so eagerly desires, in company with all friends of India, will be hastened by the narration of one-sided "facts," smothered in what we can hardly call anything but "sloppiness"? If so, we regret that we cannot agree with her, and we regret it all the more because we fully appreciate how real and how firmly fixed are these terrible evils against which she is fighting, and also the whole-hearted zeal with which she has set herself to do what she can to combat them. But she has yet to realise that there is little to choose between *suppressio veri* and *suggestio falsi*.

In Herr Bonsels' book we leave the region of lurid colour and loud propaganda and enter into one of quiet observation, philosophical meditation and subdued tints. It is a "best seller" in Germany, and no doubt its success there has been, in part, due to the liberal allowance of easy, comfortable—and cheap philosophy. We imagine that there is not a similar appetite for this diet with us. But, apart from this (to our mind) defect, "An Indian Journey" has much to recommend it. A sensitive and observant young man, not without a welcome sense of the whimsical, and with considerable literary gifts came in the course of his wanderings about India to Cannanore, on the Malabar Coast. He ignored the Europeans to a great extent, and busied himself in getting to know something of the Indians and their ways, in which pursuit he was assisted by a perfectly delightful "boy" who, with a cook, comprised his entire establishment. After sitting at Cannanore in the indefinite way of India, he packed up and trekked to Mangalore by jungle roads, the Western Ghats and backwaters. This journey, again, was carried out without any thought of time, and, indeed, a long period was taken up with gradual recovery from a severe attack of jungle fever. His observations on his journey are, where not marred by "philosophy," very pleasant reading, and show far more real understanding of India and its inhabitants, human and otherwise, than is contained in Miss Mayo's book. Incidentally, we would observe that he in no way shirks the black spots; indeed, he tells a little story himself which might well be the "facts" underlying a thirteenth tale of her book. His time at Mangalore is of less real interest, because he represents himself as getting mixed up in the doings of a "philosophic" politician which end in a highly melodramatic manner. The book is a pleasant one and its pleasantness is considerably enhanced by the dainty little sketches which the author has interspersed in the text. There is nothing to show whether this is a translation or an English version written by the author. If the former is the case, the fact that we are in doubt about it shows how well the work has been done.

C. S-W.

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THE EAST INDIA COMPANY IN CHINA.

"THE CHRONICLES OF THE EAST INDIA COMPANY TRADING TO CHINA, 1635-1834." Vol. V, Supplementary. By H. B. Morse. (Oxford: Clarendon Press. 15s. net.)

Dr. Morse's invaluable chronicle of two centuries of the trade with China, which was reviewed in these columns three years ago, was incomplete for the period 1743-1774, for which the records were either partly or entirely wanting. Duplicates of some of the missing records have since been found in the Legation at Peking, and from them Dr. Morse has pieced together this supplementary volume. It may be described in his own words as fragmentary, but of exceeding interest. The new materials throw much fresh light on the three-handed game which was played for so long at Canton, between the foreign traders, the local merchants, and the mandarins, all interested in the development of a profitable commerce, but each party intent on securing most of the profit for itself. The supplement, like the original volume, will be found indispensable by all Indian libraries concerned with economic history. India does not indeed occupy much space in it, but no Indian student can afford to neglect the particulars it furnishes regarding the transfer of funds from India to China for investment in goods for Europe. Ordinarily such remittances were made in silver, the commodity which China always wanted most, but about the year 1769 India was short of silver, and there is much of interest in the expedients by which Warren Hastings and others endeavoured to put Canton in funds.

"NICKY" AND "SUNNY."

"THE LETTERS OF THE TSAR TO THE TSARITSA, 1914-1917." Translated by A. L. Hynes. Edited by C. E. Vulliamy. Introduction by Dr. Hagberg Wright. (London: John Lane. 15s. net.)

It is well to have these letters, in supplement to those from the Tsaritsa to the Tsar, and it is fortunate that their introduction to the English public has fallen into such good hands. We have nothing but praise for the way in which the three collaborators have carried out their duties, though we cannot help wondering whether Mr. Vulliamy is not a little too positive that the letters show how entirely the Tsar was kept in the dark on happenings of an unpleasant nature. Has he not, perhaps, overlooked the nature of these letters? They are intimate little notes, many of them simply love-letters; and matters of State are, as one would expect, almost absent from them except when he has to answer the Tsaritsa's questions and arguments on internal matters of government. There seems to be some foundation for his theory during the early times when the Tsar spent his time showing himself to the troops, and certainly the following sentence from a letter written on June 23, 1915, is disquieting:—

"No sooner had I finished playing dominoes than N. (the Grand Duke Nicholas) appeared and showed me a telegram he had just received from Alexeiev, which said that the Germans had just broken through our lines and were penetrating far into the rear.

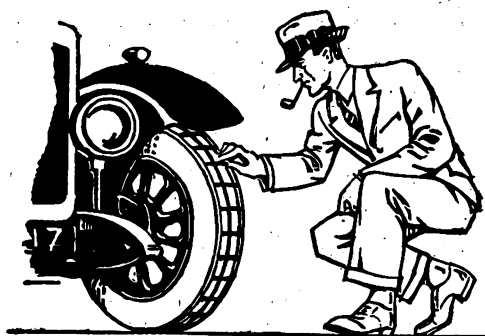
Still, the poor man had to have some recreation, which seems to have consisted mainly of taking exercise, playing dominoes, reading romantic second-class English "best sellers," and pasting photographs into albums. The book gives us the self-limned portrait of a very lovable man, thinking of everyone before himself, very simple in his tastes, an entirely devoted father and husband, and wholly conscientious. A man tragically out of place as autocrat of Russia, yet ever mindful of his duties as such, and a man who, when faced with the inevitable result, took it in a spirit of perfectly simple fortitude and resignation, his last letter, written after the blow had fallen and all hope had gone, being not about himself but about the concerns of one of his faithful followers.

This book throws no new light on the War or on Russian politics, but it is a valuable and deeply interesting human document.

C. S-W.

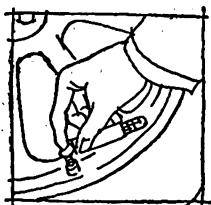
BOOKS RECEIVED.

- "Twenty-four Strokes of the Pen." By B. M. W. Jesson. (London: Messrs. Methuen and Co. 5s. net.)
- "Twelve Days." By V. Sackville-West. (London: Hogarth Press. 10s. 6d. net.)
- "Oxford University Press General Catalogue, 1928." (London: Humphrey Milford.)
- "Julian the Apostate." By Sir Hermann Gollancz. (London: Humphrey Milford. 12s. 6d. net.)
- "Mogreb-El-Acksa. A Journey in Morocco." By R. B. Cunningham-Graham. (London: Gerald Duckworth and Co. 7s. 6d. net.)
- "A New Presentation of Greek Art and Thought." The Handwork of a Hellenist. By F. P. B. Osmaston. (London: Simpkin Marshall, Ltd. 10s. 6d. net.)
- "The Chinese Revolution, 1926-27." By H. Owen Chapman. (London: Constable and Co. 12s. net.)
- "The Cambridge History of India." Vol. III. Edited by Sir Wolsley Haig. (London: Cambridge University Press. 42s. net.)
- "The Nationalist Crusade in Syria." By Elizabeth P. MacCallum. (New York: Foreign Policy Association. 2.50 dollars.)
- "Telugu Literature." By P. Chenchiah and Raja M. Bhurjanga Rao. The Heritage of India Series. (London: Humphrey Milford. 3s. net.)
- "Nippon Shindo Ron. Or the National Ideals of the Japanese People." By Yutaka Hibino. (London: Cambridge University Press. 7s. 6d. net.)
- "The Death of a Diplomat." By Peter Oldfield. (London: Constable and Co. New Edition. 3s. 6d. net.)
- "On Trust." By E. W. Savi. (London: Hurst and Blackett, Ltd. 7s. 6d. net.)
- "Out of Evil." By Richard Fisher. (London: Selwyn and Blount, Ltd. 7s. 6d. net.)
- "The Smell of Lebanon." Twenty-four Syrian Folk-songs collected by S. H. Stephan and with English Versions made by E. Powys Mathers. (Francis Walterston, Talybount, Dyffryn, Merioneth. One guinea.)
- "The Thracian Stranger and Other Poems." By Edward Thompson. (London: Ernest Benn, Ltd. 6s. net.)
- "The Excavations at Ur and the Hebrew Records." By C. Leonard Woolley. (London: G. Allen and Unwin, Ltd. Cloth 2s., paper 1s. net.)
- "The Children Reap." By H. B. Drake. (London: John Lane, The Bodley Head, Ltd. 7s. 6d. net.)
- "The Verdict of You All." By Henry Wade. (London: Constable. 3s. 6d. net.)
- "Christianity and the Government of India." By Arthur Mayhew, C.I.E. (London: Faber and Gwyer, Ltd. 12s. 6d. net.)
- "Islam: Beliefs and Institutions." By Henri Lammens. Translated by Sir E. Denison Ross. (London: Methuen and Co. 8s. 6d. net.)
- "Health: Its Recovery and Maintenance." By Abduhl Latif. (London: Rider and Co. 6s. net.)
- "The Story of the Gypsies." By Konrad Bercovici. (London: Jonathan Cape. 12s. 6d. net.)
- "A Baghdad Chronicle." By R. Levy. (London: Cambridge University Press. 15s. net.)
- "Europa 1929." The Encyclopædia of Europe and International Who's Who. (London: Europa Publications, Ltd. 21s. net.)
- "The Fatalist." By E. W. Savi. (London: Hurst and Blackett. 7s. 6d. net.)
- "The Union of Moldavia and Wallachia, 1859." By W. G. East. (London: Cambridge University Press. 7s. 6d. net.)
- "Christianity and Islam under the Sultans." By the late F. W. Hasluck, M.A. Edited by Margaret Hasluck. Vols. I. and II. (London: Humphrey Milford. 63s. net the two volumes.)
- "Zaka Ullah of Delhi." By C. F. Andrews. With an Introductory Memoir by the late Maulvi Nazir Ahmad. (Cambridge: W. Heffer and Sons, Ltd. 7s. 6d. net.)
- "Gold and the Future." By W. L. P. Knight. (London: Headley Brothers. 7s. 6d. net.)
- "The Sword and the Spirit." By Miss Sheepshanks. (London: Ernest Benn, Ltd. 7s. 6d. net.)
- "The British in Tropical Africa." By I. L. Evans. (London: Cambridge University Press. 12s. 6d. net.)
- "Short Stories of Palestinian Life." By Max Shalman. (Tel Aviv: "Moria". 100 mils. Abroad, 60 cents.)
- "Epigrams." By George Rostrevor Hamilton. (London: Heinemann. 3s. 6d. net.)
- "Dreaming." By Gerald Bullett. Being one of a series of essays entitled "These Diversions." (London: Jarrolds. 5s. net.)
- "On Mediterranean Shores." By Emil Ludwig. (London: Messrs. G. Allen and Unwin, Ltd. 10s. 6d. net.)
- "The Co-operative Movement in India." By J. L. Raina. (Bombay: Taraporevala Sons and Co. Rs.2.)
- "Sense in Sex." By A. S. P. Ayyar. (Bombay: D. B. Taraporevala Sons and Co. Rs.4.)
- "Post-War Germany." By K. T. Shah. (Bombay: D. B. Taraporevala Sons and Co. Rs.2.8.0.)
- "Federal Finance in India." By K. T. Shah. (Bombay: D. B. Taraporevala Sons and Co. Rs.6.)
- "The Sumerians." By C. Leonard Woolley. (London: Humphrey Milford. 6s. net.)
- "A Handbook of the Law of Criminal Procedure in Palestine." By S. G. Kermack. (Jerusalem: Tarbut, Ltd. 10s. net.)
- "The Fringe of the Moslem World." By Harry A. Franck. (London: Methuen and Co. 12s. 6d. net.)



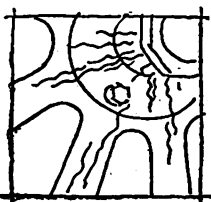
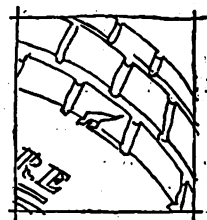
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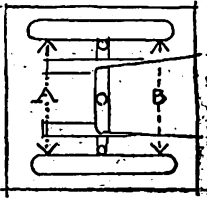
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NOTES AND NEWS

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The Turkish Exchange.

The recent weakness of the Turkish exchange, which has been over 1,000, is due in the main apparently to certain exceptional factors. The pending introduction of a new tariff with duties of an almost prohibitive character has resulted, as is invariably the case in similar circumstances, in a great expansion of imports, as importers desire to have as large an amount of goods in stock as possible before the application of the new duties. Another factor, and one which is probably more important, is the extensive importation of wheat and flour as a result of the failure of last year's crop. It is ominous for Turkey that the outlook for this year's cereals crop is so far anything but favourable. There is time for the position to improve, and it is to be hoped that climatic conditions will henceforth be favourable, for a further failure of the crops this year as well would be a serious matter for Turkey.

Protection in Turkey.

Turkey's experiment in high protective duties is rather like the fable of putting the horse behind the cart, for no one outside Turkey imagines that the country will be able for years to come, if it ever will, to supply the local population with the necessities of life. The pledges of young Turks to wear nothing but national products may be pleasing to Kemal Pasha as evidence of the new spirit which inspires the country, but if it were carried literally into effect his popularity would probably suffer, for Turkey has cold winters. The general belief that now obtains in Turkey as to the efficacy of protection is strikingly illustrated in the case of the coal industry which has recently presented to the Government a demand that customs duties should be imposed on foreign coal for bunkers, that all official and national organisations should be compelled to burn Turkish coal, and that a variety of other protective measures should be introduced so as to safeguard completely the Turkish market. The cynic might be inclined to say that the Turks were bent on developing an inferiority complex, while it will afford the advocates of reduced tariffs a further example of the long furrow that must be ploughed before there is any prospect of bringing about anything in the nature of free trade.

The Kassala Cotton Company's New Concession.

At the annual meeting of the Kassala Cotton Company, a report of which will be found elsewhere in these columns, the Chairman, the Hon. A. M. Asquith, was able to give a most encouraging account of the development work on the company's new concession in the Gezira. It had been thought that it would be possible to plant 5,000 acres with cotton this autumn, but progress has been so rapid that it is now anticipated that the whole of the area available for cotton, about 15,400 acres, will be planted this year. That this is an immense achievement needs no emphasis. The task of organising within two years an area of 46,000 acres of land so that it can be intensively cultivated in 30-acre holdings by perennial irrigation is a wonderful piece of work, the magnitude of which cannot be illustrated in a few words. Among the work involved was the canalisation of the area, the ploughing, ridging, and preparing for cotton of 15,000 acres, and an extensive building programme. Mr. Asquith pays a whole-hearted

tribute to the work of the Irrigation Department of the Sudan Government, which has greatly furthered this acceleration of the programme, and to the Sudan Plantations Syndicate, without whose co-operation "we could not possibly have done the work in the time nor anything like so economically."

Sudan Trade Improvement.

For the first two months of this year the figures for the trade of the Sudan show a very marked improvement on the totals for the corresponding period of the previous year. There is an increase in respect of every one of the chief items in the list, while the total volume of the trade at £2,511,825 shows a rise of £551,009. The value of the total imports at £1,139,125 has risen by £213,204, and of this increase £153,495 is accounted for by public imports, while Government imports are £59,709 up at £348,267. Exports at £1,286,364 show an increase of £313,332, for which the larger exports of cotton and the higher prices for that commodity are largely responsible. While it will be impossible to say that the position is quite satisfactory in the Sudan until the supplies of dura are such that the export of it is again permitted, the figures I have given show very plainly that developments in the Sudan are in the right direction. The country is now in a position to benefit more and more by its cotton crop, while the increase in public imports shows that the purchasing power of the population as a whole is on the upgrade.

A Syrian Cement Industry.

I am indebted to a recent American Consular Report for the interesting news that a project is on foot for the manufacture of cement in the Damascus region. I suppose that the success of the cement industry in Palestine is in some measure responsible for this development. Whether conditions in Syria are as favourable for such an enterprise as they have been found to be in Palestine must remain to be seen. So far there is no question that the industrial progress made in Syria since 1918 has been considerably less than that of Palestine, for which the fact that the former country lacks the inspiration and assistance which the latter receives from external sources is no doubt responsible.

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THE WEEK'S FINANCE.

(By Our Financial Expert.)

London, May 21.

Business in the Stock Markets was quiet with the approach of the Whitsuntide holiday but the tone remained good, and prices fluctuated only between narrow limits. Tightness in the money market was responsible for a slight easing in the gilt-edged market, but there was a better tendency among Home Rails on satisfactory traffic figures, though there was little increase in actual business. Industrials showed no decided trend, activity being mainly confined to securities in which New York is interested. Margarine Union, however, displayed conspicuous activity, being heavily bought from Amsterdam. America was buying Rolls Royce shares and some of the electrical stocks. Rubber shares were marked up on the rise in the price of the commodity, and the Oil share market brightened up towards the end of the week.

The end of the present Stock Exchange account coincides with the date of the General Election, and it is hardly to be expected that markets will display any increase in activity until after then.

Dominion Government Stock.

The appearance of the prospectus of a new issue on behalf of the Australian Government—even although it was only in connection with a conversion operation—will, no doubt, have reminded many investors of the merits of Dominion and Colonial Government Stock, which, largely because of their merits, are apt to receive too little attention. These securities are, of course, of a gilt-edged standing, and rank close to British Government obligations, so that the yields are not generous. We have, however, often emphasised the fact that all investors should obtain a good holding of really first-class securities, and that, at any rate, unless one is in a position to run risks, the yield is not the most important consideration in an investment. The younger portions of the British Empire have naturally looked to Britain for the finance of their development, and the investor who is considering investment in these securities has a wide choice. Only a few stocks can be mentioned here, but they may be taken as indicative of the yields generally obtained. It should be noted that some colonial and dominion loans bearing nominally high rates of interest are subject to redemption at an early date, and therefore are not suitable as permanent investments. Amongst Canadian securities the Province of Quebec $4\frac{1}{2}$ per cent. registered stock redeemable in 1954, yields £5 per cent. The same return is obtained on the South African 5 per cent. inscribed stock, redeemable 1940-60. A rather higher yield, £5 2s. per cent. is obtainable on Australian 5 per cent. registered stock, and stocks of some of the Australian States, which under the recent agreement are now guaranteed by the Commonwealth, give still better returns. Queensland $3\frac{1}{2}$ per cent. inscribed stock, redeemable 1940-70, for example, yields £5 9s. per cent.

Rubber.

Since the rapid rise in price of January and February last, which carried quotations from 9½d. up to 1s. 1½d., the rubber market has been fairly quiet, but this week, under the impetus of favourable U.S. April consumption figures, prices have been firmer and bargains for the latter part of the year, or for the first quarter of next year have been done at over 1s. The outlook for the next few months, is, however, uncertain, because the market has not yet had a period of normal running since restriction was abandoned. The widespread adoption of the principle of "resting" trees, as Messrs. Wm. Jas. and Hy. Thompson point out in their "Rubber and Tea Quarterly," makes it unlikely that a formidable increase of output is to be expected in the near future, but the action of native producers on small estates is an incalculable factor. If prices rise above 1s. market calculations

may be upset by unexpectedly heavy native production. As regards prospects in the more distant future the growing consumption of rubber, especially in centres other than U.S.A. remains a hopeful feature, and at the same time important additions to growing areas are unlikely in the near future. There is, therefore, reason for holders of shares in rubber companies to be optimistic, but others who may be contemplating purchase of such shares should remember that a considerable element of speculation is necessarily involved. Not only must prosperity in a plantation industry be expected to fluctuate, but the extent to which share prices vary in sympathy with the prices of the commodity makes the market one in which only the expert should attempt to speculate.

Distillery Profits.

The business of ministering to the public's thirst continues to prove profitable judging by the recent dividend and profits announcements of prominent distillery companies. John Walker and Sons report profits of £744,917 in the year to March 31, 1929, against £668,347 a year ago, but are not increasing the dividend of 25 per cent. on the ordinary shares. The profits of Buchanan-Dewar for the same period amounted to £1,226,175, compared with £1,166,792 in the preceding year, permitting the raising of the dividend from 28 per cent. to 30 per cent., the highest since the ordinary capital was doubled in 1924, while White Horse Distillers are declaring a dividend of 40 per cent. for the year against 27½ per cent., of which 5 per cent. was tax free, last year. At the same time the latter company is placing £50,000 to reserve, and carrying forward £66,407. Last year nothing was allocated to reserve (although the Pensions Fund received £20,000) and £37,556 was carried forward. All those companies are subsidiaries of Distillers Ltd., which controls the making of nearly all the well-known brands of whisky. These increased earnings, which are probably due to an expanding export trade, have therefore encouraged buying of the parent company's shares. These constitute a promising industrial investment, for apart from its well-established whisky trade the concern is developing the industrial spirit side of its activities, and there are considerable possibilities in this direction. Its dividends are not declared until July, but on the basis of that declared last year, the ordinary shares yield £5 5s. per cent. The 6 per cent. cumulative preference shares, which are well secured, both as regards capital and income, return £5 13s. per cent.

The Madras and Southern Mahratta Railway is to construct a new broad-gauge line from Ellore to Budramkota, on the Gadavari River.

The Egyptian Delta Land and Investment Company announces a dividend for the year ended December 31 at the rate of 15d. per share.

According to *Der Fruchthandel* fruit crops in Bulgaria last year were somewhat light, but in spite of this fact there was a development in the export trade due to the efforts of the exporters. There was a strong demand for Bulgarian grapes on the Vienna market, and out of the 4,000 tons of grapes taken by that market nearly 1,000 tons came from Bulgaria. This is reported to be due in a large measure to improved packing. Exports of plums were also satisfactory in spite of the small crop. Some 70 trucks were consigned to German and Austrian markets, and the excellent condition of the fruit on arrival made it possible to re-export from Hamburg to the United Kingdom. The season for fresh fruit in Bulgaria is very short.

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PUBLIC SECURITY IN EGYPT.

*(Continued from page 633).***Drug Traffic.**

In former days the only drugs known in Egypt were hashish and opium. Cocaine was only used for medicinal purposes. But when the Great War came to an end the chains of militarism were broken and the use of cocaine and other drugs spread all over the world and, unfortunately, reached Egypt. There was no law against the unlawful possession of cocaine and heroin until March 1925, when a law was passed inflicting punishment on every one who trafficked in or possessed those drugs without licence, condemning him to imprisonment for a period of from one month to three years, and to a fine from ten to three hundred pounds, or to one of the two punishments, provided that that of imprisonment should not be less than six months and that of the fine should not be less than £50 in the case of a repetition of the offence. As a result of the promulgation of this law the number of cases tried by the courts increased.

It was formerly thought that the use of narcotics and trafficking in them were confined to the capitals of governorates, Mudirias and Markazes. But it was found out later, that the disease had attacked all parts of the country, cities, villages and ezbas alike, even the most remote hamlets; and that it had become rampant amongst all classes of society, men, women, educated and illiterate alike. In fact, the spread of the disease has now reached such proportions that addicts often present themselves to the police and beg to be arrested and put in prison so that they may be cured of the dreadful habit. Formerly addicts usually drugged themselves when alone, but it was now found that they practised the habit in parties and in special places assigned to the purpose. One of these places, in Alexandria, was recently raided by the police, and 34 natives were arrested using cocaine and amongst them, it is sad to relate, was a youth of fifteen years of age.

The number of narcotic victims who entered the lunatic asylum from January 1 to November 30, 1928, reached 94 as against 105 in 1927, 265 in 1926, 244 in 1925, and 207 in 1924. Though this year's number is comparatively small, it does not represent the real number of narcotic victims, as, owing to the lack of accommodation, only very serious cases are admitted into the asylum. In a letter addressed to me in 1927, the Director of the Mental Diseases Hospital says that the hospital cannot accommodate all those who are sent to it, and that it is consequently obliged every year to discharge hundreds of individuals before they are finally cured. Their number is not small, for they have averaged in the last three years about 750, all of whom may relapse into their old habits; and the danger is not as much in their number as it is in the fact that they are liable to produce children who are mentally and physically weak. Children so produced are on the rapid increase.

The number of prisoners, whether for trafficking in, or addiction to narcotics, up till December 12, 1928, amounted to 4,634. The quantity of drugs confiscated this year in all Egypt amounted to 19,340 kilos. as against 12,720 kilos. last year. It will be seen that the traffic in narcotics is widespread; that its use has greatly increased, and that its victims have become so numerous that the nation as a whole is threatened morally, physically, and economically. It is therefore imperative that this danger be combatted by all measures. The police authorities have exerted praiseworthy efforts in this respect, and many of them have faced great dangers in trying to confiscate narcotics or arrest traffickers.

It is also noteworthy that the Coast Guards, the Frontiers Administration, and the Customs Officials carried out, within their spheres, a strenuous campaign against smugglers. But it must be stated here that although the efforts of these various administrations were directed

towards one and the same end, namely, to fight against the spread of narcotics in the country, each one of them acted separately according to information obtained, and irrespective of whatever information the other administrations might have possessed, and which might have helped in tightening the control and arresting the smugglers. It is therefore essential that the efforts of those various administrations, together with those of the police should be so co-ordinated that the campaign may be more effective. This can only be attained by the appointment of a committee representing the various administrations, together with the postal administration to study the different methods of combatting the smugglers. The appointment of such a Committee will bring about a better co-ordination of the efforts of those administrations in their campaign against the smugglers and in their efforts to devise the best methods to prevent their escape.

As a matter of fact, a committee was formed this year under the presidency of the Director-General of the Customs Administration, and with the membership of the Assistant Director of the Coast Guards Administration, O.C. Camel Corps, Frontiers Administration, Director of the Administrative Service of the Administration, and a delegate from the Ministry of Finance. The first object of the committee was to study the conditions arising from tobacco and other materials being smuggled into the country to avoid paying customs duties. As the smuggling of these materials (which concerns the Customs Administration) is connected with the smuggling of narcotics (which concerns public security) it occurred to us to demand representation on the said Committee, because common interest necessitates the co-ordination of all efforts in the campaign against smuggling in general, including the smuggling of narcotics. The Ministry of Finance approved of the collaboration of the Public Security with the Committee, and the Acting Assistant Director-General of Public Security joined the committee, which is still proceeding with its work.

The Administration of Religious Institutions having this year appointed a number of Ulemas to preach in the various provinces and try to instal a higher standard of morality amongst the people, the Department of Public Security sought their help in the campaign against narcotics, that they might call the people's attention to the danger of these drugs which destroy their health, weaken their minds, and impoverish them. The Public Security also furnished these preachers with instructions and facts received from the Public Health Department in connexion with the subject. It is greatly hoped that the advice of these preachers will have a beneficial effect.

Apart from the previously mentioned means for fighting this evil, the Government must at once proceed to establish the reformatory, to which article 36 of the new law alluded, so that Courts may be empowered to send culprits to it for a period of not less than six months and of not more than one year, instead of condemning them to imprisonment. The observations of the prison doctors, as stated in the memorandum of H.E. the Director of Prisons, indicate that 20 per cent. of those convicted for addiction to narcotics need, at the outset, treatment in the hospital, and that 40 per cent. of them are too weak to work, so that the Department is obliged to place them with the weak prisoners who are given light duties not necessitating any great effort. It is therefore essential to hasten the establishment of this reformatory, not only for the reception of those condemned, as stipulated by the law, but also for the reception of all drug addicts, who present themselves and wish to be cured of the habit. Such a reformatory would be like a hospital of mental diseases, containing convicts and lunatics. Moreover, the judicial authorities should help in the campaign against narcotics by wasting no time in giving judgment on cases submitted to them, so that the lapse of time between the drawing up of the *procès verbal* and the issuing of the sentence should not be used by the trafficker to dispose of, by selling, whatever supply of drugs he may have in his possession.

These are the means that may have an effect in the lessening of the evils arising from addiction to narcotics. These means must not, however, be closely depended upon, and the government should resort to other measures to ensure control over the production of drugs by factories abroad, instituting, at the same time, measures for the control of their disposal. This control can only be effected by an international treaty on the basis of the one which was concluded in 1925, at Geneva pertaining to the control of traffic in arms and ammunition. In this proposal we are only striving for a humane object for which all civilised nations strive.

The Criminal Bureau.

This bureau superintends all the work connected with crimes in all parts of the country, draws up the regulations which tend to prevent perpetration of crimes, or discovers those which have been committed. The means employed to realise this end were formerly limited to daily notices, detailed reports on important cases, or general statistics of the crimes committed in the provinces and governorates, but not in districts and towns. It was, therefore, found necessary this year to fill up this want; the Ministry therefore prepared several forms to obtain necessary detailed information, and as a result, fuller statistics required by the Department of Public Security are now available and help the reader to appreciate the progress of crime in the various parts of the country.

It must be remarked that the statistics of the Ministry of the Interior vary from those of the Ministry of Justice, because the Department of Public Security gives its statistics on the basis of limiting the crimes to those committed during the judicial year only, and in accordance with the manner in which they were disposed of; that is to say either temporarily filed, the accused convicted, or acquitted, or the cases still remain under the consideration of the Courts or the Parquet. It also deducts from the number of crimes (which the Ministry of Justice does not) those in which the committing judges decide that there is no reason to prosecute, and the cases which the assize courts consider misdemeanour. Likewise cases of old offenders coming under article 50 of the Penal Code, in which the accused are either acquitted or the cases are temporarily filed by the Parquet. As for the Ministry of Justice, its statistics are based on the number of crimes which come before the committing judges, or are filed temporarily in the course of the judicial year, whether these crimes were committed in the year in which the statistics were prepared, or in the previous years.

In the interests of work, some bureaux of the Ministry have been annexed to the Criminal Bureau, those, in fact, whose work is strongly affiliated to that of this bureau, such as the Bureau of Criminal Investigation (which was annexed in 1924), the Ghaffirs Bureau, which had been under the Personnel Bureau, and was annexed in 1926. Much other work also, which formerly had been distributed amongst other sections was now allotted to this bureau. Important additional duties so transferred included the demolition of ezbas, the deportation of foreigners, the extradition of criminals and other work of various kinds intimately connected with public security.

The Criminal Bureau also publishes the Administrative Gazette which appears once every fortnight, and is sent to all the provinces, governorates, districts, towns and police officers, giving all the information which may help to discover the persons accused or sentenced who have escaped, as well as the prisoners, persons under police supervision, soldiers, ghaffirs and others who have absconded or deserted.

Passports.

There were no restrictions to migration to and from Egypt before 1914, but since the World War it has been found necessary to watch those who arrive in the country, so that persons who are a danger to security or to morality should not easily find their way here. A special office was therefore opened for the purpose, in the Ministry of the Interior, its powers then being derived from the

authority of martial law. This office continued to carry functions until 1923 when the abolition of Martial Law was being considered. A ministerial order was therefore issued on July 4, 1923 laying down the necessity of obtaining permission to enter Egyptian territories; and it was in conformity with this order that this Ministry in concurrence with the Ministry of Foreign Affairs issued instructions to the Egyptian Consuls and to the Passport Offices in Egypt, following, as much as possible the principles laid down by the Emigration Congress which was held in Rome in 1924. These instructions authorise Egyptian Consuls to grant visas direct to tourists and to the principal merchants and their representatives. They are also authorised to vise passports, for limited periods, to persons who wish to come to Egypt in urgent cases. In other cases, emigration into Egypt is not allowed, and applications have to be referred to this Ministry which will make sure of the financial position of travellers, that they are not of criminal antecedents and that their profession is one which is not harmful to the country.

The Ministry has lately decided, with a view to encouraging tourists passing through Egyptian ports, who wish to visit Egypt while their steamer is in port, and whose passports are not vised to allow them to enter the country, to be given, by the passport offices in these ports, temporary permits for a period not exceeding 48 hours, on payment of a reduced tax of P.T. 20. A decision to this effect was taken on January 1, 1929.

As to foreigners who, from inquiries made by the police, are found to be a source of danger to security or to morality, these are expelled from the country after obtaining the concurrence of their Consuls. It was in consequence of this direct supervision at the ports that no undesirables were able to enter Egyptian territories, with the exception of a small number who were smuggled into the country and who were afterwards expelled. In order that the supervision may be more strict, we are of opinion that the number of secret police at the ports should be increased, after training them in this work. As for the emigration of Egyptians, restrictions have been made to protect them whether as individuals or parties, so that no Egyptian is allowed to leave before the Ministry has made sure of his financial ability. As for parties, they will not be allowed to leave before the Ministry has ascertained that the work they propose to do abroad is permissible and not dishonourable, that they are to receive proper wages, that their work will be under proper sanitary conditions, and that proper provision is made for their return journey. It was in consequence of these restrictions that the Ministry was able to effect the return to the country of a large number of Egyptian workmen, the Government not incurring any expense for his return. The Government also refused to allow a party of Egyptians to leave for countries which are not suitable to their health.

This year the Ministry sent an official of this office to England to study the police regulations and modern system adopted in watching the ports, as well as all that concerns emigration. Another official will be sent to France for the same purpose.

The Technical Bureau.

The bureau supervises the execution of all technical stipulations contained in licences in connexion with buildings, etc., to ensure the safety of the public and the employees in the cinemas, theatres, and dangerous establishments generally, and undertakes their inspection. Its functions also include the following:—

1. Control of Cinema Films.—This Bureau carried on the control of films since its formation in 1921 up till this year, when a special commission was appointed for controlling films, censoring plays, and examining gramophone discs. In fact, the Technical Bureau, though not the proper authority to control films, yet has made laudable efforts to do so during the past years. The number of cinema plays received in 1928 was 1,380, with a length of 1,624,642 metres, against 1,268 with a length of 1,001,870 metres in

1927, and 1,344 with a length of 1,272,185 metres in 1926. As for the plays which were not considered in keeping with public security or morality, and were not allowed to be exhibited, they were in 1928 seven, against nine in 1927, and four in 1926. As for the number of plays from which the parts against morality or security were removed, it was 128 in 1928, against 223 in 1927, and 66 in 1926. In addition to the above, this Bureau reviewed this year 8,570 films of children's and other plays, which are usually exhibited in houses, and which were not previously subject to control. As a result of this continuous increase in the number of films received, a proportion was subject to considerable delay awaiting its turn for examination. However, in December last the Ministry took steps to triple the number of films to be examined daily.

2. Photography.—This Bureau took photographs connected with some bureaus under the Department of Public Security, such as those of servants, artisans, deported persons belonging to foreign nationalities, the bodies of murdered and unrecognised persons, etc.

3. Inspection.—The engineers of this Bureau inspect the places under its jurisdiction in all parts of the country, to make sure that their owners carry out the stipulations required for the safety of the public and workmen. When they discover any infringement, measures to prevent danger are taken as required, according to the regulations.

It has been observed in recent year that the labours of the Technical Bureau increase year by year in importance owing to the increase in the resources of the country and in its advancement and civilisation. The Ministry therefore decided to send one of the engineers of this Bureau to England to study the regulations governing factories which make explosives of all kinds, as well as how to store and transport them, and all works connected with petroleum and other dangerous materials, whether as regards their manufacture, storing, or transport. Also public establishments, such as theatres, cinemas, etc., with a view to the safety of the public and the workmen. He returned at the end of last year, after having been trained in all this work.

It is to be regretted that the Technical Bureau, in spite of its endeavours to carry out its important duties, is unable, with its present personnel, whose number does not exceed five including the Director, to cope with all the calls made upon it, as is proved by the fact that the number of applications under consideration has increased from 228 in 1922, to 1,863 in 1928, and the number of tours of inspection made by the engineers has increased from 26 in 1923 to 337 in 1928 (besides inspection of cinemas and theatres in Cairo). This inspection is still unable to include all the places which should be inspected, as their number consisted in 1928 of 4,625, besides 59 theatres and cinemas in Cairo and 80 elsewhere. This Bureau still discovers, in the course of inspection in various parts of the country, establishments of the existence of which the Section has had no notice, and which

are being run without licences and which do not comply with the conditions stipulated by the law. The number of these places was 69 in 1928, against 25 in 1927.

The number of engineers should be increased by four: one for the zone of the Alexandria Governorate and the Gharbia and Behera provinces, with his office in Alexandria; one for the Canal, Suez and Damietta Governorates and the other provinces of Lower Egypt, with his office in Mansura; one for Cairo Governorate and the Giza, Beni-Suef and Fayum provinces, with his office in Cairo; and one for the other provinces of Upper Egypt, with his office in Assiut. The duties of these engineers will be to inspect new establishments and all those situated in these zones, while the other engineers of the Bureau will control the work of these engineers and supply them with technical advice, and thus render their work useful.

The control of the Technical Bureau was, until 1928, limited to the cinema films imported from abroad, and not those photographed in Egypt. As it has been noticed that some of these plays are subject to no control, and often contain views of a nature to injure the reputation of the country, from the point of view of character, morality, and customs, the Department of Public Security considered it necessary to cause a decision to be taken to make these films subject to control. In fact, the Ministry of Finance issued a decision on August 23, 1928, to the effect that the exportation of cinema films taken in Egypt should be made only with the permission of the Ministry of the Interior. It was likewise decided that films taken in Egypt should not be exhibited to the public in Egypt before the previous permission of the Ministry of the Interior had been obtained. A draft law has been prepared inflicting punishment on those who exhibit views without permission, and giving the local authorities the right of preventing the exhibition of these films and of confiscating them.

FORTHCOMING SAILINGS.

The following are the sailings for the Near East and India, the ports of departure and closing dates for cargo being given in parentheses:—

Anchor Line.—S.s. Castalia for Bombay (Birkenhead, May 31); s.s. Circassia for Bombay (Birkenhead, June 10). (For passenger sailings and dates see advertisement.)

Anchor Brocklebank Line.—S.s. Mahsud for Calcutta (Birkenhead, May 25); s.s. Matheran for Calcutta (Birkenhead, June 4).

Bibby Line.—S.s. Shropshire for Port Said, Port Sudan, Colombo, and Rangoon (Birkenhead, May 29); s.s. Staffordshire for Port Said, Port Sudan, Colombo, and Rangoon (Birkenhead, June 12).

British India Line.—S.s. Mashobra for Colombo, Madras, and Calcutta (London, June 1); s.s. Dumana for Bombay and Karachi (London, June 8).

Cunard Line.—S.s. Bactria for Casablanca, Gibraltar, Genoa, Leghorn, Naples, Bari, Venice, Trieste, and Fiume, also at Palermo, Messina, Catania, Corfu, and Gruz, if inducement offers (Liverpool June 8, and in Swansea June 11); s.s. Bantria for Patras, Piræus, Smyrna, Salonika, Constantinople, Bourgas, Varna, and Constantza, also at Volo if sufficient inducement offers (Liverpool, Glasgow, and Swansea, June 5).

Johnston Line.—S.s. Quernmore for Piræus, Volo, Salonika, Constantinople, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, May 25); s.s. Dromore for Piræus, Syra, Volo, Salonika, Smyrna, Constantinople, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, June 15).

P. and O. Line.—S.s. Nankin for Calcutta (London, June 7); s.s. Mantua for Bombay (London, June 7).

Prince Line.—S.s. Italian Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, and Cyprus (Manchester, June 1); s.s. Sicilian Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, Tripoli, Alexandretta, Mersina, and Cyprus (London, June 8).

Ellerman and Papayanni Lines.—S.s. Lesbian for Gibraltar, Genoa, Leghorn, Naples, Palermo, Messina, Catania, Bari, Gruz, Ancona, Venice, Trieste, Fiume, and Shushak (Liverpool May 25; Swansea May 30); s.s. Andalusian for Malta, Alexandria, Jaffa, and Haifa (Liverpool May 29, Glasgow May 30); s.s. Roumelia for Gibraltar, Malta, Alexandria, Jaffa, and Haifa (Liverpool, June 8); s.s. Gerano for Gibraltar, Malta, Algiers, Patras, Piræus, Syra, Volo, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool June 27, Swansea* June 27); s.s. Maronian for Algiers, Malta, Piræus, Syra, Volo, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool July 20, Swansea* July 20). *Subject to sufficient inducement. Cargo taken on through Bills of Lading to:—Algerian ports via Algiers; Moroccan ports via Gibraltar; Tripoli (Barbary) via Malta; Syria and Cyprus via Alexandria; Greek outports via Piræus or other convenient port.

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Motors and Motoring.

(By Our Motoring Correspondent)

Touring Cars.

Now that the touring season has opened in earnest, and everyone is thinking about visiting the places they intended to see last year and could not, it may be well to consider whether the average car is quite as convenient as it might be for the purpose. One rather wonders, for instance, why our big motor manufacturers, particularly makers of light cars, do not provide more adequate means of carrying a fair amount of luggage.

It is not sufficient to attach a luggage rack on which two or three suit cases can be strapped, to run the risk of damage by dust or rain. Such an attachment is usually more or less of a makeshift; often it is by no means strong enough for its purpose, and it must be admitted that one rarely sees a luggage carrier that adds to the appearance of the car. In very few does one find any really scientific means embodied in the appliance to ensure security for the packages entrusted to its care, and even the best designed might be described as far from beautiful accessories.

The suggestion that body-builders should pay much more attention to this matter is timely. Now that the art of the coach-builder has reached so high a stage of development he will surely be able to spare some time from his efforts, and such successful efforts, to ensure the comfort of the passenger and the driver, to give to the question of obtaining security for luggage. It should certainly be within his power to design a body which shall accommodate a reasonable amount of luggage, and which, further, will safeguard the luggage from dust and weather.

Body-work can now be constructed of such light but strong materials that a larger body can be used to-day and yet be of less weight than was possible a few years ago. There need, therefore, be nothing of a blatant or obtrusive character about the luggage-carrying part. A backward extension of the body, with doors opening outwards to the back of the car, is certainly within the realms of practical politics, and although it might not be so easy to design this so that access can be obtained from the interior of the car, even that should be possible, and would certainly lend itself to cleaner lines.

Granted that such a body extension would not detract from the graceful lines and the appearance of the car—and there seems no reason why it should—the fact that the luggage would be kept free from dust, road dirt, and wet, would be a good selling point to-day, when people are more desirous of seeing the country and of engaging in short or long tours than they once were.

This point was once raised at a gathering of motor engineers, and the view was expressed that a body extension such as is suggested might make for an out-of-balance condition which would be prejudicial to the steering, and might actually lead to skidding. This was negated by those possessing expert knowledge, and it was asserted, definitely, that the fact that there would be less dead-weight behind the axle would tend to increase steadiness, and would reduce any propensity to skid. There is certainly something in that argument, and, without labouring the subject, it may be said that there is a marked desire on the part of the motoring public for more adequate and better protected luggage accommodation, and that the makers who first give attention to this demand will find their efforts amply repaid.

Carriage of Spare Wheels.

What has been said regarding luggage carrying may be said with even greater force regarding the carrying of spare wheels in so prominent and unsightly a position. There is nothing particularly beautiful about a spare wheel, and one cannot but think that the practice of carrying this adjunct in so prominent a position originated in the dim and distant days when motorists dressed themselves in garments of distinctly Arctic cut, wore all manner of weird headdresses, and attached all kinds of trinkets to their cars in order to show the general public what a wonderful thing motoring was, and how they could afford to indulge in it.

There was a suspicion of self-glorification in carrying a spare wheel in those days; it was displayed more as evidence of the depth of the owner's purse than anything else. To-day all that has gone by; the only reason why one carries a spare wheel is because at some time one may need it. For exactly the same reason we carry a light jack and a few spanners, but we do not fix the jack on the running board or hang the spanners over the back axle. We carry them somewhere out of the way and out of sight, where they can be found without much trouble when they are wanted, and the same wise measures might well be adopted in the case of the spare wheel.

The spare wheel is not the easiest of things to stow away; it is of an awkward size and shape, takes up a certain amount of room, and must be carried so that nothing rubs against the rubber tread to chafe it through by vibration. Granted all that, there is still no reason why it should be carried on the running board or attached to the back of the car, in either of which positions it is exposed to wet, which has a chance of soaking into the space between the rim and the beaded edge, and of being baked by the sun, hardened by frost and wet, and fouled with dirt and dust. On the running board, too, it frequently obstructs the free ingress or egress of the passengers, and, further, it brings a strain on the wings which they are not really meant to bear. It would be easy to show, further, that to carry a spare wheel in that position sets up strains and stresses which in time cause looseness of parts and rattle, and when the spare is carried on the back of the car it brings even more strain on a part of the vehicle which is unfitted to bear it. In either situation it is usually strapped in place, and many a good cover has been practically ruined by the chafing of this form of fastener.

(Continued on page 666.)

INDIAN AFRICAN SERVICE

Regular Passenger and Freight Service from

RANGOON, CALCUTTA, and COLOMBO
To **BEIRA, DELAGOA BAY, DURBAN, EAST LONDON**
PORT ELIZABETH, MOSSEL BAY, and CAPE TOWN.

Excellent Passenger Accommodation.
Wireless Telegraphy.

ORIENTAL AFRICAN SERVICE

Passenger and Freight Service from

HONG KONG, BANGKOK, SINGAPORE & MAURITIUS
To **SOUTH AFRICAN PORTS.**

Excellent Passenger Accommodation.
Wireless Telegraphy.

Information for Freight and Passage may be obtained from the following:—

RANGOON—J. & F. Graham & Co.
CALCUTTA—Andrew Weir & Co.
COLOMBO—Skrine & Co.
BEIRA—Beira Shipping Agency.
DELAGOA BAY—John T. Rennie & Sons.
DURBAN—Andrew Weir & Co.
EAST LONDON—Messrs. Dunn & Co.
PT. ELIZABETH—Mackie, Dunn & Co.

MOSSEL BAY—Messrs. E. Searle & Co.
CAPE TOWN—Thomson, Watson & Co.
HONG KONG—The Bank Line, Ltd.
BANGKOK—Siam Forest Co., Ltd.
SINGAPORE—Huttenbach Bros & Co.
MAURITIUS—Adam & Co.

LONDON—ANDREW WEIR & CO., 21, Bury Street, E.C.3

If we hold the spare wheel in position by means of a bolt through the hub, we certainly obviate any risk of injuring the rubber or the canvas, but we centre all the weight and strain at one point, and unless the body-work is specially strengthened to take this we once more have strain, vibration, and ultimate rattle, if not worse. It would be possible to suggest alternative positions in which to carry a spare wheel; to carry it flat in a kind of drawer beneath the chassis frame or under part of the body is an obvious suggestion to which there are some objections.

The matter should not be beyond the capabilities of the designer. Once get rid of the idea that the spare wheel is an ornament, show the designer that the car owner does not necessarily want to advertise the fact that he is wealthy enough to have five wheels on his car, and the thing is done. The designer will soon find a place where the spare wheel can be put away out of sight and beyond reach of damage.

COMPANY NOTES AND REPORTS.

ABOUKIR COMPANY.

The report of the Aboukir Company for the year ended March 31, 1929, states that sales of land amounted to £8,159. An area of land has reverted to the company from the purchasers at a cost of £11,047. The gross receipts from purchasers amounted to £19,247, as against £15,325, of which £14,643 went to reduce their instalments, as against £10,459. The profit amounted to £8,215, as against £5,905. The cotton crop yield was better than in the previous year, when the water shortage was more severe. The average yield per feddan was 1.92 kantars, as against 1.66 kantars in 1927. The price obtained was £6 3s. 1d. per kantar, as against £7 3s. 7d. The tenants were again unable to pay their rents in full. The amount passed to the credit of profit and loss was £26,025, as against £24,381 for 1927-28. The profit for the year, after making provision for income tax, was £16,225. It is proposed to pay a dividend of 5 per cent., free of tax, carrying forward £10,900.

BURMAH OIL.

The directors of the Burmah Oil Company have decided to propose a final dividend of 10 per cent., less tax at 2s. 6½d. in the £, making 20 per cent. for the year, the same as before. Fields expenditure has been charged direct to profit and loss, and after providing for depreciation on refineries, fields electrification, pipelines, tankers and tank installations of £381,735, and allowing for income tax and all charges, the profit for 1928 amounts to £1,479,626. The general reserve is to receive £200,000, insurance reserve £20,000, and fields expenditure equalisation reserve £15,000, leaving a balance of £151,084 to be carried forward.

NATIONAL BANK OF EGYPT.

Position at March 31, 1929, published in conformity with Article 8 of the Statutes:—Banking Department.—Liabilities: Share capital (300,000 fully-paid shares of £10 each), £2,925,000; reserve fund: statutory reserve, £1,462,500; special reserve, £1,340,625; current, deposit, and other accounts, £15,969,469; Egyptian Government, £17,775,409; Sudan Government, £241,898; Mixed Tribunals, £1,895,556; bankers' accounts, £376,938; cheques and bills payable, £229,255; sundry other accounts, £1,607,766—£43,824,416. Assets: Government securities and securities guaranteed by the Egyptian Government, £21,834,221; sundry securities, £896,899; advances on merchandise, £4,261,804; advances on securities, £4,515,113; advances otherwise secured, £1,518,571; sundry other advances, £879,435; bills of exchange, £3,986,894; local bills discounted, £649,664; buildings and furniture, £217,829; money at call and at short notice, £1,833,000; bankers' accounts, £342,926; sundry other accounts,

£984,561. Cash: Notes, £1,368,477; gold, £265,768; silver, nickel, etc., £269,254—£1,903,499—£43,824,416. Issue Department.—Notes issued, £28,100,000—£29,100,000. Gold, £3,339,570; *British Treasury Bills, £11,210,430—£14,550,000. Securities: Egyptian Government securities and securities guaranteed by Egyptian Government, £1,500,000; British Treasury Bills and British War Loan, £13,050,000—£14,550,000—£29,100,000.

*By authority of the Egyptian Government these Treasury Bills are deposited in lieu of gold. (See *Journal Officiel* of October 30, 1916.)

TENDERS INVITED.

Tenders are invited for the following contracts, and must be made by the dates mentioned.

(Particulars of tenders marked D.O.T. are to be obtained from the Department of Overseas Trade, 35, Old Queen Street, S.W.1.)

EGYPT.

Bridge over Canal Bahr Chebin.—The Ministry of Communications, Egyptian Government, invites tenders for the construction of a swing bridge over the Canal Bahr Chebin, near Ibkhass. July 23. (D.O.T.)

Mahogany.—The Director-General, Mechanical Department, P.W.M., Cairo, invites tenders for the supply of 6,000 cubic feet wood mahogany (Cuba or Honduras) in logs required for Government Workshops. July 15.

Bridge over Bagouriah Canal.—The Ministry of Communications, Egyptian Government, invites tenders for the construction of a bridge over the canal Bagouriah near to Kasr Nasr-el Dine. July 25. (D.O.T.)

Water Tower.—The Egyptian Ministry of the Interior invites tenders for the supply and erection of a steel water tank with steel frame-work tower complete with necessary piping and fittings as well as an electric water level indicator. June 1. (D.O.T.)

Weighing Machines and Balances.—The Physical Department, Ministry of Public Works, Cairo, invites tenders for the supply of platform weighing machines, counterscales, and Beranger balances.

Tent Lining.—The Financial Secretary, War Office, Cairo, invites tenders for the supply of calico cotton blue, tent lining for the Department of Ordnance Services, Egyptian Army, Citadel, Cairo. July 1.

Drugs, Etc.—The Director of Stores, Ministry of Education, Sharia Kasr el Aini, Cairo, invites tenders for the supply of the drugs required for the schools during the year 1929-1930 (May 25), and painting and decorating materials required for the Trades Schools during the year 1929-1930 (June 17).

Water Mains.—The Ministry of the Interior invites tenders for the supply and installation of a system of water mains. The principal materials required are 15,350 metres of double wrapped steel piping, 127 sluice valves with flanged ends, 49 hydrants, 16 column and 9 drinking fountains. June 1. (D.O.T.)

Various.—The Egyptian State Railways, Telegraphs and Telephones, invites tenders for the supply of materials for water service; mild steel beams; complete cross members; timber; replace boilers for locomotives.

Water Mains.—The Ministry of the Interior invites tenders for the supply and installation of a system of water mains for the town of Kenh. The principal materials required are 5,630 metres of cast-iron pipes, together with a quantity of specials, valves, hydrants, and drinking fountains. June 15. (D.O.T.)

Breakwater and Jetty.—The Alexandria Municipality invites tenders for the construction of the Silsileh Branch of the Port-Est Breakwater and the Silsileh Jetty. October 29. (D.O.T.)

TURKEY.

Acetylene Flare Lights.—The Administration Generale des Chemins de fer et des Ports d'Etat of Turkey invites tenders for the supply and delivery of 150 acetylene flare lights. June 3. (D.O.T.)

Tin and Antimony.—The Administration des Chemins de fer et des Ports d'Etats invites tenders for the supply and delivery of 8 metric tons of tin and 500 kilos of antimony. June 13. (D.O.T.)

AGRICULTURAL BANK OF BULGARIA

Head Office

— SOFIA —

Founded in 1865

CAPITAL & RESERVE FUND, 522,000,000 leva

97 BRANCHES AND 64 AGENCIES

The Bank gives credits and supplies agricultural machinery and implements, sulphate of copper, seeds, etc., to the agricultural population. It has its own warehouse for cocoons and cocoon-drying sheds in the principal cocoon-producing districts. The manufacture of Attar of Roses is made under the control of the Bank in all rose-

growing co-operative centres. The Bank gives credits to, and supervises all agricultural co-operative societies in the country to the number of 1,400, inclusive of credit societies, sales, and purchases co-operatives, production and tobacco co-operatives.

The Bank transacts every description of banking operations.

MOTOR TRAFFIC IN ARABIA.

In Arabia, the largest peninsula in the world—almost five times the size of France, yet with a smaller population than New York City—there are less than 2,000 automotive units in operation at the present time (says the American Vice-Consul at Aden, Mr. Cloyce K. Huston, in a recent report). A recently completed census of the chief countries comprising Arabia—that is Hijaz, Najd, Yaman, Aden Protectorate, Asir, and Oman—places the number at 1,000, although in many cases carefully prepared estimates were used in lieu of exact figures. Yet the passenger and freight traffic in Arabia is relatively enormous. The continual wanderings of nomad tribes, pilgrimages to the Holy Cities, tribal raids and counter raids, the prolonged search for water and pasture—all these demand passenger accommodation.

The answer at present, of course, is the camel, the donkey, and the horse. Though automobiles are brought by the white man to such ports as Jidda and Aden, there they must stop for want of roads while the camel, "ship of the desert," journeys inland in every direction over vast waterless tracts of sand, up the sides of precipitous cliffs, along dry stream beds, and through narrow mountain passes. The camel makes his own trail; the automobile road requires labour, time, money and ingenuity.

Good Roads Required.

The greatest obstacle to the development of motor transportation in Arabia is the lack of roads. In the United States, as in Europe, the automobile was preceded by other two-wheeled and four-wheeled vehicles. But the wheel was not a common thing in Arabia; the wagon, cart, carriage, sled, and the bicycle were practically unknown. Hence, the motor vehicle has arrived in a country that is not only practically roadless but geographically hostile to wheeled traffic.

Coupled with the lack of roads in discouraging the motor vehicle is the highly important factor of a low purchasing power among the natives. There are, however, many rich Arabs, such as the various potentates, shaikhs, and other chieftains who, given roads, would gladly purchase automobiles to satisfy their desires. Roads, too, would bring the Arabs greater purchasing power, with the expansion of trade, the penetration of foreign interests, and the more thorough exploitation of natural resources.

Hijaz Camel Tracks.

More than half the cars in all Arabia are found in the Hijaz, plying between the Red Sea ports of Jidda and the Holy Cities of Mecca and Medina over a route 300 miles long, and also over the Qunfudah-Mecca route of 185 miles. Over these two routes there travel each year more than 100,000 Muslims on the pilgrimage to Mecca—from Java, Singapore, Egypt, Turkey, Syria, West Africa, India, the Philippines, and many other countries. As many as can afford the £15 or so make the round trip to the Holy Cities by automobile while the less pecunious plod along on camels.

Nothing has been done to make roads, properly speaking, out of these pilgrim routes, and they are as yet merely roads of convenience. Being desert and for the most part flat, this passage by car is achieved merely by following camel tracks, from which the drivers are obliged to make all sorts of detours to encompass inequalities, gullies, and sandy deserts or elevations. The possible roads of future development are purely problematical. Motor traffic has not penetrated beyond the points mentioned above, except for the present ruler, King Ibn Saud, who has dozens of motor cars; his convoys penetrate inland as far as Riyadh, the old Wahhabi capital in the heart of Arabia.

Aden ranks second in the use of the automobile. Here some 500 or 600 motor vehicles quicken the pace of traffic, venturing now and then a few miles up the beach when the tide is right and even inland for 30 miles to the village of Lahej. In addition, barely passable roads run inland to the north as far as Musemir, 64 miles, and to Dhala, 90 miles. Both these roads are used almost exclusively for military purposes by the British, the last mentioned having been completed recently. The present state of these outlying roads, together with tribal fights, air raids, border warfare, and general unrest has militated against motoring much beyond the limits of Aden proper; but improvements in all these conditions may reasonably be expected and should encourage more use of cars on the roads. The Aden Settlement operates 18 miles of road and the public works department 12 miles.

The Hadhramaut's Lack of Motor Roads.

During the past two or three years 100 or more automobiles have been shipped from Aden to Makalla, an important seaport in the Hadhramaut on the southern coast of Arabia. Within and about that port there are only a few miles of roads suitable for motor cars. But Makalla is a wealthy town, and many of the merchants and shaikhs, besides the Sultan, will spend of their rupees for a car to display before admiring people. There is also a beach road from Aden to Shelir, about 35 miles up the coast, whence a road is reported as being cleared northward to Tarim, 100 miles away on the upper edge of the habitable Hadhramaut. The completion of such a road should multiply the present demand for automobiles in that region.

In the more inaccessible portions of the Hadhramaut live well-to-do shaikhs with five or so miles of road at their disposal, but the lack of communicating roads over the rough country and through the narrow passes over the mountains will not permit the passage of four-wheeled vehicles from the coast. But they have their automobiles. Quite often in Aden there may be seen the curious spectacle of American automobiles being taken to pieces and packed in small boxes and the body work itself being cut into four or more pieces. A mechanic accompanies these body pieces by sailing craft or by small steamer, up to Makalla, where he sees them loaded on to the backs of camels for the difficult journey inland. Once arrived at their destination, the parts are assembled and the body work is riveted together.

Preliminary Road Survey in Yaman.

There being little room for action on roads, the 40 cars in the Yaman are confined chiefly to the Red Sea port of Hudaida and to Sanaa, the capital city of the Imam Yahya—160 miles apart. The first stretch of this road, 40 miles across the Tihama, is passable, but the remaining 120 miles to Sanaa is over difficult mountains from 9,000 to 10,000 feet above sea level. The construction of a road from Sanaa to Hudaida has been the subject of persistent rumours. Preliminary surveys have been made, but no actual work has yet been done. The construction of a motor road over this route would move forward the development of the country and its market for automobiles by a good many years.

And so Arabia—hot, desert, roadless, backward, satisfied—has so far been little touched by the automobile. But western contacts are increasing, foreign trade is developing, roads are being discussed, and foreign capital is entering the country. British aeroplanes drone over various frontiers, armoured cars assist in keeping border peace, rival shaikhs parade their motor cars before one another, parties motor up the beach for picnic outings and inland by precarious routes for shooting excursions.

The automobile is arriving and will inevitably force the planning and construction of travel routes over which these cars may operate. Meanwhile, the camel does the day's work, scorning all things new as it plods steadily over the trackless desert.

Near East Markets

INCREASED CYPRUS EXPORTS.

The report on Cyprus trade for the March quarter states that a decrease is recorded in the total value of imports as compared with that of the previous quarter, but a small improvement of about £1,000 is shown on the figures for the corresponding period of last year. The principal increases occur in motor cars, edible oils, timber, sacks, and cotton yarn and thread. Decreases are shown in cotton piece-goods, petrol and benzine, petroleum and paraffin, machinery, and unmanufactured tobacco and snuff.

Exports show an increase over both the previous quarter and the same period of last year, the principal ones being in asbestos, potatoes, raw cotton, and mules. Decreases are recorded in carobs, silk cocoons and raw or wound silk, raisins, and wool.

NEAR EAST MARKET REPORTS.

The May issue of the Monthly Review of Barclays Bank, Ltd., contains the following quarterly reports:—

Egypt.

At the beginning of the period under review the cotton market was steady, but during the last few weeks quotations have gradually developed a weaker tendency, owing to lack of demand, coupled with favourable advices of the newly planted crop. Exports have been maintained at a high level and arrivals are declining. The Government estimate of the crop would appear to have been approximately correct, as almost 7,500,000 kantars have come into sight. Upper Egyptian, up to Fully Good Fair to Good, has been in steady demand, as well as Sakellariadis below Fully Good Fair. All these grades have now become scarce, and only the better grades, for which little demand is apparent, are available in any quantity. Reports on the growing crop continue good, although the growth is from 15 to 20 days late, owing to cold weather at the time of planting.

Quotations for cotton seed have gradually declined throughout the quarter, and prices are at the lowest point of the season. Although the actual stock is not very heavy, large quantities of sowing seed are still in the interior, and these will shortly be forwarded for sale in Alexandria, as resowing is unimportant and a greater provision of seed than necessary has been made. A falling off in demand for cotton seed from Europe has also contributed to the listlessness of the market, which can barely absorb arrivals at falling prices. The market for cotton goods, although steady, was disappointing, as the native holidays failed to stimulate demand and stocks accumulated. Holders are endeavouring to dispose of their existing stocks, before placing fresh orders.

Sugar prices were steady at the beginning of the period under review, but fluctuated later, under the influence of the producing markets and of speculative interest. Demand has been satisfactory and supplies ample. Flour has been in good request for local requirements and for export, but heavy arrivals induced weakness. Stocks are large and the advent of the new crop in Egypt and Palestine makes the future course of quotations uncertain. The rice market has been somewhat uneven, with prices fluctuating in sympathy with quotations in Rangoon and the Sudan, but recently a reduction of stocks has led to greater steadiness.

The turnover in cabots has been poor, as the demand has been purely local, at declining prices. In the gunnies market, onion bags were in good request at the beginning of the quarter, but latterly the demand has fallen off and declining markets in Calcutta have led buyers to hesitate over placing new business. The onion market opened at high prices, but owing to a glut in the consuming centres, quotations fell heavily. Coffee has been irregular, with no outstanding feature. Cereals have been in small supply, but imports acted as a check to any sharp rise in prices and the market has been steady.

The Sudan.

Trade in the Sudan has been quiet. The Tokar cotton crop failed to realise expectations, owing to unfavourable weather and to attacks

of bollworm and locusts. Goods, which had been imported in large quantities in anticipation of better trade, were, in many cases, left in the warehouses and are only being sold gradually. The gum market opened at high prices, owing to small arrivals as a result of cold weather, and traders suffered losses on their early forward sales. A good demand has been maintained at steadily rising quotations. The coffee market has been satisfactory, and, as arrivals from Abyssinia were small, prices have been firmly held. Sesame has been steady.

The Gezira cotton crop is good and, although prices have fallen, they are still remunerative. The effect of the circulation of the money for this crop is beginning to be felt and traders are reporting better inquiries for goods.

Palestine.

The orange season finished at the end of March. Shipments were 288,242 cases less than last year, due to bad weather during the blossoming and picking periods, and the season has not been good, owing to the low prices realised for the fruit. The lack of cereals, as a result of last year's bad crop, led to an import of flour, prices for which have ruled steady during the quarter. An influx of tourists and visitors to the Fourth Palestine and Near East Exhibition and Fair at Tel-Aviv has led to an increase in trade.

NEWS FROM ALL SOURCES.

The traffic receipts of the Suez Canal from May 4 to 10 amounted to 19,510,000 francs.

The directors of the Aboukir Company recommend a dividend of 5 per cent., free of tax.

The traffic receipts of the South Indian Railway Company for the week ended April 20 amounted to Rs.12,79,403, making the total from April 1 Rs.36,57,048.

The death has taken place at his home in Onslow Square, S.W., of Sir George Gough Arbuthnot, at the age of 81. Sir George, who was educated at Eton, was formerly a partner in the firm of Arbuthnot and Company, bankers and merchants, of Madras.

A Cairo message states that according to official reports from the provinces, the Egyptian cotton crop has been seriously affected by the unusual rain and cold prevailing in the latter part of April, combined with the ravages of the cotton worm.

The directors of the Guardian Eastern Insurance Company propose, subject to audit, to recommend to the annual general meeting, to be held on June 3, that a dividend for 1928 be declared at the rate of 5 per cent. on each ordinary share, payable on June 29, subject to income tax.

The net revenue of the Oriental Telephone and Electric Company for 1928 was £89,551, against £72,119. The directors recommend a final dividend of 8 per cent. (free of tax) on the ordinary shares, transferring to general reserve £15,680, carrying forward £34,425, against £25,243 brought in.

For the quarter ended March 31 last the Hellenic Electric Railways report that 6,648,631 passengers were carried on the railways, an increase of 197,366, while 1,381,685 passengers were carried on the tramways, an increase of 183,370. The gross receipts of the railways were 18,845,334 drachmæ, an increase of 883,489 drachmæ, while those of the tramways were 1,302,731, an increase of 175,143 drachmæ.

Barclays Bank (Dominion, Colonial and Overseas) announce that they have received the following cable from their Cairo branch:—The Statistical Department of the Ministry of Finance announces that the total imports of Egypt for the month ended April 30 amounted to £4,925,033, against £4,590,505 for the corresponding month last year, and exports £5,306,502, against £5,060,554 for April, 1928. Cotton exports were £3,919,108, against £3,483,531.

A Bucharest report states that in important wheat-growing districts of the Lower Danube great damage has been caused to growing crops by frosts, so that many fields will have to be resown. Other districts have suffered less, as, for instance, in Banat and Moldavia. The prospects of this year's wheat crop seem to be already unfavourable, as the recent sudden and far too early hot weather is not propitious to spring wheat.

For the first two months of the current year Yugoslavia had an unfavourable balance of approximately 154 million dinars, compared with 344 millions for the same period of 1928. The improvement is due to the decrease in imports. In February the imports totalled 70,191 tons, of the value of 403,985,563 dinars, as against 85,303 tons, of the value of 621,659,706 dinars in February, 1928.

STEAM & HYDRAULIC ENGINE PACKING MANUFACTURERS

FLAX, ASBESTOS AND COTTON,
AND ALL ENGINE ROOM STORES.

ATTWATER & SONS,

Hopwood St. Mills, Preston. Tel. Add.: "Attwater, Preston"

Contractors to British, American, French and Italian Admiralty.

Company Meetings.

KASSALA COTTON COMPANY.

Full Area to be Planted This Year.

Sir Frederick Eckstein's Services to the Sudan.

The Hon. Arthur M. Asquith's Speech.

The sixth ordinary general meeting of the Kassala Cotton Company, Ltd., was held on May 16 at Winchester House, Old Broad Street, London, E.C. The Hon. Arthur M. Asquith, D.S.O. (the chairman), presided.

The Acting Secretary (Mr. J. F. Bourne, A.C.A.) having read the notice convening the meeting and the auditors' report, The Chairman said:—Gentlemen,—I presume that you will agree to take the balance-sheet and accounts as read. (Agreed).

Before dealing with these I am sure that you and the company's staff abroad and at home would like me to express our great gratification at the honour recently conferred by H.M. the King on Mr., now Sir, Frederick Eckstein. (Cheers.) His services to the inhabitants and Government of the Sudan have extended over a period of nearly 25 years, and amongst these services was the leading part which he took in the formation, and has since taken in the guidance, of this company. The construction of the Kassala Railway could not have been undertaken when it was but for the financial support of this company, and the irrigation works in the Gash Delta were designed and executed, and cotton-growing on the share system was organised there by this company. The Kassala Railway has since been extended to the Sennar Dam and the irrigation works on the Gash have again in this past season proved the soundness of the lines upon which your managing director, Mr. MacIntyre, designed them. Our company may therefore, I think, legitimately take to itself a share of pride and pleasure in the recognition bestowed upon Sir Frederick Eckstein for his outstanding services to the Sudan. (Cheers.)

I am told that some people, reading only abbreviated Press notices of companies' results, and seeing "Kassala Cotton Company, profit £13,098, as against £91,269 last year," have been perturbed by these figures. Those who have followed our fortunes will know that there is no cause for anxiety, and that everything is proceeding according to plan, or better. I pointed out last year that we could have no revenues from cotton in 1928 nor in 1929. Our revenues during those two financial years must be limited to interest receipts and the modest commission which we receive for marketing the Government's cotton produced in the Gash Delta. Our accounts for the year ending December, 1930, should show the proceeds of our share of the cotton to be planted this autumn. We came into the year 1928 with a balance in hand of £77,262, and there was left at the end of the year a balance in hand of £66,281, which is after charging £28,079 interest on debentures for the year. This balance of £66,281 should be enough to provide for debenture interest charges and all other outgoings in excess of revenue in the year 1929.

Operations in the New Area.

I visited our concession in the Gezira last December and I was much impressed by the magnitude of the task of the organisation, within two years, of an area of 46,000 acres of land so as to make it capable of being intensively cultivated in 30-acre holdings by perennial irrigation. This development work is dismissed in our report in two or three lines, and I feel that I ought to try to give you some idea of the local conditions and of the work involved, so that you may have some proper appreciation of the labours on the company's behalf of Mr. Fleming, our manager, whom I am glad to see at this meeting to-day, and of the engineers and others of his and the Sudan Plantations Syndicate's staff who have borne the heat and burden of this work.

Our headquarters at Wad Shair are nearly 30 kilometres from the Sudan Government railway. Here, early last year, Mr. Fleming and Mr. Telford, our engineer, installed themselves in grass huts on the treeless and featureless expanse of flat, brown earth. Rainfall in this part of the Gezira is scanty and uncertain, and the plain was honeycombed with banks made by the inhabitants to pond up and to make the most of such rain as falls. Even so, they have only managed in the past to raise a fair crop of grain one year in four or five. They bury their grain and subsist on it over the lean succeeding years. In the development of the area for irrigation, all these rain banks have had to be levelled, and the watering and feeding of men and bulls employed on this task is in itself a considerable problem.

Then there was the question of canalisation. By the end of May last year 126 kilometres length of minor canals had been excavated, chiefly by imported Egyptian labour and partly by machinery. In October, 200 Egyptian labourers were imported, and since then a further 586 kilometres length of minor canals has been dug. Meanwhile an extensive building programme has been carried out. Arrangements were made for an extension of the Sudan Plantations Syndicate's light railway to serve our area, and by this bricks and other building materials were transported 40 kilometres or more to their destination. By the end of next month—that is, before the coming rainy season—the building programme will be completed.

All our staff will be housed in solidly constructed brick bungalows, and the necessary stores, offices, and clerks' accommodation will have been provided. Add to this that 15,000 acres of land have been ploughed, ridged, and prepared for cotton by windless cultivators, and I am sure that you will agree with me that the preparation of this great area, most of it a year ahead of time, reflects the greatest credit on all those who have worked for it in the Sudan. (Cheers.)

That brings me to the most important and agreeable feature of our report. Last year we led you to hope for the planting this autumn of one block—that is, 5,000 acres of cotton. Mr. MacIntyre, in his speech at our meeting, added that, "If all goes well we hope also to get a part of the second block planted." Actually, bar accidents, we should have all three blocks, or some 15,400 acres, under cotton this autumn. (Cheers.) Allotment of the land to tenants has been made in collaboration with the authorities of the Sudan Government. This in itself is no small task, as it involves settling into their individual holdings some 1,500 families of native tenants. Their satisfaction at the establishment of a network of irrigation canals, with the security which it holds out to them of water and food for man and beast, is evidenced by our having had to turn away scores of applicants for tenancies.

Finally, I should like you to understand that for the present acceleration of our programme we are much beholden to the Sudan Government for the whole-hearted efforts of their Irrigation Department and contractors.

We are also deeply indebted to the Sudan Plantations Syndicate and their engineers, and not least to their chairman, Mr. MacIntyre. (Hear, hear.) Without this co-operation we could not possibly have done the work in the time, nor anything like so economically. No one who is not acquainted with the local conditions can appreciate the benefits that this company enjoys through having the Sudan Plantations Syndicate as its largest single shareholder. Apart from development work, I will give you two instances of the advantages which our company derives from this connexion. First, the four members of our British administrative staff who moved with the company from the Gash to the Gezira, and the six new members since recruited, were all attached for some months to experienced members of the Syndicate's staff to learn from them the methods of supervising cotton-growing by perennial irrigation, as practised in the Gezira. They have thus had opportunities of acquiring knowledge which otherwise they could only have acquired with long and probably costly experience. Secondly, we have opportunities of obtaining from the Syndicate Seed Farm selected pedigreed cotton seed for sowing the area, an advantage the importance of which it is difficult to exaggerate. On our side we are glad to think that the Syndicate has received one benefit at least from us. Mr. Alexander Telford, who served us so well in the execution of irrigation on the Gash and in the layout of the canals of our present area, having finished his work for us, has been appointed as chief civil engineer to the Sudan Plantations Syndicate. He carries with him our best wishes for the future.

I now beg to move: "That the report of the directors and statement of accounts to December 31, 1928, now laid before the meeting, be and are hereby received and adopted," and I will ask Sir William Himbury, who has recently returned from the Sudan, to second this motion. (Cheers.)

Statement by Sir William Himbury.

Sir William H. Himbury:—I should like to begin by saying how pleased we are in Manchester at the honour which was given by his Majesty to Sir Frederick Eckstein. (Cheers.) I have worked with and known Sir Frederick for about 25 years—very dark days, some of those, long before the Sudan plantations had reached the

FOREIGN EXCHANGES.

Country.	Method of Quoting.	Parity of Exchange.	Latest Quotations.
Alexandria.....	Piastre to £	97½	97½
Amsterdam ...	Florins to £	12.107	12.06½
Athens	Drachmæ to £ ...	375	374½
Belgrade.....	Dinars to £	25.22½	276
Berlin	Marks to £	20.43	20.40
Berne	Francs to £	25.22½	25.18
Bombay	Sterling to Rupee	18d.	17 29/32—15/16
Brussels	Belga to £	35	34.94
Bueharest	Lei to £	813.6	818
Budapest	Peu to £	27.82	27.85
Caleutta	Sterling to Rupee	18d.	17 29 32—15/16
Constantinople	Piastres to £	110	999½
New York	Dollars to £	4.86 2-3	4.85 1/32—1/16
Paris	Francs to £	124.21	124.13
Prague	Kronen to £	164.25	164
Rome	Lire to £	92.46	92.66½
Sofia	Leva to £	673.659	670
Teheran	Krans to £	48	53½
Vienna	Sch to £	34.58½	34.54½
Warsaw	Zloty to £	43.38	43 3/16—7/16

great success it has to-day. Sir Frederick Eckstein "stuck it" all through. Many men, myself included, would have "chucked up" long before, but he held on, and as a consequence of his holding on you have in the Sudan to-day one of the most successful cotton fields in the world. (Cheers.) Had he given up, what would have happened? It would have been a very bad thing for the Sudan, a very bad thing for the Sudan Plantations Syndicate, and a bad thing for the Empire generally. Therefore I can assure you that I do not know of any honour which has been so well deserved as that which has recently been conferred upon Sir Frederick Eckstein.

As managing director of the British Cotton Growing Association, for my sins I have occasionally to visit various parts of the Empire—those parts where cotton growing is being undertaken. I was in the Sudan in February and March, and I can assure you that, if you go out to the Sudan and want to see anything of cotton growing, and you place yourself in the hands of Mr. MacIntyre and Mr. Fleming, they will see to it that you do see something of cotton growing.

As regards the Kassala Concession, I was taken by Mr. MacIntyre over the land, and, as far as I can see, the land compares most favourably with any land in the Gezira. I was immensely impressed with the amount of work that has been done there, and I should like here to give credit to the staff of the Irrigation Department in the Sudan and also to the company's staff for the wonderful work they have done. When you come to think of it, we were expecting this season to have 5,000 feddans planted with cotton, instead of which we are going to have over 15,000.

Finally, gentlemen, I am sure that the Kassala Company did a very good thing in moving from the Gash to the Gezira. You here will never know the amount of work which was thrown upon your chairman (Mr. Asquith), Sir Frederick Eckstein, and their colleagues in bringing about this exchange of concessions. (Cheers.) You are practically sure of your crop in the Gezira, which was not the case in the Gash. As regards the Sudan generally, and cotton growing in the Sudan, I have always been an optimist, and after what I have seen recently I have come back a more confirmed optimist than ever. (Cheers.) I have pleasure in seconding the motion.

The motion was carried unanimously.

Mr. Alexander MacIntyre (managing director) then moved the reelection of the Hon. A. M. Asquith, D.S.O., and Sir Frederick Eckstein, Bt., as directors of the company.

The Right Hon. the Lord Lugard, G.C.M.G., C.B., D.S.O., seconded the motion, which was unanimously adopted.

Messrs. Cooper Brothers and Co. were reappointed auditors of the company, and the proceedings then terminated.

EGYPTIAN MARKETS.

Terms of New Arrangement with Government.

Lt.-Col. A. St. John Cooke's Speech.

The ordinary general meeting of the Egyptian Markets, Ltd., was held on May 15 at Winchester House, Old Broad Street, E.C., Lieut.-Col. A. St. John Cooke, D.S.O. (chairman of the company), presiding.

The Secretary (Mr. F. R. Parker) having read the notice convening the meeting and the auditors' report,

The Chairman, in moving the adoption of the report and accounts, said:—I would like to preface my remarks on the report by reminding you that when we last met Egypt was in the throes of a political crisis, one of many through which that country has passed since 1918. You will remember that in July, 1928, a Royal Decree was promulgated dissolving Parliament, and suspending the Parliamentary régime for a period of at least three years, when the position is to be reconsidered. Meanwhile the country was to be run by a Council of Ministers who would legislate by decree, with the approval of the King. During the few months which have elapsed since this Royal Decree was issued, a very great deal has been done towards setting the Egyptian house in order, under the able direction of H.E. Mahomed Pasha Mahmoud, the Prime Minister, assisted by his colleagues on the Council of Ministers.

I would like to say that Egypt is, in my opinion and in that of many who know the great difficulties of administration in that country, most fortunate in her Prime Minister, who is daily proving himself more a practical statesman than a politician. He is a man of character who has no personal axe to grind, and he is giving of his best to bring back peaceful progress to his country. His energies are bent, with those of his colleagues, on getting those things done which have for so long been talked about, but pigeon-holed. Great works for the conservation of water to bring more land under cultivation, with their necessary drainage schemes,

improvements in transportation, hygiene, education, etc. The public works which are being seriously tackled will need some £26,000,000 to complete. Every branch of the Administration is being carried out.

The country is being firmly administered, thus enabling the Government to deal with the many pressing internal problems calling for attention and action, and as a result I am glad to say Egypt has, with the exception of a few ineffective efforts to create political unrest for personal ends (which have been dealt with by the Government with a firm hand), been entirely free from those regrettable incidents which were, during the past years, retarding, if not destroying, the general prosperity of the country. The statesmanship of the present Government is gradually restoring the confidence of the country in the innate good will of Great Britain towards the helpful furtherance of any project for the ultimate good of Egypt, the bulk of which population are its worthy peasantry.

Although, as I have previously stated on more than one occasion, it is the policy of your directors to keep clear of politics, we are more than very interested onlookers, as the success or otherwise of our business depends so largely upon the peaceful administration, progress, and prosperity of the country. The measures now being taken to further these ends, such as the increase of the supplies of irrigation water, bringing more land under cultivation, the modification or repeal of the Octroi duties (which are so harmful in a country which is all length and no breadth, by its accumulated taxes on movement), the equitable administration of taxation, etc., are of vital interest to us.

Before dealing with the results of our year's working, I would like to give you a short explanation of the new arrangement concluded with the Egyptian Government, which is referred to in paragraph 9 of the directors' report. In November, 1928, your managing director, Mr. F. J. Horne, proceeded to Egypt, where he spent many weeks in negotiations with the Government on the points at issue. The resultant arrangements arrived at are that the Government's percentage of participation is increased to 62 per cent. for 1928 and 63 per cent. for 1929 onwards. In consideration of this increased percentage the Government have:—(a) Authorised the stabilisation of the existing market tariffs for the whole of the remaining period of the concession, that is until June 1, 1938, and (b) have authorised an increase of £8,500 in the figure allowed for expenses before the Government's participation in the receipts become effective. In this connexion I must explain that the figure heretofore allowed for expenses stood to be automatically reduced from January 1, 1929, by £8,500 (viz., from £44,000 to £35,500), due to the redemption of the first 5 per cent. Debentures in June, 1928; the arrangement now made, which reinstates the figure of fixed annual expenses at £44,000, will therefore for the year 1929 and onwards result in a corresponding annual benefit to the company.

In addition to this the Government have agreed to use their best endeavours to transfer unauthorised markets now held on the roads in the vicinity of the villages, to the company's enclosures; and further, the Council of Ministers have authorised an increase in the tariff on sheep and goats by one millieme—that is to say, from 2 milliemmes to 3 milliemmes per animal. With regard to the unauthorised markets, active steps have already been taken by the Ministries of Finance and of the Interior by the issue of letters of instruction to the various Mudirihs concerned. Both these concessions will, it is anticipated, be of considerable value to the company.

The results from all sources of the year's working amounted to £54,211 14s. 9d., a negligible decrease of £404 13s. 11d. compared with 1927. The provision for the Government's share of profits, based on the terms of the new agreement with which I have already dealt, amounts to £28,584 9s. 7d., and after payment of the fixed charges, viz., debenture interest £1,183 6s. 8d., and sinking fund premium £2,598 16s. 8d., a balance of £30,043 8s. 1d. remains available for distribution.

Your directors recommend the payment of a final dividend on the ordinary shares of 5 per cent. and a bonus of 1 per cent., which with the interim dividend of 5 per cent. paid in November, 1928, will make a total distribution of 11 per cent. for the year, the same as last year, absorbing £19,217, and the payment on the deferred shares of a dividend of £8 14s. 10 3/4d. per share, absorbing £2,623 0s. 8d., leaving a balance of £14,203 7s. 5d. to be carried forward, as compared with £14,198 6s. brought into the accounts from the year 1927.

The resolution was carried unanimously.

The British Burmah Petroleum Company has declared an interim dividend at the rate of 2 1/4d. per 8s. share (free of tax), payable on June 29.

National Hellenic Industries has been registered as a private company with a nominal capital of £5,000 in 5s. shares, to carry on the business of shippers to and from Europe, Africa, Asia, and America, and in particular to and from the Republic of Greece. Power is taken to manufacture and deal in all articles suitable for wear, and cloth, linen, woollen, cotton, artificial silk, and other materials and fabrics. The directors are B. L. Constantaras, D. S. Papazoglou, and R. Siddall. There are to be two nominees of Lainiere Hellenic S.A., and two of the Hellenic Carpet Manufacturing Company, of whom the said B. L. Constantaras is to be one. The registered office is at 15, Devonshire Street, E.C.2.

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THE LIVERPOOL COTTON MARKET.

Messrs. Reynolds and Gibson report as follows for the week ended May 15:—

Egyptian Futures.

Sakel Contract.—Quiet and rather featureless markets have been experienced throughout the week; during the earlier days some minor advances were registered, but with both American values and Alexandria latterly showing easiness we have dropped back slightly below the level obtaining at the time of our last report. As we anticipated, the current position has closed up with both the later summer and new crop options; this is due to the restricted quantity of tenderable cotton now in stock here, and also to the fact that old dockets of White cotton and Sudans have either passed into trade channels or, in the case of the former variety, depreciated in basis to the extent of placing them outside the contract. Trade reports continue to give little encouragement, but in spite of this spinners are consistent if moderate buyers both on the spot here and for close shipment cotton; in fact, the demand is quite up to the average generally experienced at this period of the season. Very little news has come to hand from Egypt; chief interest there still centres on the May position. At the present time, the open position in our market is comparatively small; most of the old "long" holding has been liquidated during recent weeks, and whilst the technical position appears sound, there is not at the moment sufficient trade or speculative support to counteract the general dullness prevailing in most commodity markets.

Upper Contract.—An easy undertone has been in evidence in this market during the past week. The trade have been moderate buyers on the down scale, but support from this quarter has only been sufficient periodically to check the downward movement from becoming more precipitate. The Upper American straddle difference has shrunk to the narrowest of the season, July/July at to-night's closing being 162 points.

Egyptian Spot.

The comparative steadiness in the futures market has given more confidence to spinners of late, and in spite of the shadow cast by the approaching election, and the proximity of the broken period which occurs at Whitsuntide, quite a fair trade has again taken place. Sakel cotton particularly appears to have benefited, and all qualities have been in demand from time to time. The top grades have attracted an increased amount of attention, and Egypt has shown a disposition to meet buyers. A good business has taken place in Uppers, and here again the inquiry has not been confined to the usual range of 10 off to 10 on contracts (although probably most of the sales have been made at these prices), but an extension towards the better qualities, even to the very best, has been observed. The market on the whole has presented a somewhat heavy appearance. The fact that carrying premiums on the Liverpool board are gradually disappearing is evidently causing a certain amount of anxiety to holders of old stock, and there has been a general tendency to press cotton for sale. This has caused some irregularity in prices, and there can be little doubt that spinners who have taken the trouble to go through the market thoroughly have been well repaid. Upper cotton at 11½d. does not strike us as dear compared with past years, and in spite of the uncertainty which must still prevail regarding the size of the American crop, there is evidence that the opportunity to cover commitments for some months ahead, at current prices, has been taken advantage of in more than one quarter.

Maarad has been in fair request, chiefly for the top quality.

White cotton has attracted more interest this week at from 17d. to 17.50d., and a few small sales have been recorded.

Pilion has continued in fair request at around 13d.

Tokar Sakel.—A little more interest has been shown by the trade, and some small parcels for testing purposes have been sold this week.

C.i.f. business has continued to show a slow but steady improvement. Forwardings to mills last week were returned as 5,447 bales Egyptian and 2,463 bales Sudan. Estimated spot sales for the week, 2,200 bales Egyptian and 250 bales Sudan Sakel. Quotations of Sakel remain unchanged on the week. Uppers are 28 points and Pilion 30 points lower. F.G.F. Sakel to-day, 17.85d. F.G.F. Upper to-day, 11.47d. F.G.F. Pilion to-day, 12.40d.

THE EGYPTIAN MARKET.

The Alexandria Commercial Company, in their report for the week ended May 8, state:—

Since our last report the futures market has been fairly active, with an undecided tendency. The week's summary of price movements is as follows:—Sakellaridis: May, 34.15 dollars, 0.20 dollars down; July, 34.47 dollars, 0.15 dollars down; November, 34.95 dollars, 0.27 dollars down; January, 35.23 dollars, 0.24 dollars down. Ashmouni: June, 21.72 dollars, 0.48 dollars down; August,

21.95 dollars, 0.43 dollars down; October, 22.23 dollars, 0.46 dollars down; December, 22.55 dollars, 0.26 dollars down; February, 22.95 dollars, 0.14 dollars down.

Sakel.—The week opened with an excited session, and May was carried to over 35 dollars. The new rise was once more the signal for the trade to withdraw from the market, and as New York was showing signs of weakness, a few speculative sales were sufficient to change completely the trend of the market and to cause a fall of about a dollar in a single session. At the lowest levels, the market showed some resistance, the more so as two supporting factors came to the rescue, namely, the raising of the short time restriction in the Bolton district and the news that long staple cotton was included in the free list in the draft of the proposed American tariff bill submitted to Congress. At the close to-day, the market was quiet, with a relatively firm tone.

The demand from the trade this week has been only very moderate, and unfortunately there are no definite signs of a prospective revival. The short time regulation has slightly improved the situation in Lancashire, but the stock of Sudan Sakel in Liverpool is so ample that, even if the improved position of the trade there should result in a larger demand, it is natural to expect that the Sudan Sakel will be the first to feel the benefit.

We give below the statistical position of Sakel in Egypt at the end of April: Stock Alexandria, 1,215,000 kantars (including 300,000 kantars held by the Government); stock up-country, about 75,000 kantars; total, 1,290,000 kantars. At the same date last year, the stock of Sakel in Egypt was about 1,400,000 kantars. We would add, for the purposes of comparison, that exports for the period May to August, last year, amounted to 830,000 kantars.

The Sakel Uppers straddle (July/June) this week stands at 1.275 points, against 1.242 points last week and 1.402 points at this time last year.

Uppers.—Practically all through this week this market has evinced signs of weakness, due to fixing of cotton newly arrived in Alexandria and to some speculative sales. The demand from abroad has been only moderate, in spite of the fact that the premiums of the near months of Uppers over those of New York have lost more than half a dollar. We give below the statistical position of

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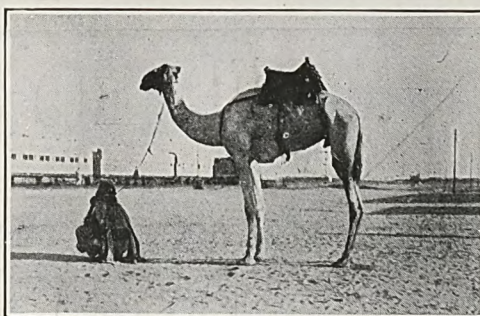
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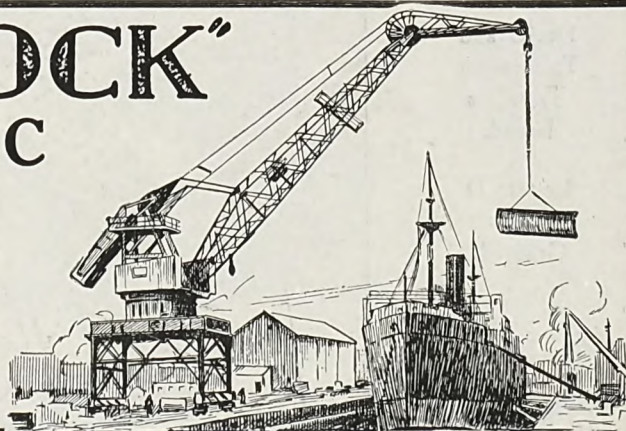
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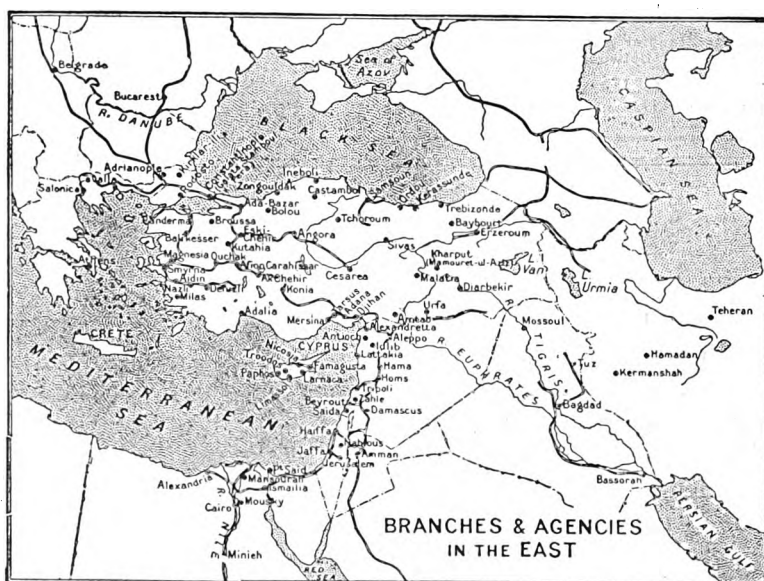
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The NEAR EAST AND INDIA

No. 941.—VOL. XXXV.

THURSDAY, MAY 30, 1929.

Editorial Offices : "THE NEAR EAST AND INDIA," 170, Strand, London, W.C.2.

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Notes of the Week.

The Afghan Tug-of-War.

On the principle that he who fights and runs away lives to fight another day, Afghanistan may not yet have seen the last of ex-King Amanullah, although he has lost no time in proclaiming that it has. Sixty years ago his grandfather was a refugee from the country, but ten years later returned to reassert himself and became Amir. Abdurrahman Khan, however, went no farther afield than Russian Turkestan, and he had retired in favour of an elder member of the royal family. Amanullah Khan proposes, apparently, to find a refuge among the fleshpots of Europe, and leaves on the throne at Kabul a rival who has no claim to royal blood, but may prove to be of the stuff of which new dynasties are successfully formed. It is difficult to understand the contradictions that have manifested themselves in Amanullah Khan's character. Impetuosity has been a ruling passion, for it was responsible equally for the first striking act of his reign—a declaration of war on India—and for the last, his incontinent flight from Afghanistan. In the suppression of tribal revolts against his authority he appeared to show fight and determination, and his policy of reform lacked nothing in verbal courage. Yet in a country of fighters his hurried withdrawal from Kabul must have earned for him wide contempt, which can only be enhanced by his final escape to India and Europe. Afghanistan, it may be expected, will now look within her own borders for a new ruler. For the moment the star of Habibullah, Amir of Kabul, is in the ascendant; he has eliminated the ex-King, and General Nadir Khan, whose name, after that of Amanullah Khan, promised to carry most weight among the Afghans, has had to acknowledge defeat. It is probable, however, that conditions are too chaotic for Amir Habibullah to lay serious claim at present to having established his authority over the country, and the throne of Kabul may yet pass to one whose name so far has not been familiar to every Afghan. So long as Afghanistan's fate is fought out strictly within her own borders the immediate course of events is not of serious concern to Great Britain. Allegations may still be made in certain quarters to the

effect that the British Government is responsible for the discomfiture of King Amanullah, but the theory is one to which the latter's own actions do not subscribe, and it is clearly in opposition to Great Britain's interests that there should be unrest of any kind in Afghanistan, still less the prospect of chaotic conditions for some time to come. Whatever ruler the Afghans accept can count on finding any friendliness and good will that he may entertain towards Great Britain reciprocated in full measure and beyond.

Italy and Yugoslavia.

In view of the opportunity afforded to the three States of the Little Entente last week in Belgrade to proclaim their solidarity on the subject of Minorities and to make arrangements for renewing the treaties between Czechoslovakia and Roumania and between Roumania and Yugoslavia, which expire on June 7, their recent meeting proved less perfunctory than usual. They were able to point to the conclusion of a common Arbitration Pact between them as an offset to their unbroken failure to reach any agreement in regard either to a joint policy towards Soviet Russia or to a treaty of alliance. A more practical achievement would have been the laying of the foundation for more satisfactory relations between Yugoslavia and Italy, but on this subject the Little Entente continues to proclaim its incompetence. As a reminder of its shortcomings in this respect, this year's meeting was followed by a debate in the Italian Chamber on foreign affairs, at which relations with Yugoslavia were freely discussed. Signor Mussolini's remarks were characterised by a studied chilliness that may well have been in subconscious reaction to the prominence with which it is sought to invest the Little Entente. The situation in regard to Yugoslavia, he declared, demanded attention, calm and self-command. Italy was quietly watching developments, and while not cherishing illusions, did not wish to lose hope that eventually a sincere policy of friendship towards her would be pursued by the ruling classes in Yugoslavia. As there have been mistakes on both sides, it is evident that a

rapprochement between the two countries is likely to be brought about sooner by the efforts of a third party than if it is left to the two Governments concerned. Hence the onus thrown on the other Powers of the Little Entente, if that body is to claim any practical *raison d'être*. An opportunity for an opening move has been lost in allowing the first tour of foreign waters undertaken by the Yugoslav navy to include visits to Greece, Malta and a French port in Africa, but to omit a visit to an Italian port.

The Dodecanese and Cyprus.

The coincidence of the Italian royal visit to the Dodecanese with the sixty-fifth anniversary of the return of the Ionian Islands to Greece has given the Greek Press occasion for moralising on the amount of injustice prevailing in the ordering of the world's affairs. Possibly the tendency to attribute the recovery of the Ionian Islands to the inherent justice of the Greek point of view rather than to the exceptional, though only correct, action of Great Britain is in the main responsible for the present disappointment. After all, there is no reason why justice and the fitness of things should restrict their sphere to matters of nationality. It might at least come within the bounds of probability that, if Greece had shown in the past, or were yet to show, alacrity in handing over to Bulgaria the port of Dedeagatch with a territorial corridor, and to Yugoslavia all that the latter wanted in regard to Salonika and the Ghevgeli Railway, the millenium would thereby be hastened, and both the Dodecanese and Cyprus would immediately afterwards become part of the Greek Republic. Every country, however, finds it much easier to appreciate the justice of having territory ceded to it than of having to cede its own territory to others. Consequently Italy, having conquered the Dodecanese in war from Turkey, sees no reason why she should hand it over to Greece, and Cyprus, having become a possession of potential importance in the future scheme of the British Empire, continues to elude the grasp of a handful of the Island's Greek lawyers, who share with Athenian politicians a belief in the divine right of demagogues to spoils of office. In the meantime, unfortunately, Great Britain's action in regard to Cyprus will come in for the greater measure of abuse, because no danger of personal inconvenience, as in the case of Italian rule in the Dodecanese, has, so far, attached to this pastime. The warm welcome accorded in the Islands to the King and Queen of Italy seems to have left nothing to be desired, and might be held to render almost superfluous Signor Mussolini's simultaneous emphasis on Italy's "undisputed possession" of the Dodecanese and his declaration that not an inch of its territory would be given up. Clearly, as Great Britain's retention of Cyprus is determined, by formal treaty, by the Italian occupation of Rhodes, the energies of the Greek lawyers in Cyprus should be concentrated on Italy, or, as a preliminary move, on persuading their "mother country," Greece, to inaugurate the millenium, or at least the reign of altruism, in the Eastern Mediterranean by meeting in their entirety the wishes of Yugoslavs and Bulgarians.

Roumanian Celebrations.

Roumania has lost nothing by having had to postpone the national celebrations in honour of the tenth anniversary of the Constitution of Greater Roumania. On December 1 last, the date fixed for the anniversary of the Union of Transylvania, Dr. Maniu's Government had been in office for only three weeks, and it was decided that there was not time to organise on an adequate scale the celebrations for which the previous Government did not dare to arrange, owing to the threatened abstention of the Transylvanians. To-day the unity of the country is an established fact, and all parties in the State—whether of the old Kingdom, Transylvania, Bessarabia, Bukovina or the Banat—with the exception of the dissident Magyars, were able to participate in the celebrations at Bucharest and at Alba Julia. The monster demonstrations at the latter town will have heartened the

Government to persevere in its task of placing the administration of the country on a sound and more efficient basis in the face of considerable difficulties, and from the message received from the British Secretary of State for Foreign Affairs it will gain the knowledge that its efforts to re-establish friendly economic relations abroad have already met with success.

The Turko-Syrian Frontier Dispute.

It is reported—and the report seems only too likely to be correct—that the last negotiations between the French Ambassador to Turkey and the Government of Angora on the subject of the Turco-Syrian frontier, with the details of which our readers will be almost wearisomely familiar, have broken down. How tired of this Turkish obstinacy the Syrians and the French must be! It appears to be certain that the Turks are using this question of the frontier in the Nisibin neighbourhood mainly as a bargaining counter for other things, such as concessions in the matter of railways now under French influence. But from an international point of view the Turks have, as we have frequently pointed out before, not a leg to stand on. If the statement is correct that Turkey intends to bring this frontier dispute to The Hague Court, one can only marvel at her crass stupidity. The reading of the Franco-Turkish agreement in regard to this frontier is plain, and its interpretation was confirmed by an international commission under the direction of a neutral, General Ernst. With what hopes of success, therefore, can Turkey take her dispute to the most enlightened Court in the world? The persistence of this particular dispute seems to be traceable chiefly to the Francophobia obtaining in Turkey—an explanation scarcely likely to commend itself to the Olympians of The Hague. It is profoundly to be hoped that France and Syria will stand by their rights, and not allow themselves to be browbeaten by Turkish ill-faith and stubbornness. There are times in the Middle East where concession is not only desirable but also a statesmanlike course, but this Turco-Syrian frontier is certainly not one of them.

Nature in Revolt.

Two of those supreme misfortunes with which Nature is wont occasionally to visit the Middle East happened more or less simultaneously; the earthquake in Northern Persia, and the flooding of the Euphrates in Iraq. Earthquakes are the unhappy lot of the inhabitants of Khorassan, with whom, however, no familiarity can rob the visitation of its horrors. At once the sympathy of other Persians goes out to the unfortunate sufferers, whose bad luck is always looked upon as a national calamity, and is promptly treated by the Teheran Majliss as such. In Iraq the flooding of the Euphrates (worse than that of the Tigris), though at first exaggerated, was a dreadful, though not unique, disaster. The melting of the snows in the Anatolian hills brought down such a flood of water as nothing, Iraqis are inclined to think, but a most extensive and expensive system of irrigation and protective works (costing, it has been estimated, something like £35,000,000) would control. As it is, both a large part of Syria, between Jarablus and Dair al Zor, and thousands of acres of Iraq have been completely submerged. The loss in human life and in ordinary livestock has not yet been calculated, but it must have been considerable. And yet this calamity will inevitably be followed by other similar calamities until such time as Iraq and Syria are so prosperous as to provide against them. The fact that the peoples of the two countries accept the misfortune with such philosophic stoicism should not, however, imply that very real sympathy is withheld from them. Inhabitants of countries more fortunately placed on the face of the earth may very well show compassion towards those who encounter Nature in her wilder or more uncontrollable moods, but the unfortunates should study the methods by which their

sympathisers have to some extent foreseen and thus overcome their own difficulties. A practical solution of this particular difficulty of flooding in Iraq is indicated in a very striking article which we print on another page.

Trouble in the Yaman.

No development, it appears, is to be recorded in Anglo-Yamani relations since last year, when, by means of combined action of the Royal Air Force at Aden and of the tribal troops of the Protectorate, all the Zaidi soldiers were ejected from the Protectorate, and the Treaties which Great Britain had with the various Arab (non-Zaidi) chieftains thus fulfilled. Sanaa, however, has had trouble in another direction, with the ever-turbulent Zaraniq, whose Shafei sympathies do not easily accommodate themselves to the Zaidi convictions of the Imam and his followers. Conflict is again reported between the Zaraniq, who centre upon Bait al Fakih, and the Zaidi troops, who are said to be commanded by the Imam Yahya's eldest son, Saif-al-Islam Ahmad. This warfare between the Zaidis and the Shafeis is, of course, purely a domestic affair, for the Yaman itself to resolve; but the sectarian differences in this independent Arab State should never be overlooked by the outside observer, who is sometimes inclined to imagine that the Imam Yahya rules with an iron will over an absolutely united State. But if the Imam has his difficulties, it must be recorded that all is not well within the Aden Protectorate. For it has just been reported that difficulties have arisen in the State of Shuqra, where a movement is stated to have been set on foot to depose the Fadli Sultan Abdullah bin Husain and to instal his brother, Fadthal bin Husain, in his place. The causes of the trouble are familiar: over-taxation, lack of protection, and omission to accord customary privileges to the shaikhs. At the moment there seems little reason to suppose that the matter will not speedily adjust itself, or that there will be much occasion for the British authorities to intervene. For it must not be forgotten that Great Britain in no sense rules the tribes of the Protectorate. In the past, it is true, they have been controlled through the practice of making "subsidies," a form of influencing perhaps too commonly indulged in by the Empire upon her outlying frontiers, but this, we understand, is largely diminishing, with the result that the real nature of the Shafei tribes of the Protectorate will be disclosed. It is often asserted that but for British gold these petty Princes of the Protectorate would have gone over long ago to the Imam, since one Muslim will always prefer the control of another Muslim, even of a different sect from his own, to that of a non-Muslim. This view, however, is completely contradicted by those who know best these Shafeis of the Protectorate.

INDIAN NOTES.

The Whitley Commission.

No part of the Viceroy's address at the opening of the last session of the Legislative Assembly aroused greater interest than his announcement of the appointment of a Royal Commission to explore all the various aspects of the labour problem. Neither the personnel of the Commission, other than the welcome choice of Mr. J. H. Whitley, the former Speaker, as Chairman, nor the terms of reference were then disclosed, but Lord Irwin assured the Assembly that it would be representative and that the scope of the inquiry should be made as wide as possible. The constitution of the Commission, which was announced last week, is set out on another page and shows that the Viceroy has been as good as his word. The terms of reference are comprehensive—the inclusion of the plantation industries is unexpected but it is not easy to see how they could very well have been omitted—and embrace the whole field of industrial relationships in India. The Indian States are, of course, excluded

from the Commission's purview but they will, no doubt, follow the investigation with keen interest and attention. The industrial development of British India has proceeded apace of recent years, but the new economic order has yet to build up an efficient and contented labour force. The experience of the past eighteen months has been an exceptionally unhappy one and, as the Viceroy reminded the Assembly in January, the situation has been regarded with growing anxiety by all who have the real interests of the country at heart. Its gravity lies not merely in the number of disputes and the unprecedented duration of some of them—the total number of working days lost in 1928 was greater than the aggregate of the previous quinquennium—but also in the success which has attended incitements to violence and the association of communal rioting. If the Commission can succeed in making constructive suggestions which will lead to the establishment of more harmonious relations its work may well be of material advantage not only to India, but to the whole industrial world. The personnel of the Commission, from the Chairman downwards, has certainly been admirably selected for the purpose in view. The inclusion of a representative of the trade union movement in this country who has exceptional qualifications for the work and has taken no active part in the political side, is particularly to be commended, for the conditions under which labour works in India are not, and cannot be, a matter of concern solely to that country. The selection of Mr. Srinivasa Sastri is also a good one, while that of Sir Alexander Murray is perhaps the best choice of all. No employer—Indian or European—is better acquainted with, or has made a more careful study of, the subject matter of the inquiry and none enjoys in a larger degree the confidence and respect of the commercial and industrial communities.

The Assembly Elections.

In the ordinary course of events the Legislative Assembly, which was elected in 1925, would be dissolved after the conclusion of the coming Simla Session in order to enable the new Assembly to meet early in the New Year. The announcement in the Gazette of India Extraordinary, the text of which is given elsewhere in this issue, that the Governor-General does not intend, as at present advised, to follow this course is not unexpected. Many members of the Central and of the provincial Legislatures have been advocating for several months past that their statutory terms should be extended and thereby the postponement of the general elections which are due to take

(Continued on page 685.)

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THURSDAY, MAY 30, 1929.

DEVELOPMENTS IN THE SUDAN.

The agreement recently concluded between the British and Egyptian Governments regarding the use of the Nile waters has a significance for the Sudan as well as for Egypt. The irrigation works to be carried out on the Upper Nile will be located in the former country, and in the case of one at least—the Gebel Aulia Dam—must have no slight influence on local conditions. It is estimated that the effect of the reservoir to be formed by the construction of that Dam will be to submerge at flood-time one-eighth of the White Nile Province, of which area a half will remain under water at all seasons. Of the two thousand square kilometres of land thus permanently lost only a quarter, however, has been cultivated, or may be regarded as cultivable under present conditions, whereas a much larger area, standing at a higher level, will be flooded for a certain period of the year and will thus be rendered available for crops when the waters are drawn off. The land at present cultivated is for the most part poor; the new lands will not only be intrinsically better, but will be improved by the annual flooding. If, therefore, it were a question of ground only, the formation of the reservoir at Gebel Aulia would be an unmixed blessing for the province concerned. There remains, however, the human element to be considered. All the villages of the White Nile Province will be flooded, and will, therefore, have to be moved. The operation is likely to prove less formidable, and less costly, than might be expected, for the reason that, apart from Government buildings and the houses of European traders, the villages comprise little more than straw huts. Yet the natives must be supposed to be as attached as others to their possessions and will be reconciled to the transfer only if they are satisfied that they stand to be gainers by the move. In this matter they will be guided by the degree of confidence that they are able to place in the Government's words and actions; and, fortunately, on this score there is no room for any anxiety. Not the least striking feature of the British administration of the Sudan is the peace and ordered contentment that it has produced among the native population, in contrast to the years of strife and harsh oppression that preceded the Anglo-Egyptian conquest of the country. For peace has brought progress, if not prosperity as well, in its train, and however difficult the ways of the Briton may be for the natives to understand, they have not been slow to realise that the invariable result is gain for them in one form or another.

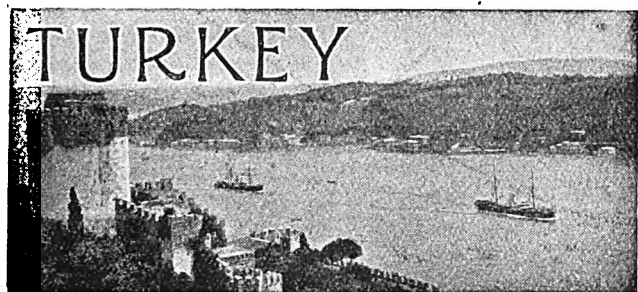
Quite recently the Sudan has had to its credit a successful migration of a different order. Five years ago the Kassala Cotton Company started under seemingly

favourable auspices in Kassala Province. It secured a concession for forty years, which gave it as much of the land in that province as could be brought under irrigation by means of the control of the flood of the River Gash. The territory concerned was in the form of a delta sixty miles from south to north and varying in width from ten to twenty miles. The land was ideal for the growth of Sakellarides, and it was anticipated that from seventy thousand to a hundred thousand acres could be made available for cotton. The River Gash rises in Eritrea and flows into the Sudan at a distance of only sixteen miles from Kassala Town; it is subject to a very irregular flow not only at different seasons, but also from year to year, and for this reason it was not easy to make accurate calculations of the water supply to be obtained from it for irrigation purposes. A more disquieting development was the decision of the Italian Colonial Government in Eritrea, as soon as it heard of the concession, to make use itself of the Gash for cotton growing. There had been some talk of such a project in 1906, but as the subject had remained unbroached for sixteen years, it was, not unnaturally, regarded as no longer within the region of practical politics. The Italians, however, were now in earnest, and it became apparent that if, in addition to a more precarious water supply than had been estimated, a considerable portion of the river was to be abstracted on Italian territory, then the Kassala Concession had no chance of proving worth the money that had been paid for it, which included the sum of £300,000 advanced by the Company to the Sudan Government for the construction of the Kassala Railway. In these circumstances a fresh agreement was made between the Company and the Government, by which the former obtained in the place of the Kassala concession, which it was to surrender, an area of forty-six thousand acres in the Gezira, adjoining the land already cultivated by the Sudan Plantations Syndicate. To this latter area the Company has now transferred its activities, and it is of interest to note that conditions in the Sudan are such that no difficulty has been experienced either in the Kassala Province or in the Gezira in obtaining all the labour and plot-holders required for the irrigation and immediate cultivation of the land taken up by the Company.

There can be no better index of the satisfactory, not to say rapid, progress of the Sudan than the eagerness on the part of the native owners of the land to take up the thirty-acre plots which are now becoming available in increasing numbers in the Gezira. Apart from the stimulus to cotton production, there is the advantage accruing from the incentive given to settled tenancy on the part of the native. Cotton is now responsible for seventy per cent. of the total exports of the Sudan, for in addition to the Gezira product, considerable crops of American rain-grown cotton are obtained by native cultivation under Government guidance. At the same time the gradual extension of communications—rail and road—is safeguarding the country against regional scarcity by opening up fertile areas, hitherto inaccessible, where grain as well as rain-grown cotton can be produced. The past year has seen the completion of the last link in the railway connecting El Obeid, *via* Kosti, Sennar and Gedaref, with Kassala and the Port Sudan line, which, with the simultaneous extension of road transport, will help to reclaim an important tract of country for productive purposes. Provision for the permanent settlement of the land is also being made by the encouragement given to the construction of reservoirs for the storage of water for use in dry seasons. Thus unostentatiously, but none the less effectively, the great work of civilisation is being pressed on in the Sudan in a way that, sooner or later, must make itself felt in the world scheme.

*The Near and Middle East

From Our Own Correspondents.



Constantinople, May 14

National Industries.

As a corollary to the forthcoming increase in the Customs dues levied on imported goods—an increase which in many instances is so high that it will have the inevitable result of driving certain classes of foreign goods off this market entirely—a campaign initiated by Constantinople University students has been started in favour of the development and expansion of national industries. A meeting was held a few days ago at the National Club in Stamboul at which University professors, merchants, bankers and factory-owners, after expounding the theoretical and academic aspects of the question, delivered a number of patriotic speeches, as a result of which many members of the younger generation there present stood up and took an oath henceforth to limit their personal requirements strictly to whatever the country could itself produce.

The patriotic motives which have inspired so much enthusiasm among these young people is quite understandable from their point of view and, in a sense, is not unreasonable—but the economic problem with which Turkey is faced at present goes much deeper than these undergraduates suspect.

While native industries are to be fostered by a campaign of intensive propaganda, such staple articles of produce as wheat and timber—which Anatolia produces in great abundance in normal times—are being despatched daily from Haidar Pasha, the Constantinople terminus of the Anatolian railway, to Asia Minor—and the wheat and timber are being imported from abroad. Yet the Anatolian forests in the vicinity of the Black Sea Coast are of enormous size—but virgin and unexploited. The population of Constantinople, Smyrna, and several of the larger towns in the interior is living on bread made from imported wheat and flour.

Until some remedy has been found for this abnormal situation in respect of commodities of primary importance, the development and expansion of home-industries must necessarily remain more or less a matter of secondary consideration. Everything, in fact, must stand or fall by that infallible test, the state of the country's trade balance. That balance is still unfavourable, and is bound to remain so as long as wheat and flour have to be uninterruptedly imported by the shipload into a primarily agricultural country.

Foreign Business Establishments.

The fiscal authorities have again become active over that delicate and perplexing matter—the ratio of Turkish to other staff in foreign establishments, and by “Turkish,” Muslims exclusively must be understood. Turkish employees of Christian faith rank with foreigners in this matter of employment. Banks and Insurance Companies, according to the Turkish papers, would appear to

be the principal defaulters, the present state of the law requiring that thirty per cent. of the staff of all foreign establishments should be Muslim Turks.

The statistics published in this connexion by the Turkish papers are certainly illuminating. The thirteen foreign banks operating in Constantinople at the present time (they were eighteen not so long ago) would appear to be staffed as follows according to these indications:—

	Foreign staff.	Non-Turkish staff.	Muslim staff.
Italian banks (two) ...	138	58	38
French banks (three) ...	163	116	66
American bank (one) ...	24	30	14
Roumanian banks (two) ...	27	7	7
German banks (two) ...	121	87	82
Dutch bank (one) ...	49	37	22
British bank (one) ...	13	13	6
Soviet bank (one) ...	13	4	6
Total ...	548	352	241

As the proportion of Muslims employed in foreign banks therefore aggregates 27 per cent., and is not far short of the prescribed 30 per cent. the Turkish fiscal authorities are apparently directing their attention to individual establishments rather than to foreign institutions as a whole. When all is said and done, however, the question is to a very great extent one of aptitude and qualification, the truth being that “non-Turkish staff” are mostly old hands at their job, whereas untrained Muslim bank clerks are still more or less of a novelty, in this country at all events.

Halki Naval College.

In the presence of seven Generals, the Commandant of the Constantinople Gendarmerie and the Chief of Police, no fewer than 317 naval cadets at Halki College were promoted last week to the rank of midshipmen. These youngsters are for the most part smart, healthy-looking youths, and they keep themselves trim and tidy, unlike their predecessors of a quarter of a century ago. One is led to wonder, nevertheless, how and where all these budding young officers are destined to gain their sea legs. The Turkish fleet-in-being consists for the moment of no more than two obsolescent cruisers and a few destroyers, whose ships' complements are apparently up to full strength. The Yavouz, or ex-Goeben, is to be recommissioned some time this autumn, it is true, but even so 317 midshipmen as the result of one year's output of the Naval College will take much stowing away in odd corners in order to be disposed of.

It has been freely rumoured of late that, if the financial aspect of the problem can be solved, Turkey contemplates shortly placing an order for certain warships which will materially increase her striking power at sea. Possibly, therefore, the 300 and odd cadets recently passed out of the Naval College have been given a course of intensive training with an eye to the future.

Constantinople Municipal Loan.

After almost interminable negotiations, an agreement has at last been reached between the Bondholders of the

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Constantinople Municipal loan, which was floated in London in 1909, and the Prefecture of the City of Constantinople—which agreement was yesterday ratified by the Municipal Council almost, but not quite unanimously.

Mr. Dickson, a member of the Board of Directors of the Anglo-International Bank, has been representing the interests of the British Bondholders during the whole length of these weary discussions which have been carried on in Constantinople. It is no more easy to apportion the merit for bringing this year-old controversy to a definite conclusion—unsatisfactory though that conclusion may be from the Bondholders' standpoint—than it is to discern between the degrees of patience by which both parties to the dispute have been imbued—patience on the part of the Prefecture in dragging on the negotiations until the Municipal Authorities received practically all that they had set out to obtain—patience on the part of the Bondholders in holding out against Municipal procrastination engineered by influential Mandarins until, with very considerable sacrifices, they arrived at a settlement which as shrewd-headed businessmen they realised to be infinitely preferable to litigation directed against official departments in this country.

The rate of interest has been reduced from 5 per cent. to $3\frac{1}{2}$ per cent., and the Bondholders have forgone their right to the payment of a very respectable number of overdue dividends which have been held in suspense since the outbreak of the Great War.

The matter having now been settled, recriminations would obviously be out of place. The fact, nevertheless, remains that, adverse rates of exchange notwithstanding, the revenue legally assigned to the Bondholders by the Prefecture of the City of Constantinople, with the guarantee of the Turkish Government, is higher to-day, in 1929, than it was in 1909, when the loan was underwritten on the London market. Why the Prefecture, failing bad faith, has defaulted, must remain a mystery in view of the fact that they are now endeavouring to raise money elsewhere.

THE HIJAZ.

Jidda, May 4.

The King's Arrival.

King Ibn Saoud reached Madina from Najd this morning, and is expected to arrive here *en route* for Mecca on the 6th and 7th. It is improbable that his stay here will be for more than an hour or two, and, as he will be in *Ihram* (the pilgrim garb), there will be no ceremonial reception. In all probability he will not be able to find time for a sojourn at Jidda until after the Pilgrimage.

Among those accompanying the King is Faisal al Duwish, who has apparently "resurrected!" This happened to him once before, as during the Wahhabi campaign in the Hijaz in 1925 he was on one occasion killed and buried, and some days after had the pleasure of conversing with an unknown and unknowing enemy on the subject of his own virtues! The present King was present at that interview, and seems to have enjoyed the fun.

Foreign Affairs.

The outstanding item in foreign affairs is the official announcement, made yesterday, of the conclusion of a Treaty of Friendship between Germany and the kingdom of Hijaz-Najd. Thus Germany joins the ranks of the Powers who have recognised the régime of King Ibn Saoud. The Treaty was signed on April 26 at Cairo by the German Minister there and Shaikh Hafidh Wahba on behalf of the Wahhabi King, and will be published when ratification has taken place. It appears to be a quite short document of four or five clauses.

Shaikh Fuad Hamza, Director of Foreign Affairs, arrived at Jidda two days ago on the way to meet the King at Rabigh. During his stay he received the new French Consul, M. Maigret, who, it is understood, will leave Jidda immediately after the Pilgrimage on a short visit to Syria and Paris for a discussion with the High Commissioner and the French Government. He will then

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Cairo	...	dep. 1800	Jerusalem	...	dep. 0835
Port Said	...	dep. 1815	Jaffa	...	dep. 1005
(Change at Kantara West)			Kantara East	...	arr. 1730
Kantara East	...	dep. 2345	Kantara West	...	dep. 1910
Jaffa	...	arr. 0750	Cairo	...	arr. 2230
Jerusalem	...	arr. 0917	Alexandria	...	arr. 0530
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Jaffa	4.070	3.240	4.560
Haifa	4.945	4.115	5.435

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resume his post here, and it may be assumed that the Consulate will then be converted into a Consulate-General or perhaps even a Legation. Such an assumption presupposes the creation of a closer link between Syria and the Wahhabi State, for which the auspices seem to be very favourable at the moment.

It is understood that Mr. Bird, the British Consul, will be leaving England towards the end of May for India in connexion with the conference which will consider questions arising out of the organisation of the Indian pilgrimage.

The Pilgrimage.

The number of pilgrims in the country is now 63,827, which is rather more than 20,000 less than last year's figure at the corresponding date. In this connexion it is rather difficult to restrain a smile at the uproar recently created in England by the imposition of quarantine restrictions on visitors to France in connexion with the Tuscania small-pox epidemic. If the British Government has at last realised how very inconvenient, annoying and unnecessary such restrictions are, perhaps it will consider whether, in the event of an absence of any epidemic in the Hijaz during the pilgrim season, it is really necessary to subject all travellers from these parts to Egypt and the Sudan to the maximum possible inconvenience and discomfort merely in the interests of red tape. The great British public soon kicks when it is treated to a dose of the medicine which its representatives help to prescribe for less-favoured foreign parts, where the most extraordinary things happen in the blessed name of quarantine. To mention but two cases; last year an English lady, travelling from Egypt to join her husband at Jidda, was compelled to submit to inoculation against cholera at Suez on pain of not being allowed to proceed on her journey—imagine that happening in England and the excitement in Parliament! The second instance is that of an English visitor from Jidda to Cairo, who some days after his arrival received a printed statement whose signature by him and return to the Department concerned would, it was stated, be taken as sufficient proof that he was no longer a danger to the community; if he had been suffering from disease he would have probably signed and returned it to secure immunity from further official interest in him; but, being in the best of health, he ignored the missive and a month or so later an official of the Department concerned called to know whether he had ever received it. No one can object to quarantine reasonably administered in the interests of the whole community, but unintelligent administration of restrictive regulations is both a curse and a public danger. It would be interesting to know whether the authorities concerned ever seriously study the vital statistics of the Hijaz which are nowadays published with great regularity. The figures for the last two years or rather for the last two pilgrimage seasons (statistics for 19 months) may be of some general interest.

During this period neither cholera nor plague has been in evidence and the deaths classified as epidemic are for the most part small-pox, dysentery, typhoid, and other intestinal ailments, which in most countries of the East are endemic and are habitually not treated as dangerous to the health of the world unless they appear in an epidemic and virulent form. In the whole period deaths from these causes total 1,335, or just 70 a month or rather more than 2 a day, the incidence being actually 4 a day during 7 months which may be regarded as the actual Pilgrimage season, and correspondingly less in the less crowded months. Surely these figures do not seem to justify vexatious dealing with people emanating from the Hijaz. The highest small-pox mortality of a single month during the whole period is 53 (less than two a day) while in 50 weeks out of the 19 months the numbers fell to nil or only an occasional case or two. It is apparent

that the small-pox comes into the country with the pilgrims in spite of the precautions taken by the authorities.

All one asks is that, in the event of the Pilgrimage of any year being "clean," the quarantine authorities should be discouraged from applying the utmost rigour of the regulations. In the event of an epidemic there should simply be an embargo on the shipment of pilgrims from the Hijaz, but the shipping companies would probably kick like mules against any such a development. The last word has by no means been said yet on the subject of quarantine regulations, but the above figures may help people to think.

The total deaths from all causes during these 19 months (for the five towns of the Hijaz, including, of course, the pilgrims) in an average population of, say 200,000 souls were 12,619, or about 6 per cent. Of these deaths 9,784, or 78 per cent. of the whole took place in the seven months round about the two Pilgrimages included in this period, giving an incidence of 49 deaths per thousand. This leaves 2,835 deaths for the remaining 12 months under consideration, or 14 per thousand or, say, 28 per thousand if allowance is made for 100,000 pilgrims being away during the period. Thus the Pilgrimage almost doubles the mortality incidence of the country, which is not surprising when one considers the large proportion of C3 people who attend the Pilgrimage fully expecting and even hoping to leave their bones in the Holy Land. Otherwise there would seem to be nothing essentially wrong with the health conditions of the country, though perhaps we should not omit to give credit where credit is due, namely to the unremitting efforts of the King and his Medical Department to minimise the inevitable risks attendant on the large annual influx of pilgrims into the country. It may be of interest to record that, out of the total deaths above referred to, about half were men and the remaining half about equally divided between women and children, a proportion which reflects the average composition of the Pilgrimage.

May 7.

King Ibn Saoud at Jidda.

Jidda is gaily decorated and beflagged to-day in honour of the King, who arrived from Madina *via* Rabigh and Qadhima at 10.30 this morning. An enormous concourse of people await the arrival of the royal convoy at the marquees set up near the barracks outside the north wall of the town, and a royal salute of 101 guns was fired as the King alighted from his car, continuing during the reception by him of the people of Jidda. As the King is in *Ithram* there was no reception of the Consular corps of the European community, but the various consulates flew their flags in honour of the occasion. The King is leaving this afternoon for Mecca, and it is improbable that he will revisit Jidda until after the Pilgrimage, whose culminating date is May 18. The Amir Saoud, contrary to expectation, has not arrived with his father, who is accompanied by his third and fourth sons, Muhammad and Khalid, by various of his younger sons, and by his brother Muhammad.

Later.

It is said that the King will pay a flying visit to Jidda in a few days' time.

GREECE.

Athens, May 12.

Independence Centenary.

An elaborate programme for the celebration of the centenary of Greek Independence has been prepared. The guiding principle of the celebrations is to be the inception of works of permanent utility rather than an ephemeral display. Its general note is to be Hellenic rather than international. The most important event will be the erection on the Champ de Mars of a Heroon in the form of a

church. The names of founders will be engraved on a stone, set in a wall, which will be surrounded by statues of the heroes of the War of Independence and national benefactors. During the first year, two statues will be erected. Stone from Mt. Sinai is to be put into the church. The Champ de Mars itself will be converted into a park. Another feature will be the restoration in marble of the Odeon of Herodes Atticus, which will be used for concerts, Greek singing and Greek musical representations. In the provinces, local memorials will be erected. The erection of a national Theatre and Opera is also contemplated.

The Byzantine Museum, now housed in very cramped quarters behind the Academy, will be transferred to the Duchess of Placenza's house on the Kephissia road, and on the ground behind it two new museums will be erected: one to hold the collection of embroideries, etc., at present exhibited in the mosque by the Monasteraki station; the other to hold an exhibition of native industries of the present day. The mosque itself will become a museum of Muslim art in Greece.

In connexion with the celebrations, three publications are planned: (1) a metron of the Agonistai, or Register of the Combatants; (2) a Book of the Century, showing the progress of Greece during the last hundred years. There will be a history of various departments and a chapter dealing with the pre- and post-War refugees. The expenses of the production of this book, which will have 1,000 pages and many illustrations, have been guaranteed by an anonymous benefactor. (3) Finally, an album of the historic places and persons of the War of Independence will be produced and distributed in the schools.

In addition to a Panhellenic Fair (which will be held in Athens) and Panhellenic Games, there will be three Festivals: one a military review, another local dances and episodes of the War of Independence, and a third a revival of the Panathenaia, when the Greek flag will be carried instead of the *peplos*. The celebrations will be spread over two periods, one in April and one in October.

So much for the official programme; but over and above all this three Congresses will take place in Athens during the year: (1) the Byzantine Congress, (2) a Press Congress, (3) a Congress of Psychical Research.

Refugees' Accomplishment.

An extremely interesting review of the work of installation of the refugees accomplished in the last six years is given by Mr. A. Pallis in the *Messenger*. As a set-off against the enormous cost of the installation, the national wealth has benefited and will benefit in progressive measure by the constant increase of agricultural production. Between 1922 and 1927 the production of tobacco has been more than doubled; between 1922 and 1928 the production of cereals has increased from about 245,000 to 450,000 tons, and this in spite of successive calamities in the most productive regions.

Some casual remarks made by M. Venizelos to a friend (during his recent tour in the Peloponnese), on the subject of Greek doctors, were overheard and published by a reporter, and aroused a storm of indignation among the members of the medical profession. It required a personal explanation on M. Venizelos' part to allay it. Good may come out of the incident, however, if it draws attention to the fact that there are far too many doctors in Greece, and that quality rather than quantity should be aimed at. In Athens and Salonika there are plenty of good doctors and surgeons, who have had a foreign training in addition to taking the University course at home. But it must be confessed that the average standard is not very high. The new laboratories of the University, therefore, which are being erected, hold out a promise of better things. The question of trained nurses is also a difficult one, since Greek women have not the temperament suitable for making good nurses, or, perhaps one should say, those that have the right temperament do not become nurses. Those that do are, from all accounts, too easy-going and scatter-brained.

Protection of Animals.

The Society for the Protection of Animals makes good progress. The revolting dog-car and its grisly attendant armed with a club and a pair of pincers who used to parade the streets of Athens have vanished, and have been replaced by a handsome van with uniformed driver, while the dogs are collected by an official, also in uniform, by means of a net. The dog's refuge is also being built, and part of it, at any rate, will be opened shortly. The President of the Society is M. Rouphos, formerly Minister of Foreign Affairs, the Vice-President M. Philon, and the General Secretary M. Alexiou. M. Papanastassiou has also taken a great interest in it, and other prominent Athenians.

General News.

It is announced that some of the leading shipping lines, including the Yannoulatos Line, have amalgamated. If this means that the passenger accommodation, cleanliness and punctuality will be improved, it is welcome news. While the standard on some lines has certainly been raised of late, and better and faster boats serve places like Crete and Mytilene, as long as the comfort of the passengers and the seaworthiness of the ship are subordinate to the demands of cargo, no general improvement can be expected. In one respect, a signal advance has been made. Boats from abroad now come alongside at the Piræus. It is a pity that the porters are not better disciplined; one hears that they are allowed to swarm into the saloons and cabins as soon as the gangway is down. Is the tyranny of the boatman to be replaced by another? And why is it that the first impression a stranger gets of Greece is allowed to be so bad?

The damage to the currant vines was, by mistake, described in my last letter as due to hail. Actually it was due to frost.



Sofia, May 15.

National Celebrations.

Bulgaria has just celebrated simultaneously a millenary and a jubilee. First, the millenary of the death of Simeon the Great, whose reign marks the golden age of the Bulgarians' Middle Ages, owing to their military sway, extending from the frontiers of their Kingdom to the heart of Thessaly, of Albania, of Serbia, and of Roumania as they are to-day, and also to their cultural influence, as shown in a national literature instituted on the basis of emancipation from Byzantine Hellenism—a movement begun by the two great Bulgarian Saints, Cyril and Methodius, who during the reign of Boris I, the promoter of the Bulgarians' conversion to Christianity, invented the Bulgarian alphabet, afterwards adopted in all Slav countries. The jubilee was that of the reconstitution of the Bulgarian State signified in the first Constituent Assembly after the Turco-Russian War of Liberation in 1877-78.

This double jubilee, which should have been celebrated last year, but which was postponed to this owing to the earthquakes, was celebrated with great solemnity. The popular festivities began on May 12 at Preslav, the capital of the Bulgarian Kings after 893, on the ruins of Simeon's palace, and more particularly of the old royal basilica discovered quite recently under methodical investigation of Bulgarian archaeologists. The ceremony took place before an enormous gathering of Bulgarians from

all parts of the country, who had come to seek in the historic past inspiration for the future. There were more than 20,000 men massed on the plain and hills of Preslav, in the region of Shoumen, cradle of the first Bulgarian kingdom. The old Archbishop of Varna, Mgr. Simeon, said the Mass, assisted by numerous clergy in the old royal basilica, where in the presence of King Boris, of the heads of the Government and of many officials, he re-lighted the traditional holy fire of the Bulgarians, which runners started to carry in two sets of relay, traversing Northern and Southern Bulgaria, and stopping at all places renowned for their participation in the national rising of 1876 and in the War of Liberation, finally to deposit it at Sofia, in King Boris' Palace.

After this symbolic act of the Patriarch of Bulgarian priests, there was a review of troops, commanded by the Minister of War, General Bakardjieff. The King took the salute. Then came a monster banquet, at which King Boris made a great speech. In linking up the past with the present he retraced in eloquent terms the high civilising work accomplished by Simeon a thousand years ago, and spoke of the obligation which this same work imposed upon Bulgarians to persevere in the way lived by their ancestors and never to lose confidence in their destiny.

"Two events of peculiar importance emerge from the far horizon of our national history," said King Boris. "These are the conversion of the Bulgarians to Christianity at the time of Boris I, and the invention of Bulgarian characters in the time of Simeon. Ten centuries separate us from this epoch when, in the places holy to us, Simeon, worthy successor of his glorious father, undertook a work which was to shine brightly in the upward march of the Bulgarian nation's cultural awakening. The political and creative genius of Simeon and the noble patriotic activity of his companions illustrate this golden century.

"We are celebrating to-day the millenary of this brilliant epoch in the history of the first Bulgarian kingdom. A thousand years of the Bulgarian language and learning—these most precarious and lasting treasures, which bind us across the centuries to that time, and which, in times of peace, trouble, and disaster, of greatness or decadence, maintained the unity of our people, sustained its resolve and enabled it to preserve its true national physiognomy.

"In celebrating to-day this glorious past, we render pious homage to the memory of Simeon, and of his great predecessors and co-workers who gave birth to the Bulgarian civilisation. May we learn from the past, and, in avoiding its exaggerations, let us cultivate whatever this brilliant epoch, whose splendour is untarnished, created that is wise, healthy, and lasting. National ideas common to a whole people, a church, and independent characters—that is some measure of the activities of these Titans, our first apostles, who made the glory and the grandeur of Simeon's century.

"This legacy was for a time forgotten and abandoned—a fact which cost us dear. But it still exists. It survived our period of bondage and reappeared in all our national misfortunes. It has given the vital spark to the apostles of our renaissance and our liberation. The same force which is the basis of this secular legacy still throbs within us. The Bulgarian people, proud of its culture and of its thousand-year-old language, and having a profound faith in its national destiny, will continue in peace to prepare for a better future while playing its own increasing part in the enlargement of the civilisation of the whole world."

The President of the Council replied to this speech. He emphasised the most valuable result of the efforts of Simeon—which was nothing less than the creation of the Bulgarian nation, until his time split up into tribes which he succeeded in uniting both politically and territorially. Under the impulse of his father, Boris, Simeon instituted a Bulgarian State, united and civilised, which ranked among the most important of European States in the Middle Ages. M. Liaptcheff spoke also of the consider-

able progress made by the Bulgarians since their liberation from the Turkish yoke, and in this connexion he mentioned, in particular, ex-King Ferdinand, whose enlightened ways constituted powerfully to the development of contemporary Bulgaria. And then, in praising his son, King Boris, whose qualities he compared with those of Simeon the Great, he expressed, amid the prolonged acclamations of everyone present, the general wish of the nation that its Sovereign should marry as soon as possible and so assure the succession to the Throne and the continuity of the direction of the Bulgarian State.

The jubilee of the Bulgarian Constitution was celebrated by the Sobranie, which met in special session on May 14 to hear the speeches of its President, M. Tsankoff and of the Prime Minister, M. Liaptcheff, who both spoke in praise of the constitutional régime established by the Charter of 1879, proclaimed at Tirnovo, the second capital of Bulgaria in former days.

Moving scenes were witnessed in the journeys of the runners with the sacred fire from Preslav. The solemnities were prolonged on this occasion in the regions formerly under the heel of the Turks. The return of this fire to King Boris, to be kept burning in the Chapel of his Palace, took place on May 15. It was made a special occasion, in which the whole capital took part. In the morning an official "Te Deum" was sung in the Cathedral of St. Alexander Nevsky, erected in commemoration of the liberation of Bulgaria by Russia; and in the evening, a lantern procession was organised in honour of the Jubilee of the political renaissance of Bulgaria.

CYPRUS.

Nicosia, May 8.

The King's Message.

The King's message to his people is published in the *Cyprus Gazette* and reproduced in Greek papers.

Tobacco Prospects.

Interesting information is given in a supplement to the *Gazette* of April 26. Tobacco cultivation proceeds, and there are now six instructors, under a tobacco expert, in different localities. Although villagers are slow to profit from the advice given, more systematic efforts are being made to promote development, and it is hoped that the output this year will be considerably larger than that of last. The total quantity grown in 1928 was under 220 tons. The area under cultivation has reached only 3,140 dunums (about 1,000 acres) for the whole island; the largest yield being in the Famagusta district. The yield per acre of course differs according to the kind of tobacco grown. There has been some difficulty in obtaining some of the seeds required, owing to restrictions against exportation in the countries of origin. Clearly it is still far too early to draw conclusions as to the future value of tobacco to Cyprus.

Locust Destruction.

An annual anti-locust campaign is still necessary, and this year for the first time work has been placed in charge of the Government entomologist. The principal method is the purchase by weight of locusts caught in nets, while spraying of the young insects is carried out in places. The price paid varies from 8 piastres (about 10½d.) to 1s. 8d. the oke (2 4-5 lb.), according to the quantities brought in, as the season advances. The aim is to offer what is the equivalent of a fair day's wage. The pest has appeared so far, as in late years, chiefly towards the east of the island, in the Larnaca and Famagusta districts. There have not been invasions, however, from Palestine or Trans-Jordan, of which there had been some fear.

The Cyprus Museum.

The committee of the Cyprus Museum, under the presidency of the Acting Governor, is taking active steps to

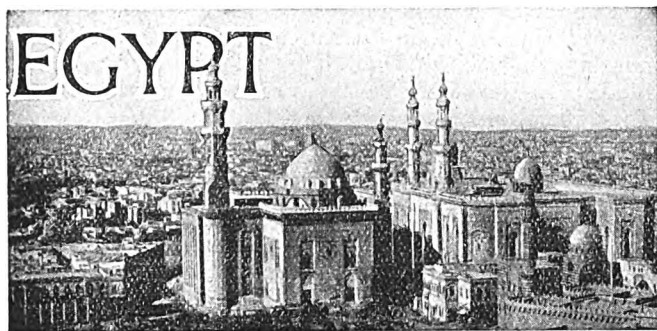
increase the attractiveness of this now excellent collection. At recent meetings it has been decided to acquire by purchase lands at various sites, including those of a theatre at Soli, and of a royal palace at Vouni; and to arrange for the publication in European and American papers of essays and articles descriptive of the most interesting antiquities and late discoveries, which should help to make more widely known the many archaeological attractions of the island for tourists, who are now beginning to come in much larger numbers.

General News.

Preparations are being made in all the summer resorts for the approaching hot season, which is expected to be a very full one. New hotels have sprung up in various places.

The barley harvest is coming to a close, and has been a good one; that of wheat, which has been delayed by weather conditions, will also be good.

Greek athletes from Greece and Egypt have been arriving in order to compete with local clubs and have met with cordial receptions.



Cairo, May 18.

The Residency.

What was the most successful reception held of late years at the Residency, certainly since the days of Lord Kitchener, took place the other evening. There were over two thousand guests present, including not only the British community of the capital, but also leading British residents from Alexandria, the Cabinet, the Diplomatic

Corps, the clergy and prominent Egyptian notables and foreign residents. The High Commissioner, who still had his arm in a sling, owing to his recent riding accident, and Lady Lloyd received their guests in the ball-room, which was attractively decorated and presented an almost regal *coup d'oeil* with the way down the red carpet kept by men of the Royal Horse Artillery in gala uniform. The gardens, which had been illuminated and were at their best, had been thrown open for the occasion, and, as the high temperature of the past two days had somewhat abated, the evening out in the open proved to be most delightful. Two bands provided music, the 10th Hussars and the Gloucesters, while the programme of entertainment included dances by two Russians and singing by the choir of the South Wales Borderers, the latter of which was excellent and much applauded. At either end of the garden had been set up buffets provided with ample fare, and everyone voted hearty congratulations to the A.D.C.'s, Major O'Callaghan and Captain Kimmins, on whose shoulders fell the lion's share of the work entailed in organising an occasion like this.

English Schoolboys in Cairo.

A personally conducted party of an unusual character descended on Cairo last week, when forty-five English public schoolboys on their way back from Australia and New Zealand arrived here in motor cars from Suez. They spent a very enjoyable day, having tea at the Residency, visiting the Pyramids and the Museum and ending the evening at the Greyhound Racing, at which they were the special guests of the management. These boys belong to the Public Schools Empire Tour, advocated by Mr. Amery, and have made a tour of the world, starting out *via* the Panama last January, and now returning home *via* the Suez Canal. They have visited New Zealand and the principal cities of Australia, and have had a very successful education tour which, it is understood, will have its counterpart next year, when a similar party of Australian boys will visit the British Isles.

Prince Abdel Moneim.

Prince Abdel Moneim, the eldest son of the ex-Khedive Abbas Hilmy, to whom King Fuad recently granted a pension of £E1,200 per annum on the Civil List and sent the sum of £E1,000 to meet his immediate needs, paid a flying visit to Egypt last week. The Prince, who resides at Constantinople, was, it appears, in great distress, all his belongings and his clothes having recently been sold up to pay his creditors. He has for long been on bad terms with his father, and had always refused to have anything to do with King Fuad, his uncle, although the latter has retained him among the list of Princes of the dynasty who are officially recognised. Recently, however, wiser counsels prevailed with the young Prince, and he was persuaded to write a letter to his uncle asking him to assist him in his trouble. King Fuad at once responded as mentioned above, and the Prince wrote for permission to come to Egypt to pay his respects and to present his thanks in person. This he has now done, and he has returned to Stamboul.

EGYPTIAN GOVERNMENT.

EGYPTIAN MINISTRY OF EDUCATION.

APPLICATIONS are invited for ASSISTANT MASTERSHIPS for teaching Commercial Subjects and English in the Intermediate Schools of Commerce.

Candidates should be between 22 and 34 years of age and should have a Commercial University Degree (preferably in Honours) and some experience of teaching.

The initial salary offered is £E458 a year (about £461), for applicants with at least two years' previous experience, and £E405 (about £415) for applicants with less than two years' previous experience.

The appointments are on contract for five years, and renewable at the end of that time.

Full particulars and Form of Application may be obtained from The Director, Egyptian Education Office, 39, Victoria Street, London, S.W.1.

EGYPTIAN GOVERNMENT.

EGYPTIAN MINISTRY OF EDUCATION.

APPLICATIONS are invited for the following POSTS at the new Higher Schools of Fine Arts, Cairo, to be filled on January 1st, 1930.

1. Instructor in Engraving and Etching.
2. Instructor in Decorative Composition and Design.

The appointment in each case will be on contract for a period of three years, renewable, at a salary of £E600 a year (about £615). An allowance of one month's salary will be paid for travelling expenses on arrival in Egypt and also at the end of the contract for return expenses.

Candidates should address their applications to the Ministry of Education, Cairo, before October 1, 1929, and should forward, if possible, in addition to particulars of their qualifications and experience, photographic reproduction of examples of their work.

The Candidates appointed will be expected to take up their duties on January 1st, 1930.

Ophthalmia.

The inauguration by King Fuad of the Princess Fawzia Hospital marks an important step forward in the campaign against ophthalmic diseases in this country. It is just 25 years since the question of eye diseases was seriously taken in hand as a result of the munificence of the late Sir Ernest Cassel, when Ophthalmic Tent Hospitals to perambulate the districts and a special section at the Public Health Department were created. To-day there are no fewer than 29 permanent and 14 itinerant eye hospitals in the country, with a total number of 849 beds, with in addition some 30 ophthalmic wards in the Government primary and elementary schools.

The hospital just inaugurated, which is the largest and most up-to-date of its kind in the country, is the second

permanent eye hospital to be instituted in Cairo. The first was opened in 1926 at Giza, where an Ophthalmic Laboratory, the gift of the British Red Cross is situated, and the Government announces that a third similar hospital is about to be constructed in the Khalifa quarter, which is another of the thickly populated districts of the capital.

During 1928 just under three and a half million out-patients were treated in all the hospitals in the country, and over 171,000 operations were performed, figures which are eloquent of the need for such treatment, particularly when one bears in mind that the population of this country is in the neighbourhood of 14,500,000.

The English School.

The English School held its prize day last week, when, as usual, the High Commissioner attended and Lady Lloyd distributed the prizes. The progress made by this institution is really remarkable; particularly is the prominent part played by the pupils in sports against other scholastic teams satisfactory, showing that the proper spirit is being infused into them by their masters and mistresses. That the school is a necessity is indicated by its growing numbers, and it is comforting to see that the British community agrees with this view of the want it fills by the generous manner in which it contributes to its upkeep.

The British Communities.

Some two years ago the British community in Alexandria decided that there was a need for some special unofficial body to represent it, and formed what has come to be known as the Council of the British Community with the Chairman of the Chamber of Commerce as President. Now Port Said has followed suit, and at a meeting held the other day at the British Consulate it was decided to form a similar Council to represent the local British community, composed of nine members, with the senior non-official British resident as President and the British Consul for the time being as Chairman. Three of the members of the Council will represent the English section, including the Dominions, three the Maltese, and one member will represent the other sections of the Empire. Every British subject of twenty-one years registered at the Consulate will be entitled to one vote for the election of Councillors in his particular section and the functions of the Council have been laid down as being to decide on the various entertainments to be given by the community, to make arrangements for public or official functions in which the community is interested and to study all matters affecting the community generally. The first President is Mr. W. Broatch, Manager of the English Coaling Company, and the first Chairman, Mr. Hurst, the present British Consul.

NEWS IN BRIEF.

The Bulgarian Sobranie has ratified the Kellogg Pact.

The German-Turkish Arbitration Treaty was signed in Angora on May 17.

The new Greek Council of State met for the first time on May 17 under the presidency of M. Raktivan, a former Minister.

Ratifications of the extradition settlement and of the trade agreement between Yugoslavia and Albania were exchanged on May 17.

M. Michailovitch, Yugoslav Minister to Albania, and M. Taditch, Yugoslav Minister to Turkey, have both been retired on pension.

Seven hundred prisoners have been liberated from the prisons of Constantinople in virtue of the recent Turkish amnesty.

Mgr. Seipel, the former Austrian Chancellor, arrived at Constantinople at the end of last week on his way to Angora.

The Jam Sahib of Nawanagar (Prince Ranjitsinhji) has given a donation of 15,000 rupees (£1,125) to the King-Emperor's Thanksgiving Fund, which was inaugurated in India last week. The Jam Sahib left Bombay on May 18 for Europe.

Sir John Chancellor, High Commissioner for Palestine, recently opened the buildings of the English High School for Girls at Haifa, which is under the control of the Bishop in Jerusalem.

M. and Mme. Venizelos were present at an Old English Fair held in Athens on May 18 in the garden of the British Archaeological School for the benefit of the English Book Club.

The Greek Government has approved the appointment of Enis Bey as Turkish Minister to Athens and of M. Vutchivitch as Yugoslav Minister.

Don Fernando de Antón del Olmet, Marqués de Dosfuentes, the new Spanish Minister in Sofia, has presented his Letters of Credence to the King of the Bulgarians.

M. Alexander Zaimis, ten times Prime Minister of Greece and formerly High Commissioner for Crete, was elected President of the new Greek Senate on May 22 by 85 votes out of 94.

The Little Entente Conference, which opened in Belgrade on May 20, came to an end on May 22, and it was decided that the next meeting would be in Prague towards the end of September.

It was reported from Mecca last week that the Pilgrimage had ended very satisfactorily, that the health of the pilgrims had been good, and that no cases of infectious disease had been reported.

The small town of Shebin Karahissar, about 90 miles north-east of Sivass, suffered most severely during the earthquake on May 30. According to reports from Angora, more than 50 persons were killed and nearly 100 injured.

It was reported from Amman on May 24 that a party of Trans-Jordan raiders belonging to the Howaitat and Bani Sakhr tribes, who had combined, and were travelling south-east, had been overtaken by R.A.F. armoured cars near Bair (eighty miles in the desert), and dispersed without resistance. The responsible shaikhs were arrested. This action is taken as evidence of Great Britain's intention to maintain order along the frontier.

A new issue of air post stamps is promised from Egypt; and a special stamp issue is expected from Syria in the form of a commemorative imprint upon 25,000 sets in the current pictorial types on the occasion of an Industrial Exhibition to be held at Damascus next August.

The British Museum Trustees have decided to transfer the Sir Ronald Ross Archives, presented to the Museum last year by Lady Houston, to the Ross Institute at Putney. The archives relate to Sir Ronald Ross's discovery that the anopheles mosquito was the cause of malaria.

The municipal elections at Sofia are reported to have passed off quietly on May 18 with an exceptionally large poll. The Ministerial Coalition secured 17 seats, the Democrat-Liberal bloc secured 16 seats, the Socialist-Radical-Agrarian bloc one seat, and the Communists two seats.

The new Naval Mission to Greece, under the command of Captain G. H. D'Oyly Lyon, R.N., left England on May 24 to relieve the Mission under Captain C. E. Turle, R.N., which has been at Athens since March, 1927, and has now brought a highly successful two years of work to a close.

In a joint sitting in Athens on May 20 the Greek Senate and the Chamber elected 10 Senators for meritorious services to complete the establishment of the Upper House. Among these were M. Alexander Zaimis (10 times Prime Minister), M. Nicholas Triandaphyllakos (Prime Minister in September, 1922), M. Athanasios Eutaxias (Prime Minister in July and August, 1926), General Leonidas Paraskevopoulos (Prime Minister from June, 1925, to May, 1926), M. Athos Romanos (formerly Minister to France), and the first Greek Republican, M. George Philaretos.

A squadron belonging to the Navy of Yugoslavia is making a cruise in the Mediterranean, during which it visited Malta from May 22 to 29 and will visit it again from June 7 to 10. It includes the cruiser Dalmacija, of 2,600 tons, which was formerly the German Niobe, built in 1899; six ex-Austrian torpedo boats, Nos. 3, 4, 5, 6, 7, and 8; the depot-ship Hvar, another ex-Austrian vessel, launched in 1896 and rebuilt in 1927; and two new submarines, the Hrabri and Nebojsca, built by Armstrongs in 1927, and similar in design to the British later "L" class. The Yugoslav naval forces are under the command of Vice-Admiral D. Pritza.

The new Latinised alphabet, which by order of Mustapha Kemal Pasha has been introduced into Turkey, is used for the first time, according to *The Times*, in some provisional surcharges which have been applied recently to certain values of the current stamps in order to pave the way for the new general issue with modified inscriptions now being prepared to the order of the Ottoman Government. The new surcharges are in terms of Paradir and Kurustur instead of Paras and Grouch as formerly. The surcharges issued to date are:—20 Paradir on 1Gr. carmine, 2½ Kurustur on 5Gr. purple, and 6 Kur. in 10Gr. blue.

CALCUTTA LETTER.

(From Our Own Correspondent.)

Calcutta, May 9.

Western Civilisation.

It may seem strange that one should begin a letter from Calcutta with a word about Western civilisation; but the cables have this week brought us a summary of a speech by Mr. Baldwin about cinematograph films, their travesty of Western civilisation, and the danger that through them the Western races will lose their influence in the tropical dependencies of the Empire. That is certainly possible. I should like to say, however, that to my mind more would be lost by any repetition of such a spectacle as the West's eager reading of "Mother India"; any repetition of the failure of the leading men in public life in England to condemn the methods of the authoress of that book. What the tropical dependencies look to the West first and foremost for is justice. The last thing to make them think is that we are not just. It matters much less that we should show them that we are fond of stories of loose love and many pistol shots.

"Giving the Thing Away."

Mr. President Patel gave the ruling that, because the Meerut charges were *sub judice*, there could be no genuine debate on the Public Safety Bill. That followed from his interpretation of the rules of the House. What the public wanted to know was whether that was such a ruling as was to be expected from an impartial Speaker, or whether the President was allowing himself to be used as a tool by a party in the House. Now the Maharashtra Political Conference, with a childish inability to see how much it was to give the game away, has passed a resolution, congratulating the President "on his courageous stand in ruling out the Public Safety Bill," for all the world as if Mr. Patel was the leader of His Majesty's Opposition, and this time had done his duty fearless of consequences.

The Statutory Commission.

The former member of the Governor-General's Executive Council, whose views I reported a month ago or so, thought that the Statutory Commission and all its findings would just have to be ignored, and a new beginning made. The Government official whom I quoted later, when I asked him what he thought the Commission would recommend, answered: "What is there to recommend? What *can* they recommend?" My Indian fellow-traveller held that it must recommend that India be henceforth largely a self-governing unit. Now the Aga Khan is reported as having said that, unless the findings of the Commission are based on the principle of an association or federation of free Indian States, God help their authors; for they will simply be reaping more Dead Sea fruit. The *Pioneer's* London Correspondent reports a member of the Commission as having said to him that the opposition to the Commission in India was "really intense and very discouraging," and he goes on to say that the British Government will be asked to invite an Indian All-Parties' delegation to confer with the Joint Parliamentary Committee, as the Commis-

sion is of opinion "that no progress is possible until the Swarajists and other parties are prepared to co-operate." In view of such a general conflict of opinion, it does not seem worth one's while to report sundry items of news this week, as that the Madras Government are putting forward this view, the Madras Committee this other, the Bihar and Orissa Government this third view, and so on. Much, it is now seen, will depend on the result of your General Election.

Conspiracy and Rebellion.

Nothing is more difficult to withstand, however one may know that it must be withstood, than the conviction borne in upon one by much reading of political speeches at Conferences, and of the texts of the resolutions there passed, that the view is right that there is nothing that the Commission *can* recommend. At a time when the public mind is full of reports of house searches, arrests, a conspiracy to murder officials, the discovery of a bomb-making factory, and such like, the Maharashtra Political Conference thinks it seasonable to pass resolutions expressing, according to a summary that I have seen, "resentment at the Public Safety Ordinance, calling on taluks and districts to organise the peasantry, condemning the treatment of the Meerut prisoners, and appealing for contributions to the Conspiracy Case Defence Fund." It is, to my mind, as if they should say: "You want to know how unfit we are to have any political power conferred upon us? Well, just wait and you'll see."

The Bombay Riots.

The rioting in Bombay grew worse, until on Saturday night the curfew order was declared. The effect has been beneficial, and the city is now said to be settling down to normal. Not, however, until after the casualty list had mounted to 24 dead and 204 injured, and this in the very week in which the questionnaire of the Bombay Riots Inquiry Committee was issued to the public; that is, a questionnaire regarding an earlier but still recent outbreak of rioting in the city. It appears that the mill strike—the last rioting was, of course, an outcome of it—had a deeper origin than any misunderstanding about a committee of investigation of alleged cases of victimisation. There was a question regarding a group of 6,000 workers discharged by the Wadia mills.

India's Coal Industry.

Raja Reshee Case Law, presiding at the annual meeting of the Bengal National Chamber of Commerce, stated that the Indian coal industry was on the verge of collapse, and Mr. W. C. Bannerjee said that it was certainly an unnatural state of things which had made possible that coal from South Africa should be sold at a price cheaper than Bengal coal in the Bombay market. He also said that the trade was on the verge of collapse, and that many collieries had been compelled to shut down, involving thousands in ruin. That is a picture as black as coal itself. Things are probably not quite so bad.

Indian Fruit.

There is much talk in India about fruit. Indians from

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different provinces will stand up, each for the mango of his province, while the English are trying to make up their minds whether you get better fruit in England or in India. There ought to be no doubt: India has the mango, but what else has she to compare with strawberries, raspberries, plums, gooseberries? Many have thought that much could be done by cultivation to make the comparison one not so unfavourable to India, and it is, accordingly, a matter of some general interest that the Madras Government propose to create a Nilgiri Circle, under a Deputy Director, and that in this circle special attention will be devoted to improving the cultivation of fruit.

Malaria.

The attention of any who have influence with the Government of India through the India Office or the War Office may be called to Colonel King's essay-review in "Science Progress" of Sir Ronald Ross's "Studies on Malaria." Colonel King was Sanitary Commissioner for the Government of Madras. He argues that the stamping out of malaria among the British troops in India is all a question of spending enough money on drainage, and that the Government spends as much in frequent movings of troops from malarial districts to the hills. Perhaps so.

THE WHITLEY COMMISSION.

The Viceroy announced on January 28, at the opening of the Legislative Assembly, that the King had approved the establishment of a Royal Commission under the Chairmanship of the Right Honourable J. H. Whitley to inquire into conditions of labour in India. His Majesty has now been pleased to approve that the Commission shall be constituted with the following terms of reference:

"To inquire into and report on the existing conditions of labour in industrial undertakings and plantations in British India, on the health, efficiency and standard of living of the workers, and on the relations between employers and employed, and to make recommendations." The Commission will consist of the following persons: The Right Honourable J. H. Whitley (Chairman); the Right Honourable V. S. Srinivasa Sastri; Sir Alexander R. Murray, C.B.E.; Sir Ibrahim Rahimtoola, K.C.S.I., C.I.E.; Sir Victor Sassoon, Bt., M.L.A.; Mr. N. M. Joshi, M.L.A.; Mr. A. G. Clow, C.I.E., I.C.S., Government of India, Department of Industries and Labour; Mr. G. D. Birla, M.L.A.; Mr. John Cliff; Diwan Chaman Lal, M.L.A.; Miss Beryl M. le Poer Power, Ministry of Labour; Mr. Kabeer-ud-Din Ahmed, M.L.A.

Mr. Shamaldhari Lal, I.C.S., Department of Industries and Labour, Government of India, and Mr. A. Dibdin, India Office, will act as Joint Secretaries to the Commission.

The origin of the Commission is well described in the following extract from the Viceroy's speech at the opening session of the Legislative Assembly:—

"The past year has been marked by a series of labour troubles, which we have all witnessed with deep concern. The tale of loss and suffering involved by them need not be retold here, and we are more immediately concerned to devise means by which such profitless disputes may be avoided.

"I have on more than one recent occasion appealed to labour to follow wiser counsels for the future, and to employers to prove their determination to leave their employees no justifiable ground for complaint. If both parties can combine to establish closer relations with each other and to develop the organisation for settlement of points of difference before they reach the stage of conflict, we may face the future with confidence and Government is anxious to do everything in their power to encourage and assist such efforts. In the Trade Disputes Bill, which is now before the Legislature, we have provided for the establishment of courts of inquiry and boards of conciliation which may be called into play if disputes get beyond the stage of mutual arrangement. The proposals

of Government in this connexion, and in the other parts of the Bill, which aim at the protection of the public in certain circumstances from the consequence of labour disputes, will shortly come before you and I trust that wisdom will guide your decisions in regard to them.

But these proposals will not in themselves reach the root of the matter. I have long felt that the best way to secure the advantage both of employers and employed is for Government to undertake a review of the conditions under which labour works, and to lend such help as it can in the removal of legitimate grievances. This question has for some time been under the earnest consideration of Government, and I am now able to say that His Majesty has approved the appointment of a Royal Commission during the course of the present year to undertake such an inquiry. Our intention is that the scope of the inquiry should be wide and that it should explore all aspects of the problem affecting the conditions under which industrial labourers work. The personnel of the Commission has not yet been settled, but we shall use every endeavour to ensure that it is representative. I am pleased, however, to be able to say that we have secured the services as Chairman of Mr. Whitley, lately Speaker of the House of Commons, who has been in intimate touch with labour problems in England, and is widely known for his association with the establishment of the Councils which bear his name.

"The announcement which I have just made will, I am confident, be generally welcomed. The conclusions of such a Commission will be of the greatest interest not only to India but to the whole industrial world. We may hope that they will provide us with a basis for future legislation, materially affecting India's industrial future, and it is essential therefore that the inquiry should be as thorough and the personnel as strong as it is possible for us to make it.

INDIAN NOTES.

(Continued from page 675)

place normally this year. Notices of motion to that effect have been given in more than one Council. The United Provinces Council, at the instance of one of the elected members, actually passed a resolution recommending that its life should be extended by one year. As the Viceroy points out, there are obvious disadvantages in holding elections for the Assembly, particularly, on the eve of the publication of the report of the Statutory Commission, while if the elections were held at the due dates now it would be necessary to hold fresh ones soon after the passing of the new Government of India Act. According to the latest advices the Commission's report, if the present time table is adhered to, will be ready for the consideration of the Cabinet towards the end of December. The findings of the Indian Central Committee will also be submitted at the same time and it is anticipated that both reports will be published early in January next. Meanwhile it will be noted that the Governor-General's intentions are provisional only and that the matter will be reconsidered "before the necessity arises of making a formal order for the extension of the life of the Assembly beyond its present term."

Colonel Arthur Fox Pullen, late Royal Artillery, whose sudden death from heart failure occurred on March 22, as a subaltern served in India and through the Burmese War of 1885. He was later attached to the Egyptian Army, being present at the Battle of Tokar and other engagements under Lord Kitchener. Leaving the Egyptian Army in 1895, he served as Adjutant at Shoeburyness, and, having been promoted Major in 1901, returned to India. Here he served with the Aden Hinterland Expedition in 1903, under General Maitland. He continued serving in India until 1911, when he was promoted to Lieutenant-Colonel, and became C.R.A., at Plymouth. From 1912 until the end of the War he was C.R.A. in Burma.

THE LEGISLATIVE ASSEMBLY AND THE ELECTIONS.

A *Gazette of India Extraordinary*, dated May 23, contains the following important announcement by the Governor-General in regard to the date of the forthcoming elections to the Legislative Assembly:—

"In the ordinary course of events I should have dissolved the Assembly about the end of September in order to allow of the elections being held in time to permit the new Assembly to meet in January, 1930. Having regard to the position of public affairs I do not propose, as at present advised, to take this action, and it is proper that I should indicate the reasons which have led me to this conclusion.

"At a time when political interest in India must necessarily be centred upon the future constitutional changes that must, in due course, be considered by Parliament, there are evident disadvantages in holding elections for the Assembly on the eve of the publication of the report of the Statutory Commission. Although it is possible that some, at least, of the reports of the Provincial Committees may have been published earlier, the publication of the report of the Statutory Commission and of the Indian Central Committees can hardly, so far as I can predict the course of events, be expected before the close of the present year or the beginning of next year, at a time, therefore, when the elections would normally be held.

"There will inevitably be speculations as to the possible recommendations of these bodies, and forecasts, most of which must necessarily be without foundation, will be widely published. The resulting uncertainty would not fail to be embarrassing to both candidates and electors, who would, in such circumstances, be called upon to discharge their respective responsibilities at this important juncture.

"The question then arises how far I should exercise the power to extend the life of the Assembly which is conferred upon me by the Government of India Act. I have received strong representations to the effect that the elections should be postponed until it would be possible to bring any constitutional changes into operation. I have considered this suggestion, but in view of the uncertainty of the time table subsequent to the conclusion of the present inquiry, I have thought it better to come to no final decision at present on the actual period of the extension, and I shall reconsider the matter before the necessity arises of making a formal order for the extension of the life of the Assembly beyond its normal term.

EAST INDIES COMMAND.

Rear-Admiral Eric J. A. Fullerton, C.B., D.S.O., M.A., has been appointed Commander-in-Chief, East Indies Station, to date October 18. He will succeed Vice-Admiral B. S. Thesiger, C.B., C.M.G.

Rear-Admiral Fullerton is at present Naval Secretary to the First Lord of the Admiralty, in which post he succeeded Rear-Admiral Frank Larken on April 1, 1927. He was promoted to flag rank in May, 1926, after being Commodore in command of the R.N. Barracks, Chatham. In the War he commanded the monitors *Severn*, *Humber*, and *Mersey* off the Belgian coast, being specially promoted to captain and noted in despatches for these services. He was again mentioned in despatches and awarded the D.S.O. for his gallant work in the operations resulting in

the destruction of the German cruiser *Konigsberg* in East Africa. During 1916-1918 he commanded the battleship *Orion* in the Grand Fleet, and was later in charge of the naval officers studying at Cambridge University. In 1921 he was Captain of the Fleet in H.M.S. *Queen Elizabeth*.

COMMERCE AND THE SIMON COMMISSION.

When the delegates from the Associated Chambers of Commerce of India and Ceylon gave oral evidence before the Statutory Commission towards the end of January last, the Chairman of the Commission suggested that they might draft a clause for the new Government of India Act which would provide reasonable safeguards against discriminatory legislation.

Two draft clauses have now been prepared with the assistance of counsel and of the legal advisers of the Bengal and Bombay Chambers of Commerce and the drafts have been forwarded to the Statutory Commission for their consideration.

The text of the Bombay draft of the clauses is as follows:—

The Indian Legislature has not the power to make any law intended or calculated to discriminate against any commercial, industrial, or agricultural interests established or to be established in British India by any person or association of persons, whether British subjects or not.

Nothing herein contained shall affect the power of the Indian Legislature to make any law of a discriminative nature against the subjects of any country, if any law has been passed by the Legislature of such country discriminating against British Indian subjects residing or carrying on business in that country, or the power to impose any duty or duties for the protection of any trade, commerce or industry, agricultural or otherwise in British India.

(1) When any question arises in any court in British India subordinate to a chartered High Court as to whether any law made by the Indian Legislature was within the power of the Legislature, such question shall be referred by such Court to the Chartered High Court of the Province in which such Court is situated.

(2) The Court making the reference shall stay the proceedings in the case until the question is decided by the High Court.

(3) The High Court, after hearing the parties if they appear and desire to be heard, shall decide the point so referred and shall transmit a copy of its judgment, under the signature of the Registrar, to the Court by which the reference was made; and such Court shall, on the receipt thereof, proceed to dispose of the case in conformity with the decision of the High Court.

(4) An appeal shall lie to the King in Council from the decision of the High Court.

(5) The High Court shall have the powers to make rules regulating the procedure on such reference and other matters relating thereto.

The Bengal draft reads as under:—

No law ordinance or other measure shall be made or sanctioned by the Indian Legislature or by any Provincial Legislature or by any Municipality or other Local Authority:

(a) Which discriminates or shall tend to or is calculated to discriminate as between the races or classes comprising his Imperial Majesty's subjects and which expressly or impliedly, excluding from amenability thereto others of such subjects, shall operate directly or indirectly to abrogate, restrict, detract from or adversely affect the status or rights of the members of any race creed, community or class or classes of persons either with regard to the personal liberties, property or contractual rights or otherwise howsoever as held and enjoyed by them at the date of the commencement of this Act in common with others of such subjects, or to interfere with the exercise by the members of any class or classes of any profession, calling or vocation or with the conduct by them of any trade, industry or business upon equal terms in all respects with others of such subjects—

(b) To levy any taxation, cesses, duties or other imposts of whatsoever nature or kind exclusively upon any persons as being the members of any race, creed or class—

Provided that nothing herein contained shall affect the right of the Indian Legislature to take any steps in the interests of public safety or to subsidise or assist any industry or undertaking in pursuance of any existing laws providing for special assistance at the expenses of the taxpayer or consumer generally nor prevent the imposition of such protective duties as may be imposed from time to time by the Government of India.

In any event, the aforesaid restrictions shall not apply to the case of subjects of such countries as have adopted or may hereafter adopt discriminating measures against subjects of India, whether ordinarily resident in those countries or not, or against the import of Indian goods.

An India Office communiqué states that the King has been pleased to approve the appointment of Sir Abdul Kerim Ghuznavi, Kt., to be a member of the Executive Council of the Governor of Bengal in the vacancy caused by the death of the late Nawab Bahadur Saiyid Nawab Ali Chaudhuri, C.I.E.

PERSONAL AND GENERAL

TO-DAY

May 30, 1929 (New Style).

May 17, 1929 (Old Style).

Dhulhijja 20, 1347 A.H., of the Muslim Calendar.

Iyar 20, 5689, of the Jewish Calendar.

Sir Edward Manville has returned to London from Roumania.

The Prince of Wales received the Maharaja of Rewa at St. James's Palace on May 24.

Sesostri Sidarouss Bey, Egyptian Chargé d'Affaires, returned to London on May 21 from the Isle of Wight.

Princess Marie Louise will receive the Sultan of Zanzibar at the afternoon reception which the Forum Club are holding on June 6.

Field-Marshal Viscount and Viscountess Allenby arrived at 24, Wetherby Gardens on May 21 from Amesbury, Wiltshire.

Admiral Sir Thomas Jackson and his daughter, Miss N. Jackson, returned last week to Woolley, Uplyme, Devon, from Egypt.

Sir Frederick Johnston and Miss L. Johnston arrived at Plymouth on May 23 from the British Residency, Bushire, Persian Gulf.

Sir John and Lady Stavridi, with their son and daughter, have returned to 33, Lennox Gardens from their stay at Athens and the Ægean Islands.

The Iraq Minister and Mme. Jaafar Pasha al-Askari gave a farewell diner for the Egyptian Chargé d'Affaires at the Hyde Park Hotel on May 25. Among the guests were the Greek Minister, A. M. Hamza Bey, A. F. Assal Bey, Mr. R. A. Radi, and Atta Beg Amin, Secretary of the Iraq Legation.

The Egyptian Chargé d'Affaires gave a luncheon at Claridges Hotel on May 27. His guests were: Violet Duchess of Rutland, Field-Marshal Viscount and Viscountess Allenby, the Hon. Mrs. Greville, Sir Hamar and Lady Greenwood, Baroness d'Erlanger, H. E. Mazloun Pasha, A. M. Hamza Bey, A. F. Assal Bey, Mr. and Mrs. R. A. Radi and Mr. A. K. Safwat.

The King has approved of the appointment of General Sir John Asser, K.C.B., K.C.M.G. K.C.V.O., as Aide-de-Camp-General to the King, in succession to General Sir Alexander Godley, G.C.B., K.C.M.G., Colonel of the Royal Ulster Rifles. Sir John Asser entered the Army in 1887 and saw most of his earlier service in Egypt and the Sudan. In the Nile campaign of 1897 he was mentioned in despatches, and the next year served as brigade major, being present at the battle of Atbara and Khartoum. He took part in the Nile expedition of 1899 and was in command of the operations in Southern Kordofan in the Sudan in 1910. He was Adjutant-General of the Egyptian Army from 1907 to 1914.

Administrative and financial sanction has been granted, states a Teheran message, for the early construction in Italy of six Persian gunboats of 200 tons each for service in the Persian Gulf.

EDUCATION.

PUBLIC SCHOOL SCHOLARSHIPS AND ENTRANCE.
Enquiries about scholarships or entrance to Trent College, Derbyshire, or the Preparatory School, Bramcote Hall, Notts, may be addressed to Rev. M. L. Maxwell, Christ Church, Jerusalem, or Rev. A. B. Elliott, Dornakal, N.G.S.R., Deccan. Fees £120 p.a. Reductions for sons of Clergy and Officers. Holidays can be arranged.

THE ID UL AZHA AT THE LONDON MOSQUE.

The Muslim Festival of Id ul Azha was celebrated at the London Mosque (63, Melrose Road, Southfields) on May 20. Muslims belonging to different nations and countries, such as India, Egypt, Albania, Armenia, Arabia, Abyssinia, and Great Britain, began to arrive at the Mosque some time before 11 a.m. to join in the Id prayers, which began at 11.30 a.m. and lasted for about an hour. A number of non-Muslim visitors, who wished to see the service in progress, were also present when the prayers were offered. Then followed the address delivered by the Imam (Moulvi Farzand Ali) in English, in which he explained the spiritual meaning which underlies the celebration of this Festival. After the close of the sermon, the Imam and the congregation united once more in offering in silence individual supplication to God, with hands uplifted—which was the concluding but no less impressive part of the ceremony. Each member of the whole band of the Faithful then proceeded to greet the others with joyful salutations of *Id Mubarak* ("Happy Id").

Shortly afterwards, luncheon, which consisted mainly of Indian dishes, was served under a marquee, pitched in the grounds of the Mosque.

At 4 p.m. a meeting was held, presided over by the Maharajadhiraja of Burdwan. Mr. Abdullah Yusuf Ali, ex-Principal of the Islamia College, Lahore, was the principal speaker. His subject was "The Holy Prophet's life as a source of inspiration for the world."

Mr. Yusuf Ali was succeeded by Mrs. Sirojini Naidu, who reminiscently telling the audience that she was once described by some of her friends as an honorary Muslim, said that the offering which she tendered on this day of Sacrifice was a tribute of heartfelt admiration and appreciation which since her earliest years she had felt for the Holy Founder of Islam.

The Chairman, in eulogising both the speeches, said that when Mr. Yusuf Ali was speaking he felt that the Prophet's blessing was descending on and helping him. He then expressed the hope that the Festival would have passed off peacefully in far-off India, his dear native land. For himself, he added that he always remembered with gratitude that the great Zimindari House, of which he was the Head, was established by the Mogul Emperors, and that partly on account of this and partly on account of his firm conviction that India's welfare was inextricably bound up with the promotion of good will and friendship between Hindus and Muslims, he never lost the opportunity, whenever he had the chance, of doing something that might be conducive to the development of a spirit of harmony and concord between the two communities.

Refreshments were served at the close of the meeting to all the guests and the gathering broke up at about 7 p.m.

A unique feature of the occasion was the participation in this Muslim Festival of a number of notable Hindu ladies and gentlemen. Among those who accepted the invitation or attended the meeting were: Sir Edward MacLagan, Dr. Leon, Miss Durham, Mrs. Theodore Pennell, Mr. P. K. Dutt, Mr. G. S. Dutt, Sir William Clark, Mrs. Paget, Miss Spalding, Major Goldsmith, Lord Leigh, Sir Wm. Simpson, Lady Polson, Shaikh Hafidh Wahba, Colonel Dixon-Spain, Archdeacon Potter, Mrs. Walter Reid, Colonel Applin, M.P., Mrs. Hasluck, Colonel and Miss Dantra, Mr. and Mrs. Mallick, Dr. Paranjpye, Miss Farquharson, Mr. Frank Birdwood, Sir Montagu de P. Webb, and Munshi Ishwar Saran.

The Turkish Grand National Assembly at Angora on May 20 passed the Budget, which balances at £T220,000,000 (£22,000,000). The principal items are £T69,000,000 for the Ministry of National Defence, £T33,000,000 for the Ministry of Public Works, £E32,000,000 for Public Debt, and £T15,000,000 for the Ministry of Finance. The Budget shows an increase of £T13,000,000 on the previous one.

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THE WEEK AT HOME

London, Tuesday Morning.

The General Election.

No one, not even an anonymous journalist, should be so rash as to prophesy upon the result of the General Election, which takes place upon the day when these lines appear in print. There is no reliable index; there are too many absolutely incalculable factors.

But like any great boxing match—the chief participants are each of them certain that they are going to win. In effect, Mr. Baldwin says "We shall win"; Mr. Ramsay MacDonald, perhaps more poetical, says "We shall triumph"; and Mr. Lloyd George quite characteristically says "We shall conquer." But these verbs mean different things. Mr. Baldwin means that the Conservatives will beat the other two parties combined; Mr. MacDonald, that the Labour Party will be the biggest party in the next House; and Mr. Lloyd George, that the Liberals will have the balance of power.

As far as one can make out—and it is not very far—there has been a tendency during these last few days to think that we shall see a combination of the last two conditions. But the defect in this observation lies in the fact that it is in indiscernible, not in discernible tendencies that the real problem of the Election lies. In other words, it is upon that vast mass of voters who have given no hint of their political views that the issue probably depends.

Whatever happens, however, this election of 1929 will be notable for an almost complete absence—comparatively speaking—of rancour among the candidates. This change from previous elections is remarkable, and may conceivably set a useful precedent. In part it is due to the general flatness of political life, and to the inferiority of the type of the politician of to-day; but it is also due to the excellent restraint of men like Mr. Baldwin and Mr. Ramsay MacDonald, each of whom has nobly refrained from the introduction of personalities.

On How to Vote.

One of the notable features of this election is the number of, so to speak, freelance counsellors. We are being invited to disregard all party ties, and to vote for this or that candidate in accordance with whether or not he favours a particular set of proposals for railway reform, religious education, electoral or financial reform, and so on. To some extent these counsellors are merely exploiting a "stunt," but some of them are certainly sincere. What is more, their non-Party attitude is reflected in that

of a considerable section of the populace, and by no means the least thinking section of it.

What is even more remarkable, however—and in itself it is a condemnation of our party system—is the fewness of Independent candidates standing. The number of independently-minded people in the country is certainly large: but what choice have they? Generally speaking, they are forced to vote against this or that man, rather than for one. For the Independent candidate, owing to the existence of the Party Caucus and of the secret Party funds, stands but little chance against the subservient candidate with a huge organisation at the back of him.

Unfortunately, no analysis will be possible of how the non-party men or women actually do vote: their voices will be lost and submerged in the greater party streams rushing past. But no election will really mirror the attitude of the people until the existence of this large unaffiliated class is recognised and specifically catered for. The cry for the abolition of the Caucus and of the secret party funds is still an urgent one.

Packing Boots and Shoes.

Among the strident yet hollow voices of the politicians at this time, the still, small voice of the holiday-maker has just made itself heard. And he, if *The Times* is a true criterion, is worrying himself, not whether Conservative, Labour, or Liberal should be at the bottom of the pack, but whether boots and shoes should be there or not.

There are, it is said, "two schools of thought" on this matter. The more common (it is attributed to feminine influence) way is to dump the boots and shoes at once into the bottom of the trunk, and to leave the creases of the trousers to take care of themselves. The male way is, if no conveyance can be secured for the sole use of boots and shoes, to lay the trousers at the bottom—the only flat place—and subsequently to make room for boots wherever it can be found.

Obviously the male method is the correct one—for males. As for women and their trunks, they must, as with their votes, be left to look after themselves. After all, they have tyrannised over men so long in this matter of packing, that they may very well, now that man seems to have begun to revolt, be abandoned to their own devices in the matter of boxes, whether ballot or holiday.

The Humbling of Lancashire.

If one were to judge by ordinary conversation, the man-in-the-street is far more interested in who is going to win the Cricket Championship than the election. He was enormously elated last week at the defeat of Lancashire, the champions, who had not, I think, been beaten since 1927, at the hands of Sussex. Sussex always play sporting cricket, winning or losing, but Lancashire have always the cloud, halo, or whatever you like to call the beastly thing, of the Championship about them.

Somewhat or other I think that the Red Rose will be dethroned this year—it would be an excellent thing for the game if they were—but who are to be the new king-makers, unless it be Notts or Yorkshire, it is difficult at the moment to see. Middlesex might and Kent might; but I do not think that either will.

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The undermentioned are among the officers who have been promoted to the rank of Lieutenant-Colonel, Royal Artillery:—Major and Brevet Lieutenant-Colonel G. M. Spencer-Smith (to command 2nd Brigade, R.H.A., Egypt), and Major J. I. D'Arcy (to command 15th Field Brigade, R.A., India).

Captain George Gregory, R.N.R., retired, who died at Epsom on May 23, at the age of 57, was in the Royal Naval transport service from August, 1914, to September, 1919, in the Dardanelles, Egypt, Syria, and Palestine. He was divisional naval transport officer, Syrian coast, with Allenby's Army, and was mentioned in dispatches four times. He also received the D.S.O. and the Order of the Nile and was created C.B.E. Captain Gregory commanded in the service of the Union-Castle line the Cairo and Heliopolis, of the Egyptian Mail Steamship Company, served in H.M.S. *Indefatigable*, and was Marine Superintendent of the Canadian Northern Steamship Company, at Avonmouth.

THE FLOODS IN IRAQ.

(From a Correspondent.)

The severe floods now reported from Iraq suggest, at a distance, some general reflections on the subject which may, perhaps, be of interest. Both the Tigris and Euphrates rise near each other in N.E. Turkey; the latter river drains a more extensive and loftier area than the former, and consequently high flood occurs in Iraq a month or six weeks later. There is some reason to think that in Babylonian times the floods were less destructive than at present, having become more sudden in consequence of the denudation of the forests which once covered large areas in Armenia (*vide* "A Pilgrimage to Nejd." Lady Anne Blunt, 1881 vol. ii, p. 275). It is in any case certain that for the present century the full energies of the existing population are normally required to preserve this footing, leaving little time or labour available to make new conquests, otherwise than by oil driven pumps. Midhat Pasha's energies were spent, largely in vain, in an effort to control the Euphrates' floods; for alternate periods of severe drought and cataclysmic floods have always been the rule for the last four centuries.

Sir William Wilcocks, as Adviser to the Turkish Government, recommended (*vide* his Report of 1911 on the Irrigation of Mesopotamia), that provision should be made for excessive floods on the Euphrates by using the Habbania depression, also known as Dibbis, near Ramadi, as an escape, and possibly in the future as a reservoir, from which surplus water would return in the low season to the river. He urged that this work should be undertaken first at a cost of some £400,000, the Hindia barrage being brought to completion according to his plans, therefore, at a cost of some £350,000. The site chosen was that selected for the same purpose by Alexander the Great, in the sixth century B.C., no doubt because the soil at this spot is harder and less porous than anywhere in the neighbourhood. The Turkish Government preferred to start with the barrage, which would give an immediate revenue return, but promised that the Habbania escape should be put in hand later. The barrage was completed in 1913, and it is reasonably probable that the Habbania escape would have been put in hand immediately afterwards but for the War. It has always been known that the Hindia barrage was not designed to withstand abnormal floods; it has always been a cause of great anxiety, and the British authorities were repeatedly urged in the years 1918-20 to provide the necessary funds for the construction of the Habbania escape, which, quite apart from its value as a protective work, would be remunerative if used as a reservoir, as it would provide a large volume of water for autumn crops when the Euphrates is at its lowest.

There is an unfortunate tendency in Iraq to regard abnormal floods as acts of God which cannot be foreseen. The reverse is the case; the floods are almost exclusively derived from melting snows. The amount of snowfall in Anatolia and at the head waters of the Tigris and Euphrates can be accurately ascertained and provision made accordingly in Iraq. Weather conditions in Anatolia are known to approximate very closely to those in the Caucasus and a little commonsense organisation applied to rain and snowfall records should make it possible to foresee, three or four months ahead, the probable dimensions of the spring floods. A very superficial study of available figures from consular records at Van and Tabriz shows that there is a close correspondence between rain and snowfall records and floods at Baghdad, and between rain and snowfall records at Kirmanshah and floods (or shortage of water) on the Diala.

The rate of melting is, of course, a factor, but it seems to vary little from year to year and local rainfall does not affect the figures appreciably. An organisation to provide

such records in time to be of use could be improvised in a few months and maintained at negligible cost.

On the general question of floods, from the days of Noah onwards, the following extract from an article by Sir Arnold T. Wilson in the *Geographical Journal* for March, 1925, is of sufficient interest to quote in full:—

Floods in the Mesopotamian delta are caused by any one or more of the following seven factors:

- (1) Spring tides, which rise $8\frac{1}{2}$ to 9 feet as against neap tides, which rise 4 to 5 feet as a minimum.
- (2) Continuous southerly gales (*qaus*) which bank up water as much as $2\frac{1}{2}$ feet: such winds are prevalent from October to May.
- (3) Abnormal snowfall in the highlands drained by the Euphrates and Tigris.
- (4) Abnormal snowfall in the highlands drained by the Karun.
- (5) Abnormal local rainfall, such as occurred in the early spring of 1924 in the Karun basin, luckily before the snows began to melt.
- (6) The simultaneous rise of the Euphrates, Tigris, and Karun. Generally speaking, the Karun rises to its maximum first, followed by the Tigris, and some six weeks later by the Euphrates.
- (7) A landslide in one or more of the narrow gorges through which the Little and Great Zab and the Khabur debouch on to the Mesopotamian plain would hold up and suddenly release, when it collapsed, an immense volume of water.* Such landslips are well known in the upper reaches of the Indus, and special precautions are taken to cope with them.

The first two factors mentioned frequently operate simultaneously and cause unusual but manageable floods. The great floods of 1896 were probably caused by the simultaneous operation of the first four factors, as we know that the Karun rose in that year at Ahwaz to a level which it has only twice exceeded (by 4 feet) in 1898 and 1924. The simultaneous occurrence of all seven factors, or even of the first six, is happily exceedingly rare, but it is bound to occur occasionally, even if only once in a few hundred or thousand years; the Biblical tradition of the Flood is probably a memory of some such disastrous coincidence of cycles. Arab histories contain numerous references to devastating floods in Iraq.† Loftus ("Travels and Researches," pp. 7-8) says that the river broke down the walls of Baghdad in 1831 and swept away 7,000 houses in one night.

* Dickson, Captain B., "Journeys in Kurdistan," *Geogr. Jour.*, 1910, vol. 35, p. 365.

† G. L'Estrange, "The Lands of the Eastern Caliphate."

Mr. E. H. Mulock, late Commercial Secretary to the Residency, Cairo, has been appointed Commercial Secretary to the British Legation, Budapest. He left Egypt on May 4, accompanied by Mrs. Mulock, to take up his new appointment.

In a Congregation of the Senate of Cambridge University on May 24 the degree of M.A. (*honoris causa*) [Grace 35 of May 11, 1929] was conferred on 'Abdu'l-Qadir Zafir Effendi (Lecturer in Turkish for the Foreign Service Students Committee).

The King and Queen of Italy on May 21 left Rhodes for Castellorosso (Castellorizo or Meis), off the Lycian coast of Anatolia, and the most easterly of the islands under the Italian Governor of the *Ægean*.

The King and Queen of Italy continued their tour through the islands of the Dodecanese on May 23 and 24. The Royal party landed in Cos, Leros, and Patmos, and inspected new public works and visited the places of historical and archaeological interest. The Royal yacht *Savoia* sailed the following day.

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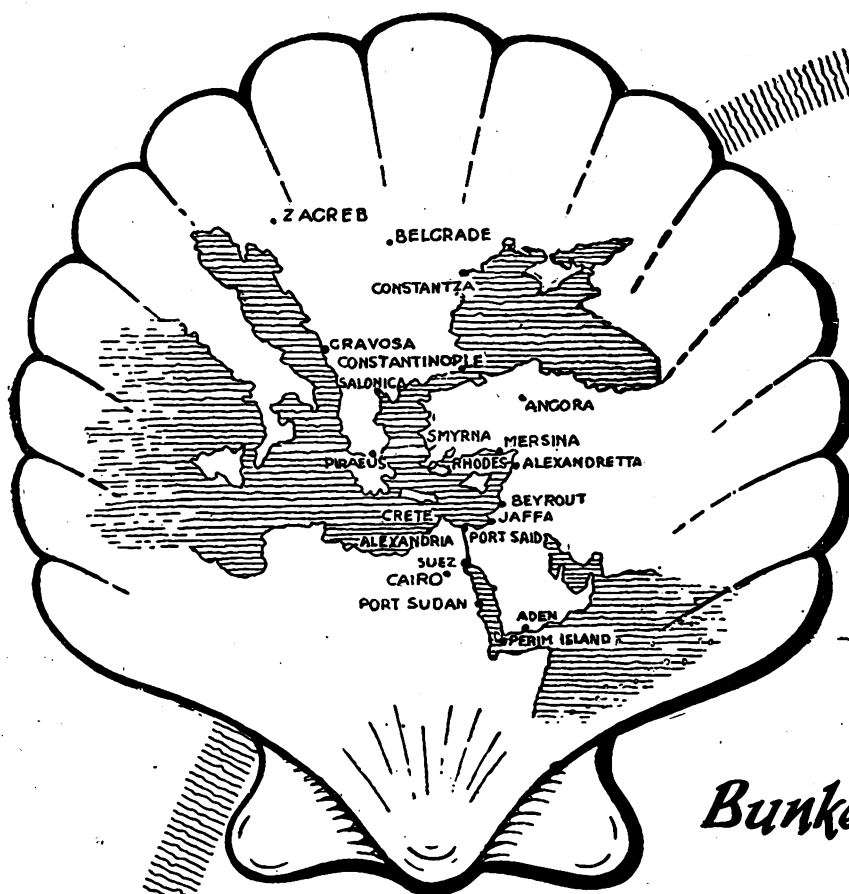
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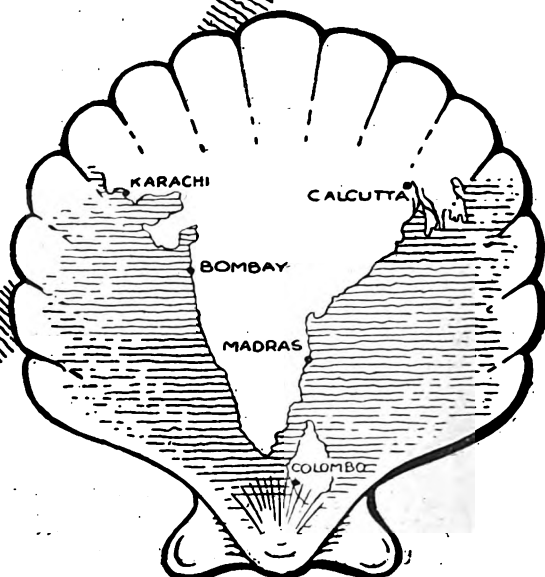
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THE FIRE AT MISSOLOGHI.

To the Editor of THE NEAR EAST AND INDIA.

Sir,—Five years ago Missolonghi celebrated the centenary of the death of Lord Byron in 1824. On those who had the good fortune to be present the ceremony made a profound impression. The solitary little town or village which was rebuilt after the tragedy of 1826, poor in resources and difficult of access behind its shallow lagoons, had made a memorable effort to be worthy of its historic renown. All the heart of Greece was beating in the assembly that had gathered to the precinct beyond the town, where, in bold relief against the rugged Ætolian mountains, the cenotaph and statue of Byron stand between the grave of Marco Botzaris and the funeral mound of the victims of the Exodus.

A few weeks ago the Mairie of Missolonghi was burned down, and in the fire were lost all the archives, relics, and pictures which commemorated the siege and the heroic defence of 1825-26. Among these were the portraits of Byron and of Captain Hastings, who received his death-wound near by at Ætoliko.

It has been suggested to us by a fellow-countryman in Greece, without the knowledge of the Mayor or of anyone on the spot, that it would be a graceful act if the friends of Greece and the admirers of Byron would replace the portrait of the poet, and, if possible, that of Hastings also, by copies. Of the former, at any rate, there are several in this country which would serve for the purpose. No people have been more constant in their friendship, or more grateful for the sympathy of the British nation in the past than those of the little country of five millions, which has recently made such sacrifices to receive and establish an additional population of a million and a half of refugees.

A very moderate sum will suffice, and we would like to see it made up of many small offerings from the largest possible number of contributors. Contributions may be sent either to the Rev. R. R. Fotheringham (Hon. Secretary, The Byron Society), Charing Vicarage, Ashford, Kent; or to Mr. N. Eumorfopoulos (Hon. Secretary, The Anglo-Hellenic League, 53, Chancery Lane, W.C. 2.) by whom they will be gratefully acknowledged.

The undersigned will associate two or three others with themselves in order to form a small Committee to put the scheme into execution as speedily as possible.—We are, etc.,

RENELL RODD.
President, The Byron Society.
BEAUCHAMP.
ERNLE.
JOHN MURRAY.

May 14.

VANDALISM IN GREECE.

To the Editor of THE NEAR EAST AND INDIA.

Sir,—There is imminent danger that the magnificent citadel of Chios, a Genoese work dating from about 1400, and later restored by the Venetians, about 1700, is about to be demolished in order to make a public park, and that in spite of the fact that it has been declared an archaeological monument in accordance with a Decree passed in 1924. Enough harm of this kind has already been done in Greece. Witness the fortifications of Chalkis, the disappearance of which is now bitterly regretted. On merely material grounds, it is a suicidal policy. The time is certainly coming when the Latin monuments of Greece will attract almost as many visitors as the classical, Mycenæan, or Byzantine. But it should not be necessary to appeal on such grounds to a people in whom local and civic

patriotism is so strong. Will not the numerous Chiotis living in England take steps to prevent Chios becoming what Chalkis has become and what Nauplia is in process of becoming—commonplace provincial towns?—I am, etc.,

“ENGLISHMAN LIVING IN GREECE.”

May 13.

THE “ORJUNA.”

To the Editor of THE NEAR EAST AND INDIA.

Sir,—With reference to my letter appearing in your issue of May 9, and to your editorial note thereon, you do not seem quite to realise the point of my remarks. The Italian Government is in no sense responsible for the *Giornale d'Italia's* revelations. Italian newspapers are at liberty to publish at their risk what they please. Should, however, an Italian newspaper libel a foreign Power having officially friendly relations with Italy, the law makes the particular issue of that newspaper liable to confiscation and the reproduction of the libel elsewhere may be forbidden. The fact that the Italian Government took no action against the *Giornale d'Italia* is in these circumstances evidence that the statements made were known to be true; for if they were untrue, given the law, it would be clearly the Italian Government's duty to prevent bad blood engendered by a deliberate falsehood. If they were true, on the other hand, the bad blood engendered becomes merely the necessary disagreeable consequence of the liberty of the Press to publish facts which the Italian public are entitled to know. What other course, I should like to ask, could the Italian Government take, beyond private diplomatic action? Such revelations as those of the *Giornale d'Italia* may not be susceptible to absolute proof, but in certain circumstances it is possible to know things to be true without absolute proof. Clearly, therefore, if the truth were to come out, the only way for the Italian Government to proceed was not to interfere.—I am, etc.,

J. S. BARNES.

Hôtel Mont Fleuri, Lausanne. May 21.

The Bishop in Egypt and the Sudan wishes it to be known that he is at work in Egypt from the beginning of October till the middle of December, and again from the middle of March till the end of May. From Christmas to the middle of March he is in the Sudan, where also he spends any spare time remaining to him.

Admiral Sir Frederick Field, Commander-in-Chief, Mediterranean Fleet, gave a dance at Admiralty House, Malta, on May 23, in honour of Vice-Admiral Pritza, commanding the Yugoslav naval squadron which was visiting Malta, and all the Yugoslav officers, fifty of whom were entertained at dinner on board the Cyclops. The squadron was due to leave on May 28.

The Yugoslav Government has nominated the following delegates for the session of the Council of the League of Nations which meets in Madrid on June 10:—Dr. Kumanudi, Acting Minister for Foreign Affairs; M. Shumenkovitch, who is at present Minister in Berne; and M. Fotitch. They will visit Dr. Marinkovitch, the Minister for Foreign Affairs, on their way to Madrid.

The celebrations in honour of the tenth anniversary of the constitution of “Greater Roumania” began at Alba Julia on May 20. The Royal Family, including the boy King Michael and members of the Regency, were received by the Premier, M. Maniu, members of the Government, the Diplomatic Corps, and the Mayor, who presented the traditional offering of bread and salt. The crowds gave the Royal visitors a boisterous reception. A banquet was served at which all the members of Royal Family, members of the Government and the Diplomatic Corps were present. Another banquet was held in the open air in the great square in front of the Cathedral, where one hundred and twenty thousand persons were entertained.

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NOTES AND NEWS

170, Strand, London, W.C.2,
Tuesday Morning.

Anglo-Egyptian Oilfields.

The consistent improvement in the position of the Anglo-Egyptian Oilfields in recent years has been very striking. For 1926 a dividend of 12½ per cent. was paid on the "B" shares, for 1927 the distribution was 17½ per cent., while for the past year there has again been an increase of 5 per cent., bringing the dividend to the very satisfactory rate of 22½ per cent. At last week's general meeting, a report of which will be found elsewhere in these columns, the Chairman, Sir Reginald Macleod, was naturally able to give a very satisfactory account of the year's working. The production for the twelve months was only 14,000 tons below the company's record production of 1918. The increase in output was chiefly attributable to the deeper level in the northern extension of the Hurghada field, while the yield of the older wells in the main field continued to be maintained. A hopeful indication during the year was that an exploration well east of the main field struck an oil horizon not previously known. The company has not been fortunate so far in exploration on outside areas. Sir Reginald Macleod was very guarded in his comments last year as to the outlook in the Farsan Islands, and events justified his caution, for information was shortly afterwards forthcoming which led to the view being taken that projects in that area no longer justified the expenditure of more capital. The company has now transferred its attention to Somaliland, and the Chairman expressed the hope that something definite will be known as to the chances in that area before the next meeting. Oil production during the current year has continued at about the same level as in 1928, and a total output of over 200,000 tons is anticipated. The only other feature of the meeting which calls for reference is the addition to the Board of directors of the Anglo-Persian Oil Company, a development resulting from the formation by the Anglo-Persian and Shell Companies of the Consolidated Petroleum Company for the purpose of marketing products in Near Eastern countries.

Egypt's Good Tourist Season.

Once again the tourist season has stood Egypt in good stead, and as a matter of fact the total number of visitors at 20,500 was in excess of the previous year's total. The figures for the past five seasons are worth quoting as they show a steady upward movement, thus indicating very plainly that despite the attractions held out to an ever-increasing extent by other holiday resorts the fascination of the Nile Valley is still supreme. For 1924-25 the figures were 13,600, for 1925-26 16,000, for 1926-27 18,300, for 1927-28 20,000, and for the past season, as I have already pointed out, 20,500. Now that a decade has passed since the Great War, and settled conditions are once again beginning to obtain throughout the world it is certain that Egypt can look forward confidently to welcoming each year a larger stream of visitors. This prospect will entail considerable developments in Egypt for the existing accommodation will not meet the requirements of many more than the present number of tourists, and it is interesting to note that plans are in train for the extension of hotel accommodation.

Syria as a Cotton Producer.

In countries which are essentially agricultural the question of development is always a problem, and it is not

surprising that the French authorities in Syria should be concentrating on the development of cotton growing, as experience elsewhere has shown that provided the local conditions are suitable for the crop—and that appears to be the case in Syria—cotton production is one of the most useful mediums for increasing the economic resources of a country. So far the results in Syria have not been too favourable, for a crop of 20,000 bales for the 1927-28 season was followed by one of only 5,700 bales for the past season, for which the drought and an invasion of locusts were the principal factors responsible. Such unfavourable conditions are not likely to recur frequently, and the efforts that are being made by the French will no doubt result in increasing production in future years. The cotton grown in Syria is of the American type, a fact which invests cotton growing in that region with special interest for us, for the development of the production of American cotton outside the United States is specially desirable. We have been successful enough in producing Sakellarides cotton, but the cotton position cannot be considered satisfactory until we are no longer dependent on America for our supplies of American cotton, and the production in Syria, even if it is never likely to be large, will contribute to the end that all countries using this type of cotton have in view.

Dear Money for India.

Last August the invitation for tenders for £6,000,000 six months India sterling bills resulted in applications for £9,845,000, and the money was obtained at a rate of £4 8s. 7.07d. per cent. per annum. But the Bank Rate was then 4½ per cent. as against the present 5½ per cent., and that fact which is a reflexion of the unfavourable development of the international monetary position in the meantime, together with the extreme uncertainty as to the outlook in the immediate future no doubt largely explains why the latest Indian borrowing should have proved so expensive. Tenders were invited for £6,000,000 nine months bills, and the applications this time only totalled £6,372,000, and the average rate per cent. per annum works out at £5 13s. 1.03d. which compares most unsatisfactorily with the previous rate. It

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is true that nine months bills are not favoured in financial circles, but while that may be responsible for the falling off in the applications it would not affect the rates of the tenders. It must be emphasised that this result is in no way a reflexion on India's credit. It is simply unfortunate for India that she had to approach the market at a most unfavourable moment.

Broadcasting in Roumania.

Nothing could seem to bring home more fully the march of progress in the Balkans than the adoption of the countries there one after the other of broadcasting. A station was opened at Belgrade two months ago, and in August one will be inaugurated in the capital of Roumania, and the same month will see the opening of a radio exhibition there, which it is hoped will do much to develop the pastime in that country. For some time past the demand for receiving sets in Roumania has been considerable, and the number of licences issued so far runs well into five figures. As in the case of so many other lines of trade, however, Great Britain has been very backward in taking advantage of the opening for receiving sets, and the market has so far been left to America, Germany, France and Switzerland.

COMMENTATOR.

NOTES FROM BULGARIA.

(From Our Own Correspondent.)

The Financial Position.

Sofia, May 7.

Though the Bulgarian money market is far from well organised and does not enable advantage to be taken of openings for development, there was a marked improvement during the past year. The lack of free capital has not ceased to make itself felt, but it must be recognised that in 1928 the supply of and demand for capital, concentrated in Bulgaria in credit institutions, and not on a Bourse, showed signs of development in the presence of more favourable conditions. The supply of unemployed resources, notably in the form of deposits, markedly increased. It is satisfactory to be able to state that Bulgarian savings contributed most of the resources which are concentrated in the various banks. Whereas in 1927 Bulgaria's savings were largely held in the popular banks and the few large banks, in 1928 the provincial banks and the rural co-operative credit societies also showed increased deposits. The increase of the deposits in the popular banks for the first half of 1928 was about 200 million leva; it was 530 million leva at the end of November in the Banque Agricole de Bulgarie, while the position of the private banks and of the Post Office savings bank was also favourable. This tendency shows the increasing importance of national savings for the home money market. While the larger banks of the country receive their resources chiefly from abroad and dispose of considerable capital, the other banks, owing to their dependence on national savings, have been in a less favourable position from the fact that until recently the savings of the people have not been entrusted to them, for one thing because

confidence was not yet re-established, and for another because the savings were largely employed in construction work. The foreign deposits in the large banks of the country increased in 1928 owing to more favourable conditions—at a reduced rate of interest. All these developments have resulted in reducing money rates. While in 1927 the banks paid from 9 to 12 per cent. on deposit according to the period, in 1928 the rate has varied between 7 and 10 per cent.

The private discount rate in 1927 was 12 to 14 and even 15 per cent.; in 1928 it fell to 11 to 13 per cent. at Sofia and to 12 to 14 per cent. in the provinces. Even more important is the tendency for the distribution of guaranteed or covered credit, which has enabled the banks to realise greater liquidity. This tendency was accentuated in the course of the past year. Compared with 1926 and 1927 the bills discounted by the banks showed a very considerable increase. It is necessary to record here the influence which has been exercised by the Banque Nationale de Bulgarie, which, by extending its discount operations, has facilitated the work of the banks in making their portfolios more liquid. It is thus that the total amount of investments by the Banque Nationale de Bulgarie has risen from an average of 800 million leva in 1927 to nearly 1,150 million leva in 1928. By the receipt at the bank of a considerable part of the recent Stabilisation Loan its rôle as regulator of credit in the country will be strengthened advantageously. The improvement of credit conditions in the course of 1928 and the prospects opened out by the new loan have enabled the institution to reduce the official discount rate from 10 to 9 per cent. It is hoped that this will influence still more favourably the Bulgarian money market.

The volume of the monetary circulation and of credits granted in 1928 has shown a strong improvement. The money market has been developed through the maintenance of the circulation of the currency at a much higher level than that of 1927. While the minimum circulation in 1927 was 3,224 million leva in January, and the maximum was 4,254 million leva in October, in 1928 the minimum was 3,494 million leva in February and the maximum was 4,744 leva in October. The totals for the circulation of credit are even more striking. The number of bills of exchange received at the clearing house during the first eleven months of 1927 amounted to 35,656 of the value of 9,359 million leva against 43,591 for an amount of 14,006 leva for the corresponding period of 1928.

The re-opening of the Sofia Bourse on September 15, 1928, was of great importance for the Bulgarian money market. Although its operations are restricted for the time being, it represents the organised market and through its medium disposable capital finds an opening in Government securities or in the shares of private companies. Finally the establishment of the Banque Hypothécaire de Bulgarie has greatly contributed to the regularisation of the cost of long term loans. The considerable resources which that bank receives from abroad has enabled it to fix the rate of interest on mortgage loans at 10½ per cent.

Although the process is slow, conditions on the Bulgarian money market have not ceased to improve and this tendency will be accentuated by the entry of foreign

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capital, although it will always remain dependent on credit conditions in the principal European centres and in America. The general fall in interest rates which is awaited will inflict a severe blow on usury which is much in evidence in villages. Also the increase of capital will not fail to exercise an important influence on the general economic conditions in the country.

THE FREE ZONE OF SALONIKA.

While the project for a Free Zone at Salonika was passed by the Greek Chamber of Deputies as long ago as November 17, 1914, developments since then resulted in its establishment being postponed until the autumn of 1925. It has therefore been functioning only for a little over three and a half years. The works of development carried out during that period, and the programme for future years, are described in the annual report which has recently been issued. It is pointed out that at the beginning there was no port and no mechanical installations. The various difficulties were overcome one after the other and to-day the Free Zone is able to meet the needs of international traffic. The number of metalled roads which intersect the zone is now sufficient, and the same is true of warehouses, the number of which was increased during the past year. Greece to-day, however, is only on the threshold of her development, and the present calls on the capacity of the Zone are no measure of the future, and it is natural therefore that in view of the efforts to exploit the resources of Macedonia—the success of which will naturally have a marked reaction on the trade of Salonika—the authorities of the Zone should be looking well ahead and should be making plans for commercial expansion.

Last year the Commissariat submitted its programme to the Government, and subsequently a delegation of the Zone were given an opportunity of expounding their views before the Cabinet. The proposals for the development of the port may be briefly summarised. The first part of the work, which is considered essential for the needs of the Zone during the next fifteen years, consists of the construction on the west side of the Zone of a quay of about 300-350 metres in length and a mole 300 metres long and 150 metres wide. By the execution of this section of the work—the extension of the present quay by 350 metres and the construction of the first mole—the total length of the quays will be 1,500 metres with the result that berths will be available for seven more vessels. Thus the berthing of all the ships entering the port will be assured, the work of discharging freight will be facilitated, and there will be a great saving in costs for the transit trade. Along the quay and on the jetty it is proposed to construct two series of warehouses with a total area of 15,000 square metres without including the various buildings which could be constructed behind the warehouses. Before the construction of the quay and jetty it would be necessary to carry out certain protective works. The Government, it is pointed out, has shown great interest in the development of the port, and no doubt is entertained that the construction programme will be approved, and that the work will begin in the near future. During the present year it is planned among other things to complete the work of paving the streets in the Zone, to construct a cold storage installation, and to instal a plant for the production of electric current for lighting and for the supply of power.

A few details may be given here of the trade of Salonika in 1928 as showing the importance which now attaches to the traffic through the Free Zone. The total import trade of Salonika last year (excluding the commerce of the Yugoslav Zone) amounted to 640,579 tons, of which 504,450 tons passed to the Free Zone. The exports totalled 79,707 tons, of which the Free Zone was responsible for 45,983 tons. These figures show the part the Zone has come to play in the trade of Salonika.

COTTON RESEARCH IN EGYPT.

The sixth report of the Cotton Research Board of the Egyptian Ministry of Agriculture, which has just been issued, covers the three years 1925 to 1927 and consequently consists largely of records of the work accomplished during that period. The subjects dealt with have a wide range, from the important experiments in seed selection to the effect of certain chemicals on the soils, and throw a most interesting light on developments in connexion with one of the most highly organised industries in the world. The question of seed selection is one of general interest. The later history of cotton growing in Egypt as in other cotton regions has been marked by constant endeavours to obtain ever better strains. At the moment some promising varieties are undergoing extensive trials, and it is at least possible that just as other varieties have disappeared, one day the place of Sakellarides may be taken by some other type, possibly by one which has not yet made its appearance. The report gives the following details of strains at present under review:

Uppers.

Ashmouni C (Malaki).—This was the first Uppers type propagated by the Ministry. Since 1920 very large quantities of seed have been sold. In 1927 there can have been very little commercial Uppers grown that was not a more or less impure descendant of the Ministry stock. The variety had no particular merit except a high yield, but was probably at least as good in quality as Uppers previously grown. It appears to have given the best quality lint in the middle of Egypt, e.g., the Fashn district, falling off both to the north and south of this.

Zagora B (Malaki).—This was first grown in bulk in 1925. In 1926 the decision was taken to substitute it for Ashmouni Malaki in the propagation scheme of the Ministry. Its yield results were the same or very slightly better, but it showed a marked superiority in quality, particularly at Giza. Again the best line appears to be produced at Fashn, the indications being that this type shows a falling off in quality further south similar to that of Ashmouni Malaki, but keeps its quality better coming north. These locality reactions of the different types and, if possible, the exact chances in hair-qualities causing them, will be studied more closely in future.

Giza 2.—It is the first of the selections propagated in bulk which originated from a pedigreed single plant. Grown in 1926 on an area of 10 feddans at Fashn, it showed such promise in the chequers that the whole seed was sown in 1927 on 170 feddans. From the 1927 chequer results it was decided that this type justified wholesale propagation. It was therefore named Ashmouni Geddidd (new) and will be substituted for Zagora Malaki in propagation as quickly as possible. Giza 2 has the exceptional merit not shown by any previously propagated strain of keeping its quality fairly uniformly over the main part of Upper Egypt, with a slight loss at Giza. Its wide-scale propagation should raise the standard of Uppers very distinctly.

Giza 3 is the first of a series of selections from Uppers, which, though constitutionally typical Uppers, as shown by such characters as their growth habit and immunity to fusarium wilt, yet mark a complete departure in staple character from all Uppers types previously grown. This improvement may be in either length or fineness, or both. Exactly what place in the cotton economy of Egypt these types are destined to fill cannot be predicted with certainty. They will be tested thoroughly in both Upper and Lower Egypt. Giza 3 has a halo length about mid-way between Zagora Malaki and Sakel Domains, and its staple has been generally judged by both graders and spinners to be superior to Pilon. Ten feddans of this

type were grown at Fashn in 1926. The chequer results of this year indicated a good yield at Giza but a loss of yield at Fashn. In 1927 therefore the available seed was divided up between several localities to avoid the risk of a heavy loss in any one locality, the type meanwhile being tried in the chequers in all localities in both Upper and Lower Egypt. Propagation plots were grown at Maragha, Fashn, Giza and Gemmeiza.

In the chequers of 1927 the best results for Giza 3 were obtained at Baragha, where it headed the yield list, even beating Giza 2. It appeared to do fairly well in all localities except at Fashn, where the yield was again relatively low. As a consequence of these results the whole of the seed will be sown in 1928 at Maragha on an area of about 500 acres. Since this type has been generally judged to be worth a premium of about one dollar over Uppers, it follows that in any district where the same yield can be obtained it will be the more profitable cotton. It also appears to have possibilities as a cotton to replace the present large areas of Pilion and Zagora grown in the Delta. Its lint has been commercially valued as worth 1 dollar "on" Uppers, Pilion being valued at present at $\frac{1}{2}$ dollar "on" and Delta Zagora at $\frac{1}{4}$ dollar "off."

Giza 7 is also a single-plant descendant and is a further expression of the line-improvement of Uppers, as it produces on an Uppers plant line which has a halo length of 36 millimetres; the grader accepts it as Sakel. This type is still in the trial stages, only about 2 feddans of it being grown in 1927. In the chequers of 1927 it gave a poor yield at Fashn, but a yield at Giza sufficiently good to make it the most profitable variety, valuing the line at 2 dollars off Sakel.

Fine Cottons.

The Delta cottons bred by the Ministry have all been tested out against Sakel Domains and, during the three years under review, none have proved sufficiently noteworthy to justify wide-scale propagation, although some, of the newer strains particularly, show promise for the future.

Sakel B and Sakel C.—Both these bulk selections, which at one time were thought to show promise, were discarded during the period under review, as they did not give any clear evidence of general superiority to Sakel Domains. Sakel C was last grown in 1925 and Sakel B in 1926.

Garofalou is the best of the larger bulks now in the hands of the Botanical Section; 14 feddans of it were grown at Sakha in 1927 and 140 feddans will be sown in 1928. Although shorter in staple than Sakel and Sakel 310, Garofalou has surpassed both these in its spinning results, which have been consistently excellent. It also gives a high seed-cotton yield, although this advantage is lost when the lint-yield per feddan is considered, owing to its very low G.O.T. With a lint yield

equal to Sakel 310, and a better spinning value, Garofalou justifies an extended trial.

Sakha 2.—Grown at Gemmeiza and Sakha on a total area of about 40 feddans in 1927, Sakha 2 has not shown any outstanding characters, but appears to have certain slight advantages over Domains Sakel which justify its continued propagation. The most important of these is that it appears to represent a stock very similar to that of Domains Sakel, but in a purer form, being without the "tail" of short-lint plants which the latter cotton consistently shows in halo graphs. It also has a slightly higher G.O.T. and appears to maintain its staple-length better than Domains Sakel in the south of the Delta.

Sakha 3 is one of the most interesting cottons grown by the Botanical Section. Although shorter in staple than Sakel and universally condemned by graders, it has in every case made a stronger yarn than any other types tested at 100's and 120's. The reasons for this exceedingly good yarn strength are not yet definitely known on account of difficulties in obtaining yarn samples. Owing to the low yield and G.O.T. of this cotton, and the fact that in spite of its spinning merits "ugliness" would make it practically impossible to place it on the market as a super-Sakel, this strain will not be grown in 1928. The seed will be stored for possible future use.

Sakha 4 has many points of interest. It is the longest linted strain of Sakel origin, it gave evidence of a high yield and G.O.T. in Observation Rows in 1927, and it appears to be highly resistant to fusarium wilt.

Sakha 11 is an entirely new type of cotton. It originated as a rogue plant, presumably a natural hybrid with Egyptian cotton, in a bulk grown at Giza from seed of St. Kitts Sea Island. The plant is early and strong-growing and apparently fruitful, while the lint is of a dark colour, almost as dark as the present brown Egyptians, and between Sakel and S.I. in length and fineness. This strain will receive an extended trial both in field and in spinning tests.

FORTHCOMING SAILINGS.

The following are the sailings for the Near East and India, the ports of departure and closing dates for cargo being given in parentheses:—

Anchor Line.—S.s. Castalia for Bombay (Birkenhead, May 31); s.s. Circassia for Bombay (Birkenhead, June 10). (For passenger sailings and dates see advertisement.)

Anchor Brocklebank Line.—S.s. Mahsud for Calcutta (Birkenhead, June 1); s.s. Anchoria for Calcutta (Birkenhead, June 11).

Bibby Line.—S.s. Staffordshire for Port Said, Port Sudan, Colombo, and Rangoon (Birkenhead, June 12).

British India Line.—S.s. Mashobra for Colombo, Madras, and Calcutta (London, June 1); s.s. Dumana for Bombay and Karachi (London, June 8).

Cunard Line.—S.s. Bactria for Casablanca, Gibraltar, Genoa, Leghorn, Naples, Bari, Venice, Trieste, and Fiume, also at Palermo, Messina, Catania, Corfu, and Gruz, if inducement offers (Liverpool June 8, and in Swansea June 11); s.s. Bantia for Patras, Piræus, Smyrna, Salonika, Constantinople, Bourgas, Varna, and Constantza, also at Volo if sufficient inducement offers (Liverpool, Glasgow, and Swansea, June 5).

Johnston Line.—S.s. Dromore for Piræus, Syra, Volo, Salonika, Smyrna, Constantinople, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, June 15); s.s. Jessmore for Piræus, Volo, Salonika, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, July 9).

P. and O. Line.—S.s. Nankin for Calcutta (London, June 7); s.s. Mantua for Bombay (London, June 7).

Prince Line.—S.s. Italian Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, and Cyprus (Manchester, June 1); s.s. Sicilian Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, Tripoli, Alexandretta, Mersina, and Cyprus (London, June 8); s.s. Syrian Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, and Cyprus (Manchester, June 15).

Ellerman and Papayanni Lines.—S.s. Maronian for Gibraltar, Malta, Alexandria, Jaffa*, and Haifa* (Liverpool, June 8); s.s. Oporto for Gibraltar*, Malta*, Algiers*, Patras, Piræus, Syra*, Volo*, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool June 27, Swansea* June 27); s.s. Mardinian for Gibraltar*, Algiers*, Malta, Piræus, Syra*, Volo*, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool July 20, Swansea* July 20). *Subject to sufficient inducement. Cargo taken on through Bills of Lading to:—Algerian ports via Algiers; Moroccan ports via Gibraltar; Tripoli (Barbary) via Malta; Syria and Cyprus via Alexandria; Greek outports via Piræus or other convenient port.

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*CIRCASSIA ...	June 21	*ELYSIA ...	Aug. 9

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THE WEEK'S FINANCE.

(By Our Financial Expert.)

London, May 28.

Inertia in the stock markets would in any case have been likely to prevail during the final stages of the General Election campaign. But the election as a market factor has been completely overshadowed by the disturbing developments which have taken place in the monetary situation. The decision of the Federal Reserve Advisory Council that Reserve Banks should be allowed to put up their individual discount rates when they deem it necessary is considered to increase the danger of the New York rate shortly going up to 6 per cent. If this actually occurs the London rate would, almost of necessity, be moved up to $6\frac{1}{2}$ per cent. With the sterling-dollar exchange so unfavourable to London as it is at present the Bank of England would really have no option in the matter. All eyes are therefore turned on America, and the weakness of the gilt-edged market is good evidence of the uneasiness generally entertained. If the New York rate is not raised, the London rate will probably not be raised either. But the latest developments show beyond all reasonable doubt that there is no chance whatever of a reduction in Bank rate this summer. For some weeks that prospect has been growing more likely. This week has made it practically certain.

Central Electricity Board Issue.

We have from time to time referred to the progress made in the national electrification scheme of the Central Electricity Board, and explained its importance to those concerned with both the supply of electric current and the manufacture of electrical equipment. The Board's activities are also important to the consumer, for it is hoped that the economies effected will greatly reduce the cost of supplying current. The schemes have progressed so far that two small portions of the "grid" are actually in operation, and that by the time these notes are printed subscriptions for the first loan the Board is to issue will have been received. This loan, however, is to be of only £3 millions, and is likely to be quickly over-subscribed, but, since the Board is empowered to borrow up to £33.5 millions, other and larger issues will have to be made in due course. The loan is to take the form of 4 per cent. stock issued at 83, at which price the flat yield is

£4 16s. 5d. per cent. It is redeemable between 1959 and 1989, the yield allowing for redemption at the earlier date being £5 2s. 6d. per cent., while if the loan is not repaid until 1989 the return will be £4 17s. 8d. per cent. A sinking fund to provide for repayment is also to be established. The security for the loan is a charge upon the assets and net revenue of the undertaking, and it is estimated that the Board's revenue will be ample to cover the charges of the loan. At present, therefore, the Board has not asked for the Government guarantee of its obligations to which it is entitled, but this additional security is available if it should be needed. Since it is not at present a Government guaranteed debt, the stock will not be an official trustee security, but it may be regarded as belonging to the same class.

French Railway Bonds.

There is a little group of French railway stocks quoted on the London Stock Exchange of which comparatively little is heard, but which has attractions for the investor. It is significant that the prices of these securities have been well maintained throughout the disturbed conditions of the stock markets since the rise in Bank rate. This group consist of issues of 6 per cent. sterling loans made by four outstanding French railway companies—Midi, Nord, Orleans, and Paris, Lyon and Meditteranee—shortly after the War. The remarkable recovery French industry has made from the damage caused by the War is well known, and it has, of course, benefited the French railways. These bonds are secured first by the receipts of the individual companies, secondly by the joint fund of all the large French railways, and thirdly, by an undertaking of the French Government to make up any deficiency and to bear itself the entire service of the loans when the companies' concessions have expired. Thus they are exceptionally well-secured investments, being, in effect, both railway securities and Government guaranteed bonds. Although the bonds all bear the fairly high rate of interest of 6 per cent., they are, with one exception, relatively long-dated securities. The P. L. and M. issue, which yields £5 17s. per cent., is redeemable at the company's option between 1929 and 1958. The other issues, however, which all return £5 19s. per cent., are not redeemable until 1950 in the case of the Nord, 1956 in the case of the Orleans, and 1960 in the case of the Midi.

Company Promotion.

The important part played by company promoters in the field of company finance gives considerable interest to the recently published autobiography of Mr. H. Osborne O'Hagan. Mr. O'Hagan in his fifty years' experience floated a great number of concerns in a wide range of industries, including cement, meat, breweries, tobacco, and tramways. It is clear that the most important qualifications for a company promoter are personal. The intricate legal and accounting questions involved can be left to reliable experts, but the question of when and how to launch a new issue is a very subtle matter which requires a special intuition, and, furthermore, underwriting of an issue is largely influenced by the reputation of the promoter. Mr. O'Hagan followed some very strict conceptions of his own which others may consider too conservative, and, indeed, keeping to the narrow path prevented him from profiting by means which would generally be considered quite legitimate. He believed in continuity of management of a proposed company—a point of view which lost him the opportunity of floating Harrods, for example, and he distrusted new concerns and preferred the re-floatation of established concerns—for which reason he turned down the Gramophone Co. Mr. O'Hagan also refused to allow directors to gamble in shares of companies they controlled. Commendable as are these stipulations, the examples given show that exceptions must be made and the investor must remember that he himself must be the main safeguard against subscribing to dubious issues. Nevertheless, with Mr. O'Hagan's guiding principle of floating no concern in which he would not invest himself there will be general agreement.

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CALCUTTA—Andrew Weir & Co.	CAPE TOWN—Thomson, Watson & Co.
COLOMBO—Skrine & Co.	HONG KONG—The Bank Line, Ltd.
BEIRA—Beira Shipping Agency.	BANGKOK—Siam Forest Co., Ltd.
DELAGOA BAY—John T. Rennie & Sons.	SINGAPORE—Hattenbach Bros. & Co.
DURBAN—Andrew Weir & Co.	MAURITIUS—Adam & Co.
EAST LONDON—Messrs. Dunn & Co.	
PT. ELIZABETH—Mackie, Dunn & Co.	
LONDON—ANDREW WEIR & CO., 21, Bury Street, E.C.8	

EGYPTIAN MARKET FOR GRAMOPHONE RECORDS.

Gramophone records imported into Egypt in 1928 were valued £49,840 as compared with £54,806 in 1927 and £46,149 in 1926 (says a recent American Consular report). Germany has the largest share of the trade, although its percentage declined from 63 per cent. in 1927 to less than 50 per cent. in 1928. Great Britain holds second place, its share increasing from 27 per cent. in 1927 to 40 per cent. in 1928. The United States in the third place provides only about 4 or 5 per cent. of the total imports. The policy of some of the largest American record manufacturers to handle their Egyptian business through London or Continental manufacturing plants or distributing depots and sales offices is, no doubt, responsible in a large measure for the low position of the United States in the official statistics.

Egyptian record shops report that nearly 40 per cent. of their sales are of Arabic songs, 30 per cent. American dance and novelty numbers, while about 25 per cent. are of operatic selections, mainly Italian. German manufacturers have specialized in the production of Arabic pieces and enjoy almost a monopoly in this very popular line. A limited number of Arabic records are manufactured in Egypt. The average record shop carries popular songs in at least 10 different languages, including Arabic, English, Turkish, Armenian, Hebrew, French, Italian, German, Russian, and Greek. American popular songs and ballads are generally liked among the Europeans, and are less favoured among the natives.

The factor of primary importance in making sales in Egypt is price. Popular music and dance records retail at 3s. 1d. to 4s. for the 10-inch size and at approximately 5s. for the 12-inch records. Prices for opera and classical selections are between 6s. and 7s., while records of the best-known artists often sell for as much as 16s. or £1.

Specialised music houses, which handle all types of musical instruments, gramophones, and records, and do the largest share of the business in this line, would be the most suitable field from which to select an agent or representative for the distribution of gramophone records in Egypt. It is often desirable to grant an exclusive agency as competition among a number of dealers may lower the price of the product. Advertising is important in effecting sales in this market, and practically all dealers obtain an allowance for advertising in proportion to the sales effected. Credit terms are usually from 60 to 90 days.

HEAVY INDUSTRIES FAIR.

Rapid Booking of Space for 1930.

Arrangements for the forthcoming Heavy Section of the British Industries Fair in Birmingham are even more advanced than at the corresponding stage of organisation for the last Fair, for which the whole of the stand accommodation was booked seven months before the opening. It was reported at a meeting of the Birmingham Fair Council on May 27 that more than 60 per cent. of the space has already been let, the requisite deposit of 25 per cent. having been paid in every instance. In this connexion it is interesting to note that, despite the immense growth of the 1929 Heavy Fair and the alacrity with which space was taken up by exhibitors, the first stand was only definitely booked a year ago last week.

The chief explanation of the present speeding-up is probably to be found in the fact that the period at which current exhibitors could exercise their option to retain the same sites was on this occasion limited to some ten weeks after the close of the last display. Approximately one-fifth of the firms have already taken advantage of the opportunity now offered to secure their stands for five consecutive years. This early reservation of the major portion of the space greatly facilitates a policy of grouping kindred interests which was put partly into operation last February and is to be considerably extended in 1930.

While it has been the practice, as far as possible, to group the respective industries in particular areas, the rapid growth of the heavy section in successive years, involving great building extensions at short notice, has often made it impossible to adhere to this plan, especially in the case of the later applications for space. The system of alignment recently introduced—by which all stands have frontage to straight avenues one-third of a mile long—was the first important step towards a new development of progressive grouping which will add to the convenience of trade buyers not only in bringing the leading industries more closely together but also in permitting allied trades to congregate in proximity to them. The new scheme, moreover, is so devised, taking into account the proposed building extensions for 1930 and future Fairs, that any industrial section can automatically expand to any dimensions, still retaining its unity of interest without disturbing the similar grouping of any other section.

Until September 30 exemption from Customs duties is granted in respect of all ploughs and plough parts imported to Yugoslavia.

According to official returns, the areas under cultivation in Yugoslavia for the main crops this year are as follows (in hectares), the figures for the previous year being given in parentheses:—Wheat, 2,030,841 (1,831,574); barley, 235,583 (217,471); rye, 195,481 (168,744); mixed crop, 30,033 (33,648); oats, 28,937 (19,390); flax, 7,138 (6,700); beet, 10,843 (7,110); poppy, 11,668 (9,154). The total area under cultivation in 1928-29 is 2,561,386 hectares, as against only 2,303,469 hectares in 1927-28—an increase of 252,524 hectares, or approximately 623,700 acres.

The Hon. Mervyn Herbert died on May 26 at the British Embassy, Rome, where he had been a guest for a fortnight. He was *en route* for England from Albania, and in the course of his stay in Rome suffered a serious relapse after malarial fever, which he had contracted in Albania. Mr. Herbert was the youngest son of the fourth Earl of Carnarvon, and was born in December, 1882. He was educated at Eton and Balliol College, Oxford, in 1907. He had served in Rome, Lisbon, Madrid, Cairo, and again in Madrid as First Secretary, and was employed in the Foreign Office from 1924 till 1926.

FOREIGN EXCHANGES.

Country.	Method of Quoting.	Parity of Exchange.	Latest Quotations.
Alexandria.....	Piastre to £	97½	97½
Amsterdam.....	Florins to £	12.107	12.06½
Athens	Draehmæ to £	375	374½
Belgrade.....	Dinars to £	25.22½	276
Berlin	Marks to £	20.43	20.34½
Berne	Francs to £.....	25.22½	25.18½
Bombay	Sterling to Rupee	18d.	17 57/64—29/32
Brussels	Belga to £.....	35	34.92
Bucharest	Lei to £	813.6	818
Budapest	Pen to £	27.82	27.83½
Caleutta	Sterling to Rupee	18d.	17 57/64 - 29 32
Constantinople	Piastres to £	110	100½
New York	Dollars to £	4.86 2-3	4.8415/16—31/32
Paris	Francs to £	124.21	124.05—08
Prague	Kronen to £.....	164.25	163 13/16
Rome	Lire to £	92.46	92.67
Sofia	Leva to £	673.659	670
Teheran	Krans to £	48	52½
Vienna	Sch to £	34.58½	34.53½
Warsaw	Zloty to £	43.38	43 3/16—7/16

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Engineering Topics

(By Our Engineering Correspondent)

Internal Combustion Engines.

The development and success of the various types of internal combustion engines operating on liquid fuels have been almost entirely governed by the price, available quantities, etc., of the fuels they were designed to employ. When the Diesel engine was first introduced, comparatively few fuels were available. Heavy paraffin and the heavier distillates were suitable, and this range was increased at a later date by including the better qualities of de-petrolised crude oils. The difficulties of transport and the large demands of the Admiralty for heavy oils some few years ago resulted in the adoption, in some places, of the heavier tar distillates as substitutes for other fuels, and these gave remarkably good results. Tar distillates and even raw tar have been employed with considerable success on the Continent for some time, and German engineers hold them in high esteem. In fact, a considerable portion of the tar oils used in this country during the War was burned with the pilot ignition jet which was invented by a German engineer and employed on the Continent before the War.

The suggestion has been made that raw tars, and tar oils, particularly those resulting from the low temperature distillation of coal, might again be used with advantage. The ignition difficulties with tar oils have been overcome by the employment of a number of devices other than the jet mentioned. This, it may be said, provides for the injection of a small charge of petroleum or shale oil into the cylinder prior to the main fuel charge. At one time there was a good deal of obstruction of the atomisers when tar oil was used, but this trouble has been overcome by improvements in atomiser design and by extra precautions in the treatment of the fuel. There is, it is true, an increased wear on the exhaust valves when tar oil is used, but this does not amount to a great deal, and all that is required is a little more attention.

Raw tars, when used as fuels for internal combustion engines, possess to a greater or less extent all the defects of tar oils, and, in addition, certain defects peculiar to themselves. According to one authority there is also much wider variation in the physical and chemical properties of the different tars than the usual limits of variation observed in the analysis of tar oils. This latter fact necessitates the continual and most detailed analysis of raw tar.

Raw tars generally possess spontaneous ignition temperatures about the same as, or slightly lower than, those of tar oils, and they present the same ignition problems. This difficulty has in many cases been overcome by adopting the pilot ignition system and using a petroleum oil for ignition purposes.

Some large Diesel engine installations on the Continent are said to be worked satisfactorily with raw tars, using a small pilot charge of the tar itself injected into the cylinder considerably in advance of the normal timing. The use of petroleum for starting purposes, which is a common practice when burning tar oils, presents greater difficulties when employing raw tars as fuels, as deposits are formed by the addition of petroleum to raw tar, and these are greater in quantity and more viscous than the deposits which are formed by tar oil and petroleum mixtures. These deposits interfere with the working of fuel-pump

valves. Specially chosen tars of low free carbon content do not so readily cause obstruction of the atomisers as do certain tar oils. It is, however, preferable to employ special atomising devices for use with raw tars. The deposits formed in atomisers when running on raw tar are probably caused by the accumulation of free carbon.

Foreign Building Materials.

Municipalities which specify or permit the use of foreign building materials are severely taken to task in one of our technical contemporaries, which says that our social system has advanced in such a way that much building and construction work is under the control of municipal authorities who deal in many ways with building materials and whose chief concern seems to be price and price alone. It is alleged that for that reason the use of foreign materials is in some instances deliberately fostered, and the suggestion is made that whilst the municipalities themselves do not benefit, the British manufacturer is "stabbed in the back." We do not know that any good purpose is ever served by over-stating a case; the arguments that can be used against the use of foreign materials are so many that one can pick and choose. Our critic continues by saying: "Municipalities should take a broad view covering the wide interests and responsibilities of their communities." With all deference to this writer, that is just what they do. As to whether the action they take after that view is or is not economically sound is a matter of opinion.

Importance of Good Lighting.

I have just been reading an account of the lighting of the Merchant Taylors' School, in Charterhouse Square, which has just been carried out by the illuminating department of the General Electric Company, Ltd., collaborating with Maxwell, Butcher and Co., Ltd. The medical profession believes in good lighting and considers that bad lighting is one of the most fertile causes of poor eyesight in the young. The scholastic profession knows, too, that teaching is rendered far easier under good lighting conditions. It is for this reason that no architect could hope, to-day, to get his plans adopted if due provision were not made therein for both efficient lighting by day and correct artificial lighting by night. Good lighting is just as necessary as anything else in a modern school. Ventilation, sanitation, heating, drainage, and lighting are all of about equal value, and further, every department of a school, such as lobbies, corridors, classrooms, masters' rooms, libraries, dormitories, and so forth must be properly lighted. At the Merchant Taylors' School good modern lighting is looked upon as something more than a necessity. It is regarded as being as important as any item in the school curriculum.

New Concrete Mixer.

Stothert and Pitt, engineers, Bath, have just sent out from their mixer department a leaflet dealing with a new Victoria concrete, etc., mixer which they have just placed on the market. This is an addition to the already wide

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range of Victoria mixers, and the drum has been designed to take any 4; 2; 1 aggregate, using a 200-lb. bag of cement at a loading without spilling.

Flexible Pipe Joints.

Undoubtedly one of the most striking mechanical inventions of recent years, that of the late Lieutenant E. Tribe, in Great Britain, with the final collaboration of Dr. H. S. Hele-Shaw, Past President of the Institute of Mechanical Engineers, is the "Victaulic" flexible joint, which has a wide field of application.

The design is essentially a heavy ring of high-grade rubber composition bent over in the form of a flat inverted "U," contained in an outer metal housing, the pipes, cast-iron, steel, wrought iron, or any other material, including earthenware, being made with a small shoulder or rim at each end, as supplied by any pipe maker. The encircling metal housing is bolted round in such a manner that the lips of the rubber ring press down evenly all round the flat surface of the two shoulders or rims, and the greater the pressure the tighter becomes the joint without interfering with the flexibility, while the fixing only takes a minute or two.

The invention is now being used in many different countries of the world for all kinds of purposes, including water, brine, acid water, many other liquids and solutions, petrol, oil, benzine, town gas, natural gas, compressed air, and other applications, and will operate within the wide range of from vacuum up to 4,000 lb. per square inch pressure. Also the degree of flexibility allowed is such that, for example, a long pipe line bears some resemblance to a cable, being easily laid for miles over the roughest ground without difficulty. Thus the actual deviation from the straight of the 2 in. size averages one in 20, and for the 6 in. size one in 54, so that there is no need for direct alignment, important also for many industrial installations.

The Victaulic Company, Ltd., of London, have recently issued a new catalogue, which contains a large amount of information on the subject of pipe line joints, and it may be stated also that the metal housing for general application is being made of malleable cast-iron of 22-24 tons tensile and 6 per cent. minimum elongation, a ductile and shock-resisting material. As before, however, joints with forged steel housings are supplied in special cases, such as for high-pressure pipe lines, hydraulic work, and rising mains.

Some time ago the Victaulic Company, Ltd., gave an interesting demonstration of some new developments in connexion with this joint. There was shown, for example, a "wriggling" model composed of four short lengths of pipe connected by "Victaulic" joints driven on an eccentric by an electric motor attached to one end, each length of the pipe being mounted in a gimball. The arrangement operates equally well under vacuum or under pressure, and shows in striking fashion that the joint will "flex" continuously and still remain tight.

Of outstanding interest also is the "adjustable bend," that is a fitting consisting of two short "swan-neck" bends coupled with a "Victaulic" joint, so that by swivelling the bends any angle can be given at once from the straight up to 45 degrees in any plane, which can be increased still further by adding "Victaulic" setting pieces. Consequently any portion of the pipe line can be set at different angles by the inclusion of this adjustable bend, very valuable for use in confined spaces and for cases where rapid erection and dismantling is required.

There is permanently fitted up at the firm's showrooms

in London a most remarkable arrangement of pipes at all kinds of angles, permanently under pressure, including a demonstration piece which consists of a length of piping about 2 in. diameter hanging down loose in the air, closed at one end and attached to a main overhead by a "Victaulic" joint. This piece can be wriggled about by hand in all directions without the slightest leakage, although the whole arrangement, as already indicated, is under pressure, while important fields of application are ship-building, mining, and oil wells.

SUDAN GUM ARABIC POSITION.

Messrs. Boxall and Co., of Khartoum, report as follows under date April 30:—

Arrivals in Kordofan Station (including Tendelti) amounted during the month of April to 1,671 tons, as against 2,530 tons last year—a shortage of 859 tons or 34 per cent. This year's April arrivals are the lowest recorded for that month over the series of bumper crops we have had since 1923.

The shortage in Kordofan and Tendelti arrivals this season to date, as against last season, which was a record crop, totals about 4,060 tons. If to this is added the shortage in inferior Hashab, estimated at about 2,000 tons, the total shortage in Hashab gum as against last year would amount up to the end of April to about 6,000 tons.

The El Obeid market gradually rose until the 11th, when the total increase attained was 13s. per cwt. On the 13th, however, i.e., the following market day, prices fell to the extent of 4s. 6d., but were again on the upward move until the 25th, when the increase totalled 2s. 3d.; since then they have remained firm at that level. The total net increase during the month amounts, therefore, to 10s. 6d. per cwt. To the end of March exports of Hashab are down 1,100 tons. Bleached exports are about the same, whilst Talha is up 300 tons against the first three months of last year. The net difference on all qualities is about 800 tons down.

The situation entirely changed as regards possibilities of a large crop when with the beginning of April and normally hot weather the arrivals did not increase but even declined as against those of March. Many reasons have been suggested, amongst others the low prices of previous years discouraging collection, and camel transport being diverted from gum to the transport of cotton from the Nuba Mountains, etc.; but whilst these might have some effect, we are convinced it is due to the exceptional dampness of the climate. Gum being a reaction against drought, the excessive moisture in the atmosphere tends to keep the trees alive without compelling them to manufacture gum arabic to hold the moisture necessary to their existence. It is a fact that even in ordinary times the gum trees put forward their leaves and cease to produce gum before the actual arrival of the rains—this being due to their taking moisture from the atmosphere alone.

It is impossible to forecast the tendency of prices. Local prices have been for some time on a "war" basis and otherwise unprecedented. It is difficult to believe that certain exporters are not still short as against their contracts, and even when overseas buyers have risen to the equivalent of local rates that the buying is not largely speculative or against contracts undelivered.

There are 136 cinemas in Bulgaria, the total accommodation being 50,975. Of this number, 133 cinemas, with 49,475 seats, are open daily.

The traffic receipts of the Egyptian Delta Light Railways for the ten days ended April 30 amounted to £88,186, making the total from April 1 £25,223, an increase of £4,331 on the figures for the same month last year.

The board of directors of the Suez Canal Company has decided to recommend for the year a gross dividend of 644.57 francs, being 510 tax free on the capital shares of 632.7 francs, or 503.3 francs, tax free on the certificates of replacement (Jouissance shares), and of 585.64, tax free, on Founders' shares.

N. B. E. Nominees, Ltd., has been registered as a private company, with a capital of £100 in £1 shares, the objects being to act as nominees or agents for the National Bank of Egypt. The subscribers (each with one share) are: J. T. B. Pownall, Weyside Lodge, Weybridge, Surrey, bank manager; H. S. Posgate, Kinrara, Sidcup, Kent, bank official. The first directors are to be appointed by the subscribers.

Pneumatic tyres for the native rickshas of Japan are causing a rapid increase in the tyres used by that country, where the motor-car is not yet a popular feature of everyday life. "The Japanese would not part with their rickshas," said Sir George Beharrell, managing director of the Dunlop organisation, in an interview, "so we put pneumatic tyres on them. The streets in many cities are too narrow for motor traffic, but the recent earthquake remedied that to a great extent. Yokohama is now rising as a model city with broad avenues and amazing business activity."

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Company Meeting.

ANGLO-EGYPTIAN OILFIELDS.

Another Successful Year.

Sir Reginald MacLeod's Speech.

The eighteenth ordinary general meeting of the Anglo-Egyptian Oilfields, Limited, was held on May 24 at Winchester House, Old Broad Street, London, E.C. Sir Reginald MacLeod, K.C.B. (the Chairman), presided.

The Secretary (Mr. W. A. Turner, F.C.I.S.) having read the notice convening the meeting and the auditors' report,

The Chairman, in moving the adoption of the report and accounts, said:—From the report you will have been pleased to see that we have again had another successful year and that your directors are able to recommend a dividend on the "B" shares at the rate of 22½ per cent. for the year 1928.

I would like first of all to deal with a few points in the accounts on which you may wish to have some fuller explanation. On the debit side of the profit and loss account you will have noticed that the various items dealing with the working expenses on the field and in the refinery show an increase over the corresponding figures for last year. These increased expenses are the natural result of the very much greater proportionate increase in the production obtained from Hurghada. Larger production demands additional handling on the field, the total transport charges increase, and finally the refinery is more fully employed. This fuller employment of the refinery on our own crude is reflected in the drop of £25,000 in the receipts for treating imported oil, as we have had very much less surplus capacity available for treating other companies' oil. I do not think any of us will cavil at any slight increase in working expenses which may be brought about by such a satisfactory increase in crude production.

Oil Proceeds.

On the credit side the main item is that of oil proceeds, and this amounts to the very satisfactory figure of £766,971 8s. 6d., an increase of almost £200,000 over the previous year. The greater proportion of this increase is due to the larger production. Part of it, however, is attributable to those alterations made at the refinery during the past year or two which have enabled us to widen the range of products manufactured from your crude. Prices for all petroleum products were even lower in 1928 than they were in 1927, which we had all regarded as a bad year, but as we market this wider range of products we are able to avoid to some extent the greater decline which naturally occurs in the prices for basic products. When I say "we market" I refer, of course, to our selling agents, the Shell Company of Egypt, who continue to merit our warmest thanks for their energetic and successful efforts on our behalf, and by their ever-valuable advice and suggestions as to the products which will earn for us the best remuneration both now and in the future. This big rise in the amount for oil proceeds has enabled us to carry down to the balance-sheet the very satisfactory amount of £424,266 4s. 5d. as balance of profit and loss for the year's working.

In the balance-sheet itself you will see on the assets side that our liquid cash resources amount to almost £714,000, which is only some £2,000 less than last year's figure, and that the net additions to capital total over £114,000. This is the largest addition to capital we have made for many years, and is represented mainly by the refinery additions to which I referred last year. The item "Investment in the Somaliland Petroleum Company, Limited," is a new one and is self-explanatory.

Exploration Work.

On the other side of the balance-sheet, the only item that requires comment, apart from the satisfactory amount of the year's profit, is the unfortunate figure of "Loss on the Red Sea Petroleum Company, £69,452 2s. 1d." When I addressed you last year I told you that we were intending to drill a further well on another of the Farsan Islands, but repeated my warning that we must regard prospecting in this area as "a long shot." Unhappily my warning proved to be only too true. Shortly after the meeting, and before any materials had been moved from the first well, the constant search for further information brought to light some facts of a regional character which showed that the unknown, albeit, slender, prospects of the area were no longer sufficiently promising to justify our sinking more capital in that country. We have thus again been baulked in our efforts to find further production against the day—which we hope and think is still far distant—on which the last well is drilled at Hurghada. But while we are deploring the loss of the £69,000, we must not forget that such an amount must be regarded as a comparatively small sum by those who engage in the extremely hazardous

business of oil prospecting. In many countries, including Egypt, very much larger sums have been lost in oil prospecting work, and notwithstanding the strides which have been made in the science of petroleum geology, it is quite certain that oil prospecting in the future will continue to be hazardous even under the best circumstances, and practically hopeless when engaged upon by those who are inexperienced. You will see that we have written the Farsan Islands loss off against the exploration reserve, which was formed in 1922 with the purpose of providing reserve funds for financing prospective work such as that undertaken by the Red Sea Petroleum Company.

To turn to our other search for new production—the expedition to Somaliland—there is as yet little information to give you. Owing to climatic conditions, the geologists could only start work in September, and so far they have only been able to submit two short preliminary reports on small portions of the concession area. These reports are practically only rapid reconnaissance reports and cannot be amplified until later when the expedition has been able to cover the whole area, and the geologists have a better view of the general geology of Somaliland. I hope that perhaps we may have something more definite before our next meeting, although I cannot promise it, as the area is not only very large, but is also comparatively unknown, and our people are more or less breaking new ground. You will not be surprised to hear that we owe a great debt of thanks to His Excellency the Governor, Sir Harold Kittermaster, and to the other Government officials who have been most kind in giving every assistance to our expedition. Without their great assistance the expedition would have been often in very dire straits.

The Hurghada Field.

Having heard about our progress outside Hurghada, you will now wish to learn something of the work there and at the refinery. The production last year was within 14,000 tons of our record production in 1918. The new deeper level in the northern extension of the field, about which I spoke last year, was the main contributor to the increased production, but I am glad to say that the production of the older wells on the main field continues to hold up in a remarkable manner. The northern extension maintains the rather involved character of the main field and we are still endeavouring to ascertain the extent of this new deeper level. Until we know more about its extent, it would be unwise to congratulate ourselves on having a new reserve producing area. During this current year one of our



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the Secretary

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exploration wells for the extension of the small structure to the east of the main field has struck an oil horizon not previously known, and while it shows signs of being only a very small producer, it is nevertheless welcome. You will have seen from the reports published weekly in the Press that the production for the present year continues at much the same level as last year, and while we may or may not attain last year's high production, I do not think I can be accused of undue optimism in anticipating a total production of over 200,000 tons in 1929.

The dehydrating plant and gas compression plant are continually being improved by small additions as new methods of operation are discovered either on the local plants or on similar plants on other fields with which the technical staff of the Shell Group are in touch. At the refinery a great deal of reconstruction work was carried out during the year and, as you will have seen from the report, the two new Trumble Plants about which I spoke last year have been completed. Your distillation plant at Suez is therefore of the most up-to-date and efficient type, and during this current year we are erecting a cracking plant. This will place us in an even more satisfactory position for meeting those comparatively sudden changes in the requirements of our various markets which cannot always be foreseen.

As you can well imagine, the year was a very full one for our managers on the field and at the refinery, and for their respective staffs, and I am sure you will wish to join me in recording our warm appreciation of their energy and efficiency which has contributed in a marked degree to the satisfactory results which we have been considering to-day.

The Directorate.

Before continuing, I should like to say a few words about the alteration on the Board which is referred to in the report. You will have learnt with regret that Sir Henri Deterding has resigned from the Board. His ability is known the world over, and it is not necessary for me to enlarge on the loss which any company would suffer from his resignation. However, I am very pleased to say that, although pressure of other business has compelled him to relinquish his directorship, he will still be in touch with our operations, and we hope for many years to come to benefit from his unrivalled advice and general counsel. In his place we have to welcome Mr. Heath Eves, who will be well known to you as one of the managing directors of the Anglo-Persian Oil Company. You will have read in the newspapers that shortly before the end of last year the Consolidated Petroleum Company was formed jointly by the Anglo-Persian and Shell Companies to market products in various Near Eastern countries. The Anglo-Persian are therefore very interested in the progress of your company, and it has been arranged that two of their directors should join your Board. You will no doubt join me in welcoming them and in congratulating ourselves on having at our disposal in future the benefit of their wide and valuable experience.

Mr. Alexander Mackay seconded the resolution, which was carried unanimously, and the dividend recommended was declared.

The auditors (Messrs. Turquand, Youngs and Co.) were reappointed.

At an extra-ordinary general meeting which was afterwards held the resolution submitted altering the articles of association was passed unanimously, and hearty vote of thanks to the chairman and directors concluded the proceedings.

COMPANY NOTES AND REPORTS.

OCEAN SALVAGE AND TOWAGE.

The report of the Ocean Salvage and Towage Company for the eighteen months ended December 31, 1928, states that the profit was £208. The continued depression in the Black Sea and the considerably reduced salvage award of £7,000 made by one of Lloyd's arbitrators were responsible for the small profit. All ships and plant have been maintained in first-class condition, and all repairs and upkeep charged against revenue. The Neptun Company of Stockholm has had a satisfactory year and the Gamecock Steam Towing Company is proving a profitable investment. The sum brought in was £1,391, and with the profit of £208, there is £1,600 to go forward, subject to depreciation and adjustment for taxation.

BURMAH OIL.

The report of the Burmah Oil Company for 1928 states that all fields expenditure has been charged direct to reserve and the profit for the year, after charging income tax, contribution to employees' provident fund, and £381,735 for depreciation, was £1,479,626, and the amount brought forward was £502,416. The insurance reserve receives £20,000, general reserve £200,000, and fields expenditure equalization reserve £150,000, while the preference dividends absorb

£261,875 and the interim dividend on the ordinary shares £599,541. The directors recommend a final dividend on the ordinary shares of 2s. per share, less tax at 2s. 6½d. in the £, making 20 per cent. for the year, leaving to be carried forward £151,084. The report states that the accounts of the new Burmah Shell Oil Storage and Distributing Company of India for 1928 are not yet completed, but the amount taken credit for is estimated on a conservative basis. Shortly after the last annual meeting, at which full reference was made to it, the rate war in the Indian kerosene market was brought to an end, and kerosene prices were advanced into general tone with the world parity, but the accounts for 1928 cover some six months of these rate-cutting conditions, against three months in the preceding year. Crude oil production from the Burma fields was maintained at the volume of throughput at which the refineries have been stabilised for some years. On the termination of the rate war outside testing operations were resumed, both in Burma and in India, and are now being vigorously prosecuted. Under the agreement with Messrs. Finlay, Fleming and Co., the managing agents, which terminated at December 31 last, certain of the directors participated in the commission received, being partners of the firm. It was because of this fact that the amount paid as directors' fees has been so low, and in view of the changed circumstances the directors propose to alter the articles of association and to fix the remuneration of the board at £10,000 per annum, and such further sum, if any, as shall from time to time be voted by the company in general meetings.

NEWS FROM ALL SOURCES.

The Roumanian State Railways have given an order for 10,000 kgs. of cotton for wicks to Adams and Co., of Manchester.

Lord Inchcape was re-elected President of the Shipping Federation on May 24. Mr. F. C. Allen was re-elected chairman of the Council, and Mr. John Denholm, vice-chairman.

A Greco-Persian Commercial Treaty has been signed based on the most-favoured-nation principle, and will remain in force for six months.

Mr. Francis Lawrence Bland, Mr. Lionel Burney Buxton, and Mr. Quintin Edward Gurney have been elected to the board of Barclays Bank Limited.

Roumania's production of petrol for the first quarter of this year reached 1,093,188 tons, against 963,273 tons for the same period last year, an increase of 13.6 per cent. The increase for the same period of 1928 was 20 per cent.

The timber exports of Yugoslavia in March amounted to 140 million dinars, out of a total value of exports of 503 millions. Building timber accounted for 104 million dinars, fuel for 9 millions, railway sleepers for 12 millions, and manufactures of wood for 9 millions.

Figures issued by the Roumanian Ministry of Finance relating to the country's exports in 1928 show the following main items of oil and agricultural output (in tons):—Motor oils, 206,938; petroleum residues, 720,911; refined petroleum, 688,692; benzine, 662,337; mineral oils, 62,234; wheat, 27,922; maize, 473,135; barley, 414,135; oxen (head of), 69,045; pigs (head of), 192,894.

The total oil production of the Roumanian oilfields during April was about 350,000 tons. The following are the figures of the leading companies:—Steaua Romana, 61,837 tons; Astra-Romana, 51,287 tons; Creditul Minier, 37,152 tons; Phoenix Oil, 34,034 tons; Sirius, 33,568 tons; Rom.-Americana, 33,315 tons; Concordia, 22,272 tons; I.R.D.P., 16,561 tons; Colombia, 15,805 tons; Petrolul Romanesc, 11,482 tons.

A "co-operative" convalescent home has been purchased for their employees by the directors of the Dunlop Company. Last year Fort Dunlop alone sent 217 cases to various convalescent homes and for some time past the hospital committee of the associated companies have considered the possibility of running their own convalescent home. Upon being approached with a view to contributing half the cost, the directors undertook to buy the necessary premises and a building at Rhos-on-Sea in North Wales has accordingly been purchased. The home, which will have 30 beds with accommodation for both sexes, is to be controlled by a committee of representatives of each of the associated companies in conjunction with the welfare department.

A recent Greek Decree provides that those kinds of machinery and accessories which have hitherto been admitted into Greece free of Customs duty and Municipal tax in virtue of Law 2948 of 1922 (i.e., on the ground that there is a shortage locally of such goods), are, for a period of three years from March 23, 1929, to be subject to 30 per cent. of the nominal duties. The total exemption is, however, to be continued in respect of machinery and accessories imported (a) by newly-established factories; (b) in order to extend the activities of existing factories, provided that the Industrial Council considers such extension desirable and destined to increase output considerably; and (c) by the Autonomous Current Organisation in the execution of its functions.

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Cotton and Cotton Goods.

THE LIVERPOOL COTTON MARKET.

Messrs. Reynolds and Gibson report as follows for the week ended May 22 :—

Egyptian Futures.

Sakel Contract.—Only a moderate amount of business has transpired in this market since we last wrote, and price movements recorded have closely followed the fluctuations witnessed in the Alexandrian and American contracts. Owing to the holidays, spinners have not shown much interest in "actual," but in spite of this near positions retain their strength, Mays still running level with July; tenders so far this month only total 200 bales. Writing under date of the 9th inst., the Alexandria Commercial Company analyse the statistical position in Egypt at the end of April as follows: stock Alexandria 1,215,000 kantars, with approximately a further 75,000 kantars held up-country, making a total of 1,290,000 kantars. Exports from May to August last year were 830,000 kantars. Whilst certain of the medium qualities may become rather scarce as the season advances, on the present consumption basis general supplies appear ample to meet all requirements, especially as a very good selection of Sudan Sakel is now available and will no doubt attract a good percentage of the fine demand during the next few months.

New crop reports contain some complaints of backwardness owing to unfavourable climatic conditions, and occasional cables have come to hand drawing attention to this. Their influence on the market, however, has been negligible. For the immediate future, we do not anticipate any material change in the level. At the same time, we must confess that any weakness in the American markets would probably find this contract very susceptible, as present conditions are not conducive to support from either trade or speculative sources.

Upper Contract.—Values in this contract have rallied slightly from last week's low level, but the undertone continues rather nervous. At present differences with the American contract, the Upper varieties appear reasonable, but fears of further liquidation of old straddles still check those who favour the "long" side from committing themselves to any extent. The trade demand has again been moderate and spinners have only been in the market when forced to cover their immediate requirements.

Egyptian Spot.

Only four business days have elapsed since our last report, and for various reasons trading has been very restricted, nor, we fear, can much improvement be looked for until next month, when the General Election and the Whitsun holidays will be over and done with. The small local inquiry has presented nothing in the way of fresh features, and the sales have averaged only just over two hundred bales a day. Prices on the whole have been steady.

Sakel has been in quiet request at from 100 to 200 on contracts. The better qualities have been neglected, but some attention has been paid to the low grades at from 11d. to 12d. with moderate results.

Uppers.—The customary inquiry for cotton at round about the contract price has been in evidence. Purchases, however, have been only of a hand-to-mouth character and holders have continued to press for sales. Prices remain irregular. The slight improvement noticed recently in the demand for the better cottons has not been maintained this week.

Pilion has been in moderate request for all qualities, but results have been most meagre.

White Growths.—A better demand has again been noticeable, but actual sales have been few, and for the most part have consisted of very small lots indeed.

Maarad, Nahda, etc.—These have been neglected.

Tokar Sakel.—Consumers have shown no interest in this cotton and stocks are accumulating. Occasionally, a spinner has bought a few pounds to test, but invariably the result has shown a lack of strength which, we fear, is characteristic of this year's crop, and nothing further has resulted.

C.i.f. business has been very dull. Forwardings to spinners last week were returned as 6,531 bales Egyptian and 1,563 bales Sudan. Estimated spot sales for the four days under review, 800 bales Egyptian and 300 bales Sudan. Quotations of Sakel are unchanged on the week. Upper and Pilion have hardened 15 points. F.G.F. Sakel to-day, 17.85d. F.G.F. Upper to-day, 11.62d. F.G.F. Pilion to-day, 12.55d.

THE EGYPTIAN MARKET.

The Alexandria Commercial Company, in their report for the week ended May 16, state :—

Since our last report the futures market has been relatively quiet, with a rather weak tendency. The week's summary of price movements is as follows :—Sakellaridis: May, 33.84 dollars, 0.31 dollars down; July, 34.11 dollars, 0.36 dollars down; November, 34.50 dollars, 0.45 dollars down; January, 34.75 dollars, 0.48 dollars down. Ashmouni: June, 21.19 dollars, 0.53 dollars down; August, 21.55 dollars, 0.40 dollars down; October, 21.78 dollars, 0.45 dollars down; December, 22.16 dollars, 0.39 dollars down; February, 22.53 dollars, 0.42 dollars down.

Sakel.—After a weak beginning, the market gained steadily on some commercial buying and short covering, but following the previous

day's weakness in New York, heavy liquidating sales yesterday caused a loss of all the ground previously gained and even more, the tendency at the close to-day being rather weak. November new crop has now become the option most actively traded in, both for speculative operations and straddles. There is nothing special to report on the commercial side; the demand continues to be rather limited, and the stock of Sudan Sakel in Liverpool is accumulating steadily. Failing a substantial recovery in New York, prospects are for rather heavy markets in the near future. Against the second May tender, dockets for 7,000 kantars were issued, which brings the total tendered since the beginning of the month up to 71,000 kantars.

The Sakel/Uppers straddle (July/June) this week stands at 1,292 points, against 1,275 points last week and 1,396 points at this time last year.

Uppers.—This market has been more active than that for Sakel, but the continual hedging against new arrivals from up-country and some speculative sales induced by reports that the danger of a tax on Egyptian cotton imports into America is after all not yet over, have been depressing factors and have caused a further narrowing of the difference between Uppers and New York. The demand from the trade, while not attaining the extent of that during the winter months, has nevertheless been satisfactory. The considerable increase in the production of the Upper varieties has been wholly absorbed by the better demand from spinners with which they have been favoured, and the actual statistical position is as good as that at the corresponding time last year. This large expansion in the demand cannot but make for firmer prices.

The Ashmouni/American straddle (June/July) this week stands at 265 points, against 311 points last week and 733 points at this time last year.

The week's receipts amount to 74,437 kantars, against exports 162,858 kantars; the stock in Alexandria stands at 2,816,398 kantars. Spot.—Minet el Bassal has been somewhat more active this week and some improvement is to be noted in the demand from spinners, chiefly in Uppers. Sales for the week amount to about 13,750 bales, of which we estimate 4,750 bales Sakellaridis, 8,300 bales Ashmouni and Zagora, 600 bales Pilion, and 100 bales other varieties.

Sakellaridis.—A fair business has been done, chiefly in the medium and lower qualities, not much interest being shown in the high grades. Spot differences are unchanged for the grades above Fully

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Cairo: M. Avatis, 1, Faggala.

Express Book and Stationery Store, P.O. Box 1113.

SUDAN.

Port Sudan: The Egyptian Library, Post Office Box No. 44.

PALESTINE.

Haifa: Newspapers Agency Steimatzky, Jaffa Street.

Jerusalem: B. Y. and W. A. Said, 23-24, Jaffa Road.

Newspaper Agency Steimatzky, Jaffa Road.

SYRIA.

Beyrout: Sarrafian Bros.

Librairie Steimatzky, Avenue Francais.

IRAQ AND PERSIAN GULF.

Baghdad: The Book Shop, New Street.

Basrah: Jashanmal, Bridge Street, Ashar.

Bahrein: Kamalieh Bookshop.

BULGARIA.

Sofia: Librairie Francaise et Etrangere, 6, Blvd, Tsar Ostvoboditel.

CYPRUS.

Nicosia: Dick Soultanian, P.O. Box 6.

GREECE.

Athens: Messageries de Journaux et Publications Etrangers, 24, Rue du Stade.

ROUMANIA.

Bucharest: Mrs. L. Hamilton, 21, Strada Regala.

TURKEY.

Constantinople: The Anglo-American Book and Newsagency, 18, Rue des Petits Champs, Pera.

YUGOSLAVIA.

Belgrade: Librairie Française, 19 and 22, Rue Prince Michel.

ALBANIA.

Tirana: Librairie Lumo Skendo.

AMERICA.

New York: Brentano's, Fifth Avenue and 27th Street.

Boston (Mass): Smith and McCance, Ashburton Place.

Good Fair, but inclined to go dearer for Fully Good Fair and the grades below, of which the supply of desirable cotton is very limited.

Ashmouni and Zagora.—These varieties have come into favour once again and a good business has been done, chiefly in cotton from Good Fair up to Fully Good Fair to Good, although there is more interest being shown in Good and better. With the exception of Fair, which is somewhat dearer, spot differences are unchanged.

Pillon.—A very fair business has been done at last week's spot differences.

Other Varieties.—A small business has been done in White, Nahda, and Maarad. Spot differences in White and Nahda are rather easier.

Crop, 1929.—Weather conditions have improved everywhere and the crop is making satisfactory progress.

TENDERS INVITED.

Tenders are invited for the following contracts, and must be made by the dates mentioned.

(Particulars of tenders marked D.O.T. are to be obtained from the Department of Overseas Trade, 35, Old Queen Street, S.W.1.)

EGYPT.

Bridge over Canal Bahr Chebin.—The Ministry of Communications, Egyptian Government, invites tenders for the construction of a swing bridge over the Canal Bahr Chebin, near Ibkhass. July 23. (D.O.T.)

Mahogany.—The Director-General, Mechanical Department, P.W.M., Cairo, invites tenders for the supply of 6,000 cubic feet wood mahogany (Cuba or Honduras) in logs required for Government Workshops. July 15.

Bridge over Bagouriah Canal.—The Ministry of Communications, Egyptian Government, invites tenders for the construction of a bridge over the canal Bagouriah near to Kasr Nasr-el Dine. July 23. (D.O.T.)

Water Tower.—The Egyptian Ministry of the Interior invites tenders for the supply and erection of a steel water tank with steel frame-work tower complete with necessary piping and fittings as well as an electric water level indicator. June 1. (D.O.T.)

Weighing Machines and Balances.—The Physical Department, Ministry of Public Works, Cairo, invites tenders for the supply of platform weighing machines, counterscales, and Beranger balances.

Tent Lining.—The Financial Secretary, War Office, Cairo, invites tenders for the supply of calico cotton blue, tent lining for the Department of Ordnance Services, Egyptian Army, Citadel, Cairo. July 1.

SYRIA.

Water Piping.—H.M. Consul-General at Beyrout (Mr. H. E. Satow, O.B.E.) reports that he has been approached by a local firm regarding their desire to receive quotations from British firms for the supply of 6,100 metres of water piping, 3,600 metres of 4 in. and 2,500 metres of 2 in. Alternative quotations are required for cast-iron flanged pipes for fixing with bolts and nuts and bitumen coated and lined pipes, screwed and socketed. (D.O.T.)

TURKEY.

Iron Pipes, Etc.—The Administration Générale des Chemins de fer et Ports d'Etat invites tenders for the supply of cast-iron pipes, specials, valves, etc. It is stated that the pipes required are to be vertically cast. June 8. (D.O.T.)

Stock and Share Markets.

LONDON EXCHANGE		Prices on May 27.
Government Stocks.		
Egyptian 4 p.c. Unified Debt ...	80xd	
Do. Pref. 3½ p.c. 1890 ...	69½	
Do. Turk 4 p.c. 1891 ...	88	
Do. 3½ p.c. Eg. Trib. Bonds '94 ...	82	
Bulgaria 4½ p.c. Gold, 1907 ...	28½	
Do. 7 p.c. ...	86	
Greek 5 p.c. 1881 ...	75	
Do. 5 p.c. 1884 ...	75	
Do. 4 p.c. Rentes, 1889 ...	55	
Do. 5 p. 1890 ...	74½	
Do. 5 p.c. Funding Loan, 1893 ...	60	
Do. 4 p.c. Rails, Loan, 1902 ...	60	
Do. 4 p.c. Loan, 1910 ...	60	
Do. 5 p.c. Loan, 1914 (Lon. issue) ...	76	
Do. 7 p.c. 1924 ...	100½xd	
Do. 6 p.c. St. Bds. ...	90½	
Palestine 5 p.c. ...	102½	
Persia 5 p.c. 1911 ...	82½xd	
Roumania 4 p.c. Ext. ...	69½	
Do. 4 p.c. Consolidation ...	46	
Do. 4½ p.c. 1913 ...	53	
Sudan 5½ p.c. Guar. Bds. ...	106	
India 3½ p.c. ...	67½	
Do. 3 p.c. ...	57½	
Do. 5½ p.c. ...	101½	
Do. 4½ p.c. ...	88½	
Turkish 4 p.c. Unified ...	20xd	
Banks.		
Agri. Bank of Egypt ...	77/16	
Bank of British West Africa ...	4½	
Bank of Roumania ...	80½	
Barclays Dom. Col. Pl. ...	29.3	
Chartered Bank of India ...	19½	
Eastern ...	6 13/16	
Hambros & Co. ...	22.3	
Imperial Bank of Persia ...	6½	
Land Bank of Egypt Ord. ...	12	
Lloyds ...	17½	
Mercantile Bank of India A ...	63/9	
Do. B ...	33	
National Bank of Egypt ...	34½	
National Bank of India ...	50½	
Ottoman Bank ...	15 9/32	
P. and O. Bank Corporation ...	8½	
Westminster ...	78/6	
Land.		
Kassala Cotton ...	9/6	
Latifiyah (Iraq) Estates ...	4/9	
Sudan Plantations ...	45/16	
Mines.		
Salaghat Gold Mining ...	5/3	
Burma Corp. ...	17/9	
Champion Reef Gold ...	8/6	
Mysore ...	13/6	
Nandyaoreg ...	15/6	
Ooregum Gold Mining Ord. ...	10/6	
Oil.		
Anglo-Egyptian B ...	2½	
Anglo-Persian Ord. ...	47/16	
Do. 8 p.c. Cum. 1st Pl. ...	27/1½	
Do. 9 p.c. Cum. 2nd Pl. ...	28.3	
Do. 5 p.c. Debs. ...	97½	
Brit. Burmah ...	71½	
Burmah Oil Co. Ord. ...	4½	
Do. 8½ Cum Pref ...	26½	
Hamilton's Oil Concessions ...	6	
Phoenix Oil and Transport (l.p.) ...	12/9	
Do. (l.f.) ...	7/6	
Shell Transport ...	425/32	
Steaua Romana ...	11/3	
Railways.		
Assam-Bengal ...	98½	
Bengal Doonars ...	182½	
Bengal Nagpur ...	100	
Egypt Delta Light Rly. ...	4½	
Nizams Gtd. ...	236½	
Ottoman (Smy. t. Aid) ...	42/6	
Do. 5 p.c. 1st Deb. ...	71½	
Do. 6 p.c. 2nd Deb. ...	60½	
Piræus Athens and P. 1st Bds. ...	56½	
Southern Punjab ...	196	
South Indian ...	119½	
Rubber.		
Ceylon Para Rubber Ord. ...	9/-	
Doolkalla (Ceylon) Rub. Est. ...	19/-	
Grand Cent. (Ceylon) Rubber ...	15/16xd	
Hewagum Rubber Co. ...	13/16	
Keptigalla Rubber Estates ...	1.94	
Malayalam Rub. and Produce ...	34/6	
Shipping.		
Anchor 5½ p.c. Prf. ...	8½	
Cunard ...	24/6	
Furness Withy ...	39/6	
Khedivial Mail Ord. ...	3	
P. and O. Deferred ...	57 9xd	
Tea.		
Assam Co. ...	27/32	
Bengal United Tea Ord ...	24	
Bramapootra ...	35½	
British Indian Tea Ord. ...	325/32	
Cachar and Doonars Tea Ord. ...	4 2½	
Carolina ...	4 1/16	
Ceylon Tea Plantations Ord. ...	5½xd	
Consolidated Estates ...	311/16xd	
Darjeeling Co. ...	3 3/32	
Dimbula Valley (Ceylon) Ord. ...	3 5/16	
Doonars Tea Ord. ...	3 5/32	
Doolookram Tea ...	15/16	
Doom Dooma ...	4½	
East Assam ...	5	
Empire of Ind. ...	217/32	
Halem Tea ...	2½	
Imperial Ind. ...	2 9/16	
Jhanzie Tea Association ...	515/16	
Jokai (Assam) Tea Ord. ...	411/32	
Jorehaut ...	4 7/16	
Lanka Plantations Ord. ...	23/16	
Lungia (Sylhet) Tea Ord. ...	20/6	
New Dimbula ...	615/16	
Nuwara Eliya Tea Estates Ord. ...	57/16	
Nedem ...	2 13/16	
Ouvah ...	2½	
Pabbojan ...	7½	
Standard ...	6½xd	
Scottish Assam ...	23/32	
Scottish Tea and Lands ...	37/16xd	
Upper Assam ...	2½	
Insurance.		
General Accident Fire and Life (£5, 21½ paid) ...	15½	
London & Lancs (£5, 21 paid) ...	30xd	
Royal Exchange (£21) ...	6½	
Sun Fire £10 (£22 paid) ...	41½	
Trade Indemnity (£10) ...	14½	
Miscellaneous.		
Alexandria Water Co. ...	15½	
Associated Cotton Ginners ...	15/6	
Dunlop Rubber ...	19.9	
Egyptian Hotels ...	7½	
Do. Markets Ord. ...	21/-	
Do. Salt and Soda ...	37/6	
Mortgage Co. of Egypt 5 p.c. Pref. ...	8½	
Oriental Telephone ...	34	
Standard Carpet Co. (1928) Ord. ...	17/-	
Waring & Gillow ...	23/-	
INDIAN EXCHANGES.		
Government Loans.		
3½% Government Paper ...	72½	
Banks.		
Imperial Bank of India ...	1.41	
Bank of India ...	101½	
Central Bank of India ...	2/6	
Coal.		
Baraboni ...	3.88	
Bengal ...	478½	
Burrakur ...	147/16	
East Indian ...	23½	
Equitable ...	28½	
Pench Valley ...	27½	
Raneegunge ...	1 60½	
Standard ...	31½	
Cotton.		
Bengal Nagpur ...	70	
Bombay Dyehing, etc. ...	320	
Bowreah ...	17½	
Buckingham and Carnatic ...	1 1½	
Cawnpore Textiles ...	32½	
Century ...	470	
Central India ...	91	
Elgin ...	67½	
Khatau Makanji ...	342	
Muir ...	115	
New Ring ...	343½	
Phoenix ...	420	
Svadeshi ...	454	
Jute.		
Alliance ...	39	
Barnagore ...	560	
Budge Budge ...	3913/16	
Clive ...	532	
Dalhousie ...	580	
Delta ...	800	
Fort Gloster ...	467½	
Gourepore ...	57½	
Howrah ...	545	
Kamarahatty ...	545	
Kankarnah ...	545	
Khaddah ...	1,670	
Kinnison ...	31½	
National ...	422	
Standard ...	740	
Union ...	3516	
Miscellaneous.		
British India Corporation ...	2	
Bengal Paper Mills ...	42	
Bengal Timber Trading ...	225	
Burn and Co. ...	372	
Cawnpore Sugar ...	17½	
Champaran Sugar ...	121	
Howrah Oil Mills ...	91	
ALEXANDRIA		
Prices on May 17, supplied by G.L. Mortera, Alexandria & Cairo.		
Agricultural Bank of Egypt ...	£715/32	
" " Fond. ...	£70	
Alexandria Water Co. ...	£134	
Assoc. Cotton Ginners ...	£252	
Behera Ord. ...	£2219/16	
Ciments d'Egypte ...	Fr. 132	
" " Div. ...	Fr. 184	
Comptoir Fin. & Com. d'Egypte ...	£ 5/16	
Credit Foncier Egyptien ...	Fr. 911	
" " Fondateur ...	Fr. 2,300	
Crown Brewery Priv. ...	Fr. 130	
Filature Nationale d'Egypte ...	£ 43	
Frigorifique d'Egypte ...	£ 17	
Immeubles d'Egypte Soc. An. des. ...	£ 16	
Land Bank of Egypt Actions ...	£174	
" " Parts de Fond ...	£222	
Menzaleh Canal Navigation ...	Pt. 120	

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		SEREMBAN	(Philippine Islands)
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Mansourah

Minieh

Suez

Musky (Cairo)

Sohag

SUDAN

Khartoum

Omdurman

Port Sudan

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PALESTINE

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*DUMANA	8,427	June 1	June 8	Bombay and Karachi
*MANTOLA	9,066	June 8	June 15	Madras and Calcutta
*MANDALA	8,246	June 22	June 29	Madras and Calcutta
*DOMALA	8,441	June 22	June 29	Bombay and Karachi
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City of Poona	7,485	July 4	Colombo & Calcutta
aCity of Venice	8,308	July 5	Bombay & Karachi
City of Benares	6,984	July 18	Colombo & Calcutta
bCity of Lahore	6,983	Aug. 3	Colombo & Calcutta
bcCity of Calcutta	7,679	Aug. 13	Bombay & Karachi
City of York	7,844	Aug. 20	Colombo & Calcutta
City of Sparta	5,415	Sept. 3	Colombo & Calcutta
aCity of Valencia	7,329	Sept. 5	Bombay & Karachi

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City of Karachi	5,573	July 20	Bay, East London and Natal

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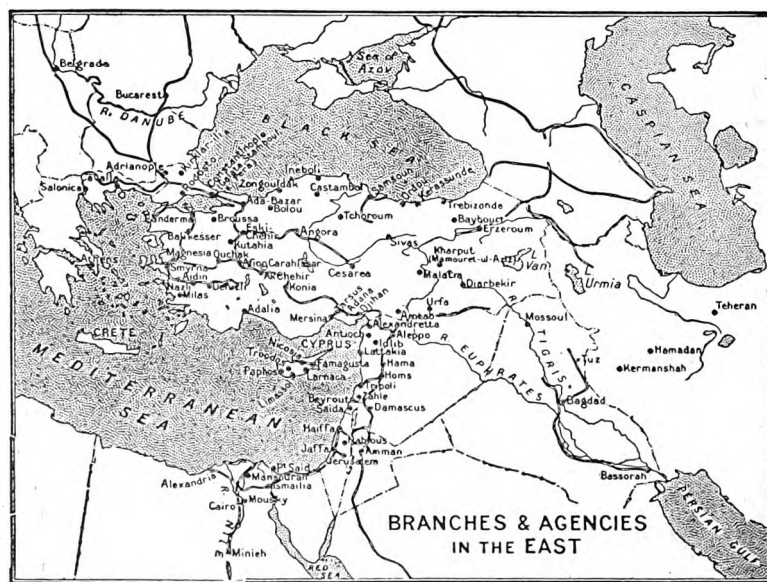
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The NEAR EAST AND INDIA

No. 942.—VOL. XXXV. THURSDAY, JUNE 6, 1929.

Editorial Offices : "THE NEAR EAST AND INDIA," 170, Strand, London, W.C.2.

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Notes of the Week.

The Situation in Afghanistan.

Reports from Afghanistan continue to outrun events. With the departure of King Amanullah the chief actors on the Afghan stage would inevitably require a short respite to take stock of the new situation. The demand for news, however, in India, if nowhere else, appears to be insatiable, and the attempt to record history from day to day resolves itself mainly into a contradiction of the news of the previous day. Thus General Nadir Khan is stated to have proclaimed himself King of Afghanistan one day, and on the next is reported to be contemplating flight from the country. The probability is that the weakest element in the situation has now been eliminated, and that the others will not throw up the sponge so lightly. The seemingly strong position of the Amir Habibullah may bring yet more adherents to his cause; but the reported explosion of a bomb during a review of troops in Kabul, if not wholly accidental, suggests that attempts other than on the field of battle will be made to decide the issue. In the meantime the Amir Habibullah should be able to consolidate his position in the north, while Nadir Khan in the south and the new Amir of Kandahar, Ali Ahmed Khan Jan, try to gain adherents from various tribes who have shown a marked preference for cutting themselves adrift from any central authority whatever.

Naval Rivalry in the Ægean.

It was inevitable that any order placed by Turkey for war vessels should be followed at once by a decision on the part of Greece to effect a corresponding increase in her own fleet. Before, however, the two countries are committed to serious rivalry in naval construction, it is to be hoped that they will bear in mind the heavy demands on their respective exchequers which remain unmet from year to year. Men-of-war become out-of-date and need to be replaced from time to time, and it should be possible for a country to order new vessels without incurring the charge of aiming at naval supremacy in any given area. To this end, however, a friendly understanding with its

neighbours is advisable, in order that its actions may not be misconstrued. The Turkish Government can be assured that in any race for new ships its financial resources are not likely to allow it to steal a march on Greece, who in the last resort could probably rely on private subscriptions for new units for her fleet. In the present instance Turkey has started the ball rolling by her urgent order to Italian yards, and when the vessels are delivered she will find herself relatively no stronger, compared with Greece, than she was before. In the meantime she has created suspicion where, perhaps, she did not wish to do so, and may have rendered more difficult of achievement the understanding with Greece that her rulers protest their anxiety to reach. The ground has recently been prepared for an agreement with Greece, and there is room for an additional arrangement by which each country provides for naval replacements, when necessary, without appearing in the guise of a would-be disturber of the peace.

Anglo-French Relations in the Middle East.

It is extraordinary how the old legend persists of British malevolence towards French enterprise in Syria. However well founded French suspicions of the British may have been in the first instance, the charge no longer has any virtue. On the contrary, indeed, it is the tendency of Arabs now to assert that, whereas in the early years after the War Great Britain played a hand quite distinct from that of France or of Italy in the East, in recent years she has allowed herself to be identified with French and Italian policy in the Muslim world fringing the Mediterranean. Thus, the Arabs go on, Great Britain raised no protest when Damascus was bombarded, nor did she resist, but rather encouraged, the Italian claim to the Senussis' city of Jarabub. And yet the suspicion of *perfidie Albion* appears to fill the minds of Frenchmen when they write upon Syria. The latest example is provided by a special writer in the Bordeaux paper, *La Petite Gironde*. In a very interesting examination of the situation in Syria, at the end of which the conclusion is reached

that the French ought not to renounce their mandate in Syria, but ought so to stimulate the economic prosperity of the country as to banish the various political spectres that are so constantly raised there, he suggests that England, for all her apparent good will towards France at the present time, would like nothing better than that France should renounce the mandate for Syria in her favour. As a matter of fact, England would like nothing worse. Those Englishmen who know best the Middle East, and who know in particular the incomparable difficulties in the administration of Syria, have never ceased congratulating themselves that the onus of the blame which almost inevitably arose out of European handling of the Syrian problem was not to fall upon their own shoulders. There is, however, good reason to believe that authoritative Frenchmen in Syria are very well aware of England's attitude towards Syria: if travelling journalists imbue themselves with the antiquated idea that Great Britain is but waiting for Syria to fall into her omnivorous mouth, it is certain that the senior French officials in Syria are better informed concerning the British appetite. Differences between French and British officials in the Middle East still exist, it is true, and perhaps the problem of the Mediterranean terminus of the projected pipe-line and railway from Iraq is the most important of them, but such differences are now openly professed, and suspicion of motive has, happily, little place.

The Sultan of Zanzibar.

It is a happy coincidence that, after welcoming last autumn the Sultan of Muscat and Oman, the British people should now have the opportunity of welcoming another ruling member of the Albu Saidi dynasty, namely, Sultan Sayyid Khalifa bin Harub of Zanzibar, who arrived in London last week. In the ordinary English mind, Zanzibar is associated with the clove industry and is apt to be treated merely as one of the more picturesque possessions of the British Empire. As a matter of fact, however, there is a wealth of history in the fortunes of Zanzibar, which includes the most fascinating subject of the relations between Southern Arabia and Eastern Africa. It will be remembered that Oman, whence, of course, the Albu Saidi dynasty derived, and which is cut off from the rest of the Arabian Peninsula by the great "Empty Quarter," *Rubu al Khali*, has developed on isothermal lines. To eastwards the Omanis went to India, particularly to Hyderabad; and westwards, to Zanzibar. How great an influence Sayyid bin Sultan, who joined together the dominions of Muscat and Oman and Zanzibar, exerted upon the Muslims of East Africa, is generally known; certainly Great Britain has reason to congratulate herself

that the Sultan who is her official guest now for a month was at the time of the Great War the acknowledged head of the Muslim faith on the East Coast of Africa. The British Empire is fortunate in that through the medium of so progressive and enlightened a ruler as His Highness Sayyid Khalifa bin Harub, Zanzibar has now become not only a prosperous island, but also one that is, in the spirit of toleration and enterprise that is displayed there, a model to many other places in the Empire.

INDIAN NOTES.

The Princes and the Butler Report.

It is announced that a fully representative meeting of the Indian Princes and Chiefs is to be held at Bombay on or about June 22 for the discussion of the report of the Indian States Committee. This meeting is the outcome of the appeal which, at the last session of the Chamber of Princes, the Chancellor made to the Viceroy to give the Princes an opportunity of expressing their views upon the report before the Government take action upon it. Lord Irwin readily complied with this request; and it is understood that, when they meet at Bombay, the Princes hope to come to a definite agreement regarding the Committee's recommendations. They will then communicate their views to the Viceroy before he leaves for England on June 29. Admittedly the recommendations of the Committee deal with questions of great complexity and difficulty; and it remains to be seen whether they will materially contribute to the solution of these questions. Elsewhere in this issue we discuss certain of the findings of the Committee with particular reference to the question of paramountcy.

A New Departure.

Ordinarily neither the appointments to the India Council nor the personnel of the Indian delegation at the Assembly of the League of Nations are such as to arouse particular interest, other than that always attaching to the bestowal of a much-coveted distinction. The official announcements which are reproduced on another page of this week's issue are, however, a notable exception. The appointment of Sir Muhammad Habibullah to be the head of the Indian delegation to the League Assembly this year is a new departure for which both houses of the Indian Legislature have long been pressing, and Sir Phiroze Sethna, who has been indefatigable in urging such a course year by year upon the Government of India is to be congratulated on reaping the reward of his pertinacity. Hitherto, while the delegation has been largely Indian in composition, the leadership has always been given to a British civilian. Sir Muhammad Habibullah, whose term of office as the Education member of the Governor-General's Executive Council expires next January, is particularly qualified to enjoy the new distinction. His work in connexion with the position of Indians in South Africa was of outstanding value. The offer of seats on the Council of India to Colonel Sir Umar Hayat Khan and Sir Basanta Kumar Mullick are also of more than usual interest. For the first time since Lord Morley secured the Royal Assent to the appointment of Indians to the Council in 1907 the Secretary of State will enjoy the advantage of the advice of an Indian who, in addition to his membership of Indian legislative bodies, has a distinguished military record, including a long and varied experience of active service. Sir Basanta Mullick, on the other hand, enjoys the distinction of being the first Indian member of the Indian Civil Service to join the Secretary of State's Council. Like many of his new colleagues, he proceeds to Whitehall *via* the Bench, having been a Judge of the Patna High Court since 1916.

The third and final stage of the recently introduced Turkish language reform was reached on June 1, when it became obligatory for law reports, acts of marriage, and balance-sheets to be printed in the new characters. Shorthand reports in Arabic are also now prohibited.

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BALKAN COMMEMORATIONS.

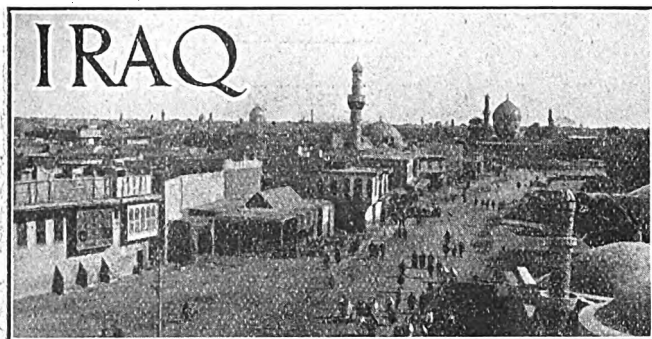
The past month has witnessed the commemoration of a series of anniversaries in the countries of South-Eastern Europe—in Roumania the tenth anniversary of the formation of Greater Roumania, in Bulgaria the millenary of the death of Tsar Simeon and the fiftieth anniversary of the liberation of Bulgaria from the Turkish yoke, and in Greece the sixty-fifth anniversary of the return by Great Britain of the Ionian Islands to the Greeks. The value of national celebrations lies in their ability to stir the imagination of the people, to strengthen their sense of solidarity and to act as an incentive to further effort in advancing the progress and prosperity of the country. At the same time, it is a poor occasion, if it contains no message for other peoples or affords them no opportunity for congratulating the celebrants. The essential spirit of a commemoration is that which prompts the calling together of "friends and neighbours" to share in the rejoicing. The celebration of the Diamond Jubilee of Queen Victoria would have been relatively uneventful, if it had not brought together delegates from every component part of the British Empire, as well as representatives of the nations to show honour to a worthy occupant of a foreign Throne. In the Balkans, where celebrations, like special issues of postage stamps, are indulged in more frequently than in countries less bountifully supplied with public holidays, it does not always happen that national occasions are commemorated with complete single-mindedness of purpose. There would seem, indeed, to be as much virtue in a celebration that is calculated to cause misgivings to "friends and neighbours" as in one which brings them all together in a common rejoicing and causes at least momentary oblivion of past differences. It would be difficult to find a more justifiable occasion for national rejoicings and for the congratulations of neighbours than the jubilee of the establishment of Bulgarian independence, particularly when the date synchronized with the thousandth anniversary of the death of the founder of Bulgaria's "Golden Age." The official programme, moreover, for the honouring of the dual landmark was characterized by such modesty of intention and homeliness that for once it seemed as if no exception could be taken to attempt to concentrate the national attention on the past to the exclusion of the present and future. Bulgaria's neighbours, however, thought otherwise. Some of their representatives in Sofia found that urgent business would take them away from the capital during the celebrations, and the inspired Press of their countries chose to regard the commemoration of the anniversary of Tsar Simeon as an instance of a Bulgarian tendency towards "imperialism," inasmuch as it served to lay stress on a period when Bulgarian territory stretched far beyond its present limits.

In commemorating the tenth anniversary of the foundation of Greater Roumania the Roumanian Government ran no risk of disturbing the harmony, such as it is, of South-Eastern Europe; but it was on more dubious ground, if it was concerned to promote a feeling of solidarity in Roumania itself. The Provinces whose adhesion to the Regat, or Old Kingdom, created Greater Roumania have had to wait ten years until under Dr. Maniu's Government they could assert what they regard as their due position in the new State. Consequently, while they entered wholeheartedly into the celebration at Alba Julia, the enthusiasm of those who had been more particularly identified with former régimes was likely to be in inverse ratio to the degree of emphasis laid on the part played in the national advancement by the new Provinces. It is true that the anniversary that was nominally being celebrated was the definite act which determined the union of Transylvania with Roumania, and that those who had been responsible for this step could rightly be held up to honour. Yet the occasion called for the careful avoidance of any particularist spirit, in order that the national unity should be stressed. To judge by the comments to which the Alba Julia commemoration has given rise in the country, it may be doubted whether this has helped to promote the cause of national unity as much as might have been expected. Some allowance must be made for political partisanship, but to the onlooker it would seem as if full advantage had not been taken of the opportunity to correct the impression that there must necessarily be a clash of interests between the component parts of Greater Roumania. The commemoration of the return of the Ionian Islands to Greece might have passed unnoticed outside Corfu, if it had not been used to point the moral, as it appears to certain of the Greeks, in regard to the occupation of the Dodecanese by Italy and of Cyprus by the British. Thus, an occasion which might legitimately have been utilised to recall the ties that have longed linked Greece with Great Britain was twisted to the prejudice of the latter, because it has not been found possible to hand over to the Greeks every spot in the Mediterranean or on its littoral where their trading instinct or straitened circumstances at home have led them to seek a more favoured place of domicile.

In the light of these several instances it would appear that indulgence in the celebration of anniversaries should be used sparingly in the Balkans, until such time as disadvantages have no chance of detracting from the advantages. Both as between nations and as between political parties there is a tendency to use these commemorations for special pleading. The habit of many Bulgarians never to allow their thoughts to stray far from their present disabilities tends to show them before the world as indefatigable propagandists, and, in spite of the splendid example set them by King Boris, to use the millenary celebrations as an occasion solely for national uplift, these were allowed to serve in some quarters as a text to substantiate the justice of Bulgaria's present day claims. Their reaction on neighbouring States was, accordingly, unfortunate, and thus a fresh stone has been thrown into the pond of Balkan relations to start once more ever-widening circles of recrimination. In Roumania the outward show of national harmony was not disturbed during the celebrations. There was no counter-part of the Transylvanian abstention from the coronation of King Ferdinand, and it was left to the evil genius of the party Press to see that the drum of discord was loudly beaten as soon as possible afterwards. It is strange that peoples who have continually before them striking object lessons of the value of neighbourly good will should be so ready to pick a quarrel. On the slightest provocation old stores of hatred and bitterness are drawn upon and launched in vicious attack. No voice is raised in favour of moderation, for even the Church can be as bitter as the political Press, as the recent trouble between the Œcumenical Patriarch and the new Albanian Autocephalous Church has shown.

*The Near and Middle East

From Our Own Correspondents.



Baghdad, May 15.

Parliament.

The new Cabinet includes several members of the Abdul Muhsin Administration, who remain in office. The changes are as follows :—

Prime Minister : Taufiq Suwaidi, formerly Minister of Education.

Interior : Abdul Aziz Qassab, formerly President of the Chamber of Deputies, *vice* Naji Beg Shaukat Pasha.

Defence : Amin Zakhi Beg, *vice* Nuri Pasha.

Education : Khalid Beg Sulaiman, *vice* Taufiq Suwaidi.

At a meeting of the Chamber of Deputies a letter from the Royal Court was read signifying the King's approval of the election of Sir Abdul Muhsin Beg as Saadun as President of the Chamber of Deputies, and of Jamil Pasha ar Rawi as Vice-President. The Chamber was then adjourned for a few days, in order that the new Cabinet might have time to draft its programme for submission to Parliament.

On May 6 the Prime Minister laid before the Chamber of Deputies a programme of modest but practical aims. After a *résumé* of the various stages through which the Treaty negotiations have passed, he referred to the difficulty of reaching a harmonious compromise over the Military and Financial Agreements, and summarised the points on which the British and Iraq Governments are still at variance. "It has been found by experience," he concluded, "that protracted negotiations cause the pre-occupation of various successive Governments for a long time without serving any useful purpose; they have prevented the concentration of energies upon the improvement of the internal affairs of the country. On the other hand, the adoption of a negative policy, and the long absence of a responsible Government, have caused immense loss. They might also have caused the loss of Iraq's acquired rights—a state of affairs which cannot be allowed to go on indefinitely. Therefore our Cabinet has decided to follow a practical and productive policy, to improve the standard of economy and of education, to exercise great efforts for the improvement of the political situation of the country, and to take advantage of every opportunity for the realisation of the nation's cherished aspirations."

The practical measures to which the new Government proposes to devote its attention in the near future are many and varied; the taking of a census of population, the reorganisation of the Army, several large irrigation projects, a solution of the housing problem, an improvement in education, are some of them. All it asks of Parliament at present is its support in confirming such rights as the country has already acquired.

A vote of confidence was passed by 56 to 16, but not until after some heated exchanges between the new Ministers and members of the Opposition. Several deputies wished to postpone the debate on the Cabinet's programme until the Chamber had had time in which to study it. One deputy requested a dissolution in order that a more representative Parliament should be secured; many considered that no internal progress of any sort was worth attempting until the present "anomalous position" of Iraq had been dealt with. Yasin Pasha, a former Premier, remarked that former Cabinets had one after another attempted to get the Treaties and Subsidiary Agreements altered, and had all failed because of the uncompromising attitude of Great Britain; he heartily pitied Taufiq Beg Suwaidi for having to take up the burden of office in circumstances more "anomalous" than ever.

King Faisal has conferred on the ex-Premier, Sir Abdul Muhsin Beg as Saadun, the order of Ar Aafidain, Class II.

The Floods.

The floods have this year assumed serious proportions, especially on the Euphrates. A danger of flood on the Tigris, which might have had serious consequences for Baghdad, was averted by a sudden fall in the level of the Greater Zab, which joins the Tigris below Mosul. A tremendous volume of water rushed down the river, but the bunds withstood the pressure well, and only a few small local overflows—one at the King's farm at Khir, another in the grounds of the Royal Hospital—were reported. Officials of other Departments, as well as those of Irrigation, were stationed on guard at weak points on the bund system, and considerable anxiety was felt on April 27, but since that date the danger of serious flood on the Tigris has abated.

On the Euphrates, on the other hand, the flood is the highest known for several decades, and in the days of inefficient control the river would have inundated vast areas long before it reached its present height. As it is, the Government is employing every means to maintain the bunds; but in spite of these efforts many acres of land are already under water. The level of the river at Dair as Zor on April 30 was six feet above last year's maximum reading, and by May 9 was still .9 above that figure. Thousands of men are being employed by the Government to strengthen the bunds against the tremendous pressure of water. By order of the irrigation authorities, a breaching section has been opened to admit some of the flood water to the Habbaniyah depression. The ferry at Fallujah had to be suspended—a serious matter for trans-desert motor traffic, which must now make a long détour to cross the Euphrates at the Hindiyah Barrage. The Government sarais at Haditha and Anah are flooded, and Ramadi town is completely surrounded by water. The worst region is that watered by the Yusifiyah canal, which has been breached by flood water from the Euphrates; a large area of ripe crops is devastated, and the village of Mahmudiyah is in great danger. In this district about 2,300 labourers are at work on the breaches, and more labour and materials have been promised by the Ministry of Interior. Cultivators and their womenfolk may be seen

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waist-deep in the water, endeavouring to save some part of their harvest. Some two-thirds of the population of Mahmudiyah have abandoned their homes and sought refuge in Baghdad. No work goes on in the Government offices, every official being detailed for flood duty. No official estimate of the damage to crops has yet been published, but a *communiqué* from the Press Bureau on May 11 stated that no casualties had occurred. About four hundred families, with their flocks, were rescued by boats from a stretch of high ground near the river, to which they had clung in the assurance that it had never been reached by flood water. On the right bank of the Euphrates about 11,000 acres of cultivation are under water, and thousands of tent-dwellers have been forced to migrate.

A very slight fall in the river level at Ramadi was reported between May 11 and 14, but there were two new breaches in the left bank about 15 miles south of Fallujah.

Relations with Persia.

The recent great improvement in the relations of Iraq and Persia was consummated on the anniversary of the Shah's Coronation by the official recognition of Iraq by Persia. An Iraqi delegation, headed by the King's Private Secretary, Rustam Beg Haidar, was sent to Teheran with a message of good wishes, and was received by the Shah, who expressed great satisfaction at the visit. The delegates were the guests of the Shah during their stay in Teheran. The spirit of good will and co-operation now inaugurated should be of the greatest help to both Iraq and Persia in the solving of their joint problems, and is a matter for rejoicing to the friends of both countries.

The Rain.

The heavy rains which fell over Baghdad and Northern Iraq during the last week in April seem to have done more harm than good. After an exceptionally dry winter, the rain came at last when the wheat and barley were ready for harvesting, and caused considerable damage to the crops, especially in places where they were already cut. In some of the cotton districts also the rain was unwelcome, as it choked the land before germination had taken place. In its bearing on the locust problem, however, the rain has done most harm. The swarms of locusts from Najd, which arrived in the Baghdad region last year and perished for want of soft damp earth in which they lay their eggs, may this year develop into a serious menace to the farmers. Reports from Mosul announce the washing away of poison bait laid down for locusts over a large area.

The Dutch Flight.

During the first week in May there was a fatal accident to one of the three Dutch flying boats, which reached Baghdad after a one-day flight from Alexandria as the first stage on their journey to Batavia. It will be remembered that an agreement was recently made between Holland and Great Britain, enabling Dutch aviators to make use of R.A.F. aerodromes when flying to and from the Dutch East Indies. The airmen, nine in number, were the guests of the R.A.F. at Hinaidi for two nights. While testing his monoplane before leaving for Karachi, their next port of call, Lieutenant Everts collided with the telegraph wires when flying up the Tigris close to Maude Bridge. He at once descended on the water, but though the river was in full flood the strength of the stream was not enough to check the speed of the seaplane, which collided violently with the bridge. The pilot was killed, and the two non-commissioned officers in the cockpit were seriously injured. The Dutch airmen had caused much comment among the R.A.F. by the very low elevation at which they flew over Baghdad on arriving, and the machine which crashed was not more than 100 feet above the river at the time of the accident. Aeroplanes of the R.A.F. are not permitted to fly over the city at less than 3,000 feet.

The Royal Air Force giant monoplane which is attempt-

ing to break the world's long-distance record passed over Baghdad only 28½ hours after leaving Cranwell, in Lincolnshire. It was flying so high—10,000 feet was estimated—that the noise of its engine could barely be heard in the city, and very few people were aware of its passing.

THE HIJAZ.

Jidda, May 18.

The King's Movements.

King Ibn Saoud arrived at Jidda from Madina on May 7 and, after a reception of the local population, proceeded the same afternoon to Mecca. In the evening of the 10th he returned to Jidda for a sojourn of 48 hours only, returning to Mecca late on the afternoon of the 12th. The representatives of the various foreign Powers in diplomatic relations with the Government of the Dual Monarchy were accorded private audiences during the King's sojourn here, while other members of the foreign community, including the representatives of Powers not in diplomatic relations with the Government, also had the honour of being received by His Majesty so far as the short time at his disposal allowed. The Government of the German Republic is not yet represented here, but it is understood that a Consul and Vice-Consul will shortly be appointed, one of whom in turns will spend some time each year in the Yaman. The urgency of more suitable representation of the British Government does not decrease as time advances, but sufficient has already been said on that point in these letters, and it is to be hoped that no time will be lost after the formation of a new Government in England in attending to this matter. It is not yet known when the King will return to Jidda, but it will doubtless be early in June, as there are many matters requiring his personal attention both in respect of foreign affairs and in the field of local administration.

The Situation in Najd.

As was to be expected, the King was accompanied on his return to the Hijaz by many of those who took a part in the recent operations at Sibilla and elsewhere for the extirpation of seditious tendencies in various centres of *Ikhwan* activity. The seriousness of the King's purpose in these operations may be judged from the fact that the army concentrated by him for the sweep against the elements led by Faisal al Duwish numbered no fewer than 40,000 men, whose maintenance in the field for a period of four months or rather less cost a total sum of only £40,000, a large sum for the Arabian treasury, but insignificant if judged by the standards of other countries. Indeed in such operations the only expenditure incurred by the Government consists of the payment of £1 to each man enrolled. On that he is expected to keep himself in all necessities of life, and the King himself relates with pride that many of his troops went hungry, though not one of them ever came to him for another penny. The malcontents assembled by Faisal al Duwish numbered some 5,000 people, mainly from Artawiya and Ghatghat, who were encamped near some wells between Sibilla and Artawiya. The preliminary movements after the completion of the concentration in the Qasim lasted a month, during which Faisal al Duwish himself came to King Ibn Saoud's camp, and undertook to induce all his confederates to surrender at discretion. Returning to his

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own camp he was prevailed upon by Sultan ibn Bijad to break faith, and once more he went into open opposition to his King. Negotiations, which King Ibn Saoud kept alive in the hope that the rebel elements would come to their senses, continued fruitlessly day after day; and finally the King gave the order to attack the rebel camp. The various detachments of the Najd army were by now so disposed as to surround the enemy, and the march converged from all sides towards the breastworks which the latter had thrown up round their position. The Najd troops advanced on foot disregarding the fire of the enemy until they were in charging distance. The actual battle scarcely lasted half an hour; the enemy was overwhelmed on all sides and then broke and fled. No quarter was given on the actual field of battle, but the victors were forbidden to pursue the fugitives, who streamed back to Artawiya with Faisal gravely wounded through the abdomen. Seven hundred and fifty of his men were left dead on the field, while the losses of the King's troops did not exceed 40 men killed.

The victory was complete, and it only remained to organise its consequences. He insisted on Faisal's surrendering in person, and was told he was too dangerously wounded to move; he still insisted, and the broken chieftain was carried out to meet him surrounded by the women of his family. A general pardon was proclaimed, but the leaders were made to surrender, some 25 of them now being lodged in the prison at Riyadh including Ibn Bijad; and the King paid a visit to Artawiya. His army was then divided into several sections under various members of the royal family, who marched through the parts of the country allotted to them for the purpose of making a military demonstration and of punishing various persons whose behaviour had not been satisfactory. It is reported that the important *Ikhwan* town of Ghatghat has been destroyed as a punishment for the part played in recent events by the Ataiba leader, Sultan ibn Bijad; and, if this is true, one of the earliest and most important of the *Ikhwan* colonies has ceased to exist after a meteoric career of less than twenty years.

Of greater relative importance, however, are the operations undertaken by Abdullah ibn Jiluwi against the Ajman sections which have recently been prominent in Kuwait territory; they appear to have been heavily dealt with and their leader, Dhaidan ibn Hithlain, is reported officially to have been killed. These operations should secure a long period of peace on the Iraq and Kuwait frontiers. It will be a long time before the more fanatical elements of the Najd population forget the weight of their King's hand; and long before then, it is to be hoped, arbitration will have removed the cause of their seditious murmurings against one who has led them out of the wilderness of anarchy.

The Pilgrimage.

Jidda is now practically empty, and the attention of the Hijaz is wholly concentrated on the culminating ceremony of the pilgrimage which takes place to-day at Arafat. The official return of pilgrims from overseas shows a larger number than at one time seemed probable, namely 89,438 as against 96,212 last year (the final return of last year was just over 100,000, and this year's figures will doubtless be a few thousand higher than the returns show at present). The total number of people standing on Arafat to-day will probably be about 150,000, including visitors from the Hijaz and the Arabian Peninsula.

So far the health conditions of the country, as reflected in the mortality statistics, have been exceedingly satisfactory; and only in two weeks of the present season has the number of deaths from all causes exceeded 250. The two weeks referred to produced respectively 240 and 470 deaths from all causes, 50 and 75, respectively, being due to maladies classed as epidemical. And to-day's climatic conditions suggest that there will not be a great crop of deaths from sunstroke and heat. At the present moment there are some 17 ships anchored in the roads, in readiness to carry away the pilgrims as soon as they

come down from Mecca. The first returning pilgrims are expected to arrive here about the 25th.

Among the pilgrims of note this year must be mentioned the Amir Shakib Arslan, the well-known Druse leader, who arrived a few days ago from Lausanne on a visit to the King.

Hajjis from Janan.

Another interesting group of visitors this year is the Amir Ali ibn Abdullah al Hamuda of Janan and his suite. It would seem that there is no love lost between the Janan, who are, of course, Wahhabis in religion, and the Oman Government—a story with a long history; but they contend that the British authorities in the Gulf are bringing pressure to bear in favour of the latter in spite of the appeals of the Janan to be left alone in enjoyment of an independence which they are quite capable, it would appear, of defending against encroachment by the Muscat authorities alone. The question certainly deserves careful study in the light of the history of the case, and there may be much to be said on both sides; but the Janan find it difficult to see what there is in favour of the bombardment of the fort at Sur by British war-vessels while the Amir was absent on the way to Mecca, after an agreement had been informally arrived at on the occasion of a previous visit of another sloop (British) in support of the Muscat yacht, that the controversy should be left over for settlement on the return of the Sultan of Muscat from Europe. It appears, however, to have been agreed after the demolition of the fort that the further discussion of the points at issue between the two parties should now be deferred till the arrival of the Janan Amir after the Pilgrimage. The natural allegiance of his tribe is inevitably with the King of the Wahhabis, and as the only practical British interest in those parts is that the peace be maintained, it would seem to be a favourable opportunity by securing this object in perpetuity by inviting the co-operation of the Wahhabi King. The history of the relations of the Muscat dynasty with the tribe of the interior does not suggest that peace can be secured by enforcing the unwilling allegiance of the one to the other.



Belgrade May 23.

The Meeting of the Little Entente.

After the repeated scares which have disturbed the Balkan outlook during the last few months it is pleasant to be able to report the very important steps towards peace and security made during the meeting of the Foreign Ministers of the Little Entente. The most striking result of the conference was the signing of a general tripartite Pact of Conciliation and Arbitration, modelled on Type A treaty recommended by the League of Nations. Besides its general importance as an instrument for eliminating the possibility of war between three countries whose interests touch at many points, the Pact is said to make more easy the future admission of new members of the Little Entente; inasmuch as all that will now be necessary is the acceptance of its provisions. The continued friendship and collaboration of the three States was further insured by the renewal of the Treaty of Alliance between Roumania and Yugoslavia and the addition of a clause which brings it into line with the Yugoslav-Czechoslovak Treaty of Alliance, by arranging for its automatic renewal every five years, unless it is speci-

cally denounced by either party a year before the end of a period.

In view of the close concern of all three of the Little Entente Powers in the question of Minorities and the interest aroused in the subject by its forthcoming discussion at the Madrid meeting of the League of Nations Council, this particular matter was expected to be very much to the fore during the conference. It is stated that a common attitude was decided upon, in keeping with the memorandum on the question already signed by Yugoslavia and other countries on the matter. I am informed that the Yugoslav attitude to the whole question is that so-called minority petitions must be genuine petitions from minorities, and not false complaints drawn up in enemy countries and put forward by enemy organisations, in order to give the Governments concerned as many difficulties as possible and to bring their name into disrepute in international circles. It is pointed out that not one single petition from minorities within Yugoslavia has been sent to the League of Nations for consideration, but during the last ten years many such petitions have been made by Bulgarian and other "enemy" organisations. It would seem that the only way out of the difficulty would be some sort of international inquiry; but this would probably be opposed by all parties.

While Czechoslovakia is hardly interested at all in the question of German reparations and Roumania not much more, Yugoslavia is affected by the precedents which will be set by the settlement of the questions of Habsburg estates in the Succession States and of the so-called "liberation" debts. It was stated at the end of the conference that the three allied States had agreed to support the Yugoslav claim for the complete fulfilment of all engagements to pay reparations. On the other hand, Czechoslovakia is very keenly interested in the question of the recognition of Russia and it is believed to have advocated joint recognition; but the interests of Roumania and Yugoslavia differ on this matter, and it is believed that the old policy of allowing each State liberty to pursue its own policy in regard to the Soviet Government has been maintained. With reference to this question Dr. Benesh is said to have stated that Czechoslovakia has the difficult problem of Germany to deal with, Yugoslavia that of Italy, and Roumania that of Russia, and none of them can expect the others to adopt an identical policy towards the particular big neighbour that each fears. But by the joint discussion of their problems they make a solution easier. The keynote of the speeches made at the close of the Conference by the three Ministers was that of pleasure at the extreme cordiality which marks these half-yearly meetings and satisfaction at the work accomplished.

A Recalcitrant Politician.

Belgrade was startled some days ago by the removal of M. Svetizar Pribitchevitch, ex-Minister and former leader of the Democrat-Peasant Coalition, to Brus, a village in the interior of Serbia near Krushevatz. It is said that this deportation is the result of the secret political activities of M. Pribitchevitch, who remains wholeheartedly and most courageously against the present régime and has been working steadily among his friends in Zagreb for the restoration of constitutional government. While rumours abound that Dr. Marinkovitch is engaged at Davos in drafting a new Constitution which shall replace the ill-fated Vidovdan Constitution, withdrawn on January 6, General Zhivkovitch is strongly opposed to the inauguration of this work at the present moment. In a recent statement he is reported to have said that the Government has its hands full, if it intends to carry through the programme of urgent and important national work which it has set itself, and that less important matters, such as that of the Constitution, should be left until the more important have been disposed of.

A British War Memorial.

The undying memory of Serbia for the help given her

during the War, and in the trying days which immediately succeeded it, was again demonstrated during the unveiling last week of a Memorial Cross to the British dead in the cemetery near the famous Tower of Skulls at Nish, built by the British War Graves Commission. The ceremony was attended by three members of the Cabinet and by ten thousand troops, and a great number of wreaths were placed at the foot of the Cross in the name of every sort of organisation. Sir Howard Kennard and the staff of the British Legation were present. Similar cemeteries have been created near Skoplye, where there are some sixty graves, and at Kraguyevatz, where some thirty British nurses and doctors are buried.

Mr. Bernard Shaw.

Despite his well-known aversion from giving interviews, Mr. Bernard Shaw, who has discovered the great charm of Dubrovnik and the Dalmatian Coast, and is spending the spring there, received the correspondent of the Belgrade *Politika* and gave him a statement on a great variety of subjects. On the subject of the General Election in England he said that he had a deep conviction that a candidate who endures to within fourteen days of an election may still be an honest man, but one who lasts out until the polling day can have no conscience at all and must be ready to say and do anything, in order to enter Parliament. While the House of Commons is a democratic assembly, the House of Lords is an assembly representing the sons of their fathers. With reference to the present régime in this country, Mr. Shaw is reported to have said that, as an old Socialist, he could say that before liberty there must be good laws and the assurance of their being respected. When people get liberty they sometimes forget that government is still necessary. Had it not been for the wisdom of King Alexander, the Yugoslavs might have had to call in the Austrian; again. And had Serbia, Croatia and Montenegro remained separate, he was sure there would have been found someone, he would not say whom, to swallow them up.

GREECE.

Athens, May 28.

American Excavation.

The final text of the law which authorises the excavation of the Ancient Agora by the American School of Classical Studies has now been made public. The area to be excavated is about 200,000 square metres in extent, and is situated to the north of the Acropolis, which forms its southern boundary. On the north it is limited by the line of the Piræus-Athens Electric Railway, on the east by the rising ground on which stands the Theseion, and on the west roughly by the line of Aeolus Street if continued in a straight line to the Acropolis past the Tower of the Winds. This will incidentally involve the disappearance of the famous "Shoe Lane." The period of excavation assigned is ten years, after which the site will be converted into a park. Work will begin in the eastern sector, i.e., the neighbourhood of the Theseion. The expenses of expropriation are borne by the American School, to whom, however, once expropriated, all buildings and material will belong. A special Commission will act on behalf of the Greek Government throughout.

Popular Markets.

An extremely interesting experiment was inaugurated recently under the auspices of the Government, i.e., popular markets. The object of these markets is to bring producer and consumer into direct contact with one another, and to do away with the middleman. The price of living in Athens has long been notoriously and unnecessarily high. In the case of imported goods of the first necessity this has been due to illicit profits on the part of large concerns at the Piræus, who "corner" the goods on arrival. In the case of local products it has

been, of course, due to the natural desire of the small shopkeeper to make as much profit as possible. So far, the experiment is proving a success and will be watched with great interest; it may even provide a model which others may copy with advantage. One suspects, however, that such is the commercial astuteness of the Greek, a way will be found to evade the control, and that the consumer will in the end be much where he was before. However, much credit is due to the Government and to the Minister of the Interior, M. Zavitsianos, for the attempt. If carefully controlled, it may succeed.

The Police Force.

It is with universal regret that the imminent departure of Sir Frederick Halliday is received. In circumstances of great difficulty he has built up and maintained an efficient Police Force, which is a credit to the country. He has the satisfaction of knowing that his Police have been placed on a sound footing, that the protracted dispute between them and the gendarmerie has been settled, and that personally he is beloved by Greeks and British alike.

Famous Trials.

The trial of the Koumbaioi brothers at Corfu is arousing a good deal of interest. They have already been condemned to two terms of imprisonment on various counts, sheep-killing and the like; at the moment they are being tried for the kidnapping of the two politicians, MM. Melas and Mylonas, last autumn. Interesting political disclosures which they were expected to make have not amounted to anything. After them comes the trial of the Rentzaioi brothers, which should provide a few thrills, as they are supposed to have been implicated in the famous Petra murders.

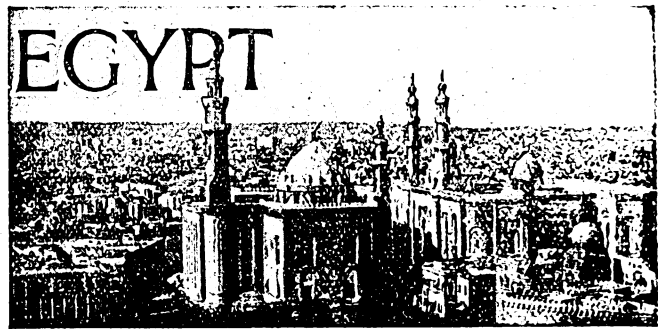
An English Country Fair.

An extremely successful Fête was held in the garden of the British School on May 18. It took the character of an English Country Fair with side-shows, coconut-shies, fortune-telling, and so forth. The lady helpers were dressed in old-fashioned village costumes. The fete was organised by Lady Hope-Simpson and others in aid of the British Book Club, an institution which exists primarily for the benefit of English governesses and nurses in Greece, but which has for some time been in financial straits. The fete proved a great success and no less than £325 was cleared. Lady Loraine had an ice-cream stall, and the fete was visited by M. and Madame Venizelos., both of whom contributed generously. The numerous helpers of the British Colony can congratulate themselves on the fruits of the hard work which the organisation of the fete involved.

An Office of "Tourism."

It is proposed to create an Office of "Tourism." During the discussion of the project in the Chamber, it was stated that the money brought into Greece by tourists annually amounts to 185 million drachmæ. As a first step towards the organisation of Tourism 4 million drachmæ will be voted to the new Office. If Tourism is to be taken seriously, one of the first needs is to improve the standard of "guides," at present deplorably low, though perhaps not lower than that of the ordinary tourist. However, a qualifying examination for guides does exist, but not as yet for tourists.

It is to be hoped that some of the money which is obtained from tourists will be handed over to the Archaeological Department for the improvement of local museums, the expenses of improving which are too often borne by foreign archaeologists who happen to be working in the neighbourhood. It is now expected of the foreign archaeologist that he should provide shelving, cases, and, in general, accommodation for his finds at his own expense. This is not as it should be. It is an elementary obligation of the State, if it grants permits to foreign archaeologists, to provide also facilities for the exhibition of the finds. The courtesy and helpfulness which are invariably extended to foreign archaeologists should be carried to their logical conclusion.



Cairo, May 25.

The Budget.

The note to the Council of Ministers prepared by the Finance Committee on the 1929-30 Budget is a far more optimistic document than any of its predecessors. And it has every reason for being so. Cotton prices, whatever some may say to the contrary, are quite good, and for once in the way the cultivator profited by the high level last summer, and sold his produce, instead of waiting, as is his wont, for "better things" and being forced to sell in the autumn and winter when interested parties have "beared" the market. The activity in the building industry, the nature of the new mortgage loans, and the fewer bankruptcies and administrative seizures are evidence of an improvement in the general condition, while the analysis of the Customs figures shows the increased purchasing power of the people. The only pessimistic note, if one may so call it, is in regard to the reserve and the need for an expansion of the fiscal resources at the disposal of the State. Very rightly extensive development works, for which there is a crying need, have been undertaken, and their cost indented to the reserve which has been built up by surpluses of previous years when it has not been possible to spend the money earmarked from revenue for these very undertakings. But there is little need to fear, as the Finance Committee does, that these undertakings, even if their total cost exceeds the high total at which the reserve stands to-day, will cause it to disappear. It has become an ingrained habit of those who frame Egyptian estimates always to budget for a lower revenue and a higher rate of expenditure than will actually be realised, and there is no reason to believe that this custom will suddenly be abandoned. In effect it is almost a foregone conclusion that the vast amounts inserted, for instance, in this year's Budget, will not be spent in the twelve months, and that one may confidently anticipate that the expected deficit will not be realised. The serious situation which is foreseen will not arise in the near future, particularly as the capital works will early on begin to give a remunerative return. While there is every need to conserve the resources of the country, and to see that every service is paid for by every section of the community benefiting therefrom, there is in fact no urgent need to create the new sources of revenue which the financial authorities in the Government contemplate, and for which they are seeking the consent of the Powers.

The Rupert Brooke Memorial.

The Fund for the erection of a memorial to Rupert Brooke on the island of Skyros where he lies buried has been opened at the National bank of Egypt in Cairo. Subscriptions should be made out in the name of the Bank, which will credit all such sums to the account of Mr. R. A. Furness, who was an intimate friend of the poet and has consented to act as Treasurer of the Fund. It is hoped to be able to arrange for subscriptions to be accepted in England and Mr. Paul Vanderborght, the Belgian poet, who is the Secretary of the Executive Committee as well as President of the Egyptian branch of "La Lanterne Sourde," which has organised this scheme, has written to Mr. John Galsworthy to enlist the assistance of the London Pen Club in this connexion. Incident-

ally, he has invited Mr. Galsworthy and Mr. John Drinkwater to come to Egypt next winter or spring to give some conferences under the auspices of "La Lanterne Sourde" prior to going to Skyros to be present at the inauguration of the memorial.

It is anticipated that there will be little difficulty in collecting the money necessary, and already several offers of assistance have been received. Lord Lloyd has subscribed £E20, while a Greek lady artist has presented a painting representing the island of Skyros for sale in aid of the Fund. The monument will be entrusted to a Greek sculptor, but it is intended to leave the grave of the poet as it is, far from any habitation, on a promontory, and to erect the memorial in the village of Skyros and leave its care to the villagers, who are simple folk and may be relied upon to look after it properly.

The Suez Port Affair.

The Mixed Court of Appeal has just given judgment in an affair which has been before the public for the past seven years and at one time gave rise to what was a public scandal. The facts were as follows. The Government gave a contract to the well-known Dutch firm of engineers, Bos, for some important works in Suez harbour. A disagreement arose between the parties in regard to the material to be extracted from the bed of the port covered by the contract. The dispute went to arbitration, and in February, 1921, an extra payment was made in this connexion to the contractors. In June, 1922, the Government cancelled the contract, and Messrs. Bos brought an action against it for £E714,000, of which £E180,000 was for balance of payment for work done and £E533,000 damages for cancellation of contract. The Government, on the other hand, claimed a sum of £E210,000, which it held to have been overpaid to the contractors, and a further sum of £E163,600 as indemnity.

In June, 1927, the Mixed Court of First Instance in Cairo decided that the Government was fully within its rights in cancelling the contract, but condemned it to pay Messrs. Bos a sum of £E139,000. Both parties appealed, and the Court of Appeal, confirming that the cancellation of the contract was not *ultra vires*, ordered the Government to pay to Messrs. Bos a sum of £E163,000 for work done and £E10,000 damages for

cancellation with interest from June, 1924. In addition it confirmed the judgment of the lower Court in all other details, except that it condemned the Government to the maximum costs in both instances.

Thus is ended an affair, which, in the opinion of many qualified to judge, should never have been allowed to give rise to the scandalous statements with which the Government accompanied its defence. The firm of Bos is to be congratulated on having had the tenacity to fight this case through to the end and on having vindicated its honour in such a striking manner.

Empire Day.

A welcome innovation was made this year in regard to the celebration of Empire day by the inclusion of Port Said in the official programme. The High Commissioner attended and addressed the usual Rally at the Sporting Club in Cairo, and, in the unavoidable absence through indisposition of Lady Lloyd, who was to have taken the salute on behalf of the High Commissioner, Mr. Heathcote Smith, Consul General in Alexandria, presided over and addressed the meeting which was simultaneously held at the Sporting Club in Alexandria. The next day the High Commissioner travelled to Port Said, where the celebration of Empire Day had been postponed twenty-four hours in order that he could be present. Lord Lloyd had a wonderful reception, and remained at Port Said until the following evening, being entertained to dinner in the evening at the Eastern Exchange Hotel by the British community, and visiting the various British institutions, including the War Cemetery, the British Hospital and the Maltese Club. At each of the Rallies the address was prefaced by a message of greeting from the Chairman and Council of the Royal Empire Society, which is responsible for the organization of the Empire Day Movement throughout the world, and it was announced that henceforward special prizes will be offered for the best essays on "Empire Day" written by the pupils of each of the British schools in Cairo and Alexandria.

EGYPTIAN GOVERNMENT.

EGYPTIAN MINISTRY OF EDUCATION.

APPLICATIONS are invited for ASSISTANT MASTERSHIPS for teaching Commercial Subjects and English in the Intermediate Schools of Commerce.

Candidates should be between 22 and 34 years of age and should have a Commercial University Degree (preferably in Honours) and some experience of teaching.

The initial salary offered is £E458 a year (about £461), for applicants with at least two years' previous experience, and £E405 (about £415) for applicants with less than two years' previous experience.

The appointments are on contract for five years, and renewable at the end of that time.

Full particulars and Form of Application may be obtained from The Director, Egyptian Education Office, 39, Victoria Street, London, S.W.1.

EGYPTIAN GOVERNMENT.

EGYPTIAN MINISTRY OF EDUCATION.

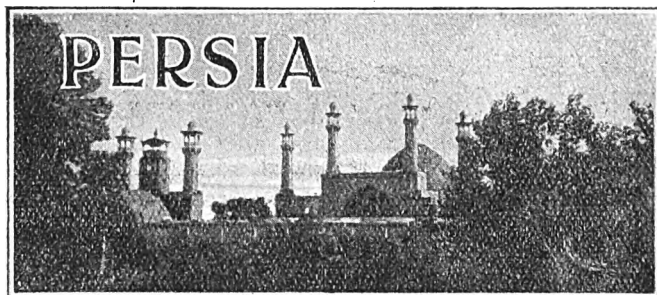
APPLICATIONS are invited for the following POSTS at the new Higher Schools of Fine Arts, Cairo, to be filled on January 1st, 1930.

1. Instructor in Engraving and Etching.
2. Instructor in Decorative Composition and Design.

The appointment in each case will be on contract for a period of three years, renewable, at a salary of £E600 a year (about £615). An allowance of one month's salary will be paid for travelling expenses on arrival in Egypt and also at the end of the contract for return expenses.

Candidates should address their applications to the Ministry of Education, Cairo, before October 1, 1929, and should forward, if possible, in addition to particulars of their qualifications and experience, photographic reproduction of examples of their work.

The Candidates appointed will be expected to take up their duties on January 1st, 1930.



Teheran, May 19.

The Khorassan Earthquake.

The newspapers here are filled with details of the appalling earthquake disaster in Khorassan. As far as it can be ascertained, 3,000 people have been killed, but the number is daily augmented by the deaths of the injured. The town of Shirvan and 30 villages have been completely destroyed.

A public subscription list has been opened, headed by a contribution of 20,000 tomans from the Shah. The foreign Embassies, Legations, and banks as well as private citizens, are noted as having given generously.

Active measures are being taken by the authorities to relieve distress. Twenty large tents, 100 khawars of wheat, money and medical stores have been sent to the unfortunate inhabitants, who are still terrified by slight daily shocks and incapable of helping themselves.

General News.

Commercial treaties have been signed between Belgium and Persia, France and Persia, and Czechoslovakia and Persia.

The expert jewellers from the Maison Boucheron of Paris have completed their estimate of the value of the

Crown Jewels. They have found about 6 kilogrammes of really good emeralds and 15 kilos. of pearls. All this is in addition to countless treasures such as rubies and emeralds in profusion.

It is now possible to travel on the 40 kilometres of railway from Ashrab to Bandar-i-Gaz, although it is not yet open to the general public.

CALCUTTA LETTER.

(From Our Own Correspondent.)

Calcutta, May 16.

A Student of Indian Politics.

Mr. Bepin Chandra Pal, the veteran Bengali politician, is a student of Indian politics, from whose weekly articles in the *Englishman* it is sometimes worth while to give an extract. Another student of Indian politics, one whose style would lead one to take him to be an Indian, is the writer from whom of late I have tried to glean intelligence about the political imbroglio. Is it as confused as it has appeared to me to be? This is his witness:—"The immediate danger, therefore, to the cause of progress in the land lies in the bewildering variety of voices with which the politically-minded *intelligentsia* speak. There is the communalist who frankly makes a bid for power based on the low passions of the multitude. The Congress itself speaks with uncertain voice, and its feet are entangled in the meshes of ill-considered policy. The large majority of progressives, afraid of the Congress left, and rather moonstruck by the serried hosts of inertia, are gathering themselves into small inchoate groups, thus seeking the nearest road to their extinction."

Honouring Intellect.

That is a shrewd enough opinion, if one expressed in language very different from the ordinary language of the shrewd. A shrewder opinion is expressed in the last part of the paragraph in the student's article that comes immediately before the paragraph that I have just quoted. "The writer of these lines," the student says, "has never attached any importance to the criticism based on the illiteracy of the electorate or the apparent lack of close touch between the electorate and those who by the mysteries of the ballot-box are chosen to represent them. The *intelligentsia*, for one thing, cannot have any interest opposed to the people among whom they live; and in a country like this, where divisions cut in a way inexplicable to the student of Western sociology, there is no likelihood of any dangerous class-conflict. Secondly, the traditions of the country would impel the average elector to put his faith in the *intelligentsia*; for nowhere in the world is intellect more honoured."

Class Conflict.

That is true, and it is deeply interesting—nowhere in the world, unless it be in China, is intellect more honoured than in India. It may be that it is rather learning than

intellect that is honoured: I myself should have put it so. What the student says of the honouring of intellect, to let it pass at that, is true, as I have said; but it is a strange opinion that the *intelligentsia* in India cannot have any interest opposed to the people among whom they live. Why not in India as easily as in other countries? There is no reason. It is everywhere in the world to the interest of one class that other classes should pay the bulk of the taxes, or even all of them. If in India there was a public opinion that made it impossible for the *intelligentsia* to promote its interests at the expense of the rest of the population, we should presumably not have the problem of the untouchables. The fact is that every class in India is out to make hay for itself while its sun shines, except that the sun of many classes, the untouchables, for instance, never does shine. If it ever should, it will not probably be thanks to those whom the student has in mind, when he speaks of the *intelligentsia*.

The President's Ruling.

A point made last week was at the expense of the Maharashtra Political Conference—one of the points, that is—and its "give-away" resolution on the subject of the President of the Assembly and his ruling in the matter of the Public Safety Bill. The President has been given something to read apparently not as flattering to himself as the resolution of the Conference, witness the following statement that he has now issued:—"It has been brought to my notice that the *Times of India* has given publicity to the fact that I have written a letter to the Governor-General, stating that, in view of His Excellency's reference . . . to my ruling about the Public Safety Bill, I shall be compelled to make a statement justifying my attitude when the Assembly meets. It is a fact that a communication has been addressed by me to the Governor-General, but the report that I have stated . . . that I shall be compelled to make a statement justifying my attitude . . . is altogether incorrect and misleading and calculated to prejudice the issue. I might add that in view of the delicate nature of the communication, I have decided not to release it for publication at this stage." The point at issue is whether the President has or has not shown himself incapable of the unswerving impartiality expected of a Speaker, and if, as many think he has, what encouragement to entrust large powers to Indian politicians one is to draw from the fact. Nothing could well be clearer than that.

The Bardoli Land Revenue Settlement.

The public in England specially interested in Indian affairs will not have forgotten that the cultivators of the Bardoli district, considering the enhancement of land revenue at the last settlement unjust, decided to perform *satyagraha*, and how the Government of Bombay had so far to admit that the cultivators had a *prima facie* case as to appoint two selected officials to probe the matter. The report of these two shows that the cultivators were thoroughly justified: it contains statements as strong even as the following:—"The data in the reports, apart from the rental and sale statistics, are obviously not sufficient to warrant either the general increases sanctioned

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in the maximum rates or the much larger increases in the case of particular villages. The rental and sale statistics have been carefully compiled, are demonstrably incorrect in a large number of cases and, in general, must be regarded as completely unreliable." The Government of Bombay have accepted the specific recommendations of the two officers as to the maximum rates and grouping of villages. So for Bardoli all is well that has ended well. There may now, however, be protests from other *talukas*, regarding their land revenue settlements.

Bengal Labour Conference.

With the blessing of the Governor of the Province a Labour Conference is being held in Calcutta to discuss the question of setting up an Industrial Council with a view to promoting industrial peace. Mr. K. C. Roy Choudhary, ex-Labour member of the Bengal Legislative Council and Chairman of the Reception Committee, referring to the strikes in Bombay, said "Strikes in the textile industry of India are not only ruinous from every point of view, but are anti-national and anti-social; they will cripple the industry, and I do not care who back these, but they are doing the greatest disservice to the Indian nation and the poor wage-earners."

Darjeeling's Centenary.

Old residents of Bengal and Bihar will not learn unmoved that Darjeeling is now one hundred years old, and has been celebrating the event in various and suitable ways. Whether the sun shone all the time of the races, the flower show, and the rest of it, I have not learned. Darjeeling has a blanket of mist, cloud, and rain, and oftener than not wears it girt about his loins. Those who had the organising of the centenary celebrations would doubtless not be unmindful of the Clerk of the Weather. One hopes that there was no serious misunderstanding between them and him.

THE REPORT OF THE INDIAN STATES COMMITTEE.

As has been previously pointed out in THE NEAR EAST AND INDIA the Indian Princes have felt for a long time past that they are labouring under various disadvantages and disabilities. They hoped that a solution of these troubles would be found at the time when the introduction of the Reforms scheme was under discussion. But although the late Mr. Montagu and Lord Chelmsford admitted, with some reservations, that the proposals put forward by the Princes were reasonable, they made but few concessions. Experience of the working of the new scheme of Government in British India has since deepened the conviction of the Princes that their grievances ought to be investigated. In 1927 a representative group of Princes asked the Viceroy to appoint a special Committee to examine the relationship existing between themselves and the Paramount Power; and to suggest means for securing effective consultation and co-operation between British India and the States. It was in response to this request that the Butler Committee was appointed, the first article of its terms of reference requiring it to report upon the relationship between the Paramount Power and the States with particular reference to the rights and obligations arising from (a) treaties, engagements and sanads, and (b) usage, sufferance and other causes.

It is now for the Princes, when they meet this month at Bombay, to consider and to decide whether the report of the Committee is or is not satisfactory to them. At first sight it would certainly seem that most of the principal points for which they are striving have been conceded. For example one of their main arguments is that the relationship of the States to the Paramount Power is a relationship to the Crown and not to the Government of India. Further, that the treaties made with them are treaties made with the Crown; and that these treaties have continuing and binding force as between the States which made them and the Crown. This contention has been accepted in terms by the Committee.

The Princes also urged that each State is in separate and individual relationship with the Crown; and this point, likewise, the Committee have accepted: "The treaties were made," they say in their report, "with individual States, and although in certain matters of Imperial concern some sort of uniform procedure is necessary, cases affecting individual States should be considered with reference to those States individually, their treaty rights, their history and local circumstances and traditions and the general necessities of the case as bearing upon them." Another claim which the Princes put forward was that, without their own agreement the rights and obligations of the Paramount Power should not be assigned to persons who are not under its control, for example, to an Indian Government in British India responsible to an Indian Legislature. The Committee point out that this contingency has not arisen, but they direct attention to the really grave apprehension of the Princes in respect of it. And they record a strong opinion that, in view of the historical nature of the relationship between the Paramount Power and the Princes, the latter should not be transferred without their own agreement to a relationship with a new Government in British India responsible to an Indian Legislature.

A fourth point in respect of which the views of the Princes have prevailed with the Committee has reference to economic interests. The Committee express the opinion that it is only on the ground that interference with State sovereignty is for the economic good of India as a whole that the Paramount Power is justified in interposing its authority. It is not, they hold, justified in interposing its authority to secure economic results which are beneficial only or mainly to British India in a case in which the economic interests of British India and the States conflict.

As has been earlier stated, these findings suggest, at first sight, that the views of the Princes have prevailed, and that they have won their case. But a closer scrutiny of the Report is calculated to lead to a different conclusion. For it will be found on examination that the Committee have made various statements which appear to be entirely inconsistent with the above findings. It will not be surprising, therefore, if the Princes are dissatisfied with the report, and are disinclined to accept it as a satisfactory solution of their grievances.

The Standing Committee of the Chamber of Princes was advised by five eminent English Counsel whose opinion is reprinted as an appendix to the Report. According to this opinion the essence of the constitutional position is that the relationship existing between the Crown and each of the various States is one of mutual rights and obligations, and that it must be ascertained by the application of well recognised legal principles. To judge by the four findings which have been quoted above, it would appear that the Committee have impliedly accepted and endorsed this view. But on the other hand, the Report says, in a subsequent paragraph, that: "Paramountcy must remain paramount; it must fulfil its obligations, defining or adapting itself to the shifting necessities of the time and the progressive development of the States." This presumably means that the Paramount Power has an unlimited and indefinite discretion, in virtue of its paramountcy, to do whatsoever it may at any particular time deem to be right.

Then again the Committee agree, as is indicated above, that the treaties and engagements are still of continuing and binding force. But in an earlier paragraph they quote, presumably with approval, a statement by Professor Westlake that "in the Indian Constitution an acknowledged supreme will decides every question which arises." In other words, paramountcy has no limitation. Clearly, the treaties must be of binding force or not; and if they are binding paramountcy must be limited. So far the main findings of the Committee on the vexed question of paramountcy only have been considered. In a subsequent issue other aspects of this question will be discussed.

THE BOMBAY DINNER.

The annual reunion dinner of past and present European residents in the Bombay Presidency was held at the Hotel Cecil on May 31. Lieut-Col. the Rt. Hon. Sir Leslie Wilson, the late Governor of Bombay, presided.

The Chairman read messages of greetings from the Governor, Sir Frederick Sykes, the Byculia Club and the Bombay Club.

Proposing the toast of "The Presidency of Bombay," coupled with "Our Guests," the Chairman said that he was not expected to prophesy the recommendations of the Simon Commission, nor was it the time to say whether in his opinion democracy was or was not applicable to the Bombay Presidency.

He came home full of the best intentions to interest people in England in India, but he had to confess he found it extraordinarily difficult to retain the attention of anyone for any length of time on anything connected with the Presidency of Bombay. Matters might improve in that direction after the Election or when the Simon Commission had reported, but at present far more interest seemed to be taken in the question of whether one could buy cigarettes after a certain hour or not, or in what some politician did or did not say at some remote date.

He would beg the British public to do their best to give some of their attention, at any rate, to India and to Indian difficulties and not to be led by extremists, whether they be die-hards, whose only arguments were that India "was not the place that I knew it," or whether they be extremists, Communists, or anti-British agents, whose statements only served to give malicious satisfaction to the enemies of Britain.

Those who knew Bombay wanted one thing only, the happiness and contentment of the people among whom they had lived and so many of whom were their personal friends, and whether they were Indian or European or Muslim or Hindu, or whatever their creed or colour, they wanted to secure the happiness and prosperity of millions who were not able properly to speak for themselves. At the same time, they were not blind to the natural desire of the educated Indian to have a greater say in the management of the affairs of his own country.

On his return home he had been amazed and appalled at the lack of opportunity of those who came from the Presidency to get into real English social and family life, and particularly did that apply to the many students who came from India to our various colleges and institutions. Many of them were strangers to an entirely strange land and without acquaintance with the real family and social life of our country, so that many of them returned to India with very false, often dangerous, views inculcated into their minds by those who were neither friends of India nor of Great Britain.

There was nothing so dreadful as loneliness in London, and he hoped that when India House had been completed there would be fuller opportunities for those who came from India to appreciate the social life of this country. No better work could be done by the friends of the Presidency than to take an interest in the sons of men whose homes had been the homes of those from this country for many a long year.

He hoped the time was not far distant when the political and industrial outlook of Bombay would be such that for all time the clouds would be dispersed and the waters of the Indian Ocean would reflect a glow of prosperity irradiating the greatness, happiness and prosperity of the great Presidency. He coupled with that toast the name of Sir Basil Blackett, for whose services to the Presidency during his stay in India they all owed a deep debt of gratitude.

Sir Basil Blackett, responding, said that it was the duty of the Communications Company, of which he was Chairman, to bring the cables and wireless business together. Bombay was an active centre in the work and he would still be co-operating with old friends in Bombay in serving India with rapid communications. One of

their duties would be to try to break the record in the transmission of good news on June 5 direct from Epsom Grand Stand to Bombay.

It did not do to underrate or overrate the importance of Communist activities in India at the present day, but they were undoubtedly affecting the financial position there, as was the political malaise. Both were having an effect on the tendency for capital to go away from India, and perhaps most important of all at the present moment India was suffering from the activities of New York. A short time ago an eminent American was asked by a young lady how long the American speculation was going on, and he said: "It is going on until gentlemen prefer bonds." (Laughter.)

He trusted that the day when gentlemen would prefer bonds would quickly come, because none of them wanted to see any curtailment of the India Government's activities in promoting capital development in India, whether of railways or in the extension of hydro-electric work in which Bombay had been so much to the fore or in aid of important irrigation work. He trusted those difficulties would prove to be passing and that friends of Bombay would not be unduly disheartened or turned aside from their way in continuing the good work in helping towards the improvement of the condition of the masses of India which were so dependent upon the beneficent expenditure, whether out of Bombay's revenue or of capital provided year by year by the Government of India or the provincial Governments.

The health of the Chairman was proposed by Sir Henry Lawrence, and the proceedings terminated with a cordial vote of thanks to Mr. W. A. Haig Brown, the honorary secretary, who replied briefly.

The company numbered over 200, among others present being:—

Lord Lamington, Sir Fred Graham, Sir William Sheppard, Sir Arthur Hirtzel, Sir Henry Lawrence, General Sir Havelock Hudson, Sir Charles Armstrong, Sir Reginald Mant, Sir Malcolm Hogg, Sir Campbell Rhodes, Sir Maurice Hayward, Sir Walter Willson, Sir George Carmichael, Sir Thomas Strangman, Sir Robert Holland, Sir Thomas Birkett, Sir Robert Dunlop, Sir Clement Hindley, Sir Stanley Reed, Sir Louis Crump, Sir William Vincent, Sir Amberson Marten, Captain Sir Edward Headlam, Major-General Sir Reginald Ford, Hon. Julian Hawke, Sir John Heaton, Sir John Bowen, Sir James du Boulay, Sir Norman Macleod, Sir James Begbie, Sir Hugh Cocke, Sir Arthur Froom, Sir D'Arcy Lindsay, Sir Joseph Kay, Sir Robert McLean, Colonel R. Markham Carter, Major-General H. A. V. Cummins, Major R. L. Benson, Messrs. W. Stantiall, C. H. Kisch, H. T. Gorrie, F. Loch Trevor, S. J. Gillum, B. C. Reade, P. R. Cadell, A. K. Graham, A. M. Green, N. S. Glazebrook, W. A. Haig Brown (hon. secretary), H. P. Hebblethwaite, D. W. Wilson, J. B. Crichton, C. R. Nicoll, W. Ross Munro, G. Miller, L. Volkart, W. H. Brady, C. C. Fowler, G. E. M. Weir, F. C. Rimington, J. P. Orr, W. P. Pechey, E. G. Turner, R. E. Enthoven, G. A. Thomas, C. G. Forbes Adam, Lt.-Col. W. M. P. Wool, Lt.-Col. N. S. Coghill, Lt.-Col. A. R. C. Savile, Major-General C. C. Leveson-Gower, G. C. Richardson, J. Greig, C. N. Caroe, L. W. Hartley, J. R. Martin, Col. R. E. Pigott, H. C. M. Mitchell, Lt.-Col. J. C. Kunhardt, E. H. Curling, Lt.-Col. P. P. Kilkelly, Col. Ashton Street, Col. J. Crimmin, J. P. Chrystal, W. A. C. Bromham, F. A. H. East, and T. G. Russell.

THE COUNCIL OF INDIA.

The India Office announces that the Secretary of State for India has offered a seat on the Council of India to Colonel Nawab Malik Sir Umar Hayat Khan, Tiwana, K.C.I.E., C.B.E., M.V.O., in succession to the late Sir Muhammad Rafique; and to Sir Basanta Kumar Mullick in succession to Mr. Surendra Nath Mallik, C.I.E., who has resigned his seat from July 31 next.

INDIA AND THE LEAGUE OF NATIONS.

The following will represent India this year at the Assembly of the League of Nations. Delegates: Sir Muhammad Habibullah, K.C.I.E., Kt.; H.H. the Maharaja of Kapurthala, G.C.S.I., G.C.I.E., G.B.E.; Sir William Ewart Greaves. Substitute Delegates: Sir Chunilal V. Mehta, K.C.S.I.; Sir Geoffrey L. Corbett, K.B.E., C.I.E., I.C.S.; Syed Reza Ali, C.B.E.

INDIA AND THE BIRTHDAY HONOURS.**ORDER OF THE BATH.
K.C.B. (Military Division).**

- DEVERELL, Lieutenant-General Sir Cyril John, K.B.E., C.B., Quartermaster-General, India.
 COOKE, Lieutenant-General Sir Herbert Fothergill, K.B.E., C.B., C.S.I., D.S.O., Indian Army, late General Officer Commanding, Lahore District, India.

**ORDER OF THE BRITISH EMPIRE.
D.B.E. (Civil Division).**

- HUMPHRYS, Gertrude Mary, Lady, Wife of Sir Francis Humphrys, late his Britannic Majesty's Minister, Kabul.

K.B.E. (Civil Division).

- SYMONS, Major-General Thomas Henry, C.S.I., O.B.E. Honorary Surgeon to his Majesty the King, Director-General, Indian Medical Service.

**ORDER OF THE STAR OF INDIA.
G.C.S.I.**

- GOSCHEN OF HAWKHURST, Lieutenant-Colonel and Honorary Colonel George Joachim, Viscount, G.C.I.E., C.B.E., V.D., Governor of Madras.

K.C.S.I.

- PORBANDAR, His Highness Maharaja Shri Natvarsinhji Bhavsinhji, Maharaja Rana Saheb, Bombay.
 CRERAR, James, Esq., C.S.I., C.I.E., Indian Civil Service, member of the Governor-General's Executive Council.
 RIEU, Jean Louis, Esq., C.S.I., Indian Civil Service, member of the Executive Council of the Governor of Bombay.
 LAMBERT, George Bancroft, Esq., C.S.I., Indian Civil Service, member of the Executive Council of the Governor of the United Provinces.

C.S.I.

- BRAIDWOOD, Harold Lithgow, Esq., Indian Civil Service, Member, Board of Revenue, Madras.
 GHOSAL, Jyotsnanath, Esq., C.I.E., Indian Civil Service, Commissioner, Central Division, Poona.
 CASSELS, Walter Seton, Esq., O.B.E., Indian Civil Service, late Commissioner, Lucknow Division.
 FIELD, James Herman, Esq., late Director-General of Observatories, India.

THE CROWN OF INDIA.

- TRAVANCORE STATE, Her Highness Sri Padmanabha Sevini Vanchi Dharma Vardhini Raja Rajeswari Maharani Setu Lakshmi Bai, Maharani Regent of.

**ORDER OF THE INDIAN EMPIRE.
G.C.I.E.**

- BHOPAL, Lieutenant-Colonel His Highness Iftikhar-ul-Mulk Sikandar Saulat Nawab Haji Muhammad Hamidulla Khan Bahadur, C.S.I., C.V.O., Nawab of.
 LINLITHGOW, Victor Alexander John, Marquess of, K.T., O.B.E., T.D., lately Chairman, Royal Commission on Agriculture.

K.C.I.E.

- MOIR, Thomas Eyebrow, Esq., C.S.I., C.I.E., Indian Civil Service, Member of the Executive Council of the Governor of Madras.
 PIM, Alan William, Esq., C.S.I., C.I.E., Indian Civil Service, late Finance Member of the Executive Council of the Governor of the United Provinces.
 GAUNTLETT, Sir Mager Frederic, K.B.E., C.I.E., Indian Civil Service, Auditor-General, Government of India.
 WATSON, Charles Cunningham, Esq., C.S.I., C.I.E., Indian Civil Service, Political Secretary to the Government of India.

KNIGHTS.

- SHAH MUHAMMAD SULAIMAN, Mr. Justice, L.L.D., Puisne Judge, High Court of Judicature, Allahabad.
 ADAMI, Mr. Justice Leonard Christian, Indian Civil Service, Puisne Judge, High Court of Judicature, Patna.
 KEMP, Mr. Justice Norman Wright, Puisne Judge, High Court of Judicature, Bombay.
 SHERIDAN, Philip Cahill, Esq., C.M.G., Member, Railway Board, Government of India (retired).
 McWATTERS, Arthur Cecil, Esq., C.I.E., Indian Civil Service, Secretary to the Government of India, Department of Industries and Labour.
 FINDLAY, Charles Stewart, Esq., Indian Civil Service, Judicial Commissioner, Central Provinces.

- SARKAR, Jadu Nath, Esq., C.I.E., late Vice-Chancellor, Calcutta University.
 TANDY, Brigadier Edward Aldborough, Royal Engineers; Surveyor-General of India (retired).
 PETRIE, David, Esq., C.I.E., C.V.O., C.B.E., Director, Intelligence Bureau, Government of India.
 STUART-WILLIAMS, Sydney Charles, Esq., Chairman, Calcutta Port Commissioners.
 NOYCE, Frank, Esq., C.S.I., C.B.E., Indian Civil Service, lately Financial Adviser to the Royal Commission on Agriculture.
 HOLDSWORTH, William Searle, Esq., K.C., Vinerian Professor in English Law, in the University of Oxford, lately member of the Indian States Inquiry Committee.
 RAMAN, Chandrasekhara Venkata, Esq., Professor of Physics, Calcutta University.
 BUCK, Edward John, Esq., C.B.E., Special Correspondent of Reuter's Press Agency.

C.B. (Military Division).

- MOBERLY, Colonel (temporary Brigadier) Bertrand Richard, D.S.O., Indian Army, Commander 11th (Ahmednagar) Infantry Brigade, India.
 FREELAND, Colonel John Cavendish, C.B.E., Indian Army, General Staff Officer, 1st Grade, India Office.
 KEEN, Colonel (temporary Brigadier) Patrick Houston, Indian Army, Commander Multan Brigade, India.
 GRANT, Colonel John Duncan, V.C., D.S.O., Indian Army, Deputy Director, Auxiliary and Territorial Force, India.

C.B.E. (Military Division).

- GERVERS, Colonel (Honorary Brigadier) Francis Richard Soutter, C.I.E. (Retired pay, late Royal Engineers), late Chief Engineer, Northern Command, India.
 LOCH, Colonel John Carysfort, Indian Army, Director of Military Prisons and Detention Barracks, India.
 PALMER, Colonel (temporary Brigadier) Gerald Steuart, Indian Army, Judge Advocate General in India.
 SAFFORD, Colonel Arthur Hunt, V.H.S. (late Royal Army Medical Corps), Assistant Director of Medical Services, Baluchistan District, India.

THE SULTAN OF ZANZIBAR.

Sayyid Khalifa bin Harub, the Sultan of Zanzibar, arrived in London on May 31, accompanied by his son, Sayyid Abdullah (the Heir Apparent) and by Shaikh Saif bin Sulaiman. His Highness is staying at the Hyde Park Hotel. On June 1 he laid a wreath on the Cenotaph and another wreath on the Tomb of the Unknown Warrior. He has since visited the British Museum and the Zoo, Epsom (for the Derby and Oaks); and on June 8 he is visiting Croydon Aerodrome and Lord's. Later he will visit Oxford, Manchester, the Lakes, Glasgow, Edinburgh, Newcastle, York, Cambridge, Burnham-on-Crouch, and Portsmouth. His Highness will leave this country for Zanzibar on July 5.

The Turkish Grand National Assembly at Angora has passed the new Tariff Bill, the effect of which will be a big increase in the duties levied on the majority of goods imported into Turkey.

Rear-Admiral John L. Pearson, C.M.G., who has been promoted to flag rank, was Senior Naval Officer in the Persian Gulf from February, 1920, to February, 1922.

The Turkish and Greek Governments are reported to have accepted the proposals of the members of the neutral Mixed Commission for the entire settlement of the question of the exchange of populations.

During March, 1929, 452 immigrants entered Palestine, including 373 Jews; of these, 208 persons, including 148 Jews, had entered the country as travellers and were given permission to remain permanently; 236 persons left the country permanently, including 155 Jews, of whom 86 had settled in the country since June, 1920.

President Konduriotis on May 31 received Captain Turle, R.N., head of the outgoing British Naval Mission, who left Athens with the other members of the Mission the following day. The Minister of Marine, M. Argyropoulos, entertained the Mission at a farewell banquet, and thanked the officers for the zeal with which they had served Greece for the past two years.

According to a report from the Government Inspector at Kuchan, 3,253 persons were killed in the district of Khorassan, North-Western Persia, in the earthquake of May 2, and 1,121 injured. Eighty-eight villages were destroyed and 6,542 head of cattle killed. The Consort of the Shah has made a donation of £400 in aid of the sufferers.

BIRTHDAY HONOURS.

The following is a selected list from the Birthday Honours:—

EARL.

INCHCAPE, James Lyle, Viscount, G.C.S.I., G.C.M.G., K.C.I.E.
For public services.

VISCOUNT.

PLUMER, Field-Marshal Herbert Charles Onslow, Baron, G.C.B.,
G.C.M.G., G.C.V.O., G.B.E. For long and distinguished public
services.

ORDER OF THE BATH.**G.C.B. (Military Division).**

CHETWODE, General Sir Philip Walhouse, Bt., K.C.B., K.C.M.G.,
D.S.O., Colonel, The Royal Scots Greys 2nd Dragoons, Aide-de-
Camp General to the King, Chief of the General Staff, Head-
quarters of the Army in India.

K.C.B. (Civil Division).

LINDSAY, The Right Hon. Sir Ronald Charles, G.C.M.G., C.B.,
C.V.O., Permanent Under-Secretary of State for Foreign Affairs.
VANSITTART, Robert Gilbert, Esq., C.B., C.M.G., M.V.O.,
Principal Private Secretary to the Prime Minister, Assistant Under-
Secretary of State for Foreign Affairs.

C.B. (Military Division).

NEWALL, Air Commodore Cyril Louis Norton, C.M.G., C.B.E.
A.M., Royal Air Force.

ORDER OF THE STAR OF INDIA.**HON. C.S.I.**

KUWAIT, His Excellency Shaikh Ahmad bin Jabir Al Sabah,
C.I.E., Ruler of Persian Gulf.

ORDER OF ST. MICHAEL AND ST. GEORGE.**G.C.M.G.**

CADMAN, Sir John, D.Sc., M.I.C.E., K.C.M.G.

K.C.M.G.

HUMPHRYS, Lieutenant-Colonel Sir Francis Henry, G.C.V.O.,
K.B.E., C.I.E., his Majesty's Envoy Extraordinary and Minister
Plenipotentiary at Kabul.

C.M.G.

BROWN, Eden Tatton, Esq., Director-General of Customs, Egypt.
GOULD, Basil John, Esq., Counsellor at his Majesty's Legation at
Kabul.

KNIGHTS BACHELOR.

CORNWALLIS, Colonel Kinahan, C.M.G., C.B.E., D.S.O., Adviser
to the Ministry of the Interior, Iraq.
Mc DONNELL, Michael Francis Joseph, Esq., Chief Justice of the
Supreme Court, Palestine.

ORDER OF THE BRITISH EMPIRE.**K.B.E. (Civil Division).**

MAC LEOD, James McIver, Esq., C.M.G., his Majesty's Consul-
General at Tunis.

C.B.E. (Civil Division).

CRAIG, James Douglas, Esq., O.B.E., Deputy Civil Secretary to
the Sudan Government.
UDAL, Nicola Robin, Esq., Assistant Director of Education and
Warden of Gordon College, Khartoum.

O.B.E. (Civil Division).

BENNETT, Douglas Mackimmie, Esq., Director of Customs, Sudan.
STONEHEWER-BIRD, Francis Hugh William, Esq., his Majesty's
Agent at Jidda.
DOBREF, Bonamy, Esq., Professor of English literature, Egyptian
University.

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HAYES, William Moring, Esq., Survey Department of Egypt.
JONES, Llewellyn Arthur Hugh, Esq., Ministry of Finance, Egypt.
LARKEN, Major Paul Metcalfe, District Commissioner, Sudan
Political Service.
PARR, Martin Willoughby, Esq., Private Secretary to the Governor-
General of the Sudan.
SHERIDAN, Harold, Esq., Director of Accounts, Quarantine Board,
Egypt.
WALKER, John Clive, Esq., Chief Engineer of the Sudan Govern-
ment Railways.

M.B.E. (Civil Division).

ARHELL, Anthony John, Esq., M.C., District Commissioner, Sudan
Political Service.
BRAMAH, Thomas Cockburn, Esq., Superintendent, Cadastral
Survey, Sudan.
COLVIN, Edward Alfred, Esq., Secretary to Commandant, Alex-
andria City Police.
DENSON, Harry Taylor, Esq., Locomotive Works Manager, Sudan
Government Railways.
DOHERTY, John, Esq., Superintendent of Police, Sudan.
MASON, Reginald Percy, Esq., Chief Clerk, Department of
Ordnance Service, Egyptian Army.
OWEN, Captain Wyriott, M.C., Assistant District Commissioner,
Sudan Political Service.
SUMMERHAYES, Christopher Henry, Esq., Vice-Consul at
Hamadan.
WEDLOCK, Charles Henry, Esq., Egyptian Postal Administration.

O.B.E. (Military Division).

BOSTOCK, Major Lionel Carrington, M.C., The Manchester Regi-
ment, late Officer Commanding, Equatorial Corps, Sudan Defence
Force.

HON. K.B.E.

ALI BIN SALIM, Shaikh, C.M.G., C.B.E., Chief Liwali of the
Coast Province, Kenya Protectorate.

O.B.E.

ANDREWS, Lewis, Esq., District Officer, Palestine.
FINK, Captain and Brevet Major Ralph Havelock Lewis, M.C., The
Cheshire Regiment, Headquarters Staff, Iraq Army.
MILES, Major Arthur Tremayne, D.S.O., M.C., of the Administra-
tive Service of Kenya, British Consul for Southern Abyssinia; for
services during negotiations with the Abyssinian Government,
1927-1928.
POVER, William Alfred, Esq., Executive Engineer, Ministry of
Communications and Works, Iraq.
RAMSAY, Irving Daniel, Esq., M.D., Civil Surgeon, Ministry of the
Interior, Iraq.
STUART, George, Esq., Assistant Director, Laboratories, Depart-
ment of Health, Palestine.

M.B.E.

ABDUL KARIM HASANALI, of Aden; for services in connexion
with negotiations with the Imam of Sanaa in 1928.
FREW, John Howie, Esq., Prison Superintendent, Jerusalem.

M.B.E. (Military Division).

BACKMAN, Medical Warrant Officer, 3rd Class Assistant Surgeon
Alfred, Indian Medical Department, attached Iraq Levies.
ERSKINE, Warrant Officer Class I., Regimental Sergeant-Major
Charles, The Highland Light Infantry (City of Glasgow Regiment),
attached Sudan Defence Force.
MUIRHEAD, Lieutenant Ronald Hurndall, Royal Engineers,
attached Iraq Levies.

HON. M.B.E.

KHURI, Habib Effendi, Vice-Principal Government Arab College,
Palestine.
SAIG, Bishara Effendi, Assistant Superintendent of Police, Palestine.

NEWS IN BRIEF.

As the result of a decision of the Constantinople Municipality to
decrease taxicab fares, all taxi-drivers went on strike at the
beginning of this week.

Deluges of rain have led to great floods in Northern Bulgaria. A
large amount of damage has been done, and two children are
reported drowned.

The Greek Chamber gave a first reading on May 30 to the Bill for
protecting the Republic from the Communist danger, in spite of the
opposition of a number of deputies, who held that the Bill interferes
unduly with freedom of opinion. The Government made the vote a
question of confidence.

M. Rist, technical adviser to the National Bank at Bucharest, in
his first quarterly report on the working of the programme of
stabilisation, states that the Government has fulfilled all the under-
takings in the programme, and has brought about the conversion of
the leu and assured the free circulation of capital.

PERSONAL AND GENERAL

TO-DAY

June 6, 1929 (New Style).

May 24, 1929 (Old Style).

Dhulhijja 27, 1347 A.H., of the Muslim Calendar.

Iyar 27, 5689, of the Jewish Calendar.

The Maharaja of Alwar, who arrived in London on May 29, is staying at the Hyde Park Hotel.

Sir Albert and Lady Stern returned to 14, South Street last week from Roumania.

The Aga Khan arrived in London on June 3 from Paris.

M. Georges Cattaui, second Secretary to the Egyptian Legation, left London last week for Berlin.

The Roumanian Minister left London this week for Madrid.

Mrs. J. M. Dreschfield, who has been spending the winter in Africa and India, has returned to 17, Carlyle Mansions, Cheyne Walk, Chelsea.

The title of Reader in Greek in the London University has been conferred on Miss Dorothy Tarrant, M.A. (Cambridge and London), in respect of the post held by her at Bedford College.

M. Dimitri Stancioff, ex-Bulgarian Minister to the Court of St. James, and Mme. and Mlle Stancioff left London last week for the Villa des Trois Sources, Varna, Bulgaria, their summer residence.

Viscount and Viscountess Inchcape returned to London from Glenapp on June 1. Lord Inchcape left for Paris the next day to attend the Suez Canal meeting, and returned to London on June 3.

Professor John Coatman, B.A. (Manchester), B.A. (Oxford), since 1926 Director of Public Information to the Government of India, has been appointed to the University Chair of Imperial Economic Relations tenable at the London School of Economics.

Colonel (temporary Brigadier) G. M. Lindsay, C.M.G., D.S.O., A.D.C., has been appointed Brigadier General Staff, Egypt, in succession to Colonel (temporary Brigadier) A. J. Turner, C.B., C.M.G., D.S.O. (October, 1929).

Mr. Robert Stokes will address the Near and Middle East Association, on June 12, at 8.30 p.m., on "Current Imperial Ideals and their Application to the Middle East." The meeting will take place, by kind permission of Lady (Edgar) Bonham-Carter, at 17, Radnor Place, W. Sir Henry Burt will preside.

The eleventh annual dinner of the Aden Field Force will be held at the Trocadero Restaurant on Saturday June 15. Major-General Sir James Stewart, K.C.B., K.C.M.G., will preside. Officers of the Royal Navy who served in the Red Sea Patrol are eligible to attend. Applications for tickets and further particulars to Colonel R. de Verdon Williams, 101, Barkston Gardens, S.W.5.

EDUCATION.

PUBLIC SCHOOL SCHOLARSHIPS AND ENTRANCE. Enquiries about scholarships or entrance to Trent College, Derbyshire, or the Preparatory School, Bramcote Hall, Notts, may be addressed to Rev. M. L. Maxwell, Christ Church, Jerusalem, or Rev. A. B. Elliott, Dornakal, N.G.S.R., Deccan. Fees £120 p.a. Reductions for sons of Clergy and Officers. Holidays can be arranged.

Mr. Eldon Rutter will lecture to the Royal Asiatic Society (74, Grosvenor Street, W.1.) on June 11, at 4.30 p.m., upon "The Arabians." The lecture will be illustrated with lantern slides.

Sir Denison Ross will lecture to the Central Asian Society on June 12, at 5 p.m., upon "The New Middle East." The lecture, which will be preceded by the Report of the Council 1928-29, and by the election of officers and members of Council for the ensuing session, will be given at the Royal Society of Arts, Burlington House, Piccadilly, W.

A Reception was held under the auspices of the Central Synagogue, London, on June 5, at 8.30 p.m., at the Langham Hotel, Portland Place, W.1., in honour of the Rev. Michael Adler, D.S.O., B.A., who has just returned from a tour in Palestine. The Lord Chancellor, the Rt. Hon. Lord Hailsham, attended and addressed the gathering. Mr. Joseph H. Jacobs, Senior Warden of the Central Synagogue, presided, and was supported by Sir Meyer Spielman, Sir Robert Waley-Cohen, K.B.E., Mr. O. E. D'Avigdor Goldsmid, Mr. Simon Marks, Mr. A. Alvarez and Mr. Desmond Tuck.

A dinner was given at Claridge's on May 30, by Hassan Mazloun Pasha, Egyptian Postmaster-General and the members of the Egyptian Delegation to the President of the London Postal Congress and the members of the British Postal Delegation, as well as to the Director, Vice-Director, and Secretaries of the International Bureau. The guests were Brigadier-General F. H. Williamson and Mrs. Williamson, Mr. E. Garbanini, Mr. E. Rottner, Mrs. Harold Wynne, Mr. W. G. Gilbert, Mr. F. C. C. Twinn, Captain D. O. Lumley, Mr. E. Voutat, Mr. J. Fourès, Mr. E. R. Davies, and Mr. A. L. Williams.

Colonel the Hon. Charles John Coventry, C.B., second son of the Earl of Coventry, who died on June 2 at Earl's Croome, Worcester, was born in 1867. During the Great War he took part in the Dardanelles operations and in the campaign against the Turks in Egypt and Palestine, being captured at Katia in 1916.

According to a Cairo message the Coptic Patriarch of Alexandria, Mgr. Yoannes XIX., on June 1 consecrated in the Coptic Cathedral of Saint Mark Kommos (Priest) Sidaros, subhead of the Monastery of Deir Antonios, as Abouna (Archbishop) of Abyssinia under the name of Kyrillos, and four Abyssinian monks sent by the Abyssinian Government as Bishops in virtue of the recent agreement to that effect.

Where to stay in the East

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THE WEEK AT HOME

London, Tuesday Morning.

"Labor Vincit."

Labor omnia vincit; sed cælum non ruit. In other words, the Labour Party is now the largest political party, but everything is still all right!

Readers must forgive me, but it has happened as last week I said I thought it would. Labour is at the head, but the Liberals hold the balance. What will happen now, no one knows. The general sentiment is that since Mr. Ramsay MacDonald has the largest following, he should become Prime Minister.

There is, however, an attempt being made to represent the Conservative-cum-Liberal vote as anti-Socialist, to pretend that the verdict of the country is, therefore, distinctly anti-Socialist, and to suggest that the highest duty of Mr. Baldwin and of Mr. Lloyd George is, by joint action, to prevent Mr. MacDonald from taking office. To me this seems a counsel of timidity, and, moreover, one lacking in conviction. Do those same people who advocate it forget that the last Conservative Administration was backed by fewer votes than those gained by the Labour and Liberal? Were they then assailed by doubts upon the iniquity of taking office with a minority vote? Is it so certain, too, that the Liberals are more anti-Socialist than they are anti-Tory?

One cannot think that the best Conservative minds will not realise—as they must already have realised in regard to the three-corner contests which formerly have worked in their favour—that what is sauce for the goose is sauce for the gander. I may be wrong, but I do not think that Mr. Baldwin is at all the kind of man who would so grudge the Socialists their victory as, by means of a temporary and, of necessity, supremely dull marriage with the Liberals, to deprive them of the fruits of it.

There is, moreover, another way of looking at it, even from the anti-Socialist point of view. The Labour Party has been steadily advancing ever since it was founded; its "day," though not fully arrived, is as certain as anything can be in British political life. Is it not wisdom, therefore, to allow it, in the peculiarly checking circumstances which are now presented, a good run of office? Unless this is done, there will, I think, be considerable resentment, and the quite needless creation of a revengeful spirit towards the older parties. Far better were it for Conservatives and Liberals to "lump" it, and be as the English Colonel was towards Wagner's music—"He didn't like the damn stuff, but he wasn't afraid of it."

To those who believe that there is a Providence which shapes our ends, it may seem that a superb opportunity has arisen for the Socialists to take office again on obviously conditional terms, and to gain first that practical touch with industrial and economic reality which their opponents assert has hitherto been lacking. They cannot in office nationalise as they would, when out of office, have nationalised; but they can in office see more exactly the advantages and disadvantages which the application of their theories would have on the national life and the practicability or impracticability of them. As I see it, a period of Labour administration is not only the deserved reward of the Socialists, but it will also be of considerable benefit to themselves and ultimately to the whole nation.

Surprise of the Election.

Everyone told us before the Election that the Liberals would create the greatest surprise. And everyone was

right. The Liberals did—but the wrong way round! To have increased one's strength by but a handful of men, however distinguished these may have been in the past, must be a terrible disappointment. The thousands of pounds that were spent in advertising! The millions of issues of Liberal newspapers that were printed! Democracy, we were told by these Liberals, was this time really awake; and the country would be swept clean by the "rising tide of Liberalism." The Welsh mountains were truly in travail; but a ridiculous mouse is not in it!

Yet, perhaps after all, this staggering blow to the Liberals, who, brave fellows that they were, stoutly denied, what everyone else told them, that they were virtually a corpse, has its lessons of comfort. It is good to know that advertisements, even though they occupy pages of the most expensive journals, do not necessarily turn votes; it is good to see that a Party with a Press is not necessarily superior to one without it; it is good to know that the emptying of political coffers can involve the filling of political coffins.

Certain Conservatives, of course, are very angry indeed with the Liberals, but for whose unwarrantable intervention, they say, at least fifty seats would have been saved from the Socialists. But since the Unionists are alternately fearfully angry and tearfully pleading with the Liberals, it is difficult to determine their real attitude. There are those who would sooner live in the desert than co-operate with Mr. Lloyd George, who is as Judas to them; but others take things more philosophically and tolerantly. Yet the future of Unionist-Liberal relations is as dark as, say, the future of Mr. Saklatvala, whose defeat at Battersea was the one Labour victory which was universally acclaimed.

As for the future of Liberalism, has it any in this country? Granted that there will always be a few doctrinaire intelligences which will inevitably disapprove of the methods of expediency of the Unionist and Labour parties, is it not probable that with the demission of Mr. Lloyd George and with the disappearance of the funds which he controls, the official Liberal party will vanish from the national political life? Whether in the remnant that is now in Parliament the majority is possessed more of anti-Socialist economic principles than of sentimentally progressive political principles, is not an easy question to answer. Personally, if I were a die-hard Conservative I should not bank overmuch upon a probable accession of strength from former Liberals.

Tennis and Stockings.

At the present moment every female lawn-tennis player appears to be agitated over whether stockings should be worn at the game or not. Several of the leading players have already discarded stockings, and it is at least possible that Wimbledon this year will be the scene of a bare-leg fashion.

Much has already been written for and against the bare-legged way—with the obvious moral that a mere man is best advised to keep out of the controversy.

This, however, at least may be said. The whole trend of dress in sport is towards greater freedom. Compare the dress of men on the cricket field and women on the tennis courts of, say, fifty or sixty years ago, with the present garments. The difference is astounding. It is at least possible, therefore, that men who now laugh at their forefathers for having played cricket in top-hats will have daughters who laugh at their mothers for having played tennis in stockings.

It may be—who knows?—that, as Senorita de Alvarez has suggested, both stockings and skirt will be banished from tennis, just as trousers may be abandoned by men in favour of "shorts."

But unquestionably the stocking covers up a multitude of sins or blemishes, and one can well imagine the distress that would be caused in certain quarters if Wimbledon decreed to the suburbs, and the suburbs to the country, that the most correct tennis attire lacked stockings!

ALTER EGO.

Book Reviews

AN ABYSSINIAN SUPERSTITION.

"THE BANDLET OF RIGHTEOUSNESS." *An Ethiopian Book of the Dead. Edited with an English translation by Sir E. A. Wallis Budge. With sixty seven plates. (London. Luzac and Co., 21s. net.)*

The Abyssinians were converted to Christianity about the middle of the fourth century; but there long survived—and perhaps still survives—in the form of "popular superstition" elements of religious beliefs traceable to their pagan days. Inevitably much of Abyssinia's pre-Christian beliefs came from its northern neighbour in Egypt; and one deeply ingrained belief was in the magic efficacy of the spells contained in the type of document, found in countless examples in Egyptian tombs, known as "The Book of the Dead." By such spells the dead person was ushered safely into a blissful immortality and saved from any torments in hell which he had earned in life.

Despite the Christian assurance of immortality popular Abyssinian superstition was never willing to let go that alternative assurance on which they had relied in their pagan past. This explains the present curious work, "The Bandlet of Righteousness," which in the guise of a Christian document presents in abbreviated form the essentials of the ancient Egyptian "Book of the Dead." "On these elements are superimposed ideas derived from the writings of the Christian Gnostics and from apocryphal Hebrew works" as these had filtered into Egypt from Greek or Syriac translations.

This "Bandlet of Righteousness" referred to in the title of the work was:

A strip of linen or parchment which was exactly as long as the person for whose benefit it was prepared was high, and on this were inscribed a series of eight magical compositions. . . . This Bandlet was wound round the body of the deceased on the day of burial and was believed to protect it from the attacks of devils, and enable him to pass through the earth without being stopped at any of the gates or doors, and ultimately to pass into heaven. The possession of this bandlet ensured for him acquittal in the judgment, and therefore escape from the awful River of Fire.

The document itself, which is quite short, contains a fusion of the cult of the Virgin Mary with a belief (common both in the East and the West) in the power inherent in the knowledge and the actual utterance of secret magical names. These names, it is asserted, were given by God himself through our Lord to the Virgin Mary. The short document gives many hundreds of them. Some are traceable to their Hebrew or Greek origin, but the source of most of them can only be guessed at. It may be worth noting that the most potent of all these magic names are (p. 79), *Demâhîl*, *Berasbâhîl*, *Akmâhîl*, each to be uttered three times.

Of special interest is the appearance of the famous palindrome, *Sator, Arepo, Tenet, Opera, Rotas*, with slight changes due to transliteration. The Abyssinians say that these five words are the names of the five (*sic!*) nails that were driven in the Cross.

THE DUTCH IN CEYLON.

"Some Documents Relating to the Rise and Fall of the Dutch Power in Ceylon, 1602-1670" Edited by P. E. Pieris. (Colombo: C. A. C. Press. London Agents. Luzac. 17s. 6d.)

Dr. Pieris, who has published several works on the history of Ceylon, now offers, as a supplement, a condensation of the series of translations of the relevant Dutch documents in the India Office. The book is thus something less than first-hand, for its rests, first, on the authority of those who selected the records for the India Office, and secondly, on the accuracy of the translations, which are known to be good but not perfect; but, subject to these reservations, it can be recommended as a useful and enlightening compilation. The story it tells is not particularly edifying, for both Dutch and Portuguese had by this time mastered the art of diplomacy as practised in Asia, and the three-handed game between them and the King of Candy was played strictly according to the rules. Perhaps we get a view which is less than fair to the Dutch,

for the documents disclose their secret motives as well as their public acts, while we see the King's acts but not his motives, and students would do well to bear in mind that, from the nature of the case, the story is incomplete. Ordinary readers would have been glad of a few explanatory notes. Dr. Pieris may justly argue that his public in Ceylon do not need to be told the meaning of such terms as *mudalijar*, *dissave* or *toupas*, but can he expect his readers to know what a *faux braie* is, or will they recognise the Indian ruler of Bijapur under the Portuguese disguise of "King Adelsia"? A few quaint locutions of the translators have survived, such as "valid soldiers" where "effectives" is intended, or "revindications," which is merely the Franco-Dutch for "claims."

NEW BALKAN STAMPS.

A new set of Bulgarian stamps, *The Times* reports, commemorates the dual celebration of the 50th anniversary of Bulgarian independence and the millenary of the Tsar Simeon. Portraits of Bulgarian patriots from St. Clement of Ochrida to K. Miladinoff form the subjects of eight out of the ten stamps in this series, the denominations of which range from 15 stotinki to 6 levas. St. Clement, who figures on the 10 stotinki purple, was Archbishop of Ochrida from 885-916 A.D. in the reign of Tsar Simeon, who is himself portrayed in the design of the 2 levas blue. He reigned from 893-927 A.D., his empire extending from the Adriatic to the Black Sea and from Thessaly to the Carpathians. On the 1 leva stamp, printed in red-brown is the monk Paisii inditing his chronicles of the early Tsars and Saint of Bulgaria (published in 1762) in his cell on Mount Athos, while the 15 stotinki sage-green present a vignette of the Monastery of Drenova, with the date 1876. Leaders in the struggle for Bulgarian independence whose likenesses appear upon the stamps of the new issue are Rakovski and Karaveloff. Tsar Alexander II. of Russia, the "Tsar Liberator," is portrayed upon the highest value—namely, 6 levas blue.

On the occasion of the celebration of the tenth anniversary of the founding of Greater Roumania a set of six commemorative postage stamps has been produced at Bucharest from designs by the artist Bessarab. The stamp of 1 leu shows the late King Ferdinand I. wearing the Roumanian crown surrounded by portrait vignettes of the famous Hospodars Stephen the Great (1458-1504), Michael the Brave (1593-1601), Constantin Brancovan, the "Golden Bey" (1694-1712), and Demeter Cantemir (1709-11). An allegory of Roumania and Transylvania represented by two girls in national costume, united by the Angel of Peace, appears on the 2 lei green. The 3 lei brown bears a portrait of Avram Iancu leaning against a cannon with a background of mountainous scenery. The equestrian statue of Michael the Brave at Bucharest is depicted *en silhouette* in the design of the 4 lei carmine; the 5 lei orange has a view of the castle of Bran in Transylvania, which was presented by the nation to Queen Marie of Roumania a few years ago; the stamp of the 10 lei blue has in the centre a medallion portrait of the late King Ferdinand surrounded by cheering crowds. The stamps are inscribed "Serbarile Unirei Ardealului" and are printed upon paper water-marked with a series of undulating lines.



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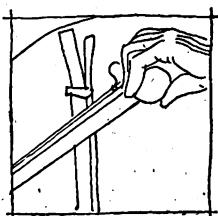
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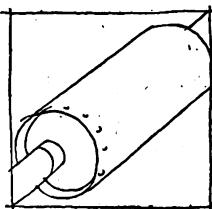
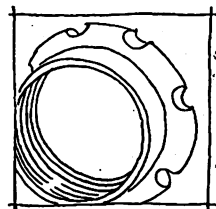
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NOTES AND NEWS

170, Strand, London, W.C.2,
Tuesday Morning.

The Honours List.

The outstanding award in this week's Honours List is the earldom conferred on Lord Inchcape, the head of the P. and O. and its allied companies. Lord Inchcape has had a most distinguished career, in the course of which he has rendered much important public service in this country and in India, and this signal honour comes as a well-merited recognition of the efforts he has unceasingly made for the common welfare. Another particularly notable honour is the G.C.M.G. conferred on Sir John Cadman. Taken as a whole, the Honours List was more interesting and varied than has been the case for some years, but I regret that it is once more necessary to renew my criticism of the lack of recognition of the services rendered by commerce in the Near and Middle East. Half a dozen names or so readily spring to the mind of people who in one form or another have rendered unstinting service in the cause of British trade enterprise in that region, and how it comes about that their services always go unrecognised is one of those mysteries which are incapable of solution. An occasional award would do so much to encourage those who are helping to keep the flag flying, only too often in very difficult conditions.

Tea Growing in Abyssinia.

While a good deal of tea is consumed in Abyssinia the tea plant has not hitherto been cultivated in that country, though conditions are favourable for it. As a result of the enterprise of Mr. George Howland, of Kericho, in Kenya Colony, there is now every prospect that in a few years' time Abyssinia will be producing a fair quantity of tea. Mr. Howland went to Abyssinia in December taking with him eight cases of tea seed with the object of introducing the plant into the country and to establish small plantations in different regions. He found good tea land at the southern end of Jimma Province but did not plant any seed owing to the lack of inhabitants. In Kaffa Province he was more fortunate as he discovered suitable land from Bonga nearly all the way along the caravan road to Gore, and he is of opinion that there must be thousands of square miles of tea land in this province. He planted the bulk of the seed at Bonga, and established a tea nursery there. In Walega Province he also found land suitable for tea cultivation. Besides the tea seed planted at Bonga Mr. Howland gave away 16 small boxes of seed for sowing in places which he was not able to visit. The tea seed used was Doolia Manipuri, and came from Brooke Bond's estates in Assam. After his departure Mr. Howland received news that there were already five hundred young tea plants at Bonga, so that the first stage of the experiment may be said to have terminated satisfactorily, and it is probable that he has been the medium of giving a new and most profitable industry to the Abyssinians.

A Near East Economic Entente.

The question of an economic entente between Czechoslovakia, Roumania and Yugoslavia, which has long been on the tapis, is dealt with in a report by Mr. H. Kershaw, the British Commercial Secretary at Prague, whose references to it are given in another column. Of the three countries Czechoslovakia is predominantly industrial, while the other two countries are in the main dependent on agriculture, and, as Mr. Kershaw points out, such an arrangement is naturally of particular importance to the first country, as it will mean an increased outlet for manufactures. All these countries would stand to gain much from an economic entente, and it is known that opinion in Yugoslavia and Roumania is also favourable to it. The view is taken in these countries, however, that the time will not come for an entente until the problems of internal re-organisation have been solved. In both Yugoslavia and Roumania the question of reconstruction bristles with difficulties, and while both are now making satisfactory headway, some considerable time must elapse in the most favourable circumstances before internal developments are completed. In Roumania, for instance, the authorities are grappling with railway organisation and with the improvement of communications generally, and the programme in view will take a decade to complete. Yugoslavia also has the problem of communications to deal with, and this in her case too will be a lengthy process. It is, therefore improbable that until these programmes are much further advanced the question of an economic entente will become a question of practical politics.

Development of Cotton Production.

The report of the British Cotton Growing Association for 1928, extensive extracts from which are given elsewhere in these columns, covers a period in which the production of cotton in the Empire showed a falling off

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as compared with the previous year. Occasional setbacks such as this are inevitable in the case of this commodity, and the returns for the past season will once again show a pronounced upward movement. I have already referred in detail to developments in the Sudan, and the only part of the report to which I propose to refer is that dealing with the position in Iraq. It is satisfactory to know that the keenest interest is being taken in cotton in this country, and that the cultivation is already extending in many directions, and it is anticipated that provided conditions are favourable the 1929 crop will amount to 10,000 bales. That will not be much judged by the production in other regions, but when it is weighed against 5,200 bales for 1928 and 1,800 bales for 1927 it will be realised that it will constitute a very considerable advance.

Suez Canal Traffic.

The growth of the Suez Canal traffic in the last few years has been little short of remarkable. With the exception of 1926 there has been a consistent increase in the number of transits and in the tonnage of the vessels using the canal. The figures are worth giving. For 1924 the transits were 5,122, the net tonnage being 25,109,882. For 1925 the figures were 5,337 and 26,761,935, but in the following year there was a decline to 4,980 and 26,060,377. The upward movement was resumed in 1926 with 5,545 transits and a net tonnage of 28,962,048, while for the past year the figures were 6,084 and 31,905,902 respectively. Needless to say, British shipping is still easily first among the users of the canal. For the past year the figures for British shipping were 3,393 transits, the net tonnage being 18,124,074. Holland was second with 617 transits and a net tonnage of 3,329,628, while Germany, who has rapidly been improving her position in recent years was third with 611 transits and a net tonnage of 3,300,018. The P. and O. and British India group headed the shipping concerns using the canal last year with 3,213,000 tons, but it is interesting to note that the British Tanker Company which was second in the tonnage statistics with 2,583,000 was first in the number of transits with 508 against 483 for the P. and O. and British India group.

The New Turkish Tariff.

While precise details are not yet available with regard to the new Turkish tariff, which has just been passed by the Grand National Assembly at Angora, the particulars forthcoming are sufficient to show that it is quite as protectionist in character as was anticipated. There is to be an average increase of about 25 per cent. on nearly all imports, while, as was expected, the duties will be highest in the case of articles which are manufactured in Turkey. As the industries of Turkey are small at present the chief effect of the new tariff is likely to be a considerable increase in the cost of living in the country, a result which, it must be assumed, the Angora authorities have not taken into consideration. While the desire to promote home industries can provoke nothing but sympathy abroad it is obvious that years must elapse before Turkey is in a position to provide for herself the bare necessities of life in the way of clothing, etc. In the circumstances, it seems likely that she will have to pay a high price for her protectionist policy.

COMMENTATOR.

THE NEW ROUMANIAN MINING LAW.

The text is now available of the new Roumanian Mining Law, which modifies in important respects the Mining Law of 1924. The Law of 1924 was passed by the Liberal Government, who had three objects in view:—(1) the exploitation of the oil regions to the best advantage, (2) the development of the national economy by the strengthening and harmonising of the nation's productive powers, and (3) the protection of Roumania's interests in the international markets. As is well known, this Law did not produce the expected results. One need only cite in this connexion the discouragement of foreign capital, the result of which was that slow progress was made in the development of the proved oil areas of the country. It is significant that between June, 1924, and January 1, 1929, only 50 prospecting permits were granted. The reform of the Mining Law was one of the chief objects in the programme of the Maniu Administration, and no time has been lost in carrying out this project. The principal modifications which have been introduced are as follows:—(1) The rights of State ownership in the sub-soil are to be defined and the cadastral survey is to be reorganised. (2) There is to be an intensive development of mining activity with a view to assuring that the prospecting and exploration of the known fields shall be accompanied by the examination of the unexplored regions. The State will constitute a reserve of oil-bearing lands with a view to assuring the continuity of production and in order to delay indefinitely the process of exhaustion of sources of power. (3) Equal treatment for foreign and native capital. It is pointed out in this connexion that international economic relations require the free circulation of capital, which is the natural corollary of the free circulation of goods. Foreign companies are to have the right to select their chief officials without taking account of nationality. On the other hand, 75 per cent. of the technical, administrative, and clerical staff as well as the workers must be of Roumanian nationality. (4) Internal free trade and the protection of home industries. (5) The possession by the State of the pipe-lines.

The Mining Law of 1924 was divided into three parts:—

(1) The general principles for the exploitation of minerals, the fixing of a standard agreement between the mine and land owners, measure for the conservation and protection of mines and for the safety of the personnel, and the application of the Law.

(2) Special provisions for each group of substances according to their nature.

(3) Regulations regarding acquired rights.

The principal changes proposed may be summarised as follows:—

General Regulations.

(1) Exploration.—(a) Permission for exploration will be granted to individuals or companies after an examination of the technical and financial position. An exception is made in the case of oil, permission for the exploration for which will only be granted to companies.

(b) Land for exploration can only be granted in regions proclaimed explorable. In exceptional case permits for exploration can be extended beyond the maximum duration of six years.

(2) Concessions.—(a) Regions explored under exclusive permits and declared to be concessionable mineral properties will be divisible between the two parties; one part will belong to the explorer and the other will constitute the reserve to the State. (b) The explorer has the right to obtain a concession; he is, however, compelled to form a limited company to exploit the area within a year. If he does not form such a company the State has the right to dispose of the concession, reserving to the explorer the right of royalty and the right to compensation for expenses incurred.

(c) Companies of all kinds, Roumanian and foreign, who comply with the Roumanian laws can obtain concessions. (d) Concessions are granted by public tender.

(e) The payment of 15 per cent. of the net profits on

behalf of the workers is reduced to 5 per cent., and will be independent of the amounts paid according to the legislation in force. (f) When a concession is withdrawn the former concessionaire and his creditors have the right to compensation within the limit of the increased value acquired by the mine through investments of capital. (g) In place of the stipulation that producers of platinum should hand over to the State all the metal obtained, the State only retains the right to purchase the mineral at the ruling prices.

Areas of Concessions.

The area for coal mining has been enlarged from 100 to 200 hectares. For three points explored with a favourable result the explorer has the right to obtain a concession for an area of 200 hectares. The remainder, if the area of the concession is greater, forms the reserve of the concession. The duration of a concession is fixed at 50 years instead of from 30 to 50 years.

For petroleum the area of exploration is increased to 500 to 1,000 hectares instead of 100 to 400 hectares. This increase is necessary because it gives the explorer the prospect of selecting the most favourable points for examination. The conceded mining property, instead of being divided into areas or groups of areas, is divided into the area for the explorer and the reserve for the State. If the area declared as concessionable mining property is not greater than 200 hectares, half is granted to the explorer and the other half constitutes the reserve of the State. If it is greater, the explorer receives 25 per cent. of each 100 hectares over the 200 hectares, the rest belonging to the State.

The oil lands are divided into three categories :—

- (1) Proved or visible areas.
- (2) Probable areas.
- (3) Possible areas.

The lands of the first category constitute the reserve of the State. Those of the second category are situated near the existing prospecting, and pass into the first category as favourable results are obtained. The lands of the third category are areas situated at greater distances from prospecting; they are believed to be petroliferous, but they cannot be proved or visible until exploration work has been carried out. Exclusive permission for exploration can only be granted in respect of lands in the third category. Thus the continuity of oil production will be assured and its exhaustion delayed.

The areas reserved to the State are of two kinds :—

- (1) Reserves of duration.
- (2) Regional reserves.

Reserves of duration cannot be conceded except by a special law. But if they are threatened by the working of neighbouring areas they become regional reserves and can be conceded in the normal way. Explorable areas which are conceded from the State reserves will have an extent of 40 hectares and will be granted by public tender with the obligation to sink an exploration well in an unproved region indicated by the Ministry. If the well is sunk with favourable results the explorer has the right to an area of 30 hectares round the well.

Royalties will no longer be based on quarterly production, but on the production of the well on the following scale :—First thousand wagons, 12 per cent.; second, 15 per cent.; third, 17 per cent.; fourth, 19 per cent.; fifth, 21 per cent.; and so on until the royalty reaches 50 per cent., at which point it will remain fixed. This system will make the royalties proportionate to the production of each well, which will not inconvenience the concessionaires. The calculation is very simple and provides the possibility of a sure control.

The Credit Foncier D'Algerie et de Tunisie announces a gross dividend of 37.00 francs in respect of the year 1928, being the same as in the previous year. The net dividend payable per registered share is 33.95 francs, and bearer share 31.15 francs. As an interim dividend of 16.50 francs per share was paid in January, 1929, a final dividend of 17.45 francs per registered share and 14.65 francs per bearer share will be payable on July 1.

THE SITUATION IN YUGOSLAVIA.

An interesting survey of the position in Yugoslavia is given in the Monthly Review of the Anglo-International Bank, Ltd. We give the following extracts :—

The most important problem is the restoration of the country's financial and industrial prosperity. This will require not only a Herculean endeavour but also the additional fortuitism of a good harvest. Last year, owing to the drought, the maize crop failed, and for the first time for several years the country had a heavy deficit in its trade balance. The new Finance Minister has made a good start. For the first time probably since the inception of the new state an endeavour has been made to produce a properly balanced budget. He is doing his best to expedite the stabilisation of the dinar, without which there is little prospect of the country obtaining the foreign loan which it requires for its financial consolidation. More important still, he has succeeded in discounting with the Rothschild group of London banks the second and third instalments of the Swedish Match Loan. This will provide him with the necessary cash to settle with the numerous State creditors whose accounts have long been overdue and whose payment will increase the purchasing power of the home market. It may also be regarded as a mark of confidence on the part of the London banks, and should go far towards establishing the credit of the country abroad.

The future of Yugoslavia, however, depends upon a flourishing agriculture. One good harvest would do more to restore prosperity than the most thorough system of reform. This year the country has suffered from an exceptionally hard winter. It is too early yet to say what effect this may have on this year's crops, but it is earnestly to be hoped that the harvest will at any rate be above the average. The new administration is fully conscious of the need of assisting agricultural development. Hitherto the methods employed in agricultural production have been those of the Middle Ages, and owing to the exorbitant credit rates the peasants have not been in a position to improve their implements. In order to remedy this defect, the Government have introduced a reform which may have far-reaching effects. It has established a new Bank of Agriculture which has many of the advantages of a State institution and whose chief purpose will be to furnish cheap seasonal credits to the peasantry. The new bank will enjoy certain taxation privileges. The Government is supplying 40 per cent. of the capital and guarantees not only all deposits but also mortgage bonds issued by the new Bank. In addition, it guarantees a minimum dividend of 6 per cent.. These measures prove that the new administration is making serious efforts to put its house in order. Given a good harvest, these efforts should soon produce the desired results.

Naturally, there are many uncertain factors in the new situation. The Yugoslavs are a proud and spirited people who have never taken kindly to dictatorships, and among the disbanded politicians there are elements of discontent. On the other hand, the country has no wish to return to the political chaos of the period before the dictatorship. The King himself enjoys a wide popularity, and in all sections of his Kingdom there is a generous belief in his fairness and impartiality. Provided that he can continue to hold the balance equably between Serb and

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Croat and at the same time press on with those financial and international reforms which are essential for the consolidation of the new Kingdom, there is no reason why the new régime should not be successful or why Yugoslavia with its vast undeveloped resources should not enjoy a greater prosperity than she has hitherto known.

CZECHOSLOVAKIA AND THE BALKANS.

An Economic Entente.

The question of establishing a working basis for what is termed an economic entente among the smaller Central European powers, i.e., Czechoslovakia, Roumania and Yugoslavia in the first place is constantly to the fore, and preliminary discussions on the subject have already taken place (says the British Commercial Secretary at Prague, Mr. H. Kershaw, O.B.E., in his report on the economic situation in Czechoslovakia as at March last). Such a scheme is obviously of greater concern to Czechoslovakia, as a highly developed manufacturing country than to any other partner. But the subject bristles with difficulties, the chief of which is conflicting agricultural demands; whilst of scarcely less importance is the logical necessity of including Poland, Austria and Hungary in any pact of this kind. Hence suggestions are also being constantly brought forward for the formation of a Zollverein designed to embrace all the countries referred to. There is no doubt about the benefit of any such international arrangements to Czechoslovakia. Any reduction or removal of neighbouring fiscal barriers would ease the flow of her manufactures into adjoining countries and immediately increase her foreign markets. But most of the other States, being essentially agricultural, are naturally reluctant to join any comprehensive scheme without compensatory advantages for their land products, and their attitude is likewise affected by a desire to occupy a larger place themselves in Europe's industrial system. The obstacles are consequently apparent and very real. Moreover, the agrarian parties in Czechoslovakia not unnaturally oppose the granting to border countries of any customs alleviations on agricultural produce which will tend to increase competition or depress home prices. The delay in concluding commercial treaties with such countries as Yugoslavia is principally due to the difficulty inherent in reconciling the conflicting requirements of a combined industrial and agricultural country on the one side and a predominantly agricultural country on the other. Nor are there as yet any convincing signs that Austria and Hungary are willing to be drawn into a Central European Zollverein—especially Hungary, as she is exhibiting keenness to compete in the ranks of manufacturing countries and to protect her industries. In spite of Czechoslovakia's interests in these tentative efforts to promote in central and south-east Europe an improved common understanding in the economic sphere, her own industries are established on too large a scale to permit

of her waiting upon events; hence the reason why so many Czechoslovak concerns are establishing or participating in works in neighbouring States. This country is a very robust member of the Central European confraternity, and success in maintaining her industrial supremacy will be commensurate with her ability to pursue a wise and practical policy of reciprocity with neighbouring States. In other words, having regard to the sharper competition which will probably have to be faced from the west Czechoslovakia may have to look more and more to the east for expanding markets.

THE DRIED FRUIT MARKET.

Messrs. J. C. Houghton and Co., of Liverpool, report as follows under date May 31:—

Currants.

The Whitsuntide holiday coming in mid-May caused a considerable curtailment of business. Stocks are light and the selection poor. This accounts to some extent for the lack of interest shown, which is practically limited to odd parcels of the finer grades of bold fruit. Another factor bearing on the situation is that the arrival of new Australian currants is engaging the attention of buyers. Little trade is taking place, but values are maintained. Sales comprise:—Pyrgos, 46s.; Amalias and Patras, 46s. 6d. to 47s. 6d.; Zante, 46s. to 47s.; Gulf, 48s. to 50s.; Vostizza, 49s. to 56s. up to 60s. for a few special lots. The arrivals were s.s. Bantria, Eastbury, and Oporto, with insignificant quantities. We close the month with a feeling of thankfulness that the disturbance created by the General Election is over, and that those whose time has been so much taken up with politics will be free to resume their normal occupations. Quotations:—Pyrgos, 46s.; Amalias and Patras, 46s. 6d. to 47s. 6d.; Gulf, 48s. to 50s.; Vostizza, 49s. to 58s.

Sultanas.

Smyrna.—The few remaining lots are being gradually cleared at advancing prices, sales of good quality at 43s. 6d. to 48s. showing a rise of several shillings. Latest reports are that the new crop is progressing satisfactorily, and offers at 39s. to 40s. c.i.f. good average are reported.

FORTHCOMING SAILINGS.

The following are the sailings for the Near East and India, the ports of departure and closing dates for cargo being given in parentheses:—

Anchor Line.—S.s. Circassia for Bombay (Birkenhead, June 10). (For passenger sailings and dates see advertisement.)

Anchor Brocklebank Line.—S.s. Anchoria for Calcutta (Birkenhead, June 11); s.s. Manaar for Calcutta (Birkenhead, June 22).

Bibby Line.—S.s. Staffordshire for Port Said, Port Sudan, Colombo, and Rangoon (Birkenhead, June 12).

British India Line.—S.s. Dumana for Bombay and Karachi (London, June 7); s.s. Mantola for Colombo, Madras, and Calcutta (London, June 15).

Cunard Line.—S.s. Bactria for Casablanca, Gibraltar, Genoa, Leghorn, Naples, Corfu, Bari, Venice, Trieste, and Fiume; also at Palermo, Messina, Catania, and Gruz if sufficient inducement (Liverpool June 8, Swansea June 11); s.s. Bothnia for Casablanca, Gibraltar, Genoa, Leghorn, Naples, Bari, Venice, Trieste, and Fiume; also at Palermo, Messina, Catania, and Gruz if sufficient inducement (Liverpool July 6, Swansea July 9); s.s. Brescia for Patras, Piræus, Smyrna, Salonika, Constantinople, Bourgas, Varna, and Constantza; also at Volo if sufficient inducement offers (Liverpool, Glasgow, and Swansea, July 27).

Johnston Line.—S.s. Dromore for Piræus, Syra, Volo, Salonika, Smyrna, Constantinople, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, June 15); s.s. Jessmore for Piræus, Volo, Salonika, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, July 9).

P. and O. Line.—S.s. Nagoya for Calcutta (London, June 21); s.s. Kaisar-i-Hind for Bombay (London, June 21).

Prince Line.—S.s. Stuart Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Tripoli, Alexandretta, Mersina, and Cyprus (London, June 8); s.s. Syrian Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, and Cyprus (Manchester, June 19); s.s. Egyptian Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, Tripoli, Alexandretta, Mersina, and Cyprus (London, June 29).

Ellerman and Papayanni Lines.—S.s. Maronian for Gibraltar, Malta, Alexandria, Jaffa*, and Haifa* (Liverpool, June 8); s.s. Gerano for Gibraltar*, Genoa, Leghorn, Naples, Palermo, Messina, Catania, Bari, Gruz*, Ancona*, Venice, Trieste, Fiume, and Shushak (Liverpool June 22, Swansea June 27); s.s. Oporto for Gibraltar*, Malta*, Algiers*, Patras, Piræus, Syra*, Volo*, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool June 27, Swansea* June 27); s.s. Roumelian for Malta, Alexandria, Jaffa*, and Haifa* (Liverpool, June 29); s.s. Mardinian for Gibraltar*, Algiers*, Malta, Syra*, Volo*, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool July 20, Swansea* July 29). *Subject to sufficient inducement. Cargo taken on through Bills of Lading to:—Algerian ports via Algiers; Moroccan ports via Gibraltar; Tripoli (Barbary) via Malta; Syria and Cyprus via Alexandria; Greek outports via Piræus or other convenient port.

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Motors and Motoring.

(By Our Motoring Correspondent)

Road Accidents.

There has been a considerable increase of late in the number of road accidents, and critics have begun to shower blame, indiscriminately, on motor coach and other commercial vehicle drivers. Personally, I have had more than usual experience of the work of motor omnibus drivers, particularly in the West Country, where the roads are not unduly wide. Yet I can testify that only on one occasion, near Simon's Yat, have I seen any lack of consideration for other road users on the part of the drivers of coaches or omnibuses. These quiet, experienced drivers are all one could wish; they keep well in to their own side of the road, and seem to keep one eye on the mirror to see if anyone wants to pass. The younger drivers nearly all seem to have some grievance against other earth dwellers.

Inconsiderate Drivers.

What about inconsiderate car drivers? So many writers in the lay Press have referred to this so much of late that one has almost grown tired of the subject. But I would like to quote some remarks made by Mr. S. F. Edge apropos of a fuel shortage: "In any case, if we do experience a real shortage of fuel, some good may come to it, if it only serves to debar from the use of our roads some of the really dangerous drivers one meets." After saying that there is no getting away from the fact that there are to-day more dangerously inconsiderate road-users than ever there were previously from the cyclist who apparently has never been taught the elements of the unwritten rule of the road, to the drivers of lorries who go along on the central crown of the road with never a look or a thought for anybody who may be overtaking them, he continued:

"Reverting to dangerously inconsiderate drivers, how can we deal with them? They may be able to pass tests of mere ability to drive a car, although I have often had misgivings on this point latterly. But by emerging suddenly into main roads from thoroughfares of secondary importance, or taking corners on their wrong sides, they

constitute themselves a terrible menace to the safety of other road-users, and it seems to me that we shall never get our roads really safe to use until definite rules are laid down in a statute, those rules to be applied to all users of our roads, from walkers upwards.

"Until road manners are a matter of law, instead merely of usage and common observance by decent people, we shall never have our roads really safe to the degree which road-users are entitled to expect. I often think that if some of our motoring organisations would draw up and publish for criticism or discussion their ideal codes of road manners we might eventually get such a statute, and thus make the use of our roads safe for all. This they certainly are not at present, as one has only to do a very little motoring in any part of the country to learn."

Personally speaking, I am rather averse to making road-users courteous by Act of Parliament; I feel that as much and more can be done by example, precept, and moral suasion as by legislation, but at the same time I quite agree with Mr. Edge that the motoring organisations might draw up such a code as suggested. Of course, something of the kind may have been done. If so, I can only say that it seems to have come to the notice of very few drivers.

Traffic Regulation.

Not the least irritating of the many unsatisfactory conditions under which motorists have to drive their cars in this country, says the *Autocar*, is that nothing akin to a uniform, country-wide system of traffic warning and regulation exists. The law does not specify or set and limit the number of signals to be used by the traffic authorities on duty everywhere. In this, as in other matters, the driver is supposed to understand and act upon what is known as "the general custom," or, more specifically, the particular practice in vogue in a particular locality. He gets into quite undeserved trouble when he fails to guess correctly the meaning of the different traffic signals he receives.

By contrast the French Permanent Committee of Traffic has decided to install a uniform system of colour signals in the streets throughout the Republic where it is necessary to employ means for controlling motor vehicle drivers. A red signal will mean stop; a green one will inform drivers that they must go slowly, and a blue light will warn them that special regulations are in force in that particular district. The instructions will be designs and not inscriptions. That will have the incidental advantage that a driver who does not know the language will nevertheless be able to learn the meaning of the signals as quickly as a native, and every whit as accurately. But this does not go far enough. What is needed in this country is a uniform series of signals for the police or any other officials regulating traffic from time to time, a uniform series of road or traffic warning signs, a uniform system of marking the course drivers are to take at road junctions, and so on. Such a complete scheme should be universally applicable, should employ the minimum variety of signs and directions, and should be enforced in synchronism with a regulation to the effect that nothing except such signs or signals is to be recognised by drivers of road vehicles.

The Egyptian State Railways are to spend £300,000 on the electrification of the Cairo-Helwan line.

The Lancashire Cotton Corporation has appointed two new directors, Mr. J. Cecil Finlay and Colonel Alan C. Tod. Mr. Finlay is President of the Liverpool Cotton Association and a partner in the firm of Hibbert, Finlay, and Hood, cotton merchants and brokers, of Liverpool. Colonel Tod is head, at Liverpool, of Baring Brothers and Co., Ltd., bankers.

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IRRIGATION AND HEALTH.

Importance of Protective Measures.

The effects of irrigation on human health are discussed in a report, issued by the Empire Marketing Board (*Schistosomiasis and Malaria in Relation to Irrigation*. J. F. C. Haslam, M.C., M.D., M.R.C.P.Ed., D.P.H., Director of Library Services, London School of Hygiene and Tropical Medicine; Assistant Director, Bureau of Hygiene and Tropical Diseases. E.M.B.17 Stationery Office 1s. 3d. net.) "This report, states Major Walter Elliot, Chairman of the Research Grants Committee of the Empire Marketing Board, in the Preface, "has been prepared by Dr. Haslam for the Irrigation Sub-Committee of the Committee of Civil Research and is intended rather as a convenient summary of practical lessons to be drawn from existing knowledge than as an original contribution to medical literature." Nearly one-third of the earth's surface receives less than ten inches of rain annually, and over this area irrigation is an essential pre-requisite for crop production. It is of particular importance within the Empire, large areas of which are almost entirely dependent on the working of vast irrigation schemes. In 1920 an estimate placed the proportion of land cultivated under irrigation in the world at 7 per cent., and since then thousands of square miles have been added to this total.

Unfortunately, however, this increase of fertility has brought several undesirable factors in its wake. Irrigation is followed by the spread of two serious diseases: schistosomiasis and malaria. The agents of these sicknesses pass certain stages of their life-histories in water, and they have increased and multiplied in the new areas made available for them by the conversion of arid desert into well-watered fields and convenient canals. Both schistosomiasis and malaria are caused by living parasites, and in both cases the parasite, while passing part of its history in man, requires a second or intermediate animal host to complete its development. While the diseases are quite distinct, neither can spread without the agency of water.

Schistosomiasis is caused by a worm, or fluke, which lives in the small veins; and its eggs, which are hard shelled, and (in the case of two varieties) spiked, are mainly responsible for the serious effects of the disease. There is evidence of the occurrence of schistosomiasis in mummies of the period 1250-1000 B.C. Griesinger wrote in 1854, that it was responsible for 25 per cent. of all deaths in Egypt; and, although investigators now think this estimate too high, Ibrahim, in 1927 stated that "it is undermining the constitution of the vast majority of the population, and, further, that "85 per cent. of the agricultural population and 54 per cent. of the proprietors and artisans are suffering from infection with *Schistosoma hæmatobium* . . . it can safely be said that all hands engaged in farming are infected." Agricultural workers are particularly liable to contract schistosomiasis because they are continually in contact with water, the medium through which infection takes place. When the eggs of the worm reach the water, they immediately hatch out into swimming embryos, which, if they are to survive, must find a suitable water snail to act as an intermediate host within about 24 hours. They develop in the body of the snail, and are presently discharged in great numbers into the water. They must then, within 48 hours, gain entry into man. The cercariæ, as they are called, can penetrate their human host by burrowing through any part of his skin which is immersed in the water, or through the mucous membrane of the mouth during drinking.

There are, therefore, three factors necessary for the spread of the disease: contamination of the water, presence of the snails, and frequent working in, or drinking of, untreated water. All three conditions are, to a large extent, inevitable. Dr. Haslam states in his report that "the circumstances being what they are, modern irriga-

tion can hardly fail to encourage and increase the spread of schistosomiasis. The greater the area irrigated, the more numerous the breeding grounds for snails, the greater the infective zone, and the greater the number of persons receiving and then passing on infection." It is, nevertheless, possible to check the spread of schistosomiasis to some extent by tackling the first two of these factors. Medical science has recently found a way to treat the disease and to reduce the passing of infection; and, although this entails a fairly lengthy quarantine period, it has already met with considerable success. At present, perhaps, the most hopeful way of keeping the disease in check is to destroy the snails without interfering with crop production. An effective method of attack is to dry up the small canals and drains at regular intervals by shutting off the water. This practice is harmless to most crops—in fact it may even be beneficial—and it kills large quantities of snails. Another possible method is to destroy the intermediary hosts by dissolving small quantities of chemicals such as copper sulphate in the water.

The importance of malaria in tropical and sub-tropical parts of the Empire needs no emphasis. As is well known, the intermediate host of the minute protozoa which cause the disease in man is the anopheles genus of mosquito. The female, which alone is capable of spreading infection, lays her eggs in water, and the larvæ, known as "wigglers" or "darters," are entirely aquatic. The provision of more water for agricultural purposes may mean the provision of more breeding grounds for anopheles mosquitoes. Various methods of reducing this danger are dealt with in the report; but Dr. Haslam points out that reduction of malaria is by no means the same thing as reduction of the numbers of anopheles. In some cases there has even been an increase in the numbers of anopheles and a decrease in malaria, a state of affairs known as "anophelism without malaria" which has recently attracted much attention, especially in France and Italy. In the latter country malaria has been checked by schemes of "bonification," which consist, essentially, in improving the land so as to enable the population to raise its standard of living and housing, and thus increase its resistance to malaria. The terrible toll levied by this disease in the past in tropical labour camps may have been due to the close association of large numbers of coolies possessing a low standard of living, and dwelling in crowded and unhealthy conditions, as much as the facilities provided by irrigation works for the breeding of anopheles.

Conditions vary in every country, and steps taken to prevent the spread of malaria in one area may prove ineffective in another, where the habits of anopheles or the resistance of the inhabitants are different. "The golden rule," Dr. Haslam concludes, "is that no irrigation scheme should be carried out in a malarious, or potentially malarious, country, without the most careful preliminary survey by, and continuous guidance of, an experienced malariologist."

A survey is being made on the Assam-Bengal Railway for a line from Jinardi to Aralia, 24 miles long.

The traffic receipts of the Egyptian Delta Light Railways for the ten days ended May 10 amounted to £E7,775, making the total from April 1 £E32,998.

The traffic receipts of the South Indian Railway Company for the week ended May 4 amounted to Rs.12,92,526, making the total from April 1 Rs.62,80,606.

The numbers are announced of 667 Four per Cent. Egyptian Government Irrigation Trust Certificates which have been drawn for redemption on July 1, 1929.

The Hellenic Electric Railways Company announce that the passengers carried in April numbered 2,885,133, making the total from January 1 to April 30 10,915,449, an increase of 533,454 on the corresponding four months of last year. The gross receipts for the four months were £73,183, an increase of £2,896.

THE WEEK'S FINANCE.

(By Our Financial Expert.)

London, June 4.

The choice of a Thursday for Polling Day must be regarded as fortunate for the City since the full results appeared too late to effect last week's trading and the week-end provided an opportunity for their careful consideration. During the declarations on Friday dealers were unwilling to quote prices. A general easier tendency was apparent on the early announcement of Labour gains, but the markets were disposed to wait for the full results.

In the money market the effects of the Election results were less pronounced, but anxiety was felt at somewhat heavy sales of sterling which caused a fresh weakness in the New York Exchange. This is very regrettable, and investors should not yield to apprehensions but should calmly await developments. The wise policy of considering the intrinsic values of securities, regarding political factors as of secondary importance, should not be departed from. Similar conditions obtained, it may be recalled, in 1923 when Labour took office. The reaction in the Stock Markets proved temporary then, and there is no reason as yet to suppose, whatever has happened, that it will not do so again.

Tea Outlook.

Most tea companies showed reduced earnings for last year, and their troubles can be summed up in the word, over-production. Crops proved to be very heavy, and with an abundance of tea available market prices dropped so heavily that for growers the fall in price outweighed the advantage of having more tea for sale. The case of four companies of the Finlay group may be considered typical. Their reports which appeared a week ago showed that in each case crops were larger but prices fell by from 1½d. to 2½d. per lb., and profits and dividends were lower in all four cases. Whether the removal of the tea duties will do much to redress this state of affairs is uncertain. It is unlikely that consumption in this country will increase considerably as a result of a lower price, although even if people do not drink more tea there may be a small increase in consumption resulting from waste due to carelessness in handling a cheaper article. Foreign teas stand to gain more than British teas by the removal of the duty, since with the elimination of the preferential difference they are now 4d. per lb. cheaper and the British teas 3½d. cheaper, and this should give a fillip to Java teas since they are brought to a competitive level with Indian and Ceylon teas. The position, however, is, and will remain for some time, one of considerable uncertainty. With the abolition of the duties valuable statistics of stocks disappear also. The trade is endeavouring to continue the statistics which it is hoped will cover ninety per cent. of the stocks, but it is too early to say whether this laudable attempt will succeed. In the circumstances future figures and prognostications, based thereon should be treated with reserve.

Rhodesian Redivivus.

While politics, metal prices, and other adverse factors have combined to bring business in other mining shares on the Stock Exchange almost to a standstill, a fresh "boomlet" has this week developed in Northern Rho-

desian copper descriptions. In the main this may be attributed to a rich discovery on the part of one of the principal companies and to a highly optimistic speech by one of the leaders in Rhodesian Mining. The shares of the company in question—the Rhodesian Congo Borders—have, in fact, gone well over £9, a record figure compared with a highest of £2 2s. 6d. and a lowest of 16s. 3d. last year. The concern has disposed of part of its property to the N'Changa Copper Mines, but still holds an extensive area embodying great possibilities. There is reason to believe, however, that most of the recent buying has been on behalf of powerful interests desirous of obtaining control. Another share to display an even more sensational advance is the Southern Rhodesian Base Metals. In this case the fireworks are said to have been mainly due to technical market conditions arising out of option transactions. Attempts by professional operators to revive interest in this market have also contributed to all these movements, and the general opinion in well-informed circles has not changed from that which we have often expressed here. The area in question undoubtedly contains enormous possibilities, but market prices continue to discount the future heavily. For the investor who has no inside knowledge an interest in these concerns at the present time cannot but be extremely speculative.

Boots Advancing Profits.

For some time the annual accounts of Boots Pure Drug Company have revealed increasingly satisfactory results. The results of the financial year just ended show net profits at £750,200 a gain of six per cent. over the profits of 1927-8. The usual substantial allocations to the various reserve funds are maintained or increased and general reserve now stands at £900,000. Ordinary shareholders who received 24 per cent. in 1927, and 27½ per cent. in 1928 now receive 29 per cent. and since the bonus of 5 per cent., which this includes, is now paid tax free the full current distribution is really 30¼ per cent. Capital outlay during the year amounted to £107,300, mainly on new plant at the Beeston factory which continues to grow.

The increased trading of the company was mainly due to the extension of its retail shops, most of which are now on a profit earning basis. The severe winter and the epidemics earlier in the year, however unwelcome to other trades, were not unprofitable to a business of this nature. The retail business has extended not merely by the new shops which have been opened, but by the increase in the variety of goods sold by them. This extension of business, coupled with increased manufacturing resources, is enabling this firm to advance in face of all competition. The financial resources of the company and its technical organisation is also considerably strengthened by its important overseas connexion with similar business, notably in the United States. On the current dividend the Ordinary shares return £4 8s. per cent.

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growing co-operative centres. The Bank gives credits to, and supervises all agricultural co-operative societies in the country to the number of 1,400, inclusive of credit societies, sales and purchases co-operatives, production and tobacco co-operatives.

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EMPIRE COTTON PRODUCTION IN 1928.

An interesting survey of developments in the various cotton growing regions in 1928 is given in the annual report of the British Cotton Growing Association. We give the following extracts:—

Despite another year of depression in the Lancashire cotton trade, when internal competition has been more severe than ever, it will be satisfactory to the shareholders to know that the production of cotton in many parts of the Empire has been maintained.

With the continued depression in the cotton trade of this country the demand for cotton of outside growths during the year ended July 31 last has been rather disappointing, in comparison with the previous season, and this has been especially noticeable in the case of East African. The sales amounted to 642,690 bales, as compared with 878,440 bales in 1927, made up as follows:—Brazilian, 67,500; Peruvian, 320,170; Sudan, 108,750; West Indian, 9,440; East African, 39,000; South African, 8,940; West African, 38,370; Australian, 1,650; East Indian, 39,950; China, 560; sundries, 8,360; total, 642,690 bales.

The total number of bales and the value of the cotton which has been dealt with by the Association during the last six years is as follows:—

Year.	Bales.	Value £.
1923	54,606 ...	1,588,480
1924	59,583 ...	1,922,097
1925	84,320 ...	2,502,967
1926	135,522 ...	3,368,740
1927	171,600 ...	5,012,084
1928	124,182 ...	4,160,049

During the period reviewed by this report the resources of the Association's Engineering Department have not been called upon for the design and erection of any large work of a new character, the principal demands being for baling materials, sundry stores, and parts for renewal purposes. Ample provision of additional ginning facilities in the fields of the Empire in which the Association is chiefly interested was made in the years 1924-1926, and the ginning and baling facilities in the various territories were so increased during the period stated by the erection of new ginneries, and by additions to existing plants, that it would appear that adequate provision has been made for some time ahead for dealing with any normal increase in the size of the crops grown in these areas. The new type of ginneries erected lately in Northern Nigeria and in the Punjab continue to give outputs and results which are highly satisfactory.

The value of buildings, machinery, stores, etc., supplied during the year to ginneries, planters, and others engaged in the cultivation of cotton amounted to £52,164, as compared with £58,909 in 1927, £143,108 in 1926, and £170,783 in 1925.

The commission earned during 1928 on sales of cotton and cotton seed, and on supplies of stores amounted to £20,968, which compares with £30,525 in 1927 and £19,179 in 1926. Bank and other interest, including interest on money advanced for financing cotton, etc., amounted to £10,072 11s. 10d., against £11,648 16s. 10d. in 1927. Receipts for dividends on shares in cotton growing companies were £6,988, against £8,147 in 1927. After providing for depreciation and for income tax, the accounts show a net profit for the year of £19,128 7s. 10d., which brings the excess of income over expenditure to £440,692 6s. 3d.

The following extracts are taken from reports dealing with progress in the various cotton-growing regions:—

India.

The total area under cotton on the Demonstration Farm of the B.C.G.A. (Punjab), Ltd., Khanewal, for the 1927-28 season, was 2,495 acres, and up to the end of September, 1927, the crop promised well, but afterwards it was adversely affected for some unknown reason which caused the leaves to redden. Some of the plants became completely withered, and a high percentage of the bolls opened

prematurely. Most of the seed in these bolls did not properly develop, and the staple was extremely weak, and the yield of cotton per acre was materially affected for the second year in succession. In the seasons 1919-20, 1921-22, and again in 1926-27 this apparent disease affected the cotton crop over the greater part of the Punjab, whereas in the 1927-28 season the affected crops were confined to a zone which traverses a part of the Lower Bari Doab Colony, in which is included the Khanewal Farm.

The heaviest yields of cotton on this farm were obtained from the short-stapled Indian variety "Mollisoni," which yielded 888 lb. of seed cotton per acre, as compared with 422 lb. for the 289F variety and 277 lb. for the 4F, the two latter varieties being Punjab-American selections. The yields are the lowest recorded on the farm since it was first operated in the 1921-22 season, and the farm receipts have been considerably reduced on account of this cotton "blight." On the other estates leased or managed by the B.C.G.A. (Punjab), Ltd., the Punjab-American varieties proved their superiority over the Indian types under the seasonal conditions which obtained in 1927-28.

In a large scale manurial experiment with sulphate of ammonia as a manure for cotton, when applied at the rate of 60 lb. per acre to the plants after they had attained a height of about 18 inches on ninety-three scattered "lines of 2½ acres each, it was found that the manure gave an average net profit of Rs.10/5/- per acre in spite of exceptionally low yields of all varieties in the 1927-28 season.

The customary sowing season for cotton on the Khanewal Farm extends from the fourth week in April to the first week in June. An analysis of yields of individual "squares" for the 1927-28 season shows that without exception the yields increased steadily with progressively late sown crops, and with all these cotton varieties the latest sown gave more than twice the yield of the earliest sown; these remarks apply in particular to the



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past season's crops, and the behaviour of the crop in this connexion may be incidental to the "blight" with which the early sown crop was affected to a greater extent than the late sown crop. A close watch is being kept on the behaviour of the 1928-29 crop in this respect, as in the normal season it is possible that the early sown crop may yield better than the late sown.

Though the problem of adequate water supply has presented no serious difficulties during the year, it continues to demand the constant vigilance of the staff at Khanewal, and a proposal is under consideration to pay for the water supply on a volumetric basis, which will necessitate various modifications in the existing system of distribution.

In connexion with the other properties controlled by the Association, good progress has been made in clearing dense jungle at the pumping station at Shahpur, and it is expected that with reasonable luck regarding the water supply in the cold weather season a fair return may be expected before the expiry of the lease.

The practice of mixing the shorter Punjab-American variety 4F with Desi (Indian) types of cotton has increased appreciably during the year, and has now become a fairly common practice throughout the irrigated belt. There is a specific demand for these mixed types, more especially for export purposes to the Continent and Japan. The matter is receiving the earnest attention of the Indian Central Cotton Committee of the Government, and various proposals have been under consideration for making illegal the mixing of these types of cotton, but so far none of the proposals have been deemed to be practicable, and the solution of the problem appears to be more with the trade itself, especially the export section, than with legislation designed to control up-country dealers.

In general the year has been a record of progress, but the greatly diminished yields of cotton on all estates operated by the B.C.G.A. (Punjab) Limited, together with the very keen competition amongst ginning factory owners for the resulting diminished stock of cotton, have combined to affect adversely both the farming and factory operations of the company. It is important that the Government, through its technical experts, should ascertain the cause and the remedy of this recurrent "blight" to which the cotton crop is subject. The Khanewal Farm continues to serve its main function in propagating the best types of cotton and wheat for seed distribution amongst Zemindars in the Colony areas. The expert staff on the Demonstration Farm at Khanewal have been

engaged in investigating the primary cause of leaf shedding, premature opening of bolls, the comparatively poor quality of the cotton and low yields, and are definitely of the opinion that white fly is the primary cause, and inquiries are also being made by the Agricultural Department as to the most effective and economic measures to be adopted to control this pest.

India now produces over two million bales of stapled cotton, and this quantity is increasing annually, and the country is more than self-supporting in the matter of better quality cotton for mills and there is no need for the import of American or African cottons except for those mills which specialise in very high counts. The Committee are making a careful study of the financing and preparation of the crops, and maintain the closest watch over the working of the Cotton Transport Act and the Cotton Ginning and Pressing Factories Act, also the safeguarding of the crop from deterioration at the hands of unscrupulous merchants: they also safeguard the ryot a full price for his production and endeavour to supply the cotton market with good staple.

The Sudan.

For the 1928-29 season 131,351 feddans were planted with cotton in the Gezira, and the latest reports indicate that on the whole the crop is quite promising. Considerable progress has been made with the development work for the extension areas, and it is hoped to have the development canalisation and buildings for the whole concession area of 465,000 feddans completed by July 1929, and provided the Government are able to complete their part of the undertaking by supplying the necessary water for this area, 155,000 feddans should be under cotton cultivation during the 1929-30 season.

The transfer to the Sudan Government of the administration of cotton cultivation in the Kassala area has been effected. The crop in the Gash Delta for 1928 was an exceptionally good one, amounting to 65,568 kantars from approximately 25,000 feddans, which compares with 54,128 kantars from 26,100 feddans for the previous season, and the quality of the cotton was most highly appreciated by spinners and realised excellent prices. The reports for the 1928-29 crop are also most promising, and it is anticipated that the production will show a further increase.

The production of cotton in the Tokar area of the Red Sea Province for the 1927-28 season was 53,454 kantars, showing a substantial increase over the previous season's crop of 32,100 kantars, and the outlook for the 1928-29 crop is promising.

The total quantity of cotton produced during the year in the Sudan was equivalent to 126.115 bales of 400 lb. each, assuming 95 lb. of lint per kantar for Sakel, and 91 lb. for American, viz., 471,769 kantars of Sakel and 41,492 kantars of American grown under irrigation, in addition to 20,354 kantars of rain-grown American. There is every reason to believe that the setback which the industry received during the year is only temporary, and the Council have every confidence that cotton production will show considerable expansion in the Sudan in the next few years.

Iraq.

For the year under review there has been a notable and gratifying increase in production, the out-turn being 5,200 bales against 1,800 for 1927. Weather conditions on the whole were good and favourable to cotton. Ninety per cent. of the crop was grown on plantations irrigated by pumps, the results obtained by this system being superior to dependence on water in the flow canals. A large number of pumping engines are now in use, the majority being of British make, and many new installations are being put down.

Keen interest is being taken in all agricultural work, particularly in cotton, the cultivation of which is extending many directions. The main growing areas are

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situated in and between the Tigris and the Diala Rivers, and satisfactory progress has also taken place in the Euphrates area around Hillah and Diwaniyah. Small supplies have reached the Association from as far afield as Kirkuk and Mosul. Most of the cotton is produced by peasant farmers on small plots, but many of the wealthier inhabitants own estates of considerable dimensions. H.M. King Faisal is an enthusiast for cotton, and sets an excellent example to his subjects; on one of his farms he had 400 acres in cotton. Some of the yields obtained are not surpassed by the best irrigated lands in Egypt, but such results are obtained only on those estates which have an ample supply of water, mechanical cultivation, and good management, but on the whole the return to the grower is satisfactory.

Important factors contributing to the progress made are:—

1. Stability of Government under the mandatory occupation affording the farmers that security necessary to enable them to pursue their occupations in peace.
2. The facilities created by the Association for the purchase of any cotton grown.
3. The control and distribution of seed being in the hands of a responsible body, in this case the Association.

The latter entails a great deal of organisation and supervision, and proof of the efficiency of the methods employed is the practical elimination of the Native cotton by the substitution of "Mesowhite," within a few years. The Agricultural Department of Iraq have by propagation and selection produced improved strains of "Mesowhite" showing a better lint percentage. The selections are now being multiplied and will be distributed in chosen areas during the coming season. In the Association's Ginnery at Baghdad, which is the only one in Iraq, the ginning and baling has been carried out expeditiously and the work has gone through without a hitch. Each successive year adds to the farmers' knowledge, and with improvement in methods and a consequent reduction in relative costs (provided locusts can be kept down and the weather conditions are favourable) a crop of 10,000 bales is confidently predicted for 1929.

Yugoslavia's exports of timber in March amounted to 140,000,000 dinars out of a total value of exports of 503,000,000 dinars.

The minimum paid-up capital of new insurance companies founded in Roumania has been fixed at 10,000,000 lei.

The net profits for 1928 of the Steaua Romana Company amounted to 66,000,000 lei, as compared with 33,000,000 lei for the previous year. This amount is being carried forward.

FOREIGN EXCHANGES.

Country.	Method of Quoting.	Parity of Exchange.	Latest Quotations
Alexandria.....	Piastre to £	97½	97½
Amsterdam ...	Florins to £	12.107	12.07½
Athens	Drachmæ to £ ..	375	374½
Belgrade.....	Dinars to £	25.22½	276
Berlin	Marks to £	20.43	20.33½
Berne	Francs to £	25.22½	25.19½
Bombay	Sterling to Rupee	18d.	17 53/64—55/64
Brussels	Belga to £	35	34.92½
Bucharest	Lei to £	813.6	818
Budapest	Pen to £	27 82	27.83
Calcutta	Sterling to Rupee	18d.	17 53/64 55/64
Constantinople	Piastres to £	110	1,015
New York	Dollars to £	4.86 2-3	4.84½—15/16
Paris	Francs to £	124.21	124.06—08
Prague	Kronen to £	164.25	163½
Rome	Lire to £	92.46	92.68½
Sofia	Leva to £	673.659	670
Tehran	Krans to £	48	54½
Vienna	Sch to £	34.58½	34.52½
Warsaw	Zloty to £	43.38	43 3/16—7/16

NEWS FROM ALL SOURCES.

M. Molloff, Bulgarian Minister of Finance, has left for Paris to attend the sitting of the League of Nations Finance Committee.

Negotiations are reported to be in progress between the Yugoslav Government and a Swedish concern with a view to leasing the Yugoslav telephone system.

The Ottoman Bank recommends a dividend of 5s. per share on the £5,000,000 paid-up £10 share capital. In Paris this dividend will be paid without deduction of taxes.

The l'Union Foncier d'Egypte announces that in accordance with a decision taken at the ordinary general meeting held in Alexandria, a dividend of 3s. per share will be payable on or after June 3 against presentation of Coupon No. 11 at the offices of the Banque Belge pour l'Etranger S.A., 4, Bishopsgate, E.C.2.

The report of the Anglo-American Nile and Tourist Company for the year ended March 31 states that the sum of £E4,621 has been spent on maintenance, and depreciation has been fixed at £E2,500 for the year. After providing for depreciation and maintenance, the profit was £E12,446. The directors proposed a 5 per cent. dividend, placing to reserve £E613. With the amount brought forward of £E48, the total available is £E5,017, which is absorbed by P.T.15½ supplementary dividend, against P.T.21½ last year.

March of 1929 has been the busiest for Greece as compared with the corresponding month of the last five years (says the current report of Hambros Bank, Ltd.). Exports are making a good showing, especially tobacco, wines, and oils. Imports, on the other hand, are appreciably reduced owing to the development of local industries, and the declining consumption due to a lower purchasing power of the public, and high burdens of local and national taxation, a continuously rising price level, scarcity of capital, and the elimination of easy profits under abnormal conditions. The balance of trade for the first three months of 1929 shows an improvement.

The attention of persons interested in trade with Turkey is drawn to the fact that imported goods cannot be retained in Customs depôts for more than one year, and travellers' effects cannot be retained therein for more than three months. Goods may, however, be retained in transit stores for three years. On the expiration of the permitted periods, proprietors lose all rights on the goods in question. Proprietors of goods which have remained in Customs depôts for a period approaching the statutory time limit should, therefore, consider the advisability of transferring them to transit stores, where they may remain for three years. The Commercial Secretary to the British Embassy at Constantinople reports that the Chambre Maritime des Compagnies de Navigation Etrangères at that port has been informed by the Director of the Constantinople Customs that shipping agencies may, on their own initiative, transfer from Customs depôts to transit stores goods which have remained unclaimed for almost the statutory period of a year.

The report of the Egyptian Delta Land and Investment Company for 1928 states that, though the completed sales of building plots at Meadi show an apparent decrease compared with sales completed during 1927, yet the demand was fully maintained, but owing to the number of plots, the sale of which had been agreed with buyers but not actually completed until after the date of closing the accounts, an apparent decrease is shown. On the other hand, the reserve of profit on land sales has increased by £E8,353, as against an increase of only £E2,451 of the preceding year. The reason for this is that the directors adhere strictly to the principle established since the formation of the company not to bring into the account any profit until after it has been actually encashed. Sales and inquiries since the end of 1928 indicate that progress continues to be maintained. The profit on the year amounts to £E18,530. The directors recommended a dividend of 1s. 3d. per share, against 1s., leaving £E12,021 to be carried forward, against £E13,798 brought in from 1927, when the net profit was £E17,557.

At a cost of a halfpenny a week Fort Dunlop workers can now recuperate after an illness by having a fortnight's holiday at the new Dunlop convalescent home, which was opened on June 2 at Rhos-on-Sea, near Colwyn Bay, by Lady Beharrell, wife of Sir George Beharrell, Dunlop managing director. The home has been presented to the workers by the directors of the company, and will be controlled by a committee consisting of one member from each of the Dunlop associated factories. Speaking at the opening lunch, Sir George Beharrell described the home as one of those socialistic movements with which everyone was in sympathy. "It is socialistic to this extent," said Sir George, "that it is not being provided by any one section. The directors are delighted that there should be such a home which can be run on really good lines without any irksome restrictions, and it is a great satisfaction to know that funds are available from the workers to bear their share of the cost of running the home." The building is divided into two sections—for men and women—and each holds about 20 beds. Wireless, gramophones, books, croquet lawns, and so forth have been provided by the workers of the different factories. Among those present at the opening ceremony was Lord Colwyn, who inspected the home with the party.

Company Meeting.

EASTERN TELEGRAPH COMPANY.

The Cables and Wireless Merger.

The 98th ordinary general meeting of the Eastern Telegraph Company, Ltd., was held on May 29 at the Cannon Street Hotel, London, E.C., Mr. J. C. Denison-Pender (the Chairman of the company) presiding.

The Secretary (Mr. Edward Wilshaw, F.C.I.S.) having read the auditors' report,

Mr. F. A. Johnston (a director) referred to the irreparable loss which they had suffered in the death of Sir John Denison-Pender (the late Chairman) and paid a warm tribute to his long and valuable services to the company.

The Chairman, in moving the adoption of the report, said:—The accounts submitted for your approval cover a period of only three months, namely, for the quarter ended March 31, 1928. The reason for this is that this is the date as from which the Report of The Imperial Wireless and Cable Conference recommends that Imperial and International Communications, Limited, should acquire the "communications assets" of your company, and of the Eastern Extension Australasia and China Telegraph Company, the Western Telegraph Company, and Marconi's Wireless Telegraph Company, and of their wholly owned subsidiaries, and should purchase the Pacific Cable Board's undertaking, including the West Indian undertaking now worked by them, also purchase the Imperial transatlantic cable, and the lease from the Government of the Beam Wireless Stations which were both operated by the State.

In view of the above facts, I do not propose to go through the figures in detail. I should, however, like to point out that after providing for all expenses, income tax, and debenture interest, and for the dividend on the preference stock, there remains a balance of profit of nearly £150,000, so that we have been able to maintain the dividend at the rate of 10 per cent. per annum, free of tax, which we have paid for many years past, and still leave a balance of £24,672 13s. 2d. This amount, together with the balance of £515,764 12s. 10d. brought forward from the preceding year, has been transferred to the general reserve fund, thus closing the company's revenue account as at March 31, 1928. The total reserves at the date of the accounts amounted to £3,730,242.

If the necessary percentage of stockholders and shareholders in the Cable and Wireless Companies agree to exchange their stock or shares for shares in the newly formed company—Cables and Wireless, Limited—this will be the last meeting of the Eastern Company under existing conditions. I am glad to think, however, that, having been in existence for fifty-seven years, its name will be preserved and that it will remain as a separate entity, although no longer operating a telegraph business, but remaining simply as a company holding reserve fund investments and investments in the new Imperial and International Communications Company.

When we met in July last it was stated that we had hoped to tell the stockholders something definite about the negotiations with the Government, and the merger with the Marconi Company, but that as the matter was still in the hands of the Government we were unable to give any further information beyond a statement appearing in the Press that the Imperial Wireless and Cable Conference had been able to arrive at unanimity in putting forward its recommendations. Shortly after that meeting the Conference issued its report, and you are now well aware of the terms.

It is well, however, to remind ourselves of the circumstances which led up to the appointment of that Conference. The invention of beam wireless, due to the fertile imagination and great scientific genius of Senatore Marconi and his confreres, had resulted in the establishment by the British Government of beam wireless communication in competition with our most remunerative fields of telegraphic correspondence, namely: India, South Africa, and Australia. As a result of this competition at lower rates, coupled with the knowledge that if we reduced our cable rates to the level of the wireless rates and so recovered the traffic previously lost to the beam, the Government would reduce its rates still further, we found ourselves, in view of the competition with the Government, in a situation which could not continue indefinitely, and faced with an economic position which called for firm and prompt action on the part of your directors.

As a result of representations made, an Imperial Wireless and Cable Conference was appointed, composed of representatives of Great Britain, Canada, the Commonwealth of Australia, New Zealand, the Union of South Africa, the Irish Free State, India, the Colonies and Protectorates. In the meantime the Boards of the Marconi Company and the Eastern Associated Companies had agreed upon terms for a merger of their respective interests, subject to the Imperial Conference coming to satisfactory conclusions.

It is now common knowledge that the Conference made a unanimous recommendation as to Empire communications, and also approved the tentative arrangement come to between the Eastern Associated Companies and the Marconi Company for the merging of interests. As a result of this momentous decision two companies have been formed: Cables and Wireless, Ltd., and Imperial and International Communications, Ltd. The former was designed to hold the ordinary stock and shares of the Cable Companies and preference and ordinary shares of the Marconi Company. The latter, Imperial and International Communications, Ltd., to acquire the communications assets of these companies, together with telegraphic services which were either owned or being operated by the Government. This latter company will therefore be world-wide in its ramifications and very comprehensive in its scope.

You have recently received from the Bank of England an offer on behalf of Cables and Wireless, Ltd., to exchange your existing holding of ordinary stock in this company for shares in the new Cables and Wireless, Ltd., an offer which your directors unanimously and unreservedly recommend you to accept.

The report and accounts were adopted and the resolutions in reference to the merger scheme approved.

TENDERS INVITED.

Tenders are invited for the following contracts, and must be made by the dates mentioned.

(Particulars of tenders marked D.O.T. are to be obtained from the Department of Overseas Trade, 35, Old Queen Street, S.W.1.)

EGYPT.

Generating Set.—The Municipalities and Local Commissions Section, Ministry of the Interior, Cairo, invites tenders for the supply and erection at the Minia Power Station of one Diesel engine driven A.C. generating set of approximately 250 K.V.A. together with switch and control gear. July 15. (D.O.T.)

Chemical Manures, Sacks, Twine, Etc.—The Egyptian Ministry of Agriculture invites tenders for the supply of the following (in tons gross):—45,000 Chilean nitrate of soda, 16,500 nitrate of lime, 2,000 superphosphate of lime, 100 sulphate of potash, 100 cyanamide, 100 gypsum, and for 900 bales (500 each) of new bags for bagging nitrate of soda, 5,000 new bags for bagging superphosphate of lime, 750 bales (200 each) of new sacks for sacking cotton seed (tagawi), 2,200 tons net of blue twine, 1,100 tons net of black twine, 900 kilos net of pieces of tin for sealing, 20 steel sealers for sealing the pieces of tin. July 6. (D.O.T.)

Drugs, Etc.—The Director of Stores, Ministry of Education, Sharia Kasr el Aini, Cairo, invites tenders for the supply of the drugs required for the schools during the year 1929-1930 (May 25), and painting and decorating materials required for the Trades Schools during the year 1929-1930 June 17).

Various.—The Egyptian State Railways, Telegraphs and Telephones, invites tenders for the supply of materials for water service: mild steel beams; complete cross members; timber; replace boilers for locomotives.

Breakwater and Jetty.—The Alexandria Municipality invites tenders for the construction of the Silsileh Branch of the Port-Est Breakwater and the Silsileh Jetty. October 29. (D.O.T.)

General Stores.—The Director-General, Main Drainage Department, No. 2, Sharia El Maleka, Nazli, Cairo, invites tenders for the supply of general stores for the year 1929-1930. June 20.

INDIA.

Sluice Gates.—The Indian Stores Department, Simla, invites tenders for the supply of sluice gates (vertical, sliding, and radial types) for small branches, distributaries, and minors of the Lloyd Barrage for Canals Construction, Sind. July 16. (D.O.T.)

PERSIA.

Saws.—A Teheran firm desires to receive quotations for saws for cutting and shaping paving stones.

TURKEY.

Tin and Antimony.—The Administration des Chemins de fer et des Ports d'Etats invites tenders for the supply and delivery of 8 metric tons of tin and 500 kilos of antimony. June 13. (D.O.T.)

YUGOSLAVIA.

Bridge.—The Ministry of Public Works, Belgrade invites tenders for the construction of a bridge across the Sava river. July 15. (D.O.T.)

Gas Tubes.—H.M. Consul at Sarajevo (Mr. C. A. Greig) reports that a local firm are desirous of receiving quotations from British manufacturers for the supply of some 15 tons of butt welded (Stumpf geschweisst) black and galvanised gas tubes in sizes ranging from 1/4 in. to 2 in. (D.O.T.)

An iron tunnel is to be built under the River Hooghly, in Calcutta, to take power cables across the river.

MICA AND ALL ELECTRICAL INSULATING MATERIALS

Contractors to the British, American, French and Italian Admiralty and War Office.

ATTWATER & SONS, PRESTON, England

Cotton and Cotton Goods.

THE LIVERPOOL COTTON MARKET.

Messrs. Reynolds and Gibson report as follows for the week ended May 28:—

Egyptian Futures.

Sakel Contract.—A series of very weak sessions have been experienced in this market since our last report, and although values have rallied somewhat during to-day's session, the decline on the week amounts to 79 points for near and 72 to 73 points for new crop months. The chief cause of the downward movement has been furnished by the action of the Alexandria market, where prices have at times fallen away in a precipitate fashion; the total tenders during May at the other side amount to 90,000 kantars, and this appears to have thoroughly unsettled "bullish" sentiment, which has recently been on the wane. In addition to the depression action of the overseas market, the local contract has been subject to pressure, owing to the continued absence of support from both trade and speculative interests; thus, whilst there has been no heavy liquidation in evidence, scattered selling from various quarters has only been absorbed with perhaps an exaggerated effect on values. As a result of our market working down to its present level, the Sakel premium over the American market has closed to the narrowest of the season at the time of writing, July/July difference standing at about 640 points. Owing to the poor character of the trade demand, near positions have lost ground somewhat with the later summer and new crop deliveries; with spot differences as at present, any docket cotton appears reasonably cheap, and on this account we do not think any further widening is to be anticipated. Latest reports from Egypt regarding the new crop are to the effect that weather conditions have improved everywhere and satisfactory progress has recently been made. Whether the downward movement has yet carried prices to the level at which both spinners and manufacturers are prepared to enter more freely into commitments remains to be seen. The market certainly has had a fairly drastic shake-out since the beginning of the month, but we would be rather dubious of following reactions until more definite signs of a trade lead become apparent.

Upper Contract.—In spite of the apparent cheapness of the Upper varieties, this contract continues to meet with considerable pressure, and it is now evident that the open "long" and straddle accounts were much larger than generally anticipated. Liquidation from the above sources appears to be never ending, and during the week the market has been called upon to absorb more cotton than it could accommodate without a material effect on the level resulting. The Upper premium over the American market has closed into the lowest of the season, and, unless more trade support starts to develop, a further temporary narrowing may be witnessed. The future action of the market depends largely on crop conditions in American; any improvement in these would react quickly on the outlook.

Egyptian Spot.

Trading has been on quiet lines in this department, and sales of Egyptian cotton have averaged only 200 bales a day for the period under review. Owing to the weakness of futures and the general apathy prevailing at the moment, values have suffered a substantial decline. This is probably all to the good, as, once the Election is out of the way, current levels should prove distinctly attractive to buyers who, for the past ten days or so, have been keeping out of the market as far as possible. There have been no special features on which to comment in the daily inquiry.

Sakel has been in moderate request for practically all qualities up to about 250 on.

Uppers have shown some slight broadening in the demand, and the better grades have attracted rather more attention this week. Sellers have predominated, and irregularity in prices still prevails.

Pillion has been in quiet request for cotton at from pass to 50 on Upper contracts. Results have, however, been negligible up to date.

White, Maarad, Nahda, etc., have attracted very little attention this week.

Tokar Sakel.—Only an occasional inquiry has been met with, and we have heard of no actual business as yet.

C.i.f. business has remained very quiet. Forwardings to spinners last week were returned as 6,085 bales Egyptian and 1,180 bales Sudan. Estimated spot sales for the week, 1,000 bales Egyptian and 450 bales Sudan. Quotations of Sakel show a net decline on the week of 80 points; Uppers are 34, and Pillion 30 points lower. F.G.F. Sakel to-day, 17.05d. F.G.F. Upper to-day, 11.25d. F.G.F. Pillion to-day, 12.25d.

THE EGYPTIAN MARKET.

The Alexandria Commercial Company, in their report for the week ended May 23, state:—

Since our last report the futures market has been only moderately active, and closed to-day with a distinctly heavy tendency. The week's summary of price movements is as follows:—Sakellaridis: July, 33.14 dollars, 0.97 dollars down; November, 33.82 dollars, 0.68 dollars down; January, 34.18 dollars, 0.57 dollars down. Ashmouni: June, 20.71 dollars, 0.48 dollars down; August, 21.08 dollars, 0.47 dollars down; October, 21.45 dollars, 0.33 dollars down; December,

21.92 dollars, 0.24 dollars down; February, 22.27 dollars, 0.26 dollars down.

Sakel.—After a series of more or less colourless sessions, prices to-day suffered a heavy setback, the direct cause of which was the decline in New York yesterday of about $\frac{1}{4}$ c.; the real explanation, however, must be sought in the generally discouraging state of affairs prevailing in the textile centres of the world, which is rendering more or less difficult the passing of existing stocks into consumption. With the demand from the trade diminishing from week to week and prices declining as they have recently, it is a matter for thought as to how long this accumulated stock can continue to be held. The prospects for the near future are not encouraging, but, of course, a substantial upward turn in the trend of American and a revival of demand would make a difference in the outlook.

The Sakel/Upper straddle (July/June) this week stands at 1,243 points, against 1,292 points last week and 1,447 points at this time last year.

Against the third May tender, dockets for 19,000 kantars were issued, bringing the total since the beginning of the month up to 90,000 kantars.

Uppers.—The movements of Sakel have been reflected by this market. After more or less dull sessions, prices declined sharply to-day on speculative selling. As has been the case during practically the whole of the season to date, the demand from the trade has remained comparatively active. Contrary to all expectations, the premium of Uppers over New York has declined a further half-dollar and now stands at only about 2 dollars, the lowest recorded since the beginning of the season.

The Ashmouni/American straddle (June/July) this week stands at 209 points, against 265 points last week and 716 points at this time last year.

The week's receipts amount to 17,962 kantars, against exports 90,294 kantars; the stock in Alexandria stands at 2,744,066 kantars.

Spot.—Demand has fallen away considerably and the past week has witnessed a series of very quiet markets at Minet el Bassal. Sales for the five days amount to about 7,900 bales, of which we estimate 1,800 bales Sakellaridis, 5,500 bales Ashmouni and Zagora, 450 bales Pillion, and 150 bales other varieties.

Sakellaridis.—A very mediocre business has been done, mainly in

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EGYPT.

Alexandria: M. Nacamulli and Co., 12, Rue Sesostris.

Cairo: M. Avatis, 1, Faggala.

Express Book and Stationery Store, P.O. Box 1113.

SUDAN.

Port Sudan: The Egyptian Library, Post Office Box No. 44.

PALESTINE.

Haifa: Newspapers Agency Steimatzky, Jaffa Street.

Jerusalem: B. Y. and W. A. Said, 23-24, Jaffa Road.

Newspaper Agency Steimatzky, Jaffa Road.

SYRIA.

Beirut: Sarrafian Bros.

Librairie Steimatzky, Avenue Francais.

IRAQ AND PERSIAN GULF.

Baghdad: The Book Shop, New Street.

Basrah: Jashanmal, Bridge Street, Ashar.

Bahrein: Kamalieh Bookshop.

BULGARIA.

Sofia: Librairie Francaise et Etrangere, 6, Bvd, Tsar Ostvoboditel.

CYPRUS.

Nicosia: Dick Soultanian, P.O. Box 6.

GREECE.

Athens: Messageries de Journaux et Publications Etrangeres, 24, Rue du Stade.

ROUMANIA.

Bucharest: Mrs. L. Hamilton, 21, Strada Regala.

TURKEY.

Constantinople: The Anglo-American Book and Newsagency, 18, Rue des Petits Champs, Pera.

YUGOSLAVIA.

Belgrade: Librairie Française, 19 and 22, Rue Prince Michel.

ALBANIA.

Tirana: Librairie Lumo Skendo.

AMERICA.

New York: Brentano's, Fifth Avenue and 27th Street.

Boston (Mass): Smith and McCance, Ashburton Place.

the medium and lower grades. Spot differences are generally a little stiffer.

Ashmouni and Zagora.—Although not so good as last week, a fairly good business has been done in these varieties, covering all grades except the very best. With the exception of the grades below Good Fair, which are a trifle easier, spot differences are generally unchanged.

Pilion.—A fairly good business has been done. Spot differences are rather dearer. Good lots of desirable staple cotton are scarce and hard to buy.

Other Varieties.—In Nahda a small business has been done at last week's differences. A retail trade has been placed in White. Spot differences are very irregular but generally dearer. A few bales of Fouadi and Brown have changed hands.

Crop, 1929.—Weather conditions have been favourable and the crop is progressing normally everywhere. The supply of water is most satisfactory.

A Bucharest message states that M. Rist, the technical adviser of the National Bank, has issued his first quarterly report on the working of the programme of stabilisation. The report states that the Government has fulfilled all the undertakings in the programme, and has brought about the conversion of the leu and assured the free circulation of capital. The exchange market, the report goes on to say, has functioned normally and all holders of lei have been able to exchange them freely against foreign securities. Referring to the Budget, the report says that the bad harvest last year, coupled with the unfavourable weather this winter, have had an unfavourable effect with regard to the realisation of the revenue Budget estimates.

COAL PRODUCTION IN YUGOSLAVIA.

The coal production of Yugoslavia in 1928 was 5,051,830 tons, as compared with 4,744,936 tons in 1927. Imports of coal totalled 531,126 tons, of the value of 190,366,687 dinars, as against 449,206 tons in 1927 of the value of 165,289,000 dinars. In 1928 139,628 tons of coal were exported, of the value of 33,186,584 dinars, as compared with 118,489 tons in 1927 of the value of 27,999,802 dinars. Coal production has doubled in Yugoslavia since 1922.

Under the terms of the new law for the protection of the Yugoslav timber industry the Minister of Forests may, without submitting it to auction, sell timber from the State forests to such saw-mills as are run exclusively on domestic capital and possess an output capacity of 14,000 cubic metres.

The directors of the Albanian National Brewery announce that the Chairman and managing director are at present in Albania directing operations on behalf of the company. A report has been received from the Chairman stating that the work has started and is already in full swing, and that the contractors expect to anticipate the contract date of completion.

Stock and Share Markets.

LONDON EXCHANGE		Prices on June 3.	INDIAN EXCHANGES.		Prices on May 16.
Government Stocks.			Government Loans.		Rs.
Egyptian 4 p.c. Unified Debt ...	...	80	3½% Government Paper ...	...	72 1/16
Do. Pref. 3½ p.c. 1890 ...	...	69½	Banks		
Do. Turk 4 p.c. 1891 ...	...	88	Imperial Bank of India ...	...	1437½
Do. 3½ p.c. Eg. Trib. Bonds. '94 ...	...	82	Bank of India ...	...	102
Bulgaria 4½ p.c. Gold, 1907 ...	...	28½	Central Bank of India ...	...	204
Do. 7 p.c. ...	...	85½	Coal.		
Greek 5 p.c. 1881 ...	...	75	Baraboni ...	...	3 as
Do. 5 p.c. 1884 ...	...	75	Bengal ...	...	468
Do. 4 p.c. Rentes, 1889 ...	...	55	Burrakur ...	...	14½
Do. 5 p.c. 1890 ...	...	74½	East Indian ...	...	19
Do. 5 p.c. Funding Loan, 1893 ...	...	70	Equitable ...	...	21½
Do. 4 p.c. Rails, Loan, 1902 ...	...	60	Pench Valley ...	...	28½
Do. 4 p.c. Loan, 1910 ...	...	60	Raneegunge ...	...	25
Do. 5 p.c. Loan, 1914 (Lon. issue) ...	...	76	Standard ...	...	60½
Do. 7 p.c. 1924 ...	...	100½	Cotton.		
Do. 6 p.c. St. Bds. ...	...	90½	Bengal Nagpur ...	...	32
Palestine 5 p.c. ...	...	102½	Bombay Dyeing, etc. ...	...	795
Persia 5 p.c. 1911 ...	...	82½d	Bowrah ...	...	320
Roumania 4 p.c. Ext. ...	...	68½d	Buckingham and Carnatic ...	...	173
Do. 4 p.c. Consolidation ...	...	46	Cawnpore Textiles ...	...	15
Do. 4½ p.c. 1913 ...	...	53	Century ...	...	355
Sudan 5½ p.c. Guar. Bds. ...	...	106	Central India ...	...	470
India 5½ p.c. ...	...	67½	Elgin ...	...	91
Do. 3 p.c. ...	...	57½	Klatau Makanji ...	...	67½
Do. 5½ p.c. ...	...	101½	Muir ...	...	342
Do. 4½ p.c. ...	...	88½	New Ring ...	...	115
Turkish 4 p.c. Unified ...	...	19½	Phoenix ...	...	343
Banks.			Svadeshi ...	...	420
Agri. Bank of Egypt ...	...	77 1/16	Jute.		
Bank of British West Africa ...	...	47 1/16	Alliance ...	...	595
Bank of Roumania ...	...	80½	Barnagore ...	...	314
Barclays Dom. Col. Pf. ...	...	29 3/4	Budge Budge ...	...	580
Chartered Bank of India ...	...	194	Clive ...	...	38
Eastern ...	...	6 13/16	Clive ...	...	533
Hambros A. ...	...	22 3/4	Dalhousie ...	...	580
Ionian Bank ...	...	6½	Delta ...	...	586½
Imperial Bank of Persia ...	...	12½	Fort Gloster ...	...	470
Land Bank of Egypt Ord. ...	...	17½	Gourepore ...	...	54 3/13
Lloyds ...	...	53½	Howrah ...	...	566
Mercantile Bank of India A ...	...	33	Kamarhaty ...	...	556
Do. B ...	...	33½	Kankannarah ...	...	638½
National Bank of Egypt ...	...	34½	Khardah ...	...	1,670½
National Bank of India ...	...	50½	Kinnison ...	...	31½
Ottoman Bank ...	...	15 9/32	National ...	...	422
P. and O. Bank Corporation ...	...	8½	Standard ...	...	693½
Westminster ...	...	78 1/8	Union ...	...	
Land.			Miscellaneous		
Kassala Cotton ...	...	9½	British India Corporation ...	...	3½
Latifiyah (Iraq) Estates ...	...	5 1/8	Bengal Paper Mills ...	...	25 1/16
Sudan Plantations ...	...	43 1/16	Bengal Timber Trading ...	...	42
Mines.			Burn and Co. ...	...	225
Balaghat Gold Mining ...	...	5 3/4	Cawnpore Sugar ...	...	374
Burma Corp. ...	...	18 1/8	Champaran Sugar ...	...	17½
Champion Reef Gold ...	...	8 1/8	Howrah Oil Mills ...	...	12½
Mysore ...	...	13 1/8	ALEXANDRIA		9½
Nandydroog ...	...	15 1/8	Prices on May 24, supplied by G.L. Mortera, Alexandria & Cairo.		
Oreogum Gold Mining Ord. ...	...	10 1/8	Agricultural Bank of Egypt ...	...	£713/32
Oil.			Alexandria Water Co. " Fond. ...	...	£7 3/8
Anglo-Egyptian B ...	...	221 3/4	Alexandria Water Co. ...	...	£150 1/16
Anglo-Persian Ord. ...	...	47 1/16	Assoc. Cotton Ginners ...	...	£211 1/16
Do. 8 p.c. Cum. 1st Pf. ...	...	27 1/16	Echerra Ord. ...	...	Fr. 132
Do. 9 p.c. Cum. 2nd Pf. ...	...	28 3/4	Ciments d'Egypte ...	...	Fr. 185½
Do. 5 p.c. Debs. ...	...	97½	" Div. ...	...	£ 5 1/16
Brit. Burmah ...	...	7 1/16	Comptoir Fin. & Com. d'Egypte ...	...	Fr. 903
Burmah Oil Co. Ord. ...	...	4½	Credit Foncier Egyptien ...	...	Fr. 2580
Do. 8½ Cum Pref. ...	...	26 3/4	" Fondateur ...	...	Fr. 148
Hamilton's Oil Concessions ...	...	7½	Crown Brewery Priv. ...	...	£31
Phoenix Oil and Transport (p.p.) ...	...	12 1/8	Filature Nationale d'Egypte ...	...	£ 7
Do. (1/-) ...	...	7½	Frigerifique d'Egypte ...	...	£ 16
Shell Transport ...	...	£27 3/4	Immeubles d'Egypte Soc. An. des. ...	...	£179 1/16
Steaua Romana ...	...	11 1/8	Land Bank of Egypt Actions ...	...	£232
			" Parts de Fond ...	...	Pt. 190
			Menzaleh Canal Navigation ...	...	

COMMERCIAL BANK OF GREECE

(A Limited Liability Company Registered in Athens.)
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Branches: Piraeus, Argos, Pyrgos, Patras, Corfu, Cephalonia, Nauplia, Vostizza (Aegion), Calamata, Syra, Chio, Candia, Volo, Salonica, Larrissa, Triccala, Mitylene, Canea, Zante, Plomari, Tripolitza, Rethymo, Carditza, Cavalla, Prevesa, Vathy and Carlovassi and Naxos.

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The Commercial Bank of the Near East, Ltd., with branches at Alexandria and Constantinople.

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The Bank conducts every kind of Banking and Stock Exchange business, and extends special facilities to merchants and traders interested in business with Greece. It acts as Agent for many Foreign Banks. It is especially organised for Exchange transactions, the execution of mail and cable transfers throughout Greece, and for the collection of clean and documentary Drafts and Bills.

DEUTSCHE ORIENTBANK A. G.

Société Anonyme fondée en 1906 par la
Dresdner Bank Capital et réserves R.M. 140,000,000
Darmstaedter & Nationalbank " " R.M. 120,000,000
Siège Social: BERLIN (En Egypte ex-Banque Hassan Said Pacha).
SUCCURSALES: LE CAIRE - ALEXANDRIE - HAMBOURG - CON-
STANTINOPLE (Galata & Stamboul) - SMYRNE.
ACENCES EN EGYPT: MINIEH: Abou Kerkas - Abou Tig - Deirout
Mallaoui - Samallout - Sohag.
BENI-SOUEF: Beba Beni-Mazar - Bouche Fachen - Maghagha - Wasta.
TANTAH: Mehalla Kebir - Kafr El Zayat - Mansourah.

Correspondants dans les principales Villes du Monde.

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AUSTRALIA & CHINA.

38, BISHOPSGATE, LONDON, E.C.2
INCORPORATED BY ROYAL CHARTER

CAPITAL £3,000,000. RESERVE FUND, £4,000,000.

Court of Directors.

SIR MONTAGU CORNISH TURNER, Chairman
HENRY BATESON, Esq.
COLIN FREDERICK CAMPBELL, Esq.
SIR WILLIAM HENRY NEVILLE GOSCHEN, Bt., K.B.E
ARCHIBALD AULDJO JAMIESON, Esq.
EDWARD FAIRBAIRN MACKAY, Esq.
SIR HENRY PELHAM WENTWORTH MACNAGHTEN.
WILLIAM FOOT MITCHELL, Esq., M.P.
ARCHIBALD ROSE, Esq., C.I.E.
JASPER BERTRAM YOUNG, Esq.

Chief Manager - W. E. PRESTON

Managers - J. S. BRUCE and G. MILLER.

Agencies and Branches.

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THE BANK OF ENGLAND, MIDLAND BANK, LIMITED.
WESTMINSTER BANK, LIMITED.

NATIONAL PROVINCIAL BANK, LIMITED.

THE NATIONAL BANK OF SCOTLAND, LIMITED.

The Corporation buy and receive for collection Bills of Exchange grant Drafts and transact general business connected with the East.
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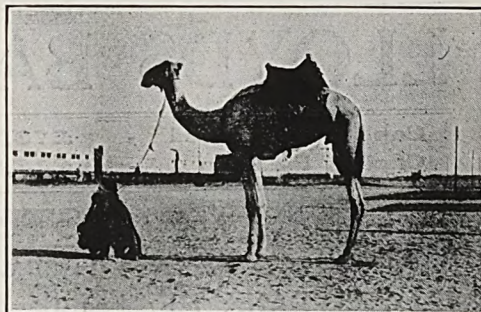
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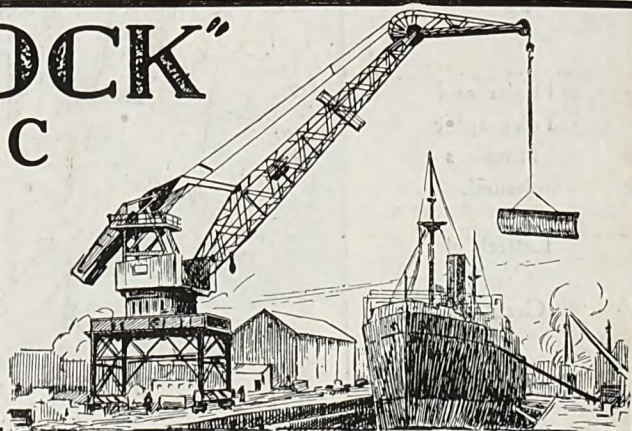
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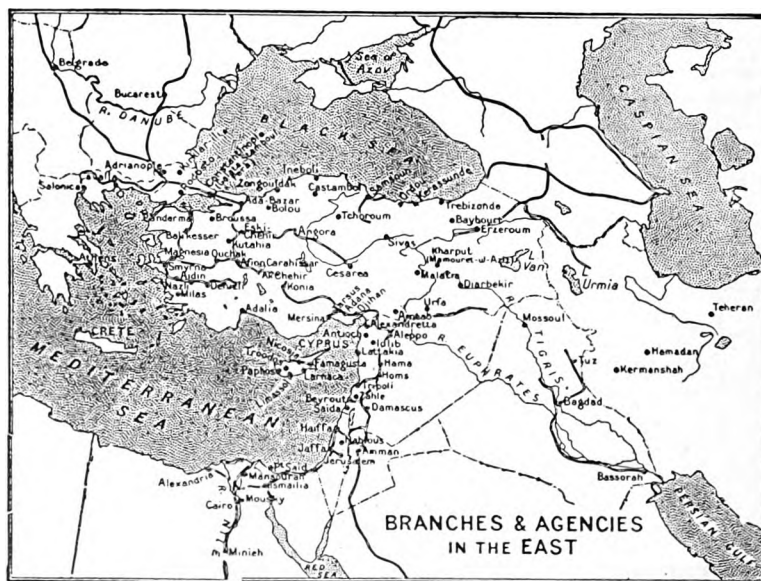
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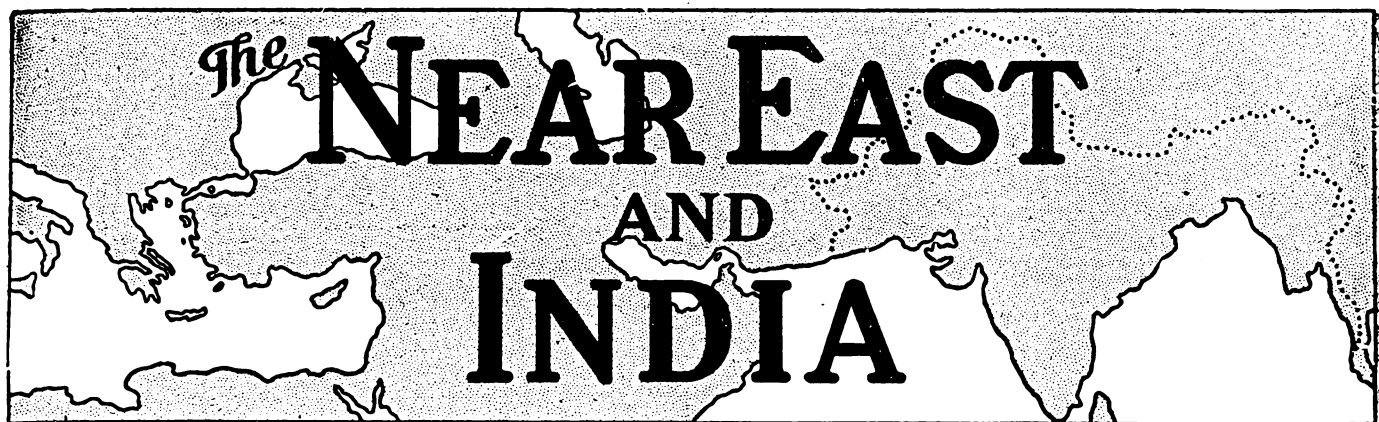


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NO. 943.—VOL. XXXV.

THURSDAY, JUNE 13, 1929.

Editorial Offices : "THE NEAR EAST AND INDIA," 170, Strand, London, W.C.2.

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Notes of the Week.

The Skupshtina Murders.

The long-deferred trial of Punisha Rachitch, who in June of last year opened fire with a revolver in the Yugoslav Parliament, killing two of his fellow-deputies and wounding three others, one of whom, Stepan Raditch, died two months later, was concluded last week and resulted in a sentence of twenty years' imprisonment. Rachitch was exonerated from having committed his crime with premeditation, and was adjudged to have acted under the influence of a sudden impulse, caused by the taunts flung at him by one of the deputies whom he succeeded only in wounding. The Court emphasised the right of a citizen to defend his honour and severely censured both M. Pernar, one of the wounded deputies, for having insulted Rachitch, and the President of the Skupshtina for having failed to bring M. Pernar to book before Rachitch took the matter into his own hands. Counsel for the defence of Rachitch came to the help of the Court in regard to the difficulty of reconciling the size of the murderer's "bag" with his conception of his honour, which only one of his victims had assailed, by inveighing against the Croats as a people and by leaving it to the Court to endorse the contention that the killing of Croats can be no murder. If Rachitch had been content with one victim, it might have been difficult for a Balkan Bench to shut its eyes to the native temperament and to the cheapness in which life is held among primitive peoples; but the Belgrade Court will appear in Western eyes to have strained both logic and the meaning of words in allowing an "impulse" to discharge all the six chambers of a revolver.

Serbs and Croats.

It is, perhaps, a matter for regret that the Serbian judges who tried Rachitch did not act more fully up to the spirit of the Dictatorship by finding the prisoner not guilty and liberating him. They would, at least, have rendered signal service to the cause of decency in debate in the Yugoslav Parliament; for the most fiery of deputies would be encouraged to pick his words carefully, if it were

once laid down that in Yugoslavia a revolver is a legitimate and the only suitable reprimand for an unparliamentary expression. A further logical development would have been the appointment of Rachitch, an expert marksman, as permanent President of a restored Skupshtina, armed with a revolver instead of with merely a bell, which is so often inaudible in the course of a warm debate. With his nice appreciation of points of honour, to which the Belgrade Court has borne testimony, Rachitch could have been relied upon to silence offending deputies with unerring effect. As things are, the Court has encouraged the promiscuous use of revolvers in the Chamber, but has left as a matter for subsequent discussion the precise point at which the time-honoured exchange of personalities trespasses over the border line of honour. A more serious corollary of the verdict is that it would seem to have stultified entirely King Alexander's attempt to merge Serbs and Croats together in a united Yugoslavia. The passing of the death sentence on Rachitch would, no doubt, have added fuel to the wrath of the Serb military element which is already dissatisfied with the measures of army retrenchment introduced by the Dictatorship, and it may be that the latter preferred to run the risk of further exasperation of Croat feeling to throwing the Serbs back upon remedies which they have used before when out of sympathy with their rulers. It is to be feared, therefore, that the Rachitch trial has not furthered the cause of unity in Yugoslavia. Croat feeling on the subject may not be able to make itself known under existing conditions, but to differences of opinion regarding the organisation of the State will now have been added a radical divergence on the fundamental conception of justice.

Minorities.

The Committee of Three has submitted to the Council of the League of Nations, now in session in Madrid, its report on the protection of Minorities. Its recommendations would appear, from a preliminary discussion, to stand little chance of receiving the Council's unanimous support, and the subject may, therefore, have to be

adjourned until the next session. The object of the Committee's report was to establish a fair compromise between the procedure hitherto adopted, which had been exposed to the charge of neglecting the interests of Minorities that the League is pledged to safeguard, and a policy that could be challenged as an encroachment on the sovereign rights of a country containing a recognised minority community. It is evident, however, that the right of such a community to appeal to any Court outside its own country can be regarded as an encroachment upon the national sovereignty. The League of Nations itself is such an encroachment, and was rendered possible only by voluntary acceptance on the part of certain States and its being forced upon others. The opportunity for compelling members of the League to accept regulations of which they do not approve has passed, until the time when pressure can be brought to bear upon them. If, therefore, any modification of the present organisation for dealing with matters affecting minorities is dependent on a unanimous vote of the Council, it may be taken for granted that the existing procedure will remain in force. The ventilation of the subject by the Canadian and German members of the Council will have had the effect of attracting public attention to the unsatisfactory treatment still meted out to some minorities, and gradually there will be in the countries concerned an increasing dislike of the odium attaching to chronic misgovernment. It is, however, only fair to point out that in many cases the grievances of minorities are due in part to their own shortcomings, and in part to the inability of the States concerned to supply officials of the standard required for the exercise of administrative authority over aliens, as much as to a deliberately sinister policy inaugurated by the State. There are, happily, few cases as bad as the treatment of the inhabitants of the Dobruja by the Bratianu Government, and it is noticeable that its successors in office lost no time in repudiating the offending policy.

Egypt in England.

King Fuad is paying a series of official visits on the Continent, and in July will spend a few weeks in England on a private visit. His Majesty is accompanied by his Foreign Minister, Dr. Hafiz Bey Affi, and Mohamed Pasha Mahmoud, his Prime Minister, will have already arrived in this country in order to take the honorary degree of D.C.L., to be conferred upon him by Oxford

University on June 26. These visits, planned long ago, will be particularly *felices opportunitate*, if they furnish an occasion for an exchange of views between Mahmoud Pasha and the new British Government. Whether the Labour Party, when in opposition, had formulated any official attitude towards the present Government in Egypt we have no means of knowing; but there is reason to believe that certain prominent members of the Party were inclined to look askance at the existing régime in Egypt on the ground that the suspension of a Constitution must necessarily be wrong and an unforgivable offence. One result of this attitude was that agents of the Wafd in England appear to have entertained the hope that the advent to power of a Labour Government will strengthen the hands of the Wafd in its fight against the Liberal Constitutionalists now in office. In other words, Wafdists, whose premier slogan is "No British interference in Egypt" are eager to persuade a British Government to interfere in what is pre-eminently a domestic concern of the Egyptian people. It is to be hoped in the interest of good relations between Egypt and Great Britain that Mahmoud Pasha will have no difficulty in convincing the new British Government that all is not constitutional that masquerades under a Constitution, as was, indeed, to be learnt from Turkey's experience under the Committee of Union and Progress; and, further, that it is possible to be more sincerely devoted to the cause of constitutionalism, when suspending a Constitution, than when a travesty of that Constitution is enacted by the establishment, by force or terrorism, of a despotic oligarchy. The Egyptian Prime Minister has made it clear that he will welcome the first opportunity of restoring the Constitution in its integrity, when there is a reasonable chance that parliamentary government can operate in Egypt according to the strict meaning of the term, and not according to the parody that previously served the purpose of a small handful of extremists.

Stability in Greece.

The Greek Republic, founded five years ago, has had to wait until last week before taking its final constitutional shape. During this period it has experienced many vicissitudes, including the ten months' dictatorship of General Pangalos. With the election of a Senate, however, it may be regarded as having acquired the full measure of stability of which it is capable, and, thanks to the prestige and driving force of M. Venizelos, the republican system will now be subjected to a test as fair and complete as its most ardent supporters could desire. Admiral Condouriotis, appointed Provisional President of the Republic for the first time in April, 1924, has been duly elected President in joint session of the Senate and Chamber, and M. Venizelos has reconstructed his Government with a view to making it representative of both Houses of Parliament. If we except the provocative step that he has taken in appointing to his Ministry two men hopelessly identified with the execution of the Royalist Ministers in November, 1922, the veteran Prime Minister enters upon his sixth term of office under the best auspices. Although the protracted negotiations with Turkey have not yet been concluded, the outlook in regard to foreign affairs in general is satisfactory. There may be an attempt to urge Greece to play her part in promoting naval rivalry in the Aegean, and to this extent she runs the risk of finding herself committed to a programme of naval construction which she may regret; but, apart from this danger, her economic situation is such that she ought to be able to make a full recovery from the setback that she has experienced in the last few years. She has already begun a series of productive works which will help her to make fuller use of the substantial asset that she has recently acquired in her refugee population, and if party politics can continue to be subordinated to the real interests of the country, Greece stands to occupy a far more prominent place than she has been able to fill of late years in Balkan affairs.



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The Extended Jewish Agency.

It was not to be thought that the representation of non-Zionist Jewry upon the Agency which co-operates with the Palestine Government in the establishment of a "National Home" in the Holy Land would be achieved without considerable difficulty, but some more definite idea of what such difficulties were likely to be was obtainable from the meeting in Berlin recently of the *Actions* Committee, when members of the Zionist Executive reported to the General Zionist Council. That the extended Agency plan will go through, that is to say, that the Weizmann-Marshall agreement will be ratified by the Zionist Congress at Zurich next month is everywhere taken for granted, but obviously Zionists, in the flush of their enthusiasm at the prospect of obtaining further American money in support of a "National Home" in Palestine, will have to be careful that they are not "selling the pass." For instance, as Colonel Kisch remarked at the meeting of the *Actions* Committee, the non-Zionists will not accept the provision that, should one of the parties in the extended Agency withdraw from the Council, the Zionist Organisation automatically assumes the responsibilities of the Agency. Again, the non-Zionists wish that the whole Executive of the Agency should be transferred to Palestine—a step which, in the eyes at any rate of European Zionists, would tend to reduce the Zionist movement to one merely for philanthropy in Palestine. It is patent, indeed, that, as we pointed out long ago, a sharp divergence in the views of European and American Jews upon this extended Agency is very possible. And since America will be providing most of the new money for Palestine, it seems, from the American-Jewish point of view, only right that the new views should be very fully and sympathetically considered. If, however, they go to impossible lengths in damaging the Zionist ideal, manifestly the scheme of the extended Agency will break down, and the Zionist Organisation once more assume its rôle of representative of the Jewish people.

INDIAN NOTES.

Irrigation in India.

A communication to *The Times* of June 6 states that at a recent tripartite conference of the Governments of India, Bombay, and the Punjab, it was decided that no further irrigation works should be undertaken on the Indus for some time, and that meanwhile the problem of combining the demands of the Punjab with the necessities of Sind should be examined by superintending engineers from the two Provinces concerned. What is not stated, however, is that this conclusion is merely a reaffirmation of a decision already arrived at by the Government of India, that the completion and immediate results of the Sukkur Barrage in Sind must be awaited before the Punjab is allowed to absorb more of the water. The renewed discussion of the subject is doubtless due to the continued pressure on the part of the Punjab, particularly on behalf of the Thale project. If we mistake not, this project, which is calculated to provide for the irrigation of 1,850,000 acres of land, was definitely relegated to the distant future by the Government of India some years ago. Various persons of high political importance in the Punjab are, however, believed to be interested in it, and the agitation for it is constantly renewed. The problem is a difficult one. On the one hand, the Punjabis who ask for the work can point to the millions of acres of water pouring uselessly to the sea in July and August. On the other, the Sindhis point out that the critical times are in April and in October, and that it would be equally reasonable to assert that a drought in England in June does not matter because there are floods in February. If it is recognised that the claims of Egypt on the Nile water must be met before the possibilities of the Sudan are exploited, the Sindhis think that their immemorial supply should not be tampered with. The people of Sind are inclined to fear that a distant and not overstrong Govern-

ment at Bombay cannot cope with a vigorous Punjab. Government entrenched at Simla; and that the story of the wolf and the lamb will be repeated, with the difference that the wolf, instead of merely disturbing the water, will remove it altogether from the inoffensive and powerless lamb. The recent decision may postpone, but will do little to remove, these fears.

Dyarchy in Bihar and Orissa.

In Bengal dyarchy has not been, nor does it give any prospect of being, even moderately successful. But in the neighbouring province of Bihar and Orissa—which not a very long time ago was a part of Bengal—the reformed system of government is officially claimed to be working satisfactorily. Indeed, the provincial Administration Report for 1927-28 expresses the opinion that "by its steady and continued progress in working the reformed constitution the province has furnished an example which might have been followed with advantage by other provinces." And the report goes on to say that if political education could be carried down to the electorate, and if there could be found a lasting solution of the problem of welding together those sections of the population that are now separated by religion, and by territorial and social distinctions, the future would be hopeful. These are big "ifs" and they become bigger when the communal situation in the province is considered. For it appears that during the year the relations between Hindus and Muhammadans were in a state of tension, particularly in one division—Tirhut—where the magistracy and the police were subjected to considerable strain and anxiety. The publication of the Nehru report did not, it is said, tend to improve the relations between educated Hindus and Muslims. And in addition to the communal troubles there was also a certain amount of labour unrest during the year; and there were financial difficulties. Nevertheless, it seems that in Bihar and Orissa dyarchy is proving itself to be a practical scheme of government. It has not failed, as it has failed in Bengal; and the Legislative Council is evidently not the unreasonable body that it is at Calcutta. On the contrary, it is said to have some appreciation of the difficulties which confront the Government; and it conducts its proceedings in a sane and moderate fashion.

With reference to the recent report in the Press of disaffection among the Kashghai tribes inhabiting a region bordering on the Persian Gulf, the Persian Legation in London is officially informed that the trouble arose in consequence of the Persian Government's desire to suppress the contraband in opium that has been carried on for some time past, and troops were dispatched to the district for that purpose, which the tribes in question resented. The Government troops, according to the Legation, have the situation well in hand and are in a position to bring the present state of unrest to a speedy end.

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POLITICS AND ECONOMICS IN THE EAST.

Almost everywhere in the East at the moment politics are apt to be regarded as infinitely more important than economics. No matter how European or American advisers, official or unofficial, urge to the contrary, the greater part of the attention of the nations, at any rate of the Middle East, continues to be devoted to politics. Material stability seems to certain Orientals as nothing compared with the vague but still very potent watchwords of political independence, sovereignty and the like. The time dissipated in political manœuvrings when the country cries out for economic development, is truly lamentable. In recent years this wasting tendency has been manifested in greater or less degree in lands such as Egypt, Turkey, Palestine, Syria, Trans-Jordan, Iraq, and even in Persia. It would, however, be disingenuous to deny that these Oriental politicians have some plausible ground to stand on when they pooh-pooh this Western advice of leaving politics alone for a while and of concentrating upon economics. For it is unquestionably true that in numerous instances in the past, the foreigner counselled the acceptance of foreign financial or commercial advice irrespective of the political development of the particular Eastern nation. The political control or influence which then surely followed Western financial influence is a fact which has bitten deep into the souls of Oriental patriots; they would, indeed, be untrue to their country's cause were they ever to forget it. Unless this side of the picture is seen and unless this aspect of the problem is fully realised, one of the main questions agitating the nations, actual or in embryo, of the Middle East, will never be adequately understood. In view of the legacy of anti-Nationalist obstacles which foreign financiers strewed about in the Middle East, it is certainly not to be wondered at that the would-be concessionaire, however honest and well-meaning a man the West may know him to be, is very often suspect in the eyes of the East. Yet there are signs not wanting that a middle course is practicable between "having a down" upon each and every foreign adviser or capitalist in an Oriental country and allowing that country to come under the complete domination of the foreign financier, and that the present tendency to exalt politics above all other considerations in the State is but a phase.

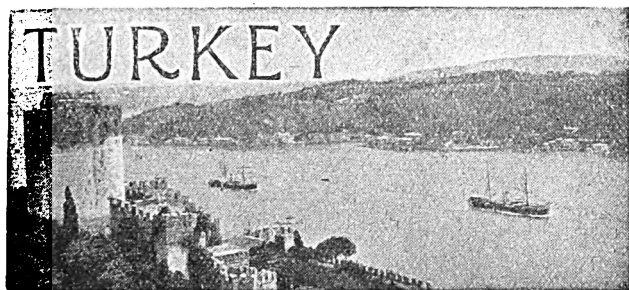
Few people, we imagine, will be found to contradict the assertion that the progress of the State, whether it be Egypt, Turkey, Palestine, Syria, Trans-Jordan, or Iraq, has been retarded by the pre-occupation in the political factor manifested therein. Are there not symptoms, indeed, that the peoples of these countries themselves are beginning to recognise this fact? In Egypt, Parliament is suspended in order that the real or material development of the country may be carried on. In Turkey, suspicion of the foreign financier, although quite naturally dying a lingering death, is surely doomed in face of economic facts. In Palestine, Trans-Jordan, and Syria, the voice of the politician has been

much less heard during recent months. And in Iraq, the new Cabinet of Taufiq Beg Suwaidi has come into office upon an almost purely practical programme. That these recent manifestations are in any way permanent we should be foolish to suggest: the politician who thinks of nothing but intrigue will not die out in Egypt and in the new States of Arabia until complete independence, absolute sovereignty, has been attained—and perhaps not even then. But the fact that, for a time at least, it has been agreed, directly or indirectly, to give politics a rest and to "get on with the job at hand," is certainly worth noting. From the point of view even of the politician, moreover, the only thing that can be said against this policy of practical development is the fact that it involves co-operation with the foreign Power in the country. Where the assistance of the foreigners is involved, there also, according to the opinion of the extremist, is to be found foreign inspiration. In other words, because a respite from politics suits the foreigner's book, it must have come about through the foreigner's malevolence. Such an argument, however, must appeal in decreasing degree to the intelligent minds of the East. There is an enormous difference—due, it should at once be admitted, very largely to the patriotic attitude of Orientals themselves—between the pre-War and the post-War foreign financier: unless this were so, co-operation between Middle Eastern States and Western capital would be undesirable. The development of any particular Eastern State to independence must always be the first consideration: where so many Orientals are apt to go wrong is in supposing that it must be the exclusive consideration, and that co-operation with the foreigner is necessarily a betrayal of the country's highest interests. But there is, as many able men in the East know, a very wide field in which the help of the foreigner may be obtained, without infringing in the slightest on the prospects or the nature of the national sovereignty. One of the happiest instances of willingness to work on the advice of, or in co-operation with, foreigners is provided by Persia. (In justice to Turkey, however, it should be remarked that Capitulations in Persia were different from Capitulations in Turkey). In Iraq, again, not only is there very efficient collaboration between Iraqi and British officials, but also an increasing determination on the part of Iraqis themselves to exploit the country's vast resources. And so on. It is gradually being realised, in short, that xenophobia is more often an indication of a country's weakness than of its strength.

Above all, it is to be remembered that economic prosperity always brings political prosperity. It is a world law that economic power precedes political power—an axiom of which sooner or later even the extremist politicians of the Middle East will become aware. Political sovereignty is, in fact, meaningless, and independence a sham, unless the country is financially stable and unless its economic resources are constantly productive. What, for instance, is now Afghanistan; or what the Yaman? The dispassionate observer cannot but be glad, therefore, when he sees the Middle Eastern countries, from Persia to Egypt, resolving so to perform the daily individual task as inevitably to redound, in due course, to the national glory. No seeds that are sown in hard work are wasted, but must of themselves, even if unconsciously, hasten the desired end of complete national sovereignty. But if present developments continue in happy mood, there is every reason to suppose that, with independence attained, a similar co-operation to that which now exists between East and West will be asked by the East and willingly given by the West. Whether it be said of Persian, or Arab, or Turk, or of Egyptian, Swift's sentence is as true to-day as when he wrote it: "Whoever could make two ears of corn, or two blades of grass, to grow upon a spot of ground where only one grew before, would deserve better of mankind, and do more essential service to his country, than the whole race of politicians put together." These immortal words should be affixed in every house, bazaar, sarai, or tent in the Middle East!

*The Near and Middle East

From Our Own Correspondents.



Constantinople, May 29.

The Foreign Exchanges.

The rate of the pound sterling, which at this season of the year usually shows a distinct tendency to weaken, has hardened so much of late that the Commissary of the Bourse has been instructed to inquire into the causes of the unusual occurrence, particularly with a view to establishing whether illicit speculators may or may not have been pulling wires and manipulating the market. Instead of fluctuating round about 950 piastres, which would be about a normal rate under present currency and seasonal conditions, the pound sterling has latterly exceeded 1,000 piastres.

It ought not to take the Commissary of the Bourse very long to arrive at the conclusion that speculation is scarcely a contributory factor in the present instance, the weakening of the Turkish lira being attributable entirely to the operation of that simple economic law, the ratio of supply and demand. Owing to adverse atmospheric conditions, for which the Government can in no sense be held responsible, the bulk of last year's Turkish cereal crop failed. Economic conditions up-country have ever since remained so critical that it has been necessary to increase rather than to diminish the imports of foreign wheat and flour.

In addition to this, however, the prospect of a very appreciable increase in the duty on foreign goods, which will take effect as from August next, has led importing houses of all nationalities to place abroad large orders for foreign goods which are being rushed into the country before the new tariff becomes operative. *Hinc illæ lacrimæ.* Foreign exchange in bulk is required to liquidate the cost of these abnormal imports, and, as there is a penury of exportable commodities, there is not enough foreign exchange to satisfy purchasers, and exchange, therefore, like all other merchandise, has gone up in price.

It is comforting for all classes of the community to reflect, in this connexion, that this year's bountiful rainfall may to a certain extent assist in redressing the unfavourable commercial balance some time next year.

Turkey's Relations with Foreign Powers.

As was to be expected, Tewfik Rushdi Bey, Foreign Minister, since his return from his recent European tour, has given the House an opportunity of listening to a Ministerial *exposé* on the state of Turkey's relations with foreign Powers. As on previous occasions, he insisted on Turkey's unswerving good faith, based on principles of equity and justice, but he made certain more or less veiled statements which connote very slow progress in the Greco-Turkish negotiations and no definite solution as yet over the Turco-Syrian dispute with France. With reference to the Disarmament Conference at Geneva, at which Tewfik Rushdi Bey had been present as the delegate of the Turkish Government, the views he had there ex-

pounded were that, although Turkey was animated by the most pacific intentions, no practical results would ever be likely to materialize, until such time as a basis of complete equality between the Powers had been admitted both in theory and practice by those responsible for the calling together of these Conferences.

His repeated interviews at Geneva with M. Litvinoff, the representative of their friends and neighbours across the border, had been conducted, he said, in an atmosphere of the greatest cordiality and sincerity. His visit to Berlin had been occasioned by the necessity of giving the finishing touches to the Turco-German Pact of Amity and Neutrality—which instrument would be shortly laid before the members of the House for ratification and Presidential sanction.

As to his journey to Rome, he was able to state that his sojourn in that noble city had been made the occasion for so remarkable a manifestation of Turco-Italian friendship that the foundations which were originally laid in Milan for the conclusion of a Pact of Friendship between Italy and Turkey had been immeasurably strengthened and broadened.

Restrictions on Employment of Foreigners.

The old days of the capitulatory régime, when the foreigner, without amassing a fortune, was at least enabled to make a living in the country, are forcibly brought back to one's mind by the legislative measures which now lie in draft form on the table of the House of Assembly, and which are likely to be passed with but little opposition within the next fortnight.

Whatever may be said in favour of legislation as a domestic policy which aims at the exclusion from the exercise of the liberal professions of all but the purely native elements—and, by native elements, Muslims alone must here be understood—when legislative measures are so framed as to descend to the level of excluding from employment and livelihood non-Muslim shoe-blacks, hall-porters in foreign hotels, professional footballers, coachmen, chauffeurs, bakers' apprentices *et tutti quanti*—the impartial observer is driven to the conclusion—a conclusion, unfortunately, from which there is no getting away—that, in the words of many Turks themselves, the foreigner, be he of high or low estate, had better pack up and "git."

An exception is to be made—it is not surprising to record—in favour of foreign Air Force pilots and mechanics and foreign technical experts in State Departments, including, it is to be presumed, foreign naval and military instructors. To all others a delay of six months is to be granted in which to relinquish their professions or occupations, as enumerated in the projected measure before Parliament, failing which legal proceedings are to be instituted against all delinquents.

The unbiased observer and well-wisher of this country cannot help feeling, in this matter, that the Turkish Legislature has overstepped the mark. The professional, mercantile and fiscal disabilities which are striking more and more at the root of foreign enterprise in this country—even though the laws of Turkey do not

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single the foreigner out for special ostracism—are too intricate and subtle in character to permit of an extended description here. The call for the services of foreign specialists in many branches of the country's contemplated economic development and expansion is so crying—particularly in the application of prophylactic measures for the eradication of disease among the Anatolian peasants who form the backbone of the country—that a step in the other direction would have appeared a wise measure at this juncture in the process of building up a rejuvenated Turkey. Perchance the members of the Turkish National Assembly are doing what they consider entirely justified on ethnological grounds—but, in this particular instance, the chances are that they have been lacking in political acumen and foresight.

It is to be hoped, therefore, in the interests of Turkey herself, that certain economically impracticable provisions embodied in the draft law may eventually be defeated on a count of hands by the older and wiser heads in the Assembly.

CYPRUS.

Nicosia, May 29.

The King's Birthday.

On June 2 a service was held at St. Paul's Church at Nicosia, and in other towns; and *Te Deums* were sung in the Churches of other communities. On June 3 there was a parade of the detachment of the 1st Battalion the King's Regiment—the Cyprus Garrison—and the Military Police. Mr. Nicholson, Acting Governor, held a reception at Government House. The O.B.E. was conferred on Mr. A. P. Stone, Director of Public Works, Mr. B. T. Watts, Director of the Land Registry, and the Rev. Canon F. D. Newham, Director of Education.

Sir Ronald Storrs.

The latest news regarding the Governor's health gives hope that the Medical Board, to be held on May 27, will

be a favourable one, and, in that case, that Sir Ronald may be expected to return to Cyprus towards the end of June.

Union with Greece.

The Greek elected members of the Legislative Council have received a reply regarding their letter of March 30, stating that it has been communicated to the Secretary of State for the Colonies. The "national" movement, kept alive by the Press, continues to be actively supported by the Holy Synod. That body met again on May 25 to discuss the situation and steps to be taken for the organisation of the supporters. The Greek Members of Council will be shortly invited to a meeting in order to co-operate with the Synod, with a view to fresh action, which is now held to be urgent.

More Visitors to Cyprus.

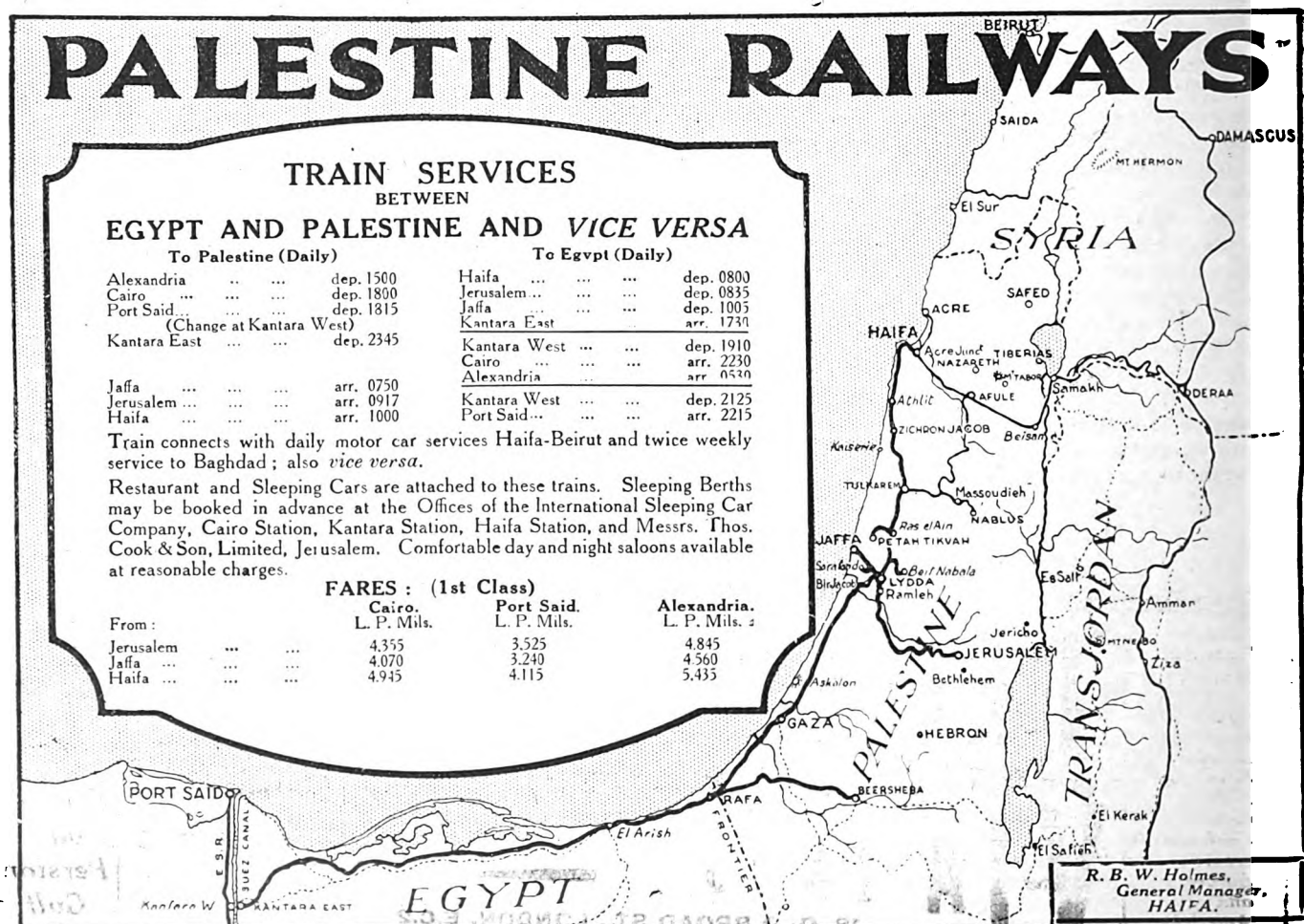
On May 14 the s.s. *Ranshi* brought over 500 tourists, including many Americans, to Famagusta. About half of them proceeded to Nicosia, and visited the Ay Sophia Mosque, bazaars, and the Museum, where duplicates of antiques were bought for over £25. Others visited the ruins of Salamis, and other places of interest. It is expected that many more tourists will visit the island this year.

Motor Accidents.

The number of cars in use continues rapidly to increase. Accidents, in some cases with fatal results, have recently been far too frequent. It is generally felt that chauffeurs should be subjected to stricter tests than those now in force, and that further steps will have to be taken for public safety on the roads.

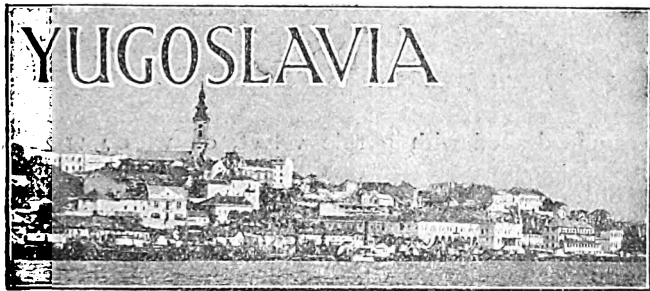
General News.

The measures taken to deal with locusts have proceeded satisfactorily. A movement is now being made by the Agricultural Department for the destruction of sparrows, which have increased to an astonishing extent, and are



said to cause serious damage. The Department now pays one piastre (over a penny) per head for those brought to various centres, in addition to the 3 piastres (4d.) per dozen which has been paid for eggs.

The approach of the elections in England is being watched with great interest. The Greek papers express the hope that Labour will be successful.



Belgrade, June 6.

The Skupshtina Murder Trial.

Speculation is rife in Belgrade as to the verdict which will be given in a few days' time in the trial now taking place in the Belgrade Court of First Instance of Punisha Rachitch, Toma Popovitch and Dragotin Yovanovitch for the murder of Jura Basaritchek, and Pavle and Stepan Raditch, and the attempted murder of MM. Grandji and Pernar. Not only Belgrade but also the whole world is following the trial with interest and awaiting the verdict and sentence as a test of the value of Yugoslav justice.

The case is one of extreme difficulty owing to the admixture of political and legal considerations arising. From a purely legal standpoint murder in the excitement of the minute without any motive of material acquisition is not punishable by death by the Serbian law in force at the moment of the crime. This makes the trial of Toma Popovitch and Dragotin Yovanovitch as accomplices in the deed of the greatest importance. If they are found guilty, premeditation is at once established and a death sentence would seem inevitable. But the defence has concentrated in trying to disprove the rather slight evidence of there having been an agreement on the matter beforehand. It is alleged also that Rachitch wounded M. Pernar in a moment of justifiable anger at his insult "You robbed the Begs," and after having been refused verbal satisfaction by an apology. The remaining shots, they say, were fired in self-defence. It is alleged that Basaritchek and Pavle Raditch rushed towards Punisha Rachitch when he fired at M. Pernar and that he shot them down to save his own life, while he shot at M. Grandji because he saw him put his hand into his pocket and feared that he was drawing a revolver. His second shot at M. Grandji missed its mark and quite accidentally grazed Stepan Raditch, who was lying on a bench half-hidden behind him. It is alleged that there was no intention to injure the Croat leader and also that medical evidence shows that his death was not a result of his wound, but of a disease from which he had suffered for many years. The tremendous mass of evidence before the

Court is very conflicting as to detail, and much of it consist merely of often highly exaggerated and purely political statements from party men on both sides. The only really impartial evidence seems to be that of a few of the servants and stenographers of the Skupshtina, and even they are alleged to be influenced by local feeling or party considerations whenever their evidence appears injurious to the defence. Listening to the statements of the various political leaders made to the Court immediately after the events, one cannot but be struck by the intensity of the bitter party and tribal feeling which dominated them all and by the lack of moderation in their language and charges. Some relics of this tribal bitterness have of course been resurrected at the trial, but the complete absence of all the private complainants (with the exception of Mme. Basaritchek, who appeared in Court yesterday for the first time and handed in a statement in which she said that she did not ask that the murderer of her husband should be punished but was only desirous that her children should be provided for) who, apart from this, are entirely unrepresented in the Court, has avoided otherwise inevitable scenes of violent party hatred.

Apart from the legal point of view, there is the political importance of this trial for the ultimate settlement of the internal problems of the Serb, Croat and Slovene State. If Punisha Ratchitch is sentenced to death there is no reason to believe it will have any serious effect on the attitude of any great number of Serbs to the S.H.S. State. It is rather surprising to find, from the talk in café and street, what a great number even of the old Serbs have changed in their attitude to the Skupshtina crimes and are of opinion that the most severe sentence should be passed. On the other hand, it is quite sure that a great mass of the Croatian people would be disgusted at what they would consider a gross miscarriage of justice, should Ratchitch get a less severe sentence than death, and this might undo much of the good work which has recently been accomplished in the direction of eliminating the differences between the various provinces of the Kingdom. The President of the Court has done what he could, while hearing the evidence, to cut out as far as possible the political, and to concentrate on the legal aspects of the case but even so in the circumstances political matters have been continually brought up by the prisoners and their thirty-three lawyers and in the statements of the Zagreb leaders read in the Court.

The bad effects of a censorship of the Press and its total inability to achieve its ends are constantly being brought into prominence here. To take one small case in point, the delays in allowing accredited foreign correspondents' dispatches on Pribitchevitch's banishment to leave the country, owing to a badly administered censorship, resulted in wildly exaggerated reports of the incident from Viennese correspondents being circulated through the world first. And no amount of denials will ever repair the damage done by a false statement which gets a start of several hours over a true one. In a country where verbal news has always tended to be of unusual importance, owing to the inability of many of the peasants to

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read newspapers and to the pre-War suppression of the Press by home and foreign Governments, an internal censorship has merely the effect of strengthening this tendency more and more. The result is that the newspapers lose much of their influence and the people accept without reserve the mass of often wildly exaggerated rumours which flow steadily through the country, increasing in picturesque details and sensationalism as they go farther from their source. What is more, such rumours do not get to the ears of the very people who are most interested, but circulate most freely among those most ready to believe the worst, and, even if heard in official circles, this only leads to the publication of denials in the newspapers of rumours, which they had not been allowed to publish, which often does more to strengthen belief in the rumour than to crush it. While licence such as the violent articles urging the use of force and stirring up tribal hatred published freely in June last year should certainly be curbed, more good than harm would be done by giving the Yugoslav Press more freedom of expression.

The General Election in Great Britain.

The surprising results of the British elections were received in Yugoslavia with very mixed feeling. While many people are enthusiastic about Labour's success, in official circles some misgivings are felt as to the influence it will have on political relations throughout Europe and on the chances of securing a loan. Certain Zagreb newspapers suggest in editorial articles that the victory of Labour in England will lead to a strong revival of democracy throughout Europe and a reaction against dictatorships, especially those of a socially reactionary type such as that in Hungary. While many people believe that it will now be more difficult for countries which have not democratic institutions to obtain loans from England, others try to content themselves with the theory that there will be a flight of capital from England owing to fear of high taxation and that this will make it, on the contrary, easier for foreign countries to secure loans.

ROUMANIA.

Bucharest, June 5.

The National Celebration.

From May 10 until nearly the end of the month the whole Roumanian people lived in a state of patriotic exaltation. The Union Celebrations were held first at Bucharest and then at Alba Julia to commemorate the tenth anniversary of the birth of Greater Roumania and the return to the Mother Country of the provinces of Bessarabia, Bukovina and Transylvania after centuries of foreign domination. The festivities were preceded by a day of worship and of pious homage to the memory of the heroes who died for their country, and in thanksgiving for the realisation of the ancestral dream. Religious services were held throughout the country, at Bucharest before the tomb of the Unknown Soldier, and at Marasheshti, the Roumanian Verdun, on the field of battle itself, over the bones of the troops who fell at a moment of tragic triumph, when the Roumanian Army succeeded in barring the road to Odessa against the army of Field-Marshal Mackensen and thus saving the last remnant of Roumanian soil.

Then followed in Bucharest in rapid succession, official fêtes, military fêtes, academic fêtes and popular fêtes, when the people and the Royal Family were united in common rejoicing. For three days similar festivities were held at Alba Julia where the public enthusiasm was, perhaps, even greater than in the Capital, as Alba Julia is the ancient citadel of the Roumanians' resistance to their oppressors. Here Michael the Brave was crowned King of all the Roumanians three centuries before Ferdinand and the Loyal piously received the same Crown. Hundreds of thousands of people attended the celebrations (it is said there were four hundred thousand), the peasants streaming in from the high plateaux and vast

plains of Transylvania and from all the corners of the land to rejoice in their freedom and their union with their brethren and to manifest their attachment to their Sovereigns and their Government. Never before has so vast a crowd of peasants been united in Roumania for peaceful rejoicings, and the sight is said to have been most impressive, while the enthusiasm that reigned defies description. There were old soldiers from the War of Independence (1877-1878) and from the War of Deliverance (1916-1918); there were Boy Scouts saluting *à la roumaine*, cadets from the military schools, flags bright and new, tattered standards reminiscent of the great struggle, and troops of all arms defiled before the Prince Regent, who sat motionless on his white horse below the Tribune draped with purple velvet, on which stood the little King Michael, with his precociously grave smile to receive the affectionate acclamations of the crowd. Hearty ovations were accorded also to one who will always be remembered by Roumanians as "Our Queen," the persuasive counsellor of King Ferdinand, the devoted nurse of the wounded during the War and the kind and sympathetic friend of her people in joy and sorrow. The widowed Queen and her little grandchild seemed an expressive symbol of the New Roumania—the glory of yesterday and the promise of to-morrow. Hearty manifestations of loyalty and affection were given to the Princess Mother and all the Royal family and to the Regents, and the enthusiasm exceeded all bounds on the appearance of M. Julius Maniu, the President of the Council of Ministers, the most popular and beloved figure in Transylvania, to which province he has devoted his life, following the tradition of his family, which for six generations has championed the cause of the Roumanian minorities under Hungarian rule.

Two facts strikingly illustrate the importance of these celebrations from the national point of view. One is that 300 Roumanians from America came over at their own expense to take part in this patriotic commemoration, and the other is that by spontaneous agreement all political differences between parties were sunk for the moment, and all personal rancours, and the leaders of former parties, M. Vintila Bratiano, M. Duca, and General Averescu lent their support to the organisation of the ceremonies so as to maintain the spirit of Unity.

All who were present at these festivities state that they made a deep impression not easily forgotten.

Foreign Affairs.

A recent event of considerable importance is the ratification by Parliament of the Concordat with the Vatican, which was concluded by the late King Ferdinand and the late M. Ionel Bratianu.

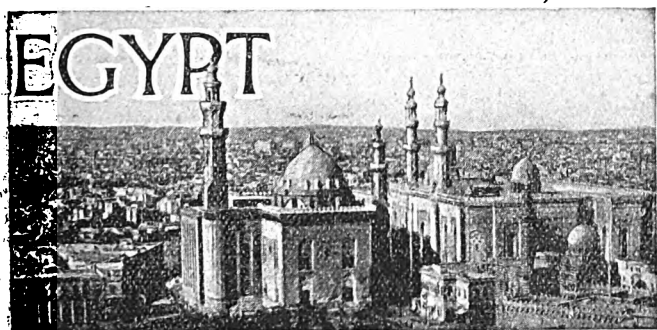
M. Mironescu, Minister for Foreign Affairs, has given an illuminating and detailed account of the recent discussions with M. Benesh and Dr. Kumanoudi at the conference of the Little Entente at Belgrade. The solidarity of this little group of Powers may be regarded as the best guarantee of peace in that part of Europe which suffered most from the world War both politically and economically. Thanks to the peace policy of the Little Entente and of its neighbours Poland and Greece, there is no friction between them and the Great Powers. The Conference also broached the question of the Minorities, which is soon to be discussed by the Council of the League of Nations at Madrid. After long deliberations the Council of the Little Entente decided that their component States would not accept any modification of the Minorities clauses without the consent of those among them who possessed minorities. The same point of view was adopted by Poland and Greece, and these five States will, therefore, request the League of Nations to preserve the *status quo* in this regard.

The Optants Question also seems to be on a fair way to solution. The treaties of friendly alliance between the countries forming the Little Entente have been renewed for another five years, as well as the Arbitration and Conciliation Treaties, on the League of Nations model.

with the reservation that arbitration is not applicable to questions coming under the competence of legal tribunals, so that foreigners may not be favoured at the expense of natives of the country.

The Financial Adjustment.

The first quarterly report of M. Rist, Technical Counsellor to the National Bank, to the Governor, M. Burilleano, shows the excellent results obtained up to the present by the stabilisation of the leu, and, if the agricultural depression is overcome, conditions will, no doubt, continue to improve, with the aid of the financial measures adopted by the Government with a view to strengthening the situation. The State revenues encashed in April showed a considerable improvement, and, if a comparison be made with April 1928, the revenues this year show a surplus of 340 million lei. This is the more satisfactory, as the new economy programme of the Government has not yet been brought into force. As regards the harvest prospects, the prognostications up to the present are favourable.



Cairo, June 1.

King Fuad.

King Fuad left this week for Europe. He sailed by the *Sitmar* s.s. *Ausonia*, on which two suites and the entire upper deck had been reserved for him. As an epidemic of measles had broken out recently on board *Al Mahrussa*, it was deemed wiser for him not to travel by her yet. The Royal Yacht, as soon as it has been satisfactorily disinfected, will leave, it is understood, later for Europe with the Queen and the Royal children.

King Fuad, who is accompanied by Dr. Hafez Bey Affi, Minister for Foreign Affairs, and Ahmed Hassanein Bey, First Chamberlain, (the Grand Chamberlain, Said Zoufkar Pasha, having preceded the Royal party last week) is due in Berlin on June 10 on an official visit of three days. After that he will spend a further ten days visiting amongst other places Hamburg, Essen, Halle and Munich. He will then leave for Prague, to be the guest of the Czechoslovakian Government. After this he will pay a State visit to Berne. King Fuad will spend a few days in Paris and cross over to London about the middle of July, his intention being to spend three to four weeks *incognito* in England. He will subsequently undergo a cure, probably at Vichy, and pay a State visit to Madrid on his way back to Egypt, where he will arrive at the end of October or beginning of November.

Mohamed Pasha Mahmoud, the Premier, has advanced his departure for Europe and will leave on June 14 in order to be able to receive in person at Oxford the D.C.L. which that University has conferred on him. The Premier will spend some time in England, and will be in London during the King's visit. Dr. Hafez Bey Affi, it is understood, will return to Cairo on the conclusion of the King's State visit to Berne, and will rejoin His Majesty when he goes to Madrid. During Mohamed Pasha Mahmoud's absence the Council of Ministers will be presided over by the senior Minister, Gaafar Pasha Waly, but no interim Prime Minister will be appointed.

Alexandria Municipality.

Once again Alexandria is in the throes of a controversy over the Municipality. Whatever the rights or wrongs

may be in regard to the alleged irregularities in the Public Health Section of that Administration, one cannot help feeling amazed at the irresponsible manner in which what is to a very great extent a purely internal matter for handling by the responsible executive officer has been made the subject of public discussion by members of the Commission and of the Delegation. There has been a lack of restraint and of dignity in this instance, which is a singular commentary on the fitness of these councillors to hold such responsible positions; and the entire affair merely serves to confirm the statements long current that Municipal Councillors, by their persistent interference in the administration, and by their personal animosities, have been making the executive work more and more impossible. The time seems to have come when, far from revoking, as some of these Councillors want, Ziwar Pasha's amendment of the Ministerial *arrêté* creating the Delegation, a further reorganisation of that body should be made so that the power of the members should materially be restricted and the executive left free to carry out the decisions of the Council.

The Cantonal Courts.

I understand that the Ministry of Justice is at present studying two important projects referring to the Cantonal Courts and the Meglis Habis. The Cantonal Courts were instituted by the late Lord Kitchener when he was British Agent in order to give the people a simplified form of justice based on local usage and common sense without the expense attaching to litigation in the ordinary courts. The system has answered very well. But there is no doubt that, while the simplification of procedure has conferred a boon on the people in the outlying districts, the fact that the judges have no legal training, and are in fact merely notables chosen *ad hoc* to deal with the cases arising in their particular area, has created a not altogether satisfactory situation. The Minister proposes to do away with the voluntary system of appointing local notables as Judges of these Courts, and to replace them by legally trained men, selected from among the Substitutes of the Parquet, by preference from those who come from the provinces—for whom there will be created a new class of third-class judgeship after the style of "Juge Suppléant."

The other reform has to do with the question of minors and interdicted persons whose estates are at present administered by guardians appointed and supervised by the Meglis Hasby, the tribunal created for the purpose of dealing with cases of guardianship. The proposal is to bring into being something after the style of the Public Trusteeship in England, so as to ensure that the estates of these persons shall be administered by experienced hands and not left to the mercy of an institution such as the Meglis Hasby, which really exercises no control and cannot prevent the frequent abuse which goes on under the present system.

M. Pernar, one of the Croat Deputies who was wounded in the Skupstina on June 20, 1928, who is a lawyer in Zagreb, was arrested there on June 9 with four other lawyers at a meeting of the local Bar, because, according to *The Times*, before signing a telegram of greeting to King Alexander they had demanded in sharp and unsuitable form the insertion in it of an appeal for the restoration of the Constitution.

EGYPTIAN GOVERNMENT.

EGYPTIAN MINISTRY OF EDUCATION.

APPLICATIONS are invited for ASSISTANT MISTRESS-SHIPS for teaching English in Egyptian Government Secondary Schools.

Candidates should be between 25 and 34 years of age, and should have a University Degree (preferably in Honours), some experience of teaching, and a Diploma in teaching or the Higher Froebel Certificate.

The initial salary offered is £25 a month (about £307 a year) and the appointments will be on contract for a period of five years, and renewable at the end of that time.

Full particulars and Form of Application may be obtained from The Director, Egyptian Education Office, 39, Victoria Street, London, S.W.1.

CALCUTTA LETTER.

(From Our Own Correspondent.)

Calcutta, May 23.

The Intelligentsia.

Last week I quoted an Indian student of politics as having said that the *intelligentsia* in India could have no interest opposed to the interests of the people of the country generally. Mr. Srinivasa Iyengar, speaking two days before, upon a subject to which I shall come in a moment, referred to the Madras Presidency as one "where a very practical, astute, powerful, wealthy communal party exists." A party can show its wealth and its power in works of philanthropy and public utility, but one might ask the student how a party could earn the epithet "astute" except in furthering its own selfish interests. One might ask that question, and while waiting for the answer pass on to something else.

Congressmen's Acceptance of Office.

Mr. Iyengar, when he used those words that I have quoted, was explaining his views upon a question that has a good deal vexed Madras—whether Congressmen should be free in future to accept ministerial office. He spoke again on the subject, at a meeting this week of the Tamil Nadu Congress Committee, saying, "... my Gauhati speech as Congress President contains a fairly exhaustive enumeration of the objections to the acceptance of office as they appeared to me before the 'no-office' experiment was tried. . . . Unlike other friends, I believe in trying political experiments for a number of years, but I do not believe in sticking to them in the Provinces in which they have proved absolute failures. In this Province our experiment has proved a disastrous failure, and the party which was wholly defeated in 1926 has come back to greater power in the form of an anti-national and reactionary Ministry." The acceptance of office, for or against, is a question that is to be determined by the Provincial Congress Committee, not by the members of the Congress party in the Legislative Council. This change of policy in Madras, if it cannot yet be said to have gone very far, may be the prelude to a transformation of the political scene. In any country, a party prepared to accept office attracts valuable recruits by that attitude alone.

The Statutory Commission.

We have been favoured with some speculations from London as to the probable findings of the Statutory Commission. In one of them this occurs:—"One of the principal difficulties in the way of any *rapprochement* with Indian opinion is the solidarity of the Simon boycott. I hear, however, that negotiations are proceeding satisfactorily for the visit to England, later on, of an All-Parties' delegation. . . . The purpose of the visit will be for the delegation to confer with the new British Cabinet, but doubtless by the time the delegation arrives some means of contact will be devised whereby the members of the Simon Commission can be included in the conversations. This, in any event, is the line on which those pulling the strings are working." I have heard myself some word of such negotiations. Insistence on the members of the Statutory Commission being included in the conversations might prove the rock on which the negotiations would split.

Dropping the Commission.

In my letter of March 28 (THE NEAR EAST AND INDIA of April 18) I had a paragraph headed "Dropping the Statutory Commission." The Indian political leaders who have joined the boycott have determined, or so I have gathered, to refuse to meet Sir John Simon at any stage, *if he is to be an arbiter*. They would say in effect: "We will negotiate direct with the Prime Minister. We do not wish his mind to be influenced by any man's opinion as to what the conditions of present-day India are, and of our capacity to deal with those conditions. Sir John Simon will have been fed up by the officials with their view that we could never manage this, never manage that. So we want him kept out of the way. You cannot tell what an

untried man will do in an emergency, what he may then rise to. When India is made self-governing, it will be an emergency. You must wait and see what India may rise to in that emergency." That, I have gathered, is very much what is in the minds of prominent Indian politicians. They would consider their giving any undertaking to satisfy Sir John Simon and his colleagues as to the measure of self-government for which India is already ripe—they would consider that a "betraying of their country." That is the phrase I have heard used. I am afraid myself that there is nothing for it but to make the great experiment. It is no use saying that to give India too large a measure of self-government would lead to endless difficulties; it is no use saying that, that is, as an argument to persuade the Indian politicians; for they would simply reply that there have been endless difficulties in working a republican Government in Germany since 1918. So there have been: the fact is admitted by even the *New Statesman*.

Land Settlement.

It appears to be going to be as many must have thought, and as I said a week ago; for the publication of the special officers' report on the Bardoli resettlement has stirred the mud in many springs and wells. The newspapers of this week have been full of columns of news, with such headings as "200 Villages Protest," "Agitation Increasing," "A New Revenue Policy. Way to Stop No-Tax Campaigns." There has just been held a Revenue Members' Conference at Simla. It was time for it; for the revenue policy had not been reviewed as a whole since early in Lord Curzon's viceroyalty. Whether the Revenue Members' Conference did not take too many of the accepted rules as things to be taken for granted is open to question. They did so certainly in the view of Mr. K. M. Munshi, a man who figured prominently in the Bardoli controversy, and a statement of his in the *Pioneer* of yesterday is worth reading in full. In this view the Conference was "a tame affair."

THE INDIAN CENTRAL COMMITTEE.

The remaining five members of the Indian Central Committee, which is co-operating with the Statutory Commission, arrived at Victoria Station on June 7, and were given a cordial welcome by members of the Commission and on behalf of the present Government and the late Administration.

The members of the Central Committee are: Sir Sanharan Nair (the Chairman), Sir Hari Singh Gour, Sir Arthur Froom, Nawab Sir Zulfikkar Ali Khan, Raja Nawab Ali Khan, Rr. A. Suhrawardy, Rao Bahadur, M.C., Rajah; Mr. Kikabhai Premchand, and Sardar Bahadur S. S. Uderoi.

Sir Sanharan Nair, with Sir Hari Singh Gour and Sir Arthur Froom, had preceded the party to London, and was among those who received them.

The members of the Committee were received by Sir Arthur Hirtzel, Permanent Under-Secretary, India Office, Sir Louis Kershaw, Assistant Under-Secretary, and Sir John Simon. Mr. H. B. Usher, private secretary to Mr. Ramsay MacDonald, gave them a "most cordial welcome to London" on behalf of the Prime Minister and "his very best wishes for the success of the work they had come to do."

Special precautions were taken by the authorities to prevent any repetition of the scenes which occurred when Sir John Simon and his colleagues returned from India, and after an exchange of greetings the party left for the Savoy Hotel, where the Committee are staying for two months as the guests of the Government.

In a statement, the Chairman, Sir Sankaran Nair, said they looked forward to their work in this country, and he cherished the hope that they would be in a position to present a unanimous report.

Sir Zulfikar Ali Khan, a leader of the Punjab Muslims, added that they were glad to come to England, a land of liberty and advanced civilisation, to discharge further the

responsibilities placed upon them, and there was every reason to believe that the Statutory Commission and the Central Committee would find many points of agreement.

Among those present on the platform were: The Marquis of Reading, the Earl of Birkenhead, Sir Harcourt Butler, Sir Hugh Stephenson, Lord Inchcape, Lady Simon, Colonel Lane-Fox, M.P., Sir Leslie Wilson, Mr. V. Hartshorn, M.P., the Hon. E. Cadogan, M.P., Major C. R. Attlee, M.P., Colonel Stewart Patterson (representing the Secretary of State for India), Sir Campbell Rhodes, Nawab Sir Umar Hayat Khan, and other members of the Council of the Secretary of State for India.

THE CALCUTTA DINNER.

A notable exposition of his policy by Sir Basil Blackett, the guest of honour, was a feature of the proceedings at the twenty-second annual Calcutta Dinner which was held at the Hotel Cecil on June 4. Sir Hubert Carr, a former President of the European Association, presided over a large and representative gathering.

Proposing the toast of "The City of Calcutta," coupled with "Our Guests," the Chairman said that the great political changes of late years introduced throughout the country had not left Calcutta untouched, and certainly had not made life any easier, for the position of our own community had been gravely affected.

In spite of these changes Calcutta still remained the greatest centre of British industry and influence in India, and it was in this respect where the new political situation affected them so strongly. It made it essential that influential members of the community should take an active part in the Councils of the country.

Probably the greatest difficulty ahead arose from the manner in which political powers granted by Britain had already been invoked to discriminate against British interests on a purely racial basis, and, indeed, to propose measures practically amounting to confiscation of business interests which had been built up to the benefit of India as well as of Britain.

That was a difficulty they could not meet unaided, and he trusted the justice of position would be recognised by Parliament and conditions established in India as in England, where Briton and Indian could enjoy similar rights.

Sir Basil Blackett, formerly Finance Member of the Government of India, replied to the toast. In the course of his speech he said:

"This is in the main a gathering of merchant adventurers, and I want to retrieve my reputation as a practical man by saying something of financial and economic conditions in India. Most of you, I suppose, think of me, if you think of me at all, in connexion with India, as a rather cold-blooded Finance Member who tried to screw income-tax out of you and was singularly impervious to demands for the redress of the grievances of Bengal in the matter of the financial settlement under the reforms. No doubt you are right.

"Five or six years are a short period in the life of a nation, and I had to limit my objectives. Two of these objectives were the extinction of the provincial contributions without increase of taxation and the development of India's resources by the expenditure of capital, as far as possible Indian capital, on reproductive purposes. Nowhere more than in India is the Government more conscious of the vicious circle which makes it all but impossible, owing to the low taxable capacity of the population, to raise adequate funds for urgently needed beneficial services, and all but impossible to increase the taxable capacity without spending large sums on improving education, sanitation and production in India, especially agricultural production.

So far as it was possible, my aim was to meet the dilemma by spending all the money that I could raise on reproductive capital development, and by setting free the 10 crores of provincial contributions so that the Provinces might spend them on beneficial services.

"I was singularly fortunate in many ways. The way had been well and truly prepared by Sir Malcolm Hailey, who has never received the credit due to him for his work as Finance Member. It was he who persuaded the first Assembly to vote important increases in taxation which had been unduly postponed during and just after the War. On arrival I found the Retrenchment Committee under Lord Inchcape hard at work. I join with all present in congratulating Lord Inchcape on his latest honour.

"My first task was to co-operate with him and then to persuade the Government of India to accept in principle the whole of the recommendations of his Committee, thereby placing upon each Department the onus of persuading the Government of India that any particular recommendation should not or could not be carried into effect.

"This decision was naturally an unpleasant one for all my colleagues, and their support was a fine thing for which I shall never cease to be grateful. It was an unwelcome decision to me, too. It was, of course, vitally important at the time to reduce expenditure, and in so far as this meant elimination of waste it was all to the good. But in India to-day the greatest need is for wise and progressive expenditure in improving the social and economic condition of the masses. So far as revenue was concerned, almost the only contribution I was able to make to this need was the extinction of the provincial contributions.

"On the capital side of the account I was, I think, able to do more, and I was fortunate in being able to raise almost the whole of the new capital required inside India, besides refunding in India the large amount of debt maturing each year. India has, I believe, reached already the stage where her annual internal savings are sufficient to provide all the new capital she is capable of spending, and, given reasonable progress in banking machinery and in the habit of banking and investment, India should ere long have an annual surplus of new capital. The trade figures of recent years have been uniformly favourable.

"Unfortunately, at the moment causes, which I hope are temporary, are clouding this fair prospect. Political malaise, and especially the fear of Communist trouble, is keeping new British capital away from India, and to some extent capital, both British and Indian, is coming out of India. At the moment, too, India, in common with Europe, is feeling the pressure of high money rates in New York.

"In passing, I may observe that the failure of the American Federal Reserve system to deal adequately with the money situation there is further proof, if proof were needed, of the undesirability of admitting political influences into the management of central banking policy. One consequence of these temporarily unfavourable factors is to make it increasingly difficult for the Government of India to maintain in full vigour the policy of encouraging all possible capital expenditure for purposes which are clearly reproductive.

"I trust that the momentary difficulties will be surmounted quickly, and in so far as they are due to the timidity of British capital I would urge that, though methods of doing business in India are changing, the opportunities of the British merchant adventurer in India to use money profitably are not inferior to what they have been at any time in the past.

"I do not underrate the serious character both of the Communist trouble and of the threat of non-co-operation. But I feel confident that they will be met with wisdom and firmness from the authorities, and that firmness will evoke at once a willing response from the large majority of educated Indians, which, though unvoiced, is opposed to extremism in all forms. Here is a great opportunity for the British business man, provided he is willing to go forward in sympathetic co-operation with Indian owners of capital, who are more than ever appreciative of the experience and the probity of British business men in their midst.

"Capital expenditure alone cannot meet all the needs of India. The urgent need is still for additional revenue to spend on beneficial services. I cannot forecast what the report of the Simon Commission may be, but if constitutional development is to be in the direction of increasing provincial autonomy, one of the big problems will be to find increased revenues for provincial needs in those directions. Unless advance is to take the form, as some desire, of dealing on quite different lines with different provinces, such as the grant of Home Rule to one or more Provinces, it is essential for India's unity that the Central Government should have an effective voice in all-India questions, and it must have adequate financial resources to enable it to face any emergency.

"It seems to be worth considering whether this position cannot be secured by placing upon the Central Government, assisted by a body duly representative of the Provinces, the duty of raising revenue both for its own needs and also for the purposes of a central fund out of which money would be distributed to the Provinces. This would be the converse of the provincial contributions.

"The distribution would perhaps be on a population basis tempered by local needs. To prevent divorce of local responsibility for imposing taxes and responsibility for spending the proceeds, the Central Government would need to share responsibility very clearly with a body truly representing the Provinces. Possibly the same body or a parallel body might come into being representing the Indian States, and the Central Fund might be distributable not only to the Provinces, but also, subject to prior settlement of constitutional and financial relationships, to the Indian States.

"From the financial standpoint, the greatest of India's problems is the provision of adequate resources to be applied locally on improving the lot of India's masses, whether in the great cities or scattered in hundreds of thousands of villages throughout the sub-continent. I spoke earlier of Britain's Imperial mission of service in India. It is from here, among the masses of India, that the call to service comes. The financial line of approach leads in the same direction as all others—the cry for help of the Indian masses.

"The merchant adventurer who goes out to Calcutta comes at once face to face with problems of urban India, but may seem at first sight to be far removed from the Indian peasant. He soon finds that jute and tea and cotton piece-goods take him straight to the Indian peasant. For him, too, the call is the call of India's masses. In creating Calcutta the British merchant adventurer has acquired important and valuable rights, and he would be failing in his duty if he did not defend them.

"He has acquired responsibilities also. It is the merchant adventurers of to-day upon whom the future of India and of the British Empire depends. If they fail—but they will not fail—the soldier and the civilian will soon be superfluous. The business community of Calcutta realises its responsibilities and is playing its part in the Councils and in the Central Assembly and Council of State, though I could wish at times that it would devote greater attention to organising itself for this part of its task in India.

"It must never forget that besides being a great trading and manufacturing capital, Calcutta is the visible emblem of India's agricultural life and industry. I am glad to think that the era of pessimism—almost defeatism—is rapidly passing away. I have been much struck by the return of the spirit of adventure coupled with a resolute facing of the facts that I find among the younger men whom fate or their own choice is taking out to India to-day, in the Army, or in civil administration, or in business.

"As in the past, so to-day and to-morrow the life and happiness of India's millions depends more than upon any other factor, upon the spirit of adventure and of service radiating out from the merchant adventurers of Calcutta.

The toast of the Chairman was proposed by Mr. J.

Mackenzie and a vote of thanks to the Chairman of the Committee, Sir George Sutherland, and the Hon. Secretary and Hon. Treasurer, concluded the proceedings.

Among those present were:—Col. Green Armytage, E. C. Apostolides, Maharajahdiraj of Burdwan, Sir Harcourt Butler, C. H. Bompas, P. H. Browne, Sir John Bell, R. N. Band, Sir Archibald Birkmyre, Bt., C. E. Buckland, A. R. Barbour, H. T. Montague Bell, R. Bazley, J. S. Bruce, Maj. G. C. S. Black, F. W. Bowrey (hon. sec.), Sir William C. Currie, J. Bain Crichton, Sir John Cumming, F. G. Clarke, Adrian Caddy, M.D., F.R.C.S., Sir Thomas Catto, Bt., Henry A. Crouch, C.I.E., C. B. Chartres, Col. J. D. Crawford, J. M. Chisholm, A. C. Coubrough, L. T. Carmichael, M. J. Calvocoressi, William Clark, F. C. Danger, C.B.E., Walter Davies, M.B.E., J.P. (hon. treasurer), C. N. Douetil, A. W. Dods, Sir Stephen Demetriadi, Major Sholto Douglas, Sir James Donald, A. C. Daniel, W. A. Duncan, S. Eustace, Sir Edward Every, Bt., T. D. Edleston, Sir Arthur Froom, H. B. Fox, Dr. L. L. Fermor, C. Fitch, C.I.E., J. Goodman, M. M. S. Gubay, W. O. Grazebrook, R. Graham, Sir George Godfrey, Geo. P. Harris, R. W. Hutchison, Maj.-Gen. G. F. A. Harris, H. Harris, R. B. Hughes-Buller, H. M. Haywood, Major H. Hobbs, C. Ismay, J. A. Jones, Gavin Jones, Sir John Kerr, Cecil Kennedy, Cecil M. Knox, Jas. Keenan, Kenneth W. Leslie, R. O. Law, Harold Legat, Sir C. E. Low, Sir Darcy Lindsay, T. H. Laird, Colin Leslie, Sir Alexander Murray, J. Mackenzie, C. C. Munro, Melville Macfadyen, A. C. Matthews, Rt. Hon. Sir B. C. Mitter, S. N. Mullick, Vivian H. MacCaw, C. D. Matthews, W. H. Miles, A. R. Mellis, A. M. Mair, Sir Duncan Macpherson, T. McMorran, D. P. McKenzie, Major Norman McLeod, Sir Charles McLeod, Bt., Gen. Sir Henry McMahon, Arthur Moore, Chas. Nicoll, George N. Nairn, Capt. H. B. Norton, J. B. Norton, Lt.-Col. F. O'Kinealy, Sir Alfred Lockford, N. G. Park, George Pilcher, T. E. Pallant, P. Parrott, E. B. Pratt, W. E. Preston, J. M. Ryrie, W. Ross-Munro, James Robertson, E. J. W. Rawson, Sir Campbell Rhodes, Sir Benjamin Robertson, E. Richardson, C. A. Radice, Sir George Sutherland (Chairman of Committee), Sir Lancelot Sanderson, Rev. Canon R. Stuart, W. Ross Smith, K. A. Scott-Moncrieff, Col. W. Mackenzie Smith, J. A. Simpson, S. K. Scott, Sir Harry Stephen, Sir Hugh Stephenson, A. N. Stuart, G. S. Sturrock, Sir Henry Sitwell, Sir Thomas Smith, Lt.-Col. A. H. C. Sutherland, H. E. Skinner, Lord Sinha of Raipur, G. A. Theobald, C. W. A. Trevor, Ivor G. Tredaway, A. Topping, Major A. Newall Tuck, Chas. W. Tosh, Jas. Thomson, Ivor C. Thomas, Major H. B. Taylor, R. A. Towler, Sir Henry Wheeler, E. L. Watts, W. H. A. Webster, Dr. Cecil Webb-Johnson, Sir Walter Willson, H. G. Weber, J. E. Woolcott, H. B. Whitby, A. N. Wardley, A. N. Warrack, Major R. C. B. Williams, Col. Sir John Young, and A. O. Young.

THE SIND DINNER.

The Sind Dinner was held at the Café Monico on June 4. The chair was taken by Sir Henry Lawrence, and the guest of the evening was Sir Leslie Wilson, late Governor of Bombay. The Chairman, in his speech on the Province, expressed great confidence in the future of the Province and in the character of the Sindhi cultivator.

Sir Leslie Wilson, in replying to the toast of his health, referred to the movement for the separation of Sind from the Government of Bombay. He expressed his belief that the union of Sind with Bombay would continue, and that conjunction with the Punjab, however geographically suitable, would not take place, if only for the reason that the Punjab Government did not wish for its responsibilities to be increased by the absorption of Sind. He referred, however, to the intolerable burden placed upon the Commissioner in Sind by the visits not only of the Governor of Bombay, but of other distinguished persons, all of whom had to be entertained by the Commissioner as his personal guests.

Among those present were Field-Marshal Sir Claud Jacob, Sir James Begbie, Sir Francis Couchman, and Sir Hugh Cocke, and among previous Commissioners, Mr. A. D. Younghusband, and Mr. P. R. Cadell. The absence of the honorary secretary, Sir Charles Mules, and the domestic illness which necessitated it were deeply regretted.

INDIA OFFICE COMMUNIQUE.

The King has been pleased to approve the appointment of Mr. Justice Horace Owen Compton Beasley, a Puisne Judge of the High Court, Madras, to be Chief Justice of the High Court, Madras, in the vacancy caused by the death of the late Sir Murray Coutts-Trotter.

THE EARTHQUAKE IN KHORASAN.

(From a Correspondent.)

Meshed, May 25.

The Hon. S. H. Taqizadeh, Governor of the Province of Khorasan, and Amamullah Mirza, the Commander in Chief of the Army, have returned this week to report on the disastrous earthquakes that occurred recently near the Russian border. Nearly two hundred villages have been completely or partly destroyed.

The first shocks were felt here in Meshed about 7 p.m. on May 1. The woodwork in our firmly built house creaked, and after the shock was over the cook called us into the kitchen to hear the water splashing on the sides of the cistern underneath.

But in the district of Kifán the earth broke in numerous surface cracks, only two or three inches wide but often as much as 200 yards in length. The centre of the disturbance was in the village of Robat and for twenty miles around. Robat itself was utterly reduced to a mere pile of earth and beams. In that general district, extending about 60 miles east and west, and some 40 miles north and south, there were repeated earthquakes throughout a period of from ten to fifteen days. Kifán, a larger village, was less severely shaken, but the houses were built on terraces, one above another, and consequently, when they began falling they went down like ninepins. There were 330 people killed in Robat and 350 in Kifán. Both these villages were in a densely populated district, and the next morning refugees came in from other villages with news that hundreds more had been killed. All these people were in dire need, their villages destroyed, their food supplies covered by the debris, their animals killed, and many of them were themselves wounded or crippled. The cows had been brought in to the village stables, but some of the sheep, fortunately, had been left out on the hillsides. The majority of the people were eating their evening meal, but some had retired for the night, when the first severe shocks came. In some places streams of water were blocked and diverted, leaving whole villages without any water supply, while in other places these diverted water course flooded fields and ruined crops.

Relief forces were sent out promptly from Meshed by both the civil and military authorities and arrived on the scenes of the disaster in time to render immediate and effective assistance. The Shah of Persia gave the Governor of Khorasan full authority and timely financial backing. Happily there were Government granaries that could be drawn upon in the Kuchan region. The Governor and his party went part of the distance from Meshed quickly and easily in automobiles, but the extensive journeying that they did among the ruined villages was on horseback, and they had to carry their supplies of wheat and first aid materials on pack animals. In the villages the wounded and the hungry appealed to them for food and for doctors, and out on the roads they met wandering refugees. There was one little girl, about 12 years old, who had been one of a large family. They found her out in the open country, alone, and almost insane from fright and grief. Again they came upon three young mothers, each with a child less than two years old. They had left their village to work in a garden for the day, and when they returned, just about dark, they found what they had known as their home place to be only a heap of earth.

The villages were so inaccessible, and off the telegraph line, that it was three days before the authorities were informed of the extent of the disaster, and it was extremely difficult to get doctors to all the scattered groups of wounded in the many villages. One doctor had to serve 89 wounded in one afternoon. In Kifán itself there were 520 wounded assembled when the doctors arrived. Ten doctors and as many nurses came from the neighbouring Russian city of Askabad and rendered valuable assistance in Persia for about ten days.

But what was done by foreign agencies was little more than a slight expression of friendship and of human sympathy. The bulk of the relief was rendered by the Persians themselves, who, as quickly as possible, brought food and medical assistance to their own people. There have been large gifts of money and of wheat from the Persian Government, also from individuals, and an assessment has been made of from 3 to 5 per cent. on this month's salary of all Government officials in the province. Vigorous and most useful work has been done by Persian doctors from Meshed. Teheran also sent other doctors by aeroplane, so that at present there are about 20 doctors looking after the wounded in these stricken villages. They have so much to do, however, as to tax all their resources, for the present estimate is that there have been nearly 2,000 killed and another 2,000 wounded, while several thousand more have been left practically destitute.

THE SYRIAN PRESS.

[We publish herewith further extracts from the Syrian Press.—ED.]

Hijaz Railway.

Alif-Ba, the Damascus newspaper, quoting the Beyrout paper, *Al-Akhbar*, says in its issue of May 25:—

"According to the text of the treaty of Lausanne, which was signed on May 24, 1923, the Hijaz Railway was placed under the administration of a Muslim Board to act under the supervision of Great Britain and France, but there is still no traffic on the section of the line lying between Maan and Madina owing to the lack of capital for operating it.

"The Turkish mail which was delivered yesterday informs us that the Turkish Government has written to the Director of the Deutsche Orient Bank at Constantinople requesting him to pay over the sum of 720,000 gold pounds deposited with the Bank in the name of the Hijaz Railway, and that the Director has accordingly left for Angora in order to open the necessary negotiations with the Minister of Finance for the payment of this sum. In presence of this news we are entitled to ask whether the sum deposited with the Deutsche Orient Bank belongs in fact to Turkey or whether it is the property of the Hijaz Railway."

The Lebanon Republic.

We learn from *Al-Safa*, a Druze weekly, published at Kafr Matta, Abayh, Lebanon, that the following changes are being made in the Constitution of the Lebanon:—

1. The Presidential term is extended from three to six years. This change does not affect the presidential term of M. Charles Debbas, who has been re-elected.
2. The unconditional right of dismissing the Assembly of deputies by a decree communicated to the Council of Ministers is conferred upon the President of the Republic.
3. The President is empowered to name his Ministers, whom he may select, as he pleases, from deputies or non-deputies.

The Baccalaureate.

The Damascus newspaper, *Al-Shaab*, published the following article in its issue of May 28:—

"The Ministry has sent round a circular to the Government schools, as well as to those privately administered, warning the candidates who propose to enter for the forthcoming certificate (*baccalauréat*) examinations that no one can be accepted as a candidate who has not completed a six years' course.

"This circular has caused general surprise in educational circles, because the sixth year in the secondary schools was instituted only three years ago in pursuance of the *arrêté* which created the *baccalauréat*. How, it is asked, can the pupils who have followed this course of studies only for three years produce evidence that they have attended a six years' course? Does not the Ministry of Public Instruction understand that this circular is an incitement to the candidates to protest and an injury to their future careers, while at the same time it is inconsistent with the Ministry's earlier *arrêté*, which instituted the *baccalauréat* examination only three years ago? Is not this a very remarkable state of affairs?

"It is generally known, moreover, that the French *baccalauréat*, which is naturally a more difficult examination than the Syrian one, confers upon the holder of its certificate the right of admission to the Superior Schools of Engineering, Medicine, Law, and the like, on condition that the bearer can give satisfactory proof that he has followed a not more than two years' course in the *baccalauréat* subjects. This is also the case with the Lebanon *baccalauréat*. Such being the rule in France and in the Lebanon, should it not be the rule in Syria too? Has the Ministry forgotten its former circulars and the regulations which they enforce? The Ministry should be bound by its own circulars and act in accordance with them.

"Evidently the candidates can only be expected to conform with the Ministry's last *arrêté* after the lapse of the four years necessary to complete the six years' course demanded by the Ministry in its last circular. What can be the meaning of these conflicting instructions, unless it be that the Ministry wishes to incite the candidates to resistance and then make an example of them?"

CORRESPONDENCE.

The columns of THE NEAR EAST AND INDIA are open for the discussion of subjects of general interest to its readers. The publication of such letters must not be taken, however, as indicating that the views expressed by the writers are those of THE NEAR EAST AND INDIA.

KING IBN SAUD AND NAJD.

To the Editor of THE NEAR EAST AND INDIA.

Sir,—The Great War ended in a great quagmire, particularly in the Arabian Peninsula, owing to the advent of Western civilisation. This affected almost all except the heart of Arabia, ruled by the Desert Monarch, King Ibn Saud, who, moved at the devastation caused by the late Sharif in the Hijaz, conquered the country, and has since been ruling there according to the laws of the Prophet of the land (peace be on him). This event brought the Desert Monarch before the eyes of all. But those who envied his rapid progress, tried, and have continued to try, to sprinkle thorns in his path in different ways, so that King Ibn Saud may not breathe freely in his dominions.

The new military posts impulsively erected at the Iraq frontiers adjoining the Najd boundaries have been a bone of contention between the Iraq and Najd Governments since their erection. The very sight of these posts are to the Ikhwan as a red rag to a bull—a fact corroborated by several skirmishes that of late have occurred between the Iraqis and the Ikhwan which led to several conferences between the two Governments with no definite results.

Owing to the nature of these posts, King Ibn Saud has had great trouble with the Ikhwan, who seem determined to have these posts removed. The following incident will show how far King Ibn Saud had to suffer in keeping these Ikhwan in check.

King Ibn Saud, who is an emblem of patience and devoutness, persuaded the Ikhwan from the sporadic attacks in the regions of these posts, but they seemed refractory to his orders, which, according to the orthodox Muslim Law, they could not but obey, and for which act they had to suffer much, as described under.

The King held a big *Motamar* (conference) at Riyadh, to which, among others, the chief Shaikhs of the Ikhwan were also invited. All the Shaikhs attended the Conference personally, except Ibn Bijad, Shaikh of the Ataiyah; Faisal al Duwish, Shaikh of the Mutair, and Daidan Bin Hithlain, Shaikh of the Ajman, who sent deputies only. The farsighted King Ibn Saud at once scented hypocrisy in them, which was proved by an incident that occurred three months ago.

A mercantile caravan which, while returning from Syria to Najd, had stopped with the Shammar people *en route*, was attacked along with the Shammar by Sultan Ibn Bijad and his party, killing many and looting all the goods. When King Ibn Saud was apprized of this he sent for Ibn Bijad, who did not turn up, but Faisal al Duwish, of the Mutair, hurried up to the King and intervened, promising to go over to Ibn Bijad and endeavour to bring him to terms and have the wrongs redressed.

Faisal al Duwish, who when with the King was greatly honoured, and had lavished upon him valuable presents and proper honours, after leaving turned out an hypocrite and joined hands with Ibn Bijad against the King. When the King came to know of the rebellious intent of these hypocrites, he at once proceeded to the Qasim, and mobilized his civil subjects, and in a few days with a large army returned to punish the miscreants. With this civil army the King proceeded to their places and asked of them to present themselves for obeisance in the presence of the *Ulama* (the learned religious doctors) to be dealt with according to these learned doctors' verdict, as His Majesty was averse from bloodshed. As they turned a deaf ear to the Royal *firman*, their hypocrisy was confirmed, and so on March 31 the King besieged them and their followers, the Ikhwan, inflicting a decisive defeat on them in a few hours.

The battle was being keenly observed by the ill-wishers

of the King, since they expected utter ruin at the hands of the Ikhwan, as such persons have ever been thinking that without the Ikhwan King Ibn Saud was helpless. But the God-fearing King, a true follower of the Prophet, had the divine succour at hand. This secured him a decisive victory in a short time, and frustrated the aims of the ill wishers.

During the fight Faisal al Duwish was seriously wounded, Ibn Bijad fled, but ultimately was caught, and is now safely in prison at Riyadh. The King directed the son of Amir Abdulla Jaluwi against the Shaikh of the Ajman, who was defeated and killed.

By the grace of God now peace reigns all over Najd and its territories. May the Almighty grant King Ibn Saud long and healthy life to rule in peace. He is a true Muslim ruler, universally acknowledged as such save by those who reside in Pharaoh's land, who seem to bear a kind of hereditary disdain against the Ishmaelites whom His Majesty King Abdul Aziz Ibn Saud belongs.

I hope that time will dispel the ill from the land of the Pharaohs to join hands with the universal choice.—
I am, etc.,
"NAJD."

Bombay, May 10.

NON-ARAB TRIBES IN ARABIA.

To the Editor of THE NEAR EAST AND INDIA.

Sir,—In connexion with the visit to the Hijaz this year of the Amir Ali ibn Abdullah al Hamuda of Jalan, whose territory is contiguous to that of the Sultan of Muscat and Oman and was recently visited by Mr. Bertram Thomas in the course of his journey along the south coast of Arabia to Dhufar, I may record that certain members of the Amir's suite have thrown some interesting light on Mr. Thomas' theories of an aboriginal non-Semitic element among the tribes inhabiting the coast eastward of Dhufar. Their opinion does not perhaps count for much on the scientific points at issue, except in so far as it provides evidence of tradition; but their opinions certainly do not seem to bear out Mr. Thomas' view at all. They state categorically that the "non-Arab" tribes of Mr. Thomas are of Arab origin, deriving from Himyar and Qahtan, and that they belong like themselves (the Jalan) to the Bani Ghafir group as opposed to the Hinawi, to which belong the Wuhiba, their traditional enemies. They certainly classed the Mahra, the Kara and the Batahira, as well as the Hikman and Janaba, in the Ghafiri category. I am not certain whether they said the same of the Harasis, or included them with the Hinawi. Obviously information of this kind gleaned at Jidda somewhat hurriedly cannot be given too much weight, but it is of interest to record it; and it was particularly interesting to hear from these people more details about the language of the "non-Arab" tribes than Mr. Thomas has so far made public. They declare that the tribes mentioned by Mr. Thomas all understand Arabic, though their own special dialect (or language as the case may be) is not always intelligible to the Arabs around them. This is in keeping with similar phenomena elsewhere in Arabia, where the common language of Arabic is accompanied by tribal codes or dialects which are only understood locally and are not necessarily not Arabic in origin. Lack of time prevented any attempt at exhaustive examination of specimens of the language, but the first ten numerals of the Bathari and Karawi languages provide plenty of food for thought. As given to me they are as follows, and perhaps Mr. Thomas will be able to check their accuracy:—

Bathari.	Karawi	Bathari.	Karawi
1. Tād	Tad	6. Itit	Ishtit
2. Thuruh	Thurūh	7. Habā'it	Shab'iyat
3. Thāthit	Thathyit	8. Thamanyat	Thinit
4. Arba'āt	Arba'ūt	9. Sā'yat	Sa'yat
5. Khamūh	Khāūsh	10. 'Asharyit	'Ashirat

N.B.—Only long vowels marked.

The words for 20, 30 and so on, up to 100 are almost indistinguishable from the Arabic equivalents except in a very few cases (e.g. Thahlut for Thalāthin in Karawi), but this is natural enough as only the units would probably

call for dialectic (primitive) consideration. Unfortunately for Mr. Thomas' theories, the units in both languages bear an extraordinary resemblance to Arabic, as will be obvious to anyone with a knowledge of that language. Surely it is difficult to resist the view that we are in contact with the remnants of a Semitic tongue and race with doubtless recent human and linguistic importations from Africa and elsewhere. It may be of interest to note that the Amir's Secretary, a native of Dhufar, can trace his ancestry to an Abyssinian slave who entered the service of the then Amir of Jalán about a century ago, having come from Abyssinia.—I am, etc.,

Jidda, May 18.

H. ST. J. B. PHILBY.

PERSONAL AND GENERAL

TO-DAY

June 13, 1929 (New Style).

May 31, 1929 (Old Style).

Muharram 5, 1348 A.H., of the Muslim Calendar.

Sivan 5, 5689, of the Jewish Calendar.

The Aga Khan returned to the Ritz Hotel last week from Paris.

The Bulgarian Minister and Mme. Hadji-Mischeff returned to London on June 6 from abroad.

Sir John Maffey, Governor-General of the Sudan, arrived last week at 13, Elm Park Gardens, Chelsea.

Prince Halim Abbas-Ibrahim arrived at the end of last week at the Savoy Hotel.

The Maharaja of Rajpipla arrived for a few days' stay at the Savoy Hotel with his suite from old Windsor.

Sir Basil and Lady Peto left England on June 8 for a sea trip until June 24.

The Turkish Ambassador and Mme. Ferid Bey held a largely attended reception on June 4 at the Embassy.

Mr. and Mrs. Victor Trumper, of Port Said, have arrived in England on a three months' visit.

The Prince of Wales received Air Vice-Marshal Sir Geoffrey Salmond (Air Officer Commanding Royal Air Force, India), at St. James's Palace on June 6.

Sir Elliot and Lady Colvin arrived at 23, Barkston Gardens, S.W.5, on June 8 where they will remain until July 14.

The Roumanian Minister, accompanied by Mme. Titulesco, left London on June 4 for Madrid to attend the meeting of the Council of the League of Nations.

Sir Flinders and Lady Petrie will be At Home from three to seven o'clock on July 5 at University College, Gower Street.

The Prince of Wales received in audience at St. James's Palace on June 4 Hajec Sir Ismail Sait, a prominent Indian banker, who is on holiday in London.

Mohamed Pasha Mahmoud, Prime Minister of Egypt, leaves this week for England. On June 26 he will receive at Oxford the honorary degree of Doctor of Civil Law, which has been conferred upon him by the University.

EDUCATION.

PUBLIC SCHOOL SCHOLARSHIPS AND ENTRANCE.

Enquiries about scholarships or entrance to Trent College, Derbyshire, or the Preparatory School, Bramcote Hall, Notts, may be addressed to Rev. M. L. Maxwell, Christ Church, Jerusalem, or Rev. A. B. Elliott, Dornakal, N.G.S.R., Deccan. Fees £120 p.a. Reductions for sons of Clergy and Officers. Holidays can be arranged.

The Prince of Wales received the Sultan of Zanzibar at St. James's Palace on June 4 on behalf of the King.

Professor Rushbrook-Williams sailed from Marseilles in the P. and O. s.s. Naldera on June 7 on a short return visit to India at the request of the Maharaja of Patiala.

Mr. Leslie Urquhart, a member of the financial group formed in support of the Dead Sea Salts Concession, left England last week for the United States and Australia. He will be away until October.

Professor E. A. Gardner was on June 4 elected for a period of three years President of the Society for the Promotion of Hellenic Studies. Professor R. M. Dawkins was appointed Vice-President, and Professor D. S. Robertson, a Member of Council.

Mrs. Leslie and the Council of the Overseas Section of the Forum Club gave an "India" At Home on June 11, at 6, Grosvenor Place. Amongst those present were the Maharajadhiraja of Burdwan, General Sir Hastings and Lady Anderson, Lord and Lady Lawrence, Sir Louis and Lady Kershaw, Sir Bindon and Lady Blood, Brigadier-General and the Hon. Mrs. Warner, Sir Michael and Lady O'Dwyer, Mr. and Mrs. Wardlaw-Milne, Sir Francis and Lady Humphrys, Sir Claude and Lady Jacob, General Leslie, Sir George and Lady MacMunn, Sir Percy and Lady Cox, Col. and Mrs. Gibson, Sir Walter and Lady Willson, Major-General Sir Theodore Fraser, Sir Charles and Lady Bayley, Lord and Lady Meston, Sir Arthur and Lady Knapp, Lady Moore-Guggisberg, Miss Alice Williams and Miss Margaret Baxter.

A new air line from Marseilles to Beyrout, Syria, *via* Naples and Athens, was inaugurated on June 6.

At a special sitting on June 4 the Legislative Council of Trans-Jordan ratified the British-Trans-Jordanian Agreement by 15 votes to four.

Hussein Sirry Bey and Ahmed Ibrahim Eff. have been selected to represent Egypt at the Building and Concrete Foundations Congress to be held in Liège in July.

It is reported that the French archæologist, M. Darousse, was last week assassinated at Telh Abbiard, where he had been carrying out excavation work. M. Darousse had done a considerable amount of archæological investigation in Palestine, Syria, and other countries.

At a general meeting of the members of the Royal Institution held on June 3 the special thanks were returned to Mr. A. C. Ionides for his present of original spectrographs by the late Sir William Crookes of Athenian coins.

Where to stay in the East

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THE WEEK AT HOME

London, Tuesday Morning.

The Labour Cabinet.

On the whole the Labour Government—it is not fair yet to call it a Socialist Administration—has been greeted very cordially. Mr. Baldwin, who took the action of immediate resignation which everyone who realised the essential sportiveness of his character expected of him, has already seen to it that there is, as far as his party is concerned, to be no captious or petty criticism of his successor. It is, in short, quite certain that Mr. Ramsay MacDonald will have a fair run.

At the same time, it must be admitted that the choice of personnel for the new Administration has caused surprise in all parties, including the Labour Party itself. Nothing, obviously, is to be done to offend the Liberals—unless it is to have “pinched” one of their best men, Mr. W. A. Jowitt, as Attorney-General! It is emphatically the “Right” wing of Labour which is represented in the Cabinet—virtually that wide domain, of which Mr. Lloyd George spoke some months ago, in which there is abundant opportunity for “progressives” of both Liberal and Labour party to unite.

To me, personally, the chief surprise is the omission to employ the services of Mr. John Wheatley, and so not only to secure the close adhesion of one of the most brilliant and sincere men in the Party, but also to temper the criticism of the “Left.” It used to be a maxim with Radicals to have “no enemies on the Left”; but perhaps Mr. MacDonald feels so strongly fortified on his Right as to be able to dispense with this maxim.

Some of the appointments strike one as quaint, but possibly that is only because one looks at a Labour Cabinet with a more critical eye than one looked at older Cabinets. Mr. Arthur Henderson, for instance, who when in the last Labour Government found it extremely difficult to make a decision at the Home Office, will either have to change this habit, or rely on the decisions of his Prime Minister, who, however sound he may be generally on foreign affairs, should not be called upon to do the job of even one and a half men. Even quainter seems the appointment of an essentially domestic man, Mr. Sidney Webb to be Colonial Secretary.

You cannot tell. Cabinet jobs are not in the least like other jobs, far often the complete lack of obvious qualifications has been the reason for giving a post to a man who subsequently proved himself a most successful Minister. Let that charity which was given as a matter of course to Unionist and Liberal Cabinets in the past be given as a matter of common decency to the Labour Cabinet also.

The New Attorney-General.

An enormous fuss has been caused—it has occupied a quite disproportionate space in the daily papers—over the going over of Mr. W. A. Jowitt to the Labour Party, to become Attorney-General. The more extreme Labour people are indignant that a Liberal should have been called upon; the Liberals are furious that one of the few remaining hairs on their head should thus have been rudely snatched out; and the Tories are mildly satirical at the poverty of Labour's legal representatives and at the sincerity of the Liberals.

Actually, there is very little in it. First of all should be considered the country: it is lucky to have so able a

man as Attorney-General. But to judge by the talk of some people, it would have been better to have a poor Attorney-General than that the quintessential honesty of a Liberal should be suspect! Next, it proves how false was the supposition that the votes cast for the Liberals were anti-Socialist votes—for the views which Mr. Jowitt has publicly expressed are entertained by nearly all Liberals—it is merely that the chance of promotion did not come to them. Mr. Jowitt's move is not a conversion, but simply a secession or desertion. And thirdly, the present political ground between Liberal and Labour being almost identical, who shall say that Mr. Jowitt erred in giving up an income of several thousands a year to become Attorney-General?

If a Tory had done this thing, of course, it might have been possible to chant, “Just for a riband to stick in his coat.” To the realist, however, who looks below mere Party labels, the secession of Mr. Jowitt will certainly cause no tears. Nor can one think that the jealous attitude of the extremist Socialists towards this ex-Liberal will last very long: political memories are very short, or forgiving—how else would you see your Buxtons, Trevelyan, and Wedgwood Benns in the Cabinet? As for the suggestion that Mr. Jowitt would have been defeated at Preston had he not stood as a Liberal, it is nonsense, for he was returned largely on the Socialist vote. One can remember, however, a certain prominent instance where a Liberal member went Conservative without offering to seek re-election!

Electoral Reform.

Of all the cranks who ever plagued this earth perhaps the arithmeticians are the most worrying. No sooner is this election over than the theorists—belonging mainly to the Liberal Party, but also contained in the Conservatives—wish to have another to see how their pet schemes of electoral reform would work. They are pointing out, with a fine show of reason, that whereas the Socialists polled only 8,314,891 votes, and obtained 288 seats, the Conservatives polled 8,530,321 votes, and obtained 37 seats fewer than the Socialists, and as for the unhappy Liberals, they polled 5,227,136 votes, to get only 58 seats!

Obviously, it is argued, this is not representation. But what is? That is the rub. It is very improbable that, under any system, the Government of the day would have a majority over everybody else. And yet the system which permits this seeming anomaly is called “representative Government”!

In any case, the theorists, who favour anything from proportional representation to the alternative vote, are disagreed on their nostrums. You might, if you adopted their schemes, get more theoretical justice, but there would certainly be grouching just the same. Progress in the matter of governance does not lie in tinkering with the electoral system, the injustices of which never strike you until you are actually struck by them. In other words, it is only when you yourself fail to be represented that you begin to flirt with the idea that by some mathematical manipulation your vote may count for more than it has done hitherto.

The Liberals are going to try hard to persuade the Government to pass an Electoral Reform Bill; but the Socialists, who happen for once to have done rather well out of the present system, may be content to observe that more pressing things must come first.

ALTER EGO.

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ORIENTAL LANGUAGES AND RELIGIONS

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For particulars apply to THE SECRETARY.

Lord Lloyd, High Commissioner in Egypt, left Alexandria on June 8 on a week's excursion into the Western Desert, during which it is proposed to visit the Oasis of Siwa.

The anniversary of Imam Husain's martyrdom at Karbala (Yaum-e-Ashura) will be celebrated under the auspices of the Western Islamic Association on June 17 (10th Muharram 1348 A.H.) at 4 p.m. at Caxton Hall, Westminster. Dr. Abdulla M. Suhrawardy will take the Chair. The gathering will consist of Muslims only.

Book Reviews

A CASE FOR THE ARABS.

"THE ARAB'S PLACE IN THE SUN." By Richard Coke. (London: Thornton Butterworth. 21s.)

The author of this book is a well-known student of the Arabs. As a working journalist in Baghdad he had abundant opportunity of seeing both the political strength and the weakness of the typical town Arab, but he has examined also the history of the Arab in other places than Iraq and at other times than the present. Readers will remember the considerable virtues of his two books on "The Heart of the Middle East," and "Baghdad: The City of Peace." Both of them were good, but this, despite the rather facile title, is better than either of them.

Briefly put, Mr. Coke's case is on the one side, that the Arabs deserve the most sympathetic treatment on account of their glorious past, and, on the other, that the duty and the interest of Great Britain, under whose direct or indirect ægis so many Arabs are numbered to-day, lie in the direction of the independence of Arabia. He divides his work, therefore, into two parts: the past world, and the modern world. With the first section we have little space to deal here. Suffice it to say that Mr. Coke tells the well-known story of the Arabs in a popular, lucid, and generally very reliable way. He by no means lets enthusiasm run away with him. He emphasises, indeed, the individualistic tendency which largely inhibited the bequeathing to modern times of such an organisation as, say, that of the Roman Empire. In spite of this, however, he makes a high claim for the Arab achievement:—

The Arabs did not only conquer; they persuaded the conquered peoples to copy them, and gradually to adopt their language, habits and ideas. Not only that, but they drove them so deep down that their successors have never been able to eradicate them. Where the Arab laid his hand—Syria, Mesopotamia, Egypt, North Africa, Morocco—there is his mark quite clearly seen to-day, in spite of the efforts of Persian, Turk, French, British and Spanish to remove it; only in the European countries which he conquered has been completely eliminated, and then only by a policy of conscienceless extermination. Perhaps, in spite of his crude habits and his obvious political failures, we must after all grant him to be about the most successful imperial coloniser that history affords. Rome, Greece, Babylon, Persia remain but as great memories; but Damascus, Mecca, Medina are not only living to-day much the same life that they have always lived, but reflect themselves in a thousand mirrors set throughout the middle seas. If true imperial power be deemed to rest in the permanent impression of one nation's ideals upon a vast multitude of its fellows, then of all imperialists the Arab should rest the most content.

With this very interesting conclusion there will probably be some difference of opinion; but it is rather to Mr. Coke's ideas about the present and the future that we would draw attention. In the section devoted to this he postulates at the outset that "modern Arab history is largely an account of the national revolt from the suzerainty of the Ottoman Turks, and its almost simultaneous subjugation by another, greater power—Great Britain." But if few Englishmen will be found to agree with this premise, it does not follow that Mr. Coke's conclusion is wrong. Let us see how he develops his argument.

He recognises fully the inevitability, because of India, of a close British connexion with Arabia: what he is at worthy pains to point out is, that that connexion should not involve control.

Now the real seeds of Arab nationalism were sown by the Wahhabis—a movement which more than a century ago largely diminished the chief obstacle of the Arabs towards any political unity—the tribal spirit. But those seeds fell on fertile ground far away from the deserts of the Peninsula, and before the War there were educated men in Syria, Egypt, Iraq, and so on, who were completely seized of the nationalistic spirit. The sentiments entertained by such men were not altered, but rather strengthened and widened by the Great War. At the Armistice Arab hopes naturally ran high. And yet, Mr. Coke says:—

The history of the ten years which has followed the Armistice is,

in the main, that of gradual disillusionment on both sides (that is, European and Arab), and the return of each to the pre-War position. The battle continues, roughly, between France and England and local Arab nationalistic groups, any two of which are likely to be allied at any time against the third. Turkey has gone, and an important new pawn—the Zionists of Palestine—has been introduced into the game; otherwise it continues as before.

One cannot help feeling that this is too gloomy a representation of the situation. One cannot quite accept the statement that Turkey has gone when Mustapha Kemal Pasha is the idol of so many Arab Nationalists (with implications that are obvious). And a pawn is of comparatively little account unless there is—what there is not in the Zionist movement in Palestine—a danger of its being crowned. It is unquestionably true, however, that the post-War experiments in Syria and in Palestine have produced, naturally, most unpleasant impressions upon Arabs as a whole. What is done, however, cannot be undone; and it is at least possible to hope that Arab fears of Jewish domination in Palestine are decreasing—if they have not already vanished—and that the various peoples of Syria will soon find a *modus vivendi* with the French. If these things come to pass, and if, as is generally expected, Iraq is admitted into the League of Nations in 1932, and if King Ibn Saoud survives in the Hijaz and Najd, the outlook for Arabia will be far from depressing.

In his last and probably most interesting chapter, Mr. Coke speaks of the possible lines of development in Arabia. There is the "Fundamentalist" way, of which the leader of the Wahhabis is the natural leader. Of this, Mr. Coke suggests that it would have a better chance of wide success were there in existence a second Abdul Wahhab to give Ibn Saoud's political work "a spiritual covering." As things are, it is, he thinks, along "less puritanical and less reactionary paths that the Arabs must advance." Then there is the opportunist method, which seeks to cultivate individual patriotisms (e.g., Egyptian, Iraqi) rather than a general Arab nationalism. And lastly, there is the policy, which Mr. Coke prefers, of making the future of the Arab lands shape itself on the basis of the Arab race, irrespective of religion.

This great dream of Arab unity has attracted many impressionable minds, and in putting forth its merits again, Mr. Coke does not forget to ask the question: Is it practical? It is a question that cannot be burked, for upon its answer must depend to a considerable extent the nature of British policy in the Middle East. A dogmatic answer is not within a reviewer's province, but this at least may be said: that if Great Britain could help to bring about so great a civilising movement as even an approximate political unity among the Arabs would involve, she would accomplish one of the most difficult and most worthy tasks in the world. In setting out his ideas upon this possibility Mr. Coke has done a most useful service to the British people.

ZIONISM.

We have received from the Zionist Organisation in London a pamphlet, by Mr. Israel Cohen, called "The Progress of Zionism" (price 3d.). Actually it is the chapter on Zionism contained in the second (revised and rewritten) edition of "Jewish Life in Modern Times." Mr. Cohen briefly traces the history of Zionism before the Great War, and of the successful efforts of Zionists during the War to obtain promises upon the future of the Jewish people in Palestine. He records the adoption of a "National Home" policy, the work of the *Halutzim* in Palestine, and the comprehensive achievement of Jews in the domains of agriculture, industry, education, culture, and so on. The Arabs of Palestine, he thinks, "have largely become reconciled to the idea of the Jewish National Home"—but "the Muslim leaders, who are concerned, above all, to maintain their own prestige, without regard to the interest of the country or to international obligations, revive their mischievous agitation from time to time." Mr. Cohen proceeds to echo the Zionist complaint that the Government of Palestine has been "ungenerous to the Jewish people, and finally explains that "the only prospect there is of increasing the resources available for the development of a Jewish Palestine is by extending the basis of Jewish support throughout the world." Hence the enlargement of the Jewish Agency.

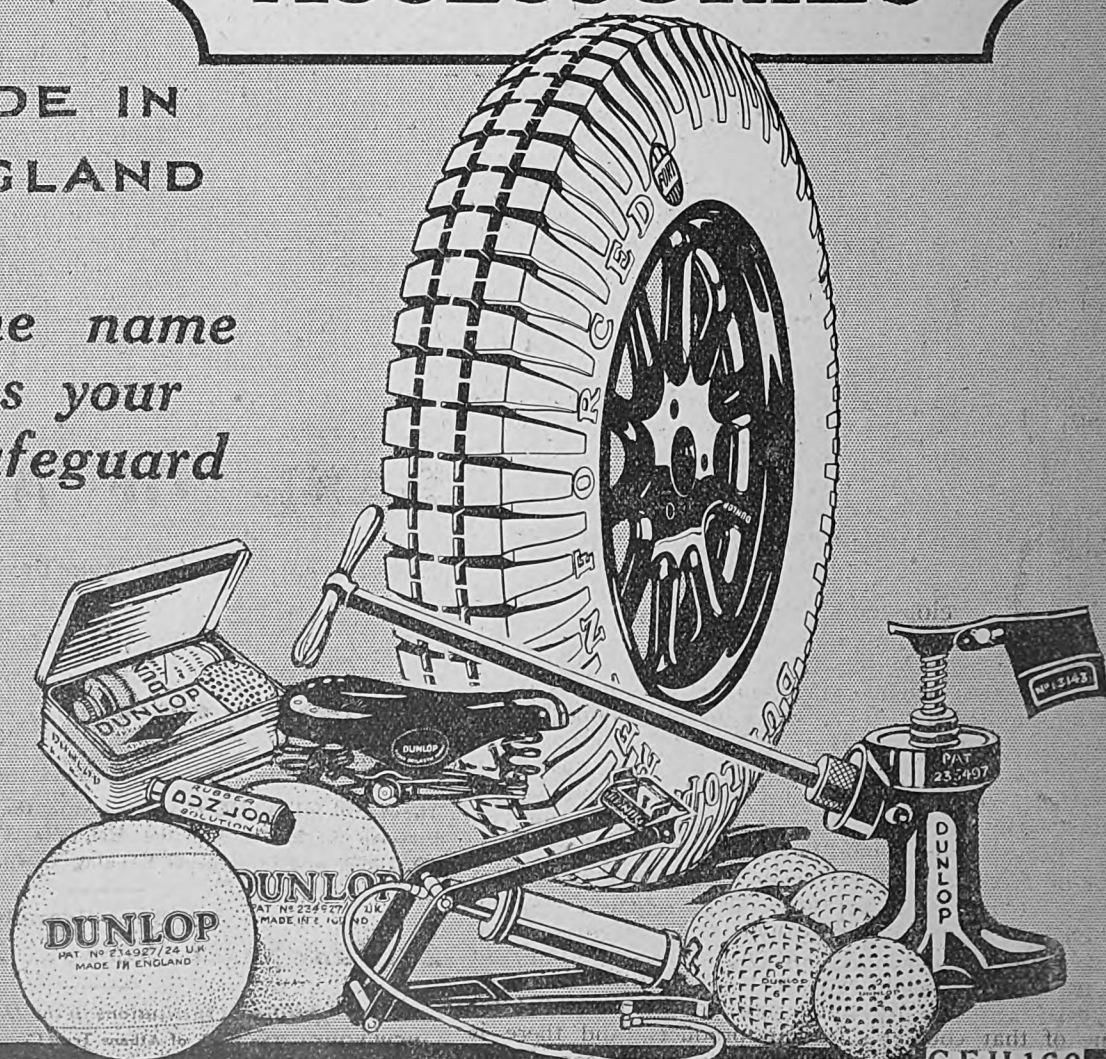
This pamphlet is lucid, useful, and, on the whole, written with moderation. Mr. Cohen makes no attempt to conceal the dream, or vision, which animates even the most official of Zionists.

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C.F.H.160

Commercial and Financial Section.

NOTES AND NEWS

170, Strand, London, W.C.2,
Tuesday Morning.

The British-French Discount Bank.

An interesting development of the activities of the Ottoman Bank last year was the formation of the British-French Discount Bank Ltd., for the development of British and French commerce with Greece. This bank has now been operating for a year, and the results of its activities so far have been very satisfactory. The bank's office in Athens has made steady progress in obtaining for itself a firm foothold there, and has attracted a considerable and growing clientèle. In order to take a still greater part in the movement of trade with Greece, the bank has just opened another branch in Piræus, which is well situated and specially organised for the transaction of merchandise operations of all kinds. This extension of the bank should be of considerable service to firms proposing to take advantage of the stable conditions now existing in Greece for the development of their relations with that country.

Anglo-Persian Dividend.

At the meeting of the Anglo-Persian Oil Company last November Sir John Cadman expressed the view that the results for the current period would not be unsatisfactory, and the preliminary statement issued this week shows that this anticipation has been fulfilled. This time the statement only covers nine months owing to the adoption of the calendar year instead of the fiscal year for the accounting period, and that of course prevents a comparison with last year's figures, but the proposed dividend will be the key to which shareholders will look to indicate the nature of the results for the past nine months, and the decision to raise it from $7\frac{1}{2}$ per cent. to the $12\frac{1}{2}$ per cent. at which it stood prior to last year sufficiently indicates the improvement in the company's position. The several reserve funds this time receive £600,000 against £800,000 last year, while £201,051 is allocated for extra depreciation as against £453,367, and the carry forward is £1,771,645 after the deduction of £513,434 on account of excess profits duty, so that allowing for this item in last year's figures the carry forward is slightly larger than before.

Bank Misr Developments.

I referred recently to the proposal to establish a subsidiary of the Bank Misr for Syria and the Lebanon which would also cover neighbouring countries. It now appears that it is intended to form two subsidiaries, one for the region in question and the other for Palestine. It is understood that the Syrian subsidiary will be called Bank Misr, Syria and Lebanon, and will have its headquarters at Beyrout and branches at Damascus, Aleppo, and Tripoli. On the other hand, the Palestine subsidiary is to be called the Egypt-Palestine Bank, and besides a head office at Haifa will have branches at Jerusalem, Jaffa, and Nablus. This banking development, particularly as regards Palestine, is an indication of the importance of Egypt's trade relations with that part of the Near East. Egypt is actually Palestine's most important outlet for some of that country's leading products, and there is every reason to suppose that in the future commercial

relations between these countries will become steadily more important.

Burmah Oil Company.

At the meeting of the Burmah Oil Company, a report of which will be found elsewhere in this issue, Sir John Cargill was able to give a most satisfactory review of developments during the past year. Only two days after the last meeting the kerosene rate war in India came to an end, and its termination and the arrangements with the Royal Dutch-Shell Group and the Anglo-Persian Oil Company, which have led to prices being re-established on the basis of world parity, have placed the company, in a very strong position. A feature of special interest during the year was the purchase by the company, in the exercise of its rights, of 1,000,000 shares in the Shell Transport and Trading Co., a purchase which through the co-operation of Sir Henri Deterding and Sir Robert Waley Cohen was carried out without recourse having to be made to the market. Sir John Cargill's remarks that there was every reason to think that this new investment would steadily appreciate in value will no doubt meet with general agreement in view of the outstanding position occupied by the Royal Dutch-Shell Group. In dealing with the company's investments Sir John Cargill referred to the large holding in the Anglo-Persian Oil Company, and said that at no time had there been more reason to congratulate the shareholders on it, a remark which is emphasised by the dividend declaration this week of the Anglo-Persian, reference to which is made in another note. The question of over-production in the oil industry, of which so much was heard in the past year, naturally came in for comment, and Sir John Cargill pointed out that the policy of the Burmah Oil Company is to secure such a volume of production as can be profitably marketed and to keep the tankage full. In this connexion he remarked that the company had for years stabilised its production on a basis which realised the existing situation, preferring the sound and saner policy of a long and steady life "to a meteoric outpouring of excessive production." On this stabilised basis, he added, the company had never had the situation in the fields so accurately gauged or equilibrium so well maintained as was the case to-day.

COMMENTATOR.

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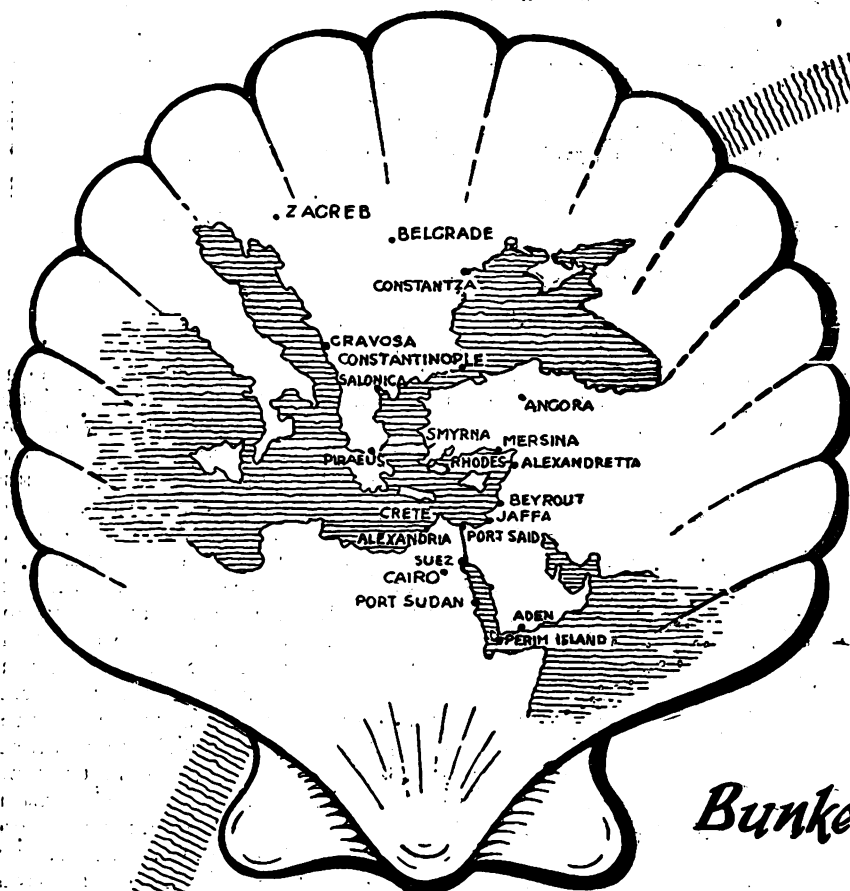
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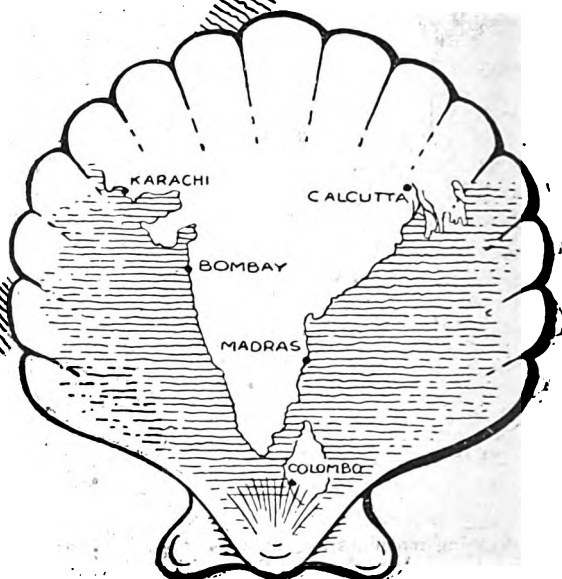
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The Asiatic Petroleum Co. (Turkey),
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The Shell Co. of Palestine Ltd.
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The Shell Co. of Syria Ltd.
BEYROUTH.
The Shell Co. of the Sudan Ltd.
PORT SUDAN.
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Burmah Shell Oil Storage & Distributing
Co. of India Ltd., CALCUTTA.
Burmah Shell Oil Storage & Distributing
Co. of India Ltd., MADRAS.
Burmah Shell Oil Storage & Distributing
Co. of India Ltd., BOMBAY.
Burmah Shell Oil Storage & Distributing
Co. of India Ltd., KARACHI.
The Asiatic Petroleum Co. (Ceylon),
Ltd., COLOMBO.
(Agents: Delmege Forryth & Co., Ltd.)

SHELL



ECONOMIC CONDITIONS IN BULGARIA.

[The following notes are taken from the bulletin of the British Bulgarian Chamber of Commerce of Sofia, dated May 31.]

General Situation.

In consequence of very favourable weather conditions, a substantial part of the damaged winter sowings could be renewed apparently in time, and the general position with regard to cereals is believed to have thus improved.

Exports continue to be rather slow and limited in importance, owing chiefly to the unfavourable trend of prices for agricultural products abroad.

On the other hand, imports are still showing an increasing tendency. The annual report of the National Bank of Bulgaria explains this circumstance by the gradual setting in of normal conditions among the masses of the rural population. On the other hand, importers and merchants seem to have failed to appreciate correctly the real absorption capacity of the local market. Abundant and easily obtained credits have equally contributed to an accumulation of orders for foreign goods. The market must be watched more closely in this respect, especially in so far as textiles, industrial machinery, electrical materials, leather, and cotton yarns are concerned. British exporters would do well to have their credit information renewed at trustworthy sources before granting new credits or extending the maturities of bills falling due.

Important purchases of railway material and rolling stock are about to be concluded; £179,000 worth of rails and road material have been purchased from a French firm without adjudication. The transaction is to be confirmed by a special Law to be carried through Parliament in a few days.

The position of the Treasury continues to be satisfactory. Receipts are still coming in in excess of the estimates and of last year's figures.

No changes occurred in the general state of solvency. More especially the leather trade is experiencing bad times owing to falling prices and the overstocked condition of the market. Payments for leather goods sold to retailers had to be extended in many instances. A certain number of firms asked for a six months' moratorium.

There is to be observed on the part of foreign capitalists an increasing interest in mining undertakings. An important Franco-Belgian group is conducting extensive studies of local conditions in this respect.

Market for Agricultural Machinery.

The Ministry of Agriculture is exerting efforts through its regional agronomists and test stations to convince people that crops will yield considerably more if the soil is ploughed deep and tilled in a scientific way by the use of proper machinery. During the past few years private initiative has come to its assistance, and the results obtained have been satisfactory. While only a few years ago the tractor was unknown in the country, the farmers seeing the advantages it offered began buying it, chiefly on a co-operative instalment plan. The number of tractors imported, and practically all sold, in 1928, was about 700, at least 80 per cent. of which were of American make. The results reached show that the Bulgarian peasant, although conservative, no longer desires to cling to his primitive ways of working the soil, and is becoming gradually more and more interested in purchasing agricultural machinery. If he is not always able to do so, it is due to his poor financial condition. The needs of the country are estimated by experts at:—

	Required.	Available.
Ploughs	600,000	273,000
Harrows	500,000	21,000
Cultivators	500,000	2,500
Hoing machines	100,000	1,800
Crumbling machines	100,000	3,000
Farm rollers	200,000	3,500
Sowing machines	30,000	5,000
Grain re-cleaners	30,000	6,000
Reaping machines and mowers	30,000	6,700

which will cost about 3,800 million leva.

Bulgarian Tobacco Production.

Bulgaria's 1927 tobacco crop was under the average production; it amounts to about 15,000,000 kgs., which was ready for export by September last, and is now entirely sold. The 1928 crop, on account of the climatic conditions, although slightly larger than that of 1927, was of an excellent quality, and is selling at higher prices. Because of the sudden return of cold weather, in the second half of April, 1929, a part of the seedlings was frozen, and the expectations are that this year's crop will be small and of an inferior quality.

The export of tobacco in 1928 amounted to 22,904,717 kgs. The domestic consumption in 1927 aggregated 4,600,158 kgs. while in 1928 it was 5,037,481 kgs, consisting mostly of cigarettes—pipe smoking is unimportant, while cigars are imported. In 1928 55,604 kgs. of cigarettes were exported, 15,000 kgs. more than the exports in 1927.

Crisis in Egg Trade.

Eggs are one of the articles which have been held for many years an important place in Bulgaria's exports. However, since last year the exports of eggs have been decreasing owing largely to the export of live fowls. In order that exporters may still preserve a market for Bulgarian eggs and if possible increase the export of this article, the following measures have been recommended: 1. Eggs intended for export to be free from all taxes, duties, and imposts. 2. The export of fowls to be prohibited during the period of February 15 and May 30, for at least 4 years. 3. Warehouses for eggs intended for export to be opened only at Sofia, Plevén, Gorna Orehovitza, Shoumen, Rustchuk, Plovdiv and Nova Zagora.

Imports and Exports.

The trade balance during April closed with a deficiency of 81,633,285 leva, while during March the deficiency amounted to 91,000,000 leva. Imports during April totalled 39,609 tons for 784,462,888 leva, and the exports

EGYPTIAN GOVERNMENT.

THE ASWAN DAM

TENDERS are invited by the Ministry of Public Works of the Egyptian Government for the heightening of the Aswan Dam on the river Nile.

The contract documents, drawings and regulations for tendering may be inspected on and after June 11, 1929, at the offices of the Consulting Engineers, Sir M. MacDonald and Partners, 72, Victoria Street, London, or after June 18th at the Ministry of Public Works, Cairo.

Contractors desiring to tender may obtain copies of these documents from either of the above offices upon payment of twenty pounds Egyptian, and after making a deposit of five thousand Egyptian Pounds in cash.

On submission of tender a total deposit of two per cent. of the amount tendered must be made. The preliminary deposit of five thousand Egyptian Pounds mentioned above will be accepted as part thereof.

These deposits will be held as a guarantee of good faith on the part of the firms making them.

Only tenders from firms who have previously executed similar works will be considered.

The tenders must be submitted to His Excellency the Minister of Public Works, Cairo, before midday on September 14th, 1929.

A memorandum for persons tendering is now available and can be obtained from Sir M. MacDonald and Partners, 72, Victoria Street, London, S.W.1.

aggregated 27,882 tons for 702,829,603 leva, while in March there were imported 23,175 tons for 644,811,000 leva, the exports amounting to 17,920 tons for 553,440,000 leva.

Forthcoming Tenders.

The General Railway Administration is inviting tenders by June 17 for the supply of 2,000 tons of creosote for the impregnation of wooden slippers. The approximate amount of the order is 10,000,000 leva. A 1 per cent. caution is required, to be completed to 5 per cent. of the contract price on the signing of the contract.

Tenders are also invited by the same Administration for the supply of 50,000 kilograms of varnish, estimated to cost 2,000,000 leva. The adjudications are to be held on on July 11.

According to reliable information the following tenders will be invited in the near future by the General Railway Administration:—

1. Asbestos materials, both in slabs and twines; Talc, graphite, and other materials, such as Kantorite, Klin-gerite, Maurite, etc. The approximate amount of the order is 900,000 leva.

2. Soft copper wire for thickening and fastening, copper sheets, copper conduit pipes and copper connecting pipes, copper tie rods for steam boilers. The approximate amount of the order is 2,525,600 leva.

Miscellaneous.

Receipts of the State Treasury for April continued to be satisfactory. The difference with regard to previous statements is accounted for by the receipts from the railways and ports not being included in the regular receipts of the Government, commencing April 1, 1929. In April the regular receipts amounted to 531,246,000 leva, while in March they were 611,794,000.

The wholesale commodity index number (on the basis of 1914 equals 100) for April was 3,318, as compared with 3,290 for March, and 3,267 for February, and 3,074 for April, 1928. The general level of wholesale prices has thus risen by 0.9 per cent. as against March, and by 7.9 per cent. as compared with April, 1928. The increase in the cost of living is due to rising prices in the following groups of commodities: foodstuffs of vegetable origin (+3.7 per cent.) and building materials (+2.1 per cent.).

The quantity of notes in circulation during May shows a very slight increase over the preceding month. On April 23 the notes in circulation amounted to 4,188,359,000 leva, on April 30 to 4,365,639,000 leva, on May 7 to 4,337,859,000 leva and on May 15 to 4,156,441,000 leva.

The Bombay, Baroda, and Central India Railway Company propose, in addition to the half-year's guaranteed interest of £1 10s. per cent., a final dividend for the year ended March 31, 1929, of £1 10s. per cent., making £6 per cent., less tax, for the year.

TENDERS INVITED.

Tenders are invited for the following contracts, and must be made by the dates mentioned.

(Particulars of tenders marked D.O.T. are to be obtained from the Department of Overseas Trade, 55, Old Queen Street, S.W.1.)

EGYPT.

Clothing, Etc.—The Director of Stores, Department of Public Health, Cairo, invites tenders for the supply of clothing, sheets, napkins, blankets, materials by metres, and for sewing clothing required for the year 1929-30 (July 6), and for aluminium and enamelled goods, earthenware, glassware, knives, forks, spoons, shaving accessories, kitchen utensils, copperware, hardware, miscellaneous, etc., required for the year 1929-1930. July 9.

Fire Extinguishers.—The Chief Inspector, Direction General, Customs Administration, Alexandria, invites tenders for the supply of 150 fire extinguishers. June 24.

Electric Articles and Lamps.—The Director-General, Main Drainage Department, No. 2, Sharia El Maleka Nazli, Cairo, invites tenders for the supply of electric articles and lamps required during 1929-1930. July 13.

Miscellaneous.—The Financial Secretary, War Office, Cairo, invites tenders for the supply of pipes, cocks, wire, etc., to the Department of Ordnance Services, Egyptian Army, Citadel, Cairo (July 22), metal brass, metal copper, metal bronze scrap, tin solder, zinc, etc., to the Department of Ordnance Services, Egyptian Army, Citadel, Cairo (August 7); metal iron, cotton waste, white, etc., to the Department of Ordnance Services, Egyptian Army, Citadel, Cairo. August 12.

Water Meters.—The Egyptian Ministry of Public Works invites tenders for the supply of rotary and French water meters. July 13. (D.O.T.)

TURKEY.

Electrical Wire, Etc.—The Administration Générale des Chemins de fer et Ports d'Etat invites tenders for the supply of electrical wire and cables and general lighting accessories. July 4. (D.O.T.)

FORTHCOMING SAILINGS.

The following are the sailings for the Near East and India, the ports of departure and closing dates for cargo being given in parentheses:—

Anchor Line.—S.s. Massilia for Bombay (Birkenhead, June 19). (For passenger sailings and dates see advertisement.)

Anchor Brocklebank Line.—S.s. Manaar for Calcutta (Birkenhead, June 22); s.s. Manipur for Calcutta (Birkenhead, June 29).

Bibby Line.—S.s. Herefordshire for Port Said, Port Sudan, Colombo, and Rangoon (Birkenhead, June 26).

British India Line.—S.s. Domala for Bombay and Karachi (London, June 29); s.s. Mandala for Colombo, Madras, and Calcutta (London, June 29).

Cunard Line.—S.s. Bothnia for Casablanca, Gibraltar, Genoa, Leghorn, Naples, Bari, Venice, Trieste, and Fiume; also at Palermo, Messina, Catania, Corfu, and Gruz if sufficient inducement (Liverpool July 6, Swansea July 9); s.s. Brescia for Patras, Piræus, Smyrna, Salonika, Constantinople, Bourgas, Varna, and Constantza; also at Volo if sufficient inducement offers (Liverpool, Glasgow, and Swansea, July 27).

Johnston Line.—S.s. Dromore for Piræus, Syra, Volo, Salonika, Smyrna, Constantinople, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, June 15); s.s. Jessmore for Piræus, Volo, Salonika, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, July 9).

P. and O. Line.—S.s. Nagoya for Calcutta (London, June 21); s.s. Kaisar-i-Hind for Bombay (London, June 21).

Prince Line.—S.s. Syrian Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, and Cyprus (Manchester, June 10); s.s. Egyptian Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, Tripoli, Alexandretta, Mersina, and Cyprus (London, June 29).

Ellerman and Papayanni Lines.—S.s. Gerano for Gibraltar*, Genoa, Leghorn, Naples, Palermo, Messina, Catania, Bari, Gruz, Ancona*, Venice, Trieste, Fiume, and Shushak (Liverpool June 22, Swansea June 27); s.s. Serbino for Gibraltar*, Malta*, Algiers*, Patras, Piræus, Syra*, Volo*, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool July 20, Swansea* July 20); s.s. Roumelian for Malta, Alexandria, Jaffa*, and Haifa* (Liverpool, June 29); s.s. Algerian for Gibraltar, Malta, Alexandria, Jaffa*, and Haifa* (Liverpool, July 10); s.s. Mardinian for Gibraltar*, Algiers*, Malta, Piræus, Syra*, Volo*, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool July 20, Swansea* July 20). *Subject to sufficient inducement. Cargo taken on through Bills of Lading to:—Algerian ports via Algiers; Moroccan ports via Gibraltar; Tripoli (Barbary) via Malta; Syria and Cyprus via Alexandria; Greek outports via Piræus or other convenient port.

The Bengal-Nagpur Railway Company has declared an interim dividend of 15s. per cent. on the ordinary stock, payable July 1, which, together with the guaranteed interest of £1 15s. per cent., will make a total distribution of 2½ per cent. for the half-year, less tax.

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KARACHI via Bombay calling at Gibraltar and Egypt.

LARGE STEAMSHIPS, UPPER DECK CABINS.

MODERATE FARES.

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Indian Government Vouchers accepted.

Passenger sailing dates:—

*CIRCASSIA ...	June 21	*ELYSIA ...	Aug. 9
*MASSILIA ...	July 23	*CASTALIA ...	Sept 10

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SPECIAL NOTICE.

NEW T.S.S. CALIFORNIA. 17,000 TONS, carrying FIRST-CLASS and THIRD CABIN passengers, sails from LIVERPOOL, Oct. 22, MARSEILLES, Oct. 28. All 1st class staterooms are fitted with Punka Louvres and with Fans. This vessel has exceptionally fine 3rd cabin accommodation.

ANCHOR LINE,

48, FENCHURCH STREET, LONDON, E.C.3.

THE WEEK'S FINANCE.*(By Our Financial Expert.)**London, June 11.*

After a week-end devoted to a study of the new political situation the Stock Exchange markets opened on Monday with calm confidence. There was no disposition to sell and no sign of uneasiness. Although the volume of business remains small and professionals are adopting a cautious attitude, there has been a steady stream of money for investment in sound securities. This, perhaps, partly reflected the re-investment of the large Treasury disbursements in War Loan dividends. The week's business was somewhat interrupted by the counter-attraction of Epsom. The immediate outlook appears to be one of quiet stability, and it is fairly obvious that any considerable speculative movement will await a lead in the shape of striking political or economic developments. The Stock Exchange is, of course, notoriously Conservative, but it is willing to recognise in Mr. Snowden a Chancellor with a good record and outstanding ability; and it also realises that the numerical position in the House of Commons precludes financial or economic experiments of a risky or disturbing kind. So political excitement has ceased to act as a market factor, and eyes are turned again to Wall Street and the probabilities of the course of the money market.

London Property Companies.

The annual general meeting this week of the City of London Real Property Company, Ltd., reminds us of the merits of shares in London property companies for investors who desire the minimum of speculativeness consistent with a reasonable income. It has, of course, been argued that there is a certain danger in investment in property in view of possibilities of nationalisation of land, but the danger of confiscation without compensation is slight. Shares in these companies do not offer prospects of rapid capital appreciation, but they yield a steady income, and the value of property in the business quarters is much more likely steadily to appreciate than to decline. These virtues account for the fact that shares in property companies are not always easy to obtain, since they are mostly held as permanent investments, and they constitute one of the soundest classes of security

obtainable. On the ordinary shares of the City of London Company, the largest of these concerns, a return of £5 10s. per cent. is obtained, and 4 per cent. cumulative preference shares of the same company yield £5 6s. per cent. London County Freehold and Leasehold ordinary shares yield £6 13s. per cent. and the 6 per cent. debenture stock gives an income of £5 19s. per cent. Law Land ordinary shares are not often obtainable, but on the last dividend return £5 11s. per cent. This company's 4½ per cent. cumulative preference shares yield £5 10s. per cent.

The Outlook for Tin.

During the last two years the price of tin has touched very low levels, and in April of this year dropped even further to £196 per ton. Investors in tin shares have seen the prices of their shares decline in sympathy, and it cannot be said that the outlook for the immediate future is particularly hopeful. Unfortunately, statistical information available is not complete. The returns of the Anglo-Oriental Mining Corporation are, however, a very valuable addition to our knowledge on this subject, and these reflect the over-production of the last two years. In 1928 supply was estimated to exceed demand by 6,542 long tons, and in the first four months of 1929 the estimated excess was 2,263 long tons. These figures explain why the need for rationalisation in the tin industry is so frequently insisted upon. There are signs, according to the Anglo-Oriental figures, that consumption is steadily increasing, as would be expected with the increasing output of automobiles and tinplate in the U.S.A., while production shows a downward, though less decided, trend. The output of the less efficient mines also declines sharply when the price falls below £200 a ton. To much store should not be set on these trends, however, until the figures for the current four months are available. The average investor has comparatively little knowledge on which to judge the positions of individual companies, and so should give chief attention to the shares of the trust companies whose holdings are spread over several mines. Of these Tin Selection Trust ordinary return £13 per cent., and London Tin Syndicate ordinary yield £12 6s. per cent. If the plans for rationalisation are accepted by a sufficient proportion of those engaged in the industry, a considerable appreciation in these shares can be expected.

More Informative Balance-sheets.

Some of the sections of the Companies' Act, 1929, which is to come into force later in the year, concern only those professionally occupied with joint-stock company finance, but the provisions which require more information to be given in balance-sheets than had usually been the case hitherto are of interest also to the investor. One important change is that in future amounts due to subsidiary companies on the liabilities side will be shown as a separate item, while on the assets side loans to subsidiaries will have to be distinguished from investments in these concerns. It must also be stated how profits or losses of subsidiary enterprises have been dealt with. Another commendable provision is that goodwill must be shown as a separate item, and not, as is too often the case at present, included with other assets, such as properties. This will apply also to the value put upon patent rights. Moreover, in the case of all fixed assets the balance-sheets will have to show how the values stated have been arrived at. Except in the case of companies whose ordinary business is the lending of money, any sum lent to a director during the year must be shown as a separate item, even though it has been repaid before the date of the balance-sheet. These provisions are welcome because, as we have commented before, shareholders are, after all, the proprietors of their companies. The Act provides for the disclosure of many important points, but it is also to be hoped that the practice of giving full and frequent information on points which lie outside the balance-sheets will become much more general than it is.

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EAST LONDON—Messrs. Dunn & Co.
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CAPE TOWN—Watson & Co.
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BANGKOK—Siam Forest Co., Ltd.
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ESTABLISHED 1839.

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Capital Paid up - - - £600,000
Reserve Fund - - - £250,000
Total Assets - - - £6,028,832

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Directors:

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C. De CERJAT, Esq.

SIR JOHN P. HEWETT, G.C.S.I., K.B.E., C.I.E.

General The Hon. SIR H. A. LAWRENCE, G.C.B.

Lieut-Col. SIR ALBERT STERN, K.B.E., C.M.G.

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Established in Calcutta, 29th September, 1863.

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AUTHORISED CAPITAL	£4,000,000	Paid-up Capital	£2,000,000
Subscribed Capital	£4,000,000	Reserve Fund	£3,000,000

HEAD OFFICE: 26, BISHOPSGATE, LONDON, E.C.2.

BRANCHES.

Aden	Calcutta	Colombe	Lahore	Rangoon	Eldoret	Kenya Colony (Brit. E. Africa)	Entebbe	Uganda
Aden, Steamer Point	Cawnpore	Delhi	Madras	Tuticorin	Kisumu		Jinja	
Amritsar	Chittagong	Kandy	Mandalay	Zanzibar	Mombasa		Kampala	
Bombay	Cochin (S. India)	Karachi	Newera Eliya		Nairobi, Nakuru			

TANGANYIKA TERRITORY—Dar-es-Salaam, Tanga

The Bank purchases grants, advances against or collects Bills payable in India, Burma, Ceylon, Aden, Zanzibar, British East Africa, Uganda, etc., on current terms. The Bank issues Drafts on its Branches, as well as on its Agents in the principal towns of India and Burma, Africa and elsewhere, and also sells Telegraphic Transfer on all its Branches, at the exchange of the day.

The Bank, on behalf of its Constituents, undertakes the collection of Furlough Pay and Pension from the India and Colonial Offices, the Custody of Government and other Securities, and the receipt of interest and Dividends thereon.

Power of Attorney or other forms and any information required may be had on application to the Bank in London or any of its Branches.

The Bank receives Deposits for fixed periods not exceeding one year at rates to be obtained on application. Trusteeships and Executorships also undertaken.

AGRICULTURAL BANK OF BULGARIA

Head Office — SOFIA — Founded in 1865

CAPITAL & RESERVE FUND, 522,000,000 leva

97 BRANCHES AND 64 AGENCIES

The Bank gives credits and supplies agricultural machinery and implements, sulphate of copper, seeds, etc., to the agricultural population. It has its own warehouse for cocoons and cocoon-drying sheds in the principal cocoon-producing districts. The manufacture of Attar of Roses is made under the control of the Bank in all rose-

growing co-operative centres. The Bank gives credits to, and supervises all agricultural co-operative societies in the country to the number of 1,400, inclusive of credit societies, sales and purchases co-operatives, production and tobacco co-operatives.

The Bank transacts every description of banking operations.

Engineering Topics

(By Our Engineering Correspondent)

Electrical Developments.

Engineers, a few years ago, used to speak of electricity as though it had a great future for road transport work, and fanciful pictures were drawn of mammoth electric vehicles hauling vast masses of commercial produce to the amazement and admiration of the world. Few have followed electrical development more closely than the writer, or have had greater opportunities for examining closely every step of that progress, and as he expressed the view, many years ago, that the electric vehicle would not become popular on our roads, he has not been surprised at the slow progress made. Indeed, it would seem that under existing conditions, the electric vehicle will never be able to compete with the present petrol-engined car, nor with the producer gas driven vehicle of the future. That is, until the dawn of that looked-for day when some central station will broadcast power, to be picked up, for driving purposes, by aërials on the electric car.

But although electricity seems to be badly handicapped by cost and other considerations as a prime mover, as an accessory the modern car certainly could not be without it. For ignition, and for lighting and starting, it is invaluable, and in all appliances designed to these ends an unusually high standard of satisfaction and reliability has been attained; further, the lines which govern design seem to be sound and generally accepted by all producers, so that we are now approaching a settled order of things in connexion with them. Personally the writer does not like belt drives for car dynamos, in spite of the fact that he is aware that there are some excellent belts on the market. The best of belts may slip or even break, however, and gear or other positive drive is far preferable. A certain school welcomed the abandonment of the belt-drive by a few firms as tending to improve the symmetry of the dynamo. Few motorists care whether the design of the dynamo is symmetrical or not; they are chiefly concerned with the way in which the accessory functions.

British-made dynamos, as a general thing, are designed on the best engineering lines. A visit recently paid to one of our finest factories turning out this class of product showed the immense amount of care taken in respect to every detail, and up to a recent date the only source of weakness seemed to be in connexion with the drive. Now that it is becoming general practice to adopt a positive drive, there will probably be little or no future trouble in that respect. If we generate electrical energy for lighting the car and for driving the starting motor we should make use of that power for ignition purposes. Dynamos, batteries, and coils are now so thoroughly well constructed and so reliable that it would seem that in due course the magneto will enter the category of those things we can do without.

The starting motor is another accessory which has developed on sound lines, and now rarely gives any trouble. Here, again, the soundest engineering practice has been followed, and the modern motor-car starting motor is as well made, in every respect, as though it were a gigantic generating set for a central station. The method of mounting has undergone considerable improvement within the past few years; the housings are well designed, and the practice is for every part to be so placed and protected as to be immune from mechanical injury.

Something yet, perhaps, remains to be done in connexion with a safety device for locking the starting mechanism in such a manner that unauthorised persons would be unable to start the car, and it might be as well to go rather further in that connexion in view of recent police interpretation of the law as regards parking.

But, generally speaking, there is no branch of car work in which greater advances have been made of late than in the electrical work, and whilst it would be difficult to say

in which direction of this work the greatest developments have taken place, it would probably be generally agreed that battery design has progressed at a very fast rate. There have been many improvements in the design and construction of battery plates, and these have a robustness which would have seemed impossible a few years ago, and the insulation used in battery and battery conductor work has steadily improved.

Sparking plugs, the last of our electrical accessories, seem to have reached finality, and it would be difficult to imagine any possible improvement to a plug which will operate faultlessly for some score of thousands of miles, at the highest possible engine speeds, and yet remains practically as good as new.

Concrete Pavements.

In a paper on this important subject, Mr. L. S. Trainor recently reviewed some of the latest developments in concrete work, but it would probably be agreed by most engineers that he might have paid more attention to the question of water-content in concrete work generally. In practice it has been found that high strength results more from a low percentage of mixing water than from any increase in the actual cement content. It seems that a proportion of one part cement, one and a half parts of sand, and two and three-quarter parts of aggregate, with a one and a half minute mixing time, has given excellent results, but I think it will be found that English engineers have achieved better results with a much smaller cement ratio, say 1 : 2½ : 3½, but with a very small water content. However, be that as it may, the results recorded by Mr. Trainor are fairly good, as for example, the obtaining of a strength of 2,984 lb. at the end of six days, by use of the mixture specified above. In one locality it was possible to open the street for traffic in three days, by using a mixture of the, certainly unusual, proportions of 1 : 1.43 : 2.5. In this, only five gallons of water were used per sack of cement and the mixing time was raised to two minutes per batch. Here we notice attention being paid to the value of a low water content, and no doubt the great strength of this mixture was largely due to that factor. Incidentally, the strength at the end of three days was 3,090 lb., at four days 3,470 lb., at seven days 4,000 lb. and at twenty-eight days 5,214 lb.

Prompt and proper curing, which brings about complete hydration of the cement in the concrete, exerts a profound influence on its life and durability. Curing has, until recently, consisted in supplying moisture to the exposed surface of the concrete by covering it with wet burlap or straw, and watering it frequently whilst setting. In city work any of these is more or less objectionable, and shortage of water in rural districts may cause the watering to be omitted or only partially carried out. Recently there has been offered, as a substitute for these methods, the spraying on to the freshly laid concrete a specially prepared asphaltic compound employing highly volatile solvents. This forms an impervious covering over the concrete and prevents evaporation of the water. It is said that concrete cured in this way is in no way inferior, and is under some conditions superior, to concrete cured in the ordinary way.

MICA AND ALL ELECTRICAL INSULATING MATERIALS

Contractors to the British, American, French and Italian Admiralty and War Office.

ATTWATER & SONS, PRESTON, England

Company Meetings.

BURMAH OIL COMPANY.

Dividend Maintained.

Marketing Conditions in 1928.

The Kerosene Rate War Settlement.

Agreement with "Shell" Group.

Survey of Year's Operations.

Sir John Cargill on the Outlook.

The twenty-seventh annual general meeting of the Burmah Oil Company, Limited, was held on June 7 in the Merchants' Hall, 30, George Square, Glasgow.

Sir John T. Cargill, Bt. (Chairman of the company), presided, and there was a large attendance of shareholders.

The Chairman said:—Ladies and gentlemen,—I have here the certificate that the notices calling this meeting were duly posted, and I presume that I may, with your kind permission, as usual, hold the notice as read. (Agreed.) I will ask the secretary to read the auditor's report.

The auditor's report having been read by Mr. F. G. Holdsworth (the secretary),

The Chairman, continuing, said:—Ladies and gentlemen,—The report and accounts having been in your hands for fully a week, may I hold them as read, as usual? (Agreed.)

While we held our meeting last year under the cloud of some nine months of rate-cutting conditions in the kerosene market of India, to which my speech fully referred, we closed it on a note of optimism and confidence from your managing director that we would win through to an even more secure position in that market than we had ever occupied in the past. Within some 48 hours of that confident prediction, the principal parties to the dispute met with Mr. Watson and composed their differences, and kerosene prices were shortly thereafter re-established on the basis of world parity. Between this settlement and the arrangements secured, both with the Royal Dutch-Shell Group and with the Anglo-Persian Oil Company, Ltd., through the formation of Burmah-Shell Oil Storage and Distributing Company of India, Ltd., the sequel anticipated with such assurance by your managing director has been completely realised.

It would serve no good purpose in the circumstances of this happy issue to stir up the dead ashes of the kerosene rate war by anything in the nature of a *post mortem*, and I do not, therefore, purpose saying more on the subject than to express our confidence that the settlement arrived at and agreed between authoritative and responsible representatives of the parties concerned will be lived up to by all in accordance with the best traditions of commercial conduct.

The Minority Report of the Tariff Board.

But before leaving the subject of the rate war itself I must in a word refer—and leave it at that—to the *démenti* we found it necessary to issue on certain accusations and innuendoes—directly against the smaller units of the indigenous petroleum industry of India, but directly against your company—contained mainly in the finding of the Minority Report of the Tariff Board on the appeal for protection against these rate-cutting conditions. These accusations were shown to be as unfounded as the innuendo that your company's kerosene price restriction policy was "eyewash," of which no competitor who has had to sell against and under its conditions has

ever required any convincing. And that in the sequel the conclusion of the Tariff Board that the appeal of these smaller companies for relief was, at the best, premature proved well founded, in no way alters the fact that but for that settlement these companies would undoubtedly have shortly been compelled to shut down their operations.

These remarks are a necessary prelude to consideration of the trading results for 1928 which are now before you. That they should be so satisfactory in the face of the inclusion in the period of some six months of intensified rate-cutting in your largest product market against less than three months of less acute conditions in 1927 is, I think you will all agree, not only subject for congratulation but, and more important, evidence of the inherent strength and soundness of the position created for your company by the conservative allocation of your profits of the past between dividends on the one hand and depreciations and reserves—not to mention "carry forward"—on the other.

Substantial "Carry Forward."

As you are aware, we have for some years now been building up a "carry forward" in excess of any normally anticipated requirements. But it is generally the unexpected that happens, and this wise provision has now enabled us, despite these difficult trading conditions, to maintain our policy of reserves and depreciations intact, to recommend a final dividend on the ordinary share capital of 10 per cent., less tax., making 20 per cent. less tax for the year, and still to carry forward the substantial amount of £151,084 7s.

It is true that conservation of resources while the rate war continued has resulted in merely a deferment of expenditure which, while helping 1928 results, must sooner or later require to be incurred, but, beyond this, the spur of low values has undoubtedly quickened appreciation of the possibilities of more economical and not less efficient methods of operation throughout the whole of your organisation, and the realisation of these has played an important part in the year's results.

Balance-sheet Figures.

If you will now turn to the profit and loss account you will see that the balance of profit, after charging depreciation, amounts to £1,558,973 10s. 6d., or some £344,339 less than in 1927. The addition of transfer fees and interest and dividends gives a figure of £2,121,320 18s. 4d., from which the normal deductions would have been the costs of income tax, directors', etc., fees, salaries, office rents and charges, subscriptions, and employees' provident fund, but in this year are added interest on the Five-and-a-Half per Cent. Secured Debenture stock, one-third of the cost of the Debenture issue, and the costs of formation of the relative company, the B.O.C. Anglo-Persian Share Trust, Limited, amounting together to some £61,000. To the balance of £1,479,626 2s. 5d. brought down there is added the "carry forward" from 1927 of £502,416 5s., giving the figure of £1,982,042 7s. 6d., out of which general reserve takes £200,000, fields expenditure equalisation reserve £150,000, and insurance reserve £20,000, leaving the £1,612,042 7s. 6d. carried to the balance-sheet. The preference and interim ordinary dividends for the year absorb £861,416 10s. 3d., and of the balance of £750,625 17s. 3d. the recommendation of a final dividend of 2s. per share, less tax, requires £599,541 10s. 3d., leaving £151,084 7s. to be carried forward.

You will have observed the considerable drop in the interest and dividend account. This is due in the main to two causes—namely, first, the gradual investment in our own business of moneys temporarily placed out on loan and deposit which I mentioned in my speech last year; and second, the reduced dividend received in the period from our holding of Anglo-Persian Oil Company, Ltd., ordinary shares. While in this account we have on the one hand taken no credit for accrued and declared dividend on our purchase of ordinary shares of the Shell Transport and Trading Company, Ltd., since it was not received in the period, we have on the other hand, as already mentioned, debited interest accrued in the period on the Five-and-a-Half per Cent. Debenture stock.

The Debenture Issue.

Turning to the balance-sheet, on the liability side we now find the £4,000,000 of Five-and-a-Half per Cent. Secured Debenture stock which was offered to you in the late autumn of last year. The offer fully explained the objects of this issue, as again briefly referred to in the report now before you, and that these objects and your board's proposals for securing them had your complete approval was emphatically shown by the somewhat embarrassing over-subscription which you tendered for the Debentures. Interest on these Debentures to December 31 last is a consequential addition to liabilities. General reserve now stands at £1,000,000, insurance reserve at £520,000, and fields expenditure equalisation reserve at £750,000 as a result of the allocations of £370,000 again made for the year to these reserve accounts. The increase of some £74,454 on fire and marine insurance account to £1,013,809 9s. 5d. represents the difference between premia internally charged for risks and claims on this account in the period. Sundry creditors and credit balances are down by some £1,030,208.

On the assets side sundry debtors and debit balances, on the other hand, are down by some £588,306; the refinery stock is up by some £50,193, representing additions less £174,136 8s. provided as before

FOREIGN EXCHANGES.

Country.	Method of Quoting.	Parity of Exchange.	Latest Quotations
Alexandria.....	Piastre to £	97½	97½
Amsterdam	Florins to £	12.107	12.07½
Athens	Drachmæ to £ ...	375	374½
Belgrade.....	Dinars to £	25.22½	276
Berlin	Marks to £	20.43	20.33½
Berne	Francs to £.....	25.22½	25.19½
Bombay	Sterling to Rupee	18d.	17 13/16—27.32
Brussels	Belga to £.....	35	34.92
Bucharest	Lei to £	813.6	818
Budapest	Peu to £	27.82	27.82½
Calcutta	Sterling to Rupee	18d.	17 13/16—27.32
Constantinople	Piastres to £	110	1.015
New York	Dollars to £	4.86 2-3	4.84 27/32—½
Paris	Francs to £	124.21	124.00—05
Prague	Kronen to £.....	164.25	163½
Rome	Lire to £	92.46	92.60½
Sefta	Lera to £	673.659	670
Teheran	Krans to £	48	54½
Vienna	Sch to £	84.58½	84.51½
Warsaw	Zloty to £	43.38	43 3/16—7 1/16

ciation for the year; and the oil wells, etc., block remains at the very conservative figure of £350,000 at which we have restricted it for some years. Extended application of electrification to the Singu field is mainly responsible for the increase of some £60,739 on the fields electrification block account, which has been written down by £100,000 for the year; £20,000 has been written off the main pipe-line block account, which, including renewals for the year, now stands at some £307,704. The reduction in the tankers and tank installation block account of some £453,818 represents the depreciated book value of a portion of the assets sold to Burmah-Shell Oil Storage and Distributing Company of India, Ltd., which has been moved down to and is now included in the figure of £11,622,491 of investments, the cost of the Shell Transport and Trading Company, Ltd., shares accounting for the great bulk of the £4,789,907 increase in these. Then stocks of plant are down by some £527,871, and the stocks of products up by some £90,614. The £65,384 of Debenture stock issue expenses is the two-thirds residue of the total, and finally the reduction of some £219,039 in loans, deposits, and cash reflects the further utilisation in the business of moneys previously loaned out on the market.

Grounds for Satisfaction.

These, then, are the results for the year, and I am confident you will share the view of your board that in all the circumstances of the conditions ruling in the period we have reason for considerable satisfaction and confidence in the fact that we have been able to maintain the 1927 dividend and to continue the policy of strengthening the balance-sheet by the usual generous allocations to reserves and depreciations.

But, in the opinion of your board, supported in a most gratifying way by your response to the Debenture offer—to say nothing of outside public expressions of opinion—your balance-sheet has been still further strengthened by the broadening of the basis of your investments in the petroleum industry generally through the purchase, after exercising the accompanying rights, of 1,000,000 Ordinary shares of the Shell Transport and Trading Company, Ltd. The great position which the Royal Dutch-Shell Group occupies in the industry by reason of its interests in almost every producing and consuming country of the world is well known to you all, and we have every reason to anticipate that that position will be maintained and improved and that this new investment will steadily appreciate in value. Our contingent financing of its cost, possibly merely temporarily met therefore by these Debentures, reflects your board's view of the potential value of your holding of Anglo-Persian Oil Company, Ltd., Ordinary shares, and the board's scheme took the form it did for the reason, first, that the company's shareholders should have preference over the general public in the potential "plum" which a higher market value than £6 for the Anglo-Persian share might offer in the period of the exchange option, and, secondly, that there were, meantime at least, good reasons why your company should continue to retain the voting rights attached to these Anglo-Persian shares. The able chairman of that company periodically brings up to date the tale of its great achievements and makes clear how its enormous resources are being carefully and soundly extended and developed, and I do not, therefore, propose saying more here as to your investment in that company than that at no time have I or your other representatives on the Anglo-Persian board had better reason to congratulate you on it.

Strengthened Association with Royal Dutch-Shell Group.

The wider spreading of your investments in the industry generally, and this reason alone, determined the manner in which these transactions were put through. The direction itself presented no difficulty. Through fair and foul weather over a period of 23 years we have worked in the closest and most friendly way—and to the advantage of both—with our friends the Royal Dutch-Shell Group, and the conditions in the Indian kerosene market previously referred to had already brought this association there on to a permanent and corporate basis, so that this further, but for the first time direct, interest in the fortunes of that group was a natural step to take even apart from our opinion of the potential intrinsic value of the investment. The Royal Dutch-Shell Company and the Shell Company themselves welcomed this decision to strengthen our association with that Group, and we are especially indebted to Sir Henri Deterding and to Sir Robert Waley Cohen for their co-operation in enabling us to secure these shares without recourse having to be made to the market.

And here I would like to take this opportunity to express our sense of loss to the petroleum industry as a whole involved in the decision of Sir Robert Cohen to take a less active part in its administration. His fertile and constructive brain is well known to those who have been brought into close relations with him, and, while we have differed—and differed on occasions very strongly during an active association of almost a quarter of a century—these qualities and the quality of compromise have played a substantial part both in maintaining this long business co-operation and in at last establishing it on the more stable and fruitful foundations to which I have referred.

This investment in the Shell Company carries no right to representation by your company on its board, and that company's invitation to your managing director to a seat must be regarded as a tribute to him personally for the active part for years played by him in the cementing together of the interests of both companies—to the considerable advantage, as you are well aware, of your company. I am sure that you will all wish me to convey to Mr. Watson your heartiest congratulations on this signal mark by the directors of the "Shell" Company of their appreciation of the extremely fair and broadminded way in which he has carried on negotiations—often of very difficult and delicate nature—between the two companies over such a long period of years, and of their recognition of the outstanding position which he has created for himself in the oil world.

Stabilisation of Production.

Having now covered and explained these important and far-reaching changes in your balance-sheet, I would just briefly stroke the "t's" and dot the "i's" of the brief summary of the year's operations otherwise which the report gives you. There has been much talk in recent months of waste through over-production and the vital importance alike to consumers and to the industry of balancing production and consumption by stabilisation. Our production policy is to secure such volume as can be profitably marketed and to keep our tankage full. Just as with rationalisation, reflected in the arrangements we have had with the Royal Dutch-Shell and the smaller indigenous producers of India in connexion with marketing, so also then with the reasonable balancing of production and offtake your company have been pioneers. It is true that we have not had the compelling forces of enormous flash production from the Burma fields which in other fields has, at least to some extent, forced the hands of our companions in the industry, but we have at any rate recognised the general economic waste that was going on and have for years stabilised our production on a basis which has clearly recognised that situation, preferring, both from your point of view and from that of India itself, the sounder and saner policy of a long, steady, and regular life on our known resources to a meteoric outpouring of excessive production. And on this stabilised basis we have never had the situation in our fields so accurately gauged or equilibrium so well maintained as we have them to-day.

Electrification of the Singu field is being steadily extended, and the increasing demand for power both there and in the older Yenang-young field will shortly involve both increased generating and transmission capacity, which are now engaging our attention.

Outside Testing Activities Resumed.

The moratorium in outside testing operations was removed on the termination of the kerosene rate war and our suspended activities on these have been resumed. The drill alone can determine the justification of their expense, but they are geological possibilities which insurance considerations leave us no option but to probe.

Concentration and reconstruction of the Rangoon refineries are to all intents and purposes now completed and are yielding the advantages and economies anticipated. But there is no finality to technical advance, and scrapings and substitutions and/or additions will be resorted to whenever they point to compensating further advantages and/or economies.

"Chapter of Accidents" in Burma.

I regret to have to confirm the reports which have appeared in the Press of a chapter of accidents within our Burma organisation during the current year, quite unprecedented both in their number and in the deplorable loss and injury to life which they involved. In no case has the material damage or the interruption to steady operation been more than trifling, but I am sure you will wish to identify yourselves with your board in an expression of deep regret at the loss and injury to life, and of sympathy with the relatives of the

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killed and with the injured. In the case of the worst disaster—the fire on the route of the pipe-line—that the killed and injured were the victims of their own trespass and anxiety to make off with the leaking oil can in no way qualify this regret, of which your company promptly gave tangible expression. In the other cases also, no blame is attachable to our arrangements or organisation, but, as is our practice, compensation for the relatives of the killed and/or the injured has been arranged. We have been remarkably free from serious accident until now, and I sincerely trust that I shall not again have to bring any to your notice.

The amalgamation of your and the Royal Dutch-Shell Group's Indian marketing organisations under the name of Burmah-Shell Oil Storage and Distributing Company of India, Ltd., has placed a great burden on those entrusted with the necessary and considerable dovetailing of the two separate units, simultaneously with their continued day-to-day conduct of a great and expanding business, and that it has advanced so smoothly and so completely in the time and in the circumstances reflects the greatest credit on our friends in India.

Market Values.

As regards the market for our products in 1928, I have already referred to kerosene. When peace came and better prices were possible, world market values for the product did not, however, permit re-establishment of prices on the full pre-War level, and they were placed, and still remain, substantially below that. Petrol prices were unchanged in the period, but have since advanced this year to the extent of the addition made to the Excise duty specifically for that road development which India so badly requires. Both lubricating oil and jute batching oil values were on a lower level in the period, and, although wax values on average were not materially changed, our volumes of production and sale of this product, as of petrol, marked a considerable advance, and indigenous production of petrol still meets the steady and important increase in the demand in India and Burma for that product.

While under the existing relations of world production to world consumption I can see no prospect of improvement in product values, the maintenance at least of to-day's values should enable us to submit to you next June quite satisfactory results for 1929.

Provident fund balances, withdrawn some time ago from investment in the company and temporarily held by trustees, have now been entrusted to permanent trustees by the formation of a trust company, and new relative rules and regulations and the necessary trust deed have been respectively adopted and entered into.

Assam Oil Company.

Some of you may have seen the Press report of the annual meeting in London this week of the Assam Oil Company, Ltd., copies of which will be circulated to you along with the proceedings of this meeting. That company's 1928 results are painful, if eloquent, testimony to the actual damage and potential threat of the recent rate-cutting war to the very existence of the smaller indigenous producing companies of India, and, as I have already said, are perhaps sufficient commentary on the Tariff Board's conclusion and recommendation that their appeal for relief was, at the highest, premature. But this interest of yours, thanks for your financial backing, continues to develop according to plan, and, given even merely to-day's values for products, there should be a much improved position to report next year.

The sound and efficient technical and profit-earning position so painfully reached by the Tinplate Company of India, Ltd., has for the moment been checked by the spread to it of that epidemic of labour unrest—without apparent rhyme or reason—which is playing havoc with the whole industrial development of India, and one can merely stand and wait until reason and the individual desire for steady employment are once more allowed full and free play and not subordinated to the irresponsibilities of Communistic agitation.

Tribute to Staff and Labour.

Once again it is both my duty and my privilege to bring to your attention and to express the board's and I am sure your appreciation also of the very fine work done throughout the whole of our organisation and those of our associated companies by your and their staff and labour in Burma and in India, and by your staff in the home offices. It requires no great reading between the lines of my remarks to visualise the very difficult and hard-pressure conditions which have surrounded the operations of the year, and I can assure you from intimate knowledge of the position that these men have worked as a team and with the team spirit to secure the advancement not of personal but of corporate interests.

During the year the head of the home engineering department, Mr. John Gillespie, decided that the time had now arrived to take and enjoy a well-earned retirement. Directly and indirectly Mr.

Gillespie had been associated with the company since its earliest days, and played an important and valuable part in its development on the engineering side. He has taken with him into his retirement the best wishes of the whole company.

And I would here take this opportunity to bid farewell and God-speed to Mr. James Moore, who at his own desire, and to our great regret and loss, has decided that the time has arrived to give up his position as superintending engineer of the Rangoon refineries which he has filled with such credit to himself and advantage to the company for many years now. Mr. Moore has left monuments in the form of improved technique in the industry which will long endure, but he has left even more than this in the memory of work done as president in and for the Syriam Municipality and for its inhabitants—mainly directly or indirectly your employees—which must have a deeper and more lasting value.

Complete Management by the Board.

As mentioned in the report, the company took over on January 1 this year the complete management of its own affairs in India and Burma, which hitherto had been in the hands of its managing agents, Messrs. Finlay, Fleming and Co. You are, I think, all aware that for many years your board, with only one or two exceptions, was composed of partners in that firm, who as such participated in the commission earned by the agency. It has been for this reason that fees paid to your directors have all these years been out of line with those normally paid by companies of your standing. Now that the agency has gone the time has come to correct this position, and the necessary alterations in the articles will come up for your consideration at an extraordinary meeting which has been called to follow on the conclusion of our present proceedings.

I now beg to propose: "That the report of the directors and audited statement of accounts, including the balance-sheet and profit and loss account to December 31, 1928, presented to the meeting, be received, approved, and adopted," and I shall call on Mr. R. I. Watson, your managing director, to second this motion. After the motion has been seconded an opportunity will be given to shareholders to ask questions or make comments.

Mr. R. I. Watson: Ladies and gentlemen,—Before seconding the motion for the adoption of the accounts and the report, I would like just in a word to express my deep appreciation of the remarks made about me personally by our chairman and of the very kind way in which you have received them. Sir John's generosity in his tributes at these meetings of ours to the work done and the services rendered by the whole organisation are a constant stimulus to all of us to deserve them—(cheers)—and I would specially, therefore, like you to realise that any services that I may have rendered which appeared to be specially worthy of your approbation have been possible only because of the support and sympathy of the chairman and of the board, and of the loyal co-operation of the whole of the staff. Most especially I would like to refer to the able services which are being constantly rendered to you by Mr. Whigham, your assistant managing director. (Cheers.) To him, and to all the other chief officials of the company, whether on this side or in India, I especially owe a great debt of gratitude. I have now great pleasure in seconding the motion to adopt the report and accounts. (Cheers.)

The Chairman: Are there any questions, ladies and gentlemen, that you would like to put? There being none, I now beg formally to put to the meeting the resolution which I proposed, and which Mr. Watson has seconded.

The motion was then put to the meeting and declared carried unanimously.

Dividend Resolution.

The Chairman,—I have now pleasure in moving that the dividend on the ordinary shares recommended by the directors at the rate of 10 per cent. per annum (2s. a share), less tax, making, with the interim dividend paid in November last, 20 per cent., less tax, for the year, be adopted and that the same be hereby authorised to be paid on June 14 and that the balance of £151,048 7s. be carried forward. I would be glad if Mr. James Stark would kindly second that.

Mr. James Stark: I have much pleasure in seconding the motion that has just been made.

The Chairman: I am quite sure, ladies and gentlemen, you are all agreeable to that motion. (Cheers.) I would now ask Mr. Watson to move the next resolution.

Mr. R. I. Watson: I have much pleasure in moving the re-election of Sir John Cargill as a member of the board, and I would like to take this opportunity of congratulating Sir John on the great distinction which has been conferred upon him by the University of Glasgow. (Cheers.)

Mr. Alexander Morrison: I have much pleasure in seconding that motion.

The Chairman: May I take it, ladies and gentlemen, that you are agreeable? (Cheers.) Thank you very much. I now beg to propose the re-election of Mr. H. S. Ashton, who has been associated with the company for so many years as a director, and I would ask Mr. Paul to kindly second that.

Mr. W. J. Paul: I have much pleasure, Mr. Chairman, in seconding the motion.

The Chairman: Is that your pleasure, ladies and gentlemen? (Cheers.) I would also now move: "That Mr. R. A. Murray be re-elected a director of the company."

Mr. George Readman: I have much pleasure in seconding this motion.

The motion was also adopted.

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Mr. Thomas Stark: I beg to propose the reappointment of Mr. James Herbert Wilson, C.A., as auditor for the current year.

Mr. A. S. M. Breigan: I have much pleasure in seconding that. The motion was adopted.

Extraordinary General Meeting.

The Chairman: That is all the business for the general meeting. We will now proceed to the extraordinary general meeting, and I shall just read the resolution of which you have had notice, and then ask Mr. T. F. Donald if he would kindly propose it. The resolution is to this effect, that the articles of association of this company be altered in the manner following:—(1) "That Article 91 be cancelled and the following article substituted therefor and hereafter be referred to as Article 91—namely, '91. The directors (other than the managing directors and assistant managing directors) shall be paid out of the funds of the company by way of remuneration for their services a sum of £10,000 in respect of the year 1929 and in respect of each subsequent year, and such further sum, if any, as shall from time to time be determined by the company in general meeting, such sums to be divided among the directors in such proportions as they may agree among themselves, and failing such agreement in equal proportions'; and (2) "That Article 121 be cancelled."

Mr. Donald: Ladies and gentlemen,—I do not think that many words from me are required to recommend to you this proposal of the directors. Those who were present at the meeting last year will remember how fully Sir John Cargill dealt with the question of the marketing side of the business, and the consequent forming of the Burmah Shell unit, to which he has referred to-day, and which, I understand, has been of great efficiency and a great source of strength to the company, but it involved the termination of the Calcutta agency, and it also involved at the end of 1928 withdrawing or cancelling the old-standing agency of Messrs. Finlay, Fleming and Co., in Burma. That is a matter, as the report tells us, which could only be dealt with if it was forced upon the board by a resolution of the company, but our chairman and those of his colleagues who are interested have voluntarily agreed to allow the agency to be wound up, and now everything is on a different footing. In a company of this kind, with a capital of about £11,000,000, which shows, even in not a very fat year like this, a profit at the credit of profit and loss of £2,200,000, and which distributes nearly £1,500,000 in dividends, I consider that the only unsatisfactory figure in the balance-sheet and accounts is "Directors' fees, £2,300." It is entirely inadequate to the services and the claims of the board upon the shareholders. I am not in a position to give you figures, but I am credibly informed that the actual sum which has been paid to our chairman during all his tenancy of the chair out of the funds of the company is really insignificant; in fact, I think we are very lucky that our chairman, instead of sticking to the ship as he has always done, has not "cut the painter." If he had gone into the City of London he could have got no end of seats on good companies and no doubt would have enjoyed fees such as, rumour says, are now drawn by certain ex-politicians who have left that game and gone in for a business career. I think, ladies and gentlemen, that £10,000, as mentioned, is not more than is due to our board, and I have therefore great pleasure in moving that we approve of this resolution as read. (Cheers.)

Mr. David Young: I beg to second the resolution so eloquently put forward by Mr. Donald.

The Chairman: Is there any amendment, ladies and gentlemen, to that? (Cheers.) There being none, I will now formally put the resolution to the meeting.

The resolution was put to the meeting and declared carried unanimously.

The Chairman: That is all the business, ladies and gentlemen, and I thank you for your presence here.

Vote of Thanks.

Mr. R. C. Greig: Ladies and gentlemen,—I have very much pleasure in asking you to accord to our chairman a very hearty vote of thanks. Owing to the very specially happy relationship which has existed now for many years between Sir John Cargill and the shareholders of the Burmah Oil Company, and owing to the very high position he now occupies in our esteem and affections, I think you will agree with me that a vote of thanks on this occasion is very far from being a mere formality. I do not think it is any exaggeration to say that the reason of the large attendances at these meetings is not because the shareholders come here hoping to hear they are going to get rich quickly. I think Sir John Cargill has removed all these hopes in the past. (Laughter.) But we come here because we are anxious to hear his speech, and we are also anxious to express our appreciation not only of his occupancy of the chair but also of the work which he and the board have done for us in the previous financial year. Last year, Sir John, you told us, without minimising the position, of the serious difficulties which had occurred in connexion with the kerosene war, and when you took such a serious view of the position I could not help remembering a remark made by you two or three years before. I admit it was made in one of Sir John's lighter moments. He said he had come to feel with regard to the shareholders of the Burmah Oil Company that he stood to them *in loco parentis*. I think when the kerosene war was at its height we can realise that his knowledge that the fortunes of this large family were going to be so seriously affected must have been a great strain upon him. We are very glad to hear from you, Sir John, this year that this strain has passed, due to the efforts of yourself and your board, and we can only say that we do feel that

we have every reason to be grateful to you for what you have done. In expressing to you, and offering you, our thanks, we join to it the hope that you will be long spared to preside over these meetings.

The vote was accorded with acclamation.

The Chairman's Reply.

The Chairman: Mr. Greig, ladies and gentlemen, I am really most grateful to you for the very hearty way in which you have endorsed the vote of thanks to me which has been proposed in such kindly terms by my old friend and old schoolmate Mr. Greig. (Cheers.) To-day is really a red-letter day for me in my long connexion with the Burmah Oil Company, because to-day I have just completed 25 years—a quarter of a century—as chairman of this great company. (Cheers.) I am sure you must all realise what a profound source of satisfaction it is to me, after having been associated with the company from its infancy, to see it to-day standing among the great oil companies of the world. As Mr. Greig has said, we have come through very trying times. You know that from my speech last year, and you know it from my speech this year. But thanks largely to your managing director for his extraordinarily able handling of a most difficult situation, and thanks to these much more complete and permanent arrangements which we have been able to make with our good friends the Royal Dutch-Shell, I unhesitatingly say to-day that we stand in a stronger position than we have ever done before. (Cheers.)

I have already referred to the great services that Mr. Watson has rendered to the company, and I do not wish to get into his bad graces by saying anything more, but I wish to endorse most heartily what he has said about your assistant managing director, Mr. Whigham. (Cheers.) I cannot imagine any stronger combination than Mr. Watson as managing director and Mr. Whigham as assistant managing director. (Cheers.) I assure you from a long and intimate knowledge of the work and capabilities of these two gentlemen that the management of your great company could not possibly be in more able and better hands. (Cheers.) I have just again to thank you most heartily for your very kind reception to-day and for the very kind things Mr. Greig has said. I can only say that I share with him the hope that I will be spared for a few more years, and if I am I shall certainly promise you in the future my best, as I have tried to give you it in the past. (Cheers.)

This concluded the proceedings.

SUEZ CANAL COMPANY.

Exceptionally Satisfactory Results.

The seventy-fifth annual general meeting of the Suez Canal Company was held in Paris on June 3.

The Marquis de Vogüé (the president), in submitting the report of the Directors, said that the results for 1928 had been exceptionally satisfactory. The increase in the traffic, as compared with the previous year, amounting to nearly 3,000,000 tons, had been actually exceeded only once, in 1919; thus, in spite of the reduction of 25 centimes which came into operation from April 1, 1928, the transit receipts were greater by 7 per cent. than those of 1927. That enabled them to raise the dividend again; they proposed to fix the gross dividend per capital share at 644.57 francs, an increase of 67.05 francs as compared with the previous year.

They were congratulating themselves last year on the stability of the French currency; on June 25, 1928, its legal stabilisation took place. That step, so necessary for the security of savings and for the development of sound financial or commercial operations, had in addition for the company an interesting consequence. It permitted, in fact, the eminently desirable changes in their accounts which the fluctuations of the franc had prevented them from effecting hitherto. As a result of these changes all the items of the accounts for the year figured for their real value in French francs, whereas up to the present some of them, and these the most important, appeared at their nominal value in gold francs, the difference being found in the credit or debit side in the heading entitled "result of the conversions of funds into French francs." If not disappearing wholly from their accounts, this heading would be restricted henceforward to recording the result of very slight fluctuations from parity of the exchange. If this year it still figured for an important amount it was because it had been credited with the over-estimation carried to their credit in pounds sterling, which were valued in the previous balance-sheet at 117 francs, on account of the uncertainty which still existed as to the rate of the stabilisation of the franc, and were now valued at the legal parity of 124.21 francs.

As regards the balance-sheet, they had been induced for the sake

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of clearness to divide it into two parts: the first entitled "Capital Expenditure Account," recording, on the one hand, the expenditure incurred for the construction and improvement of the Canal, and on the other the resources earmarked for it; its interest was of a purely historical order; the items of which it was composed, which would not represent at the end of the concession any real value as assets or liabilities, not entering into the determination of the financial position of the company. That position resulted from a valuation, which constituted the second part of the balance-sheet, the various elements of which had all been converted into French francs. The estimate thus given to the value of material and buildings had been entered per contra to the credit of the sinking fund. On the other hand, the investments had been entered at cost price, while, as they knew, they had by appropriations from the profits of several successive years written them off to a large extent to provide for the depreciation which had taken place in the shares.

The re-valuation thus made of the various items of the assets and liabilities resulted in a credit balance of 100,930,151.51 francs. They proposed to utilise it to increase the statutory reserve, which would thus be brought to 141,448,949.08 francs. But it appeared to them indispensable, further, at the time when they proceeded to remodel the balance-sheet, to reconstitute integrally that statutory reserve by bringing it to its pre-War value; that was about 40 million francs, which were then gold francs. They proposed to bring it to-day to 200 million francs by appropriating the necessary amount, 58,551,050.92 francs, from the extraordinary reserve. That last sum was, however, much inferior to the total of the allocations which, by virtue of article 69 of the statutes, should have been made to the statutory reserve each year during the period that the extraordinary reserve had been constituted. On the other hand, they asked them to transfer 20 millions of the extraordinary reserve to the reserve for contingencies, which was not over large in regard to the risks which it was designed to cover. After those two allocations the extraordinary reserve would be reduced to 61,448,949.08 francs.

As had been explained, all the items in the accounts for the year were expressed in French francs; they would not then be surprised to see that the figures in the accounts were very different from those of previous years. Actually the expenditure remained on about the same level as in the previous year, while the receipts, having grown in conformity with the development of the traffic, showed an excess over 1927 of about 65,000,000 francs. They proposed to take advantage of the exceptionally favourable results of 1928 to make an important allocation to the reserve for development work; this allocation of 100 million francs represented a little more than the amount actually appropriated in each of the recent years for the improvement of the Canal. If the difference appeared large compared with the totals which figured under this heading in the accounts in previous years, it had to be borne in mind that the latter represented the nominal value in gold francs, the difference arising, as had been already explained, in the decrease in the account for the conversion of funds.

They asked also for a new allocation of 25,000,000 francs for the construction of houses in Egypt; the programme which they followed had not been completed and the balance of the reserves previously constituted had become insufficient. Finally, the allocation for amortisation remained as in previous years at 25,000,000 francs. After allowing for these amounts the surplus of receipts over expenses stood at 713,146,175.17 francs. Adding the balance brought forward from 1927, 3,152,147.30 francs, they could dispose of a total of 716,298,322.47 francs. It was proposed to fix the profits for division at 712,192,676.05 francs, and to carry forward the balance of 4,105,646.42 francs. The division of the distributable profit of 712,192,676.05 francs among those entitled to it would result in making the dividend 632.07 francs on each share. That dividend, increased by 12.50 francs interest for the capital shares, would represent a gross revenue of 644.57 francs and a net revenue of 563.06 francs for the registered shares and 510 francs for the bearer shares.

The maritime movement through the Canal in 1928 showed, by comparison with that for 1927 (which itself surpassed all previous records), an increase of 2,943,854 tons net, or over ten per cent. It amounted to 31,905,902 tons. The number of transits was 6,084, against 5,545 in 1927. The traffic in ballast stood at 2,956,481 tons,

and represented 9.3 per cent. of the total movement, as against 8.3 per cent. the previous year. In this traffic tankers figured for 70.5 per cent. The average size of vessels had slightly increased; it amounted to 7,249 tons gross, thus coming a few tons nearer to the 1926 total. The proportion of transits made by vessels of more than 10,000 tons gross increased from 10.6 to 11 per cent. The average stay of vessels in the Canal was 15 hours 9 minutes; that was only three minutes longer than the record established in 1927. An exceptionally interesting transit was that of the Singapore floating dock. This dock, which measured 260 metres in length, 52 metres in width, and 23 metres in height, was divided for the voyage into two sections, the one of 141 metres, the other of 119 metres, each drawn or conveyed by four tugs. Thanks to the preparations made, this very delicate operation was carried out without any incident in four days. The number of passengers carried in 1928 was 317,718, or 22,600 below the total for the previous year, in the course of which the events in China had increased the number of passengers of the military category. The division of the tonnage by nationalities placed, as always, the British flag in the first place with 56.8 per cent. of the traffic, against 57.1 per cent. for the previous year. Then came the Dutch flag, and then the German (the latter showing a marked increase of 536,235 tons); then followed the French, and Italian flags.

The movement of merchandise passing through the Canal amounted to 32,622,000 tons; it was more than three million tons greater than the record reached in 1927. In the north-south direction the increase was 880,000 tons; the European exports of manufactures were stimulated by the increased purchasing power in the countries situated beyond the Canal, resulting from the development of their trade in raw materials in 1927; metal work and machinery represented about half the increase of traffic in this direction. In the reverse direction the increase of the trade in merchandise reached the substantial total of 2,200,000 tons, and it was a remarkable fact that the increase was contributed to by nearly all the classes of products; the chief part, however, was played by oils, which rose from 3,429,000 tons to 4,450,000 tons. Among other products minerals and metals, sugar and mineral oils showed large increases; manganese ore, in particular, provided more than a million tons of the traffic of the Canal.

Since the commencement of the current year the progress of the maritime movement of the Canal had continued, though there had been a marked slowing down of the development. The tonnage of the first four months was 786,000 tons greater than the total for the corresponding months of 1928. The stimulus for European exports provided by the growing wealth of the countries east of Suez had made itself felt this year; British India had again in 1928 benefited by a favourable balance of accounts. On this side European industry, favoured by the general stabilisation of currencies, found itself in a position to meet the increased demand for manufactures. In Great Britain, thanks to the efforts which had been made in the industries, and in particular in the textile industry, to improve the conditions of production, the outlook appeared encouraging. As regarded the homeward movement, it did not appear that there would be considerable consignments of Indian wheat; on the other hand, the Australian crops would beyond doubt contribute to the traffic of the Canal more strongly than in 1928. The production of oleaginous products had been stimulated by high prices; so the crops of ground nuts and soya beans were better than those of the previous year. The forecasts were equally satisfactory for jute and sugar. Taken all round, the situation appeared favourable, and there was every reason to think that 1929 would not mark a setback from the extremely satisfactory results of which they had just rendered account.

Considerable damage is reported to have been done to the tobacco crops in Greece during the past winter by the severe frosts.

The traffic receipts of the South Indian Railway Company for the week ended May 11 amounted to Rs.12,55,892, making the total from April 1 Rs.75,36,498.

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THE LIVERPOOL COTTON MARKET.

Messrs. Reynolds and Gibson report as follows for the week ended June 5:—

Egyptian Futures.

Sakel Contract.—Very little alteration in values occurred during the sessions immediately following our last report, any reactionary tendency being checked by the then uncertain political outlook and lack of encouragement from either the Alexandrian or American markets. Approaching the week-end the tone improved appreciably, and more confident support from both trade and speculative sources became evident. During the interval we have firmed up materially, and whilst the top prices of the week have not been maintained, advances registered total 30 to 31 points for near, and 30 to 33 points for new crop positions. Whilst trade reports still indicate a moderate yarn demand, spinners have recently shown a good deal more interest in their various qualities; in addition, quite a fair amount of calling came into the market round 16.25d. for July. The idea that Sakels have now worked down to a reasonable basis appears to be gaining ground, and in our opinion this would be consolidated should the American markets stabilise round the temporary level. The relative cheapness of the contract in comparison with spot values has latterly been emphasised by the action of the current position during May; in spite of the fact that holders of stocks had no carrying, tenders only amounted to 300 bales. May ultimately went off the board at 15 points premium over July; the latter month at present is roughly 20 points below November, and under present conditions we would consider it advisable for those who have hedges or "calls" based on near cotton to transfer at least a portion to new crop deliveries. Reports from Alexandria have been received to the effect that the Government are going to auction their old stock and replace with purchases out of the present crop. We doubt if there will be keen competition to secure this cotton, as it must have lost appreciably in spinning value during its long storage in Egypt. Apart from this, there must be considerable doubt whether it would pass if tendered in either of the contract markets. The final crop estimate places this year's yield at 2,533,307 kantars, against the December total of 2,342,215 kantars. With markets now more independent of outside influences we are inclined to take a more favourable view, and will advise conservative purchases should any decided easing from the present level take place.

Upper Contract.—An improved undertone has been in evidence in this market throughout the past week, and sentiment has not been so uniformly "bearish" as hitherto. Encouraged by firmer American markets, spinners have bought more freely and cheap sellers are not so easy to find as they were a few weeks ago. The final Government estimate was substantially higher than their earlier figure, being 5,313,845 kantars, against 4,853,630 kantars; the increase was expected and had already been discounted as a market factor. For the immediate future, we would prefer to advise working on the long side, keeping commitments, however, to reasonable proportions.

Egyptian Spot.

Business has been of a rather disappointing character. Undoubtedly since the Election results were published and uncertainty became certainty, a healthier tone has been apparent, and in some quarters, as for example the American spot, this has been translated into actual business. Egyptian cotton, on the contrary, in spite of advancing prices, has moved off slowly, and there is as yet little real improvement to record in so far as the spot has been concerned. The sustained fall in prices which has only just come to an end has evidently shaken confidence, and buyers appear to be waiting for a more definite lead before committing themselves. Much depends on the immediate course of the American market, and if this continues to improve as it has been doing during the past two days, fresh buying will probably be attracted. The local inquiry has been, for the most part, small and restricted, and features of special interest have been lacking.

Sakel.—The most popular range of inquiry this week has been 150 to 200 on. Cotton of a desirable character is scarce at the price and results have been somewhat meagre. A fitful demand has been spread over the other qualities.

Uppers.—The inquiry has been of a more general character, but purchases have lacked weight. The most popular quality has again been cotton within 10 points either way of the contract. Top qualities have been neglected.

Pilon has been in moderate request for all qualities.

White.—A small and easily satisfied demand for cotton at round about 17½d. has been met with.

Maraad and Nahda.—These have both been in moderate request.

Tokar Sakel has again suffered from neglect.

Sudan Sakel.—An improved inquiry has been met with, but sales so far have been of only moderate dimensions.

C.i.f. business has been quiet. Forwardings to spinners last week were returned at 7,994 bales Egyptian and 1,254 bales Sudan. Estimated spot sales, 1,900 bales Egyptian and 550 bales Sudan. Quotations of Sakel have been advanced 20 points on the week. Uppers and Pilon are 25 points higher on balance. F.G.F. Sakel to-day, 17.25d. F.G.F. Upper to-day, 11.53d. F.G.F. Pilon to-day, 12.60d.

THE EGYPTIAN MARKET.

The Alexandria Commercial Company, in their report for the week ended May 30, state:—

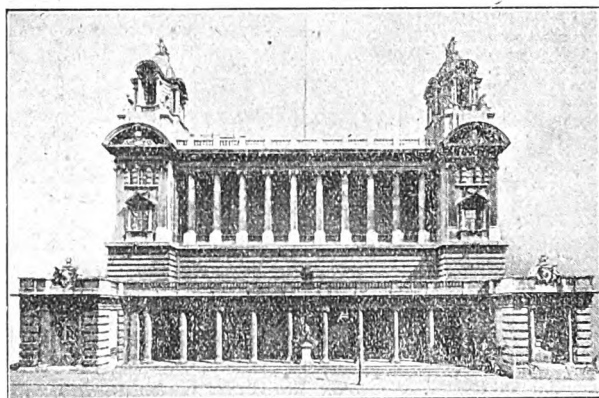
Since our last report the futures market has fluctuated irregularly, and the tendency at the close was undecided. The week's summary of price movements is as follows:—Sakellaridis: July, 30.70 dollars, 0.44 dollars down; November, 33.16 dollars, 0.66 dollars down; January, 33.55 dollars, 0.63 dollars down. Ashmouni: June, 20.40 dollars, 0.31 dollars down; August, 20.86 dollars, 0.22 dollars down; October, 21.38 dollars, 0.07 dollars down; December, 21.86 dollars, 0.06 dollars down; February, 22.22 dollars, 0.05 dollars down.

Sakel.—The depressing atmosphere to which we alluded in last week's report has persisted throughout the week under review, and prices have lost further ground. There have been one or two sharp upturns arising from covering operations for profit-taking, but these reactions were short-lived. Spinners have not changed their waiting policy, and the Continent alone has shown some interest.

The present level of prices is certainly reasonable, the more so in view of the fairly strong local statistical position, but a real reaction can only be brought about by shorts being convinced that ruling conditions have materially changed, and this is not to be expected with American showing continued weakness and spinners coming into the market for merely negligible quantities.

The Sakel/Uppers straddle (July/June) this week stands at 1,230 points, against 1,243 points last week and 1,509 points at this time last year.

Uppers.—This market has shown a little more firmness during the week than the Sakel market, but, at the same time, prices have again lost a few points. There have been some big lines of transfers from old into new crop, both by trade interests and for speculative account, and the tendency has been for a widening of the difference between the near and distant positions. The trade has also effected some purchases, the contracts being supplied by speculative sales and some fixing sales against spot cotton. Reports received from Upper Egypt more or less unanimously admit a fairly appreciable increase in the acreage planted with cotton this year, and this has



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Crop, 1929.—Contrary to usual weather conditions at this time of the year, rain has occurred in some districts of the Delta, but it is not thought that the crop will suffer any damage in consequence. In Upper Egypt, favourable weather conditions have prevailed.

The area under the tobacco crop is more than double that of last year. Great interest is shown in its cultivation, and growers are working for Turkish cigarette leaf as well as Latakia tobacco. The weather conditions are favourable for Turkish leaf production.

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bCity of Calcutta	7,679	Aug. 13	Bombay & Karachi
City of York	7,844	Aug. 20	Colombo & Calcutta
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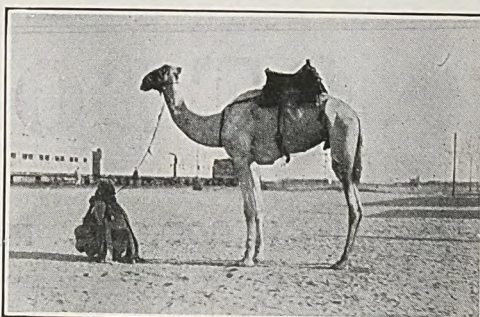
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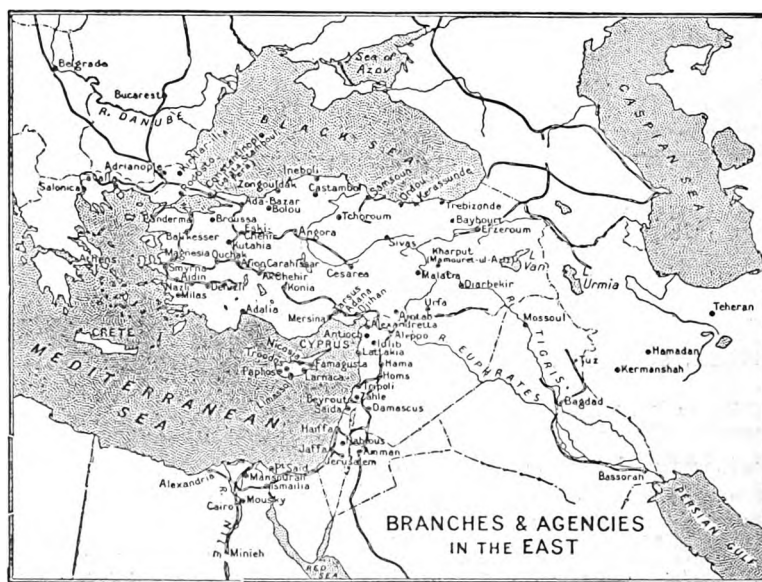
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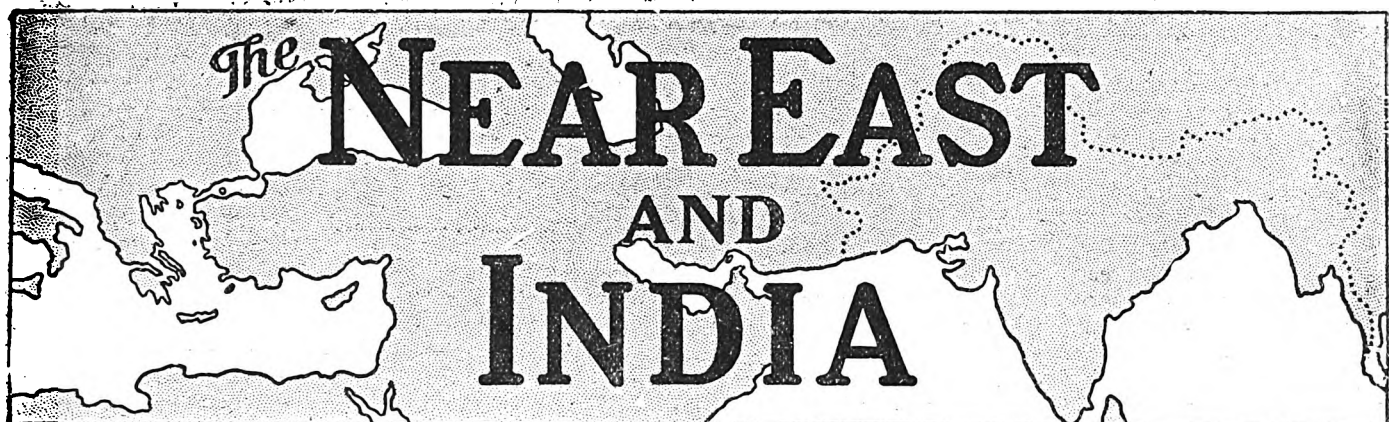
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No. 944.—VOL. XXXV.

THURSDAY, JUNE 20, 1929.

Editorial Offices : "THE NEAR EAST AND INDIA," 170, Strand, London, W.C.2.

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Notes of the Week.

Birka and Boycott in Egypt.

One of the tasks that Mahmoud Pasha's Government has set itself, in carrying out a policy of concentration on Egypt's material, social and moral needs, is the filling in of the numerous birkas, or ponds, which act as breeding grounds for mosquitoes, or are in other ways insanitary areas in or near villages. At first sight the task seems an obvious one and not very difficult; but in a country of vast stretches of unbroken flatness it is evident that the problem of finding material for filling up the cavities is not an easy one. Consequently, even if the local inhabitants had been minded of their own initiative to rid themselves of these germ spots, the work might well prove beyond their capacity. One of the largest birkas in Egypt, which is situated in the province of Dakhalia, occupies an area of sixteen acres, and the filling in of it presented considerable difficulties, for the nearest hill was five miles away and to convey the earth this distance it was necessary to build a special light railway line. The starting of the work of filling in this birka was recently made the occasion of an appropriate ceremony, as, although some score or more of ponds had already been filled up, nothing on this scale had been attempted before, and special grants had had to be made by the Ministry of Finance and the Anti-Malaria Section of the Department of Public Health to defray the cost. While this good work is being carried out, the leaders of the Wafd are making their own contribution to the material progress of the country by urging Egyptians to boycott British goods. The suggestion is not likely to be adopted to any serious extent, but it is of interest as serving to mark the contrast between the unpractical Wafd and the present business Government now in power in Egypt. In spite of their year's sojourn in the political wilderness the Wafd leaders are still of opinion that the Egyptian fellaheen are more interested in political shibboleths than in the satisfying of their material wants. What precise purpose the proposed boycott is intended to serve does not appear to have been stated, but it must be supposed to have been designed with a view to

bringing Great Britain to her knees, and subsequently to the Wafd's way of thinking, rather than to conferring any particular benefit on the fellaheen. As a policy the boycott is notoriously the refuge of the politically destitute. The ignorant peasant may not know this, and it remains to be seen whether the Wafd's hold on him—exercised in the past largely through a subtle form of mild terrorism—is still strong enough to force him to do its bidding.

Hungary and the Little Entente.

Balkan diplomacy has still one thing to learn from the West—the virtue of occasionally turning the blind eye on inconvenient happenings. It may not have been tactful on the part of the Hungarian Prime Minister, at the unveiling of a memorial to Hungarian soldiers killed in the War, to refer to the restoration of Hungary's thousand-year-old frontiers as an ideal of the nation, but it was not an altogether unnatural remark to make on a national occasion, if only for the reason that a people who at the moment have not much to look forward to are apt to dwell on the past and may be allowed to derive what comfort they can from doing so. The holding of ideals, after all, is not a criminal offence, and it is only when concrete steps are taken to carry them into effect that exception can formally be taken to them. It was not, therefore, an exhibition of worldly or diplomatic wisdom on the part of the representatives of the Little Entente States to enter a formal protest against Count Bethlen's remarks, because only a very poor-spirited people, as the Magyars are not, would be incapable of giving an adequate Roland for their Oliver. To "report" Hungary to the League of Nations might even prove still more embarrassing to the Little Entente. The League exists to see that treaty obligations are kept, and is, therefore, more concerned with deeds than with words. When Hungary shows more definite signs of kicking over the traces, it will be time for the League to act. Until then, if it wishes to maintain its reputation for strict impartiality, the League can only exhort all States to observe the letter and the spirit of the Peace Treaties, and it might

use the occasion to remind the protesting countries that, if none had offended in this direction, the Council of the League of Nations would not have had to devote so much time to the subject of minorities. The existence of the Little Entente is by way of being derogatory to the League of Nations, for the former was called into being to do what the latter had already undertaken to do—to see that the Peace Treaties, including the Treaty of Trianon, were duly observed. The spectacle of three big men—the combined population of the Little Entente States numbers forty million—driven into leaguering themselves together by fear of a small boy—Hungary has nine million inhabitants—is not magnificent, and may well have the effect of encouraging the small boy occasionally to “make a long nose” at the timorous big men, as he knows that within the shelter of his League of Nations home he runs no risk in so doing. Until Roumania and Yugoslavia learn that their real interests are bound up with the Balkans, while those of Czechoslovakia lie in Central Europe, they will continually be led into attributing too much importance to Hungarian ebullitions of patriotic sentiment.

The British Prime Minister on Minorities.

In an article contributed to the *Sunday Times*, Mr. Ramsay MacDonald has made an outspoken statement on the subject of minorities, which may conceivably disturb the self-complacency of certain Minority States. He diagnoses the trouble as one of “liberty, justice and co-operative government;” there should, he writes, be no distinctions in the enjoyment of the rights of citizens; language and religious differences should be respected in law, administration and education; where races can be formed into provinces, self-administration should be granted. There may be at first abuses of the liberty accorded, but the cure for this is “patience in well-doing.” Mr. MacDonald is of opinion that Czechoslovakia is advancing on these lines, but he finds a very different state of affairs in Yugoslavia and Italy. “The Peace Treaties gave a large German and Slav population to Italy which, by every repressive power it can command, it is trying to Italianise.” If the subject is raised at the next meeting of the League of Nations, it would seem that the British delegation will be instructed to support a policy for “effective League supervision” for the observance of the obligations of States to minorities. “The technical difficulties of presenting petitions should be removed,” Mr. MacDonald states, “and the defence of the accused responsible States should be made public. A permanent Minorities Commission ought to be established similar to the Mandates Commission, and the diplomacy of hush should be banished from its work.” Since President Wilson laid down rules for a European millenium, no better counsels of perfection on this difficult problem have been enunciated. Whether it is altogether wise at this particular stage to strengthen the bonds between Italy and other Minority States by enabling the former to use her position to stiffen the passive resistance of the latter may be open to doubt. Hitherto Great Britain’s rôle in the Council of the League of Nations has been to point both minority communities and Minority States to better things, relying largely on the patience in well-doing that Mr. MacDonald himself commends. It would now seem as if this policy is to be abandoned in favour of more drastic measures for making people good by order. The Prime Minister’s outspoken declaration is calculated to confirm the tendency, already recorded, of a division of Europe into two camps on the subject of minorities; but whether this will have the effect of furthering his aim of “establishing peace in Europe” remains to be seen.

Consistency in Yugoslavia.

The absence of a spirit of give-and-take that has so often characterised Yugoslav policy in international affairs during the last decade is equally marked in the country’s domestic problems. In the article already quoted, Mr. Ramsay MacDonald attributes to the policy

of “Serbisation of the Croats” the situation in which “neither the one race [*sic*] nor the other will co-operate, and where the State seems to have been faced with the alternatives, both equally evil, of an endless parliamentary deadlock, or a dictatorship which no observer believes is to be a short one.” In spite of the promise held out by the Dictatorship of making the unity of the Kingdom its chief aim, the five months that have since elapsed do not appear to have brought it much nearer to this goal. Up and down the country there must be many people who, recognising the hopelessness of the parliamentary situation as it had been throughout the ten years of the new State’s existence, were prepared to welcome the effort to introduce a better spirit among Yugoslavs as a whole and are still anxious to give King Alexander’s drastic experiment a full and fair trial. On the other hand, among the Croats those who have made up their minds that nothing is to be gained by giving the Dictatorship a chance to prove itself contrive to be more in evidence in the public eye. It may be that a counterblast to the verdict in the trial of Punisha Rachitch was considered necessary, in view of the risk attaching to any attempt at public criticism. If this were the motive, the Croat lawyers who engineered a demonstration cannot be congratulated on their tactics. At a meeting in Zagreb convened to inaugurate a Chamber of Lawyers the President submitted a motion to send a telegram of homage to the Sovereign. A proposal that the telegram should also embody a request for the restoration of their rights to his Majesty’s subjects created the inevitable storm, in the course of which the police were summoned, and the four or five lawyers who had spoken in favour of the amendment were arrested. All except one has since been set at liberty, but it is stated that they will be charged under the Yugoslav Defence of the Realm Act for seeking to undermine the existing régime. It is difficult for the outside observer to gauge the inwardness of the Yugoslav situation, the more so in the face of a rigid censorship; but it would appear that, if the Croats have nothing more effective to oppose to the Dictatorship than a series of pinpricks, they would be better advised to see whether a period of cordial co-operation does not predispose the powers-that-be more favourably to the Croat point of view.

Egypt in England.

The invasion of Egypt by England has so long been a tradition in the annals of the travelling world, that we may welcome the signs of the turning of the tables in the summer invasion of England by Egypt that promises equally to become an established tradition. A powerful lead was given by the royal visit last year, and the gracefulness of the compliment that King Fuad is paying this country by returning next month on an unofficial visit will not be lost on the British people. Great Britain makes no attempt to vie with Continental States in attractions of a certain order that must always make a strong appeal to those who are bent solely on relaxation or indulgence; but she appreciates the increasing interest that so many foreigners are now taking in her, not so much from the point of view of a playground as from a desire to understand better the characteristics, institutions and surroundings of a people who have contrived to make a certain mark in the world. It is not without significance that one of the finest tributes paid to Great Britain should have come from the present Egyptian Prime Minister, who arrives in London as we go to press. Mahmoud Pasha has had the opportunity of studying the English educational system from the vantage point of an Oxford graduate, and the address that he delivered a few weeks ago to the boys at Victoria College, Alexandria, will long rank as a classic appreciation of English public school and University life. It is a happy coincidence that his University should have decided this year to confer upon him the Degree of Doctor of Civil Law. Among other Egyptians prominent in official life who are in this country at the present time are Ibrahim Fahmy

Bey, Minister for Public Works, and Mazloum Pasha, Director-General of Posts and Telegraphs. No less important for the promotion of good relations between Egypt and Great Britain is the steadily increasing number of young Egyptians who come to this country every year to continue their studies or to take up apprenticeships. Some of their number, it is true, find it difficult to lay aside the propensity for politics that was officially inculcated in them a few years ago, and seem to set more store on political propaganda than on education; but, however vocal this minority may be on occasions, it does not invalidate the soundness of the principle of sending as many Egyptians as possible to study in Great Britain—a principle that is receiving the practical encouragement of King Fuad and of the present Egyptian Government.

INDIAN NOTES.

India's Greatest Scourge.

"The malaria of Bengal may well be described as a great tragedy." This statement, which is made in the report for 1928 of the Ross Institute and Hospital for Tropical Diseases, is literally true. It is indeed a tragedy that the progress of this terrible scourge cannot be more effectively checked than has been found to be possible hitherto. According to the latest figures available to us malaria is responsible for something like half a million deaths in Bengal yearly. Unlike some other tropical diseases, notably cholera, it does not kill quickly. But if it is disastrous to the well-being and efficiency of the people. It enormously weakens their capacity for work, and renders them incapable of sustained exertion. Moreover, it so lowers the vitality of the mothers as to be undoubtedly one of the chief causes of the high rate of infant mortality, which is so noticeable in Bengal. As is stated in the Ross Institute Report, it is Western Bengal which suffers most. Burdwan, Nadia and Murshidabad are the districts where the ravages of the disease are generally most severe. For a long time past—as is also mentioned in the Report—there has been much debate and dissension as to the reasons why the disease should be so widespread in certain parts of the Presidency. It is maintained on the one hand that insufficient drainage is the real cause. On the other hand authorities such as Dr. Bentley, the Bengal Director of Public Health, take the view that it is in those districts where the natural flooding of the deltaic areas has been interfered with by railways, roads, canals, and so on, that the increase in intensity has been most marked. Where the land is flooded every year by the overflow of the rivers there is, they claim, much less malaria. Whichever of these opposing views may be correct, one thing is certain, and that is that no definite conclusion can be arrived at without further investigation. It would seem to us, therefore, that Sir Malcolm Watson, and Major Lockwood Stevens, who inquired into the subject in India last cold weather, on behalf of the Ross Institute, are entirely right in recommending the Government of Bengal to undertake an independent inquiry. For, notwithstanding all the efforts which the Government are making, the progress of the disease is not stayed. A more vigorous campaign needs to be launched; for what has been found to be possible in other parts of the world in the prevention of malaria ought not to be impossible in Bengal. A further aspect of the subject deserves to be noticed. The apathetic attitude of the people of India towards epidemic disease if often deplored, and not without reason. It is, therefore, very satisfactory to see that in the campaign against malaria the Government is supported and assisted by private effort and initiative. In about two thousand villages in Bengal Co-operative Anti-Malaria Societies, organised and maintained by the people, are taking an active part in the struggle. These Societies were warmly praised by Dr. Bentley in his evidence before the Royal Agricultural Commission. "In my opinion," he said, "a

very large proportion of the societies . . . have in the main achieved their aim, namely, the awakening of the Bengali villagers to the necessity and the possibility of improving the health of their villages by their own efforts." And, speaking in Calcutta last cold weather, Major Lockwood Stevens likewise commended the good work done by the societies, in which the Ross Institute was, he said, greatly interested.

The Delhi Outrage.

After a trial occupying several days, the conclusion of which was notable for the widely conflicting views of the three assessors, sentence of transportation for life was passed last week upon Bhagat Singh and Batukeshwara Dutt, the self-confessed revolutionaries who threw the bombs into the Legislative Assembly on April 8. On behalf of the prisoners it was contended that they had not meant to take life, that the bombs were not lethal, and that the intention was merely to "hoist a danger signal" and "to register a protest" against British rule. The change in tone and sentiment from the bloodthirsty heroics of the leaflets which the prisoners scattered at the moment of the outrage and the shouts of "long live the Revolution of the Proletariat," with which the judgment was greeted, is significant. In the face of the expert evidence to the effect that, but for the fact that the ingredients of the high-explosive used had been unskillfully mixed, many persons on the floor of the House must have been blown to pieces, it nonetheless proved of small avail and justice has been allowed to take its course. Meanwhile, the same day the trial commenced at Meerut of the 31 alleged Communists, who are charged with seditious conspiracy, and the flood of anonymous letters threatening police and other officials and magistrates with the fate of Superintendent Saunders, who was murdered last December, persists. Fortunately the firmness and prescience of the authorities have checked the movement, the widespread existence of which has been clearly proved, but while the leaders of the "non-violent" non-co-operation party specifically repudiate the terrorist organisation, we look in vain for any real appreciation on their part of the warning contained in the Viceroy's recent reference to the consequences of such a purely negative attitude.

On May 17 the King of Iraq opened the new out-patients' wing of the Royal Hospital in Baghdad in memory of General Sir Stanley Maude, which is called the Maude Memorial Wing. Sir Gilbert Clayton, High Commissioner, in asking the King to open the wing, said that less than a fortnight after General Maude's death in November, 1917, a subscription was opened for a fund to be devoted to the perpetuation of his name in Baghdad.

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THURSDAY, JUNE 20, 1929.

THE LEAGUE AND MINORITIES.

As was inevitable, the Council of the League of Nations in session in Madrid has had to be content with a compromise on the subject of the procedure to be adopted for the protection of minorities. The main trouble arises from the fact that, while the League from its very nature is unable to divest itself of responsibility in connexion with minorities, no provision was made in the Treaties in regard to the means by which the interests of the minorities should be safeguarded, and it is now impossible to secure the consent of the Governments concerned for any radical alteration in the methods adopted for such safeguarding. In carrying out its function of watching over the execution of treaty obligations, the League acts through its organ, the Council, which in turn can act only when one of its members takes the initiative on his own responsibility and invokes the Council's aid as guarantor on the ground that a treaty has been violated or is in danger of violation. So invidious did this task threaten to be for individual members in regard to matters affecting minorities that the Council, with a view to obviating the danger of a complete neglect of minority interests, evolved a special procedure by which petitions from minorities were submitted automatically to a preliminary examination by a Committee of Three appointed for each case. In carrying out their duties these Committees were fettered by no hard-and-fast rules, but were left to their own discretion, guided by the single-minded purpose of acting in the best interests of both parties concerned in a controversy in which right would probably never be wholly on one side. The obvious disadvantage of publicity in any attempt to secure concessions from a Government in favour of a minority labouring under a grievance may have led the Committees to invest their proceedings with excessive secrecy, and in particular the omission to impart to unsuccessful applicants any information regarding the fate of their petitions gave rise to the complaint that the interests of minorities were being neglected by the Council. With a view to meeting this charge the Canadian and German members on the Council raised the question at the March session, and a Committee of Three was appointed to report on the subject. Its report was submitted to the Council last week, but, as the members were not able to accept it unanimously, a Resolution was adopted embodying only certain of its recommendations.

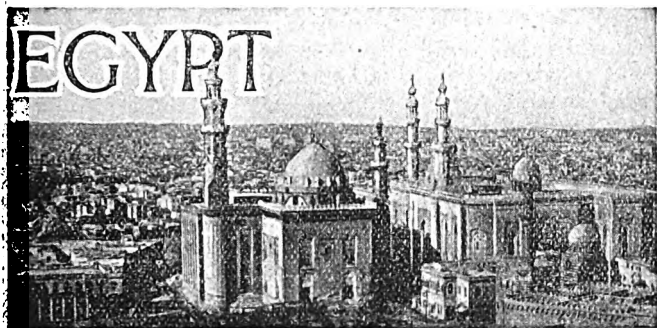
By the terms of this Resolution a Committee appointed to consider a petition may consist of four members instead of two, in addition to the President. These Minorities Committees are required to consider the possibility of meeting in the intervals between sessions of the Council; they are to communicate the result of their investigations to other members of the Council in cases where they do not place the matter on the Council's agenda, and, if they can secure the consent of the Governments concerned, they are to publish the result of the examination of the questions submitted to them. It

is clear that these modest innovations do not meet the aims of those who are anxious to see minorities freed from the disabilities under which they frequently labour. They will help the Council to escape the reproach of ignoring petitions and being neglectful of the interests of minorities, but the obligation to obtain the consent of the Government concerned before the results of the Committees' examinations are published will defeat the purpose that publicity is intended to serve. The problem is not easy of solution, for the Council of the League of Nations is not in a position to dictate to Governments having jurisdiction over minorities how they shall treat those minorities. At the same time it has to avoid any action which would encourage a minority community to adopt a persistently intransigent attitude towards its own Government in reliance on the Council's support. The subject is one that in an imperfect world, and under the very imperfect conditions prevailing where minority groups have been called into existence by the Peace Settlement, is incapable of a satisfactory solution. The most that can be expected for the time being is that there will be a gradual diminution of occasions for friction between minorities and their Governments, as much as a result of improved standards of administration, as in virtue of the workings of a permanent economic contentment upon a transient political effervescence.

There can be little doubt that the more publicity that can be given to minority grievances, the better it will be for the interests of all concerned. Even a tabulated list of petitions received and considered by the Council or its Committees, without more precise information as to the nature of the complaints or the result of the investigations, will serve a useful purpose. No Government, it would be thought, would be anxious to head that list in point of numbers, and it is certain that a reputation for frivolous petitions on the part of a minority will not conduce to the peace and comfort of its individual members. In resenting all action on the part of the Council of the League in connexion with minorities the Governments concerned lay stress on their inalienable right of sovereignty, and point to the freedom of other States that are not liable to be called to account in connexion with purely domestic affairs. The contention ignores the position of "Minority" States. The Great War turned in part on the oppression of minorities, which had proved such a constant factor in disturbing the peace of the world. It was to obviate, as far as possible, this danger in the future, as Sir Austen Chamberlain has recently pointed out in an illuminating article in *The Times*, that the Greater Powers after the War found themselves obliged to insist upon the right to require from certain States, whose territorial integrity they would in the last resort have to protect, an undertaking that the minorities which perforce had to be incorporated in them should receive fair and equal treatment at the hands of the majority. Probably in no single instance where there have been minority complaints can the country concerned pretend to have lived up to the letter, still less to the spirit, of these treaty obligations. Even where there has not been a deliberate official policy of persecution, violation of rights and suppression, the same end has been reached through the acts of individual officials, at which the central Government has connived and of which it has not hesitated to reap what it has regarded as the advantages. Sympathy will be felt by all right-minded people with those members of the Council who are anxious to see something more done to enforce decency of treatment for minorities in countries claiming to be civilised and Christian; but there is no short cut to the goal, and it is necessary to avoid the danger of embittering relations between majorities and minorities in an attempt to make a backward people moral by force of international law.

*The Near and Middle East

From Our Own Correspondents.



Cairo, June 8.

The Residency.

The King's Birthday was celebrated as usual by a garden party at the Residency, which was attended by over nine hundred British residents and their families. June 3, like Empire Day, always proves most interesting, for it is only on those occasions that one realises how large the British community in Cairo is and what the British Empire really means nowadays. Earlier in the day the Prime Minister and his colleagues called to offer their congratulations.

The High Commissioner has left for a trip to the Western Desert, which will last some six days. His journey will include Mersa Matruh, Siwa, where he will receive the heads of the tribes and visit the ancient monuments, and Barrani, etc. So far nothing is known as to the date of his Excellency's departure for London, but it is not likely to be before the beginning of July. Lady Lloyd left on Wednesday by the Khedivial Line for Athens, where she will stay a short time with Sir Percy and Lady Lorraine.

[An article on Siwa appears on page 784.]

Birthday Honours.

Egypt and the Sudan do not figure very prominently in the latest list. A well-earned C.M.G. goes to Mr. Tatton-Brown, Director-General of Customs, who has done very valuable work both during and since the War and whose ability and ingenuity will be taxed to the utmost in the administration of the new Customs Tariff, when it is promulgated. Mr. J. D. Craig receives a C.B.E. for his services while in the Sudan Government, which he has now quitted; particularly did he bring himself to the fore during his tenure of office as Governor of Kordofan. Finally Mr. Hugh-Jones, Financial Secretary to the Financial Adviser, receives an O.B.E., which in the opinion of many qualified to judge is but a mild recognition of the work he has done, both in his official capacity and outside for the furtherance of British interests.

**Under this heading appear weekly or at regular intervals communications from correspondents in Egypt, the Sudan, Roumania, Yugoslavia, Greece, Bulgaria, Albania, Turkey, Cyprus, Palestine, Iraq, and Persia.*

EGYPTIAN GOVERNMENT.

EGYPTIAN MINISTRY OF EDUCATION.

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Treaties of Arbitration and Conciliation.

The Council of Ministers has approved of the texts of the two draft treaties sent out by the United States Government, and the Egyptian Minister at Washington has been authorised to sign the originals when they are ready.

Egypt and the Elections.

The elections have been followed with the keenest interest out here, but the result does not seem to have caused much perturbation. At first it was wondered whether a Labour Government would mean a change in local policy; but only in Wafd circles does there appear to be any belief that there will be any attempt to interfere with the present régime. No sooner did the Wafd hear of the result than it held a hurried meeting and sent Mr. William Makram Ebeid post-haste to London to represent it there. It is reliably stated that he has been instructed to ask right away for the retirement of Lord Lloyd and his replacement by a representative more in sympathy with Wafd policy, and that the next move is to be a demand for immediate elections under the direction of Nahas Pasha and Company. The general opinion out here is, however, that matters are going along so satisfactorily, and all classes of the population are receiving such consideration in the schemes now being executed, that the Labour Government will be very disinclined to do anything that might interfere with that tranquillity and create for it any addition to the responsibilities which it will already have on its hands at home and in other parts of the world as soon as it takes office. The fact that the Bourse in Egypt has hardened since the result of the elections is an indication that no serious attention is being paid to what the Wafd is doing or saying and that there is no real fear with regard to the effect of a change of Government at home.

Victoria College.

In accordance with the public school traditions which inspire its administration, Victoria College holds an annual dinner for Old Victorians, and this year's event, which took place at San Stefano under the presidency of the headmaster, Mr. Reid, proved an even greater success than usual. There were nearly sixty present, including the Senior School staff, Sir Henry Barker, Chairman of the Council, the Consul-General, Mr. Heathcote-Smith, and the head boy, Heroui, who is going up to Brasenose this summer. Victoria College has indeed made wonderful strides under Mr. Reid, thanks to the ground-work done by his predecessor, Mr. Lias. It is producing just the type of youth that one would wish to see emerge from a British-run institution, and everyone will agree with Mr. Heathcote-Smith in his remark that the feelings of hope with which the College was regarded a few years ago had now become feelings of confidence.

The Mixed Court of Appeal.

During the last six months there has been a good deal of talk in regard to the necessity for creating an extra Chamber in the Mixed Court of Appeal, to enable that

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jurisdiction to deal with the arrears of work which exist at the beginning of every judicial year. The question of whether the new Chamber should be a five-counsellor one, like the rest, or merely one of three counsellors, was also raised and gave rise to a certain amount of controversial discussion in regard to the advisability of a departure from precedent in the matter of the size of Chambers. I understand that, with a view to providing immediate relief, it has been decided to create an extra European post in the Court of Appeal, which will for one thing avoid a Chamber's being paralysed, as not infrequently happens, owing to the indisposition of one of its members. It is understood that the vacancy will be filled by the promotion to the Higher Court of the present Swiss President of the Cairo Court of First Instance, and that his place will be taken by the Vice-President, a fellow-countryman of his.

GREECE.

Athens, June 9.

The President of the Republic.

On Thursday last Admiral Koundouriotis took the oath before the National Assembly, now composed of both Houses (Senate and Chamber), on the occasion of his re-election as President of the Republic. It was a moving scene, and both inside and outside the building the affection and esteem with which he is regarded were expressed by loud cheering and applause. It is no secret that the President would prefer to retire into private life, and it has been only a sense of duty that has compelled him to accept re-election.

The Reconstituted Ministry.

On the same day, in accordance with Parliamentary custom, the Government resigned. In the reconstituted Government M. Botsaris replaces M. Argyropoulos as Minister of Marine, the latter becoming Minister of Foreign Affairs; M. Chrestomanos, former Minister of Communications, has been replaced by M. Gonatas, and, at the urgent request of M. Venizelos, has accepted the post of sub-Minister of Health. The importance of this Department has been recognised by M. Venizelos, at whose suggestion it has been converted into a Ministry, of which he himself becomes the head. As a leading member of the medical profession, M. Chrestomanos should prove a valuable asset; it was always a matter of surprise that he should have remained Minister of Communications in the late Government. The work that lies before him is heavy. It is not known whether the recommendations of the foreign doctors are being put into effect. The epidemic of dengue last year and the recent appearance of typhoid in Salonika, traced to pollution of the drinking water supply, should arouse the public conscience. One hopes that energetic measures are being taken, but when one hears of public wards in the leading hospital still unprovided with mosquito-netting of any kind, and when, on a day like to-day, when a high wind is blowing the dust and dirt about the streets of Athens, not a single water-cart is visible, one wonders whether the gravity of the situation is fully realised. One of the most hopeful signs is the increased facilities for getting away from Athens, and the advantage which is taken of them to spend Sundays and holidays at some of the numerous *plages* that are springing up around the coast of Attica.

The Lot of Domestic Animals.

The new dogs' refuge was inaugurated on Tuesday last in the presence of M. and Mme. Venizelos, General Frantzes (representing the President of the Republic), the British Minister and Lady Loraine, the President of the Chamber, and a distinguished company of Greeks and foreigners. M. Rouphos, President of the Society for the Protection of Animals, traced the history of the Society from its inception about twenty years ago,

through its most flourishing period under the patronage of Queen Sophie, its almost complete extinction after the War, to its revival in 1925. As usual in matters of this kind, the Prime Minister and Mme. Venizelos have taken the lead in generous financial support, and the former is also using his influence to secure the appropriate legislation. In his admirable speech, M. Rouphos was able to show by numerous instances that kindness to animals was practised by the ancient Greeks, while the modern neglect (and even cruelty) indicated a falling-off from the standards of the past. If this idea can be got into the heads of the rising generation, the whole attitude of Greeks to animals will change, since kindness is an ingrained characteristic of the race. For that, however, one must depend on the schoolmasters. In this connexion a lantern lecture with slides illustrating ancient reliefs, etc., on which animals are represented would, if delivered in various schools throughout the country, do much good.

Toujours General Pangalos.

The ex-Dictator and his two Ministers, MM. Tantalides and Tavoulares, have again been committed to preventive detention. The long list of vague charges formulated against General Pangalos seems to have been abandoned in favour of one of manipulating the exchange. M. Tantalides is charged in addition with violating the law about responsibility of Ministers and with dishonesty; Mr. Tavoulares with irregularities in connexion with the Telephone Contract. His re-committal to prison, where he has been on and off for at least two years, drew a dignified letter from General Pangalos to the Prime Minister, who has since expressed his disapproval of the further detention. Now that there is a stable Government there can be no excuse for further delays; it is unfair to the accused and a reflexion on the efficiency of Greek justice.

Epirus Brigands.

The sentence passed on the Koumbaioi brothers, i.e., life-long imprisonment, has aroused indignation in Epirus, as it was confidently expected that they would be condemned to death. As they have yet to be tried on other counts, including three of murder, the indignation seems premature. The further trial will in any case be probably held in Athens.

The Rupert Brooke Memorial.

It is a right instinct that has prompted the Rupert Brooke Committee to select Skyros town for the site of the monument which they are proposing to erect. If monument there must be, to erect it at the tomb would be a mistake, since it would destroy the perfect harmony of tomb and setting. For the same reason it is to be hoped that a mistaken piety will not ordain that a motor-road be made to the tomb. This it should be possible to prevent, even though it is not possible to prevent American women from reading aloud their own poems there.

Smuggling in Greece.

From an interesting and exhaustive article which appeared recently in the *Eleftheron Vema*, it seems that, on a moderate estimate, the Treasury loses about three hundred million drachmæ owing to smuggling. It is obvious that a coast formation like that of Greece provides innumerable opportunities for smuggling, but the machinery for keeping it down has, so far, been quite inadequate. A proper coast-guard system is non-existent. The Government, however, now intends to take the matter seriously, and eight special patrol-boats have been ordered, a special branch of the Customs service is being organised for the coast, and a special police branch for the frontier. The principal smuggled objects are naturally monopoly goods, like tobacco, cigarettes, cigarette-papers, and spirits; secondly, sugar, tea, coffee, and silk. From the Dodecanese as a base, and especially the island of Kalymnos, these goods are unloaded on the lonely beaches of the islands of the Archipelago and of

mainland Greece. The Ionian islands are distributing centres for goods coming from Italy. Smuggling can never be eradicated in Greece, but much can be done to reduce the enormous losses which it occasions, losses which (the article says) would be sufficient to cover the expenses of the whole educational and agricultural programme of the present Government.



Sofia, June 4.

A Press Exhibition.

On the occasion of the *fêtes* held to celebrate the millenary of Tsar Simeon and the fiftieth anniversary of the liberation of Bulgaria from the Turkish yoke, the Sofia League of Journalists organised an interesting exhibition of Bulgarian newspapers, showing in a tangible form the development of the Press since its birth towards the middle of the last century. The Exhibition was held in the rooms of the League's Club and was a great success. It showed the Bulgarian people the modest, but very patriotic origins of their Press, which has been a powerful factor for progress in their renaissance and in their spiritual and political liberation.

A New Amnesty.

Somewhat unexpectedly, but at all events immediately after the return of King Boris from his foreign tour, the Government, at the instigation of the President of the Council, has decided to pass a vote in the *Sobranie* for a new political amnesty, which will complete those previously granted by the two Cabinets of the Democratic-Entente, and which will on this occasion affect a large number of Communists and Agrarians, condemned or emigrated, who have taken part in the organisation and execution of the armed struggle against the régime re-established by the anti-Agrarian and anti-Communist *coup d'état* of 1923. The amnesty will also affect the two leaders of the Radoslavoff-Tontcheff Liberal Cabinet, which decided on war against the Entente, and who were condemned together with their other colleagues by the High Court under the Stamboliski Government as the authors responsible for the national catastrophe. It is known that M. Radoslavoff, who refused to appear before the High Court, has lived in Berlin since 1918, where he is patiently waiting to be allowed to return to his native land. M. Tontcheff, on the other hand, did not leave Bulgaria, but was sent to prison, from which he was released three years ago by an act of grace on the part of the *Sobranie* with the approval of the King, without, however, recovering his political rights.

The initiative of this measure of clemency (from which the only persons excluded are certain Bulgarian Agrarian and Communist leaders, who from Belgrade and Moscow have continued to conspire against their country) is attributed to King Boris. This is said to be the result of the impressions which he received abroad and also in consequence of the recent political manifestations in Bulgaria which constituted a striking proof of the definite stability of order and peace throughout the country. It is evident that the Head of the State, who has no longer any

anxiety on public security, wisely wishes, by this new and broad amnesty, to bring about the definite calming of public opinion and to put an end to any further repercussions of the sad era of internal troubles.

A Bill to this effect has just been placed before the *Sobranie*.

Aerial Communications.

General Duval, director of the International Aviation Company, Cydna, who already holds the concession for aerial communications between Sofia, Belgrade and Constantinople, has just paid a visit to the capital in order to negotiate with the proper authorities with a view to establishing a Bucharest-Sofia-Salonika aerial line of communication. An agreement was soon reached, and the new line, which will begin to operate shortly, will considerably shorten the route between Roumania, Bulgaria, and Greece.

Greco-Bulgarian Pourparlers.

The negotiations between Greece and Bulgaria for the amicable settlement of claims presented by their respective nationals have been no further advanced at Athens than at Sofia. But at Sofia especially they have suffered a set-back which the Bulgarians attribute to a number of causes. In the first place they explain it by the cooling off in Greco-Bulgarian relations created by the almost unfriendly attitude adopted by the Greek Government on the subject of the demand for a partial postponement of Bulgarian reparations. Next they point to the absence of results from the conversations at Athens between M. Karapanos and M. Kiosseïvanoff, of which they were waiting to hear the conclusions before deciding in favour of one solution or another in the disputes dealt with by M. Bourroff and M. Dendramis. To these causes, which keep alive the deep-rooted mutual mistrust existing between these two people, a Bulgarian journal, the *Znamé*, a democratic party organ, has just added another very strange one, namely, the impossibility of the Ministers of Foreign Affairs and Finance, MM. Bourroff and Moloff, owing to their strained personal relations, to arrange a meeting in order to come to a decision regarding certain points in these negotiations, which, involving the responsibility of the Government, reflect on the competence of their two Departments.

The semi-official *Demokraticheski Sgovor* has opposed a formal contradiction of the *Znamé's* affirmations, but there would certainly appear to be some truth in them.

A Turco-Bulgarian Pact.

The *Sobranie* has just ratified practically unanimously a pact of neutrality, conciliation, judicial settlement and arbitration concluded between Bulgaria and Turkey, which, two days later, was also ratified by the League of Nations.

The vote in the *Sobranie* was preceded by a long discussion, at the conclusion of which M. Bourroff, Minister for Foreign Affairs, in a brilliant speech made this notable declaration, which well characterises the work accomplished. He said: "By this pact Turkey and Bulgaria are instrumental in the liquidating of a sad past and in setting solid foundations to a brilliant future in the development of their mutual relations. We are thus giving to the Turkish nation a new proof that, forgetting the past, or, if you wish, only borrowing from that past a feeling of mutual esteem, we have decided loyally to extend our hand to further the work of peace without animosity towards anyone, with no *arrière pensée* of causing harm to anyone, but also with the feeling of not being limited in the full exercise of our State sovereignty. It is in this spirit that the Treaty has been discussed; it is in this spirit that it was signed. The questions dealt with have been only those concerning sentiments of confidence and mutual collaboration. I trust that the Treaty will consolidate these sentiments, and I would here express my gratitude to the Turkish Government for the good will it has shown in the protracted negotiations preceding the conclusion of the Treaty."

THE HIJAZ.

Jidda, May 30.

The Pilgrimage.

The fifth Pilgrimage carried out under Wahhabi auspices has just been brought to a successful conclusion, and all who have taken part in it are loud in their praise of the arrangements made for their comfort and health. It is claimed that the death-roll on this occasion was far smaller than has ever been known before, and it is a matter for special satisfaction that no deaths were due to maladies classed as epidemic. The total number of overseas pilgrims is returned as 90,764 or about 10,000 less than last year; and estimates vary from 150,000 to 200,000 for the actual assemblage at Arafat for the culminating ceremony, which took place under somewhat curious climatic conditions. A vast cloud of locusts passed over the scene first and was followed by a dense sand-storm, which in turn gave way to a thunderstorm accompanied by a heavy shower of rain. The scenic effect created by a vast white-clad multitude in the plain of Arafat under such rapidly changing conditions may well be imagined and, fortunately, it was witnessed by an artist capable, and it is to be hoped desirous, of producing an epoch-making picture of the scene. The artist in question is a Frenchman, M. Dinet, who has long resided in and about the Sahara and has evidently been greatly impressed by his experiences in the Hijaz. There were, so far as is known, three other Europeans (a German and two Dutchmen) in this year's assembly at Arafat, all, of course, being Muslims.

In this year's Pilgrimage the total number of deaths (heat-stroke and old age being the chief causes) during the ceremony at Arafat and the three days of the *Id* at Muna was only 241, a rate of about three persons in every 2,000. King Ibn Saoud's medical service is to be congratulated on the very successful accomplishment of its by no means easy task. The pilgrims are now being shipped in their daily thousands on the return journey to their distant homes, while those who did not do so before the Pilgrimage are going in similar thousands by car and camel to Madina. The Pilgrimage of 1929 has continued and maintained the programme of progressive improvement laid down by the Wahhabis in 1926. We now look forward to next year.

General News.

There is little of general interest to report this week. The King is, of course, still at Mecca attending to the many affairs of state that demand his personal supervision and entertaining those of the pilgrims who have affairs to discuss with him. One of his guests, Amir Shakib Arslan, is unfortunately suffering from indisposition, and has gone to Taif for a period of recuperation. At Jidda the holidays were celebrated by a very successful regatta organised by the commander of H.M.S. Clematis, which was here on a brief visit; there was a race for the boats of the various vessels at anchor here awaiting the return of the pilgrims, which was won by Captain Whiteman of the s.s. Talodi of the Khedivial Line; and the second race was for the local Sanbaks, which made a gallant show with their huge lateen sails (can any of your readers tell us exactly what a lateen sail is?), the winner being a vessel lent to the Commander of the Clematis and flying the white ensign *pro hac vice*. This proved a very popular victory, and was witnessed

by a large company of Jidda notables, including the Governor, who had been invited on board the Clematis.

The Jidda cricket team has also been distinguishing itself in competition with various nautical combinations and won four out of five matches during the holidays. This was a satisfactory achievement in view of the fact that Jidda's best bowler had gone on leave, but the team was unexpectedly reinforced at a critical moment by the discovery of the cricketing talent of the French Vice-Consul, who proved a tower of strength whenever he could snatch time from his heavy pilgrim preoccupations to play. The French Consul, M. Maigret, who only arrived here at the end of April, has unfortunately succumbed to a bad attack of malaria, and is leaving Jidda almost at once to recuperate in a more salubrious climate; he expects, however, to return in October to resume his interrupted work and he will doubtless have much to tell his Government of his preliminary impressions of the Arab Government to which he is accredited. (Incidentally, by the omission of a complete line in my message of April 11, published in your issue of May 2, M. Maigret was wrongly represented as having formerly been French representative at Jidda, whereas his former post was at Baghdad.)

I understand that Mr. Bond, recently at Tangier, has been nominated to succeed Mr. Stonehewer Bird as Agent and Consul at Jidda, and will arrive shortly.

NEWS IN BRIEF.

A Bill providing for measures against Communist propaganda in Greece passed its first reading in the Greek Chamber on June 14.

The population of Palestine on March 31 was 557,649 Muslims, 149,554 Jews, 78,463 Christians, and 8,850 persons of other religions.

An Army Order states that a revised setting of the Egyptian National Anthem has now been published, and can be obtained from Messrs. Boosey and Co.

According to a message from Belgrade a Yugoslav cardinal will shortly be appointed, and negotiations to this end are already proceeding between the Government of Yugoslavia and the Vatican.

The French Government has awarded the decoration of Chevalier de la Legion d'Honneur to Fouad Bey Abaza, director of the Royal Agricultural Society of Egypt, who has done great service to the cause of agriculture in that country.

A child's toy, thousands of years old, representing monkeys in a chariot drawn by monkeys, has been discovered at Tel el-Almarna by the Egypt Exploration Society. A large number of tools, ornaments, weights, and other objects were also found.

The Mediterranean Fleet will leave Malta on June 26 for their summer cruise, which will comprise the usual visit to the Eastern Mediterranean Basin. The ships will make calls at many ports in the Aegean.

The death at the age of 120 of a Shaikh, who leaves behind him four wives and over 100 sons, daughters, and grandchildren, is reported in a Mosul newspaper. His youngest son, it is alleged, is only ten years old.

There has recently been heavy rain in the Yaman and the River Bana has been in flood in the Fadli Sultanate of Shukra, in the Aden Protectorate. Floods are also reported from the Abdali Sultanate of Lahej.

The Cromer Greek Prize—an annual prize (value £40) founded in the British Academy by the late Lord Cromer for an essay on a Greek subject—has been awarded to Mr. T. B. L. Webster, Lecturer at Christ Church, Oxford, for an essay on "Greek Sculpture of the Persian War Period."

By the end of last week subscriptions towards the memorial to Rupert Brooke in the isle of Syros had exceeded 25,000 drachmæ. Sir P. Loraine, the British Minister, accompanied his donation of 5,000 drachmæ with a letter, in which he said: "Something of the soul of ancient Athens was born in the spirit of Brooke, and some kindly fate decreed that near his spiritual home should come to its last rest his mortal clay."

As a result of orders received from Belgrade, M. Pernar and three of the lawyers who were arrested at Zagreb for having favoured the insertion of a political subject in a telegram of greeting to King Alexander, were released on June 11. The fifth lawyer arrested at the same time, M. Zanitch, a former Deputy, remained in prison. All five are to be brought for trial under the Defence of the Realm Act.

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CALCUTTA LETTER:*(From Our Own Correspondent.)**Calcutta, May 30.***Life of the Assembly.**

In the ordinary course of events the Viceroy would have dissolved the Legislative Assembly about the end of September, but, "having regard to the position of public affairs," His Excellency does not, as at present advised, propose to take that action. "There are evident disadvantages," says the *Gazette*, "in holding the elections for the Assembly on the eve of the publication of the report of the Statutory Commission. Although it is possible that some, at least, of the reports of the Provincial Committees may have been published earlier, publication of the report of the Statutory Commission and of the Indian Central Committee, and possibly of some of the Provincial Committees, can hardly be expected before the close of the present year or the beginning of next year." The Governor-General has decided at the same time to come to no final decision at present on the actual period of the extension of the life of the Assembly.

Better To Do Nothing.

I was once told by a Government official whose opinion was that he had struck a particularly bad "patch" of the Simla secretariat, that he proposed to send up no proposals for betterment or change of any kind until time should bring a new Secretary. It meant, he found, writing very many fewer letters, and a holiday from seeing his proposals turned down. If he should feel under a compelling necessity to write a letter suggesting that something should be done, well and good; but up to the moment of his taking me into his confidence he had felt no such necessity. The position was inglorious, but it was safe.

One cannot but think that the Viceroy, "having regard to the position of public affairs," would do well to take a leaf out of that man's book, and do nothing that he should not feel under a compelling necessity to do. In the present temper of the politicians, and in this country of unmeasured language, even this act of prolonging for no great length of time the life of an Assembly of no great value as a deliberative body—a body, too, that would be succeeded, were there to be a general election soon, by another body of no greater value—even that will be denounced as a tyrannical act. The language will not be quite as strong as if His Excellency had asked Pandits Motilal Nehru and Madan Mohan Malaviya to tiffin, and had cut both their throats with his fish-knife: it will not be so very much weaker.

Presenting Political Capital.

By deciding not to dissolve the Assembly in the ordinary course the Government have given their opponents that amount of political capital which is made by something to cry about; something, no matter what; and the argument given in the *Gazette* in defence of the decision is just as little telling, just as feeble, as well could be. In the autumn, it says in other words, there will be published many forecasts of what the findings of the Commission are going to be, and many of these forecasts will have little or no foundation. This would be an embarrassment to candidates and electors. So reads the *Gazette*; the fact is that, Indians being Indians, there would not be a candidate nor an elector whom the foundationless forecasts would embarrass in the very slightest degree. The Governor-General has been very badly advised, and there is apparently no one about him who can put an argument well for him. One is reminded of the saying of a man, the other day at a banquet of farewell to some Englishman leaving the Punjab for home. The saying was, "Send better men"—i.e., from England to India. One reads of Lord Palmerston and Lord Haldane having been offered the Viceroyalty of India, and of having declined the doubtful compliment. As good men as they, in the future, must not consider the compliment doubtful. India will fall all to pieces if better men are not sent.

Congressmen and Office.

The Tamil Nadu Political Conference, with its resolution in favour of the acceptance of office by Congressmen being treated as at least a thing to consider, whenever the likelihood arises of their being offered office, has had a very bad Press indeed. Immediately the news was known the Congressmen in Bengal met to disown sympathy with the policy. The next news was that Mr. Srinivasa Iyengar, the man most responsible for the resolution of the Tamil Nadu Conference, had placed himself in the position in which he must go back upon what he had done, or resign some Presidentship. The Presidentship concerned is, I think, that of the Independence League: when it is impossible to take a political body very seriously, it becomes difficult to remember what it calls itself. Let us say, then, that it was the Presidentship of the Independence League that Mr. Iyengar must resign: he has done so. The last news is that the All-India Congress Committee, in the intervals of its indignation over the Viceroy's last act, and between attempts to follow Mr. Gandhi's lead—I will return to that—has declared against such worship in the House of Rimmon as the acceptance of office would be in their eyes.

Mr. Gandhi's Lead.

Mr. Gandhi's lead is a strange thing. What would you think if Mr. Baldwin were to propose that the Yorkshire contingent of the Primrose League must amount to not less than this or that percentage of the population, and that at least half the towns and villages in Yorkshire must be represented; and so with Somersetshire, Sussex, Surrey, etc.? Well, Mr. Gandhi proposes the same thing for the Congress; the Bengal contingent must be at least, I think it was three per cent. of the population, representing at least fifty per cent. of the towns and villages, and so with Madras, Bombay, Bihar, etc. The All-India Congress Committee has settled that it shall be so. The Committee has also passed a self-denying ordinance.

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Proceedings are to be taken against those officials or members who put Congress money in their own pockets. Not rigorously, one gathers; there is no talk of gaol for the miscreants. They are only to be deprived of membership, or may not rejoin until after an interval of two years. A man might well think that money was cheaply come by at the expense merely of temporary non-eligibility for the Indian National Congress. In fact, there are some who would not be members if you offered to pay them.

Miscellaneous.

It is reported that a majority of the Bombay Provincial Committee of the Statutory Commission shows in its report a majority against full autonomy for the Province, six of the members being against the transfer of law and order. Those six are also for a continuance of communal electorates, and against the separation of Sind from Bombay. The Bihar Government is still found saying a blessing over dyarchy. "By its steady and continued progress," says a Government review of the administration of the Province during 1927-1928, "in working the Reformed Constitution the Province has furnished an example which might have been followed with advantage by other Provinces." The All-India States' People's Conference has been in session, but as I have so far failed to ascertain what backing in the Indian States the promoters of this conference have, and consequently what importance to attach to its proceedings (I suspect the backing is very small), I will pass on. There is wonderful reading in the last Madras Government review of the irrigation of the Province, especially on the subject of the Cauvery-Mettur project, the revised estimate of the cost of which is Rs.737 lakhs. The next Indian delegation to the League of Nations is to be composed of Sir M. Habibullah, the Maharaja of Kapurthala and Sir Ewart Graves, and one comment that I have read is that no better selection could have been made within the Government's field of choice. It must be a terribly limited one. I should not call one of those three strong enough to bear such responsibility.

THE ASSAM DINNER.

More than 400 East India merchants and tea planters attended the annual Assam Dinner at the Connaught Rooms on June 4. The chair was taken by Mr. Richard K. Magor, a former Chairman of the Indian Tea Association London, who announced that the following message of loyal greeting had been sent to His Majesty the King-Emperor: "On the occasion of Your Majesty's birthday the Assam Tea Planters, at their annual dinner, respectfully offer their loyal and sincere best wishes to Your Most Gracious Majesty and earnestly pray for Your Majesty's complete recovery," to which the King's Private Secretary had replied: "The message of good wishes contained in your telegram was much appreciated by the King, whose sincere thanks I am commanded to convey to you and all who joined in these congratulations."

Proposing the toast of "Our Guests," coupled with the name of Sir John Kerr, the Chairman said that it was just 20 years since he first took a leading part at the annual Assam dinner. "It was then the custom," he proceeded, "to invite some prominent planter or a member of the Indian Civil Service who had served in Assam, to preside at the dinner and propose the toast of 'Assam and its Industries,' the Chairman of the Indian Tea Association acting as chief host and giving the toast of 'Our Guests.' In that capacity in 1909 I sponsored Sir Charles Bayley, whom we had hoped to see here to-night, but, unfortunately, he has at the last moment been prevented by ill-health. The following year I had the privilege of supporting Colonel Dugald Lumsden, a name that recalls to many of us happy memories of a charming personality, who has gone down to posterity as the founder and leader of 'Lumsden Horse,' a regiment that so gallantly

upheld the best traditions of the planting community in the South African War."

After intimating that he proposed to depart from precedent and leave tea alone, Mr. Magor indulged in some interesting reminiscences of the early days in the tea gardens. Coupling the toast with the name of Sir John Kerr, he said that the guests were unfortunately too numerous to mention all individually by name. "We have the leaders of our kindred associations in Southern India and Ceylon, and also of the Brokers and Buyers' Associations. Besides their President, who is our official guest, I am glad to see among the company other representatives of our friends the buyers, whose world-wide activities have been an important factor in the enormous expansion of our industry. We all read with great satisfaction the announcement that our guest, Sir Alexander Murray, is one of the Members of the Royal Commission appointed to inquire into labour conditions in India. His great experience at labour conferences will make him a most useful member of this Commission, and we are to be congratulated on having such an able representative to look after our interests.

"We also have a number of past rulers of the Province of Assam, among them our old friend Sir Bampfylde Fuller, who was Lieutenant-Governor in the early days, when political India first showed symptoms of the growing pains of expansion, which have since developed into 'dyarchy' and 'Dominion status' and suchlike questions. It was a trying period and we all admired the way Sir Bampfylde tackled his difficulties. He has, I understand, recently renewed his acquaintance with Assam, where I have no doubt he found that his memory is still held in high esteem. If the present Governor, Sir Laurie Hammond, had been able, like the Viceroy, to take home leave this year, and be with us to-night, he would have received a hearty welcome. I have known him since the first day he landed in India, I can readily understand his popularity throughout Assam, and under his able administration the province should make steady progress. Progress can sometimes be too rapid, and, as an old friend, I cannot resist chaffing Sir Laurie about his recent effort to accelerate the delivery of the Calcutta mails. Although the dwellers in Olympus at Shillong benefit considerably by this improvement, I understand the toilers in the plains are actually worse off than before, and wish that no change had been made, but I daresay this will be remedied.

"We are fortunate in entertaining to-night Sir John Kerr, who became Governor in 1922, and was re-appointed in August, 1925, when his term of office expired. He then put in another two years before retiring in 1927. Sir John Kerr has a thorough knowledge of the province which he administered during the last six years of his service in India, and you will, I know, bear me out when I say how pleased we are to welcome him to-night."

Sir John Kerr briefly responded and the health of the Chairman was proposed by Sir Walter Willson.

Among those present were:—

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O'Connor, Rev. H. D. Parson, W. H. Pease (hon. secretary), M. W. S. Pemberton, H. F. Peters, Sir Alfred Pickford, R. M. Pizey, A. L. Playfair, R. R. Plowman, J. A. Polwhele, W. D. R. Prentice, D. Pym, Sir William Reid, C. Rennison, W. L. Ridley, F. A. Roberts, Sir Benjamin Robertson, S. B. Robinson, James E. Roy.

E. Scarth, W. Shakespeare, Colonel L. W. Shakespeare, Sir Robert Shafto-Adair, Messrs. R. A. Sharples, James Steel, Sir Hugh Stephenson, Dr. C. A. Stone, Colonel G. F. Stodart, Lt.-Col. A. J. Strange, Major Strover, W. E. Stuart-Menteth, A. N. Stuart, Rev. Canon R. Stuart, M.A., Sir George H. Sutherland, Lt.-Col. A. H. C. Sutherland, Dr. C. G. Terrell, G. O. Theobald, Capt. F. K. Munro Thomas, C. W. Tosh, H. L. Tottenham, C. G. Tottenham, R. A. Towler, E. H. Townend, C. W. A. Trevor, M. Trevor, H. F. Turner, H. L. Turner, Colonel C. E. Vickery, R.A., D.S.O., P. B. Warburton, W. K. Warren, James Warren, E. A. Watson, Colonel B. C. Wells, G. M. Weekly, Capt. G. Wheelwright, D. R. L. W. Williams, Sir Walter Willson, D. S. Withers, J. E. Woolacott, and H. G. Wright.

THE BURMA DINNER.

Lord Reading presided at the annual Burma Dinner at the Hotel Cecil on June 6. He was supported by no less than three former Governors of the Province—Sir Harvey Adamson, Sir Reginald Craddock and Sir Harcourt Butler. In proposing the toast of prosperity to the Province, the Chairman said that it would not be fitting for one in his position to express any definite opinion upon the matter at this stage but there were some considerations connected with the movement for separation from India to which he might properly draw attention.

The first requisite for the continuance of that prosperity of Burma, which had been built up so largely by British enterprise and capital, was the maintenance of security from external aggression. There might seem no present danger of that kind, but they had to remember that in the East they could not always be certain of a continuance of absence of trouble. The defence of the thousand miles of coast line of Burma necessitated some arrangement with India, and that meant at present with the British Government. A second essential for the maintenance of prosperity was the due protection of life and property. Unfortunately, murder was a far too common crime in Burma, and that was one reason for carefully weighing any question of which the maintenance of law and order formed a part. The development of Burma depended very much on the credit of the Government of India, and if there was to be separation, the effect upon the credit of the province must be well thought out.

There were other sides to the question. The remission of the provincial contributions to central revenues had benefited Burma, as her original contribution was Rs.64 lakhs, but it was argued that she did not benefit to the same extent as other provinces, and that in subsequent adjustments regard should be paid to the large contributions she made to central revenues in the form of Customs duties on her petrol and her rice. These were matters which ought not to be forgotten, and he was confident that all sides of the question would be thought out before a decision was reached. India was a very large purchaser of Burma rice, and each year some 350,000 Indians went there to help to harvest the rice crop or for other industrial purposes. These and other questions relating to the

issue of separation must have the most careful consideration in the recognition that there was a great economic future for Burma, having regard to her resources in mineral, forest, and other wealth, and to the happy-hearted character of her people.

Mr. T. F. R. McDonnell, barrister, of Rangoon, responding to the toast, said that while he had held many briefs, and hoped to hold many more, he did not hold one for separation. The British non-officials in Burma were not fanatics on the subject, but they did claim that there should be a careful scientific inquiry into the whole question, conducted by men who had no direct personal interests to consider.

The toast of "The Chairman" was proposed by Sir Harcourt Butler and the presence of Mr. J. T. O. Barnard gave point to the former Governor's appreciative reference to the support he had received from Lord Reading in connexion with the successful expedition to the Triangle, which resulted in the abolition of slavery in that part of the province.

The company, which numbered over 200, included:—Sir Harcourt Butler, Sir Reginald Craddock, Sir Harvey Adamson, Sir Cyril Butler, Sir A. J. Anderson, Mr. J. T. O. Barnard, Sir Stanley Bois, Major F. B. Bibby, Sir Louis Dane, Sir Edward Duckworth, Mr. J. W. Darwood, Sir Godfrey Fell, Mr. A. Fairweather, Sir Edgar Holberton, Mr. A. L. Howard, Sir D'Arcy Lindsay, Sir James MacKenna, Brigadier-General E. F. Nelson, Sir Adam Ritchie, Sir George Shaw, Colonel H. Des Vœux, Colonel Sir H. S. Turnbull, Mr. W. T. Howison, Mr. T. F. R. McDonnell, Dr. A. D. Spence, Colonel Welbourne, and Mr. George O. Stiven (hon. sec.).

Mr. Wedgwood Benn, Secretary of State for India, has appointed Mr. D. T. Monteath, O.B.E., to be his Principal Private Secretary, and Mr. M. J. Clauson to be his Assistant Private Secretary.

The Viceroy on June 14 prorogued both the Indian Council of State and the Legislative Assembly. It is probable that they will be summoned to meet again in September.

Eighty-six Indian Scouts, the first of a contingent of 255, arrived at Paddington on June 14 from Bombay to attend the Boy Scouts' World Jamboree at Birkenhead.

The Marquess of Reading will preside at a meeting of the East India Association at the Caxton Hall on Monday, June 24, at 4.30, when Sir Clement Hindley, late Commissioner for Indian Railways, will lecture on "Indian Railway Developments."

Sir T. Vijayaraghava Acharya, a member of the Indian Public Services Commission, has been appointed Vice-President of the Agricultural Research Council of India, formed in accordance with the recommendations of the Linlithgow Commission.

The Government of India has appointed Sir Fazali Hussain, at present Revenue Member in the Government of the Punjab, to act for Sir Mohamed Habibullah, Education Member in the Viceroy's Executive Council, for the period while the latter is absent at this year's session of the League of Nations in Geneva.

At a meeting of the Nagpur branch of the Indian Railwaymen's Union a resolution was passed recommending the executive of the union to allow the Nagpur branch to resort to direct action on June 22 if its demands should be refused. It was further resolved that that day should be observed as a "protest day" all over the system of the Great Indian Peninsula Railway, and that if this had no effect, direct action should be resorted to throughout the system.

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THE PRIME MINISTER AND MINORITIES.

To the Editor of THE NEAR EAST AND INDIA.

SIR,—If one were asked to express an opinion regarding the probable effect of the Labour victory upon the European political situation, the article of the Prime Minister in the *Sunday Times* of June 16 provides a means of giving an immediate answer. Without waiting for the Council of the League of Nations to recover from the shock of Sir Austen Chamberlain's absence from its deliberations, Mr. MacDonald has fired a shot which will be heard around the world.

For nearly five years the European public has been treated to diplomatic sedatives compounded by those whose interest it is to maintain the territorial *status quo* at any cost. Mr. MacDonald has put an end to this by the wholesome indiscretion of his statements, and for this we owe him heartfelt thanks. He has made it quite plain to Minority States and to certain Great Powers that their conduct toward national and religious minorities within their frontiers is a danger to European peace.

Unfortunately in his desire to be objective, the Prime Minister has defeated his own ends. His censure of France and Italy at the same time has robbed him of the possibility of securing either of these Powers to assist him in carrying out his worthy intentions. Had he tactfully concealed the persecution, by the Italian Government, of the Austrians in the Tirol and of the South-Slavs in Istria, Italy would have been only too willing to join with him in reprimanding the Serbs for their oppression of Croats, Magyars and Macedonians. In like manner, if no mention had been made of Alsace, the French would, no doubt, be ready to lend their aid in defence of minorities situated in States outside the French system of alliances. As matters now stand, Mr. MacDonald will have the hearty good wishes of Austria, Bulgaria, Croatia, and Hungary, together with the moral support of Germany, which at the present moment carries little weight in comparison with that of France or Italy in the counsels of the League.

No one disputes the fact that the Treaties of Peace were concluded upon what is now seen to be inadequate information. It is also regrettably true that emotional and other considerations were allowed to affect the judgment of those responsible for the territorial redistribution of Europe; but few are aware to what extent the principle of nationality was violated in South-Eastern Europe for the sake of securing to the victors some strategic or economic advantage.

The principal Allied Powers, conscious of the new problems they had created by faulty delimitation of frontiers, required of certain States who had profited by the Peace Treaties that they guarantee the freedom and the rights of minorities within their new boundaries. The Great Powers were relieved of the necessity of providing such guarantees upon the incredibly naive assumption that they could be trusted to deal justly with their newly-acquired citizens. The guarantees given by the Minority States were embodied in Treaties which are in every sense contracts, for which transfers of land, made, were the consideration.

Mr. MacDonald intimates, and a host of other observers state, that the minorities have not received the freedom and protection to which they are entitled. In the case of the Great Powers he can only express his regret that the powers given to the League, to observe the obligations of States to minorities, did not apply to States like Italy. As for the minorities nominally protected by Treaties, he suggests that the technical difficulties of presenting petitions should be removed and a permanent Minorities Commission established with the diplomacy of hush removed from its work.

In order not unduly to disturb the more sensitive of our present and former Allies, the Prime Minister observes that "no political genius can provide frontiers for European States which will follow with fidelity racial divisions." This is no doubt true; but it is not the whole truth. There are in several of the Successor States large minorities so placed geographically that they are contiguous to their former fatherlands. The topography on both sides of the frontier in the areas inhabited by these minorities presents no economic nor other natural obstacles to their return, and certainly the sentiment of the people themselves, if put to the test of a free plebiscite, would favour immediate transfer to their pre-War allegiance. No political genius is required for the revision of such frontiers, and until they are revised, no matter what protection is afforded to minorities by the League, the populations will be discontented, and their free kinsmen will fight for the return of what they justly regard as separated parts of their own national inheritance.

For those minorities so placed as to be entirely enclosed within, or intimately mixed with, large masses of citizens of the dominant race there remains the protection of the League, not for the minority as a juridical personality but for its individual members. In other words, the individual must be regarded as possessing certain inalienable rights, which in case of necessity must be defended for him against his own State. Such a condition would make the citizen a protégé of international law, and if the League of Nations is to have any real significance, action in this sense must be speedily taken.

In urging the rapid solution of minority problems Mr. MacDonald was no doubt influenced by other considerations than those of absolute justice. He, and all other observers, cannot fail to have remarked that Europe, instead of consolidating to resist the pressure from East and West, is actually dividing into two hostile camps; the one occupied by those Powers who wish to change the territorial clauses of the Peace Treaties, the other by those who desire to keep matters as they now are. Those in the first camp base their claims for revision upon the principle of self-determination, supported by ten years' bitter experience of failure to obtain justice by the international machinery provided. The Powers who stand for maintenance of the present conditions find their strongest argument in fear. They urge that rectification of frontiers could not be achieved by free negotiation between the parties concerned, and that any rectification by the direct or indirect action of the League of Nations would precipitate another war.

With all our trust in, and hope for, the betterment of international relations through the League, it must not be forgotten that the Peace Treaties form a juridical system arising out of the clash of greater and lesser forces. Whilst the harmony and preponderance of the one group of forces is maintained, the Treaties will remain substantially as they are. Tactful concessions in the direction of minor revision of frontiers, and effective protection of national minorities, if granted at once, even at the expense of coercing some of the Successor States, may relieve the growing tension and give a new orientation to some of the States now dissatisfied.

Another decade of indecisive bickering such as the one through which we have just passed will see a strong Central European *bloc* led by Germany using means more effective than protests to secure justice long denied.—I am, etc., C. D. BOOTH.

[Since this letter was written it has been stated that Mr. MacDonald's letter was written before he took office as Prime Minister.—ED.]

Reports received at Cairo at the beginning of this week indicated that the cotton pest is spreading, and large areas in Upper and Lower Egypt are stated to be affected.

The Dockers' Union has rejected the Greek Government's proposals for a settlement of the strike at the Piræus, and has decided to call a general strike of dockers all over Greece.

Book Reviews

UR OF THE CHALDEES.

"**THE SUMERIANS.**" By C. Leonard Woolley. Illustrated. (Oxford University Press. 6s.)

"**THE EXCAVATIONS AT UR AND THE HEBREW RECORDS.**" By C. Leonard Woolley (Arthur Davis Memorial Lecture). (London: George Allen and Unwin Ltd., 2s. Cloth, and 1s. Paper).

The advance of recent years in our knowledge of the early history of the peoples of the world and the rapid recession of the horizon which bounds our vision of the development of civilisation are very strikingly illustrated by these books. The very name of Sumerians was utterly unknown to the youth of all of us except of those who are still in their boyhood or their best years, and yet, here we have before us a popular history of this nation, based on documents, most of which have been unearthed quite recently. It is true that our data do not yet admit of more than a sketch, but the sketch has perfectly clear lines. Much will doubtless be done, and soon, to fill these in, but Mr. Woolley was wise in presenting us now with a summary of what is already known of this very remarkable nation to which, through the Hebrews, we owe so much of our own mental substance. We know not whence this people came. Its earliest known date at Ur is estimated to be about B.C. 3500, and what has been found belonging to that date points to a civilisation which must have taken centuries to attain its then pitch of excellence. About fifteen centuries later, the Sumerians had definitely become subjected to the Semitic races which had long disputed the sovereignty with them.

In the larger book Mr. Woolley succeeds in showing us what Sumerian civilisation was, both as regards the State and the people. That we owe this knowledge very largely to his own discoveries makes the book all the more interesting. It is quite impossible to summarise the contents of the volume in the space available. We can, however, very confidently recommend its study to our readers. After the first dazed feeling of a glimpse into a period four or five milleniums ago, the student finds that he has here been given a really vivid conception of the main facts of this very imposing civilisation, the secret of which has only now been dug out of the sands where it had slept so long, and one reader at least found a difficulty in putting the book down.

The smaller book is the text of a popular lecture bringing out the way in which Hebrew ideas derived from Sumeria and describing Ur as it existed in the time of Abraham. In its few pages it contains much valuable and interesting information.

C. S-W.

DIPLOMATIC BACK STAIRS.

"**THE UNION OF MOLDAVIA AND WALLACHIA, 1859.**" By W.C. East (Cambridge University Press, Price 7s. 6d.)

The unwary reader who had not looked at the sub-title of this entertaining book might hope that he was to be given the facts which led to the peoples of the two Danubian Principalities freeing themselves from the yoke of Turkey and laying the foundations of the present Roumania. But the author specially cautions us on the title-page that he is writing of "an episode in diplomatic history," and warns us in his preface that he has "not been specially concerned with the question as one of domestic or national history." As a matter of fact, that aspect of the question is not touched on at all. Mr. East shows us the two Principalities as the football of the Powers. And, as a football is merely a means to an end, so it was in this case. There was one particular exception, for Napoleon III. did consider the football's feelings to some extent. It was fortunate that this sympathy existed and that it prolonged the game until the football itself took command. But it is a sordid story and does credit to none of the sides. Mr. East, in giving us the history of the game, carries out his task with much skill and ability,

so that, as we have already said, his book is thoroughly entertaining and instructive. He has spared no pains to get at the documents necessary to elucidate the narrative, and has thrown a clear spot-light on the wires which control the puppet representatives at the Congress. He has, we almost think, said the last word on a dirty business, the happy ending to which was due to causes entirely unconnected with the diplomatists concerned in it. May we hope that we have been reading a history purely of the past, and that the future may be relied on not to present us with anything even dimly resembling it?

C. S-W.

MUSCAT AND ZANZIBAR.

A book that is of exceptional interest, in view of the present visit to England of the Sultan of Zanzibar, has just been published by Messrs. Alexander Ouseley (price 16s. net). It is entitled "Said bin Sultan," who linked together Muscat and Zanzibar in joint rule, and has been written by this eminent Arab ruler's grandson, Mr. Rudolph Said-Ruete. We hope shortly to publish an authoritative review of this timely book.

BOOKS RECEIVED.

"Report of the Jerusalem Meeting of the International Missionary Council, March 24-April 8, 1928."

Volume I.—The Christian Life and Message in relation to Non-Christian Systems. 5s. net.

Volume V.—Christianity and the Growth of Industrialism in Asia, Africa, and South America. 3s. 6d. net.

Volume VI.—The Christian Mission in relation to Rural Problems. 4s. 6d. net.

Volume VII.—International Missionary Co-operation. 3s. 6d. net. (London: Humphrey Milford.)

"Bible Tales in Arab Folklore." By Joseph Meyhousas. (London: A. Knopf. 7s. 6d. net.)

"We Fight for Oil." By Ludwell Denny. (London: A. Knopf. 7s. 6d. net.)

NEW GREEK CABINET.

M. Venizelos and the other members of his reconstructed Greek Cabinet, his sixth, were sworn in on June 7. The new Cabinet is as follows:—

M. Venizelos	...	...	Prime Minister.
M. Pericles Argyropoulos	...	...	Foreign Affairs.
M. George Maris	...	...	Finance.
Senator Gonatas	...	...	Communications.
M. K. Zavitzianos	...	...	Interior.
Senator Dingas	...	...	Justice.
M. Themistocles Sophoulis	...	...	War.
M. D. Botzaris	...	...	Marine.
Senator K. Spyrides	...	...	Agriculture.
M. Gondikas	...	...	Education.
M. P. Vourloumis	...	...	National Economy.
M. Emmanouelides	...	...	Public Welfare.
M. I. Kanaros	...	...	Governor-General of Macedonia.

UNDER-SECRETARIES OF STATE.

M. Papadatos	...	...	Prime Minister's Department.
M. Deliyannis	...	...	Finance.
Dr. Chrestomanos	...	...	Health.
M. B. Karapanagiotis	...	...	Communications.
M. Manettis	...	...	War.

M. Argyropoulos, who resumes the office which he held in the Kondylis Cabinet from August to November, 1926, has been directed to report on the new Turkish proposal, and is awaiting the return of the Greek Minister, M. Pappas, from Angora.

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THE ARABIANS.

On June 11, Mr. Eldon Rutter, author of "The Holy Cities of Arabia," lectured to the Royal Asiatic Society upon "The Arabians." Lord Zetland, who was in the Chair, spoke of the lecturer's great achievement in living for a year in Mecca and Madina.

The lecturer defined his subject, the Arabians, as those living in the Arabian peninsula south of the 30th parallel of latitude, plus those of the Syrian Desert as far north as Palmyra, to include, that is, the triangle Palmyra, Petra and the Shatt-al-Arab.

Arabia, which was nearly as large as India, was inhabited as a whole by a single race of men. It contained no perennial river, though there were large watercourses—the most considerable of which were Wadi Armak, rising to the north of Madina and extending to the Persian Gulf near Kuwait, Wadi-l-Hamdh, rising near Taif and extending to the Red Sea near Wajh, and Wadi Hadhramaut, rising near Sanaa and reaching the Gulf of Aden about 600 miles up the southern coast from Shaikh Said.

Mr. Rutter then dealt with the geological formation of Arabia, giving a vivid picture of the arid world in which the Arabians lived. This people he divided into two classes: *Ahl al Hadhr*, the peasants and townsmen, and the *Badawin*, sometimes called *Ahl al Wabar*, people of the hair-cloth tents. The Arabian race was divided into two great families, the Bani Kahtan, in the Yaman and Hadhramaut, and the Bani Adnan, in the Hijaz and Najd. Broadly speaking, the tribes of the Kahtan were *hadhr*, or urban, and the tribes of Adnan were *Badu*. The Yaman and Hadhramaut tribes did not raid in peace time; the Hijaz and Najd tribes were constantly practising the *ghazu*, or raid.

Now, where as in the Yaman and Hadhramaut, the people lived in houses, the population tended to increase. Part of the population, therefore, was gradually pushed northward in Asir and Najran. Here they found themselves on a less fertile soil, and, their chief pursuit being no longer agriculture, they took to stock-raising. But, being pushed still further by the emigrating population behind them, they came to even more sterile ground, and had constantly to move from place to place to get enough pasture to keep their flocks alive. Gradually, in their inexorable pushing northwards, they came into contact with the great *Badawin* tribes. Finally, several hundred years after their leaving the Yaman, they became absorbed in the agricultural population of the border countries,

Syria and Mesopotamia. Originally peasants, then wandering shepherds, they at last became shepherds again. As examples of this movement, Mr. Rutter instanced the federation of tribes known as the Anaiza, now in the Syrian Desert, who 250 years ago inhabited Central and Eastern Najd, including the Qasim and Khaibar. To-day, King Ibn Saoud claimed to exact tribute from the Ruwalla and other Anaiza tribes on the ground that they were Najd tribes; and Ibn Shaalan, head of the Ruwalla, was himself a kinsman of the House of Saoud. The Adnan tribes, too, showed a slight tendency to move northward: a small section of the Harb had migrated from the Hijaz to Mount Lebanon.

Of the great Badawin tribes in the northern half of the Peninsula, the lecturer mentioned the Harb, the Anaiza, the Ataiba, and the Mutair. The tribes of the Badawin were enlarged families, tracing their descent from a common ancestor.

The most famous Arabian of to-day, however, King Ibn Saoud, was not the shaikh of a great Badawin tribe. The family of Saoud were descendants of one Mania, an elder in the town of Anaiza. Mr. Rutter thought it improbable that a true Badawin chief would have tried to induce Badawin to settle on the land—the interesting policy of Ibn Saoud. The Wahhabi King's great measure of success proved the truth of Professor Hogarth's observation that "Theocracy, not the pastoral patriarchy, is the durable and dominant form of Semitic government." For this great reform was started by insisting that Allah was the sole sovereign, and that the laws of the realm were the divine ordinances contained in the Quran. In Ibn Saoud was a *hadhari*, or peasant, who, by stating clearly that his system of rule was theocratic, was able to rise to overlordship of nearly the whole of the Badawin nation, and, in fact, was able to make many of them become peasants.

The Arabians cared nothing for physical comfort, and their chiefs lived as simply as the poorest among them. As an example of this, the lecturer told the well-known story of how the Caliph Omar went out, in the year 637 A.D., from Madina to meet the messenger of good tidings from Iraq, Omar being dressed in such old and patched clothes that the messenger did not recognise the Ruler of Arabia, Syria, Iraq, and Egypt.

The Badawin's daily life had altered little since the days of Muhammad. About 16 years ago, however, Ibn Saoud founded an agricultural colony at Artawiya, his motives being three-fold: first, to attach a body of fighting men to his service, secondly, to put a stop to the time-honoured practice of the inter-tribal raid, and thirdly, to bring prosperity to his country. The inducement he held out was—pointing the way to Paradise. Learned men were sent to Artawiya and other settlements subsequently founded to show the free sons of the desert that it was no shame to tie oneself to the soil and dig it. These learned men told the Badawin that, just as the armies of Kahid ibn al Wahid and Amr ibn al Aas were under disciplined control, so must the followers of Ibn Saoud be. And in time, by campaigns against Ibn ar-Rashid, of Hayil, and the Sharif Husain, they gained the conviction that their lives must be pleasing in the sight of Allah. Most people would wish Abdul Aziz success in his efforts to increase the agriculture of Arabia.

Mr. Rutter concluded his lecture with some lantern slides of Mecca and Madina.

Afterwards, Professor Margoliouth asked the lecturer whether he could confirm the statement made by Gervaise Courtellemont that manuscripts in Himyaric script were to be found in Mecca; but Mr. Rutter had seen no such works.

The eighth Annual Dinner of the Salonika Army and Black Sea Forces will be held on June 21, at the Hotel Cecil. Field-Marshal Sir George Milne, G.C.B., G.C.M.G., D.S.O., will preside. Fleet Orders state that officers of the Royal Navy who served in these theatres of war will be specially welcome at the dinner. Officers wishing to attend should apply to Major Elliot Bell, 10, John Street, Adelphi, W.C.2.



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PERSONAL AND GENERAL

TO-DAY

June 20, 1929 (New Style).

June 7, 1929 (Old Style).

Muharram 12, 1348 A.H., of the Muslim Calendar.

Sivan 12, 5689, of the Jewish Calendar.

Sir Samuel and Lady Wilson will return to London on June 29 from East Africa.

Lady (Ian) Malcolm will return to London during the first week in July from Buenos Aires.

Lady Eckstein and Miss Herminie Eckstein have returned to 18, Park Lane from Ceylon and the Continent.

Lord and Lady Meston left 38, Parkside, Knightsbridge, on June 16 for Hurst, Cookham Dene.

The High Commissioner for India and Lady Chatterjee returned to London on June 17 from the Continent.

Major-General Sir Neill Malcolm will arrive at 67, Cadogan Gardens from North Borneo on June 22.

Prince Youssef Kemal of Egypt has arrived with his suite at the Hotel Victoria, where he will stay for about a fortnight.

H.M. King Fuad has conferred the Order of the Nile (third class) on Mr. Leo Weinthal, C.B.E., F.R.G.S., Managing Editor of the *African World*.

The George Macmillan studentship for 1929-30 of the British School of Archæology in Athens has been awarded to J. D. S. Pendlebury, sometime scholar of Pembroke College, Cambridge.

The Egyptian Prime Minister, Mohamed Mahmoud Pasha, left Alexandria on June 13 and arrived in London on June 18. He will receive the Degree of D.C.L. conferred on him by Oxford University on June 26.

Field-Marshal Lord and Lady Plumer will receive the guests at the Yorkshire Ball, which will be held at Grosvenor House on Thursday, July 4, in aid of the funds of the Society of Yorkshiremen in London.

King Fuad was received on June 12 by the Chief Burgomaster of Berlin at the Rathaus, where he signed the Golden Book of the city and received a presentation. His Majesty gave £1,000 to the before of Berlin before his departure.

The Crown Prince of Sweden has been elected by the Council of the Hellenic Society to a vacancy in the list of honorary members, in recognition of the services he has rendered to classical archæology.

The Sultan of Zanzibar, accompanied by his son, Seyyid Abdullah, and Shaikh Seif Bin Suleiman, and members of his Court, on June 14 visited Manchester, where he made a tour of the Ship Canal.

Under the auspices of the British Maha Bodhi Society a public lecture on "The Spirit of Buddhism" is to be given by Sir Hari Singh Gour, D.C.L., D. Litt., LL.D., M.L.A. (India), at the Essex Hall, Essex Street, Strand, London, on Thursday, June 27, at 8 p.m.

EDUCATION.

PUBLIC SCHOOL SCHOLARSHIPS AND ENTRANCE.

Enquiries about scholarships or entrance to Trent College, Derbyshire, or the Preparatory School, Bramcote Hall, Notts, may be addressed to Rev. M. L. Maxwell, Christ Church, Jerusalem, or Rev. A. B. Elliott, Dornakal, N.G.S.R., Deccan Fees £120 p.a. Reductions for sons of Clergy and Officers. Holidays can be arranged.

Sesostris Sidarouss Bey gave a luncheon on June 12 at Claridge's. His guests were:—Ibrahim Fahmy Bey, Egyptian Minister for Public Works, Viscount Inchcape, Colonel and Mrs. H. Cooper, Mr. J. E. Binnie, Mr. H. E. Gruner, Sir Murdoch MacDonald, Mr. and Mrs. Alfred Bosson, Sir Percy Tottenham, Abdel Magid Omar Bey, Mr. Fouad Mawardi, A. M. Hamza Bey, the Egyptian Consul and Mme. Assal Bey, and Mr. R. A. Radi.

Lady (Edgar) Bonham-Carter was At Home at 17, Radnor Place on June 12 to members of the Near and Middle East Association. Mr. Robert Stokes gave an address on "Current Imperial Ideals and their Application in the Middle East." Sir Henry Burt presided, and among others present were Sesostris Sidarouss Bey, Lord and Lady Louth, Lord and Lady Strathspey and the Hon. Joan Grant, Read-Admiral Sir Harry and Lady Stileman, Major-General Sir John and Lady Moore, Lady Eckstein and Miss Eckstein, Sir Montague Barlow, Sir William Clark, Sir Henry Imbert-Terry, Sir James and Lady Berry, Sir William Willcocks, Lady Tighe, Sir Joseph Numan, the Hon. Mrs. Spencer Graves, the Rev. Chancellor Ponsonby, Captain and Mrs. E. N. Bennett, Major Arthur Bentinck, Colonel and Mrs. St. John Cooke, Mrs. L. Cobham, Dr. Ernest Griffin, Major Hamer, Mrs. Richard Seligman, Miss Harley Bacon, and Miss Wells Thorpe.

M. Henri Gregoire, former Dean of the Faculty of Letters at the Egyptian University, has been elected for a period of three years Dean of the Faculty of Letters at Brussels University.

The French Government has conferred the grade of officer of the Legion of Honour on Youssef Bey Risgalla, Assistant General Manager of the Egyptian State Railways Administration.

The Board of Trustees of the American University at Cairo have appointed Mr. Russell Galt, M.A., as Dean of the College of Arts and Sciences.

The French Geographical Society has conferred its Gold Medal on H.H. Prince Kamel ed-Din Hussein, in recognition of the scientific work accomplished by his Highness during his excursions in the Eastern Desert.

According to a Paris message Milan Djoritch, the Serbian "gentleman burglar," was sentenced on June 13 to ten years' solitary confinement and ten years' local banishment. Djoritch chose his victims from among the best-known people in society. Among them were Prince Murat and Mrs. Vanderbilt.

Diplomatic representatives of all States maintaining such relations with the Holy See attended the pontifical High Mass sung in honour of the reconciliation between the Quirinal and the Vatican on June 16 in Constantinople. Mgr. Angelo Rotta, Titular Archbishop of Thebes and Apostolic Delegate in Turkey, officiated.

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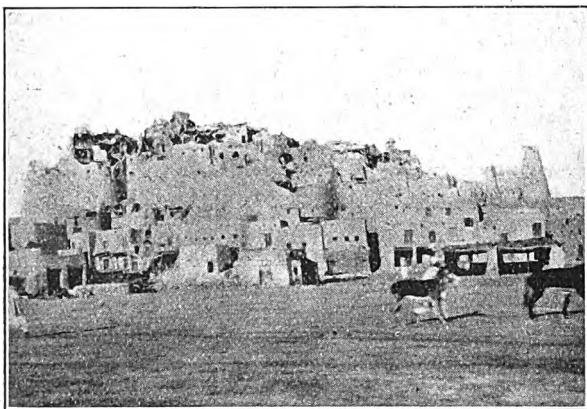
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SIWA.

BY PAUL S. McELROY.

[Our Cairo Correspondent announced in his letter in our issue last week that Lord Lloyd was paying a visit to Siwa.—Ed.]

Siwa—an oasis 200 miles directly west of Cairo and 200 south of the Mediterranean coast—is one of the few places to-day that has been unmolested by tourists. Before the War the two Muhammadan sects were so hostile that even few Muslims dared to venture. Even had the sects been hospitable, but few would have cared to take a seven-day camel trek merely for the love of trekking. Nowadays it is possible to make the desert journey by car from Cairo in three days; but even such a



A Primitive Village, living in a primitive way.

trip would appeal only to the adventurous and wealthy traveller, to one who could afford both time and money to prolong his otherwise hurried stay in Egypt. Now that Siwa has the unique distinction of being unaffected by tourists, it is for that very reason becoming popular. Before the War only twelve Europeans had visited the oasis. (It was my privilege to be among the first sixty Europeans to visit the place, and in the second American party).

It is strange that a spot so inaccessible should have been such an important centre in the past. It was ever a haven for weary traders who courageously came down from the Sudan across that hot and lonely desert. At one time Siwa was the seat of the oracle of Jupiter Ammon; Alexander the Great made a journey to consult the oracle, who affirmed that he was a direct descendant of Jupiter. Lysander, Napoleon, and other men of renown have either visited or sent expeditions to this famous place. Formerly tons of salt were sent to Persia for a religious ceremony, Siwa's salt being of the best quality then obtainable.

The oasis itself is a huge depression 70 feet below sea-level, about 35 miles long and 6 miles wide. The 5,000 inhabitants spend most of their spare time watching the date and the olive trees grow. Here in the midst of this Garden of Eden is a city without sidewalks, electric lights, automobiles, or street cars, not even a horse is to be seen; the houses have no glass windows, nor running water, no chairs. It is a primitive village living in a primitive way. Unlike any other town, the houses, built entirely of mud bricks supported by palm logs, are built one on top of the other to the dangerous height of 200 feet. A recent earthquake so damaged these decadent dwellings that the Government has had to condemn them, and the occupants of the Acropolis have been obliged to seek refuge elsewhere. Unfortunately the natives are wrecking the few remaining walls in order to salvage the palm log beams. In a short time only a crumbled mass of dried mud will be found to tell the story. We were there before much of the old town had been demolished; a few of the people still clung to the old homesteads, and one winds his way up among these "stacked up hovels"

through dark, narrow lanes. The doors to these abodes are about half the height of man, and are locked with a wooden stick; they can be opened only by fitting or matching each with a stick with corresponding pegs. Suspended on a protruding palm rafter above many of the doors hangs a talisman of some kind; one sees all sorts of curious things used to drive away evil spirits and misfortune: horns, skulls, feathers, bones, rags, and what not. In Siwa the rich do not build magnificent mansions; but rich and poor live in similar dwellings; in fact a stranger could not tell the home of the richest inhabitant from that of one of the poorest. They all live in mud-brick houses. It is, however, the privilege of the élite (i.e., the shaikhs—not the "movie" type) to daub some whitewash on their walls.

Siwa produces some of the finest dates found anywhere; each man has his little date and olive orchard fenced off with a wall made of mud and palm branches. The inhabitants devote most of their time to the arduous task of watching and waiting for the dates to grow. A few have the less pleasant task of pressing the dates and olives. The simplest way to press the dates is to tramp on them with bare feet; such a "gooey" mess does not look appetizing, but having eaten some pressed dates before seeing the process, I can vouch for the fact that the process does not affect the taste. The olive oil presses are likewise simple in construction and operation. One often sees a palm log press operated by partially and even totally blind men.

The two Muhammadan tribes each have their own date market as well as their own section of the town. The markets are similar and the prices the same in both. The date market is not a store with the goods nicely packed in boxes behind the counter, but consists rather of several acres where the dates and olives are spread out to dry. When dry they are piled up ready for sale. A customer is allowed to take as many as he can eat on the premises. Usually there is also another kind of market—the bazaar. Here about six merchants spread out their wares on the ground before them; the natives come daily and look over the stock, but seldom do they buy. These merchants have such things as razor blades (for which the residents probably have no razor), tin cups (and everyone in Siwa drinks from the water jar), buttons (no one wears buttons on his garments there), and stockings (and every one goes bare foot). Obviously these merchants do not have a quick turnover; I suppose the chief attraction for these articles lies in their novelty rather than their use. On



The Date Market is not a Store.

sale also are some beautiful baskets made by the Siwan women. Some of these are woven so firmly and tightly that they will hold water.

The amusement craze has not yet reached Siwa; the people are not yet reduced to that sad condition in which they must be entertained. On the other hand, they are in a state equally pathetic, because they cannot entertain themselves. Their idea of amusement is to squat on the ground and wait for bedtime to come, in order to get rested for the next day's irksome leisure. Despite the

apparent dullness of the place, the average visitor can have an enjoyable time swimming, exploring the desert, and playing games. A number of pools, about 20 yards in diameter, are to be found in the oasis. The water in all these springs is extremely clear, except on washing day. The water in one is actually lukewarm; another has an outflow of 1,200 gallons a minute. It is of interest to wander over the sand dunes immediately south of Siwa. These dunes stretch for 90 uncharted miles into the Sahara. Not until one tramps across those ever-changing hills of sand, is the charm of the desert fully appreciated.

During Bairam the Siwans have a great celebration. The hostile sects exchange greetings; the Sudanese dance; and the men gather early in the morning to pray. At this prayer service the shaikhs don their gayest attire; the lower class all wear a special white outfit. The children are adorned with all the family jewellery, the girls wearing a large silver necklace from which hangs a pendant of solid silver. These are called virginity rings and are worn by the girls before marriage; usually they are removed between the ages of 12-14. The little girls have very fancy coiffures. The hair is well oiled and braided; then the head is shaved, leaving tufts of hair scattered about the head. The women, though so heavily veiled that one could not possibly see their faces, are very shy. They will even run to the other side of the street to avoid being seen by men, especially strangers. One would infer that these people were extremely moral; as a matter of fact they are not immoral, they simply do not have any morals.

To the social worker, Siwa is virgin field. Much could be done to bring relief to these indolent, degenerate people; medical clinics, education, playgrounds might be introduced. But the big question is whether such a degenerate people are worthy of such an investment of time and money, when more promising fields are eager for help. Unquestionably the happiness of these people would be temporarily improved, if the children were taught how to play, how to read, how to write, if the adults were taught certain simple rules of health and sanitation, if the thought life were stimulated. But it seems as though one would have to keep everlastingly at it, for it is doubtful whether these people would ever reach a stage when they could stand on their own feet; they would probably never get beyond the parasitic stage. Hopeless as these people seem, it makes one wonder just where missions should draw the line.

To the geologist, Siwa is a fertile field. The oasis—a rare formation in itself—is filled with valuable and interesting peculiarities. Buttes expose strata after strata of various ages. Seldom are deposits so open for study. To the archæologist, Siwa is a new field. Evidences of man's existence can be traced here back to prehistoric time; from crude flint tools to the huge temple at Aghourmi can be found a series of man-made things. Temples long since deserted have been left unearthened and untouched for centuries. It is quite possible that valuable contributions will be made when these are first exhumed. Many Roman remains are also to be found about the oasis.

Siwa is, indeed, a fascinating place not only to the tourist, but also to the social worker, the geologist and the archæologist.

CHANGES IN PERSIA.

Sir Denison Ross lectured to the Central Asian Society on June 12 in the Room of the Royal Society, Burlington House, upon "Persia. After sketching the luxurious train journey from Baghdad to Khaniqin, and the subsequent bumpy motor-car journey over the passes to Teheran, the lecturer explained that the changes in Persia—which were changes rather in process than in actual achievement—could be divided mainly into material and cultural. The great ambition of the Shah—a unique man in an age which had produced half a dozen public

men of genius—was the establishment of law and order and the stimulation of a national spirit. King Riza Pahlavi's great accomplishment was the creation of the Army which, unlike Oriental armies of old, that paid themselves when fighting from the country on which they fought and in peace time were unpaid, was not only paid regularly but also was a highly efficient force. Security was complete in Persia.

Roads had been developed at an astonishing rate, and now aeroplane services were available in Persia to oust both the camel and the motor-car.

Sir Denison most interestingly showed how the possibilities of education in Persia were enormous, though the opportunities were few. One of the difficulties in Persia was that, though there was at the top of society a highly cultured aristocracy, there was no middle class. A huge gap existed between these cultured men and the peasants. Excellent results had been achieved—for the Persian intellect was very quick and ready—in the primary and secondary schools, but these were all too few. The young Persians who received an excellent training at the American and British educational institutions in Teheran and Ispahan respectively were, on leaving the college, rapidly snapped up for Government jobs. What was wanted, in addition to more primary and secondary schools, was the development of Persia in the direction of technical institutions which might fit the Persians to take a useful part in the material development of their country.

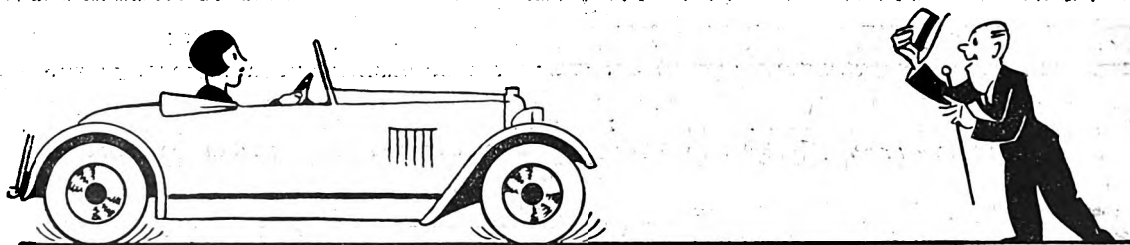
The adoption of a uniform dress, particularly of the *Pahlavi* hat, to spur on Persian patriotism, was most amusingly described by the lecturer. He explained that this step involved the disappearance of much that was picturesque in Persia; but Persia did not exist, any more than Turkey existed, for the delight of European lovers of the picturesque. It was interesting, however, to note that whereas Mustapha Kemal Pasha had abolished the fez on the ground that the Turk must on no account look like a Turk (that is, the old Ottoman Turk), Riza Pahlavi had insisted on a national costume in Persia in order that every Persian should look like a Persian! The motive in either country was, of course, the same: to stimulate the "Turkishness" and the "Persianness" of the peoples.

The Shah, who was the hardest working man in Persia, had about him some excellent collaborators, notably the Minister of the Court, Taimir Tash, and the Ministers for Finance and Justice, Prince Firooz and Davar Khan. Upon the lecturer, who had a personal interview with him, the Shah made the strongest impression. He was strong, but moderate. It was very noticeable that his reforming of the mujtahids was being attempted without giving affront to Islam.

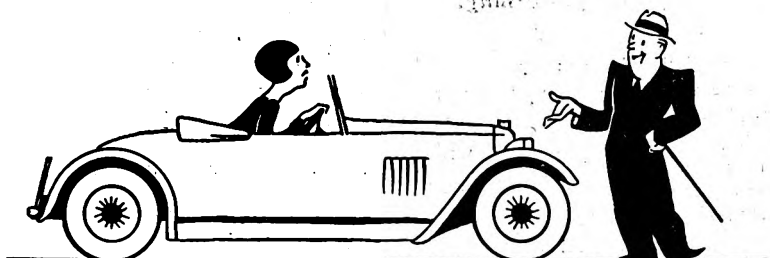
Sir Percy Sykes, whose work in road construction in Southern Persia during the War had been favourably commented upon by the lecturer, explained the raiding habits of the Persian tribes as being due to the urgings of the Persian women, who, as *Now Ruz* came round, wished for new things to wear. They therefore incited their men folk to raid! When, however, punishment from outsiders was meted out to the men raiders, the womenfolk forbade them any more to raid! Sir Percy thought the uniform enforcement of the *Pahlavi* hat a mistake.

Major Fowle explained the significance of the development of communications in Persia. It meant, he said, that the central authority at Teheran had infinitely more control over the outlying tribes, and unquestionably the establishment of law and order was facilitated by the opening up of roads.

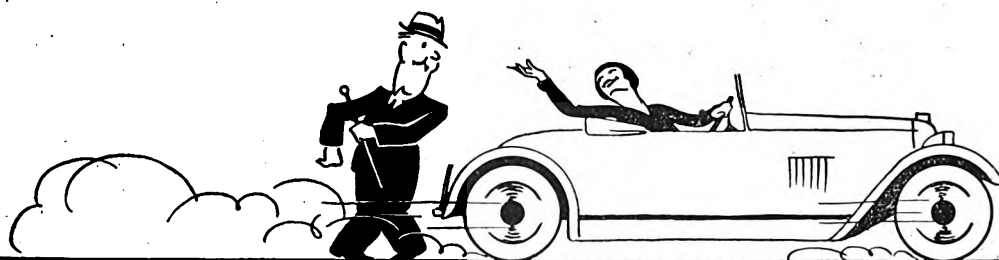
The Greek Chamber on June 15, having heard the report of the Parliamentary Commission, voted to impeach General Pangalos, the former Dictator, General Nieder, his Under-Secretary for War, M. Tantalides, his Minister of Finance, Major Tavoularis, his Minister of Communications, and M. Vogopoulos, on five counts before the Senate, which will hear the case in October.



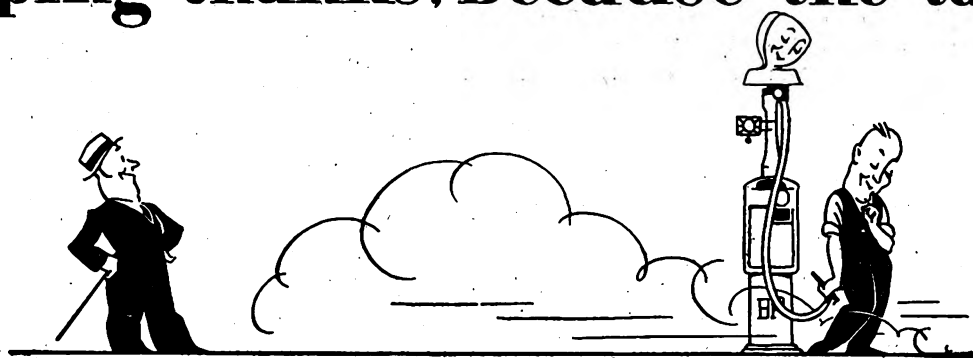
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NOTES AND NEWS

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Turkey for the Turks.

I am afraid the latest measure proposed by the Angora authorities will not be exactly pleasant reading for those who still believe in the possibility of free trade and who have the idea that nations as a whole can be brought into the same friendly relationship as the members of a family. In the past few years the Angora authorities have steadfastly pursued a policy of making business in and with Turkey as difficult as possible for foreigners; they have this year arranged for the introduction—at the earliest possible moment that their treaty engagements permit—of a tariff which imposes exaggerated duties on most foreign imports, and the effect of which, as I have already pointed out, must be, as the Turks are not in a position yet (if they ever will be) to supply themselves with the commodities they need, to raise the cost of living. They have now drawn up a measure restricting the professions which may be followed by aliens in Turkey, and a perusal of the prohibited callings makes one wonder what there is left for a foreigner to do in the country. The extraordinary comprehensiveness of the list will be gathered from the fact that it includes such vocations as interpreters and guides, editors of newspapers, pedlars, games professionals, boot blacks, dough-kneaders, and organisers of exhibitions. The last, if I may be allowed to say so, must surely be a superfluous inclusion, for in the existing conditions it would be plainly more futile than carrying coals to Newcastle for a foreigner to stage an exhibition. As an experiment the whole-hearted policy of Angora of Turkey for the Turks is decidedly interesting to watch. One can only speculate as to what will be the ultimate end.

Anglo-Persian Report.

The dividend announcement made it clear that in the nine months to December 31, the Anglo-Persian Oil Company had had a much more satisfactory experience than in the previous accounting period, and the report which has now been issued enables one to gauge the measure of the improvement which has taken place in the results. The net profit for the nine months was £2,832,958 as compared with £3,112,529 for the year ended March 31, 1928, so that making allowance for the three months which are lacking this time it will be evident that the profits for the period under review were considerably larger, though considerably below the figures for the year ended March 31, 1927. As I have already recorded, the reserves this time receive £600,000 as against £800,000, while the allocation for extra depreciation is £201,052 as compared with £453,367. The reserves, it may be pointed out, are steadily increasing, and now amount to the substantial sum of £6,108,129 as compared with £5,508,128 and £4,798,129 respectively in the two previous balance-sheets. The increase in the Ordinary

dividend calls for the payment this time of £1,678,125, and the carry forward shows an increase of £60,800 at £1,771,600 after the payment of £513,400 on account of excess profits duty.

The Haft Kel Field.

The details given in the report with regard to production are decidedly satisfactory. Production from the Masjid-i-Suleiman field, the company's chief source of supply, continued steadily to increase throughout the period, while the existence at Haft Kel of a large oil-bearing structure has now been definitely established by a number of flowing wells. At the general meeting last year Sir John Cadman expressed considerable hope as to the prospects in this area, and the news now forthcoming shows his expectations have been amply confirmed. It is announced that work is actively proceeding to develop this field. The report with regard to operations in Albania is unfortunately still of a disappointing character. Exploitation work has been continued, but it has not yielded any favourable results. Improvements in processes at the refineries have been introduced, resulting not only in better yield and quality of products but also in a saving of working costs. There are several matters of outstanding interest which are not touched on in the report, and these no doubt will receive attention at next week's general meeting when the Chairman's speech is likely to prove of even greater interest than usual.

A Promising Cyprus Industry.

As I have had occasion to note from time to time, substantial progress in the development of the industries of Cyprus has been made in many directions in recent years. A recent Supplement to the Cyprus Gazette gives interesting details of the development of one of the promising industries of the Island—potato growing. This industry, it is pointed out, only began to make headway in 1909, when a start was made with the substitution of imported seed for local varieties. Since that time potato growing has developed into an important industry and the export trade has tended steadily to increase. Originally Famagusta was the chief producing area, but the extension of the cultivation of the crop has resulted in large areas being devoted to potato growing in the districts of

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Limassol, Paphos, and Nicosia, and as the crop has now become very popular additional areas are being added yearly in all parts of the Island. Last year 11,017 acres were devoted to the crop, the figures for the various districts being 2,246 acres for Famagusta, 5,306 for Limassol, 1,286 for Nicosia, 1,621 for Paphos, 389 for Larnaca and 169 for Kyrenia. A few figures will serve to indicate the development of the export trade which is mainly with Greece, Egypt, Palestine, and Syria. For 1910 the exports totalled 14,893 cwt. of the value of £3,839; for 1928 the exports were 227,632 cwt. of the value of £91,664. Between the two years the figures have varied greatly, but the trend on the whole has been steadily upwards. It may be added that the total production last year amounted to 321,584 cwt., so that it will be seen that potato growing in Cyprus is essentially an export industry.

The New Indian Rupee Loan.

While the rupee loan of 1927 was a comparative failure, that of last year was a complete success, a result which was due to the more attractive terms offered. Thus investors had the choice of a long-dated and a short-dated security, the terms were more liberal, and finally Indian Treasury Bills were included in the means by which subscriptions could be made to the loan. In the new rupee loan, details of which were announced last week, the policy pursued in 1928 has been followed, while another innovation has been introduced in the shape of provision for a sinking fund. A sum equal to $1\frac{1}{2}$ per cent. of the amount of the loan outstanding at the close of the preceding financial year will be set aside by the Government of India during each financial year to form a fund which will be used whenever the market price of the loan falls below the issue price to purchase securities of the loan for cancellation. But, if the balance outstanding to the credit of the fund amounts, at the close of a financial year, to more than 5 per cent. of the outstanding amount of the loan, other Government securities, which are below their respective issue prices, will be purchased in the market from the surplus. The establishment of this sinking fund is described by Mr. Kikabhai Premchand, the senior partner of the well-known Bombay firm of financiers, Messrs. Premchand, Roychand and Sons, as the outstanding feature of the issue. In his opinion the new departure, by offering reasonable safeguards against capital depreciation, will inspire confidence in investors, and, of course, it need scarcely be pointed out that the effect of this departure will be felt in respect of all Indian Government securities.

COMMENTATOR.

Steaua Romana (British), Ltd., are advised that the production of the Steaua Romana Company, Bucharest, for May was 68,940 tons.

The production of Hamilton's Concession (Roumania) for May was 6,380 tons.

'Artificial sunlight treatment has been provided for their employees by the Dunlop Company, who have opened an ultra-violet ray clinic at their works. The clinic is staffed by trained nurses and in addition to ultra-violet ray treatment being given for the healing of burns, cuts, and minor injuries, it is also available for employees who have been recommended by their doctors for such treatment. Cases of rheumatism, neuritis, eczema, and so forth, have been treated with notable success, and one case of an extensive burn was completely cured after consistent treatment for six months.

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ROAD CONSTRUCTION IN GREECE.

The geographical features of Greece, as well as the geological formation, added to the economic conditions prevailing in the country, indicate the policy that Greece must follow with regard to communications. Greece consists of a peninsula deeply indented by bays and straits, with a narrow hinterland, and of a number of islands mostly of small size, the whole constituting a coastline about 3,000 kilometres in length. Consequently the problem of communications is naturally dependent on the sea for linking together the different ports and on roads that would facilitate communications with the hinterland and the ports. Railway transport, besides being very costly on account of the hilly nature of the country and the steep gradients that have to be overcome, is unremunerative for want of a compact hinterland and owing to the competition by steamer and motor transport. The situation is somewhat different in the northern districts, where, owing to their inland situation, the railway forms the basis of communication, with the motor as an auxiliary, to connect the districts on either side of the line and those between the railway stations. For these reasons the actual railway network consisting of 2,578 km., to which must be added 350 km. under construction, is quite sufficient. Such is not the case, however with the roads. There are parts of Epirus and Thrace where the proportion between the length of cart roads and their area is 1 km. to 30 to 40 sq miles. Under such conditions the development of agriculture is rendered impossible, since the transport of crops to market is rendered expensive and difficult, and it is also impossible to exploit the natural beauties and the archaeological sites of the country.

It would be out of the question, of course, to provide the means for a complete network of roads by the ordinary Budget; consequently other means had to be adopted, and the Government decided to contract specially for road making a loan of £6,000,000 which was subsequently included in the general loan for productive works. After the first portion of this loan was subscribed a sum of £1,300,000 was earmarked for road construction up to March 31, 1930, against which was set off the sum of £400,000 originally advanced by the concessionaire.

The actual construction of the works began only in March of this year, as surveys had first to be made, which were greatly delayed owing to the severe winter. At the present moment work is being carried out on seven roads, employing about 7,000 labourers, and within two months 20,000 workmen will be employed on at least 20 roads. Provided that funds are regularly forthcoming, it is estimated that with four or at the most five years the whole sum of £6,000,000 will be spent. It is evident that this sum will not suffice to complete the whole network of the roads, because estimating the cost to be about 2,000 per km. only 3,000 km. can be constructed out of a total of 10,000 km. of national roads which should be made. Of the roads in existence, only 4,000 km. are comparatively tolerable.

A special Act provides for the construction of provincial and communal roads by the institution of a special fund for district roads which is being supported by revenues from different sources. The work on these roads will also begin shortly, and it is hoped that under normal conditions within five years the communication network of Greece will not be inferior to other European systems.

The Bank of British West Africa proposes a final dividend to March 31, 1929, of $3\frac{1}{2}$ per cent., making 6 per cent. for the year, less tax, the same as for 1927-28.

The Rohikund and Kumaon Railway Company has declared an interim dividend for the half-year ended March 31, 1929, of 4 per cent., plus a bonus of 3 per cent., or 7 per cent. in all, on the ordinary stock, payable, less tax, at 2s. 3d. in the £, on July 29.

NOTES FROM BULGARIA.

(From Our Own Correspondent.)

Sofia, June 4.

Unutilised Mineral Resources.

The Minister of Commerce has had the happy idea of arranging in connexion with the Millenary and Jubilee celebrations a mining exhibition with a view to making the Bulgarians themselves more familiar with the great riches of the sub-soil of their country. This exhibition, which was staged in the royal riding school, has keenly interested the public, who are generally very ignorant regarding the abundance of mineral deposits and of mineral waters in Bulgaria. They saw the great development of investigations regarding, and examinations of, the subsoil, and the extremely encouraging results which these researches have given up to the present, consisting in the discovery of extensive and valuable deposits of coal, copper, zinc, lead and other metals, as well as of mineral oils and notably petrol. The greatest part of these natural riches remains unexploited on account of the poverty of the country which lacks the capital necessary for the organisation of the rational exploitation of these deposits.

Tobacco Workers' Strike.

For some days about 25,000 workmen engaged in the preparation of tobacco have been on strike in the towns of Haskovo, Plovdiv, Stanimaka, and Doupnitsa. The strike first broke out at Haskovo, and then spread to the other regions owing to the attitude of the employers, the proprietors of the tobacco warehouses, who refused an increase in wages legitimately demanded by the strikers and have insisted on the unconditional resumption of work, undertaking to improve the wages a little according to the skill of each worker and the quality of the work done.

In view of the threatening proportions assumed by the conflict the Government has intervened directly by the despatch of a labour inspector for the purpose of intervening between the employers and the strikers and of obtaining a satisfactory settlement by the grant of adequate satisfaction to the workers. The strike has no political significance, and a Communist deputy, who endeavoured to exploit it at Haskovo for subversive ends, was disowned by the strikers themselves, who compelled him to leave the town immediately.

Orders for Railway Material.

It will be recalled that quite recently the Minister for Railways, M. Madjaroff, tendered his resignation to the President of the Council following a disagreement which arose between himself and the Minister of Finance, M. Moloff, in regard to the execution of the engagements undertaken by the Government in connexion with the Stabilisation Loan regarding the reorganisation of the railways and the manner of utilising the part of the loan reserved for their necessary improvement and in particular for orders for railway material. The disagreement as regards the re-organisation of the railways was quickly ended, and M. Madjaroff immediately withdrew his resignation. But there remained, as a result of his accusations and the explanations of the Government which followed, the conviction that there existed, as regards orders, engagements which bound in advance the liberty of action of the Bulgarian State. And that conviction has been strengthened after the public declaration made by the Commissioner of the League of Nations that it was not proposed to maintain, in the interest of the country, the forms invariably observed for the adjudication for large public supplies, and that for this action he had the necessary authority in virtue of the agreements made between the Finance Committee and the Bulgarian Government.

On April 25 an adjudication took place for the orders for passenger coaches and goods trucks for a total

amount of 125 million leva. The most advantageous offers were made by Italian and Czechoslovak firms, and it is to the last that the commission for the adjudication decided to entrust the orders in question. But it appears that representations were made from abroad, and the matter was referred to a technical commission which simply confirmed the conclusions of the first commission. For what reason is not known the findings of these commissions were rejected and a judicial commission was appointed which, presided over by the President of the Court of Cassation, declared there was a certain defect in the forms, not the basis, of the tenders of the firms concerned, and decided in favour of the almost total annulling of the adjudication except for a small part of of the orders regarding the provision of wagons for merchandise and in particular of wagons for the transport of poultry which were allotted to Czechoslovak firms.

This method of procedure has been interpreted in political circles as confirming the existence of an engagement to give all orders to French industry. And that interpretation, although flatly denied by the Government, has appeared to receive confirmation in the fact that, simultaneously with the annulling of the adjudication of April 25, the Minister of Railways introduced in the *Sobranie*—a practice inaugurated now for the first time—a Bill authorising the allocation to the *Comptoir Sidérurgique de France*, without any adjudication as the Bulgarian Law demands, an order for 120 million leva of rails, hitherto provided by Germany and Czechoslovakia. The affair has roused strong protests in the countries interested and heated discussions in Bulgarian parliamentary circles.

The Bulgarian Government is undertaking a series of borings in the districts of Varna, Tzirpan, Dalny Madretzy, Kazanlyk, and other parts of Bulgaria to ascertain whether oil deposits suitable for exploitation exist there.

**Export and Import**

The Documentary Credit, whereby the Exporter is assured that he will receive payment immediately his goods are shipped, and the Importer that his money will not be paid over except in exchange for the goods he has contracted to buy, is the subject-matter of *The Financial Machinery of the Import and Export Trade*, a copy of which will be gladly sent on receipt of a postcard to
the Secretary

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LIMITED

HEAD OFFICE: 41 LOTHBURY, LONDON, E.C.2

TENDERS INVITED.

Tenders are invited for the following contracts, and must be made by the dates mentioned.

(Particulars of tenders marked D.O.T. are to be obtained from the Department of Overseas Trade, 55, Old Queen Street, S.W.1.)

BULGARIA.

Briquetting Factory.—The Administrative Council of State Coal Mines at Pernik, Sofia, invites tenders for the supply and erection of a complete briquetting factory with washing plant, for an output of 30 metric tons of briquettes per hour. August 30. (D.O.T.)

EGYPT.

Clothing, Etc.—The Department of Public Health invites tenders for the supply of clothing, sheets and blankets, etc., required during 1929-1930. The requirements cover a wide range of goods and materials, including sheets, gallabiya, shirts, mattresses, trousers, jackets, aprons, mattress cases, towels, veils, napkins, blankets, socks, drill, calico, linen, etc. July 6. (D.O.T.)

Timber, Etc.—The Financial Secretary, War Office, Cairo, invites tenders for the supply of timber, August 6; mallets, wood and pins, wood, August 10; and paints, resin, tar coal, glue, glass or sand paper and liquid for polishing brass, etc., August 14, for the Department of Ordnance Services, Egyptian Army, Citadel, Cairo.

Clothing, Etc.—The Director of Stores, Department of Public Health, Cairo, invites tenders for the supply of clothing, sheets, napkins, blankets, materials by metres, and for sewing clothing required for the year 1929-30 (July 6), and for aluminium and enamelled goods, earthenware, glassware, knives, forks, spoons, shaving accessories, kitchen utensils, copperware, hardware, miscellaneous, etc., required for the year 1929-1930. July 9.

Electric Articles and Lamps.—The Director-General, Main Drainage Department, No. 2, Sharia El Maleka Nazli, Cairo, invites tenders for the supply of electric articles and lamps required during 1929-1930. July 13.

Miscellaneous.—The Financial Secretary, War Office, Cairo, invites tenders for the supply of pipes, cocks, wire, etc., to the Department of Ordnance Services, Egyptian Army, Citadel, Cairo (July 22), metal brass, metal copper, metal bronze scrap, tin solder, zinc, etc., to the Department of Ordnance Services, Egyptian Army, Citadel, Cairo (August 7); metal iron, cotton waste, white, etc., to the Department of Ordnance Services, Egyptian Army, Citadel, Cairo. August 12.

Water Meters.—The Egyptian Ministry of Public Works invites tenders for the supply of rotary and French water meters. July 13. (D.O.T.)

PERSIA.

Saws.—A Teheran firm desires to receive quotations for saws for cutting and shaping paving stones.

TURKEY.

Electrical Wire, Etc.—The Administration Générale des Chemins de fer et Ports d'Etat invites tenders for the supply of electrical wire and cables and general lighting accessories. July 4. (D.O.T.)

SYRIA.

Plant for Production of Hollow-ware.—H.M. Consul at Aleppo (Mr. A. Monck-Mason) reports that a number of local men may possibly desire to purchase a small plant for the production of pudding pans and galvanised buckets. (D.O.T.)

YUGOSLAVIA.

Bridge.—The Ministry of Public Works, Belgrade invites tenders for the construction of a bridge across the Sava river. July 15. (D.O.T.)

Gas Tubes.—H.M. Consul at Sarajevo (Mr. C. A. Greig) reports that a local firm are desirous of receiving quotations from British manufacturers for the supply of some 15 tons of butt welded (Stumpf geschweisst) black and galvanised gas tubes in sizes ranging from $\frac{1}{4}$ in. to 2 in. (D.O.T.)

TYRED PEDESTRIANS.

A brisk trade in a new type of footwear is being created by the cobblers of Albania, Turkey, and parts of Persia. They are making shoes out of old Dunlop tyres by the simple process of cutting well-worn motor tyres into the required lengths, fashioning a toe and tongue, and lacing a thong of leather around the top to bind the whole together. The finished article resembles a Dutch sabot, and a traveller who has just made a tour of the Near East reports that in the bazaars the demand for the new shoes is great because they cost less and wear longer than sandals or the more modern boot.

FORTHCOMING SAILINGS.

The following are the sailings for the Near East and India, the ports of departure and closing dates for cargo being given in parentheses:—

Anchor Line.—S.s. Massilia for Bombay (Birkenhead, July 19). (For passenger sailings and dates see advertisement.)

Anchor Brocklebank Line.—S.s. Manaar for Calcutta (Birkenhead, June 22); s.s. Manipur for Calcutta (Birkenhead, June 29).

Bibby Line.—S.s. Herefordshire for Port Said, Port Sudan, Colombo, and Rangoon (Birkenhead, June 26).

British India Line.—S.s. Domala for Bombay and Karachi (London, June 29); s.s. Mandala for Colombo, Madras, and Calcutta (London, June 29).

Cunard Line.—S.s. Bothnia for Casablanca, Gibraltar, Genoa, Leghorn, Naples, Bari, Venice, Trieste, and Fiume; also at Palermo, Messina, Catania, Corfu, and Gruz if sufficient inducement (Liverpool July 6, Swansea July 9); s.s. Brescia for Patras, Piræus, Smyrna, Salonika, Constantinople, Bourgas, Varna, and Constantza; also at Volo if sufficient inducement offers (Liverpool, Glasgow, and Swansea, July 27).

Johnston Line.—S.s. Jessmore for Piræus, Volo, Salonika, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, July 9).

P. and O. Line.—S.s. Padua for Calcutta (London, July 5); s.s. Macedonia for Bombay (London, July 5).

Prince Line.—S.s. Egyptian Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, Tripoli, Alexandretta, Mersin, and Cyprus (London, June 29); s.s. Scottish Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, and Cyprus (Manchester, July 3).

Ellerman and Papayanni Lines.—S.s. Gerano for Gibraltar, Genoa, Leghorn, Naples, Palermo, Messina, Catania, Bari, Gruz*, Ancona*, Venice, Trieste, Fiume, and Shushak (Liverpool June 22, Swansea June 27); s.s. Serbino for Patras, Piræus, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool June 26 (noon), Swansea* June 26); s.s. Roumelian for Malta, Alexandria, Jaffa*, and Haifa* (Liverpool, June 29); s.s. Destro for Gibraltar, Malta, Alexandria, Jaffa*, and Haifa* (Liverpool, July 10); A steamer for Gibraltar, Malta, Alexandria, Jaffa*, and Haifa* (Glasgow, July 11); s.s. Mardinian for Gibraltar*, Algiers*, Malta, Piræus, Syra*, Volo*, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool July 20, Swansea* July 20).

*Subject to sufficient inducement. Cargo taken on through Bills of Lading to:—Algerian ports via Algiers; Moroccan ports via Gibraltar; Tripoli (Barbary) via Malta; Syra and Cyprus via Alexandria; Greek outports via Piræus or other convenient port.

Mr. A. Harold Bibby has been elected to a seat on the general board of Martins Bank. Mr. Bibby is a partner in Messrs. Bibby Brothers and Co., steamship owners, of Liverpool.

The bulletin of the Roumanian Ministry of Agriculture and Domains states that young fruits have suffered from the frost to the extent of about 20 per cent., while in the case of apricots and peaches the damage exceeds this percentage.

The Bengal and North-Western Railway Company, after placing as usual £35,000 to the sinking fund, has declared an interim dividend for the half-year ended March 31, 1929, of 4 per cent., plus a bonus of 5 per cent., or 9 per cent. in all, on the ordinary stock.

The directors of Barclays Bank (Dominion, Colonial and Overseas) have declared interim dividends for the half-year ended March 31, 1929, at the rate of 4 per cent. per annum on the "A" and "B" shares, subject to tax at 3s. in the £, payable July 18.

The net profits of the Bank of British West Africa for the year ended March 31, 1929, amounted to £128,331, compared with £124,949. Including the £52,280 brought in, there is available £180,611, as against £174,280. It is proposed to bring the dividend up to 6 per cent., less tax, for the year, the same as for 1927-28, when it was raised by 1 per cent. A transfer of £25,000 is being made to contingency fund, and £30,000 is applied to writing down premises, leaving £53,611 to be carried forward.

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THE WEEK'S FINANCE.

(By Our Financial Expert.)

London, June 18.

After a promising opening on Monday Stock Exchange markets afterwards generally relapsed into dullness, although the renewed quietude was not coupled with any degree of weakness. The unsatisfactory position of the sterling-dollar exchange depressed the gilt-edged section; but it is thought that developments favouring the position of sterling are not unlikely in the near future, and monetary anxieties, which might have been aroused by the exchange position, are happily precluded by the notable strength of the Bank of England's position and its continued ability to increase its holdings of gold.

Though quiet, the week was not without satisfactory points of a substantial nature. The Reparations Report was well received by the best authorities with the exception of some criticism of the proposed structure of the International Bank, and was hailed as a bull point for European bonds. Home Rails too showed signs of improvement on the strength of Mr. Thomas's appointment as Minister in charge of unemployment matters.

The personnel of the new Government has, on the whole, met with approval. Study of the Parliamentary position creates confidence that no threat to stability is likely to come from Westminster for a long time; and views of the market outlook can now be framed without worrying about the possibilities of external disturbance.

Home Railway Dividend Prospects.

In less than two months time the British railway companies will be announcing their interim dividends and investors are wondering if increases will be possible. The traffic returns to date show several encouraging features, but it is difficult to divine from them the complete state of affairs. For the twenty three weeks just ended compared with the same period last year the total receipts show an increase for two companies, and a decline for the others. The Great Western receipts at £12,945,000 have increased by £155,000, L.N.E.R. receipts at £23,051,000 are £71,000 higher, while the receipts of

the L.M.S.R. at £30,630,000 are down by £530,000, and the Southern has received £175,000 less, at £9,243,000, than for the same period of last year. In each case the detailed figures show passenger receipts to have declined, and confirm the general impression that road travel continues to attract many people away from the railways. The most encouraging feature of the returns is the increase over last year in the receipts from coal and coke shown by every company. There is reason to believe that economies—although not so phenomenal as last year—should still be found, but the general impression from the total receipts and the fact that railway development may take place shortly is that increased distributions are not to be expected for some time. Nevertheless Home Rail stocks deserve more attention than they have had of late. Among junior stock Great Western ordinary yield £5 17s. per cent. and Northern Eastern preferred ordinary has a speculative attraction. Southern 5 per cent. preference yields £5 12s. per cent., while from L.M.S. 4 per cent. preference a return of £5 14s. per cent is obtained.

Oil Conservation.

Important references are made in the report of the Royal Dutch Petroleum Company to the movement for rationalisation in the oil industry. It is shown that although United States production fell from 128,017,000 metric tons in 1927 to 127,152,006 metric tons in 1928, reflecting efforts at restricting production, the total world output rose from 178,044,386 metric tons to 187,674,434. Moreover, the directors state, overproduction has become still more pronounced in the present year, due to more intensive exploitation of existing fields and more efficient treatment of the crude oil. Co-operative action to regulate production is, therefore, generally admitted to be desirable, not only in order to prevent undue competition in the industry, but in order to check the rapid exhaustion of the oil fields which otherwise appears certain. Although the leaders of the industry, such as the Royal Dutch Company, recognise the importance of co-operation, their efforts to secure it have by no means been successful. The conference of United States producers at Colorado Springs this week found it necessary to adjourn for further study of the problem owing to inability to secure agreement on a practical policy. Moreover, for a scheme of conservation to be permanently successful it would need support from producers in all the principal fields, and not merely in the States. In these circumstances, as we have said before, those disposed to invest in the oil industry would do well to give first consideration to the great companies embracing distribution as well as production.

Averaging.

When an investor has bought a security which afterwards declined in value he is naturally tempted by the idea of taking a risk, and buying more of that security so that the average price for the whole amount which he has then purchased will enable him to make a profit if the price should rise at all. The investor is partly influenced by the belief that either the securities in which he has dealt have a fair chance of returning to a price approximating to the first price paid, or that his original estimate, was correct and the shares will rise above the first price so, of course, he will make a bigger profit on the second and cheaper lot of shares. The real purpose of averaging, however, is not so much to make a profit as to prevent or minimise a loss. For that purpose the investor should consider why the shares have fallen in value after his first purchase. If the fall is due to a normal, if not always explicable, fluctuation in Stock Exchange quotations, or if it is due to a general trade depression, averaging is a wise plan and is to be recommended. If, however, prices fall because the company in question is in a bad way it is far better not to throw good money after bad by further investing in it, and it may even be wise to cut one's losses at once.

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The Bank is prepared to transact Banking business of every description in and connected with Persia and Mesopotamia; and in London grants Drafts, Telegraphic Transfers and Letters of Credit, and negotiates or collects Bills on Persia and the Near East.

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Established in Calcutta, 29th September, 1863.

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Ambasar	Chittagong	Kandy	Mandalay	Zanzibar	Mombasa		Kampala
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The Bank purchases grants, advances against or collects Bills payable in India, Burma, Ceylon, Aden, Zanzibar, British East Africa, Uganda, etc., on current terms. The Bank issues Drafts on its Branches, as well as on its Agents in the principal towns of India and Burma, Africa and elsewhere, and also sells Telegraphic Transfer on all its Branches, at the exchange of the day.

The Bank, on behalf of its Constituents, undertakes the collection of Furlough Pay and Pension from the India and Colonial Offices, the Custody of Government and other Securities, and the receipt of interest and Dividends thereon.

Powers of Attorney or other forms and any information required may be had on application to the Bank in London or any of its Branches.

The Bank receives Deposits for fixed periods not exceeding one year at rates to be obtained on application. Trusteeships and Executorships also undertaken.

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97 BRANCHES AND 64 AGENCIES

The Bank gives credits and supplies agricultural machinery and implements, sulphate of copper, seeds, etc., to the agricultural population. It has its own warehouse for cocoons and cocoon-drying sheds in the principal cocoon-producing districts. The manufacture of Attar of Roses is made under the control of the Bank in all rose-

growing co-operative centres. The Bank gives credits to, and supervises all agricultural co-operative societies in the country to the number of 1,400, inclusive of credit societies, sales and purchases co-operatives, production and tobacco co-operatives.

The Bank transacts every description of banking operations.

Motors and Motoring.

(By Our Motoring Correspondent)

Light Car Bodies.

Much has been said of late regarding body design, and a difference of opinion seems to exist regarding the utilisation of chassis space. Once or twice I have felt called upon in discussion to deal with one or two points which in themselves have some connexion with the subject. One was the necessity for providing some reasonable facilities other than the usual grid for carrying luggage, whilst the other was the desirability of finding some place where a spare wheel could be carried without being a blemish on the fine body lines of the car.

With regard to the matter of baggage, my contention was that it is not sufficient to attach a light steel luggage rack on which two or three suit cases can be carried, where they run the risk of damage from dust, road dirt, and rain. What is really needed is a readily accessible "boot" with ample space in which luggage of all kinds, packed or unpacked, can be carried without risk of injury. Actually, in very few makes does one find that any really sound and carefully-thought-out means exists in the car design to ensure the security of personal luggage.

It is admitted that one of the marked characteristics of the human race is its conservatism. History does not tell us what first decided the distance that should exist between cart wheels, but that distance, once fixed, has had much to do with such apparently unrelated matters as the width of railway tracks and motor-car chassis design. The early railway coaches bore a strong resemblance to those of an earlier era; a host of instances where the force of an original idea has persisted and influenced later work will occur to everyone.

Which brings us to the question whether the modern motor vehicle is designed, so far as its body work is concerned, on the best possible lines, or whether it is not modelled on lines which have persisted not because of their peculiar excellence but because of the force of ideas. Personally, I regard present-day design as a compromise, a blend of the very good with the rather bad, and as something which will no doubt be improved in time, but not at an early date. I, and others of the old school, feel that development, though slow, is proceeding on fairly correct lines. Those others, would have it that we ought to alter, radically, body design, make a better use of chassis space, and put on the road, as a result, a vehicle resembling a conservatory built on the top of a hydrocephalous tortoise.

A critic of body design some time ago imagined a man visiting this earth from another planet and being shown a car. Instead of dropping dead this amazing visitor commences to criticise the design—it being a well-known fact that motor-car design is far more advanced on Venus or Mars than it is here—and points out to the intelligent earth man that the space allowed for the passenger is extremely small compared with the over-all length of the car. He criticises adversely the length and size of the bonnet, and notices, looking down on the body of the car, that nothing like the full width of the car is utilised.

In all this, to an extent, I am with him. I know a cycle car with an engine one could almost carry in one's pocket, with a fierce-looking bonnet, and I know of others whose shapely bonnet conceals an engine of almost unimaginable power. But I am all for Art in this matter; I like to see a balance in the design of a car. A certain definite relation between body and bonnet space seems to me to be indicated. I know of nothing of its kind more artistic than the lines of a high-grade British car, and I would suggest to this critic that if all that is wanted is passenger-carrying space, he and those who think with

him will do well to consider the advisability of buying a lorry!

To argue that passenger-carrying space is all that is required is, of course, perfectly ridiculous; one might as well argue that all one wants for dinner is plenty of bread and beef and beer. We have an artistic taste we seek to have gratified; we want our car to be of neat appearance, of good finish, with an air of more than a little distinction and a perfect artistic balance as regards both body-work and colour.

Technically, the argument for the big rectangular body, totally enclosed and resembling with its large windows a sort of Kew Garden model of an armoured car, is just about as weak as could be advanced. To say that the rear passengers are invariably placed over the back axle is very much like saying that the back of the car is behind the driver. To say that, when placed over the back axle of the car, they are being used as counterweights for the heavy engine and gear box is just to state the thing that is. Is there any reason why they should not be? I have studied the layout suggested for the chassis of a new type of car by a critic, but quite fail to see any marked advantage in any respect, unless it be that a disgruntled driver could have the pleasure of decanting his passengers and pulling up all the floorboards if he wanted to see if a sparking plug was functioning properly. The real truth of the whole matter is that there are a host of factors to be taken into consideration in this matter of car design. Take any one, or perhaps two or three of them, into account only, and one can design a body which will seem, so far as those factors are concerned, to be better than anything we have on the road at present. Take all the factors into account, and properly weigh them and balance them, and you will have a car designed very much on the lines of the cars we have to-day.

Licensing Methods.

The extraordinary variations which are made possible by the present chaotic methods adopted in the licensing of passenger vehicles demand the closest attention by the Government Department concerned, says the *Commercial Motor*, in the course of an article on the necessity of a revision of our licensing methods. The majority of motorists will readily agree with this, as there is no doubt that many vehicles are passed after a merely cursory examination, and often where the inspections are more thorough, they are carried out by non-technical individuals who cannot be considered as competent to judge whether this, that, or the other part of a vehicle is in a good or bad state of repair, or well-designed and made from suitable material.

The question of design, however, is not of such great importance where the vehicle is a standard product of a well-known maker, but there are many instances of vehicles which have been entirely re-modelled by someone or other, or which have even been built up of second-hand parts, without the knowledge of the makers of those parts, and without, possibly, any skilled supervision. We consider that particular attention should be paid to such vehicles by expert examiners before they are permitted to be used for passenger service. It is essential that the public should be safeguarded, and we feel so strongly on this matter that we suggest that converted vehicles already licensed should be closely reviewed and their licences revoked where they are deemed to be dangerous.

Statistics of motor vehicle registrations in Macedonia, as at December 31 last, give the total as 2,700, made up of 1,909 cars, 699 trucks, and 92 omnibuses.

RAILWAY CONSTRUCTION IN YUGOSLAVIA.

Although the large foreign loan for capital investment which is to be devoted to the building of railways has not yet been realised, nevertheless much has been done in the course of the last ten years for the improvement of railway communications in Yugoslavia (says an article in the *Belgrade Economic Review*). Now, too, there are in construction a whole series of new lines which will contribute much to better railway services.

Among the most important lines which have been built since the War must be mentioned that from Grachatz to Knin and the line Uzhitze-Vardishte. The former gave Dalmatia its first normal gauge connexion with the other parts of the country and other countries. By means of it our two largest maritime ports, Split and Shibenik, have obtained connexion with their hinterland. The Uzhitze-Vardishte line connected the narrow gauge lines of Serbia with those of Bosnia, and made them into one system. When, too, last year the narrow gauge line Belgrade-Obrenovach was put into use, the capital gained a new direct connexion with Bosnia and then with south Dalmatia.

Of those already finished must also be mentioned the double line Belgrade-Novska. This gives Belgrade and Zagreb much better connexion, and this was a crying need for the growing railway traffic. This year is contemplated, too, the construction of a double track on the line Zagreb-Zidani Most. Since there is already a double track from the Austrian frontier via Maribor and Zidani Most to Liubiana and the Italian frontier, this will give shortly a double line from Belgrade to Zagreb and thence to the frontiers of Italy and Austria. As these are the chief arteries of the railway system, this new line should be a great encouragement to economic life.

The most important of the lines now in construction is that from Kragujevatz to Kosovo Polje. Kragujevatz was connected before the War with the main line Belgrade-Nish-Skoplye-Salonika, and now in May next the sector Kragujevatz-Kraljevo will be opened, a stretch of 56 kilometres. At the end of this year the 80 kilometres extension from Kraljevo-Rashka will also be ready, and by the same time 63 kilometres from Rashka to Kosovska Mitrovitza—63 kilometres in length. As Kosovska Mitrovitza is already linked by a normal gauge line with Skoplye, this will mean a direct connexion Kragujevatz-Kosovska Mitrovitza-Skoplye. This will be to some extent a parallel line to the existing line Belgrade-Nish-Vranje-Skoplye, which was the only line connecting south and north Serbia, and passed far too near the Bulgarian frontier.

The new line Karagujevatz-Kraljevo-Kosovska Mitrovitza will have another special significance. It will form part of the great Adriatic railway, which will connect Belgrade with Cattaro. From Prishtina on the Kasavska-Mitrovitza-Skoplye line a railway is being laid down to Petch, a distance of 98 kilometres. Later on this will be extended to Montenegro, and thence via Podgoritza will emerge at the coast in the Bay of Cattaro.

Other important lines besides those in South Serbia are being built. First of all, there is that from Bitolj to Prilep, a distance of 44 kilometres. Work is also to begin very shortly on the route Prilep-Veles, 90 kilometres long. In this way we shall gain a direct connexion Skoplye-Bitolj. Hitherto the line for Bitolj has been via Ghevgeli-Salonika and Salonika-Florina. The abnormal state of affairs whereby the railway connexion with Bitolj went via Greek territory will be ended. From Bitolj, too, a line is to be built via Resan, Ohrid, and Struga on the Albanian frontier. Albania intends to extend that line via Elbasan to Dratz. This would form part of the large line to connect Dratz with Salonika and thence with Constantinople.

Of the smaller lines in construction which will soon be finished we must mention that from Krapina to Rogatec—14 kilometres in length. By means of this Zagreb gains a direct connexion with Maribor and thence with Austria. This will do away with the need of the connexion via Zidani Most. On the other hand, Bakar is being linked by railway with its port. The port of Shushak is no longer able to cope with all its traffic, and it is therefore more than necessary that part of the traffic should be diverted to the neighbouring port of Bakar.

The line of Prokuplje-Kurshumlije is being completed in Serbia. It is 30 kilometres long, and forms part of the great line which runs from Prahovo on the Danube via Nish to Prishtina. There it will link with the Adriatic line Belgrade-Cattaro, and thus give a direct connexion from the Danube to the Adriatic. This will form an outlet for the maritime export and import trade of Roumania. The large bridge between Belgrade and Panchevo is being built. It will be the largest bridge over the Danube, and will serve both railway and road traffic. This will be the first direct link between Banat and Serbia. By doing away with the funicular over the Ivan Range the Bosnian-Serbian narrow gauge lines will get much better connexion with the south Dalmatian ports. In addition to the construction of new lines, much is being done for the improvement of the existing, and purchase of, new rolling stock. For this purpose there is every prospect of the early conclusion of a loan of 100 million marks to be paid in bonds redeemable within ten years.

ADVERTISING IN "THE NEAR EAST & INDIA" PAYS

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A Greco-Russian commercial treaty was signed in Athens on June 11.

The Persian Parliament has ratified the commercial treaty recently concluded with Czechoslovakia.

The Hellenic and General Trust has declared an interim dividend of 3 per cent.

The traffic receipts of the South Indian Railway Company for the week ended May 18 amounted to Rs.12,88,376, making the total from April 1 Rs.88,24,874, as compared with Rs.87,59,085 for the corresponding period of the previous year.

The traffic receipts of the Egyptian Delta Light Railways for the ten days ended May 20 amounted to £E7,296, making the total from April 1 £E40,294, an increase of £E6,405 as compared with the same period of the previous year.

According to *Notiziario Ortofrutticolo*, the prospects for plums are somewhat unfavourable in the two principal producing regions of Yugoslavia, Serbia and Bosnia, which account for a third of the total production. The Serbian crop especially is expected to be scarce.

The Greco-Soviet Treaty of Commerce and Navigation was signed in Athens on June 11, according to which the head of the Soviet Commercial Delegation will rank as a Commercial Secretary, with a head office in Athens.

Near East Markets

CYPRUS TRADE IMPROVING.

The report on Cyprus trade in April states that there was a large increase in imports and exports, both over the quinquennial average and over April, 1928. Imports at £188,392 were £57,412 in excess of those of last year and £60,052 over the quinquennial average. The principal increases were in flour and petrol, and a decrease is shown in the value of motor cars imported.

Exports at £164,590 exceeded those of April last year by £48,923 and the quinquennial average by £71,766. The main feature of the month was the revival of trade in carobs, shipments being £20,540 in excess of April, 1928, and £22,658 in excess of the quinquennial average. Minerals and potatoes also show an increase.

The following are the values of imports and exports for the four months January to April, compared with the same period last year:—

Imports.		Exports.	
1929 ...	£619,915	1929 ...	£568,523
1928 ...	553,069	1928 ...	439,199

Increase £66,846 Increase £129,324

Shipping showed a decrease in the number of steamers, accounted for by reduced calls of the mail boat and the temporary cessation of the regular service between Cyprus and Greece by the s.s. Alkmini, but an increase of sailing vessels. Twenty-three steamers called at Larnaca, 22 at Limassol, and 20 at Famagusta, as against an average of 27, 28, and 21, respectively.

NEAR EAST MARKET REPORTS.

The June issue of the Monthly Review of Barclays Bank, Ltd., contains the following reports:—

Egypt.

As usual at this period of the year, the cotton market has been subject to important fluctuations, in sympathy with crop reports. The American cotton position has largely influenced the local market and the trend has been downward. Demand, especially for Uppers, has been continuous, and there has been a normal reduction of stocks, owing to good shipments. Ginning was completed in the interior on May 7 and arrivals have almost ceased. The crop has proved to be nearly 8,000,000 kantars, a figure somewhat higher than the original Government estimate, and the grade and staple of all varieties have shown a distinct improvement compared with the past few years. It would seem, therefore, that the measures taken by the Government to control seed distribution are bearing fruit and that the deterioration of Sakel has been checked. Cotton consumption is well maintained and demand is encountered on every decline in prices. With the exception of Tokar, the Sudan Sakel crop has been a good one, and this result has naturally had a depressing effect on Egyptian Sakels, the better grades of which have been slightly neglected for some months past.

The market for cotton seed has been very depressed and shows no signs of revival. Cotton seed oil appears to be out of favour, owing to large quantities of other vegetable oils, such as linseed, soya, etc., being available. The local consumption has fallen off considerably and is not likely to improve, as the olive crop along the Mediterranean coasts promises well. Stocks are not particularly heavy and prices are low.

The demand for cotton goods has been moderate, the native holidays again having failed to stimulate business. In the flour market heavy arrivals had a depressing effect, but the demand for local consumption and export has been generally satisfactory, although prices have ruled weak. At the moment, however, more firmness is noticeable. The demand for sugar has been normal and prices have fluctuated within narrow limits. The rice market has been steadier and both Egyptian and imported rice have been in demand; stocks are low. The Egyptian Government has authorised the cultivation of 200,000 feddans of rice, an area which is exactly double that of last year. Business in gunnies has been unusually quiet and prices have ruled weak, in sympathy with Calcutta. The cabots market has been very dull, the demand being purely local; prices have been weak. The onion market has been uninteresting and practically no fluctuations in quotations have occurred. Business in coffee has been difficult, and prices have declined.

The Sudan.

The general position of the sesame market is quiet and there has been no demand from Egypt. Large stocks still exist in the country

and present quotations are £E17 for white and £E16 for red, f.o.b. Port Sudan. The market for groundnuts continues stagnant, and there has been no change in the position since a month ago. Arrivals of gum remain somewhat small and prices show an advancing tendency, as the supply is not sufficient to meet the demand. The cotton crop has been fairly satisfactory and, up to the end of March, 405,384 kantars of the Gezira Sakel crop had been picked. The quality of the Tokar crop is disappointing, the third grade selling at about PT130 per kantar.

The import market has shown an improvement, but the demand is still small. Tea has been steady, and stocks of this commodity are dwindling. PT400 per kantar has been obtained for coffee.

Palestine.

The Fourth Palestine and Near East Exhibition and Fair recently held at Tel-Aviv stimulated trade generally, there being, in particular, a satisfactory demand for motor cars and motor engines. The rains, which fell during April, have allayed the fears of any damage to the crops, and although it is not yet possible to make any definite forecast, it is anticipated that the yields this year will be exceptionally good. Satisfactory reports are being received regarding the olive crop, which practically failed last year. Oranges have also been favoured by the mild weather and the blossoming of the new crop has been generally satisfactory. Increasing attention is being given to the cultivation of bananas. The wheat from this season's crop is expected to come into the market within a month, but the new barley has already made its appearance, and, as it is being used by the native cultivators for bread, prices of foreign imported wheat and flour have declined. Large stocks of Australian wheat and "Semoul" flour are available, and merchants are trying to clear their stocks at reduced prices before the new wheat is placed on the market. Business in flour is stagnant and prices show a downward tendency. Sugar continues to be depressed and trading has been restricted; consumers show very little inclination to operate and prices are tending downwards. The general tone of the rice market has been weak, with only a moderate demand, buyers anticipating a fall in price. Prices of Egyptian rice remain unchanged. The coffee market continues active and quotations are steady. The textile market in general remains very quiet, as dealers have restricted their purchases to immediate requirements and considerable concessions have been necessary to secure business.

The Palestine Budget Report for 1928, recently published, shows that expenditure amounted to £P3,381,993, against receipts of £P2,584,317, the excess of expenditure amounting to £P797,676, being covered by the surplus funds accumulated in the Treasury during previous years.

Bulgaria has ratified the 1914 loan agreement with the Disconto-Gesellschaft.

The traffic receipts of the Suez Canal from May 25 to 31 amounted to 19,610,000 francs.

Messrs. J. Henry Schroder and Co. announce that, in accordance with instructions received from the Roumanian Government, the following amendments have been made to the list of numbers of the Roumanian Government Four and a-Half per Cent. Gold Loan of 1913, comprising the schedules to the agreement of July 4, 1928:—Numbers to be deleted—23 bonds from Schedule 1, two bonds from Schedule 2, Part 1. Numbers to be added—Two bonds to Schedule 2, Part 1, 23 bonds to Schedule 2, Part 2.

FOREIGN EXCHANGES.

Country.	Method of Quoting.	Parity of Exchange.	Latest Quotations
Alexandria.....	Piastre to £	97½	97½
Amsterdam ...	Florins to £	12.107	12.07½
Athens	Drachms to £ ...	375	374½
Belgrade.....	Dinars to £	25.22½	276
Berlin	Marks to £	20.43	20.32½
Berne	Francs to £.....	25.22½	25.20½
Bombay	Sterling to Rupee	18d.	17 27/32—½
Brussels	Belga to £.....	35	34.92½
Bucharest	Lei to £	813.6	817
Budapest	Pen to £	27.82	27.82
Calcutta	Sterling to Rupee	18d.	17 27/32 — ½
Constantinople	Piastres to £	110	1,000
New York	Dollars to £	4.86 2-3	4.84 ½
Paris	Francs to £	124.21	123.90—95
Prague	Kronen to £.....	164.25	163½
Rome	Lire to £	92.46	92.67½
Sofia	Leva to £	673.659	670
Tehran	Krans to £	48	54½
Vladivostok	Sch to £	34.58½	34.50½
Warsaw	Zloty to £	43.38	43 3/16—7/16

SUDAN CHAMBER OF COMMERCE.

At the recent annual meeting of the Sudan Chamber of Commerce, Mr. Aziz Kfoury, Vice-President of the Chamber, who presided, made some interesting comments on the outlook for the Sudan. We give the following extracts from his speech.

It was with real regret that we had to record the departure of Mr. W. T. Bostock from the Sudan and in consequence his resignation from the Chamber. During the last five years Mr. Bostock was President of this Chamber and we can all testify to the fine work he did for us in that capacity.

The full Customs figures for the year 1928 are not yet in circulation but from the monthly report of the Central Economic Board for February we learn that the total value of trade through all Customs stations amounted to £E12,805,872 as compared with £E11,631,910 for 1927. This represents an increase of 10.09 per cent. but although this increase is satisfactory as regards the increased revenue to the Government on the greater volume of trade, I do not think the past year is looked on by the trader as one showing marked prosperity. Competition for business has been very keen and prices have been cut to such a fine point as hardly to allow sufficient profit to cover merchant expenses. This appears to apply both to the import and the export trade as although the gum exported was a record for quantity the selling prices abroad were such as to leave a bare profit and sometimes a loss to the exporter. It will be to the benefit of all traders when business in this country can be put on a sound trading basis.

During the year the Kassala Line to Makwar was completed and it is hoped that by the end of this year this line will be in full running order. This line will help to relieve the pressure on the Medani Line, and will, I believe, prove an asset to the country by enabling the Kassala and Fung Provinces to advance more rapidly.

You are aware that three years ago we put certain proposals before the Government which in the opinion of the Chamber would help to increase the turnover in trade. It would take up too much of your time to give you all the detail of these proposals and I do not think it is necessary as many of you have taken advantage of the opportunity given you to examine these proposals and also to read the minutes of our annual meetings with the Central Economic Board. The principal proposals were: The abolition of the sugar monopoly. The abolition of the surtaxes imposed by the Railways and Steamers during the War and especially those affecting articles used by natives of the country and handling and terminal charges. In the opinion of the Chamber, if these concessions were granted, the benefit would be passed on to the natives and would increase their purchasing power.

However, the Government regret that they cannot see their way to agree to these proposals. Regarding sugar, it is natural that to free trade the monopoly must be done away with, but for the present the revenue derived therefrom is necessary to the Government and the monopoly will therefore continue until the revenue from this source is not required by them. For the surtaxes in general the Government are of opinion that the benefit derived therefrom by the traders would be so small as not to affect the trade whereas it will deprive the Government of a good source of revenue. And for the articles in which the natives are primarily interested they do not think that the reductions will benefit the native to such an extent as will make any difference to the volume of trade. The fact that the statistics show constant progress in the imports and exports is considered to be proof that the country is progressing and that one must be content to wait until this progress is more marked by future results which will come from the Gezira development and the construction of the Kassala Line.

It has been put forward that the part of the natives in the Government enterprises is not fully reflected in the increase of trade. It is thought that this is due to (1)

During recent years the rains have been indifferent and a fair part of the native earnings has been expended on the purchase of dura. (2) That a large amount of the native earnings is hoarded by the Fallata. It is hoped that with good rains the situation will be much improved by good crops of dura, sesame and Ful Sudani.

There is no doubt that each year there is an increase in the value of imports and exports, but this increase is derived from Government and private enterprises and in these the native does not profit to a great extent. The real direct benefit that remains with us is from the yearly increase in population and the corresponding increase in the quantity of goods to meet this increase in population. Perhaps what I am going to say will explain better my idea. In the Sudan there are two parties, the one the Government and companies and private traders who look to the country for their revenues and their profit. The other, the country, its land, its industries, and its population must before everything else cover the expenses of Government and those of the private enterprises, and the balance, if there is any, is to improve their status and increase their wellbeing.

Now, the power of production of the country is such, as you know it now, and it can only be increased by the following: By interesting the native more and more in cultivation and encouraging those natives that at present do not do any work to take a share in the benefits derived from agricultural labour. And secondly by the increase in population which will increase the amount of labour available and will consequently increase the amount of imported goods necessary to the native. These things will not arrive in a day or two, and it is necessary to renounce any illusion of abnormal progress of the country and to be content with an increase slow and gradual.

COMPANY NOTES AND REPORTS.

ATTOCK OIL.

The report of the Attock Oil Company for 1928 states that the profit amounted to £198,872. There has been written off as depreciation on field, pipe line, and refinery plant, £120,000, leaving a balance of £78,872; add £63,472 brought in, making £142,345. The directors recommend a dividend for the year of 7½ per cent., absorbing £112,500, carrying forward £29,845. The production of crude oil for the year amounted to 306,288 barrels, against 266,360 barrels for 1927. The bulk of the production was obtained from 3,100 and 3,300 foot sands. In the latter part of the year deeper sands were proved at 3,600 and 3,800 feet, and three wells were drilled into these by December 31. These deeper wells, especially the latter, have proved satisfactory producers and further development of same has proceeded during 1929. Profits were adversely affected by rate cutting in kerosene prices in the Indian market during the first half of the year. During 1929 the production position has permitted the accumulation of satisfactory reserves of crude oil in tank storage. Sales of refined products are on a higher basis than in 1928.

NATIONAL BANK OF EGYPT.

Position at April 30, 1929, published in conformity with Article 8 of the Statutes:—Banking Department.—Liabilities: Share capital (300,000 fully paid shares of £10 each), £E2,925,000; reserve fund: statutory reserve, £E1,462,500; special reserve, £E1,340,625; current, deposit, and other accounts, £E14,864,288; Egyptian Government, £E17,868,732; Sudan Government, £E245,036; Mixed Tribunals, £E2,119,337; bankers' accounts, £E531,116; cheques and bills payable, £E231,873; sundry other accounts, £E1,594,794—£E43,183,301. Assets: Government securities and securities guaranteed by the Egyptian Government, £E22,234,421; sundry securities, £E904,367; advances on merchandise, £E3,486,224; advances on securities, £E4,339,242; advances otherwise secured, £E1,602,410; sundry other advances, £E1,326,185; bills of exchange, £E3,773,936; local bills discounted, £E679,479; buildings and furniture, £E219,973; money at call and at short notice, £E1,365,000; bankers' accounts, £E237,254; sundry other accounts, £E1,051,160. Cash: notes, £E1,387,623; gold, £E281,831; silver, nickel, etc., £E294,196—£E1,963,650—£E43,183,301. Issue Department.—Notes issued, £E28,200,000—£E28,200,000. Gold, £E3,339,570; *British Treasury Bills, £E10,760,000—£E14,100,000; securities: Egyptian Government securities and securities guaranteed by Egyptian Government, £E1,500,000; British Treasury Bills, and British War Loan, £E12,600,000—£E14,100,000—£E28,200,000.

*By authority of the Egyptian Government these Treasury Bills are deposited in lieu of gold. (See *Journal Officiel* of October 30, 1916.)

EMPIRE COTTON GROWING CORPORATION.

An interesting account of developments in the various cotton-growing regions of the Empire in the past year is given in the report of the Administrative Council of the Empire Cotton Growing Corporation presented at the recent annual meeting of the Corporation. We give the following extracts:—

India.

The report of the Royal Commission on Agriculture in India contains many references to the work of the Indian Central Cotton Committee. It approves the efforts of the Committee to improve the marketing of cotton, to check abuses and malpractices, and to institute economic inquiries into the financing of production. The report also comments on the importance of the work accomplished by the committee in securing reliable statistics of the consumption and production of cotton in India.

It is five years since the Indian Central Cotton Committee was provided with funds of its own which enabled it to finance agricultural research on the one hand and, on the other hand, the technology of manufacture. The next quinquennium will see several research schemes reaching fruition. The Institute of Plant Industry at Indore, which derives part of its funds from the committee, is a central research institute for Indian cotton problems. Provision is also made for specific investigations by Provincial Departments of Agriculture. Technological research is under the direct control of the committee, and is carried out in the technological laboratory in Bombay.

India now produces over 2,000,000 bales of stapled cotton, and the quantity is increasing yearly. She is now more than self-supporting in the matter of better quality cotton for her mills, and there is no need for the import of American or African cottons except for those mills which specialise in very high counts. Professor J. A. Todd, in a recent review, says of India: "It is not merely that the crop as a whole has increased from a pre-War average of 4 or 5 million bales to something like 6,000,000 bales, but the proportion of the total, which is of something like American staple, has increased substantially." The technological reports issued by the Indian Central Cotton Committee on standard Indian cottons continue to contain particulars of the areas and estimated outturn of improved cotton introduced by the Departments of Agriculture. The increasing competition for these superior strains ensures that considerable quantities reach the mills in a state of purity.

The report for 1928 classifies the various standard Indian cottons into four classes. In Class 1 are cottons suitable for 30's and over. These cottons are, in Bombay—Dharwar I, Gadag I, Surat 1027 A.L.F.; in the Punjab—Punjab-American 285 F. and 289 F.; in the United Provinces—Cawnpore-American C.A.9; and in Madras—Coimbatore C.O.1 (Cambodia 295) and Nandyal 14.

Taken as a whole, the standard cottons of the 1927-28 season give much the same spinning test results as in previous seasons. The following figures show approximately the amounts of long and short stapled cotton grown in the year 1926-27 and 1927-28:—

	1926-27. Bales.	1927-28. Bales.
Long stapled ($\frac{3}{8}$ in. and over) ...	1,663,000	1,969,000
Short stapled ...	3,345,000	3,911,000

The Indian Central Cotton Committee, which had been pressing for some time for the lowering of the basis of the Empire Futures contract in the Liverpool Cotton Exchange, has now met with success. From July 1 the basis will, be "Low Middling" instead of "Strict Low Middling," and many Indian cottons will now be tenderable which were previously excluded.

The Government of India have accepted the Indian Central Cotton Committee's recommendation and have decided to compile and publish statistics of rail and river-borne raw cotton, showing both the exports from and

imports into each trade block and also the origin and destination of the exports and imports of cotton by trade blocks. The Royal Commission on Agriculture has strongly recommended the re-establishment of these statistics for all crops, including cotton, and has made several suggestions which, if accepted, will make them more valuable.

The third official forecast of the Indian cotton crop for 1928-29 gives an estimated area of 25,874,000 acres and an outturn of 5,204,000 bales. The final figures for the 1927-28 crop were 23,910,000 acres in area and an outturn of 5,593,000 bales. In Bombay the weather was, on the whole, favourable to the crop in spite of minor floods in some parts and scarcity of rain in other parts, but in the Punjab scarcity of rain in many districts and the ravages of insect pests caused much damage.

The Sudan.

It was foreshadowed in last year's report that the crop in the Gezira in 1927-28 would fall short of that of the previous year; it actually amounted to 83,643 bales of 400 lb., as compared with 112,000 in the previous year. This season, however, the Government estimate indicates a recovery to about 109,000 bales on a larger area, but with an estimated slightly higher yield per acre also. At Tokar and Kassala the 1927-28 crops amounted respectively to 12,695 bales and 15,572 bales, while the estimates this season for these two crops are approximately 15,000 and 13,000 bales.

In the rain-grown cotton area the 1927-28 crop showed only a slight increase on that of the previous year. This is largely attributable to the fact that in Mongalla and the Bahr el Ghazal long periods of drought intervened in the growing season. In the Nuba Mountains and in the Upper Nile the rains were better distributed. In the Sudd area police measures necessitated by the murder of a British officer interfered with agricultural progress in that district. The possibilities of the rainfall area for cotton production have now been fairly explored by the Agricultural Department, and the general policy is to concentrate at present on those areas which hold out the greatest promise under existing conditions, namely, the Nuba Mountains, Mongalla, the Bahr el Ghazal, and the Upper Nile. In all these areas, however, transport difficulties are prominent among the obstacles to rapid progress. In the Nuba Mountains camel transport has proved so effective that it has been relied on for the whole of this season's crop, thus releasing motor transport for use elsewhere. In this district also two small ginneries have been started to lessen the bulk carried from the growing centres to the main lines of transport, while four more are to be in operation this season in Mongalla Province where, owing to fly, animal transport is impossible, while motor transport is costly. In the Upper Nile, the opening of additional landing stages where the seed cotton can be loaded into steamers will facilitate transport and reduce production costs. The estimates for rain-grown cotton this season exceed the production figures of 1927-28 by 5,300 bales, an increase of 114 per cent.

The possibility of extending the area producing cotton in the Sudan will be considerably enhanced by the new railway which runs through Kassala from a point on the line joining Port Sudan to Atbara. This railway has now reached Sennar on the main line from Khartoum to El Obeid. The areas tapped by this railway are only sparsely inhabited at present, but formerly they carried a large population and yielded considerable crops of grain

JOHNSTON LINE

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and other produce. The railway should attract new settlers, and as the country enjoys a better rainfall than the district to the north, it should once more attain considerable prosperity from the agricultural development which is anticipated. With a view to testing the possibilities of this district for cotton, the Corporation's plant-breeder contemplates laying out test plots there at the close of the present season's work.

The plant breeding station continued its work of selection and hybridisation; variety tests were also carried out with both Egyptian and American varieties, the latter both under irrigation and under rainfall conditions. A detailed account of the work is contained in the volume of reports from experiment stations published by the Corporation in February.

Two full meetings have been held of the London Supervisory Committee for the co-ordination of Agricultural Research in the Sudan, as well as meetings between the Sudan representatives and the three technical assessors appointed by the Sudan Government, as mentioned in last year's report. The reports from all branches in which research is being carried on were carefully reviewed by the committee. As has been previously reported, the Sudan Government, on the recommendation of the Supervisory Committee, have appointed a plant physiologist to work mainly on cotton. This has enabled the Government botanist to devote more of his time to plant pathology and especially to the study of Blackarm disease of cotton. A close connexion has now been shown to exist between the degree of virulence of the attack and the soil temperature at the time of planting, while, at temperatures below that at which infection is inhibited, humidity is a controlling factor. In a recent number of the *Empire Cotton Growing Review*, a paper by the Government botanist appeared, in which were described the habits of the parasite causing the disease, the requirements for its growth, and its location within the plant. Storage of seed and its exposure to dry heat are also discussed as methods of sterilisation. Work on this disease has also been carried out at Rothamsted by Mr. R. H. Stoughton, who has been investigating mainly the influence of temperature and humidity on the development of the disease in the form known as "Angular Leaf Spot."

Mechanical Transport.

The question of the provision of more and better communications in the cotton-growing countries of the Empire, and especially in Africa, is necessarily one of great importance to the Corporation. It was for this reason that in 1924 they appointed a small Committee of engineers to inquire into the relative efficiency of various forms of transport, and their suitability or adaptability to tropical conditions. Their last experiment has been carried out in conjunction with the Nigerian Government with a six-wheeled lorry fitted with a producer-gas unit using charcoal as fuel. The vehicle passed successfully through its preliminary trials in this country and has now been shipped to Nigeria; further reports on its performance there are awaited with interest. This will complete the direct participation by the Corporation in transport experiments, proposals described below having now been launched for carrying on the work on a far larger scale without further cost to the Corporation.

The results of the Corporation's investigations and of the trials carried out in Nigeria with different types of vehicles purchased by them were reported to the Colonial

Office Conference held in 1927, with a recommendation that the problem merited much wider and fuller investigation than it could receive at the hands of the Corporation. Members will consequently be especially gratified to learn that the Secretary of State for Dominion Affairs and for the Colonies has proposed that an Oversea Mechanical Transport Committee should be set up to comprise representatives of the Home Government, India, the Dominions and the Colonies, and of the Sudan should they consent to co-operate. It is intended that the cost of the necessary experimental work shall be shared equally by the Empire Marketing Board and by the Oversea Governments who take part in the work. Meanwhile the Secretary of State has appointed a small technical Directing Committee under the Chairmanship of Sir James Currie, which is already engaged in preparing a programme of work and supervising its execution. This Directing Committee, and subsequently the larger body when formed, will carry out a comprehensive investigation of the whole problem of mechanical transport overseas, and especially in the tropics and sub-tropics, and the result can hardly fail to be of the greatest value to the work of the Corporation. Viewed generally, this work may be regarded as two-fold; on the one hand it is directed towards a higher yield of cotton per acre—this aspect is the care of the agricultural and scientific specialists; on the other hand, an increased acreage is required, and in order to render this economically possible improved transport facilities are necessary to enable the produce to be carried to the existing railways. Should the investigations of the Oversea Mechanical Transport Committee lead to results which enable transport costs to be reduced and the price paid to the grower to be in consequence even slightly increased, the stimulus that will thus be provided to cotton-growing may furnish a considerably increased supply from many parts of Africa. For this reason the Corporation feel that they were right to put the transport question in the forefront of their programme of activities five years ago, and they regard their not inconsiderable expenditure on experimental work in this connexion to be fully justified, no less on account of the negative information these experiments supplied as to what types of vehicles were not suited to tropical conditions than by reason of the positive results obtained. They felt, however, that the scope of the work was greater than they should be called upon to undertake alone, and they look with confidence to the new body to amplify and extend the work initiated by the Corporation in its early days.

The production of crude oil of the British Burmah Petroleum Company for April was 36,559 barrels.

In the first four months of this year 407 insolvencies were registered in Yugoslavia, as against 371 for the corresponding period of 1928.

Roumania's revenue for April amounted to 2,639 million lei, as against 2,298 millions for the corresponding month of 1928. It is anticipated that the revenue yield will increase still further in the coming months.

The Eastern and Overseas Products, Ltd., announced an offer to be made on June 15 to the shareholders of the company, whose names were on the register of members on June 13, to subscribe for 300,000 new ordinary shares at the price of £1 2s. 6d. per share in the proportion of three new ordinary shares for every four ordinary or deferred shares held by them on June 13.

It is announced that Messrs. Joseph Travers and Sons, Ltd., of 119, Cannon Street, London, E.C.4, have merged the business of Messrs. Game and Son, Ltd., of 2 and 4, Eastcheap, London, E.C.3, into that of their old-established concern. The House of Travers, one of the oldest in the City of London, was founded in 1666, and it possesses a long and honourable record. Messrs. Game and Son, Ltd., a private company, was formed on January 1, 1887, by the late Mr. James Aylward Game, and at the commencement it was known as Game, Harrison, and Lerner. Subsequently the two partners, since deceased, went out of the business and Mr. J. A. Game continued to build up a successful trading concern with his son, Mr. Herbert A. Game, who, since his father's death early this year at the age of 85, has continued as Chairman of the company. The late Mr. J. A. Game, the founder of the company, commenced his business career with Messrs. Joseph Travers and Sons.

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THE LIVERPOOL COTTON MARKET.

Messrs. Reynolds and Gibson report as follows for the week ended June 12:—

Egyptian Futures.

Sakel Contract.—The undertone throughout the past week has inclined to the easy side, selling of new crops by one or two local houses being more than sufficient to fill the prevailing demand for contracts; thus values since we last wrote show declines of 35 points for near and 35 to 29 points for more distant positions. At the moment, speculators are showing little interest in the market, the recent decline having carried prices to a level which is evidently considered rather dangerous from a sale point of view until more definite news of new crop prospects can be obtained. On the other hand, the trade situation, which certainly is not improved by the possibility of a dispute on the wages question in the near future, is far from satisfactory, and this in itself is sufficient at the present juncture to prevent anything but very lukewarm "bullish" support materialising. The decline in the Alexandria market since we last wrote has not been commensurate with the movement at this side, so that the local November option has now reverted to a discount of 35 points; our market is carrying a fairly large call interest based on both July and November, so that any improvement from the trade side should result in the markets working to a closer difference.

The Alexandria General Produce Association crop report for May is as follows:—"Lower Egypt: Weather condition during May was favourable for cotton plants, although high temperatures that prevailed during first three weeks of the month were followed by a cool spell which retarded normal development. Condition of young plants was good, but development has been retarded from 10 to 15 days, according to district. Attacks of wilt have been reported from several Sakellaridis fields. Reports show that 10 to 20 per cent. of land has been re-sown; plants on re-sown land generally healthy; water irrigation has been adequate. Cutworm has caused certain amount of damage, but this no more extensive than previous years."

There appears little inducement to enter into commitments either way at the ruling level; should the market, however, fall away to the neighbourhood of 16d. for new crop positions, we would be inclined to advise moderate purchases.

Upper Contract.—A very quiet state of affairs has prevailed in this market during the past week; in the earlier trading some local speculative buying had a steady influence, but more recently Continental liquidation and unresponsive reports from Egypt have caused easiness. Trade support has again been disappointing, and despite the present attractive difference of the Upper varieties with outside growths, little fresh business is being attracted. Crop reports from the American staple districts will have to be carefully watched from now onwards, as these will exert a decided influence on this contract, especially should anything of an unfavourable character eventuate. The new crop summary of condition during May was generally favourable.

Egyptian Spot.

Progress has again been somewhat slow in this department, but on the whole some improvement in the offtake has occurred, both for Egyptian and Sudan cotton. Most of the business has been of a decidedly hand-to-mouth character, and it is obvious that in view of the general uncertainty prevailing spinners have cut down their requirements to a minimum. Although final details regarding the new mill merger are rapidly nearing completion, it has not yet become a *fait accompli*, and, until then, we can only expect present conditions to continue. Apart from this, there has now arisen a wages problem to be solved in Lancashire, and this naturally is adding difficulties to an already overburdened trade. Prices have eased further this week, and there is no guarantee that the bottom has yet been reached. The course of American values still remains the governing factor, and opinions on this point appear to be very mixed.

Sakel has been in moderate request for most qualities, and business has been purely retail.

Uppers have continued in good request, chiefly for cotton at from pass to 25 on July. There has been some inquiry for the better grades from the Continent.

Pilion has been in improved request, but inquiries have been confined principally to the lower qualities at from 12.00d. to 12.75d. Stocks are small and spinners have experienced difficulty in finding their cotton.

Maraad, White, and Nahda.—These have all been in slightly better demand, but buyers are slow to bid and results have been meagre.

Sudan Sakel.—A fair business has been done and the demand looks like improving further. Basis has remained firm.

Tokar Sakel has again suffered from neglect, but there have been some faint signs of an increased interest amongst spinners for this cotton.

Low and Inferior Cotton.—Business has again been very moderate.

C.i.f. business has been quiet on the whole, but during the last two days there has been slightly more doing. Forwardings to the trade last week were returned as 8,347 bales Egyptians and 1,587 bales Sudan Sakels. Estimated spot sales for the week under review, 2,100 bales Egyptians and 1,050 bales Sudan Sakels. Quotations

of Sakel show a net decline of 45 points. Uppers have been reduced 18 points, and Pilion 20 points. F.G.F. Sakel to-day, 16.80d. F.G.F. Upper to-day, 11.35d. F.G.F. Pilion to-day, 12.30d.

THE EGYPTIAN MARKET.

The Alexandria Commercial Company, in their report for the week ended June 6, state:—

Since our last report the futures market has been less active and the tendency undecided. The following is a summary of the movements of prices during the week:—Sakellaridis: July, 30.08 dollars, 0.07 dollars down; November, 33.41 dollars, 0.37 dollars down; January, 33.81 dollars, 0.38 dollars down. Ashmouni: June, 20.93 dollars, 0.39 dollars up; August, 20.29 dollars, 0.24 dollars up; October, 21.65 dollars, 0.05 dollars up; December, 22.12 dollars, 0.07 dollars up; February, 22.45 dollars, 0.05 dollars down.

Sakle.—The week has been made up of a sequence of sessions characterised by fairly pronounced fluctuations but with not a great deal of actual business effected. The market has been in the hands of professionals, the course of prices being governed by their interpretation of the effect of events, local and international, of the last few days. Thus the results of the British elections caused some hesitation, the settlement of the question of reparations in Paris was greeted as a bullish factor, and finally the announcement published by the Egyptian Government as to the disposal of the old stock and its replacement by new purchases was considered as bearish.

Our opinion is that the market will continue on the heavy side and be rather inclined to follow the recessive movement; at the same time, it must not be overlooked that the levels at which we stand are really reasonable and may at any moment attract the attention of spinners, which, with the existing relatively strong statistical position, would speedily put an end to any decline. We give below the statistical position of Sakel in Egypt as at the end of May:—Stock, Alexandria, 1,098,000 kantars (including 300,000 kantars held by the Government); stock, up-country (about), 2,000

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Spot.—This week we have had much quieter markets and have settled down to normal summer business. The total sales for the week only amount to about 9,600 bales, of which we estimate 3,050 bales Sakellaridis, 5,700 bales Ashmouni and Zagora, 850 bales Pilion, and 50 bales other varieties.

Upper Egypt.—The progress of the plant is normal, and weather conditions are of the best. Water is abundant. In early plantations, flowering has already commenced.

A Belgrade message states that the King of Yugoslavia has purchased 2,000,000 dinars of shares in the new State Mortgage Bank. The bank, which has a capital of 300,000,000 dinars (just over £1,000,000), has been established for the purpose of developing agriculture by granting long-term credits to farmers.

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City of Benares	6,984	July 18	Colombo & Calcutta
bCity of Lahore	6,983	Aug. 3	Colombo & Calcutta
bcCity of Calcutta	7,679	Aug. 13	Bombay & Karachi
City of York	7,844	Aug. 20	Colombo & Calcutta
City of Sparta	5,415	Sept. 3	Colombo & Calcutta
aCity of Valencia	7,329	Sept. 5	Bombay & Karachi
City of London	8,956	Sept. 14	Bombay & Karachi
City of Manchester	5,564	Sept. 17	Colombo & Calcutta

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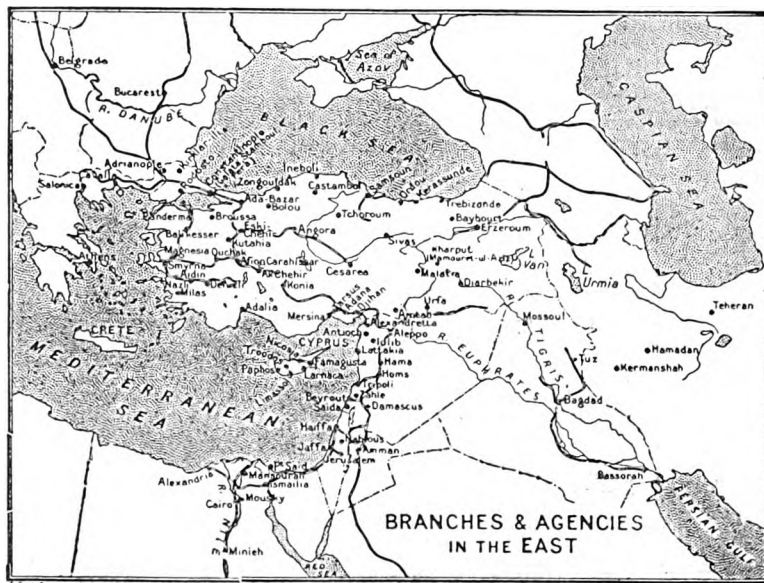
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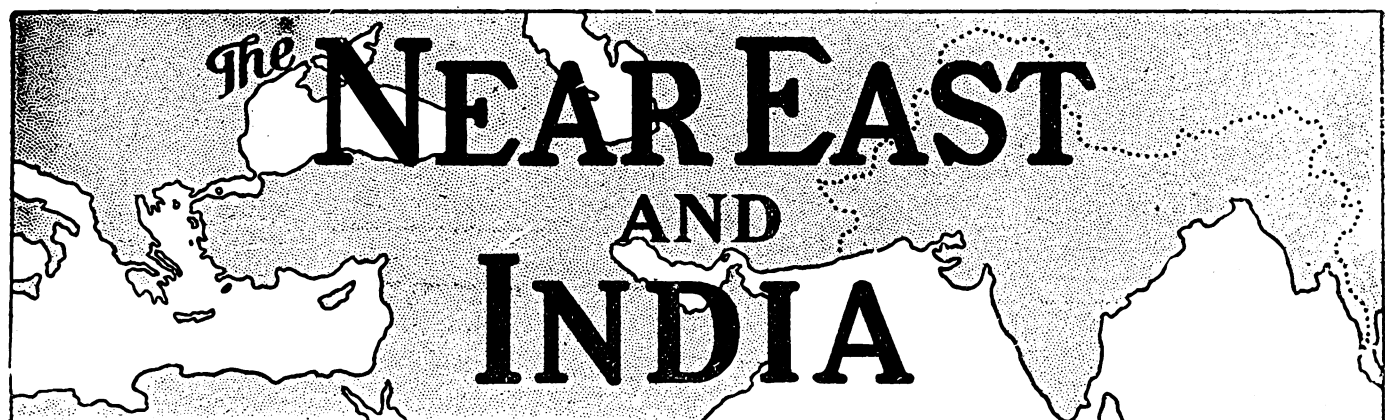
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No. 945.—VOL. XXXV.

THURSDAY, JUNE 27, 1929.

Editorial Offices : "THE NEAR EAST AND INDIA," 170, Strand, London, W.C.2.

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Notes of the Week.

The Egyptian Wafd and Great Britain.

Our Cairo Correspondent, in a letter that we publish on another page, draws attention to the period of peaceful development through which Egypt is at present passing, and points out that "trouble could, in fact, take place, only if the Wafd received encouragement in Labour circles in England." The warning is, perhaps, not altogether inopportune. The Wafd would have been less than human, if it had not resented its expulsion from power to make room for the Government of Mohamed Pasha Mahmoud with its policy of the elimination of politics and concentration on the material advancement of the country. Attempts to foment unrest having failed, the Wafdists tried to challenge the Government's measures, but with the same lack of success. As a last resort the leaders are understood to be bolstering up their cause with promises of the help that they are to receive from a Labour Government in Great Britain. In the pursuit of this will-o'-the-wisp a special campaign is to be launched in England during the next few weeks, in the hope of securing at least sufficient evidence of British sympathy on which to base an exhortation to Wafdists to hold on in their intransigence. Unless these false hopes are raised in the Wafd, there can be little doubt that Egyptian good sense will prevail, and that the people as a whole will cease to identify themselves with an organization that has served its purpose and shot its bolt. The Wafd, as it is proud of boasting, is not a political party with a programme; it is an autocratic body that has sought by dragooning ignorant peasants and marshalling half-baked students to make the administration of Egypt impossible, until Great Britain had been "brought to her knees." Egypt is now satisfied that she can quite well carry on and progress without this latter achievement. In any case the policy of friendly negotiation seems to be more capable of realization. The restoration of parliamentary government in Egypt awaits the development of political parties on democratic, not autocratic, lines, with definite programmes. Left severely to its own resources, the Wafd can, with advantage to Egypt, fade out of

existence and resign the field to political parties based on differences of opinion in regard to principles of government or social policy.

Self-Government or Trusteeship.

An interesting subject is raised by Mr. Robert Stokes in a Paper that we publish elsewhere in this issue. Briefly, he urges that the fetish of self-government should be eliminated in those countries of the Middle East which are in process of constitutional development in favour of British trusteeship. Self-government, he points out, means in practice for a backward country government by the educated few, and results, therefore, in the establishment of an oligarchy and not of a democracy. The Hilton Young Report on East Africa has recognised this danger; it points out that it may not be possible to apply representative parliamentary institutions, which are founded on the basis of a single homogeneous community, to States containing European and native communities side by side, and that in any case, even if such institutions should ultimately be adapted to African conditions, the natives would require a long period of preparation and experience before they would be qualified to take their place in them. When all due allowance has been made for the difference in cultural level in the peoples of the Middle East, Mr. Stokes would find in the present incompatibility of Jew and Arab in Palestine a justification for adapting the Hilton Young Report to that country as well, for the reason that self-government must mean an Arab State, if majority rule is to prevail, or a Jewish State, if violence is to be done to that principle, with the prospect of "perpetual trouble with its Arab neighbours." On this premise he would advocate a British trusteeship all round, to facilitate co-operation between all the States of the Middle East, to wit, Cyprus, Aden, Somaliland, and Socotra, in addition to Palestine, Trans-Jordan, and Iraq. There would be much to be said for the proposal, if it could come from the States concerned, as a guarantee that their *amour propre* would not be offended. In view, moreover, of certain well-known currents of opinion in

Iraq, the idea may not prove to be as far-fetched as it might appear at first sight. Palestine presents the real difficulty, as it is probable that Arab aspirations have already been pitched in a high key. It is well, however, that those who regard democracy and self-government as heaven-sent institutions for immediate application in every country should bear in mind the obvious truth of the dictum that in backward countries they mean inevitably government by the few in the interests of the few, to the general neglect of the real interests of the nation as a whole. In the case of India, where a substantial proportion of the population are labelled "untouchables," how could self-government in practice prove otherwise?

Frontier Incidents in the Balkans.

In spite of the Pirot Conference tension on the frontier between Yugoslavia and Bulgaria threatens to assume disquieting proportions. Things in the Balkans are not always as they are reported to be, and it is possible that the statements regarding recent frontier incidents may have to be modified in important particulars before they can be regarded as facts. There is, however, no doubt that the reports now in circulation in Bulgaria are believed in that country, and that actions are attributed to Yugoslav officials which call for explanations if they cannot be denied. Once again the trouble originates in an outrage. A train was derailed near Vranja by the explosion of a bomb; the Yugoslav authorities were, presumably, unable to discover the culprits, and proceeded to the wholesale arrest of Bulgarians domiciled on Yugoslav territory. The inevitable maltreatment, it may be inferred, followed; some of the wretched victims try to escape over the frontier and are shot; others armed with the necessary permits for travelling share the same fate. When such things happen in a constitutional country, the blame attaches to the whole nation—in this case, to the Serbs, who occupy that part of Yugoslavia next to Bulgaria. The characteristics of Serbian soldiers or gendarmerie are known, and excuses can be made for a Belgrade Government, which is politically too weak to maintain discipline or too incompetent to inculcate right conduct among the armed forces of the country. In the case of a dictatorship responsibility for a series of actions such as is attributed to Serbian soldiers and others along the Bulgarian frontier fastens ultimately—if the facts are as reported—on the Dictator. When the civilian population of the country can be brought to heel, as it has been, it would be idle to pretend that discipline cannot be maintained in the Army, and that frontier guards cannot, if the will exists, be prevented from behaving in a way that is a disgrace to a civilised country, if the events reported have actually occurred. The incidents recorded may conform with Balkan tradition; but it was hoped that King Alexander and his advisers had been able to put a stop to practices which, whether committed under provocation or not, are a reproach to any European Government. The Belgrade authorities have delayed to ratify the Pirot Agreement; their attitude towards the charges now brought by the Bulgarian Government will, therefore, be watched with close interest.

Greece and General Pangalos.

General Pangalos's Dictatorship came to an end in August, 1926. He remained in prison for the greater part of two years, and was released last July on M. Venizelos's accession to office. The inquiry into the acts of his Dictatorship has, however, pursued its desultory course, until, finally, a few weeks ago a Parliamentary Commission submitted its report to the Chamber. General Pangalos and four of his associates or subordinates are held to have been guilty of malpractices in relation to five acts of his Government—gambling in exchanges, an order for motor-lorries, the lease of a Casino at Eleusis, the supply of Russian corn and an agreement with a woollen company—and the Chamber has now resolved upon their impeachment before the Senate. Thus more than three

years after the Dictatorship General Pangalos is to be tried on the charge of using his official status as a means of making money, and this decision is taken at the same time as the incorporation in M. Venizelos's new Cabinet of two Ministers who were prominently identified with the execution of five Ministers in 1922. Not unnaturally the Royalist Party regards the appointments as a deliberate provocation on the Prime Minister's part, and their representatives have withdrawn from the Chamber. M. Venizelos has explained to the Royalist leaders that there can be no question of these men having forfeited their rights as citizens, and that, as they had been elected to Parliament, there was no reason why they should not be given Ministerial rank. It would be equally true to say that a man who had served a long sentence of imprisonment and thereby had made due atonement for his crime would still retain his rights of citizenship, but most Prime Ministers would avoid giving such a man a seat in the Cabinet. The question would seem to be one of expediency rather than of right, and there can be no doubt that the inclusion of M. Gonatas in the Government will give grave offence to many patriotic Greeks, and will appear to the outside world as a strange lapse on M. Venizelos's part. If the country's lurid past of recent years is to be consigned to oblivion, consistency would require that the acts of the Dictatorship should also be condoned; for if comparison has to be made between General Pangalos's delinquencies and the execution of "the Six" in 1922, there can be no doubt as to which did the greater injury to Greece.

An Albanian Minority of One.

Prolonged exile is having a bad effect on Bishop Fan Noli's nerves and his methods of controversy. Mr. Ramsay MacDonald's article in the *Sunday Times* on the subject of minorities has prompted the former Prime Minister of Albania to remind him, in a telegram which the Bishop has asked us to publish, that, when he is removing all the injustices of the Peace Settlement, there is also Albania that must not be overlooked. Not only are there a million Albanian peasants in Yugoslavia and Greece "who do not even enjoy the right to live and who are ruthlessly expropriated, expatriated, and exterminated," but, according to Monsignor Fan Noli, a similar fate threatens the Albanian peasants in Albania itself under, what he calls, "Ahmed Zogu's bloody feudal régime, which was brutally established by a Yugoslav invasion under the auspices of an English Conservative Government." If political feeling in Great Britain ran as high as it does in the Balkans and drew for its expression upon the same vocabulary, it would be a sound move on Bishop Fan Noli's part to inspire Mr. MacDonald with the desire to redress some of his predecessor's crimes. As things are in British political life, it is to be feared that the Bishop's irritation outruns his discretion and historical accuracy. The success of Ahmed Bey Zogu's invasion of Albania with a handful of followers from Yugoslavia has previously been attributed to the incompetence and unpopularity of Monsignor Fan Noli's own régime. It is common knowledge that the British representative in Albania from personal acquaintance with Ahmed Bey Zogu and Monsignor Fan Noli had decided that for the purposes of Albania the former was the better man; for the Bishop to base on this fact the insinuation that Ahmed Bey Zogu's return to Albania was effected "under the auspices of an English Conservative Government" suggests that tact and truthfulness have deserted him in exile almost as markedly as courage and capacity failed him when in office. As an independent State Albania has made her own bed and must lie on it. Great Britain may regret much that has happened in the country, but cannot interfere in Albanian domestic affairs at the prompting of a single individual, who did not seek British advice when he had the opportunity to benefit by it, and who prefers residence abroad to serving his own country within its frontiers.

A Franco-Turkish Agreement.

A month ago it was confidently announced that the protracted negotiations between France and Turkey had broken down, and that the Turkish Government intended to submit the dispute over her Syrian frontier to The Hague Tribunal. The report can have been little more than a *ballon d'essai*, as an understanding has now been reached between the two parties, and an agreement was signed in Angora on June 22. From the telegraphic summary it would appear that the Turks, in some respects at least, have gained their points: the Syrian frontier between Nisibin and Jeziret ibn Omar is to be rectified in favour of Turkey, while the interests of France are to be safeguarded; the transfer to Turkish administration of the Mersina-Adana Railway—a concession that the French had all along refused—is to be effected within a fortnight, the Turkish Government guaranteeing to settle all outstanding accounts with the French company which has hitherto been responsible for the railway. Another Article indicates the procedure to be followed in settling the question of the property of Turks in Syria and of Syrians in Turkey, a subject that is to be discussed further in September. The Agreement should pave the way for the establishment of a state of affairs on the Turko-Syrian frontier as satisfactory as that which has existed, happily, for some time on the Turko-Iraqi frontier.

Great Britain and the Hijaz.

A weak spot in the relations between Great Britain and King Ibn Saoud of the Hijaz and Najd, to which our Correspondent in Jiddah has repeatedly called attention, is about to be remedied. Hitherto there has been no permanent representative of King Ibn Saoud in London, and British interests in the Hijaz have been in the hands of an Agent and Consul at Jidda. It is now announced that the Hijaz will be represented by a special Envoy from Mecca, and that a British Diplomatic Representative will be appointed to the Hijaz. Unless the latter should be a Muslim, he will have to reside in Jidda, and his personal touch with the Hijaz Government will be restricted to such members of it as reside in or come to Jidda, except for the rare occasions when King Ibn Saoud himself pays a visit to the port.

INDIAN NOTES.**The Two Indics.**

In his capacity as a member of the Indian States People's Delegation, Mr. P. L. Chudgar has sent to us a copy of a letter which he has addressed to the members of the Cabinet, and to all the other Labour Members of Parliament. The letter is designed to be an introduction to a case which he is preparing, and in which he proposes to show that the Indian problem cannot be satisfactorily solved without an investigation by a Royal Commission of the problem of the Indian States from all points of view. He maintains that the Butler Committee hardly touched even the fringe of this problem, seeing that neither the people of the States, nor the people of British India were represented before it. He claims to speak "in the name of seventy millions of suppressed and oppressed people of the Indian States." He refers to "unbridled autocracy and arbitrary rule"; and he quotes with approval from a letter in which *The Times*, just seventy-six years ago, denounced the Indian Princes in unmeasured terms. Mr. Chudgar maintains that the records of the Political Department of the Government of India are full of evidence showing conclusively that the conditions in many of the States are as bad to-day as they were in 1853 when the article was written. If such evidence is indeed available it ought, we think, to have been produced. For obviously the venerable leader which Mr. Chudgar has dug up from the files of *The Times* proves nothing. But his letter is an indication of the unfavourable reception which the report of the Butler Com-

mittee seems to have met with in India. The attitude of the Princes will not be disclosed until these lines have appeared in print, but as is explained on another page of this issue, they can legitimately point to several inconsistencies, particularly in the case of the vexed question of paramountcy. The British-Indian politicians dislike it because it holds that the Princes' treaties are with the Crown, which means that an Indianised Government of India will not be able to coerce the States. And bodies such as the Indian States People's Delegation, which claim to represent the people of the States, object to it because it does not provide for the introduction of representative institutions. This is an unfortunate state of affairs, and we question whether Mr. Chudgar's remedy, a Royal Commission, would improve matters. But it certainly does seem to us, as we have said on more than one occasion, that it is a mistake to deal piecemeal with the question of revising the Indian Constitution. British India and the States are admittedly interdependent; and the Statutory Commission and the States Committee should, therefore, have worked side by side, and their findings should have been co-ordinated. For each of them to proceed separately and to issue separate findings must tend to make an exceedingly difficult problem even more complicated.

Mr. C. Leonard Woolley, the excavator of Ur, gave a lecture in Madrid on June 19 describing his discoveries. The Duke of Alba introduced Mr. Woolley, whose lecture aroused great interest.

Bulgarian patrol vessels are reported to have found on June 19 four sailing ships under the Russian flag abandoned close to the Bulgarian coast near Bourgas. The ships are supposed to have been used for the landing of Bolshevik agents.

Four people were killed and 20 were wounded in an election riot at Tripolis. As a result of the Lebanese general election, in which several governmental candidates were defeated, 16 of the old members of the Chamber have retained their seats and 14 new members have been returned.

The air mail service between Beyrout and Marseilles was last week reported to be working regularly. Agreements with other aerial services are expected to be reached soon, which will enable letters from Beyrout to be delivered in London within less than five days.

The Greek Chamber on June 19 adopted the second reading of the Bill for defence against Communism after a speech by Mr. Venizelos, who denied any intention to limit the liberty of thought, but he said that society would be stupid to remain passive while Communists, inspired from Moscow, organised violent agitation producing strikes to prevent industrial settlements and causing loss of life. The Bill passed the Chamber the next day.

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THURSDAY, JUNE 27, 1929.

PROGRESS IN EGYPT.

A year ago, when Mohamed Pasha Mahmoud was appointed Prime Minister of Egypt, the Party to which he belonged was in a considerable minority in Parliament, and could lay no claim to any substantial backing in the country at large. The Wafdists appeared to be so strongly established as masters of the political situation that, however much they may have been piqued at the King's action in changing his Government, they had at the moment few misgivings in allowing a Liberal Constitutional to become the titular head of a Government which, they were confident, must remain almost as completely under Wafdist orders as any of its immediate predecessors. That Mahmoud Pasha should now be able to absent himself for many weeks from Egypt, with every reasonable prospect that the administration of the country will proceed as smoothly as when he is on the spot, is a tribute at once to his capacity as an administrator and to the underlying sound sense of the Egyptian people. In suspending Parliament he has, technically speaking, established a dictatorship; but rarely has a régime that outwardly rests on force been called upon to make less use of this means in consolidating its power. When Parliament was suspended the Wafd showed no lack of fight; but its discomfiture has been due more to its own inherent weaknesses than to the exercise of a heavy hand by the Government. Mahmoud Pasha has vetoed overt intrigue and attempts to disturb the public peace; but, unlike all other Dictators, he has respected freedom of speech, when it is not palpably directed to the fomenting of unrest. His own words on this subject are: "If we have been autocratic in regard to the Press, it has been to the end that virtue may prevail. No decent journal has suffered." The result has been that the Wafd has been thrown back on its own intellectual resources and has fared badly in the contest. The party that stood for "no truck" with Great Britain no sooner found itself shorn of political power in Egypt than it sent its representatives whining to England to complain of its own fellow-countrymen, many of whom had been original members of the Wafd. The policy in itself was not heroic; the tactics adopted were even less convincing. If any real case existed against the Government of Mahmoud Pasha, and if the Wafd were so anxious to establish a right for Great Britain to interfere in the internal affairs of Egypt, then a formal indictment of the existing régime might have been submitted and substantiated by argument. The representatives of the Wafd, however, were in no position to adopt any such straightforward course, and had to fall back on intrigue, in an attempt to bring political prejudices in England to bear on an Egyptian situation that could not be assailed by sound and fair reasoning.

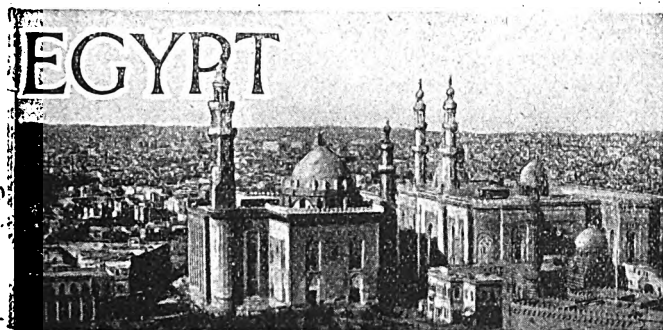
In his twelve months of office Mahmoud Pasha has not only been making history in Egypt; he has also insured that the independence which is the country's goal shall rest on no mere shibboleths, but shall be based on solid

achievement and, consequently, the self-respect of the Egyptian people. The position occupied by a country in the world scheme depends not on its own estimate of itself, but on the estimate of it entertained by other countries. It is a profound mistake on the part of the Wafd's leaders to suppose that the world's opinion of Egyptians will be determined by the extent to which Great Britain's interest in Egypt is eliminated rather than by the measure of achievement of which as a nation they are capable. No worse disservice could have been rendered the country than that it should have stepped, under the constitutional conditions prevailing before June 1928, straight into the unrestricted independence that was the only goal known to the Wafd. Political divisions are the Egyptians' own concern; outside observers regard the country and nation as a whole, and it has to be borne in mind that Egypt was being judged by the Wafd's acts and standards. The Parliament of which it boasted may have outwardly conformed with constitutional practice, but it satisfied no other standard; for, in addition to the illiteracy of some of its members it did not represent that freedom of election which is the real basis of democracy. As for the political wisdom shown by the Wafd, there is no need to refer to the controversial measures for which it was responsible in the Legislature, as it has shown itself in its true colours in other ways. When the announcement of the Nile Waters Agreement between Egypt and Great Britain was made, the Wafd condemned the Agreement before it had any knowledge of its terms. It is one thing for an Opposition to issue a general warning that it does not consider itself bound by any measures that a Minority Government may take, and to reserve itself the right to revise those measures. The Wafd inveighed against a definite agreement before it knew the terms, thereby proving that it did not care whether the agreement was advantageous to Egypt or not, but was concerned only with the fact that it could not benefit the Wafd, which had not been responsible for it. Political unwisdom and the lack of patriotism could not be better illustrated.

To-day, as the result of twelve months of office, Mahmoud Pasha's Government has shown itself to be single-minded in the furthering of Egypt's interests. In the measures for which it has been responsible, after providing the necessary safeguards against political intrigue, there has been a complete absence of party spirit. The Prime Minister would seem to have imbibed with his English training the real democratic spirit which finds in service for the State the highest ideal of public life. He has summarized his programme under three principal aims; first, the improvement of the condition of the poorer landless fellaheen and the raising of the standard of life of the workers on the land by improving their living conditions; secondly, the promotion of agricultural prosperity, chiefly by means of the great irrigation projects, which, while increasing the area under cultivation and enabling the country to keep pace with the needs of a growing population, will also provide work for the unemployed; thirdly, "we are preparing for a renewal of parliamentary life devoid of many of the defects which we experienced in the past, particularly that of autocracy disguised as democracy." This year should see the opening of fifty hospitals in various parts of the land, and the completion of numerous workmen's dwellings; there will also be a further distribution of land to small cultivators. It is only necessary to compare this programme of achievement and sensible provision for the more urgent needs of the country with the legislation of the previous régime which, where it did not merely aim at provoking a quarrel with foreign Powers, so often remained a dead letter owing to the inefficiency of the administrative machinery. Little wonder, therefore, that the Egyptian people as a whole welcome a Government that exacts no political "forced labour," insures public security, leaves the individual citizen to attend to his own work, and is conscientiously striving to increase the well-being of all.

*The Near and Middle East

From Our Own Correspondents.



Cairo, June 15.

The Prime Minister.

The Prime Minister had a wonderful send-off when he sailed for Europe on Thursday on the *Sitmar s.s. Ausonia*. All the way from Cairo he was received with enthusiasm, and the large gathering on the quay which bade him farewell included a considerable proportion of notables come expressly from their villages for the purpose. Signs are daily becoming more evident that the people are realising what the present régime is doing for them and are tending more and more to rally round the Mohamed Mahmoud Cabinet. The Prime Minister can with truth claim, as he does in his various interviews, that his régime has vastly improved the atmosphere and has given an impetus to the life of the country. The record of the year that has elapsed since he took office and the parliamentary régime was suspended is one of which any Government could be proud, and Mohamed Mahmoud Pasha is entitled to the satisfaction which he expresses at being able to leave Egypt in such a peaceful and healthy frame of mind. He appears to be delighted at the honour conferred on him by his University. It is nine years since he visited Oxford—the last occasion was during the Milner-Zaghloul conversations in 1920—and when I saw him just before his departure he expressed his intense pleasure at the prospect of being able to renew acquaintance with his old haunts and his old English friends.

The Wafd and the Labour Government.

The decision of the Wafd to organise a boycott of British goods, while at the same time sending an emissary to London to enlist the sympathy and support of the new Government, is but another illustration of the curious mentality which has all along characterised those who have directed the destinies of the Wafd. The boycott is not being taken seriously here, nor is it likely to meet with any more success than previous similar and abortive efforts made by the same body. The reason why the Wafd has taken this action is that its emissaries have reported that they have received assurances from certain Labour quarters of support in their efforts to return to power, if the Wafd would only show some real activity in this country of a nature to attract attention in England.

So far the Wafd has failed to arouse any enthusiasm anywhere for the cause which it champions. Peace has reigned everywhere ever since its representatives, through their own action, lost office, and in view of the policy which the present Government is following the possibility of trouble is to-day more remote than ever. Trouble could, in fact, take place only if the Wafd received encouragement in Labour circles in England. There is a general feeling among not only the more enlightened Egyptians, but also the foreign communities,

who have been relieved from a nightmare by the substitution of the present for the Wafd régime and have been amongst the first to benefit from the feeling of confidence and the increased economic activity which have resulted from this change, that Mr. MacDonald would do a service to the cause of Anglo-Egyptian relations, if he were to make it publicly clear, as soon as possible, that the Wafd can expect no sympathy from responsible Labour so long as it persists in obstructive and provocative tactics.

Dr. Hafez Bey Afifi.

Much pleasure has been expressed everywhere at the news cabled from Berlin that, on the occasion of his visit to the German capital, King Fuad has conferred the Grand Cordon of the Nile on his Minister for Foreign Affairs. It has indeed been a matter for much surprise that, although the present Cabinet has been in existence just on a year, none of the promotions or decorations which members of previous Governments almost invariably received on taking office has been decreed, and it is hoped that the honour now conferred on Dr. Hafez Bey means that it has been decided to rectify this and so put an end to the rumours, encouraged by the Wafd, that this omission is due to the lack of favour with which the Palace regards the Mohamed Mahmoud Cabinet.

Alexandria Municipality.

The Government has appointed Mahmoud Kaissy Pasha, Under-Secretary of State to the Interior, to inquire into the alleged scandals in the Public Health Section of the Alexandria Municipality, and peace should now reign in that storm centre for the rest of the summer; for it is not expected that he will report until the Prime Minister returns in September. Meanwhile the Government has thrown a bombshell into the camp by ordering the dismissal of two of the councillors for infringing the Municipality *Règlement Intérieur*. It is understood that these two councillors took up cases on behalf of the people who had claims against the Municipality in their private capacity of lawyers, which is contrary not only to the terms of the *Règlement*, but also against all the ordinary canons of public life. The Government's action is welcome, if only as an indication that it intends to see that the dignity of this Municipality is maintained and that an end is put to the scandalous occurrences which have marked recent years as a result of the behaviour of certain of the members.

Egyptian Port Dues.

The Egyptian Government has just issued a decree fixing new Lighthouse fees. Henceforward ships entering Mediterranean ports will pay three millièmes per ton up to 800 Ottoman tons and 1½ millième per ton above that instead of 5 and 2½ millièmes respectively, while those entering Red Sea ports will pay six and three millièmes on the two categories, instead of double those rates. It is understood that a great deal of argument and persuasion had to be used before the Egyptian authorities would agree to a reduction, but that they were

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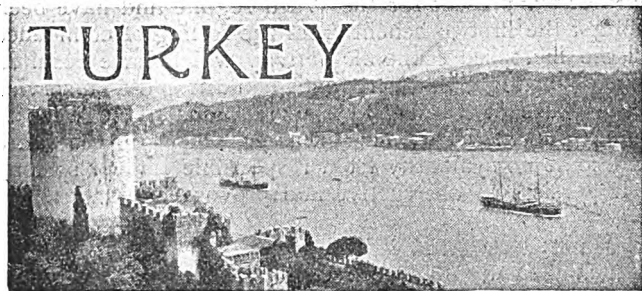
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compelled to give way when it was pointed out that the old rate was exceedingly remunerative and produced a good profit for the Egyptian Treasury, which is contrary to what is the practice in other countries.



Constantinople, June 12.

The Turkish Press on the British Elections.

The result of the elections in Great Britain and the return to office of the Labour Party have formed the subject of numerous leading articles in the Turkish Press, many of them written by Editors who are at the same time Members of Parliament. The commentaries and reflections of the pressmen are, on the whole, sensible and moderate. If there is any lesson to be drawn from the views of the Deputy-Editors, it is that their own parliamentary training has made very considerable progress during the last year or two.

Bearing in mind the fact that representative government in this country is run on a single-party system and that the Opposition Benches of Westminster have no counterpart in the National Assembly at Angora, these Turkish Editors have, nevertheless, been shrewd enough to draw three fundamental inferences from the results of the recent poll in Great Britain.

They recognise, in the first place, that, although Labour may once again have come into its own on the strength of a preponderancy of seats, the aggregate votes of the country—Conservative and Liberal combined—represent the distinctly anti-Socialist political views of the country as a whole. The conclusion is even arrived at that there may possibly be a defect in an electoral system which, whilst reflecting at the hustings the views of the bulk of the populace, nevertheless allows a minority party to triumph.

The second conclusion reached by the Turkish leader-

writers is that the life of the present Labour Cabinet will not be destined to run its prescribed constitutional course, unless Mr. MacDonald is shrewd enough, strong enough, and capable enough to steer the ship of State between those rocks and reefs which are bound to appear in the offing when, perhaps on a snap-vote, he may have to choose between the support of the Liberals and that of his Red extremists.

With regard to the foreign policy of Great Britain with a Socialist Minister in charge of the Foreign Office, the Turkish parliamentary leader-writers agree that, whatever faults or idiosyncracies the Labour Cabinet may be capable of committing in other directions, "*la politique étrangère de la Grande Bretagne reste et restera immuable même entre les mains des Socialistes.*"

It is interesting to report, in this connexion, that, notwithstanding an official denial by the British Embassy of any intimation that he is arriving in this city, preparations are being made for the entertainment at a Municipal banquet of Mr. Sidney Webb, former President of the Board of Trade in the last MacDonald Cabinet, who is reported by the local Press to be arriving in Constantinople within the next few days.

Visit of an Italian Seaplane Squadron.

Preceded by two supporting destroyers of the latest type, the arrival in Constantinople of a squadron of 34 Italian seaplanes within the last day or two has forged another link in the chain of the political "entente" which the statesmen of the two countries have been so busily engaged in welding for several months past. The squadron, commanded by General de Pinedo, with M. Balbo, Italian Under-Secretary of State for Aircraft, as the principal passenger, was given a hearty reception on alighting at the Buyukdere Seaplane Base by members of the Italian colony and serried ranks of Italian school-children. The Turkish Marine band welcomed the visitors with the Turkish and Italian national anthems, while a strong detachment of troops, which lined the quay-side, presented arms.

On disembarking, the Italian airmen were officially greeted on behalf of the Turkish Government by Muhied-dine Bey, Acting Governor of the city, Shukri Naili Pasha, G.O.C. 3rd Army Corps, Hakki Shinassi Pasha, Inspector of the Republican Party, and Remsi Bey, Commandant of the Turkish Air Force. The visitors were entertained to dinner at a banquet given the same evening at the Italian Embassy, to which a host of senior Turkish officers and officials had also been invited.

The squadron, escorted up to the mouth of the Black Sea by a flight of Turkish aeroplanes, has since left for Constanza and Odessa, whence it is expected to return within a day or two for another stay of 48 hours in Constantinople.

This visit and the social amenities which were the outcome of it emphasize the fact that the most serious efforts are being made by both countries to foster and develop Italo-Turkish official relations by every possible non-official method.

Greco-Turkish Negotiations.

It is much to be regretted that at a juncture when there appeared to be some prospect of a relatively early agreement between the Athens and Angora Cabinets over the numerous outstanding differences which so unhappily divide them, the newspapers of both countries should once again have launched forth into violent polemics over the question of naval armaments.

The reported order by the Turkish Government of a certain number of destroyers and other small craft has led the Greek papers to conclude that Turkey's naval plans must necessarily be directed against Greece, and that it is, therefore, incumbent on the Greek Admiralty to look to their own means of attack and defence, particularly with respect to capital ships. The Turkish papers respond by reminding their Greek colleagues that the *Yavuz* or *ex-Goeben* is to leave dockyard-hands for



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recommissioning some time this autumn, and that the Greek Admiralty may, therefore, scarcely have the time to redress the balance of power as between the two navies.

Although no more, it is true, than ink-slinging on the part of Turkish and Greek pressmen, who, one supposes, must earn their living like other mortals, it is regrettable that public opinion on both sides should be unnecessarily inflamed by these redundant Press articles at a moment when the Greco-Turkish negotiations have once again reached a very critical stage.



Belgrade, June 20.

A Croat Anniversary.

To-day is the first anniversary of the Skupshtina murders, which ended an era of bitter party struggle and made possible, some say essential, the present régime. In the Cathedral of Zagreb and the Catholic Church of Belgrade and all parts of the country where there are Croats, Requiem Masses were said for the souls of Stepan and Pavle Raditch and Jura Basaritchek, who were fatally wounded during the Skupshtina shooting outrage. It was feared that there might be rioting in Zagreb, but owing to the strong preventive measures taken by the police, forbidding all demonstrations and restricting the newspapers to merely printing the portraits of the dead Croat leaders, the day passed quietly.

Fears of Communist Activity.

That there is considerable uneasiness in certain quarters is shown by the recent Communist hunts in Belgrade and Zagreb. No very important results seem to have been achieved; a few students have been banished to their village birthplaces, a few intellectuals are being held for trial, but the most important people arrested have been released for want of evidence. Among these was Krléz, the popular young dramatist, who was awarded the Demetrova Prize, the greatest literary honour that the Government can give, on the very day when he was lying in prison on a charge of Communist propaganda. His drama "The Glembay Family," for which the prize was awarded, was produced recently in the State Theatre in Belgrade and played repeatedly to crowded houses.

The Privileged Agrarian Bank.

In two days' time the subscription lists for shares in the Privileged Agrarian Bank will be closed. Already the issue has been considerably oversubscribed, but the shareholders' meeting can decide whether allotment shall be restricted or the share capital raised from 300,000,000 dinars to 1,000,000,000. King Alexander set an example to his people in subscribing for 4,000 shares. Municipalities and corporations throughout the country are responding to the call for money for this patriotic work, and banks and other financial institutions are subscribing for these Government guaranteed six per cent. Bonds, because they are utilisable for making all forms of deposits for State purposes. The object of the Bank is to free the peasants from the tremendous load of debt under which they are staggering, as a result of deflation, the purchase of land at inflated prices, and three consecutive bad harvests, and to enable them to purchase land, agricultural machinery and stock, to improve their land and apply artificial manures, and to get better seed and to live until the new harvest is available. Since the

well-being of the whole country depends on that of the peasants who form the mass of producers and of consumers—80 per cent. of the total population—it is to be hoped that the Bank will meet with speedy and complete success. It is understood that the French Orient Financial Company has decided to take up a considerable number of the shares and that lively interest in them is being shown by the rich and numerous Yugoslav emigrants in Canada, the United States and South America.

Yugoslavia and Hungary.

Considerable excitement was caused by the speech of Count Bethlen during the unveiling of the memorial to the Hungarian Unknown Warrior, when he is alleged to have stated that the ideal of the present Hungarian State was to restore the frontiers of the thousand-year-old Hungarian Empire. Since this would involve the transference of whole provinces now under Czechoslovak, Roumanian and Yugoslav rule, the Little Entente States were greatly perturbed and made strong protests through their representatives in Budapest. The Hungarian reply was not at all reassuring. The Hungarian Foreign Minister, M. Valko, claimed that this was a generally acknowledged aim of the Hungarian people, but that it merely implied a desire, by peaceful means, to modify the Peace Treaties. The Yugoslav Press was profoundly dissatisfied and claimed that such attempts to stir up chauvinist feeling should be brought to the notice of the Great Powers as a danger to the peace of Central Europe.

General News.

Professor Seton Watson, one of the greatest authorities on Yugoslav affairs, has been spending some days in Belgrade, examining the situation resulting from the changes of régime made on January 6. He has been received in audience by the King and has visited most of the members of the Cabinet. It will be interesting to hear his impressions on his return to England.

His Holiness the Patriarch Dimitri, head of the Serbian Orthodox Church, is very seriously ill. An operation was successfully performed a few days ago, but owing to his great age his recovery is very slow. The Holy Synod is permanently represented at the bedside and is prepared to take immediate action in case of an emergency.

It is reported from Brus, where M. Svetizar Pribitchevitch, leader of the late Peasant-Democrat Coalition, is living in banishment, that he is very dangerously ill. Petitions for his return to Belgrade, based on the statement of his own doctor that he can safely be moved and is in urgent need of the medical attention only available in Belgrade or Zagreb, have been made by his family, but the Government medical commission appears to hold the view that he cannot be moved with safety, and that it is better for him to stay where he is, until an operation for appendicitis has been performed.

CYPRUS.

Nicosia, June 12.

The Summer Season.

"Government Cottage," as the Governor's residence on Mt. Troodos is called, has been made ready, by order, for June 12; but uncertainty still prevails as to who will occupy it for most of the summer. Those of the Government offices which are so fortunate as to move up annually for the hot season are to proceed to Troodos on June 17.

Cypriots in Egypt.

According to information emanating from Egypt, it is understood that a reply has been received by the "Cypriot Brotherhood" at Alexandria to the last memorial submitted by them, stating that British nationality cannot be granted to Cypriots domiciled in Egypt, and that this question is to be considered as

CALCUTTA LETTER.*(From Our Own Correspondent.)**Calcutta, June 6.***The British General Election.**

There is a good deal of speculation, as is natural, as to the difference that may result in the course of Indian affairs from the advent of a Labour Government in Great Britain. There may be some difference; there may be so little as not to count. One might have preferred oneself that the new constitution for India should have been the handiwork of a strong Conservative Government. Those who want to go faster in changing things in India naturally think that the accession of a Labour Government should be a point in their favour. They may have forgotten that Mr. Ramsay MacDonald has more personal knowledge of India than Mr. Baldwin—he gathered it as a member of a Royal Commission before the Great War—and that personal knowledge of Indians tends to instil counsels of prudence in a man. Sir John Simon is probably more inclined now to the conservative view than when he accepted the chairmanship of the Commission. Mr. Ramsay MacDonald spoke with even more point than did Mr. Baldwin in favour of the Statutory Commission being formed solely of members of the British Houses of Parliament. That, he may think, commits him to abide by the findings of the Commission, however conservative their complexion. There is, of course, a left wing to the Labour Party, and presumably it will be stronger in the new Parliament than it was in the old. It is on the likelihood of the left wing's influencing the course of affairs in India that some here are banking.

Sir C. P. Ramaswamy Iyer's View.

One of the reported statements on the situation is by Sir C. P. Ramaswamy Iyer. "So far as India is concerned," runs part of his statement, "none of the three parties made it a live issue at the election. But it must not be ignored that some of our best friends are in the ranks of Labour, and that a definite pronouncement in favour of Dominion status has been made only by a section of the Labour Party. I am a great optimist, and I cannot agree with those who would minimise the emergence of the Labour Party to power. Is it too much to hope that Mr. MacDonald will utilise this unique opportunity for declaring and following an unfaltering programme of generous negotiations with India?" We shall see if it is too much. The Labour Government will not be a very strong one.

The Madras Committee.

The Madras Committee co-operating with the Statutory Commission is reported to be unanimous in advocating the grant of full autonomy in the Madras Presidency, and in advocating the introduction of responsible government in all the Departments of the Central Government except those of Defence, Foreign Relations, and the Indian States. They also demand, report says, a declaration to the effect that automatic achievement of Dominion status will be brought about within a stated period by the provision of adequate means for the Indianisation of the army and the other defence forces. Those are the Committee's main recommendations. There are others regarding a Second Chamber, separate electorates, and so on, all bearing a sufficiently practical air. One's general impression is that the Madras Presidency is riper for full autonomy than any other province in India. But when a Provincial Committee makes recommendations regarding the Central Government, the Indianisation of the defence forces, etc., it is no longer concerned only with its own province.

Boycotting the Legislatures.

The Congress has passed a resolution; it is its rejoinder to the Viceroy's decision not to dissolve the Legislative Assembly in the autumn. "That all Congress members of the Central Legislatures, or of any of the Provincial

Councils, excepting Bengal and Assam," says this resolution, "shall abstain from attending any meeting of the said Legislatures or Councils or any of the committees appointed by them or by the Government till such time as the All-Indian Congress Committee or the Working Committee decide otherwise." The Congress members of the Bengal and Assam Councils are to attend only one meeting, and that only for the purpose of registering their names; so the Congress boycott of those two Councils will in effect be the same as the boycott of the others.

Pandit Motilal Nehru's Statement.

Pandit Motilal Nehru is the author of a lengthy statement on the subject of this decision of the Congress to boycott the Assembly and the Councils. Not much of it is important, but this is:—"Any attempt to extend the lives of the present legislatures with a view to bringing before the country the recommendations of the Statutory Commission is obviously an open defiance of the country's resolve to have nothing to do with it 'at any stage and in any form.' The discussion which I was prevented from raising through no fault of mine was intended to obtain the verdict of the House on this point. The resolution passed by the Congress at its last session in Calcutta clearly shows that after December 31, 1929, it will have other things to concern itself with than Statutory Commissions and their recommendations." Those other things, to remind any who may have forgotten, are non-violent non-co-operation and civil disobedience. No ice, one would say, was ever cut by anything to which its authors could not give a less cumbrous name. The decision of the Congress has already lost the party one adherent in the Assembly, Mr. Rangaswami Iyengar. "I cannot but attend the Assembly," he has written to his leader. The Viceroy's decision not to dissolve the Assembly has been followed by the Governor of the United Provinces, who announces that he does not propose to dissolve the Provincial Council. That was expected. The Viceroy and Sir Malcolm Hailey, it is well known, work in consultation with each other.

The Indian States.

I formed an opinion about the manner in which the Butler Committee had done its work of investigating and reporting on the relations between the Indian States and the Crown and the Government of India, but I thought I would keep it to myself. Here is another man's opinion, one not unlike my own:—"After its perusal the insistent impression remains that there is a meaning in the cursory manner in which the various points are dealt with. Can it be that the authors of the Report recognised that even with their narrow terms of reference (which again they interpreted as narrowly as possible) they were faced by a problem too big to be solved in a day or a month or a year? And that while they must produce a report of some kind and make some apparent concessions to feelings, which were far stronger than they had ever gauged, until they made their progress through certain States in the spring of 1928, the contest was likely to be a long one and not to be settled by a knock-out blow in the first round. With the future of the Government of India now in the melting-pot, they possibly reflected too that policy, if not the future happiness of both Indian Provinces and Indian States, dictated that they should not commit the India Office unduly at the moment nor again unnecessarily prejudice the case of the States." That is to say in polite language, is it not, that the Butler Committee not

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having done its work, it will have to be taken up later on by others, and this time done? That was the opinion that I had formed.

India's Thanksgiving Fund.

The Viceroy has now opened an All-Indian Fund "to commemorate the recovery of His Majesty the King-Emperor from a long and dangerous illness." The fund is to be used for the alleviation or prevention of sickness and disease in India. The Viceroy's suggestion as to the particular object to which the Thanksgiving Fund should be devoted, a suggestion not to be made until after taking the advice both of official and non-official persons throughout India, will be submitted for His Majesty's approval. Crores more than will ever be raised could be spent with profit on the prevention of disease. Plague, cholera, and small-pox have filled column after column in our newspapers this hot weather, and malaria is more with us than the poor even.

THE BENGAL COUNCIL AND THE SWARAJISTS.

(From a Correspondent.)

The new Bengal Legislative Council will evidently have plenty of work ready to hand when it comes into being. For it appears that no fewer than thirteen Bills—four official, that is to say, Government, measures and nine non-official—lapsed on the dissolution of the Council, and will need to be reintroduced if they are to be proceeded with. The Bengal (Rural Primary) Education Bill, to which reference has been made on more than one occasion in *THE NEAR EAST AND INDIA*, is unfortunately one of the thirteen. This is to be regretted, as the Bill is of real importance to the province, and it has already been under consideration for a long time. Of the non-official Bills which have lapsed the most interesting is probably the Bengal Industrial Development Bill, which was introduced early in February by one of the leading members of the Swaraj party.

The Government had previously framed a measure styled the Bengal State Aid to Industries Bill, the object of which was to enable State-aid to be given for the encouragement of cottage industries and other small scale industries. The help was to be afforded by loans, guarantees, the provision of a hire-purchase system, and so forth. The Minister in charge, when introducing the Bill, referred to a number of struggling industries which might, it was thought, be assisted by the State, and thus be saved from extinction.

The measure was a useful one, as the adoption of the scheme formulated in it was calculated to have a stimulating effect on a number of industries which are now languishing, such as silk, for example. But to the surprise of most people the Council rejected the Bill. And a few days later the non-official measure which has been already mentioned was introduced. It was designed "to provide for the initiation or development of industries in the Presidency with a view to improving the economic

condition of its people." To that end it proposed to empower the Local Government "to undertake directly, or render assistance in the initiation and improvement of, industries by conducting experiments for the purpose of gathering data and providing information or showing the way by example, and by making available financial and other assistance under suitable terms and conditions."

To this extent the Bill resembled the Government measure which was rejected. But it also went very much farther than was contemplated by the Government. For, by clause 5(a), the Government were to be empowered to start and to carry on pioneer industries "in order to ascertain their profitability." This provision naturally aroused opposition on the part of many industrialists in the province. For, by embarking on industrial enterprises in the manner proposed, the Government would be unable to avoid getting into competition with private enterprise. It would also run the risk of losing the taxpayers' money in the early and unprofitable stages of an industry. When introducing the Bill the mover proposed, in the usual course, that it should be referred to a Select Committee. But this time the Swarajists were defeated, an amendment that the Bill should be circulated for opinion being carried by a fairly large majority.

The net result is, of course, that nothing has been done, and that a long time must now elapse before any further steps can be taken. There seems to have been nothing really controversial about the Government Bill, which was defeated for political reasons rather than on its merits. It was brought forward during one of those intervals when Ministers have been in office in Bengal; and, as industry is a "transferred" subject, the defeat of the Bill naturally became a part of the general attack on dyarchy. Admittedly it was not a great Bill, but it might have done something to stimulate the smaller industries, and so to reduce unemployment, which is rife in the province.

The non-official Bill which has now lapsed was obviously controversial, providing as it did for what one of the speakers in Council termed "the spoon-feeding" of industry. It was not, therefore, unreasonable for the Council to decide to circulate the Bill for the views of those interested. The mistake was the rejection of the Government measure. The incident shows clearly how the welfare of the province is being sacrificed for mere political considerations.

The death occurred on June 19 of Mr. B. F. Madon, managing director of Tata and Co., and a prominent Bombay business man. He had recently been appointed a member of the Central Committee of the Government of India Banking Inquiry.

The Indian Civil Service garden party was held at the Hyde Park Hotel on June 14. Among those who accepted invitations to be present were Lord Meston, Sir Reginald Craddock, Sir John Kerr, Sir Robert Holland, Sir Walter Lawrence, Sir John Cumming, Sir James Donald, Sir Charles Stewart-Wilson, Sir Hugh Stephenson, Sir John Heaton, Sir Michael O'Dwyer, Sir Louis Crump, Sir Herbert Holmwood, Sir Richard Burn, Sir Patrick Fagan, Mr. C. A. Bird, Mr. Bathurst, Mr. C. E. Buckland, Mr. H. Warburton, Mr. A. W. Dentith, Mr. L. O. Clark, Mr. C. A. S. Persy, Lady (John) Campbell, Mr. Justice Ashwood, Mr. W. W. Smart, Mr. P. B. Haigh, Sir James Walker, and Mr. and Mrs. A. F. Fremantle.

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THE INDIAN PRINCES AND THE CROWN.

In a recent issue of *THE NEAR EAST AND INDIA* reference was made to the attitude of the Indian Princes towards the Report of the Indian States Committee. It was pointed out that, at first sight, the Report appeared to concede most of the principal points for which the Princes are contending, but that a closer scrutiny was calculated to lead to a different conclusion. For although the Committee have accepted four of the important points urged by the Princes, they have, at the same time, come to conclusions and made statements which are inconsistent with these findings. And it was explained that these inconsistencies centre around the difficult question of paramountcy. From the findings referred to it would appear that the Committee by implication accepted the view of the Princes, as expressed by their Counsel, that the relationship between the Crown and each of the various States is one of mutual rights and obligations, and that it must be ascertained by the application of well-recognised legal principles. But other statements in the Report suggest that the Committee hold the view that the Paramount Power has an unlimited and indefinite discretion, in virtue of its paramountcy, to do whatsoever it may at any particular time deem to be right. If, as is agreed by the Committee, the treaties and engagements have continuing and binding force, paramountcy must be limited. It is, however, laid down in the Report that paramountcy has no limitation.

As will be seen from the appendix to the Report, Counsel for the Princes came to the following seven main conclusions:—

“(1) In the analysis of the relationship between the States and the Crown legal principles must be enunciated and applied. (2) The Indian States to-day possess all original sovereign powers except in so far as any have been transferred to the Crown. (3) Such transfer has been effected by the consent of the States concerned, and in no other way. (4) The consent of a State to transfer sovereign rights to the Crown is individual to that State, and the actual agreement made by the State must be investigated to see what rights and obligations have been created. (5) Such agreement appears normally in a treaty or other formal engagement. An agreement to transfer sovereign powers is, however, capable in law of being made informally. In such case the onus is on the transferee, namely, the Crown, to prove the agreement. (6) The relationship of the Crown as Paramount Power and the State is one involving mutual rights and obligations. It rests upon agreement express or implied with each State, and is the same with regard to all the States. Paramountcy gives to the Crown definite rights, and imposes upon it definite duties in respect of certain matters and certain matters only, namely, those relating to foreign affairs and external and internal security. It does not confer upon the Crown any authority or discretion to do acts which are not necessary for the exercise of such rights, and the performance of such duties. Wherever paramountcy is mentioned we mean paramountcy in the above sense and no other. (7) The relationship is between the States on the one hand and the British Crown on the other. The rights and obligations of the British Crown are of such a nature that they cannot be assigned to or performed by persons who are not under its control.”

With the exception of the seventh these conclusions have apparently been rejected by the Committee. The relationship of the Paramount Power with the States is not, they say, merely a contractual relationship resting

on treaties made more than a century ago. “It is a living growing relationship shaped by circumstances and policy, resting, as Professor Westlake has said, on a mixture of history, theory and modern fact. The novel theory of a paramountcy agreement, limited as in the legal opinion, is unsupported by evidence and is thoroughly undermined by the long list of grievances placed before us which admit a paramountcy extending beyond the sphere of any such agreement, and in any case can only rest upon the doctrine, which the learned authors of the opinion rightly condemn, that the treaties must be read as a whole.” It is unlikely that this view will pass unchallenged. The Princes will surely answer that the list of grievances is a list of the encroachments which the Paramount Power has made upon their rights; and that it in no way admits a paramountcy extending as suggested by the Committee. Nor again are they likely to admit that the Paramountcy agreement postulates the treaties being read as a whole. They may be expected to hold that it is just an element which is common to each treaty.

It was also contended on behalf of the Princes that the Indian States were originally independent, each possessed of full sovereignty. This argument the Committee have declined to accept. It is not, they say, in accordance with historical fact that when the Indian States came into contact with the British Power they were independent, each possessed of full sovereignty, and of a status which a modern international lawyer would hold to be governed by the rules of international law. Here again it may be anticipated that the Princes will adhere to their view. They may be expected to contend that many of the States, at the time when they came into contact with the British, were in fact possessed of full sovereignty, and had international status; and that they had their own relations with European countries such as France, Holland, Denmark and Portugal.

What the Princes wanted when they asked for the appointment of a Committee was an authoritative and impartial investigation of the question of their real rights. What was uppermost in their minds was what they considered to be the disregard by the Government of the terms of their treaties. And they submitted to the Committee a considerable number of cases, extending over more than a century, in respect of which they have been, they maintain, adversely affected by the arbitrary action of the Paramount Power. Will they now consider that the Committee have authoritatively and impartially investigated the question? And will they be satisfied that what they conceive to be their rights will be secure in the future? It would seem to be most unlikely that they will be satisfied with either the investigation or the results of it. The findings which are in their favour are not necessarily binding on the Crown. But, on the other hand, the important and far-reaching statements which the Committee have made in support of the present theory of paramountcy may be utilised as a defence against any proposal for the modification of the existing system. This cannot be very encouraging to the Princes who in such circumstances will naturally feel that they are in pretty much the same position as they were in before the appointment of the Committee.

The *Jirgah* of Sunni and Shiah Orakzais from the Tirah and Sunni Afridi is still sitting at Peshawar, but no settlement has been reached, as the Sunnis refuse to give up Shiah land in their possession. Colonel Heale, Chief Commissioner of the North-West Frontier Province, is attending the *Jirgah*.

Sir Muhammad Rafiq, of Mount Park Road, Ealing, W., a Judge of the High Court of Allahabad, a member of the Council of India, lately Indian Delegate to the League of Nations Assembly, who died at Delhi on February 8, left estate in England of the gross value of £5,659, with net personality £5,636.

The Indian Council for Agricultural Research, which was formed on the recommendation of the Linlithgow Commission, was formally inaugurated on June 21 by Lord Irwin, the Viceroy. Sir Vijaraghava Achariar was appointed vice-chairman. A grant of two lakhs of rupees by the Nizam of Hyderabad was announced.

THE VISIT OF THE EGYPTIAN PRIME MINISTER.

Mahomed Pasha Mahmoud, Prime Minister of Egypt, arrived in London late at night on June 18. He had been met at Folkestone by Sesostri Sidarouss Bey and Hamza Bey, who travelled up with him, and at Victoria Station his arrival was awaited by Sir Robert Vansittart, Mr. J. Murray and Mr. W. H. Selby of the Foreign Office, the staff of the Egyptian Legation, representatives of the Egyptian community in London, his Private Secre-



Mohamed Pasha Mahmoud, D.C.L.

tary, Rahim Bey, who had arrived in England a week earlier, and others. During the past week his Excellency has found most of his time occupied at the Legation, where he is staying. On June 24 a dinner in his honour was given by His Majesty's Government, at the Carlton Hotel, and on the afternoon of June 25, he left for Oxford, where on the next day he had conferred upon him the degree of Doctor of Civil Law. Mahmoud Pasha expects to remain in England until the third week in July, when he will take a holiday before returning to Egypt.

HELLENIC STUDIES.

This week the Society for the Promotion of Hellenic Studies celebrated the fiftieth anniversary of its foundation. The Jubilee Meeting was held at the Stationers' Hall on June 21, and in the evening a dinner was given at the Criterion Restaurant. Of the original council of the Society four members, it is interesting to note, still survive—M. Gennadius, Professor A. H. Sayce, Professor Percy Gardner and Mr. George A. Macmillan. Mr. Arthur Hamilton Smith, President of the Society, presided at the afternoon meeting and at the dinner. At the former he passed in review the growth and changes in Hellenic study during the last fifty years. After messages of congratulation and addresses from kindred societies had been read, speeches were delivered by M. Caclamanos, Greek Minister in London, and by Professor Gilbert-Murray. At the dinner the toast of "The Prosperity of the Society" was proposed by Lord D'Abernon and supported by Sir James Frazer. Among the others present were:—

Professor Ferdinand Noack, Professor H. Goelzer, Sir Aurel Stein, Sir Frederic Kenyon, Professor Percy Gardner, Professor D'Arcy Thompson, Professor R. S. Conway, Professor A. Y. Campbell, Principal Emrys Evans, Professor J. Harrower, Professor Canon G. C. Richards, Professor Martin Nilsson, Dr. G. F. Hill, Professor Ernest Gardner, Sir Reginald Blomfield, Sir George Macdonald, Dr. A. B. Cook, Professor A. W. Pickard-Cambridge, the Very Rev. Professor G. Milligan, Professor E. W. Skeats, Mr. C. H. Hawes, Principal W. R. Halliday, Mr. John Penoyre, Dr. E. Norman Gardiner, Professor R. M. Dawkins, Dr. H. R. Hall, Mr. H. M. Last, Sir Cecil and Lady Harcourt Smith, Sir Thomas Heath, Professor P. N. Ure, Professor W. M. Edwards, Lady Hutchinson, Mr. S. Gaselee, Lady Kenyon, Sir John R. and Lady Brooke, Professor H. R. Fairclough, the Rev. Percival Stanley, Professor H. J. W. Tillyard, Mr. and Mrs. A. W. Gomme, Mr. and Mrs. A. J. B. Wace, Dr. R. O. Moon, Professor Baldwin Brown, the Rev. D. J. A. Nairn, Dame Emily Penrose, Sir Basil and Lady Blackett, Lady Frazer, the Rev. G. Henniker Gotley, and Professor J. F. Dobson.

CYPRIOTS AT STUDY.

On June 19 Sir Ronald Storrs, Governor of Cyprus, paid a visit to the Pulteney General Evening Institute, at the London County Council school in Peter Street, Wardour Street, where he addressed a class of Cypriots, mostly employed in hotels and restaurants, who study English at the Institute. After a tribute to the London County Council for its breadth of mind in providing classes of study for British subjects and others from overseas, Sir Ronald Storrs said that the educational facilities thus conferred on so many Cypriots would benefit them and the community very considerably. He recommended Cypriots to visit the British Museum, to examine the interesting collection of Cyprian antiquities there.

Dr. A. Zemenides expressed the gratitude of those connected with the School for the Governor's visit. He hoped that Sir Ronald Storrs would continue his efforts for raising the standard and improving the conditions of life of one of the most deserving classes in Cyprus, the teachers.

Mr. W. A. L. Lenègre, Principal of the Pulteney Institute, stated that when the class was started, Dr. A. Zemenides, formerly Professor of Education in the Teachers' Training College in Cyprus, who had made himself the Protector and Father Confessor of the Cypriot colony in London, went into the hotels, cafés and restaurants of West London and very quickly enrolled fifty students. He had found that his assistance to his compatriots was being limited by their lack of knowledge of the English language. Dr. Zemenides devoted himself to the interests of the students, looked after them when they were ill and helped most of them to obtain situations.

Sir Ronald Storrs in his reply made special mention of the teachers of Cyprus, and expressed his intention of doing all in his power, on his return, to improve their status and salaries.

Among those present were Lady Storrs, Lady Lloyd, Mr. Rupert Gunnis and Mr. J. B. Chapman of the L.C.C. Education Department.

THE LATE MR. KHALIL JEBARA.

We regret to have to record the death of Mr. Khalil Jebara, a well-known shipping merchant and a prominent member of the Syrian community of Manchester. Mr. Jebara belonged to an old Christian family of Damascus, but he was born in Beyrout, where his father had gone in 1860 to escape the religious persecutions of that year. At the age of 23 Mr. Jebara went to Manchester in 1887 and became a British subject in 1892. There he built up a flourishing business, and acquired a prominent position in the city's life. For many years he was Secretary of the Egypt and Levant Section of the Manchester Chamber of Commerce. Mr. Jebara was responsible during the War for the organisation of the Syrian Relief Fund, in connexion with which large sums of money were given to sufferers in the Middle East.

COLONEL A. C. YATE.

We regret to have to record the death of Colonel A. C. Yate, who died on June 12, at the age of 76, at his home at Beckbury Hall, Shifnal, Shropshire. Colonel Yate, a younger brother of Colonel Sir Charles Yate, had very considerable knowledge of Central Asia. He entered the Army in 1875, and, whether on service or on leave, he contrived to see much of that part of the world lying between the Caucasus and India. He took an especial interest in affairs in Persia, Central Asia, and Afghanistan. In later years he became actively interested in the order of St. John of Jerusalem and particularly in the island of Rhodes. From 1911 to 1918 he served on the Council of the Central Asian Society, for which, after 1918, he worked unceasingly as Honorary Secretary. Much of the success of that eminent Society is, in fact, due to the efforts of Colonel Yate during the five years after the War. Readers of THE NEAR EAST AND INDIA will doubtless remember the vivid and vigorous letters which used to appear in these columns over Colonel Yate's name.

The fourth Anglo-Egyptian Students' Conference will be held at Welwyn in July. Sir Thomas Arnold will preside, and among those who will read papers will be Mr. J. Spender, who will deal with the political situation, and Major Owen Tweedy, who will speak on the question of the Nile Waters from the economic standpoint.

Telegraphic communications between Shiraz and Ispahan, which were interrupted on June 12, were restored six days later. The Persian garrison of Zazerun is still intact, but isolated military lines of communication are blocked almost in every direction by the insurgent Kashgais, and the roads through the passes were last week reported to be damaged and the main bridges broken.

An expedition has been arranged by the Ludwig Blattner Picture Corporation for the purpose of filming tribal and natural life in the regions of the Albanian mountains. This expedition left England on June 19 under the leadership of Rosita Forbes (Mrs. Arthur McGrath), who will also direct the film. The picture will be entitled "The Song of the Mountains," and the sequences will be so arranged as to permit a story with an elementary plot, written by Mrs. McGrath, to be interwoven into the picture.

PERSONAL AND GENERAL

TO-DAY

June 27, 1929 (New Style).

June 14, 1929 (Old Style).

Muharram 19, 1348 A.H., of the Muslim Calendar.

Sivan 19, 5689, of the Jewish Calendar.

Lady Lloyd has arrived from Cairo at Russel's Hotel, 12a, Curzon Street, W.

Sir Samuel and Lady Wilson will arrive in London on June 29 from East Africa.

The Hon. Mrs. Spencer Boyle left Marseilles on June 21 in the P. and O. Malwa on her way to Port Said.

The Sultan of Zanzibar, who is visiting various parts of Great Britain, was in Edinburgh on June 21.

Prince Youssef Kemal of Egypt arrived last week at the Hotel Victoria, and is staying in London for about a fortnight.

Ex-King George of Greece, who arrived last week in London, visited the King and Queen at Windsor Castle on June 23.

Mr. and Mrs. Charles Mackintosh have returned from Cairo, and are staying at 13, Chapel Street, Belgrave Square, S.W.1.

Sir Henry Dobbs, late High Commissioner for Iraq, was in the chair at the Indian Political Service Dinner Club, which was held at the Trocadero Restaurant on June 19.

Mr. R. P. Skinner, United States Minister to Greece, and Mrs. Skinner, who arrived at Southampton on June 18 from New York, have been staying a few days in London before proceeding to Athens.

Viscount Inchcape, who was created an Earl in the Birthday Honours, takes the title of the Earl of Inchcape. His son, the Hon. Kenneth Mackay, will have the courtesy title of Viscount Glenapp.

H.M. King Fuad has conferred the Grand Cordon of the Order of the Nile on H.E. Hafiz Afifi Bey, Egyptian Minister for Foreign Affairs, in recognition of the services that he has recently rendered to Egypt.

The Sultan of Zanzibar will be the guest of His Majesty's Government at dinner at Lancaster House, St. James's on July 2. A reception was held yesterday in honour of the Sultan by the African Society at the Hotel Victoria.

Mahomed Pasha Mahmoud, Prime Minister of Egypt, was the guest of honour of His Majesty's Government at a dinner given at the Carlton Hotel on June 24. Mr. Arthur Henderson presided and among those present were: Mr. Philip Snowden, Captain Wedgwood Benn, Lord Thomson, Mr. Sidney Webb, Sesostri Sidarous Bey, Abdel Malek Hamza Bey, Mr. Tom Shaw, Mr. A. V. Alexander, Mr. Noel Baker, Hon. Cecil Campbell, Sir Austen Chamberlain, Sir Ronald Lindsay, Ibrahim Fahmy Bey, Kamel Abdel Rahim Bey, Sir Hugh Trenchard, Mr. J. Murray, Mr. C. M. Patrick, Mr. Radi Abou-Seif Radi and Mr. W. H. Selby.

EDUCATION.

PUBLIC SCHOOL SCHOLARSHIPS AND ENTRANCE.
Enquiries about scholarships or entrance to Trent College, Derbyshire, or the Preparatory School, Bramcote Hall, Notts, may be addressed to Rev. M. I. Maxwell, Christ Church, Jerusalem, or Rev. A. B. Elliott, Dornakal, N.G.S.R., Deccan Fees £120 p.a. Reductions for sons of Clergy and Officers. Holidays can be arranged.

Sir John Chancellor, High Commissioner for Palestine and Trans-Jordan left Jerusalem on June 19 on leave. Before sailing for Europe on June 22, His Excellency spent a few days with Lord Lloyd at the Residency, Cairo. Sir John is returning to England *via* Geneva, where he will appear before the Permanent Mandates Commission on behalf of Palestine.

Lord Lloyd, High Commissioner for Egypt, who has been visiting Siwa and other centres in the Western Desert, left Cairo on June 21 for Beyrout, as the guest of M. Ponsot, French High Commissioner for Syria. Lord Lloyd subsequently visited Homs, Aleppo, and Damascus.

Queen Marie, Queen Dowager of Roumania, arrived last week in Belgrade with the Princess Ileana.

King Zogu, accompanied by members of the Albanian Government, left Tirana last week for Durazzo, where he will spend the summer months.

Lady Hailey, who is returning to Government House, Lahore, is embarking at Marseilles on the P. and O. s.s. Kaiser-i-Hind, which left Tilbury on June 21.

Sir Sidney Barton, His Majesty's Minister at the Court of the Empress and King Tafari of Abyssinia, arrived in Addis Ababa last week.

Mr. Rudolph Said-Ruete will read a Paper on "The Dynasty of the Al Bu Said in Arabia and East Africa," with lantern illustrations, at the Royal Society's Rooms, Burlington House, Piccadilly, W.1. on Monday, July 1, at 5 p.m. under the auspices of the Royal Asiatic Society in conjunction with the Central Asian Society. H.H. the Sultan of Zanzibar will be present.

The first Annual Dinner of the Sudan Dinner Club was held at the Hotel Victoria on June 25.

The President of the French Republic has conferred the grade of Commander of the Legion of Honour upon Judge Michael Hansson, President of the Mixed Court of Appeal in Egypt.

Admiral Koundouriotis, President of the Greek Republic, has conferred the Grand Cross of the Order of the Saviour on General Balbo, Italian Under-Secretary for Air, and the Grand Cross of the Order of the Phoenix on the famous airman, the Marquis de Pinedo.

The Council of Armstrong College, Newcastle-on-Tyne, on June 21 appointed Sir William Sinclair Marris, K.C.S.I., K.C.I.E., Member of the Council of India, and late Governor of the United Provinces, to be Principal of the College in succession to Sir Theodore Morison, K.C.S.I., K.C.I.E., C.B.E., who was appointed in 1919.

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CURRENT IMPERIAL IDEALS AND THEIR APPLICATIONS IN THE MIDDLE EAST.*

By ROBERT STOKES.

There are at present three great classes of Imperial ideals, and two of them are in obvious conflict. (1) The first class may be briefly dismissed. It comprises the ideals which are being applied in the Dominions and which centre round the conception of nationality. (2) The second comprises those ideals which centre round the principle of self-government for backward countries; and (3) The third comprises those which centre round the principle of the Dual Mandate, or trusteeship for backward countries.

Between the second and third of these classes, that is, between the principle of self-government and the principle of the Dual Mandate or trusteeship, there is a deep inconsistency, and one of the fundamental decisions which needs to be taken in relation to the Middle East is the choice of whichever of these two principles is to be the mainspring of our policy there.

It is worth devoting some time to this inconsistency, for it exemplifies what is probably the most momentous conflict of Imperial ideals since the controversies which culminated in the Durham Report and the grant of self-government to Canada. Briefly stated, the inconsistency lies in the fact that democratic self-government for a backward country means in practice government by the educated *few* among the natives, whereas the principle of the Dual Mandate involves a trusteeship by white officials, not on behalf merely of this educated *few*, but on behalf of the native population *as a whole*.

It is easy to see how the principle of self-government came to be so widely adopted in the Colonial world. It had worked well in the Dominions. The troubles of Ireland were believed by many to have been caused by the want of it. The demands for it put forward by the educated minorities of our Eastern dependencies were difficult to answer logically, and were reinforced by a natural respect for civilisations that had produced elaborate art and lofty speculations, and could claim an immemorial antiquity. Actually, however, the essential fact about a backward country is that the *bulk* of its population are backward—that is, illiterate, superstitious and ignorant. To apply the forms of democracy to such a country as, for example, British India, in which only some seven per cent. of the population can read sufficiently to understand, and take part in, an election, is to set up, not democracy, but oligarchy. It is to hand over the vast, helpless, illiterate bulk of the population to be exploited by their old oppressors, in particular by the priest and the moneylenders. Where, in addition, the backwardness of the country is due to fierce racial or religious animosities, this principle is liable to become a principle of anarchy as well as of tyranny.

Recognizing these facts, we have attempted to apply this principle in the East, gradually and with safeguards. In both India and Ceylon the attempt at constructing half-way houses has failed lamentably. Its general effect has been to give the legislatures power without responsibility, and to leave the officials with responsibility but without the powers that should go with it. The result has been disastrous in most spheres of government, and it seems clear that we must either go forward or back. We must either apply the principle of self-government fully or not at all. The authors of the Ceylon Report acknowledge this and recommend that the principle of self-government for a backward country be there carried to its logical conclusion by the grant to a new Ceylon legislature of complete responsibility and power over the internal affairs of Ceylon. There are illusory safeguards, in the form of universal suffrage and powers of intervention by the Governor, but his only advisers are to be his Ministers, the very people whom these powers

are designed to check! The universal suffrage would not protect the peasantry, for at least a generation, and might *then* be very dangerous. Meanwhile the plantation industries on which the prosperity of Ceylon is based would be endangered, the impartial justice and guarantees against differential taxation, which are so vital to the minority communities and above all to the depressed classes, would be jeopardised; and the general bulk of the population would be threatened with exploitation for the benefit of the literate oligarchy which it is proposed to set up.

This is not an alluring prospect for Ceylon, but its wider implications are far worse. The real importance of the Ceylon Report lies in this, that it is the logical culmination of a policy or principle, namely, the policy or principle of self-government for backward countries, which we have been tentatively pursuing over a great part of the East. It is not easy to see how we can give full self-government to Ceylon and not tread the same path in India. It seems to spell disaster. Yet the moral difficulties in the way of the opposite course, that is, the reimposition of some species of Crown Colony government in the East, are enormous. We should be held to have broken our promises, although in point of fact we never did promise to give responsible government to any Eastern country before the lowest classes of the natives had educated spokesmen capable of at least making their wishes articulate. It would be said that we were reversing a considered policy without giving it a fair trial. The root of the trouble is that the principle of self-government for backward countries, however mistaken, has at least the appearance of a great democratic ideal, and a fond democracy will not easily be persuaded to abandon it, unless some higher ideal is substituted for it. Here lies the importance of the latest developments of that other great Imperial principle, the Dual Mandate.

As originally applied in Africa by Lord Lugard, the principle of the Dual Mandate consisted of a double trusteeship. It may be stated as follows: It was the ideal of ruling and developing tropical Africa as a dual trust—first, as a trust on behalf of the moral and material development of the native inhabitants of Africa; and, secondly, as a trust on behalf of civilisation and humanity as a whole, the duty being to develop the vast economic resources of these territories for the benefit of the whole world. This principle has had numerous developments, three of which may be specially mentioned:—

1. The first is indirect rule. This is a system of government aiming at preserving all that is best in native life and organization, and at helping the native to build up, with British advice and under British supervision, a policy suited to his needs. The British adviser keeps in the background and exercises his power by checking or exhorting the native rulers. Where these are energetic, there is enthusiastic co-operation and usually rapid progress; for the native will readily accept from his chiefs novelties of which he would be suspicious, if they came direct from the white man. Where the ruler is slothful or otherwise unsatisfactory, the British official is there to check abuses, to ensure financial purity, and to achieve what progress is possible. The system is infinitely adaptable and is essentially a principle of evolution. It must not be confused with the rule of, say, the Princes of India, or the Sultans of Malaya. Such rulers are normally independent Princes in treaty relations with (in India) the Paramount Power. Our indirect rule among, say, the Emirs of the Fulani Empire in Northern Nigeria, is totally different in its nature. They are Princes whom we have conquered and afterwards reinstated, and who exercise, not complete sovereignty subject to limitations, but a delegated and conditional, partial sovereignty. This may be consistent with the maintenance of considerable state, and in point of fact the Emir of Sokoto, though now only *primus inter pares* among the Nigerian Emirs, styles himself "Commander of the Faithful," gathers about him some faint lingering

* Paper read before the Near and Middle East Association on June 12.

traditions of the great Caliphs, and, if we were to withdraw, would be the head of one of the more important Muhammadan States in the world. This distinction between indirect rule through Princes and advisory rule based on treaty relations with Sovereign Princes (in relation to whom we may or may not be a Paramount Power) is of increasing importance in the British Empire and its Mandates. To apply it in the Middle East (and to venture an opinion on an extremely debatable legal question) it would appear that we are at present employing the system of indirect rule in Trans-Jordan and Iraq (since in both we discharge Mandatory responsibilities amounting even in Iraq still, to an essential portion of sovereignty, although Iraq is not, technically, now a mandated area); but that in Iraq we are aiming at raising the ruler rapidly to the position of an independent sovereign, not subject to paramountcy.

2. The second development of the "Dual Policy" can, perhaps, best be described in the words of the East Africa Commission's Report of 1925, p.22, where the idea of a definite trusteeship for the immigrant communities is associated with the other two trusteeships in the duty of Government. After dwelling on the trusteeships for native welfare and economic development, the Report continues:—

Having said this, it should also be added that Government cannot restrict its conception of its duties to these two main considerations; it also has a duty to perform to those individuals and communities not of African race who by their courage and enterprise, and often at the instance and with the encouragement of Governments in the past, have made their homes, or at least the sphere of their life's work, in Africa. To be more precise, Government has equally a duty to perform to the Europeans and Asiatics engaged in work in Africa, be they settlers, merchants, civil servants, or missionaries. The ideal before Government is not merely that of holding the balance between a series of interests, native or non-native, but of serving the highest welfare of communities as a whole. In fact, the development of the community sense is one of its paramount tasks.

Returning to the question of native trusteeship, the same Report observes:—

This duty has been regarded in the past as the special function of the agents of the Imperial Government and of the missionaries. But such a limitation is neither possible nor desirable. Britain will not be judged at the bar of history by the work of these two alone, the trusteeship lies really upon the shoulders of every man and woman of European race in Africa. It is in very truth a white man's burden, and all Europeans in Africa must share in the work.

If this doctrine (which may be said to convert the Dual Mandate into a Triple Mandate, i.e., (1) for natives (2) for economic development and (3) for the immigrant communities) were to be applied in Palestine with, of course, the necessary modifications and qualifications for a far higher type of population, it would give us two clear principles. In the first place, it would establish definitely that, apart altogether from the Balfour Declaration and the terms of the Mandate, the Government owed, after its trusteeship for the existing inhabitants and for economic development, a further permanent trusteeship for the immigrant Jews. Secondly it would confer upon the immigrant Jews, being Europeans, a share in the general trusteeship for the moral and material welfare of the Arabs. It is at least arguable that the first of these principles would lay upon the Government the duty of giving rather more active help to Jewish immigrants than is given to-day; and that the second would involve a close supervision of the types of Jewish immigrant admitted. At present there is Jewish complaint of Governmental neglect, and at any rate privately, Arab complaint of some of the types of Jew admitted.

3. The third and by far the most important development of the "Dual Policy" is that contained in the Hilton Young Report on East Africa, issued this year. This Report is a State document of the very highest importance and one which cannot fail to have repercussions on the whole field of Colonial government. The far-reaching recommendations of the Commission directed to the gradual federation of vast territories in East Africa into a dependency that would ultimately be almost comparable in size with British India, are themselves of less importance than the "new orientation," to use Lord

Lugard's words, which the Report gives to the whole of British Colonial policy. The report attempts nothing less than a philosophy of Colonial Government, and the basis of it all is the conception of trusteeship for native populations *as a whole*. This brings it into violent conflict with the principle of self-government, which would hand over such populations to the tender mercies of the Western-educated native. But even apart from this, the whole tenour of the Hilton Young Report conflicts with the assumptions of the self-government school of thought, as expressed, for example, in the Ceylon Report. Here are three illustrative quotations taken, almost at random, from the Hilton Young Report:—

One of the great dangers arising out of the contact between modern European civilisation and the natives of Africa is lest the latter may, with their natural imitative faculties, acquire superficial intellectual attainments, without having had time to build up, by a long process of training, the habits of mind and character without which intellectual ingenuity is a dangerous possession.

In considering the general course to be followed, it appears to us that there are two dominant considerations. First, it is possible that African native society may never become adapted to representative institutions in the form in which they have developed in the British constitution, nor may it be possible to apply representative parliamentary institutions, which are founded on the basis of a single homogeneous community, to States containing European and native communities side by side. Secondly, it is certain that, even if such institutions may ultimately be adapted to African conditions, the natives require a long period of preparation and experience before they can be qualified to take their place in them. British representative institutions have been built up after centuries of evolution on a foundation of experience slowly gained in local government. So far as possible African society should be taken through a similar course of development so as to avoid the dangers of attempting a sudden transition from a primitive state to twentieth century conditions.

The British Government must retain responsibility both for the advancement of native interests and for holding the scales of justice even between the various racial communities; and if our view is accepted that, in order to discharge these responsibilities, the ultimate authority must be retained in the hands of the Imperial Government, questions relating to the composition of the electorate are no longer charged with the same far-reaching significance. For, in that case another, and in our view far stronger, bulwark is provided for the maintenance of British rule than is furnished by any safeguards that can be devised for maintaining the British character of a local electorate. And, on the other hand, the question, so far as the Indians are concerned, is no longer one of securing an adequate share in a local electorate which is the ultimate and sole repository of power, but merely one of being sufficiently represented to be able to make their views known and to contribute their experience to the Government of a territory in which the final decisions in racial issues are reserved to the Imperial Government.

The Hilton Young Report was produced in an atmosphere of great expectation. Many schemes had been mooted for the federation of all or part of East Africa on *white Dominion*, not Colonial, lines, into a vast new Dominion intended to be greater ultimately than South Africa in size and comparable even to Canada. In such a white Dominion the white settlers of Kenya might well have been the predominant partners. But this whole idea is rejected in the Report, principally on the ground that such settlers are an interested party in labour questions which affect almost all phases of native affairs. The report welcomes them to a generous share in the great trusteeships, but it denies them ultimate power, and still less would it give them the sole power. The report aims at the gradual unification of East Africa under a white official trusteeship executed, on the spot, primarily for the benefit of the native populations as a whole, uneducated as well as literate.

These principles are obviously capable of the widest application, and the cordiality with which they have been hailed by representatives of such different viewpoints as Lord Lugard, Lord Olivier, Archbishop Lord Davidson, and the Anti-Slavery and Aborigines Protection Society, suggests that they will be widely applied. Their application in India, Burma and Ceylon would involve, at the very least, the conferring on the Viceroy and Governors of a new status as trustees for the interests of the *bulk* of the native populations, would lay on them the duty of holding watching briefs for those interests in all legislatures,

and would give them wide powers of legislative interference and action.

Special caution is necessary in considering the application of these principles in the Middle East, for while (in addition to the difference in cultural level) in East Africa the difficulties of government are mainly in race, in the Middle East they, generally speaking, depend rather more on religion; but the analogy between the position of the white settlers in Kenya and the Jewish settlers in Palestine is obvious and should surely preclude all thought of a Jewish State or Jewish Dominion in Palestine. If the Kenya settlers, who are not disliked by the blacks, are unfitted to be the sole trustees of native welfare in East Africa because they are an interested party in labour questions, how much more are the Jewish settlers in Palestine unfitted for the sole trusteeship of Arab welfare, seeing that in addition to the same disability, they are disliked by the Arabs!

But before we can attempt to consider any broad application of the new Imperial ideals to the Middle East, there are certain outstanding facts and changes in the world which must be borne in mind.

1. The first and all-important change, which in a few years has altered the outlook on the whole future of the Middle East, is the development of air routes. The day may yet come when regular air routes will connect Europe and the Far East north of the Himalayas; or Africa and the Far East across the Indian Ocean, setting out from Mombasa or Dar-es-Salaam; but these things are of the more remote future. In any future with which we can reckon now the whole of the air traffic from Europe and Africa to Asia and the Pacific must cross the Middle East. It is this which gives Trans-Jordan its enormous potential importance. Thanks to it we can run air services over British Protected territory from the Mediterranean to the Persian Gulf. Thanks to the Air Services the Middle East should soon begin to regain some of that immense prosperity, as the great trade bridge of the world, of which it was robbed, first by the Turkish conquest and then by the Suez Canal. It seems clear also that the Air Age will bring to the Middle East an enormous tourist traffic. Baghdad, Babylon, Ur of the Chaldees—here are three storied names that spell romance to the most ignorant. Yet the greatest name of all has not been mentioned; and all these are now being brought within a few days of Europe, and of the expanding populations of several Dominions. There will be many to sigh at the still further "vulgarising" of the Holy Land by hordes of tourists, but it is inevitable, and possibly may not be without some spiritual as well as economic advantages. Another aspect of air development is that, broadly speaking, the air defences of Trans-Jordan, Iraq and India can be treated almost as one unit.

2. This air development is itself but one example of the enormous contraction of the world which modern communications have effected, but there is an aspect of this contraction which is often ignored. It has also drawn the Muhammadan world together as never before, and we, who are the greatest Muhammadan Power in the world, must remember the new unity of Islam. Were anything done, say, in Palestine, seriously to flout Muhammadan sentiment, it would have reactions from Nigeria to India.

3. The third change is more subtle and less generally realised, but it is extremely important. The old British way with dependencies was first to give them security, justice and sound finance, and then, while waiting for a generation to grow up unacquainted with the bad old ways, to give mild encouragement to any promising industry. In the new era colonial industries have to be scientifically developed and are in keen competition with similar industries in other colonies. Such development involves continuous scientific investigation, constant recourse to joint clearing-houses of scientific information, and scientists of a calibre unlikely to be attracted by the possibilities of a career in a single dependency. These things were the burden of the Ormsby-Gore reports on West Africa and Malaya of 1926 and 1928 respectively,

and of the Colonial Office Conference of 1927. They all point in one direction—towards the larger grouping and interconnexion, or at any rate co-operation including *local* co-operation, of dependencies and the joint undertaking of scientific tasks and of marketing. The 300,000 acres of forest in Palestine are a case in point. They are quite a valuable asset to the country, but what sort of a scientific staff could a forest industry of that size support?

4. The fourth fact is the enormous potential development of the Middle East, which only awaits the capital that will come with the tourists, and a slightly increased pressure of the world's population upon the means of subsistence. There is said to be abundant promise of fertility in the Jordan Valley, and with proper engineering there is no reason why Iraq should not in time become another Egypt in fertility, as it once was. Unfortunately, capital tends to fight shy of the A Class Mandates with their more or less definite envisagement of coming termination.

To sum up the general drift of these considerations, it would appear that the economic importance of the Near East is likely to increase considerably in the future, that it will be difficult for these dependencies to escape the tendency towards the closer local co-operation with their neighbours which is everywhere being forced on colonial dependencies, and that their future is liable to be enormously influenced by whether the political road which they tread is that of so-called self-government by the few, or that of trusteeship for all. This will probably depend to a large extent on which of these paths the Simon Commission suggest for India. If the Commission take the road of self-government, they may cause untold misery in India and elsewhere, and may set a deplorable example to such dependencies as those of the Middle East. In spite of much propaganda to the contrary, self-government in Palestine would almost certainly mean an Arab State, unless we were to commit the evil folly of breaking faith with the Arab world, first, because the great majority of the population are Arabs, and secondly because any other sort of self-governing State would have perpetual trouble with its Arab neighbours. The suggestion contained in such books as "The Seventh Dominion" by Colonel Josiah Wedgwood, that Great Britain should aim at the ultimate foundation of a Jewish Dominion in Palestine, is so palpably unfair that it seems difficult to believe that it could ever gain the sanction of the civilized world. Self-government, too, in this area, would make co-operation between the dependencies more difficult. If, on the other hand, the Simon Commission follow the way of trusteeship, its application to the Middle East should not be very difficult. My own view is that it would lead to something in the nature of closer local co-operation between Cyprus, Palestine, Trans-Jordan and perhaps, for a time, Iraq. If Aden, Somaliland and Socotra were included, it might lead to the development of the two last named half-forgotten corners of the Empire. Such a co-operation would not be inconsistent with the early inclusion of Iraq in the League of Nations and its separate sovereignty, provided a sufficient portion of its southern area remained under some form of British protection or lease to allow of our controlling the air route to India and Australia. Such a federation or close co-operation should stimulate pilgrimages to Palestine, which has sacred associations for all the Christian Churches, including the Orthodox Churches, and for all the sects of Muhammadans, as well as for the Jews. If ever there was a country which called out for government in the spirit of the East African Report, in the spirit of a trusteeship for its inhabitants and for the whole world, that country is Palestine. If ever there was a portion of the earth that needed firm, delicate, impartial handling, it is that cauldron of ancient feuds, of racial and religious animosities which we call the Middle East. Let us pray that those who decide its destiny may apply to it the greatest of our current Imperial ideals and that it may be ruled, not by a sham democracy, but by English officials in the spirit of a sacred trust.

PERSIA'S NEW SEAPORT.

Khor Musa and Bandar Shapur.

The note entitled "*Persia's New Seaport*," in the current number of the Central Asian Society's JOURNAL, by "Convoy Leader," does not deal with the ancient or modern history of this most interesting and potentially important harbour. The following brief recapitulation of salient facts on the subject, for which we are indebted to a Correspondent, is, therefore, of particular interest.

Early History.

The very full levels taken by Major W. R. Morton, R.E., of the P.W.D. India, in 1902-6 at the request of the Persian Government in connexion with the Karun Irrigation schemes indicate the probability that in very early times the Khor Musa was the mouth of the Karun, which must have reached it through the gap in the hills five miles east of Ahwaz and thence down the great depression now drained by the Malih stream. When, at a much later date, the Karun took to its present bed, it continued to enter the Khor Musa, turning S.E. at Marid, and passing the thriving town and fertile date groves of Qubban, now a salt swamp, until in 1766 it abandoned this bed and followed a boat channel which had been dug from near Mohammerah to Mârid (hence the term "Haffâr" or "excavated" for the reach from Khumbek above Mohammerah to Mârid).

At this period the Shatt-al-Arab had two mouths, one reaching the sea as at present at Fao, the other being the Bahmashir channel which was of about equal size and importance. The word Bahmashir is a corruption of Bahman Ardashir, a town anciently situated on the banks of one of the two mouths of the Shatt-al-Arab, and referred to by Hamza of Isfahan in 961 A.D.; Bushire and Reshire are similar corruptions respectively of the names Bokht Ardashir and Ram Ardashir, all three being founded by the King Ardashir Papakan.* For the current form Abu Shahr, a mixture of Persian and Arabic, there is no etymological justification at all.

The little port of Buzi near Fallahiyah on a branch of Khor Musa is so named not from an eponymous goat, but from the old Persian word buzi—a ship†.

Khor Musa was already a well-known anchorage when Nearchus arrived in B.C. 326. It is referred to by Pliny (vi. 26) in A.D. 23-79 as the port of Muza, and elsewhere as Mesene.‡ It is referred to in the travels of Nasir Khusrawi in the 13th century as the creek of Doraqistan, in which ships coming from India cast anchor.

Khor Musa was the scene of sanguinary fighting between British and Indian sailors and Arab pirates of the Chaab (K'ab) tribes in 1766 (see Saldanha p.201).

Recent History.

When Anglo-Russian relations were a subject of considerable anxiety at the beginning of the present century, the Russian Government having made no secret of their desire for a *débouché* in Persian territory at the head of the Gulf, the Khor Musa was reconnoitred at the suggestion of Lord Curzon, then Viceroy of India,§ under the orders of the Home Government, by Commanders Kemp and Somerville, R.N. The information contained in their reports was supplemented by a series of further reports by officers of the Royal Indian Marine and by Consular Officers at Bushire and Mohammerah. The Khannaq branch of the Dauraqistan creek to within a few miles of Qubban, and the Zangi tract which adjoins the northern bank of Khor Ma'shur, above the mouth of the Dauraq creek leading to Buzi, were all carefully mapped. For obvious reasons, the charts then made were not published at the time, but the 7th Edition of the Persian Gulf Pilot (1924) gives at page 231-2, under the incorrect spelling Hor Musa,|| a fairly full and accurate description of the channel and its surroundings, and states that the minimum depth on the bar is 2½ fathoms.

Naval inquiries definitely established that the Khor Musa bar carried 3 fathoms of low water springs, but

it was added that a complete survey might reveal a deeper channel than any then known; it was also remarked that successive surveys carried out over a period of nearly 20 years had indicated that the soundings in this region are little liable to variation, due no doubt to the fact that practically no silt is at any time deposited. Such silt as there is was, doubtless, originally brought down by the Bahmashir, which is shown, however, by successive surveys, to have been steadily shrinking for the past century. Within the bar the depth steadily increases and after passing Dairah there is no bottom at 9 fathoms, a condition which is maintained the whole way from this place to the head of the main creek where the channel is still 10 fathoms deep and not less than half a mile broad, and even greater depth is found in the Khor Abu Khadhayar.

The islands lying between the various creeks are a favourite resort of seagulls and other birds during the breeding season, their nests being quite unapproachable for the most part owing to the soft mud, and in the summer large quantities of salt are produced by evaporation.

One little ruined mud fort, on one of the smaller Khors, is known as the Kut, or fort, of Mister Zubaid el Farangi. Who he was, and what he did, history does not relate, but he deserves to be immortalized like the dead pilot whose tomb (Qabr-an-Nakhuda) was till recently the only landmark in the Khor.

When in 1909 the Persian Railway Syndicate obtained from the Persian Government an option to build a line northwards from the Persian Gulf, the terminus was specified as Mohammerah, or alternatively, Khor Musa, the potentialities of which had been fully explained to the authorities in Teheran, if, indeed, they were not already aware of them. But, in point of fact, at a much earlier date (in 1906) the possibilities of Khor Musa as a terminus of the Baghdad Railway had been raised by Lord Ellenborough in the House of Lords, the idea being that the disadvantages of Basrah and the political objections to Koweit as a terminus might be avoided by the German promoters, with benefit to Persia, by placing the terminus in Persian territory on the Khor Musa. This solution would have had, in certain eventualities, which have happily not materialized, the further advantage to Persia, in the event of the construction by Russia of a North-South railway, of avoiding the possibility of control of the port and terminus at Khor Musa by any one nation other than Persia. In June 1910 a further survey was made and the courses of the Khors Silaik Bahri, Silaik Barri and Kuwairin mapped on the 1 inch to 1 mile scale by a young officer of the Indian Army, who experienced all the miseries described by "Convoy Leader" in the article referred to, and nearly met his death in the process. The position of the island of Daira wa Bunnah (*Kataderbis* of Nearchus) was fixed by the navigator of H.M.S. Redbreast (Lieut. Spreckley, R.N.) in September 1910, his party narrowly escaping a watery grave by the rising tide. In 1924 an aerial survey of the mud flats between the Karun and the Khor Musa was made and the land connections ascertained.

Whilst every credit is due to the survey party of United States and other engineers in 1927, and still more to the Persian Government for boldly proceeding with the construction of the future Bandar Shapur, the debt that is owed to earlier workers in the same field should not be forgotten. To quote Horace:—

Vixere fortes ante Agamemnona
Multi: sed omnes illacrimabiles
Urgentur ignotique longa
Nocte, carent quia vate sacro.

* For authorities, see Hadi Hasan, "A History of Persian Navigation," 1928.

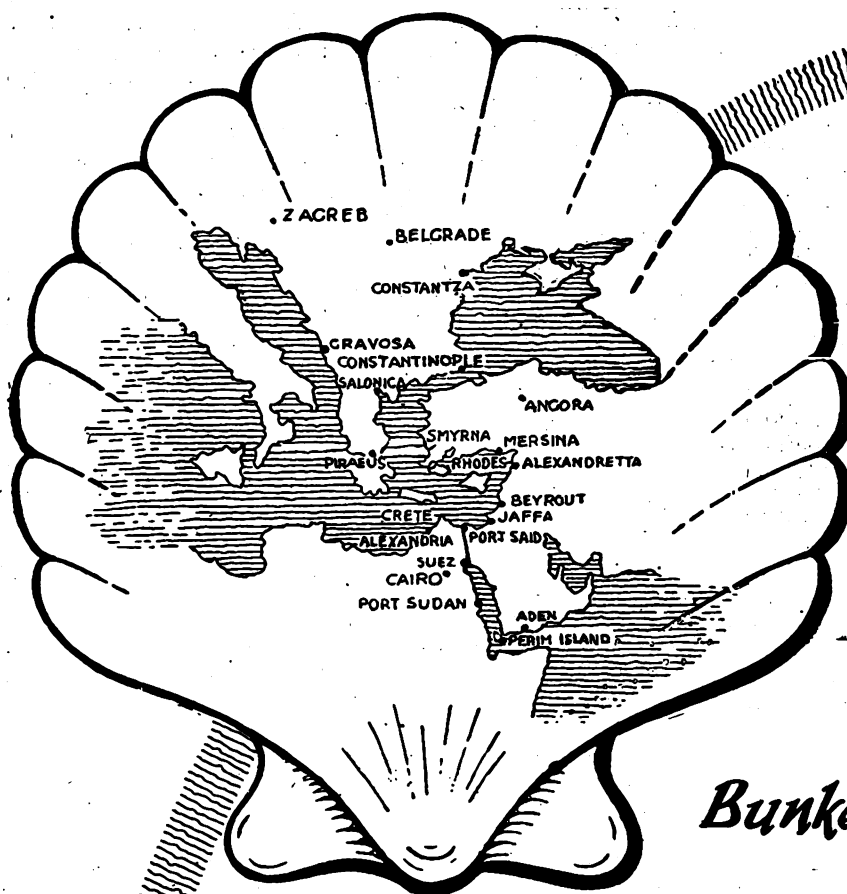
† *Ibid* p. 79.

‡ For references, see Wilson, "The Persian Gulf," 1928, pp.49-50.

§ See para. II., p. 365. "British Documents on the Origin of the War," Vol. IV., *et seq.*

|| Hor=a shallow fresh or brackish march.

Khor=an arm of the sea.



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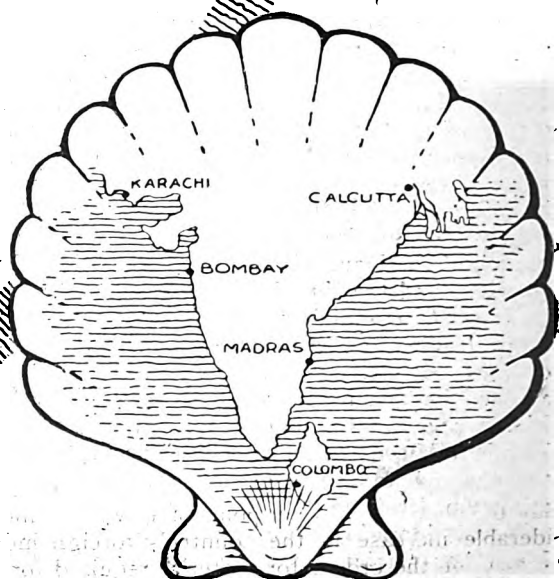
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SHELL



Commercial and Financial Section.

NOTES AND NEWS

170, Strand, London, W.C.2,
Tuesday Morning.

The Anglo-Persian Meeting.

With net profits half a million pounds in excess of those for the same proportion of the previous year—nine months—it is not to be wondered at that a note of hopefulness characterized the proceedings at the annual general meeting of the Anglo-Persian Oil Company. The Imperial Commissioner of the Persian Government, who acts as liaison officer between his Government and the Company, rightly described the Chairman's speech as encouraging, in view of the fact that the picture he had drawn was one of very general progress in all directions. The new field at Haft Kel now has six flowing wells, all brought in at relatively shallow depths, with an aggregate yield of 12,000 tons per day, one of the latest having given an initial 24 hour's output of 5,000 tons, the largest production from any well that the Company has yet drilled in Persia. Sir John Cadman's statement that the general progress in regard to the large drilling programme in Iraq is satisfactory, having regard to the special difficulties encountered, will be received with interest. Definite success, he added, had been achieved on the large Kirkuk structure, which would appear to be of great promise, and he was greatly impressed with the eventual possibilities. On the vexed question of production, Sir John again uttered a warning note. The world, he said, is one unit of consumption, and its oil resources belong to future ages as well as to ours. While satisfying our own needs, we ought not to forget that we are also trustees for posterity, and we are still not far beyond "the beginning of knowledge" in methods of utilizing petroleum efficiently.

A New Industry for Abyssinia.

I referred recently to the interesting experiment that is being made with regard to tea cultivation in Abyssinia. Elsewhere in this issue will be found a letter from Mr. George Howland, who gives further details regarding his experiment. It is obvious that the development of the industry cannot be left to the Abyssinians if it is to be the success that is hoped, and I should imagine that one or more of the Indian tea companies would have no objection to expanding in so promising a direction. One could wish that it were possible to grow the tea plant also in the Sudan, which could well do with such an excellent crop as tea. Unfortunately conditions in the two countries are different.

Developments in Turkey.

As was the case throughout a large part of the Near East last year, climatic conditions were unfavourable in Turkey, and the crop in Anatolia suffered severely. The effects were more pronounced in Turkey's case because, as Sir Herbert Lawrence pointed out in his speech at the meeting of the Ottoman Bank, a report of which will be found elsewhere in these columns, it followed a series of severe winters and rainless summers. Turkey was forced to import flour on a large scale to make good the deficiency of the wheat crop, while an important consequence was the further reduction of the purchasing power of the country population. Sir Herbert Lawrence paid a tribute to the progress accomplished by the Angora authorities in the realm of public finance, but he went on to point out that the railway policy of Turkey, however useful it may be from the national point of view, will mean a considerable increase in the country's foreign indebtedness because of the orders for material required for construc-

tion work. In the 1928-29 Budget this item figured for £129,000,000 as against £122,000,000 in the Budget for the previous year. Sir Herbert Lawrence also touched on the project for the establishment of a state bank, and said that nothing could be better for the prosperity of Turkey and the business interests in the country than an issuing house which would ensure a stable and elastic currency.

Cyprus Asbestos Company.

A very satisfactory report is forthcoming from the Cyprus Asbestos Company for 1928. The production of asbestos fibre amounted to 16,287 tons, as compared with 11,200 tons, and the net profit was £61,287, equivalent to £3.75 per ton of fibre, this representing an increased margin of profit as compared with 1927 of approximately £1 per ton. Production for the current year has been satisfactory, and it is anticipated that the total production for the year will show a substantial increase and that further reductions in working costs will be effected. It may be added that forward sales now amount to about £1,000,000.

The Problem of Oil Production.

The important question of over-production in the oil industry was dealt with by Lord Bearsted in his speech at the meeting of the "Shell" Transport and Trading Company, Ltd., which is reported elsewhere in these columns. He pointed out that the continued increase in the world's production of oil continues to be the outstanding fact to-day, though the rate of increase in 1928 of nine million tons was not on the same scale as in 1927, when it was 22½ million tons. A feature of production in 1928 was the rise in the output in Venezuela from nine million tons to 15½ million tons. Mexico, Lord Bearsted pointed out, was almost the only country to show a decrease, and, as he indicated, in considering these figures it is necessary to bear in mind the potential production of Iraq. In the current year the increase in production has been more marked, bringing the question of over-production to the front again. In this connexion, Lord Bearsted dealt with the question of the rationalisation of the oil trade, pointing out that rationalisation is the intelligent prevention of alternating periods of over-production and temporary scarcity.

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THE WEEK'S FINANCE.

(By Our Financial Expert.)

London, June 25.

The counter attractions of Ascot, and general lack of public interest have kept business on the Stock Exchange at a low level. Prices in New York have shown no inclination to recover and the outward shipment of gold had a slightly adverse effect upon the gilt-edged market which indirectly affected other sections. The uncertainty in regard to the monetary outlook is still acute, though there appears to be no cause for undue anxiety in the immediate future. The foreign bond market showed signs of activity, European bonds coming into demand as a result of the Reparations settlement and there was some inquiry for Brazilian, Chilean and Mexican bonds. Fairly satisfactory traffic figures helped Home Railway stocks, but general dullness pervaded the industrial section. The results of the South African Election produced lower prices for Kaffirs and there was a considerable decline in the activity in Rhodesians.

American Buying and Stock Prices.

Fears of American buying of British securities resulting in the control of British companies passing into American hands continue to be expressed, and the number of British companies which have taken steps to alter their Articles of Association to preclude this possibility grows. The Buenos Aires Great Southern Railway, for example, held a meeting for this purpose on Friday. American purchases, however, are not entirely or even mainly actuated by intentions of acquiring control but by a natural desire to take advantage of the fact that British industrial securities give much more generous incomes than American stocks of the same class. This, of course, results from the great volume of savings that has been pouring into American securities in the last few years. A recent analysis shows that the average yield on 50 representative American industrials was 3.52 per cent. compared with 4.29 per cent. at the beginning of 1926. On 178 similar British stocks the average return was 6.23 per cent. against 6.86 per cent. at the earlier date. The effect of American buying is seen, however, in the fact that on 14 stocks specially favoured by America the yield had declined from 5.63 per cent. at the end of 1926 to 4.02 per cent. These figures indicate the powerful effect of this buying movement here, but the margin between the American and British yields is still wide and a continuance of the purchases may reasonably be looked for until the margin is much narrower. Such buying would, of course, have an important effect on the prices of industrial securities in this country.

Bank Dividend Prospects.

With only a week to run to the half yearly balancing period it is possible to come to some conclusions as to the interim dividend prospects of shareholders in the British banks. On the whole the rise in the Bank rate from $4\frac{1}{2}$ per cent. to $5\frac{1}{2}$ per cent. in February will have favoured the banks. On the other hand their resources have contracted during the year to date and therefore their earning assets have been reduced. According to the

clearing banks figures for May, Call Loans, Discounts, Investments have all substantially declined since December last, the reductions totalling £83,000,000. Advances, however, reflecting the banks' desire to assist trade to the utmost, and perhaps also a change in the method of financing industry, have increased by £32,000,000. Acceptances, which increased considerably in 1928, have now fallen away. In view of these divergent influences the net result will probably be little change in the disclosed profits of the big British banks. In any case, so conservative are the dividend policies pursued that distributions are very unlikely to be affected. This conservative policy which has contributed to the building up of the strong financial positions of the banks, and which also ensures a stable income, is one of the reasons why bank shares are so attractive to the genuine investor. In general, however, they give somewhat moderate returns, but National Provincial Bank fully paid ordinary can be bought to yield a full £5 per cent., and Westminster £4 shares, £1 paid, return £5 1s. per cent.

Rand Dividend Features.

The now completed announcements of the Witwatersrand gold mining companies in respect of the half year ending June 30 embody only two features—one on the favourable, the other on the unfavourable side. The first consists in the declaration by that big amalgamation, the Crown Mines, of a dividend of $32\frac{1}{2}$ per cent. compared with 30 per cent. for the second, and 25 per cent. for the first half of 1928. No indication could have been obtained from the monthly returns of the ability of the company further to increase its dividend rate; in point of fact, the profits for the current six months—estimating the June amount at the average of the other five periods—fall short of those for the concluding half year of 1928. The explanation must be that the company has required less money for capital purposes, although here again no such contingency was foreshadowed by the annual report. The adverse feature in the batch of declarations consists in the announcement by the Sub Nigel company of only 20 per cent. as against 30 per cent. on the two preceding occasions. A circular issued in February last intimated that owing to the development position of the mine a lower value of ore has to be treated; but while the subsequent monthly profits have shown an almost progressive decrease it has scarcely been of such proportions as to suggest a one-third cut in the dividend.

As more than 100 people have been struck by lightning in Yugoslavia since June 1, the Government has warned the peasants not to take shelter under trees during thunderstorms.

The Turkish postal administration is issuing 200,000,000 new stamps, bearing the portrait of Mustapha Kemal, and printed in two colours.

Great damage has been done by floods and storms in the Ost Beskiden range of the Carpathians. Many country people were rescued through the upper windows of their houses, and a man was killed by lightning at Kosice.

Sir Hari Singh Gour's lecture, under the auspices of the British Maha Bodhi Society, on "The Spirit of Buddhism," which was fixed to take place at the Essex Hall, Essex Street, Strand, on June 27 at 8 p.m., will, instead, be held at The Small Essex Hall, Essex Street, Strand, on Monday, July 15, at 8 p.m.

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GREEK FINANCES.

International Commission's Report.

A satisfactory survey of economic conditions in Greece is given in the report for 1928 of the International Financial Commission which has just been issued. The following details are taken from the report.

The gross yield of the revenues allocated to the loans placed under the control of the International Financial Commission amounted in 1928 to 4,063,836,240 drachmæ, as against 3,891,669,535 drachmæ in 1927, an increase of 172,166,705 drachmæ, or 4.4 per cent. This increase was due entirely to the advance in the receipts from the assigned Customs, which amounted to 172,172,880 drachmæ, or 10.4 per cent. This improvement must be attributed to the raising of the coefficients of the gold drachma applied in the course of 1927 to several articles of food and which only had their full effect in 1928. The receipts have not benefited in any way by an increase in the import trade, the total value of the merchandise imported showing a slight decrease as compared with 1927.

The sales of monopoly articles consumed in the country showed an increase amounting altogether to 11,157,495 drachmæ, resulting from a slight increase in consumption. Thus the receipts from salt have increased by 3.2 per cent., those from petrol by 3.5 per cent., those from matches by 2.4 per cent., those from playing cards by 7.7 per cent., and those from cigarette paper by 5.1 per cent. The increase recorded in the receipts from cigarette paper is due entirely to the delivery of special paper for the use of producers, which is sold at a higher price than ordinary paper. A marked increase in the sales of Naxos emery has resulted in an increase of 1,494,150 drachmæ, or 7.3 per cent., in the receipts, despite the reduction made in the price for the best qualities. The receipts from alcohol show an increase of 7,689,843 drachmæ, or 2.4 per cent., as a result of an increase in consumption.

The stamp receipts show a considerable increase, amounting to 28,533,537 drachmæ, or 9.7 per cent. But this increase does not constitute an index of the development of the actual demand, which, on the contrary, has decreased by 0.5 per cent. This apparent contradiction arises from the fact that the deliveries of the Commission to the State offices against payment do not coincide with the sales by these offices to the public. In 1927 the opposite phenomenon was recorded, the receipts of the Commission having decreased while the actual sales showed an increase. On the other hand, the receipts from tobacco show a considerable decrease, which counterbalances the increases of the receipts from the alcohol and stamp monopolies. It amounts to 48,881,201 drachmæ, or 3.8 per cent., as compared with the receipts of 1927, and reflects a decrease in consumption, but there are reasons for believing that this apparent decrease arises to some extent from the development of fraudulent consumption, which has been favoured by the introduction in 1927 of the régime of free consumption by producers by means of the purchase of special cigarette paper.

The total receipts of the revenues allocated to the Refugees Loan of 1924, taken separately, show a decrease of 8,798,541 drachmæ, or about 1 per cent. That decrease is the result of the fall in the tobacco receipts, which is relatively more pronounced in the new provinces than in the old. Outside the receipts of the allocated revenues the Commission has received from the Refugees Settlement Commission the following amounts:—53,000,000 drachmæ destined for the ordinary service of the Refugees Loan of 1924, which has been paid to the Greek Government with the surpluses of the allocated revenues, £15,151 14s. 7d., arising from the repayment of the debts of the refugees and destined for the extraordinary amortisation of the same loan.

The receipts subject to the *plus-values* on behalf of the Old Debt in gold have risen to 232,399,929 drachmæ, as against 200,293,830 drachmæ in 1927, an increase of 32,106,099 drachmæ, or 16 per cent. This increase is

almost entirely due to the rise in the stamp receipts, to which has been added the part accruing to the *plus-values* of the increases in the receipts from petrol, matches, and emery. The decrease in the tobacco receipts has not affected the *plus-values*, in view of the fact that the share of the *plus-values* in these receipts is subject to a guaranteed minimum, in force since the over-valuation of these duties in 1926, and which has been effectively applied both in 1927 and 1928. As has been explained in the reports for 1926 and 1927, the definite division of the *plus-values* of these two years has been suspended as a result of the difference which arose between the Greek Government and the Commission over the method of calculating the *plus-values*, a difference which has been submitted to arbitration. While awaiting the decision it was decided to distribute the amount of the *plus-values* which the Government did not consider as in dispute, that is 24 per cent. of the original interest in the form of interest and 8 per cent. of the original interest in the form of amortisation, over and above the minimum interest and amortisation.

The arbitral tribunal was constituted, according to Article 32 of the Control Law, by two arbitrators nominated by the two parties respectively. These two arbitrators not having reached an agreement, the Swiss President nominated a third arbitrator who gave his decision on November 15, 1928. The decision was that for the years not yet settled the conversion of the *plus values* allocated for the improvement of interest must be made in the future directly from drachmæ into gold francs. The compensation due to the holders for the improvement of interest as a result of the loss suffered by them from the depreciation of the drachma has been fixed at five million gold francs annually; that amount must be decreased by five hundred thousand gold francs over ten years for the restoration of interest to the Greek Government on past accounts. As regards the question of the receipts of the stamp duties it was decided that these receipts, less fifty million drachmæ, must be included in the *plus-values*. Following the decision the Commission has proceeded to the definite distribution of the *plus-values* for the years 1926 and 1927. That distribution has given for the raising of interest and the improvement of the amortisation of the old gold loans the following percentages calculated on the original interest.

	Plus-Values of 1926.		Plus-Values of 1927.	
	Interest.	Amortisation.	Interest.	Amortisation.
1st Group (Loans 1887, 1893) ...	54	14	54	10
2nd Group (Loans 1881, 1884, 1890) ...	54	12	54	12
3rd Group (Loan 1889) ...	56	12	54	12

The distribution of the sums corresponding to these percentages, deducting the amounts already paid, has been carried out for each loan at the due date immediately following the decision. The decision of the *plus-values* for 1928 has given 57 per cent. for the raising of interest for the 1887 loan, which, added to the conventional minimum of 43 per cent., brings the interest to be paid on this loan in 1927 to the parity of the original interest. The 1893 loan and the loans of the second group will receive 58 per cent., and the 1889 loan 56 per cent., which, added to the conventional minimum of 32 per cent., brings the interest to be distributed on these loans in 1929 to 90 per cent. and 88 per cent. of the original interest respectively. For the improvement of the amortisation the division gives 14 per cent. of the original interest to the first and second groups and 12 per cent. to the third, percentages which have to be added to the conventional minimum of 2 per cent.

The service of the debts subject to the contract of the Commission, including the administrative expenses of the Commission and the duties and expenditure of the Régie, required in 1928 the sum of 1,371,441,353 drachmæ of the assigned revenues. The corresponding amount for 1927 was 1,304,609,216 drachmæ so that there is an increase for 1928 of 66,832,137 drachmæ. The principal factors in this difference are as follows. On the one hand the Commission was relieved in 1928 of the service

of the debt of the Greek Government to the Refugee Settlement Commission, which was entirely discharged in 1927, and figured in the accounts of that year for 94,761,022 drachmæ. The amount required for the service of the Gold Debt for 1928 has been also decreased by an amount of 64,037,079 drachmæ, representing the difference between the amount retained by the Commission for the payment of the *plus-values* of 1926 and 1927 and that which was retained by the Commission—a difference which has been returned to the Greek Government. On the other hand the service of the new Stabilisation and Refugee Loan has called for an expenditure of about 180 million drachmæ. The amount brought forward in 1929 for the account of the *plus-values* has exceeded that of the previous year by about 28 millions. The service of the Athens Water Loan has required nearly six millions more and the expenses of the Régie 9 millions. The rates of purchase of the remittances of the Commission in foreign exchanges have been slightly higher than in 1927.

The balance of the receipts returned to the Greek Government stood at 2,745,394,886 drachmæ as against 2,587,060,318 drachmæ in 1927, an increase of 158,334,568 drachmæ. This increase corresponds to the difference between the increase in the receipts (including the payment in drachmæ of the Refugee Settlement Commission) and the smaller amounts required for the service Outside the service of the Debt carried out by means of the assigned revenues the Commission utilised for the extraordinary amortisation of the Refugee Loan an amount of £13,000 and 14,000 dollars out of the sums paid for the object by the Refugees Settlement Commission. The amount thus utilised in 1927 was £52,000 and 60,000 dollars.

By virtue of the Protocol signed at Geneva on September 15, 1927, ratified by a Decree-Law of the Greek Government of November 10, 1927, and by the Law No. 3,424 of December 7, 1927, the Stabilisation and Refugee Loan was issued in February, 1928, for an amount of £4,070,960 and 17,000,000 dollars. Its service was placed under the control of the International Financial Commission, and guaranteed by the surplus of the existing assigned revenues. The issue of this loan produced an effective sum, after the deduction of expenses, of £6,500,000. The Geneva Protocol anticipated a loan for an actual amount of £9,000,000, intended as to one third for the stabilisation of the drachmæ, one third for the repayment of certain obligations of the Government, and one-third for the continuation of the refugee settlement work. The balance of £2,500,000 will be provided by means of a loan of 12,167,000 dollars contracted with the United States Government, bearing interest of 4 per cent. and redeemable in twenty years. The service of this loan also will be guaranteed by the Commission on the surplus of the assigned revenues with the same status as that of the Stabilisation Loan. This loan had not been issued by the end of 1928.

By the provisions of the above-mentioned Geneva Pro-

TOCOL the Bank of Greece was established as the sole bank of issue on May 14, 1928. At the same time the legal stabilisation of the national exchange was carried out by fixing the gold drachma at a new figure which corresponds exactly to 375 drachmæ for the pound sterling.

The old laws and conventions regulating the various issues of paper money of the National Bank of Greece have been abrogated, and the whole amount of the notes in circulation has been transferred to the liabilities of the Bank of Greece. On the other hand the Bank of Greece was given assets in gold and bullion transferred from the National Bank, as well as the part of the Stabilisation and Refugee Loan intended for stabilisation, so as to constitute a sufficient covering to permit the Bank of Greece, acting in conformity with the provisions to this effect incorporated in its statutes, to safeguard the maintenance of the rate of the drachma at its new gold parity. The current debts of the Greek Government to the National Bank of Greece were also transferred to the Bank of Greece, and their amount was reduced by the payment of the above-mentioned part of the Stabilisation Loan. The Bank of Greece has the sole charge of transactions of State funds. It has also assumed all the banking services for the International Financial Commission which were previously carried out by the National Bank of Greece. Thus under the benevolent auspices of the League of Nations, a large part of the task with which the Greek Government was faced in the task of the financial recovery of the country has been satisfactorily accomplished.

FORTHCOMING SAILINGS.

The following are the sailings for the Near East and India, the ports of departure and closing dates for cargo being given in parentheses:—

Anchor Line.—S.s. Massilia for Bombay (Birkenhead, July 19). (For passenger sailings and dates see advertisement.)

Anchor Broeklebank Line.—S.s. Manipur for Calcutta (Birkenhead, June 29); s.s. Matheran for Calcutta (Birkenhead, July 9).

Bibby Line.—S.s. Lancashire for Port Said, Port Sudan, Colombo, and Rangoon (Birkenhead, July 10).

British India Line.—S.s. Domala for Bombay and Karachi (London, June 29); s.s. Mandala for Colombo, Madras, and Calcutta (London, June 29).

Cunard Line.—S.s. Bothnia for Casablanca, Gibraltar, Genoa, Leghorn, Naples, Bari, Venice, Trieste, and Fiume; also at Palermo, Messina, Catania, Corfu, and Gruz if sufficient inducement (Liverpool July 6, Swansea July 9); s.s. Brescia for Patras, Piræus, Smyrna, Salonika, Constantinople, Bourgas, Varna, and Constantza; also at Volo if sufficient inducement offers (Liverpool, Glasgow, and Swansea, July 27).

Johnston Line.—S.s. Jessmore for Piræus, Volo, Salonika, Bourgas, Varna, Constantza, Sulina, Galatz, and Braila (Liverpool, July 9).

P. and O. Line.—S.s. Padua for Calcutta (London, July 5); s.s. Macedonia for Bombay (London, July 5).

Prince Line.—S.s. Egyptian Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, Tripoli, Alexandretta, Mersin, and Cyprus (London, June 29); s.s. Scottish Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, and Cyprus (Manchester, July 3); s.s. Soldier Prince for Tunis, Malta, Alexandria, Jaffa, Haifa, Beyrout, and Cyprus (Manchester, July 13).

Ellerman and Papayanni Lines.—S.s. Roumelian for Malta, Alexandria, Jaffa, and Haifa* (Liverpool, June 29); s.s. Destro for Gibraltar, Malta, Alexandria, Jaffa*, and Haifa* (Liverpool July 10, Swansea July 6); A steamer for Gibraltar, Malta, Alexandria, Jaffa*, and Haifa* (Glasgow, July 11); s.s. Mardinian for Gibraltar*, Algiers*, Malta, Piræus, Syra*, Volo*, Salonika, Smyrna, Constantinople, Bourgas, Varna, and Constantza (Liverpool July 20, Swansea* July 20); s.s. Oporto for Gibraltar, Genoa, Leghorn, Naples, Palermo, Messina, Catania, Bari, Gruz*, Ancona*, Venice, Trieste, Fiume, and Shushak (Liverpool July 20, Swansea July 25). *Subject to sufficient inducement. Cargo taken on through Bills of Lading to:—Algerian ports via Algiers; Moroccan ports via Gibraltar; Tripoli (Barbary) via Malta; Syra and Cyprus via Alexandria; Greek outports via Piræus or other convenient port.

The Albanian Government has created a State monopoly for the sale of oil and benzine.

An agreement having been reached between the masters and men, the Athens dockers' strike was settled last week.

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LARGE STEAMSHIPS. UPPER DECK CABINS.
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*MASSILIA ...	July 23	*ICASTALIA ...	Sept. 10
*ELYSIA ...	Aug. 9	*ASSYRIA ...	Sept. 27

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ANCHOR LINE,

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Engineering Topics

(By Our Engineering Correspondent)

Scientific Methods for the Small Boiler Plant.

That a neglected field for economy, especially in the smaller mills and factories, is the industrial steam generation plant can now be regarded as more or less generally realised. For example, one of the first considerations for efficient results is ample flue area and non-leaky brick-work, easily tested by means of a lighted taper or lamp, while it may be added a valuable material for patching holes and cracks is a heated mixture of equal parts of pitch and cement.

With regard to scale and corrosion in the boilers, if a water softening plant is not installed often quite good results can be obtained by adding a solution of sodium carbonate, a cheap material, to the boiler feed-water with every stroke of the feed pump, say something like 1 to 1½ lb. per 100 gallons of water evaporated.

All exhaust steam available should be utilised for heating the feed-water, and of course for a medium-sized plant, an efficient installation of feed water economisers is essential, since every 11 degrees F. rise in the water saves about 1 per cent. of the coal bill. Again, the boiler and steam pipes should be covered with efficient non-conductive material, such as 85 per cent. magnesia, slag wool, asbestos, or high-grade diatomite composition, particularly, for example, in many collieries and other mines, sawmills and wood-working establishments with long pipe ranges exposed to the open air, including all the flanges of the steam pipes and the boiler fronts down to the firing level.

Finally, a very important point is efficient draught, so as to burn the fuel at a high temperature, even in the case of low grade material such as lignite, peat sawdust, shavings, and general vegetable refuse material, with the maximum emission of radiant heat and without undue excess of air. In this connexion the "Turbine" forced draught steam jet furnace is available since it can be applied to any type of boiler in a simple manner merely by taking out the existing firebars and replacing them with the draught adjusted as required by operating a steam valve.

The amount of steam consumed by the nozzles does not exceed about 3 per cent., which is in practice little more than mechanical forced draught, and without of course all the complications of the latter, which in any case is not always a practical proposition for the smaller boiler plant. Also any quality of low grade fuel can be used including also coke breeze and high ash content coal, while blending of such material with better grades of coal is often a highly economical proposition and also prevents black smoke.

Using Exhaust Gases.

It is probable that the next development of the internal combustion engine will be along the lines of making use of the exhaust gases, which are now entirely wasted, together with the great amount of energy they contain. It must be remembered that even in the highest grade of aero engine the efficiency is comparatively low, and the waste of power is such that the impartial observer must be seriously perturbed.

This inefficiency has long been noted, and engineers have already done much to better matters. Going into the subject rather in detail, with a view to seeing how this waste occurs, and in what direction it might be minimised, it appears that if the total heat energy equivalent of the petrol be taken as 100, then we have 24 parts available as brake horse power, we have 28 dissipated in the water jacket, 4 wasted as engine friction, 4 lost by radiation, and no less than 40 carried off in the waste gases.

It would seem from this that the modern internal combustion engine is actually remarkably inefficient, and there are not wanting those engineers who hold strongly that the whole solution of the problem lies in gas turbines, and until these are developed to a stage when they can come into general commercial use, we shall have to continue to waste our power as at present.

Utilisation of Waste Heat.

With regard to the losses mentioned, it has been decided, and there seem no grounds on which to challenge the conclusions, that we cannot prevent the slight loss from radiation, that if we could it would not amount to much, and that, further, there seems no immediate likelihood of our being able to reduce the loss of heat in the cooling water. At the same time we may make a reservation to the effect that it should be possible to make some use of the heat wasted in that direction, although one is not prepared at the moment to say what that use should be.

A clearer idea of the waste referred to can be gathered if we express the heat value of the petrol in terms of horse-power. We have shown that out of every 100 heat units 24 are used as brake horse-power. From this it follows that to obtain one brake horse-power we have to use the equivalent of 4.17 h.p. in petrol and that for every useful brake horse-power given by the engine we waste 1.7 h.p. in the exhaust gases and 1.17 h.p. in keeping the cylinders cool.

Waste of Energy.

We may follow this further and instance, for example, an ordinary 15.9 h.p. car of average efficiency and in average condition. When the engine of this car is giving out 16 h.p. on the brake, the exhaust gases are carrying off nearly 27½ h.p. into the atmosphere and about 18 h.p. is being dissipated in keeping the cylinders cool. It would certainly seem, at first sight, as though economy could be effected here. At the same time it must be borne in mind that in attempting to obtain useful work from the energy wasted in the exhaust gases one would certainly run a risk of introducing back pressure to so

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COLOMBO—Skrine & Co.	HONG KONG—The Bank Line, Ltd.
BEIRA—Beira Shipping Agency.	BANGKOK—Siam Forest Co., Ltd.
DELAGOA BAY—John T. Rennie & Sons.	SINGAPORE—Hattenbach Bros. & Co.
DURBAN—Andrew Weir & Co.	MAURITIUS—Adam & Co.
EAST LONDON—Messrs. Dunn & Co.	
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LONDON—ANDREW WEIR & CO., 21, Bury Street, E.C.3	

great an extent as to interfere with the proper running of the engine, whilst at the same time no radical innovation could be introduced into our methods of cooling unless it were clearly shown that they would not cause over-heating, valve distortion and a host of other troubles which would be more serious than the actual waste of energy.

CORRESPONDENCE.

TEA GROWING IN ABYSSINIA.

To the Editor of THE NEAR EAST AND INDIA.

Sir,—In view of your reference in THE NEAR EAST AND INDIA of June 6 to my experiment in introducing the tea plant into Abyssinia, I think you might be interested to have some further details on the subject.

The tea plant was not known to exist in Abyssinia, so I undertook to make a tour of inspection through various provinces and if advantageous opportunities presented themselves to plant tea seed. I also undertook to bear all expenses and to make a present to King Taffari of any tea which might grow as a result of this work.

In the early months of the year a tour of inspection over a thousand miles in length was made. It proved successful, for a large area, at least a 1,000,000 acres in extent of very fine tea growing country, was discovered. This has an altitude of from 5,000 to 7,000 feet, and is now covered by forest, the trees in which are mostly small. The rainfall is well distributed and is believed to exceed 100 inches a year. Part of this tea land is in the province of Kaffa, to the south west of Addis Ababa and part in the adjoining provinces of Walega. From the capital, Kaffa, is ten days' journey with porters or 20 days by mule caravan. The good tea land may also be reached through the Sudan via Gambella and is seven or eight days' journey from the border.

Small experimental plantings will result in a few tea bushes establishing themselves at different points on the 1,000 miles traversed, but one, larger than any other, made at Bonga in Kaffa gives every indication of the successful establishment of a small tea plantation. Several hundred young plants are now showing in the nurseries made there. These will be properly planted out and well looked after till they come to maturity. These anticipations are based on the facts that great interest was taken in the project by Dejesmatch Desta Damto, the King's son-in-law, who is Governor of Kaffa, and by the Italian Roman Catholic Mission at Bonga, who have undertaken the care of the growing plants.

King Taffari evinced great pleasure over his gift. His appreciation is in complete accord with his earnest desire and unremitting efforts to secure the prosperity and advancement of his people.

I am unable to take any further part in developing a tea-growing industry in Abyssinia. I hope, however, that some English company or individual will take advantage of my pioneering work and establish tea plantations in the country. This should prove not only a good investment, but of great value to the Abyssinians, for through working on the estates they would learn how to grow and manufacture tea.—I am, etc.,

GEORGE HOWLAND.

12, Heath Mansions, The Grove, Hampstead, N.W.3.
June 20.

The National Bank of Bulgaria celebrated on June 19 the fiftieth anniversary of its foundation. The occasion was marked by a special meeting in Sofia, which was attended by King Boris, the Prime Minister and other members of the Government, and leading representatives of finance and commerce in Bulgaria.

Soviet authorities in Odessa and elsewhere recently imposed vexatious restrictions upon Turkish merchants trading in the U.S.S.R., Turkish imports being subjected to a profit tax, which is contrary to the provisions of the Soviet-Turkish Commercial Convention. Turkish goods have also been confiscated by the Soviet authorities. It is expected, says *The Times*, that the Angora Government will make energetic representations in Moscow.

THE SMYRNA FRUIT MARKET.

Higher Prices Probable for Sultanas.

Messrs. C. J. Giraud and Co., of Smyrna, in a report dated June 10 state:—

The entire crop of sultanas has now been practically disposed of. Unsold stock remaining in this country is variously estimated at about 400 to 500 tons consisting of the remnants of the year's yield. Distribution has been approximately as follows: to the Continent 27,800 tons; U.K. 11,700 tons; Sundries 2,900 tons; local consumption and stock remaining 7,600 tons; total 50,000 tons.

During the past month demand has shown some activity mainly for U.K. account, and the tendency of prices has been upwards, gaining about 10 to 15 per cent. according to quality, over the March level of values. Attention is now concentrated on new crop prospects. We have had a very severe winter and the flowering of the vines has been retarded by some two or three weeks. Weather during the spring has been normal, and, on the appearance of the vines to-day, the coming yield is estimated as likely to attain about 55,000 tons as opposed to 50,000 last year. It is impossible to foresee, however, how the weather over the next two months may affect the yield and to what extent the present estimate of 55,000 tons may be reduced over that interval. A summary of the situation generally, the world over, is of interest just now.

Firstly, in regard to the stocks carried over from the preceding year, the situation, as we see it reflected by the figures below, is strong:—

	June 1928. Tons.	June 1929. Tons.
California	100,000	10/20,000
United Kingdom	15,000	11,000
Continent, Australia, Smyrna, Greece	Immaterial.	Immaterial.
Total	115,000	21/31,000

Thus, we are entering this season with a shortage of between 90,000 to 105,000 tons as compared with the carryover last year at the same date. Secondly, in regard to the prospects of the coming production, the forecasts to-day appear as under, as compared with the 1928 yields:

	1928. Tons.	1929. Tons.
California	260,000	200,000
Australia	15,000	40,000
Smyrna	50,000	55,000
Greece and Crete	12,000	12,000
	337,000	307,000

Thus there is a prospective shortage of about 30,000 tons in the estimated production for 1929 against 1928. Adding the shortage in carryover, 90/105,000 tons, to the prospective shortage in production, 30,000 tons, we thus arrive at a reduction of the world's total available supplies for 1929 of between 120,000 to 135,000 tons under last year's figures.

As far as it is possible to trace forward operations for September shipments of new crop, these have been on a relatively small scale. Smyrna shippers are quoting on the basis of about fls. 38 to fls. 40 for Extrissima Carabournu, September shipment. Buyers, doubtless under the influence of the course that the market followed last year, are acting with reserve. Taking into consideration, however, the general situation this season, present quotations may be regarded as low and the level of prices in the season will probably be considerably higher.

A Cairo message states that the State Railways will shortly invite tenders for the construction of a bridge across the Nile south of Edfina. The work will comprise the erection of piers and abutments and superstructures 300 metres in length, designed to carry a single track.

Company Meetings.

ANGLO-PERSIAN OIL COMPANY.

Increased Net Profits.

Promising Outlook.

The New B.P. Spirit.

Sir John Cadman's Address.

The twentieth ordinary general meeting of the Anglo-Persian Oil Company, Limited, was held on June 25, at Winchester House, Old Broad Street, London, E.C. Sir John Cadman, G.C.M.G. (Chairman of the Company) presided.

The Secretary (Mr. John Clark) read the notice convening the meeting and the report of the auditors.

The Chairman said:—I assume that the report and accounts may be taken as read?

Accounts.

The period under review is of nine months only, and a proper comparison of the figures can only be made by taking three-fourths of the figures for the preceding year. You will doubtless agree that my forecast of not unsatisfactory results for the nine months' trading has been amply fulfilled, since the net profits are approximately £500,000 in excess of those for the same proportion of the previous year. This result is all the more satisfactory when it is remembered that in our principal market, the United Kingdom, prices were still lower than during the previous year. We have provided £201,051 13s. 9d. for extra depreciation, and made allocations to amortisation, general and debenture stock redemption reserve funds, which in the aggregate are at the same rate as previously. The sum of £400,000 is placed to the general reserve fund, bringing this fund up to over 2½ million pounds. After these allocations, sufficient profit remains to permit of a dividend distribution to the ordinary shareholders at the rate of 12½ per cent. per annum for the nine months, which you will perhaps consider a gratifying increase on the 7½ per cent. paid for the previous twelve months. You will notice from the report that the sum of £513,434 12s. on account of excess profits duty has been deducted from the amount "carried forward." Within the last few days we have arrived at a final settlement with the Revenue authorities, involving the payment of a further £375,000 in full discharge of all liability.

In the balance-sheet the two principal changes are the disappearance of liability to the employees' provident pension and insurance fund and the increase by £1,125,000 of the 5 per cent. debenture stock, issued and outstanding. These two items are closely related, as the increase in the debenture stock was caused by the issue to the recently formed Anglo-Persian Provident Fund Trust, Ltd., of £1,250,000 of the 5 per cent. debenture stock; the issue price was 95½ per cent., and the discount, as you will see, is now written off. It is most satisfactory to note that, nevertheless, there has been an increase of £100,000 in our holding of cash and British Government securities.

From the next balance-sheet the 6½ per cent. five-year secured notes will disappear, as these were finally repaid last March.

Few changes appear in any other balance-sheet items. We have continued the policy of expansion and modernisation both in the parent company and in its associated and subsidiary companies, but the expenditure thus incurred has been more than covered by the ample depreciation provided.

Production:

PERSIA.

Production at Masjid-i-Suleiman during the nine months was 4,250,000 tons, which compares closely with my estimate. This field is in excellent condition, and continues to respond readily to the demands made upon it. I am glad to report great progress in the development of the new field at Haft Kel, to which I referred last November. Six flowing wells have now been brought in at a relatively shallow depth, their aggregate measured yield amounting to some 12,000 tons per day, and one of the latest wells having given an initial 24 hours' output of 5,000 tons. This is the largest production from any well we have yet drilled in Persia. All these wells have, of course, been closed; drilling is actively proceeding on

other locations, and the full extent of the structure, which promises to be of very important dimensions, is being actively studied. Enough had already been learnt in 1928 to justify the area being fully equipped as a producing field; subsequent experience has more than confirmed the optimism we then felt, and, early in 1930, the pipe line connecting it with the main delivery line from Masjid-i-Suleiman to Abadan should be completed.

In the Naft Khana field, which, it will be remembered, constitutes an oil-bearing structure partly in Persia, partly in Iraq, it has not been possible to extend operations since I last addressed you, but a scheme is under consideration for a co-ordinated development of the structure as a whole. The issues involved are, however, of a complicated character because of the duality of national interests in this oil zone. Drilling elsewhere in Persia has not yet yielded any noteworthy result, but work is continuing and geological surveys are being supplemented by geophysical research, particularly with the seismic method to which I referred last year.

IRAQ.

In Iraq, where the Iraq Petroleum Company (formerly the Turkish Petroleum Company), in which we have a considerable interest, is carrying out a large drilling programme, the general progress has been satisfactory—having regard to the special difficulties encountered; and definite success has been achieved on the large Kirkuk structure, which would appear to be of great promise.

It will be apparent to everybody that a vast amount of work, entailing great expenditure, is essential before Iraq can become a factor in world production, but, having recently visited the area of operations, I am greatly impressed with the eventual possibilities and with the vigour with which the work is being conducted.

ALBANIA AND ARGENTINE.

No further success has attended our drilling programme in Albania, and the prospects of discovering any considerable oil deposit are not promising. Production in our small field in the Argentine is still on the decline, but all the crude oil won has been refined and profitably marketed locally.

Refineries.

Improvement and modernisation of plant in conformity with the rapid advance in refining technique have continued throughout the period with still further substantial economies in operating costs. Our refining capacity has also been increased by the addition of a large crude oil distillation unit at Abadan, capable of distilling in one continuous operation 3,500 tons of crude oil per day. Moreover, two similar units are now in course of construction there. In order to meet the steadily growing disparity in the rates at which the demands of the market for petrol, as compared with fuel-oil, continue to increase, we have decided to extend our cracking equipment, particularly at Abadan, where a very large unit will be installed.

In general, we may well be proud of the high degree of technical efficiency and economic operation attained in our refineries to-day—a standard, I think, not surpassed elsewhere in any part of the world. (Applause.)

EGYPTIAN GOVERNMENT.

THE ASWAN DAM

TENDERS are invited by the Ministry of Public Works of the Egyptian Government for the modifications and additions to the sluice and lock gates in connexion with the heightening of the Aswan Dam on the River Nile.

The preliminary specification, drawings and regulations for tendering may be inspected on and after June 26th, 1929, at the offices of the Consulting Engineers, Sir Murdoch MacDonald and Partners, 72, Victoria Street, London, or after July 4th at the Ministry of Public Works, Cairo.

Contractors desiring to tender may obtain copies of these documents from either of the above offices upon payment of twenty Egyptian pounds.

Only tenders from firms who have previously executed similar works will be considered.

The tenders must be submitted to His Excellency the Minister of Public Works, Cairo, before mid-day on September 14th, 1929.

Shale Oil.

While we have again received no dividend on our holding of ordinary shares in Scottish Oils, Ltd., the Scottish shale industry presents a picture in which there are some encouraging features. Certain shale products have either shown falls in value or have remained at unattractively low prices. Just over a year ago notable help came to the industry by the exemption from the incidence of the petrol tax of motor-spirit produced from indigenous materials. At the time this measure was passed it was pointed out that one of its incidental objects was the resuscitation and stimulation of the shale industry, and there is no doubt that the help which was given has done much to restore confidence and security to a large number of workers in this long-established enterprise. Additional plant for increasing the yield of motor-spirit is now under construction.

Shipping.

The programme of tanker construction, to which successive references have been made ever since 1926, has been completed and all the vessels concerned are now in service. The tanker fleet numbers 85 vessels of various sizes with a dead-weight tonnage totalling 755,838; and it has satisfactorily fulfilled its programme of employment. The dredging of the Rooka Channel, to which I made special reference last year, has continued to make good progress. For the efficiency of the fleet as a whole, and particularly of our marine personnel, I have nothing but praise, and I should like here to make special allusion to an occurrence which afforded remarkable testimony to the fact that our officers and men are animated by a spirit worthy of the best traditions of the sea.

Last December, fire broke out on the 10,000 tons motor vessel British Courage whilst in the Mediterranean carrying a cargo of crude oil—with, I deeply regret to say, fatal results to two members of the crew. The total loss of the ship was averted by the gallantry of the Master, Captain Himsley, his officers, and crew. At one time they were driven to the ship's boats by the flames. The boats stood by, however, in a rough sea, and two hours later advantage was taken of an opportunity to re-board the vessel. This the Master did with 16 volunteers. After some hours of desperate struggle the flames were overcome and the ship saved. Ultimately the vessel was taken in tow by two of our tankers—the British Hope and British Officer—and brought safely into port.

Ladies and gentlemen, I have made the story brief, but you will realise that it is one adding lustre to the annals of the merchant marine. (Applause.)

Distribution.

Sales continued to increase satisfactorily both at home and abroad, and distribution costs have appreciably fallen. Prices, however, though better on the Continent and elsewhere, did not rise in the home markets above the level prevailing throughout most of the preceding year. It was not until two months after the expiry of the period under review that the belated rise in prices of motor-spirit and kerosene actually took place.

As you may already be aware we have considerably enlarged our interests in the "Olex" Company, through which we distribute our products in Germany.

In India the marketing of Persian products represents an increased offtake to the company. As you will remember, an arrangement was reached through the good offices of the Burmah Oil Company, and affords a happy illustration of the mutual benefit derivable from our close association with that company.

At the last meeting I referred to agreements reached between the Asiatic Petroleum Company and this company, culminating in the formation of the Consolidated Petroleum Company—for distribution in Egypt, East and South Africa, and certain other Eastern markets, all of which are most favourably situated for drawing supplies from Persia. These came into effect on January 1 of this year and from his policy of collaboration we look for much future benefit.

I would like to draw very special attention to the constant endeavours to enhance the quality of our B.P. Spirit, and particularly to the most recent development. The new and valuable constituents which have been introduced into our B.P. Spirit, now available in all parts of this country, are derived from our own crude oil, and the resultant product represents a high-grade spirit of the very first order. Our new B.P. Spirit, which replaces the old B.P., is the outcome of a great deal of scientific work applied to industrial demand. You are, I think, aware that, nowadays, such has been the trend of development in the internal-combustion engine that nothing but a fuel of very highly specialised characteristics can hope to meet and satisfy its requirements. Our new B.P. Spirit has been evolved with the fullest recognition of all that is demanded by the latest types of motor-engines. I am convinced that all it needs is a fair trial by the motoring public at large. To that end shareholders can help in more than one way. They can at once acquaint themselves with the qualities of this spirit in actual performance,

and thereafter I am sure they will want to make known its merits far and wide.

Visit to Persia.

Early this year I made a tour through the various centres of our operations in Persia, and subsequently visited Teheran. I found the field, pipe-line, and refineries all working steadily according to plan and programme and operated by a keen and competent staff, and a most efficient management. We owe a great deal to our staff in Persia, which I am glad to acknowledge in the presence of the resident director, Mr. Jacks, who happens to be with us to-day.

I was particularly impressed with the possibilities of the new area at Haft Kel. Its great oil potentialities, its admirable situation and the relative ease with which it can be developed, all render it a most valuable asset for the future. Whilst in the South I took the opportunity of paying a visit to the new Persian port of Bandar Shapur, on the Khor Musa, a deep-water inlet of the Persian Gulf about 115 miles by water from Abadan. This port, of which the sea approach is navigable by deep-draught ocean-going vessels, is to be the southern terminus of the trans-Persian railway now under construction and promises to play a very important part in the future commercial development of Persia.

Following on my visit to the South, I proceeded to Teheran, where I had the honour of several audiences of His Imperial Majesty the Shah—which clearly showed the very great interest His Majesty takes in the progress and welfare of the company. Many important questions bearing on problems associated with the company's plans for the future were discussed with His Majesty's Ministers. These discussions were attended with frankness and good will, and I am very hopeful that they will eventually result in the settlement of a number of outstanding questions and a closer consolidation of our mutual interests.

Amongst the many subjects discussed was that of railway organisation, so far as it concerns the linking up of Khor Musa with districts in which we now, or may subsequently, operate. As I indicated last year, it is our intention to make such maximum use of the railway as is consistent with the technical needs and economic well-being of the company; and what applies to the railway equally applies to Khor Musa and the new port at Bandar Shapur. Following on these Teheran discussions, we are now considering the most suitable manner in which we can begin to take advantage of the new facilities.

I turn with satisfaction to what must be a matter for congratulation amongst all who, like ourselves, are vitally interested in the welfare and stability of the Middle East, namely, the political *rapprochement* which has recently taken place between Persia and Iraq. It will, I am persuaded, do good in many directions, and should certainly conduce to the harmonious settlement of a number of commercial and industrial questions in which this company is greatly interested.

General Considerations.

Last November I ventured upon a number of general propositions regarding the principles which ought to influence future programmes for control and distribution of the world's oil resources. I do not think that in any responsible quarter there is real disagreement—at any rate in theory—with the views I then expressed. So far as practice is concerned, the period which has elapsed since last I addressed you is, of course, much too short to yield results comparable with the magnitude of the problems. Nevertheless, real progress continues week by week and month by month in disseminating a clearer view of the point to which multiplication of selling facilities can properly be carried in the interests of the consumer, and beyond which further provision constitutes waste and not development.

As to regulation of production, the oilfield of Persia continues to afford an example to the world, an example whose perfection would not have been possible but for the unity of interest which exists as between Persia and this company. If for the present it remains a somewhat isolated example, and if, as I have pointed out, the conditions attending it do not exist elsewhere, it none the less exemplifies many principles which I think are steadily finding favour in other centres where the potential production is largely in excess of the actual. Last December I visited the United States in order to accept the invitation extended to me by the American Petroleum Institute—whose members I ventured to address on this subject. The message I then sought to deliver was sympathetically received, and I would again acknowledge the sanity and good sense with which, as it seems to me, the needs of the world in the matter of regulation of production have been apprehended by the most responsible figures in the petroleum industry, as well as the persistence with which, notwithstanding the many conflicting interests involved, a fair and permanent solution is being sought. As shareholders in this company you will be gratified to learn that I do not think the Anglo-Persian Company has ever stood higher in the counsels of the industry at large, nor have its aims and methods of development been more generally understood and appreciated than is the case to-day.

The principles for which the company stands in relation to world-production and regulation of world-supplies have been enunciated by me on more than one occasion and from several very different platforms. They are so important, however, that I think they will bear brief recapitulation. The world is one unit of consumption; its oil resources belong to future ages as well as to ours. Whilst satisfying our own needs, let us not forget we are also trustees for posterity. In methods of utilising petroleum efficiently we are still not far beyond the beginning of knowledge. Let us expend wisely, dis-

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tribute wisely, and conserve wisely. To continue to raise crude petroleum from underground storage to tankage on the surface, regardless alike of current needs and future claims, is not to "produce" in any beneficent sense—rather it is the negation of all the scientific principles that govern true production.

Staff.

It is again my pleasant duty to refer, in terms of unqualified appreciation, to the services rendered to the company by all branches of the staff. We are admirably served at home and abroad, on land and sea, and I see no demand which the future may make on us to which our personnel would not rapidly and adequately respond.

Prospects.

Having completed my survey of the work of the period and referred to some general consideration of great importance both to this company and to the entire industry, there now falls upon me the customary duty of remarking upon the company's immediate outlook. At the last general meeting I expressed the belief that, provided prices should prove to have touched low water mark, the year 1929 might inaugurate an era of steadily expanding profits. Nearly one-half of the year has now gone, and I can safely say that on the basis of existing selling values and operating costs, the results, unless something totally unforeseen occurs, should show a substantial increase, and that, before the close of the year, it should be possible for the Board to declare an interim dividend. (Applause.)

After a shareholder had called attention to the inconvenience of the Anglo-Persian Oil Company and the Shell Company holding their meetings simultaneously on the same day, and Sir John Cadman having promised that this would be rectified in future years, H.E. Mirza Eissa Khan Fayz, Imperial Commissioner of the Persian Government, said that at those meetings he was always pleased to have an opportunity of associating the Imperial Persian Government with the shareholders of the company in welcoming the Chairman's speech. That duty became a pleasure when the report made was so encouraging as it had been that day. Whilst all were deeply interested in the records of past achievements—none more so than the Government and nation which he represented—they usually awaited with considerable anxiety the Chairman's forecast of future developments. Seven months ago the history of the immediate past was one calling for much patience, though affording some reason for hopefulness in the future. That day the note of hopefulness was far more pronounced. The picture which the Chairman had drawn was one of very general progress in all directions.

Sir John did well to emphasise the unity of interest between the company and the Persian nation, a unity which he himself had done so much to maintain. In connexion with his visit to Teheran he would just say how admirable from every point of view was the Chairman's practice of never allowing more than eighteen months, or at most two years, to elapse without re-visiting the scene of the company's productive operations. Nowadays, in Persia, the Chairman was not only a highly respected and always welcome visitor; but he had so often been seen there that he himself might be regarded as the living embodiment of the fact that the company—one of the foremost industrial organisations in the whole world—was Persian as well as British.

The resolution was carried unanimously.

OTTOMAN BANK.

Conditions in Turkey.

Unfavourable Climatic Conditions.

The annual general meeting of the Ottoman Bank was held on June 25 at Winchester House, Old Broad Street, London, E.C. General the Hon. Sir Herbert A. Lawrence, G.C.B., presided.

The Secretary (Mr. W. P. Snepppard) having read the notice convening the meeting and the report of the auditors,

The Chairman said:—Ladies and Gentlemen,—I have been informed that this meeting is properly constituted and I presume that it is your pleasure that the report and balance-sheet circulated among you should be taken as read.

Before referring to business matters I have to report with the deepest regret the loss which we have sustained since our last meeting by the death in September last of the Baron de Neuffize. He was the oldest member of the General Committee, to which he was appointed in 1896, and since 1919 he had been Chairman of the Paris Committee. For a period of more than thirty years M. de Neuffize gave to our establishment, for which he had a particular regard, the benefit of his wide experience and of his well-known expert knowledge. His personal qualities contributed no less in inspiring our affection and respect. I have no doubt that you will share the very deep regret at the loss of such a colleague.

The past year was not favourable to the economic development of Turkey. As in all countries which are essentially agricultural, the weather is a factor of the utmost importance. Since the exceptional campaign of 1925, a series of severe winters and rainless summers has not ceased to counter the effects of the considerable

extension of land under cultivation. The drought has never been so prolonged nor the yield so meagre as in 1928.

The wheat crop, in particular, suffered so seriously that the importation of foreign flour on a large scale is inevitable. Even in the regions of Konia and Afion-Karahissar—considered the granary of Anatolia—the scarcity of supplies would have ended in real disaster save for the energetic intervention of the public authorities.

Livestock did not escape the ravages of the cold, and last year in the Eastern vilayets the rate of mortality reached twenty-five per cent; the results have yet to be shown in the mohair and woollen markets, the importance of which is known to you.

It is pleasing to note the slow but continuous recovery of silk culture in the region of Broussa, and the stability in the production of cotton in the Adana district. In certain respects the fresh and considerable decrease in the production of tobacco may be regarded as advantageous. It facilitates the liquidation of old stocks and tends to relieve the post-War crisis, which the Direction of the Monopoly is also meeting by a limitation of the cultivated area and by a better selection of seed.

The unfavourable results of the agricultural campaign reduced still further the weak purchasing powers of the country population, who are the real consumers of imported articles.

In normal times piece-goods are the chief import. These in particular remained a heavy market, although the trade, at great sacrifices, succeeded in reducing the excessive stocks resulting from too generous credits in the past. The mistakes made have been costly, and bankruptcies in Stamboul, which in 1927 numbered twenty-eight, rose to seventy-two for the year 1928. It is certainly to the credit of our management that we have not been directly affected by that situation.

Nevertheless, the quality of discountable bills is becoming poorer, and the average length of credits longer, while requests for renewal are certainly more frequent. These are evidence of an unhealthy situation which cannot fail indirectly to weigh on the operations of our branches, obliging them to display an ever-increased caution in the employment of our funds.

The Customs statistics reflect the seriousness of the situation and its influence on foreign exchanges. For several years past the total of imports and exports shows a constant decrease. From 434 million Turkish pounds in 1925 it fell to 421 million in 1926 and to 370 million in 1927. In so far as a smaller capital was required to finance the autumn export season, the business stagnation had the advantage of avoiding a return of the critical monetary stringency of October, 1927. Although the cash position of the banks was more elastic, the necessary result has been a smaller yield in interest.

As we mentioned last year, our establishment was entrusted by the Government with the task of exchanging the old Turkish currency notes for the new issue. As a result of our arrangements and the special precautions taken, we were able to carry out this operation without any mobilisation of the circulation of the country.

Financial Reforms in Turkey.

In the order of public finance I am glad to record the progress accomplished since the installation of the new regime, in the establishment of the Budget and the organisation of the Treasury. For the year 1928-29 the Budget has been balanced without new fiscal charges, at 207 million Turkish pounds. On the other hand the Treasury benefited by the non-utilisation of the amounts set aside for the service of the exterior debt and by a fresh issue of metallic currency authorised to the extent of 5 million Turkish pounds.

We are happy to state that the resumption of the service of the Ottoman Loans on a gold basis is to-day an accomplished fact. The agreement signed in Paris on June 13, 1928, having been ratified by Parliament and approved by the bondholders, came into force on the 15th of May. Two coupons have already been paid out of old provisions, and from the beginning of this month the budgetary execution of the plan comes into force. Our bank took part in the negotiations which paved the way for this equitable settlement as well as in the actual operations which its application necessitates. By the terms of the new contract it has also been charged with receiving the Customs revenues given in guarantee, and the distribution of the annuities due to the bondholders.

The railway policy of Turkey, however useful from a national point of view, constitutes an addition to their foreign indebtedness by reason of the important orders for material which are required for new constructions. These in 1928-9 absorbed 29 million Turkish pounds for the Budget credits as against 22 million in 1927-28.

In addition to an extensive railway programme, the Government, having decided to nationalise the exploitation of the Anatolian Railway, the Mersin-Adana Railway, and the Port of Haider Pasha, concluded a convention towards the end of 1923 for the

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re-purchase of these lines. In the same order of policy the National Assembly has quite recently approved agreements made with the Smyrna-Cassaba, the Smyrna-Aidin, and the Oriental Railways, in order to re-adapt the exploitation of these lines to the new economic conditions.

In reviewing other events of interest since our last meeting, I must not fail to refer to two capital reforms for the modernisation of Turkey: the adoption of international numerals and the obligatory use of the Latin alphabet.

Also it is of importance that the Turkish Government, using the faculty left to it by our Conventions of 1924-25, has expressed the intention of founding a State Bank and gave us, in November last, formal notice of such intention. Nothing could be better for the prosperity of Turkey, and interests engaged therein, than an issuing bank, framed—so as to assure both a stable and an elastic currency—upon lines which take into account the post-War experiences of other countries, and inspiring confidence in the great financial centres.

Egypt and the Middle East.

The year in Egypt has been tranquil and prosperous. The present Government has embarked on a long programme of public works, at an estimated cost of 30 million Egyptian pounds.

The cotton crop for the year 1927-28 amounted to 6 million kantars. It is thought that for 1928-29 it will be more than 7½ million kantars. Cotton exports for 1928 were valued at 45 million Egyptian pounds against 39 million Egyptian pounds for the preceding year.

In Palestine the general financial situation has been somewhat easier throughout 1928. Fewer bills have been protested, though there have been numerous small failures. On the whole the depression which began in 1925 as a result of the land speculation in 1923 and 1924 shows signs of passing. Reports on the 1929 agricultural situation are favourable. Rains have been abundant and record grain and orange crops are anticipated.

Conditions in Cyprus during the year were disappointing from an agricultural point of view, the cereal yield being fifty per cent. below that of 1927.

The Agricultural Bank of Cyprus, Ltd., which was formed by us in 1925, has made further progress, and the number of co-operative credit societies increased during the year from 96 to 270. In order to provide the further funds required, our London office arranged an issue of £200,000 five per cent. Agricultural Bank Bonds, which were placed on the London market in January last. With the authority of the Colonial Office the interest on these bonds is guaranteed by the Cyprus Government.

In Iraq agricultural development continues as steadily and rapidly as the best interests of the country require. In 1928, however, owing to adverse weather conditions, the value of the date crop was below the average figure, and agricultural produce generally did not reach the exceptionally high yield of the preceding year. The acreage under cotton was considerably larger than in any previous year.

The Turkish Petroleum Company have continued their drilling programme with results which are believed to fulfil the best expectations. The Government follows an active policy in the matter of irrigation, and productive works in the form of barrage and regulators, within the resources of the Budget, are in progress.

The inauguration by His Majesty the Shah of a railway line linking up the north and south of Persia was an event of moment in the economic development of the country. The construction has been started both from the north and from the south; on the Caspian Sea from the Port of Pehlevi and on the Persian Gulf from Khor Musa.

The Persian Government are, further, undertaking the building of a barrage near Ahwaz on the Karum River, which, when completed, will be capable of irrigating a vast and fertile area.

The Russian trade competition in Persia weakened somewhat by the end of 1928, and this has led to a noticeable movement of trade between Persia and Iraq.

In spite of a certain slackening in the activity of the Levant countries under the French Mandate, the Banque de Syrie et du Grand Liban, which occupies the first place in their economic machinery, was able to increase its dividend from ten per cent. to eleven per cent. These States have agreed to the same terms as Turkey for their part in the Ottoman Debt, and our filiale undertakes for the Syrian Debt the same duties as those entrusted to the Ottoman Bank for the Turkish part.

Developments in the Balkans.

In Athens the bank which we created last year under the title

of the British-French Discount Bank Limited has made an encouraging start. It has just opened a new office at Piraeus, and we have good hopes that it will not be long before the support which it enjoys both in Paris and London, will assure for it an honourable rank among the foreign banks working in Greece.

Macedonia has not yet recovered from a stagnation of long duration, and this state of affairs is reflected in the results of our branches of Salonika and Kavalla.

Concerning Yugoslavia, it became clear during the year 1928 that the Banque Franco-Serbe, in which your establishment was interested, should be re-organised with a view to writing off certain bad debts arising from the far-reaching economic crisis. It was also felt desirable to have a preponderant interest in the bank instead of the former plurality of interests. With the help of the Banque de Paris et de Pays Bas and of the Societe Financiere d'Orient our Paris office took this task in hand, and so obtained a unity of direction and management which augurs well for the future.

Exports from Roumania for 1927 exceeded imports, but the indifferent harvest and the state of the oil industry were reflected in trade generally. Currency continued scarce and banking business, including that of the Bank of Roumania, Ltd., in which we are interested, suffered a shrinkage.

Turning to the London and Paris offices, there has been a considerable development in the acceptances of the bank, thanks to our international relations and the favourable tendency of the discount market in Paris. As you will have remarked in the figures of the balance-sheet, these acceptances now appear on both sides as a separate item.

I should also draw your attention to our participation in the placing of loans recently issued on the great financial markets by various States in Eastern Europe desirous of reorganising their currency, with the support and under the direction of the principal issuing houses. Amongst such operations I may mention the Bulgarian Seven-and-a-half per Cent. Stabilisation Loan, the London portion of which, in conjunction with our friends Messrs. J. H. Schroder and Co. and Stern Bros., we successfully floated during the year.

Our Manchester branch continued to suffer from the depression which has paralysed for so many years the business of Lancashire. At Marseilles and Tunis our business has developed in normal fashion, and in order to complete our Mediterranean chain of branches, we have opened an office at Nice, where there is an Eastern clientele to whom our establishment was already well known.

Having reviewed as usual the different regions of the Near East to which our activities extend, I now come to the analysis of our general results.

The accounts which we are submitting for your approval have been drawn up with our traditional prudence. Those elements on the credit and debit sides which the exigencies of our business compel us to maintain in other currencies than those of the balance-sheet, have been converted into pounds sterling at the rates ruling on December 31, 1928. Doubtful debts have been amortised and our holding in bills has been conservatively valued.

As drawn up the accounts for 1928 show an available balance of £239,004, approximately the same as last year. With the carry forward of £24,244, the sum at our disposal amounts to £263,248. Faithful to the policy which was inaugurated in 1926 and followed since with your approval, we propose to divide this sum into two practically equal parts, one for distribution to the shareholders, the other for a further strengthening of our provisions for eventualities.

If you agree once more to follow our recommendations, we propose the distribution of a dividend of five shillings per share, which in Paris will be paid free of tax. This dividend will be payable from July 2 next in Constantinople, London, and Paris. From the remaining amount of £138,248 a sum of £115,000 will be placed to provision for eventualities, and the balance of £23,248 will be carried forward.

In order to fill the vacancies left in your General Committee by the deaths of our regretted colleagues, the Baron de Neufville, M. Georges Heine, and Mr. M. S. Spencer-Smith, we have nominated Messrs. Jacques de Neufville, René Bechmann, and A. A. Jamieson, who, like their predecessors, belong to banking houses with whom we have traditional relations. You will be asked to ratify these elections. As Chairman of the Paris Committee, the Baron de Neufville has been succeeded by M. Raoul Mallet, who has been a member of the General Committee since 1902.

Finally, I desire to mention our staff of all grades, who have continued to give loyal and devoted service to the bank and deserve our thanks; with which, I am sure, you will wish to associate yourselves.

Now, ladies and gentlemen, I beg to move:—"That the report and accounts now read be received and adopted; that the dividend for the year ended December 31, 1928, be fixed at the rate of 5s. per share, and that this dividend be payable in Constantinople, London, and Paris on July 2, 1929."

The resolution was seconded by M. Mallet and was carried unanimously.

The Chairman then moved: "That Messrs. Jacques de Neufville, René Bechmann, and Archibald G. A. Jamieson be and they are hereby elected members of the General Committee." The resolution was seconded by Sir John Hewett and was unanimously approved.

The Chairman also moved the re-election as members of the General Committee of Messrs. Charles de Cerjat, Horace Finaly, E. W. H. Barry, and Lord Hillingdon, which was unanimously approved.

The meeting ended with a cordial vote of thanks to the Chairman, which he briefly acknowledged.

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"SHELL" TRANSPORT AND TRADING COMPANY.

Continued Progress.

Problem of World Production.

The annual general meeting of the "Shell" Transport and Trading Company, Limited, was held on June 25 at the Cannon Street Hotel, London, E.C.4. Viscount Bearsted, M.C. (the Chairman), presided.

The Secretary (Mr. E. A. Smith-Rewse) having read the notice convening the meeting and the report of the auditors,

The Chairman, in moving the adoption of the report and accounts, said:—Before dealing with the general situation during the past year or the position as we find it to-day, I should like to say a few words on the report and balance-sheet which are before you.

Generally speaking, there are no striking changes with the exception that, as you see, the capital of the company has been increased during the year by the issue of 333,333 ordinary shares of £1 each. These were issued to the Burmah Oil Company in pursuance of an arrangement to which I will refer later. The premium on these shares amounted to £1,354,165 6s. 3d., and this amount has been credited to the reserve account, bringing it up to the figure of £6,354,165 6s. 3d.

The balance to the credit of the profit and loss account is £84,000 more than in the previous year, which is sufficient to enable your directors to pay the same dividend of 25 per cent. free of tax on the increased capital. I think we can all congratulate ourselves on this result.

On the asset side there is a small decrease in the property account, which calls for no comment, and an increase in the balance of dividends declared, which is accounted for by the fact that some investments in which your company had an interest, including the Anglo-Egyptian Oilfields and the V.O.C. Holding Company, were enabled to increase their dividend. You will further note that our investments in Government securities have risen from £2,748,000 to £6,627,000, while our cash has decreased from £2,522,000 to £132,000. If, however, you take the sum of our cash and gilt-edged investments, you will see that on balance our realisable resources have increased by the proceeds of the shares issued to the Burmah Oil Company. In other words, our cash position has been bettered during the year by nearly £1,700,000, and the earning capacity of our investments in other securities has remained unimpaired, and even improved. As usual, your directors are able to assure you that depreciation has been fully covered in the accounts of all the companies in which you are interested.

Changes in Directorate.

You will find in the report reference to changes in the directorate, and I should like to tell you shortly what these signify. Mr. Frederick Godber has been with our group for many years and has been closely connected with the Shell Union Company in America, and his return to the London office will be of the greatest assistance to us in view of his intimate knowledge of conditions on the other side. Mr. Kessler, apart from his historic association with our group, seeing that his father was one of the founders and first managing director of the Royal Dutch Company, brings to our assistance a long connexion with, and a ripe knowledge of, the oil industry. Mr. Robert Watson is a managing director of the Burmah Oil Company, and we hope that his association with us will lead to that increased co-operation which mutual knowledge, and I trust appreciation, must bring.

It is with great regret that your directors have received the resignation of Dr. Josef Erb, who has been for so long connected with the geological activities of our group. I am happy, however, to tell you that Dr. Erb, although no longer participating in the active management, will continue to give us his advice and remains as a director of the Royal Dutch Company.

Finally, I would refer to the fact that Sir Robert Waley Cohen, who has rendered such yeoman service to the company for many years—I believe twenty-three—has also indicated that he desires to take life less strenuously. He is therefore retiring from the position of managing director of the Anglo-Saxon Petroleum Company, but is remaining on that board as well as on the board of this company, and will continue to give us his advice and assistance, which I am quite sure will prove as valuable as they have for so many years past.

I began my survey last year by calling your attention to the enormous increase in the world's production, and the main outstanding fact to-day is the same tendency. At the same time the rate of increase has not been on the same high scale as in 1927, when it was 22½ million tons, whereas during 1928 it was only 9 million tons. During 1928 the United States of America's total production actually dropped below that of 1927. But I would not have you think that this is due to natural causes, but rather to that voluntary restriction to which I called your attention last year. The most striking figure in this year's increase is that of Venezuela, which has risen from 9 million tons to 15½ millions. Mexico, on the other hand, continues to decline, being almost the only oil producing country which shows a decrease. In considering these comparative figures, one must not forget the potential production of Iraq, where the explorations of the Turkish Petroleum Company have given decided indications of great possibilities, although there can be no question of such production reaching the market until a decision is taken as to the location of the pipe-line to the seaboard.

So far I have only dealt with the 1928 figures, but, coming to a more up-to-date survey, the increase is more imminent and more marked. The average daily production of the United States for the first three months of the current year has shown an increase of 200,000 barrels. This brings the problem of over-production once more to the front.

There have been many conferences with a view to handling the situation, not only in the interests of the producer, but also in the interests of the consumer. The first step has been taken by the formation of an American Export Association, and I take this opportunity of emphasising the fact that this Export Association is not to be regarded as an instrument for raising prices, but as the first step towards the active rationalisation of the oil trade. I would go a little further and endeavour to define what I actually mean by rationalisation. I take it to be generally admitted that it is to the best interest of the consumer, the producer, and the distributor that there shall be stability of supply and stability of price, subject only to such minor variations in world conditions of freight, exchange, and finance as may naturally occur and which are not directly influenced or influenced by the oil trade. But over-production must inevitably tend to instability. It means that at times there will be a glut of oil and low prices, which will restrict development of new fields. This will be succeeded by a period of higher prices during the temporary scarcity pending the bringing in of the arrested development, and such alternations will continue. To my mind, rationalisation is the intelligent prevention of such alternating periods.

In view of what I have just said, you will not be surprised to hear that during 1928 the market for petroleum products was a very variable one, and on the whole prices were lower than in 1927. As I have told you on many occasions, our only resort against low prices has been increased business, and you will be interested to hear that this policy has again proved successful, since our production rose from 17 million tons in 1927 to 22 millions in 1928.

There is one other feature of last year to which I should like to make brief reference: the closer co-operation between the Burmah Oil Company, the Anglo-Persian Oil Company, and ourselves, which has resulted in the formation of a joint selling association in the British-Indian market and also in a similar organisation covering part of Asia and the East Coast of Africa. Moreover, the Burmah Oil Company have now become holders of one million shares in your company.

New Uses for Petroleum Products.

The rise in production has been met by a steady increase in consumption, which has been fostered by new uses that are continually being found for petroleum products. We find more and more that the spread of the use of liquid fuel for central heating is becoming part of our modern building equipment. In the same way the use of oil products for road manufacture is continually increasing, as well as the use of asphalt for industrial purposes. In this connexion we have extended our business by a combination with the Flintkote Company, of Boston, which has a long history in the asphalt business. We have also, in conjunction with the Royal Dutch Blast Furnaces and Steel Works, taken steps to erect a factory in Holland for the manufacture of fertilisers, and we believe that this will be but the first step in our extension in a new direction.

I should now like to touch upon the increase in the price of petrol which took place on March 1 of this year. It is to be regretted that the full explanation of the rise, as furnished by ourselves and the other companies concerned, was not given the same degree of publicity as was given to the vast amount of prejudiced and uninformed criticism at the time of the announcement of the change. This is not the time or place to discuss the causes of that rise in detail, but I do want to emphasise that prior to March 1, with the exception of a rise of one penny per gallon in February, 1926, petrol had fallen uninterruptedly for over five years; and, after allowance is made for the fourpence per gallon tax now included in the price, it is one of the few commodities now selling below its pre-War price. I am not taking into account that the present day standard quality of "Shell" (both petrol and lubricating oils) has been successively kept in line with all requirements of the modern high compression engine.

I would make one other comment on this subject. It has been suggested that we have changed our views and our standpoint in the matter of Russian oil, but I would expressly deny that this is the case and would reiterate that when an agreement was about to be entered into with the Russian producers for the purchase of certain quantities of oil f.o.b. we stipulated as a condition that part of the purchase price should be reserved as compensation for the former owners of oilfields in Russia. The Soviet Government objected to this condition on the grounds of principle, and to meet their wish to disguise any lack of principle on their part we agreed that the purchase price should be subject to a rebate which, as was known to the Soviet Government's representatives from the beginning of the negotiations, would be reserved for these former owners. I can only express the hope that other purchasers of Soviet products will take the same line.

I would again direct your thanks to the staffs of all the companies of our group, who as usual have given to the fullest their loyal and devoted co-operation.

Before putting the motion to the meeting, I want to assure you that whether rationalisation comes or not, this company and its associates have never been in better condition, and that you can look forward to the future with the utmost confidence.

The motion was carried unanimously, and after the conclusion of the usual formal business the meeting terminated.

THE IMPERIAL BANK OF PERSIA.

(Incorporated by Royal Charter, 1889.)

CAPITAL (fully paid) - £650,000 | RESERVE - - - £570,000
Reserve Liability of Shareholders, £1,000,000.

Branches in Persia:— Chief Office in Persia—TEHERAN.
Abadan Bushire Kermanshah Pehlevi
Ahwaz Dazdab Masjed-Suleiman Resht
Barfrash Hamadan Meshed Shiraz
Birjand Isfahan Mohammerah Sultanabad
Bander Abbas Kazvin Nasratabad Tabriz
Barajird Kerman (Seistan) Yezd

Branches in Iraq (Mesopotamia):—Bagdad, Basra, Khanaqin, Kirkuk.
Branch in India:—Bombay.
The Bank is prepared to transact Banking business of every description in and connected with Persia and Mesopotamia; and in London grants Drafts, Telegraphic Transfers and Letters of Credit, and negotiates or collects Bills on Persia and the Near East.

Head Office: 33-36, KING WILLIAM ST., E.C.4; Chief Office in Persia, TEHERAN.

IONIAN BANK, Ltd.

ESTABLISHED 1839.

Capital Authorised - - - £1,000,000
Capital Paid up - - - £600,000
Reserve Fund - - - £250,000
Total Assets - - - £6,028,832

HEAD OFFICE:

25-31, MOORGATE, LONDON, E.C.2

GREECE.

Central Office, Athens. 28 Branches and Agencies.

EGYPT.

Central Office, Alexandria. 10 Branches and Agencies.

CYPRUS.

Central Office, Nicosia. 4 Branches and Agencies.

Every form of International Banking Service.

THE BRITISH BANK FOR THE NEAR EAST

BANK OF ROUMANIA LIMITED

(FOUNDED 1866).

Head Office: 73-76, KING WILLIAM STREET,
LONDON, E.C.4.

Branch — 11, CALEA VICTORIEI BUCAREST.

Directors:

E. W. H. BARRY, Esq.
C. De CERJAT, Esq.
SIR JOHN P. HEWETT, G.C.S.I., K.B.E., C.I.E.
General The Hon. SIR H. A. LAWRENCE, G.C.B.
Lieut-Col. SIR ALBERT STERN, K.B.E., C.M.G.

Bankers:

BANK OF ENGLAND. Messrs. GLYN, MILLS & CO.

A general banking business with Roumania is conducted and correspondence from those having interests in that country is invite.

NATIONAL BANK OF INDIA, LIMITED.

Registered in London under the Companies Act of 1862, on the 23rd March, 1866

Established in Calcutta, 29th September, 1863.

BANKERS TO THE GOVERNMENT IN KENYA COLONY AND UGANDA.

AUTHORISED CAPITAL	£4,000,000	Paid-up Capital	£2,000,000
Subscribed Capital	£4,000,000	Reserve Fund	£3,000,000

HEAD OFFICE: 26, BISHOPSGATE, LONDON, E.C.2.

BRANCHES.

Aden	Calcutta	Colombo	Lahore	Rangoon	Eldoret	Kenya Colony (Brit. E. Africa)	Entebbe	Uganda
Aden, Steamer Point	Cawnpore	Delhi	Madras	Tuticorin	Kisumu		Jinja	
Amritsar	Chittagong	Kandy	Mandalay	Zanzibar	Mombasa		Kampala	
Bombay	Cochin (S. India)	Karachi	Newera Eliya		Nairobi, Nakuru			

TANGANYIKA TERRITORY—Dar-es-Salaam, Tanga

The Bank purchases drafts, advances against or collects Bills payable in India, Burma, Ceylon, Aden, Zanzibar, British East Africa, Uganda, etc., on current terms. The Bank issues Drafts on its Branches, as well as on its Agents in the principal towns of India and Burma, Africa and elsewhere, and also sells Telegraphic Transfer on all its Branches, at the exchange of the day.

The Bank, on behalf of its Constituents, undertakes the collection of Furlough Pay and Pension from the India and Colonial Offices, the Custody of Government and other Securities, and the receipt of interest and Dividends thereon.

Powers of Attorney or other forms and any information required may be had on application to the Bank in London or any of its Branches.

The Bank receives Deposits for fixed periods not exceeding one year at rates to be obtained on application. Trusteeships and Executorships also undertaken.

AGRICULTURAL BANK OF BULGARIA

Head Office — SOFIA — Founded in 1865

CAPITAL & RESERVE FUND, 522,000,000 leva

97 BRANCHES AND 64 AGENCIES

The Bank gives credits and supplies agricultural machinery and implements, sulphate of copper, seeds, etc., to the agricultural population. It has its own warehouse for cocoons and cocoon-drying sheds in the principal cocoon-producing districts. The manufacture of Attar of Roses is made under the control of the Bank in all rose-

growing co-operative centres. The Bank gives credits to, and supervises all agricultural co-operative societies in the country to the number of 1,400, inclusive of credit societies, sales and purchases co-operatives, production and tobacco co-operatives. The Bank transacts every description of banking operations.

Cotton and Cotton Goods.

THE LIVERPOOL COTTON MARKET.

Messrs. Reynolds and Gibson report as follows for the week ended June 19:—

Egyptian Futures.

Sakel Contract.—We have experienced a dull and rather featureless week in this market; trading throughout has only been on moderate lines, and, with little support forthcoming from either trade or speculative sources, moderate declines in values have taken place during the majority of sessions. The general opinion here appears to be that in the neighbourhood of 16d. Sakel values are not unreasonable. During the past few days spinners have shown more interest in the market, but from all accounts the yarn demand does not give them much encouragement. Incidentally, the wages question is overshadowing the whole position, and until this is settled all sections of the trade will probably be working on very narrow lines. Movements in the Alexandria market have coincided fairly closely with the prevailing tendency here and in the American departments; statistically, the position appears sound, and, judging from reports, most of the old "Bull" accounts have now been liquidated. Any definite trading either way appears to hinge on new crop prospects.

As mentioned previously, market operations here during the week have been rather featureless; a little short selling of new crops by Continental interests has been in evidence, near positions are inclined to tighten up, and we would not be surprised to witness July gradually hardening in comparison with the later months, especially as the same operators, who held the May position, appear to be interested in the month in question. Values on the week show declines of 40 to 38 points for near and 42 to 41 points for new crop positions.

Upper Contract.—Rather more interest has been shown in this contract during the past week; during the earlier days a firmer tone was in evidence, and some slight advances were registered. More latterly, some liquidation of near positions has caused prices to react, and we close to-night with declines of 12 to 10 points for near and 10 to 6 points for more distant positions.

Egyptian Spot.

There has been practically no change in spot conditions since last week. The inquiry has been of a somewhat irregular character, and although the sales of Egyptian cotton proper show a slight increase over those of the previous week, this has been more than balanced by the decrease in the sales of Sudan. It is unfortunate that the reduction in wages issue has been raised at the present time, for, with the Sakel contract below 16d., a considerable amount of new business might have been attracted. As it is, the demand for Sakel has actually showed signs of decreasing instead of the opposite, as might have been expected. Sakel prices have given way further and show a drop of some forty points on the week, and, if present conditions continue, we see no reason why they should not decline further.

Uppers have met with the customary steady offtake, but the inquiry has rarely extended beyond 10 points either side of the July contract. The demand for the better grades has been disappointing.

Pilion.—Quite a brisk inquiry has been in evidence for this cotton. The lower qualities, at from 11.75d. to 12½d., have been frequently in request, but this cotton appears to be practically non-existent in our market. Other, and more expensive qualities, up to about 13½d., have also been in favour, with better results.

Maraad, White, and Nahda.—These have been in moderate request only, but a little business has been done here and there at easier rates.

Sudan Sakel.—The inquiry has shown a marked improvement during the last day or two. The basis has remained firm.

Tokar Sakel.—A revival in the demand is still awaited.

Low and Inferior Cotton.—There has been slightly more doing in these qualities.

C.i.f. business has been very quiet on the surface. Forwardings to the trade last week were returned as 7,692 bales Egyptian and 1,312 bales Sudan. Estimated spot sales for the week, 2,500 bales Egyptian and 250 bales Sudan Sakel. Quotations of Sakel show a net decline of 40 points. Those of Upper are 9, and those of Pilion are 6 points lower on the week. F.G.F. Sakel to-day, 16.40d. F.G.F. Upper to-day, 11.26d. F.G.F. Pilion to-day, 12.25d.

THE EGYPTIAN MARKET.

The Alexandria Commercial Company, in their report for the week ended June 13, state:—

Since our last report the market has been rather inactive, with fluctuations confined to a narrow range. The week's summary of price movements is as follows:—**Sakellaridis:** July, 33.05 dollars, 0.03 dollars down; November, 33.45 dollars, 0.04 dollars down; January, 33.84 dollars, 0.03 dollars up; March, 34.20 dollars. **Ashmouni:** June, 20.90 dollars, 0.03 dollars down; August, 21.13 dollars, 0.16 dollars down; October, 21.61 dollars, 0.04 dollars down; December, 22.08 dollars, 0.04 dollars down; February, 22.43 dollars, 0.02 dollars down.

Sakel.—Extreme dullness has been the rule during the week and the market has, generally speaking, presented a rather heavy appearance. The intentions of the Government as to the disposal of its old stock and replacement by new purchases are still undefined. Operators are showing some hesitation in undertaking engagements one way or the other, as there is no doubt that under present circumstances any definite decision taken by the Government either to buy or sell would have a marked effect on the market. If the Government does offer its cotton without replacing it simultaneously a decline may be expected, as the demand from the trade is at present negligible, and the sale of the cotton could only be effected by heavy sacrifices in price. On the other hand, if the Government intervenes as a buyer, prices would probably sharply respond owing to the relative scarcity of tenderable cotton. The above considerations lead us to expect that the future course of prices will be principally governed by whatever action the Government takes.

The Sakel/Uppers straddle (July/June) this week stands at 1,215 points, against 1,215 points last week and 1,405 points at this time last year.

Uppers.—The steady tone of this market has continued to be in evidence, although the amount of business transacted has been rather moderate and trade buying has easily absorbed the few speculative sales. The fact that no dockets were delivered against the second June tender naturally created a very favourable impression, and the consequence was a shrinking of the difference between old and new crop deliveries. We expect the market to continue firm although following more or less closely the fluctuations of New York.

The Ashmouni/American straddle (June/July) this week stands at 234 points, against 235 points last week and 597 points at this time last year.

Against the second June tender, no dockets were issued; the total for the month to date consequently remains at 1,750 kantars.

The week's receipts amount to 4,304 kantars, against exports 122,792 kantars; the stock in Alexandria stands at 2,383,549 kantars.

Spot.—We have had a quiet week at Minet-el-Bassal, with the greater portion of business in Upper qualities. The total sales for the week amount to about 7,200 bales, of which we estimate 2,300 bales Sakellaridis, 3,800 bales Ashmouni and Zagora, 130 bales Pilion, 130 bales White, and 70 bales Nahda.

Sakellaridis.—Has been very neglected. The only business done has been for the lower grades, with a little buying of Fully Good Fair to Good. Spot differences remain much the same.

Ashmouni and Zagora.—These varieties have been in good demand and the premiums for Fully Good Fair and above have hardened considerably during this week owing to the difference between June and August, several sellers refusing to sell on June contracts. The inquiry has been confined to Fully Good Fair and Good about.

NATIONAL BANK OF BULGARIA

Established 1879

Head Office: SOFIA.

CAPITAL - Leva 500,000,000 RESERVE FUNDS - Leva 1149,755,960

Governor: As. IVANOFF.

Deputy Governors: J. Th. BOURILKOFF, D. BOJILOFF.

Directors: Dr. P. KOSSEFF, Iv. ROUSSEFF, K. KOLEFF, K. GOUNEFF, M. NITCHEFF.

Transformed into a Central Bank of Issue in conformity with the National Bank of Bulgaria Act, 1926, and the recommendations of the Finance Committee of the League of Nations of March, 1928.

The National Bank of Bulgaria has Branches in the following towns:

Sofia, Varna, Bourgas, Roustchouk, Plovdiv, Tirnovo, Gabrovo, Pleven, Vidin, Sliven, Stara-Zagora, Lom, Sistov, Shoumen, Doupnitza, Gorna-Orehovitz, Haskovo, Yambol, Kirdjali, Kustendil, Tatar-Pazardjik and Vratza. It has also 86 agencies.

Pillion.—There has been a steady demand for good staple Pillion lots and premiums have increased compared with last week!

White.—Has been in fair demand and any nice staple lots have been readily taken up at fair premiums.

Other Varieties.—Here the only demand has been for Nahda, in which there has been a small turnover at premiums more or less unchanged.

Crop, 1929.—Lower Egypt.—The development of the plant is progressing normally thanks to weather conditions which become more and more favourable. Reports of attack by the leaf worm are more frequent, but there is little or no ill effect owing to the active measures taken to prevent a spread of this pest.

Upper Egypt.—News received this week is very satisfactory.

The traffic receipts of the South Indian Railway Company for the week ended May 25 amounted to Rs.13,69,837, making the total from April 1 Rs.1,01,94,711, as against Rs.1,00,95,942 at the corresponding period last year.

The traffic receipts of the Egyptian Delta Light Railways for the eleven days ended May 31 amounted to £E8,138, making the total from April 1 £E48,432, as compared with £E41,094 for the corresponding period of the previous twelve months.

The Turkish law promulgating the new Customs tariff was promulgated on June 1. The Board of Trade understand that no changes in the present tariff will become operative until three months from the date of publication in the official gazette, and it is to be assumed that the new tariff will not come into force before the beginning of September next at the earliest.

SMALL SUDAN GUM ARABIC CROP.

Messrs. Boxall and Co., of Khartoum, report as follows under date May 31:—

Arrivals in Kordofan Stations and Tendelti amounted during May to 940 tons (including rain-damaged gum, which has started to make its appearance on the markets earlier than usual), as against 1,363 tons last year—a shortage of 423 tons or 31 per cent. Such small arrivals for this time of the year have been unprecedented since 1923, during which season commenced the series of crops averaging 20,000 tons. May's arrivals this year, compared with those of the previous month, show a decrease of 13 per cent. Any hope that the crop of 1929 would be late and large, like that of 1926, is dissipated by the arrivals of May being only 940 tons, against 2,607 tons for May, 1926.

The shortage in Kordofan and Tendelti this season to date, as against last season, totals about 4,500 tons. If to this is added the shortage in inferior Hashab, estimated at about 2,000 tons, the total shortage in Hashab gum as against last year would amount up to the end of May to about 6,500 tons.

The month's prices have been characterised by big fluctuations. The El Obeid market closed on the first day of the month with an increase of 1s. 9d. per cwt. on the price of April 30. Prices continued to increase gradually up to the 5th, the total rise equalling 9s. 9d., after which prices declined to the 13th, the total fall amounting to 5s. 9d. The following day the market again took an upward turn, and prices constantly increased to the end of the month, the total rise being equivalent to 12s. per cwt. The net increase during the month amounts, therefore, to 16s. per cwt.

Talha.—The total increase in price during the month amounted to 7s. 6d. per cwt. Goods were scarce and dealers showed a disposition not to sell and at each new sale to demand higher prices.

Stock and Share Markets.

LONDON EXCHANGE		Prices on June 24.		Prices on June 24.		INDIAN EXCHANGES.		Prices on June 24.	
Government Stocks.				Railways.		Government Loans.			
Egyptian 4 p.c. Unified Debt ...	81½	Assam-Bengal ...	98½	Assam Bengal ...	182½	3½% Government Paper ...	719/16		
Do. Pref. 3½ p.c. 1890 ...	71	Bengal Doonars ...	97	Bengal Doonars ...	97				
Do. Turk 4 p.c. 1891 ...	88	Bengal Nagpur ...	4½	Egypt Delta Light Rly. ...	236½				
Do. 3½ p.c. Eg. Trib. Bonds '94 ...	82	Nizam Gtd. ...	42½	Nizam Gtd. ...	71½				
Bulgaria 4½ p.c. Gold, 1907 ...	28½	Ottoman (Smy. t. Aid) ...	60½	Ottoman (Smy. t. Aid) ...	56½				
Do. 7 p.c. ...	76	Do. 5 p.c. 1st Deb. ...	19½	Do. 6 p.c. 2nd Deb. ...	19½				
Greek 5 p.c., 1881 ...	76	Piræus Athens and P. 1st Bds. ...	19½	Southern Punjab ...	19½				
Do. 5 p.c., 1884 ...	76	Southern Punjab ...	19½	South Indian ...	19½				
Do. 4 p.c. Rentes, 1889 ...	55½								
Do. 5 p.c. 1890 ...	70½xd								
Do. 5 p.c. Funding Loan, 1893 ...	74								
Do. 4 p.c. Ralls, Loan, 1902 ...	59½								
Do. 4 p.c. Loan, 1910 ...	59½								
Do. 5 p.c. Loan, 1914 (Lon. issue) ...	76½								
Do. 7 p.c. 1924 ...	100½								
Do. 6 p.c. St. Bds. ...	90½								
Palestine 5 p.c. ...	103½								
Persia 5 p.c., 1911 ...	83½								
Roumania 4 p.c. Ext. ...	68								
Do. 4 p.c. Consolidation ...	46								
Do. 7 p.c. ...	85½								
Sudan 5½ p.c. Guar. Bds. ...	105½								
India 3½ p.c. ...	66½								
Do. 3 p.c. ...	55½								
Do. 5½ p.c. ...	99½xd								
Do. 4½ p.c. ...	87								
Turkish 4 p.c. Unified ...	18½								
Banks.		Shipping.		Tea.		Jute.			
Agri. Bank of Egypt ...	7½	Anchor 5½ p.c. Prf. ...	8½	Assam Co. ...	2½	Alliance ...	555		
Bank of British West Africa ...	4½	Cunard ...	24½	Bengal United Tea Ord. ...	21/16	Barnagore ...	313		
Bank of Roumania ...	80½	Furness Withy ...	39½	Bramapootra ...	35½	Budge Budge ...	549		
Barclays Dom. Col. Pf. ...	29½	Khedivial Mail Ord. ...	56½	British Indian Tea Ord. ...	39/16xd	Clive ...	381		
Chartered Bank of India ...	19½	P. and O. Deferred ...	56½	Cachar and Doonars Tea Ord. ...	22	Dalhousie ...	550		
Eastern ...	6 23/32			Carolina ...	4 1/16	Delta ...	586		
Hambros ...	10½			Ceylon Tea Plantations Ord. ...	6	Fort Gloster ...	887		
Ionian Bank ...	6½			Consolidated Estates ...	33/16xr	Gourepore ...	452½		
Imperial Bank of Persia ...	12 1/16			Darjeeling Co. ...	3	Howrah ...	56		
Land Bank of Egypt Ord. ...	17½			Dimbula Valley (Ceylon) Ord. ...	35/16	Kamarhatti ...	675		
Lloyds ...	63/6			Doonars Tea Ord. ...	215/16	Kankarrath ...	575		
Mercantile Bank of India A ...	33			Dooloogram Tea ...	13/16	Khardah ...	603xd		
Do. B ...	33½			Doom Dooma ...	4½	Kinnison ...	1,065		
National Bank of Egypt ...	34½			East Assam ...	53/16	National ...	30½		
National Bank of India ...	50½			Empire of Ind. ...	2½	Standard ...	470½		
Ottoman Bank ...	15 9/32			Halem Tea ...	2½	Union ...	719		
P. and O. Bank Corporation ...	8½			Imperial Ind. ...	29/16				
Westminster ...	78/3			Jorehaut ...	4½				
Land.				Lanka Plantations Ord. ...	2½xr				
Kassala Cotton ...	9 6			Lungla (Sylhet) Tea Ord. ...	15/16				
Latifyah (Iraq) Estates ...	5 9			New Dimbula ...	7				
Sudan Plantations ...	43 16			Nuwara Eliya Tea Estates Ord. ...	5½				
Mining.				Nedem ...	2½				
Balaghat Gold Mining ...	5½			Ouvah ...	3½				
Burma Corp. ...	19 1½			Pabbolan ...	7½				
Champion Reef Gold ...	8 4½			Standard ...	6½				
Mysore ...	12 9			Scottish Assam ...	29/32				
Nundydroog ...	15 6			Scottish Tea and Lands ...	37/16				
Ooregum Gold Mining Ord. ...	10 3			Upper Assam ...	2½				
Oil.									
Anglo-Egyptian B ...	221 32								
Anglo-Persian Ord. ...	49 16								
Do. 8 p.c. Cum. 1st Pf. ...	27 4½								
Do. 9 p.c. Cum. 2nd Pf. ...	29 6								
Do. 5 p.c. Debs. ...	97½								
Brit. Burmah ...	7½								
Burmah Oil Co. Ord. ...	4 15 32								
Do. 8% Cum. Pref. ...	26 4½								
Hamilton's Oil Concessions ...	6								
Phoenix Oil and Transport (p.p.) ...	13 9								
Do. (1/-) ...	7½								
Shell Transport ...	429 32								
Steaua Romana ...	11 7½								
		Insurance.		Miscellaneous.		ALEXANDRIA			
		General Accident Fire and Life (£25, £1½ paid) ...	15½	Alexandria Water Co. ...	15½	Prices on June 14, supplied by G.L. Mortera, Alexandria & Cairo.			
		London & Lancs (£25, £1 paid) ...	29½	Associated Cotton Ginners ...	15/6	Agricultural Bank of Egypt ...	£7 15/32		
		Royal Exchange (£1) ...	6½	Dunlop Rubber ...	17/3	Assoc. Cotton Ginners ...	£151		
		Sun Fire £10 (£2 paid) ...	39½	Egyptian Hotels ...	7½	Behera Ord. ...	£E21½		
		Trade Indemnity (£10) ...	14½	Do. Markets Ord. ...	25½	Ciments d'Egypte ...	Fr. 132		
				Do. Salt and Soda ...	36½	Comptoir Fin. & Com. d'Egypte ...	£ 5/16		
				Mortgage Co. of Egypt 5 p.c. Pref. ...	8½	Credit Foncier Egyptien ...	Fr. 907		
				Oriental Telephone ...	31/16	Do. Fondateur ...	£ 2,550		
				Standard Carpet Co. (1928) Ord. ...	17½	Crown Brewery Priv. ...	Fr. 138		
				Waring & Gillow ...	24/3	Filature Nationale d'Egypte ...	£3½		
						Frigorifique d'Egypte ...	£71/16		
						Immeubles d'Egypte Soc. An. des. ...	£16		
						Land Bank of Egypt Actions ...	£179/16		
						Do. Parts de Fond ...	£231		
						Menzaleh Canal Navigation ...	Pt. 190		

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BATAVIA	HANKOW	MANILA	TAYOY
BOMBAY	HONGKONG	MEDAN	(Lower Burma)
CALCUTTA	HARBIN	NEW YORK	TIENTSIN
CANTON	ILOILO	PEKING	TOKYO
CEBU	IPHO	PENANG	TONGKHAH
CELOMBO	KARACHI	PESHAWAR	(Burket)
DAIREW (Manchuria)	KLANG	RANGOON	TSINGTO
	KOBE	SAIGON	YOKOHAMA
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Reserve Liability of Shareholders - £1,000,000

Paid up Capital - £1,000,000

Reserve Fund - £450,000

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‡MANELA	8,303	...	July 6	Madras and Calcutta
‡MUNDRA	7,275	...	July 13	Bombay and Karachi
‡MERKARA	8,284	...	July 20	Madras and Calcutta
‡MALDA	9,066	...	Aug. 2	East African Ports
‡MASULA	7,261	...	Aug. 3	Bombay and Karachi

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aCity of Venice	8,308	July 5	Bombay & Karachi
City of Benares	6,984	July 18	Colombo & Calcutta
bCity of Lahore	6,983	Aug. 3	Colombo & Calcutta
bcCity of Calcutta	7,679	Aug. 13	Bombay & Karachi
City of York	7,844	Aug. 20	Colombo & Calcutta
City of Sparta	5,415	Sept. 3	Colombo & Calcutta
aCity of Valencia	7,329	Sept. 5	Bombay & Karachi
City of London	8,956	Sept. 14	Bombay & Karachi
City of Manchester	5,564	Sept. 17	Colombo & Calcutta

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City of Karachi	5,573	July 20	Cape Town, Algoa Bay, East London and Natal
Trafford Hall	5,321	Aug. 17	

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Serbino	4,080	June 29	Smyrna & Constantinople
Roumelian	2,686	July 2	Malta and Alexandria

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