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# The China Express

新聞紙



# and Telegraph.

A WEEKLY REVIEW FOR ALL INTERESTED IN CHINA,  
JAPAN, MALAYA, PHILIPPINES, SIAM, BORNEO, JAVA, ETC.  
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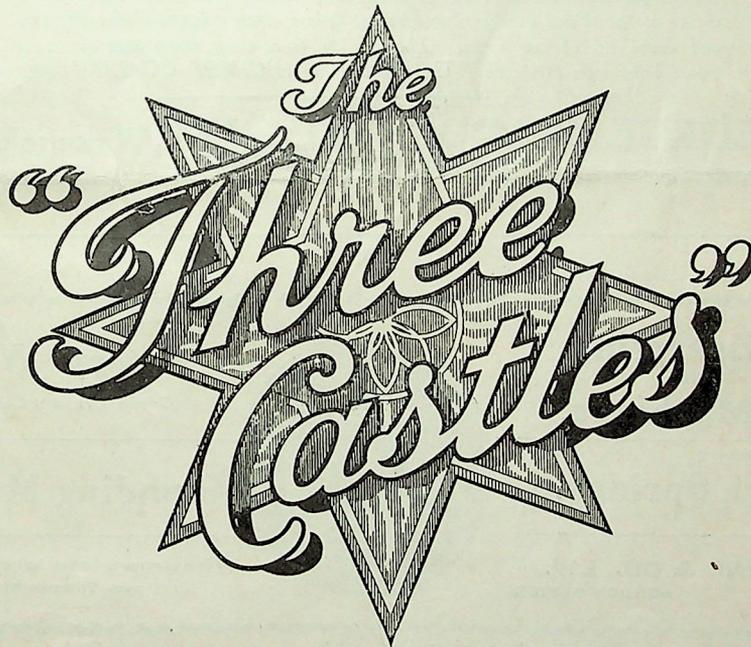
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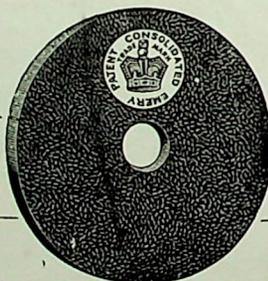
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# China Express and Telegraph

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### CHINA.

THERE has been no reply to the ridicule which greeted the report that powerful British syndicates were being formed to lend a hand in the reconstruction of China, and presumably the millions that were to be immediately available for repairing the damage of war and elaborating the schemes of Dr. Sun Yat-sen are still safe in England, where they will no doubt remain for some time to come. One of the great aims of the Chinese Nationalists is the adoption of western technique—modern railway and road transport, harbour works and industries to give employment to China's teeming millions. Plans have already been fully discussed and agreed upon, and a definite line of policy has been settled. The programme is excellent, has everything in its favour, except that the stability of the Government behind them leaves much to be desired and its finances still more. Unfortunately, the Nanking authority is self-appointed. It is not a representative government. There is no electoral system and, according to the Nationalist leaders themselves, the people have yet to be educated up to the idea. This is not very reassuring when one considers what might happen if, unwittingly or otherwise, the present autocratic Assembly attempted to oppose the people's will. It is even less reassuring when the cleavages which undoubtedly exist in the dovecot at Nanking are taken into account.

Chiang Kai-shek declares that "everything in the garden is lovely"—that there are no Rights or Lefts in the Party, and that all are working in harmony to attain a unified China. The statement is peculiarly at variance with his admission that Communism within the Party has yet to be stamped out, and also with the declared opposition of the "Kwangsi clique" to the Conference decision to abolish all semi-independent provincial governments and centralise authority and everything else at Nanking. Doubtless, Chiang Kai-shek speaks with a considerable weight of Kuomintang authority at his back, but it is significant that Wu Han-min, chairman of the Kuomintang Political Council, has foregone a great reception at Canton to celebrate his return from London, in order to hasten a compromise at Nanking. Also, the "Christian" General and "Model" Tuchun have still to disclose how much they are prepared to sacrifice of "military expenditure." The

return of prominent Nationalist leaders, who have been abroad explaining Nationalist aspirations, further complicated matters. Having done notable service for the cause in Europe and the United States they naturally seek a hand in the running of affairs. There are no vacancies, and the question arises whether they will oust those who are in office or accept subordinate posts. In the latter event the Government, already precarious, stands a likely chance of a thorough shake up. Already Wu Han-min has neatly placed himself. After claiming to have secured reconciliation between the Kwangsi and Nanking factions a general reconstruction of the Nanking Government has been decided upon, with Chiang Kai-shek and Wu Han-min holding equal powers and the chief positions. The "Christian" General, Feng Yu-hsiang, is not provided for in any way and there are others whose claims to office have not been given a thought. Dr. Wang Chung-hui, who has just returned from London, is one, and Sun Fo, expected shortly from his tour of Europe and the United States, is another. Dr. Wang declares that the political council's issue should be considered solely from the practical point of view, and he doubts whether political power can be highly centralised under existing conditions. How great are the differences between the Nationalist leaders will be seen, and until these are finally patched up the prospect of proceeding with the reconstruction programme cannot be regarded as particularly bright.

Of course the main key to reconstruction along the lines mapped out at Nanking is the key of finance. This fact the Nationalist Government fully appreciates. It is also well aware that many awkward problems have to be solved to clear the ground for the big economic structure it has in view. Meantime, foreign interests who would like to help China would do well to "bide a wee."

### Chinese Honesty.

AN example of commercial honesty, of which any nation might be proud, is related in a letter which the Shanghai representative of an important British firm of engineers, a member of the Federation of British Industries, has sent to his directors in England. The letter is given at length in the "Daily Telegraph" of Sept. 5. The scene of the story is the Wuhu district, which in the days of stable government was one of the richest parts of China. The

destruction of order has closed the rice mills, laid waste the fields, and driven the peasantry to beggary and brigandage. Nevertheless, the men who used to control the industries of the province "fully acknowledge" their debts, and in spite of heavy losses are prepared to pay whenever the money can be handed over. The letter tells us of a certain rice mill keeper, in a number of small hoards hidden from soldiers and bandits, the sum due to its English creditor. What it could not undertake was to transmit the money in safety to the coast. A Chinese salesman, over 60 years of age, took the risk of going to fetch it. Chang went in his oldest clothes. As soon as he got up-country his straw hat was taken from him. He was told that only wealthy people could afford to wear straw hats. Bareheaded, he reached the debtor's town and found that the man had gone into hiding from kidnapers. As one of the chief business men of the place, his life was insecure, and he had to keep five different places to sleep in. The money, nevertheless, was duly paid, in notes and silver. Chang started back for the coast. He himself carried the notes, while two trusty helpers shared the hefty burden of 1,200 silver dollars. Each took a different route to minimise suspicion and danger, and they made their first stage of sixty miles safely. Then Chang went sick and could not look after himself or the cash. His hotel-keeper packed up the money for him, put him on board a river steamer, and sent a servant to see him safely to Shanghai. It is natural that his employer should speak warmly of the "sheer loyalty" of Chang. But the whole story, says "The Daily Telegraph," is cheering evidence that the brutality and misery of these years of chaos have not availed to destroy the solid honesty and fidelity of the Chinese character. For generations it has been a proverb in the East that a Chinaman's word is his bond. Whatever the distress of the present anarchy, we have ground for hope that the old virtues will endure and yet save China.

#### Chinese Customs Administration.

THE long-deferred discussion as to the future of the Chinese Maritime Customs Administration, which is about to take place in Shanghai, has been preceded by articles in the Chinese newspapers which indicate how the wind blows with regard to the question of the Inspector-Generalship. On Feb. 1 last year Sir Francis Aglen was officially dismissed by Marshal Chang Tso-lin, but was later permitted to serve for another year while on leave of absence in England. Mr. A. H. F. Edwardes was appointed Acting Inspector-General immediately following the official dismissal of Sir Francis Aglen. On Jan. 27 of this year, or three days before the expiration of Sir Francis Aglen's term, the Nationalist Government at Nanking declared that as it controlled sixteen of the twenty-one provinces of China and nearly seventy per cent. of the Customs revenues, it no longer recognised Peking's right to control the Customs or to appoint a successor to Sir Francis Aglen. This was shortly afterwards followed by rumours of the intention of the Nationalists to appoint Mr. F. W. Maze, the Shanghai Commissioner, to the post. The outcome of these manoeuvres is that up to now the post formerly held by Sir Francis Aglen is still vacant. As indicating the trend of Chinese opinion, the three leading

Chinese newspapers of Shanghai are all in opposition to the appointment of Mr. Edwardes. In one, Mr. Edwardes is accused of having, as Commissioner of Customs at Canton at the time of the so-called Shameen incident, followed the instructions of the British Consul-General at Canton and arbitrarily closed the Canton Custom-house, despite the protests of Dr. C. C. Wu, the then Commissioner of Foreign Affairs at Canton. This action of Mr. Edwardes is described as "a gross insult to our high authorities, and it caused a great impediment to the commerce of Canton." Further, Mr. Edwardes is condemned for having served as commander of the foreign volunteer corps at Shameen, proving that "he had forgotten that he was a Chinese official." An editorial in the Shanghai "China Times," referring to the alleged support of Mr. Edwardes by Sir Miles Lampson, declares that there is nothing in the treaties to prevent the Nationalists from adopting an independent course. The Chinese assert that in recent years a change has taken place in the powers of the Inspector-General which has been detrimental to the welfare of the Chinese Government. They say that under Sir Robert Hart, who served from 1863 to 1911, the Chinese Customs administration was a purely Chinese service, that the word of the Chinese Government was law, and that Sir Robert Hart acted in a purely advisory capacity. It will be interesting to watch developments at the conference.

#### Rubber Stocks Prospects.

IN view of the termination of the Stevenson Restriction scheme of the output of rubber on Nov. 1 next, estimates continue to be formed of the amount of raw material that will then be available for shipment. What the amount of surplus rubber to be dealt with at that date will be is somewhat guesswork, but it must be fairly substantial. What quantity has already been disposed of cannot be estimated, though it is known that large contracts have been made for forward delivery. It is the surplus above these sales that may be a deadweight, and its volume is not exactly determinable. Messrs. Chas. Hope and Son have issued another market review dealing with this point of stocks. In the middle of June they estimated the invisible stocks on estates in Malaya and Ceylon at 80,000 tons. In the light of the figures given of these stocks at the end of June and again at the end of July they now estimate such stocks at 86,000 tons. They state that disregarding stocks in all ports other than those in the United Kingdom and America, it is possible that the visible stocks in these two countries on Nov. 1 may amount to only 100,000 tons, and to this must be added the 86,000 tons on estates. A stock of 186,000 tons is equivalent to over 3 months' supply. From Nov. 1 there will be no Government restriction of shipments. So far as they can at present see consumption and production next year may about balance. The conclusion at which they arrive is that: "Although we firmly believe in the not very distant future the consumption of rubber will exceed the supply, we still think that during the transitory period, whilst stocks are being reduced to a more normal level, consumers will not be prepared to carry the surplus rubber except at lower prices." After restriction ceases production will probably give sufficient raw material to meet demands up to the end of 1929.

After that it is not yet possible to suggest how production and consumption will stand in relation to each other. But, as the "Economist" points out, one has always to remember in judging rubber possibilities that manufacturers' programmes of consumption have in the past been subject to sudden and drastic revision in either direction, and this factor may assume even more than its customary importance under conditions as they are now.

#### **Pahang Progress.**

**I**N spite of the set-back in its tin and rubber values the revenues of the State of Pahang, which occupies a large slice (over 14,000 sq. miles) of the central part of the Malay Peninsula, show a very satisfactory increase for 1927. According to the annual administration report the collection amounted to the record figure of \$7,222,539. As compared with the good tin and rubber year of 1926, when the total was \$6,444,451, this is a big jump, but when we look back to 1921, when the total was only \$2,353,334, the progress strikes us as truly remarkable. At that time Pahang was just beginning to emerge from its state of backwardness, and the vigorously pursued policy of extending communications, aiding the prospector and opening up land for planting, has had its reward in revenues which have multiplied more than threefold. Pahang is probably best known for its tin being the home of the famous Pahang Consolidated and other extensive mining enterprises. No doubt at some very remote time, as old workings testify, it must also have been well known for its gold, and the yellow metal is still produced by the Raub Australian Mining Co., as well as by Chinese and Malays on a smaller scale. It looks as if at some future date Pahang may also become something of a timber producer. The total area of forest reserve is 1,479,638 acres, and out of this the extraction last year of timber and fuel was 63,176 tons, and the out-turn of sleepers was nearly double that of 1926. Another interesting fact mentioned in the report is that 866 vessels other than native craft, with a tonnage of 202,243, entered into and cleared from the harbours of Pekan and Kuantan districts during 1927, as compared with 458 vessels of 101,961 tons in 1926.

#### **Hints to Lancashire.**

**O**NE would scarcely think that Lancashire, the home of the cotton industry, had much to learn about its business from anywhere, and certainly nothing from Japan, whose association with the industry dates back no more than forty years. But after an exhaustive inquiry into Japanese methods and a comparison of Japanese data with that of English mills, Lancashire frankly admits that in important respects the teacher is a long way behind his old pupil. The Manchester Cotton Yarn Association declares that Japan, the greatest existing and potential competitor of any country engaged in the export of cotton goods, has turned her natural advantages to the best account by buying in bulk and engaging in mass production, collective selling, and keeping in the closest touch with cotton-growing countries. Lancashire admits that in all these ways Japan's example is one to be followed. Japan has, of course, enjoyed the peculiar advantages of close proximity to one of the world's greatest consuming markets, and an uncontrolled

labour supply. This last advantage she will not long enjoy. New labour legislation soon comes into force which will affect her competitive advantage, and it is not improbable that by then Lancashire will be able to offer better organised resistance to Japanese competition. The initiative is present in Lancashire, and is undoubtedly at work behind the scenes.

#### **Korean Advancement.**

**J**APAN has reason to be proud of her achievements in the few years since she undertook control of affairs in Korea, remarkable evidence of which is furnished in the annual report recently published. During the past fifteen years, it is stated that Japan has expended something like y.1,437,000,000, excluding moneys for maintenance of garrison etc., an expenditure, however, which has already yielded good political results in the shape of order and security. Moreover, financial progress is also very marked, the Budget of Chosen (Korea, as it is better known in the Western world), which amounted to only y.48,740,000 in 1911, having risen to over y.178,000,000 in 1925, while industrial progress has been equally pronounced. The entire production in the peninsula, which was estimated at y.300,000,000 in 1911, rose to y.1,796,000,000 in 1925, and domestic and foreign trade expanded from y.70,000,000 to y.680,000,000. The value of agricultural produce, which was about y.240,000,000 in 1911, has since risen to about y.1,280,000,000. In fact, while much, no doubt, remains to be accomplished, the remarkable progress established during these fifteen years gives good ground for hopefulness with regard to the future, and this feeling is increased by an examination of the detailed information given in the volume.

#### **Russian Competition.**

**I**NTERESTING details of the effects of Russian competition with British and other trade in a very remote but nonetheless important market is given in a report on the trade of Kashgar during 1927 by the British Consul-General. It appears that the import of cotton piece-goods from India has halved and that of sugar has practically ceased. The local markets are flooded with cheap Russian cotton goods, which are frequently sold at considerably lower prices than they obtain in the adjoining Soviet territories. In addition, raw wool is largely bought up by the Soviet Commercial Agency, and traders taking goods to Russia are usually required to take back a corresponding quantity of Russian goods. Under present conditions the most promising articles of import are woollen goods (the manufacture of which the people of the country do not understand, and for which there is a good demand and practically no competition from Russian or Chinese sources), tea, and articles of small bulk, such as spices. As regards cotton piece-goods, the only consideration in Chinese Turkistan is price. If English or Indian firms could produce a very cheap variety of chintz, even if of inferior quality, it might be possible to regain some of the lost ground in this branch of trade, which is increasingly monopolised by Russia. Trade continues to be seriously affected by the disturbed conditions in China. Imports from China have risen very slightly, but exports show a further decline. Although the Soviet Consulate-General and Trade Agency were established at Kashgar in September, 1925, the resumption of trade between Chinese Turkistan and Soviet Territory was not officially recognised until August, 1926. This trade is now being energetically fostered by the Soviet representatives and, as stated, is increasing very rapidly. The chief imports from Russia are piece-goods, sugar, kerosene oil, cigarettes, chinaware, glass, matches, scrap iron and ironware. Their purchases of raw material continue to be largely paid for in kind, and the imports to counterbalance their purchases fill the markets with goods sold at prices with which no Indian or Chinese trader can hope to compete.

## PERSONAL AND OFFICIAL.

In last week's issue there appeared some particulars of the forthcoming wedding of Mr. Peter Koch de Gooreynd and Miss Joan Douglas. The bridegroom is the youngest son of the late Mr. William Koch de Gooreynd, the financier, and formerly partner in Panmure Gordon and Co., the stockbrokers. His mother is the beautiful and charming hostess who entertains lavishly in her house at Belgrave-square. His eldest brother, who was in the Irish Guards and A.D.C. to Lord FitzAlan when he was Viceroy of Ireland, married Miss Priscilla Reyntiens, who grandfather, the Earl of Abington, died lately. His sister, Madame Ciechanowska, is the wife of the Polish Minister at Washington. The bridegroom, who is just 23, was educated at Eton and Christ Church, Oxford, and after a big-game hunting expedition to Africa, made a world tour with his mother, and met Miss Douglas on his way out to Colombo. Miss Douglas is a kinswoman of the Marquess of Queensberry, 19, very pretty, and a keen sportswoman. Her father, Mr. F. W. Douglas, has held several important Government posts in the East. The wedding takes place on Sept. 25.

Mr. Sadao Saburi, the Japanese Chargé d'Affaires in London and the acting Ambassador, and Mr. Bill East, the King's barge master, were thrown out of their racing skiff into the Thames at Richmond on Sept. 4 as the result of an accident with a motor launch. They were picked up, none the worse, by a passing boat. Mr. Saburi, who was learning sculling, was the coxswain of a crew in his university days at Tokyo, and was none the worse for his immersion, although he is an elderly man.

The Secretary of State for the Colonies has recently made the following appointments:—Straits Settlements.—Miss M. A. Bulmer and Miss N. A. W. Lennox to be Nursing Sisters, Federated Malay States.—Captain P. H. Martin, B.M., B.Ch., etc., to be Pathologist at the Institute of Medical Research; Mrs. M. Colbert to be Nursing Sister; and Mr. R. L. N. Horward and Mr. T. G. D. A. Cooper to be Customs probationers.

Mr. Paul King, the ex-Commissioner of Chinese Maritime Customs, and author of several books on Chinese matters, has been making a brief stay at Guernsey, where he has been arranging his Far Eastern books and curios. He is presenting his valuable collection of Foochow lacquer to the Victoria and Albert Museum, whilst donations of books have been made to several institutions, including the School of Oriental Studies.

Sir William Taylor, the ex-Resident-General of the Federated Malay States, who now resides in the South of France, has been spending a couple of months in this country, to avoid the extreme summer heat. With Lady Taylor he has made a stay of a month at Guernsey, Channel Islands, and has now returned to his house near Antibas, on the Côte d'Azur.

Sir Malcolm Watson will make his first visit to the tropics as principal of the Malaria Control Department of the Ross Institute and Hospital for Tropical Diseases in November, when, accompanied by Major H. Lockwood Stevens, Organising Secretary of the Institute, he will visit India and Ceylon. He will devote his whole time to the fight against malaria.

On Aug. 30 Mr. Sadao Saburi, the Japanese Chargé d'Affaires, entertained at dinner at Grosvenor-square Sir John Anthony Cecil Tilley, the British Ambassador to Tokyo, Lady Tilley, Sir Victor Wellesley, the Deputy Under-Secretary of State for Foreign Affairs, Mr. and Mrs. Muto, and the personnel of the Japanese Embassy.

Among recent transfers and promotions made by the Secretary of State for the Colonies is that of Lieutenant-Commander F. C. Greenwood, R.N.R., from Assistant Port Captain, Kenya and Uganda Railways and Harbours, to be Harbour Master at Perak, Federated Malay States.

Count Uchida, Japanese Privy Councillor, who signed the Peace Pact in Paris, will pay a visit to London on Sept. 14, and will be the guest of the Japanese Chargé d'Affaires. Count Uchida was twice Minister for Foreign Affairs during the Great War.

Professor Herbert A. Giles, LL.D. wishes to express his grateful thanks to the eminent Orientalists who were at Oxford for their kind telegram of friendship and sympathy in his regretted absence from the 17th Oriental Congress.

The Rt. Rev. Charles Ferguson-Davie, Bishop of Singapore (retired), officiated at the funeral of Bishop Gerard Trower, rector of Chale, Isle of Wight, and formerly Bishop of North-West Australia, at Chale on Aug. 30.

**THE ANNUAL DINNER OF THE CHINA ASSOCIATION** will be held at the Hotel Victoria, Northumberland Avenue, W.C., on Thursday, November 22, at 7.30 p.m.—For further particulars apply to the Joint Secretary, 99, Cannon Street, E.C.

The executive of the North Southwark Conservative Association has invited Mr. Marcus Samuel, cousin of Viscount Bearsted, to stand as Parliamentary Conservative candidate for that division.

It is announced that the annual dinner of the China Association will be held on Thursday, Nov. 22, at King Edward VII Rooms, Hotel Victoria, Northumberland Avenue, W.C., at 7.30 p.m.

The Rev. V. H. Copley Moyle, until lately chaplain at Hongkong, and formerly rector of Iping, Sussex, has been appointed vicar of Amberley by the Bishop of Chichester.

Lady Baddeley, the wife of Sir Frank M. Baddeley, C.M.G., now Chief Secretary to the Government of Nigeria, gave birth to a son on Aug. 28, at 27, Welbeck-street.

Lord and Lady Melchett, having returned to England from the Continent, are at 35, Lowndes-square.

Sir John Tilley, British Ambassador to Japan, and Lady Tilley left London on Sept. 1 for Tokyo.

## NAVAL AND MILITARY.

Air-Marshal Sir John Salmond, speaking at Darwin (Northern Australia), said it was quite possible that the construction of the Singapore naval base would throw a considerable measure of responsibility on Darwin, and it was likely that an Air Force base would be created there.

The programme is approved for the return to England of H.M.S. *Hawkins*, Captain L. W. Braithwaite, C.M.G., which is being relieved by the *Kent*, Captain J. Wolfe-Murray, D.S.O., as Flag-Captain to Admiral Sir Reginald Tyrwhitt, Commander-in-Chief in China. On Sept. 11 she will leave Hongkong for home, calling at the following ports: Singapore, Sept. 16-18; Penang, Sept. 19-20; Colombo, Sept. 25-29; Aden, Oct. 6-7; Port Said, Oct. 12; Malta, Oct. 15-17; and arriving at Sheerness on Oct. 25. The *Hawkins* is to undergo a long refit.

H.M.S. *Curlew*, Captain H. C. Allen, which has returned from service in the Mediterranean and in China, spent the whole of last winter at Hankow, remaining there after the fall of the Yangtze and until she could be relieved after the spring rise. The *Curlew* is to go to Chatham dockyard for large repairs.

## OBITUARY.

## CAPTAIN BEATTY, R.N.

Captain Michael Stevens Beatty, R.N., retired, of Ramsgate, died suddenly from heart failure on Aug. 29. He entered the Royal Navy in 1867, and became a sub-lieutenant in 1873. When serving as a navigating sub-lieutenant in the gunboat *Thistle*, he was in charge, under Commander Francis Stirling, of the landing force engaged in the operations in the Malay States, particularly Muar and Sungei Ujong. He was specially mentioned in dispatches for his zeal and energy displayed during the operations against the Malays in 1875-6, and was awarded the Perak Medal. After other appointments, he was given command of the sloop *Racer*, attached to the *Britannia* at Dartmouth, for the instruction of naval cadets in navigation. He retired with the rank of Captain in August, 1902, and since July, 1913, had been in receipt of a special naval pension for good service.

## MR. G. A. DISS.

The death is announced, at St. Albans, of Mr. George Ambrose Diss, who for many years conducted the tailoring business of Diss Bros., Hongkong. A member of a family of brothers who had such businesses in Colombo, Singapore and Hongkong, and who are now established in Conduit-street, London, the late Mr. Diss, prior to going to Hongkong, was associated with the Singapore business. He retired from Hongkong about 15 years ago, but continued to make periodical tours of the East on behalf of British manufacturers whom he represented. He was about 60 years of age and unmarried.

## BIRTHS, MARRIAGES AND DEATHS.

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## MARRIAGE.

Ennion—Cane.—Sept. 1, in London, Sydney Terence Ennion, of Newmarket, to Phyllis Betty Cane, of Winter, Saskatchewan.

## DEATH.

Diss.—Sept. 2, at St. Albans, George Ambrose Diss (late of Singapore and Hongkong).

**THE FOREIGN LEGION.****OUTPOSTS OF FRANCE IN INDO-CHINA.**

By ARTHUR MILLS, in the "Daily Telegraph."

It was 174 kilometres distant from Haiphong, along the wonderful French railway which leads up to Yunnan-Fui, in the heart of China, that I came upon the Foreign Legion. Every country has its corps d'élite of which it is justly proud, but La Legion Etrangère must surely rank as the most famous regiment in the world, and it was something to see them in this remote post of the French colonies.

Vietri, their station, is a Tonkinese village, consisting of a few native houses and shops. It lies at the junction of the Red River and the River Claire. Rice fields stretch for miles around; the natives spend their time in tilling these and catching fish, which are plentiful in the rivers. There is no European population and there are no distractions of any kind. In fact Vietri, in the opinion of the authorities, is an ideal place for two companies of Legionnaires.

It is an axiom of the military authorities that the atmosphere of towns is not healthy for the Foreign Legion. Indeed, except when fighting, they are rarely found in the proximity of other troops. For your Legionnaire is a rum bird, whom only his own officers properly understand, and the more remote the spot to which you send him the more he thrives. Far down in the desert lands of Morocco you will find the Foreign Legion, and away up in Indo-China, on the Tonkin-Chinese border, but not in other places.

I had an invitation from the commander to come and lunch with him. From the first moment of setting foot inside the gates there was a feeling of being with a crack corps; the way the N.C.O.'s and men saluted their officers; the bearing of the men; the scrupulous cleanliness and order of the barrack-rooms, were all sure signs of perfect discipline.

**MARCH IN THE SAHARA.**

I was told that 60 per cent. of the battalion was composed of German soldiers, and that this was a fairly representative percentage throughout the Legion; the rest were Russians and various other races. The C.O. knew of no English or Americans in Indo-China, but said several of his N.C.O.'s were ex-officers from crack German and Russian corps. The Germans formed the best material he had.

Vietri is not an example of the hardship of life in the Foreign Legion. The men are well housed and cared for, they have their own gardens in which they work, and only sufficient work to keep them healthy. Their food is of the best, and even the private soldiers are waited on by native "boys" at meal times, whom they pay out of their own pockets. "You see," said one of the officers, "the life of the Legionnaire is not as you describe it in your English books and magazines!"

Perhaps not at Vietri. But what about those posts in the far corners of the Sahara, of which I heard talk when, later, we gathered in the officers' mess and drank our apéritifs, looking out over the Red River? Life can be pretty hard in the Legion at times. One grizzled old captain, who had passed most of his life with the Legionnaires and loved them, told how in the desert he had had to take his men a forced march of forty-five kilometres in nine hours to get water. Picture those thirst-tormented men, in full marching order, averaging five kilometres an hour for nine hours!

There were half-a-dozen officers of the Legion present; they were a different stamp from the officers of other units, tough, resolute looking; each one was a picked man.

**NO COUNTRY OR FAMILY.**

I lunched with the Commandant at his house, and when we were alone he talked freely. He said that the commanding of Legionnaires was a special thing in itself. They were nearly all men without country or family. To inquire into their private lives was against every tradition of the Corps. If a man's relations traced him to the Legion and wrote to the colonel for news, it was the colonel's duty to send for the man, show him the letter, and ask if he wanted a reply sent. If he did not, the letter was torn up. From the day a man joined the Legion, his officer became his family; thenceforward little else in the outside world existed for him.

Unlike the British Army, wherein a private soldier may buy his discharge, the Legionnaire, even if he becomes a millionaire, must stay and serve his time. Also, once in the Legion, whatever misdeeds he has done—excepting murder—he is safe from justice. The Legion will give

up a man who can be proved to be a murderer, but not a thief. In Indo-China the pay of a Legionnaire is good. A sous-officer gets from £17 a month (after four years' service) to £27 a month (after ten years), which I think is considerably better than the corresponding pay in the British Army. A private will draw from £1 a month to £5 a month, according to his merits.

**A BOLSHEVIK.**

The Legionnaire as a rule is fond of drink, but as long as he does his work a blind eye is turned to this weakness when he is off duty, especially just after pay day. The "cafard" is his greatest enemy—an infinite world weariness that seizes the lonely soldier in desert places. At such times the Legionnaire will do things he would not do when in his proper mind, and again allowance is made for him.

I have described the Legion as I saw it, but there is one picture in my mind's eye and one story that remains to tell. We were on the station platform, and waiting the train to take me to Hanoi. The Commandant asked if I had any baggage. A tall, fair-haired German sous-officer of the Legion spoke a sharp order, and there crept out from some obscure corner a miserable, shambling, khaki-clad figure, carrying my bag. He put down the bag, and cowered back into his corner. He was a Russian Bolshevik, the Commanding Officer told me, who had been giving his N.C.O.'s trouble. From the look of him, the poor devil evidently realised that he had picked the wrong centre for his energies. I do not fancy the German sous-officers in the Legion are very gentle in their ways.

That is the picture. Now this is the story. An officer of the Legion, whom I met elsewhere some days later, told it to me.

**DEADLY CLIMATE.**

"Yes, you have seen the Legion at Vietri," he said, "but you should have gone to Lao Kay. We have a company there; it is on the borders of Tonkin and China—not healthy, no—very bad for white men. Of the company of 150, 20 per cent. are evacuated every month to Hanoi, and 3 per cent. of these die. Three per cent. die a month; 36 per cent. die a year! You can go and see the Legionnaires' ward in the hospital; they are skeletons with fevered eyes and hollow cheeks, those Legionnaires who have been sent up to hold the frontier of Tonkin for France."

That is why some believe that when they are sent out to Indo-China they are being sent out to die. And that is why, of a draft of 900 men being sent from France some time ago, twenty-three flung themselves into the canal at Suez and escaped into the desert. It is an appalling percentage. Rather a grim end for a Legionnaire, who has served France faithfully in the Moroccan wars, to be sent to die of pallid fever in Lao Kay.

Perhaps it will be denied there is any truth in this account. But whatever others may say, whatever figures may be quoted to prove Lao Kay is not so deadly, those words of the officer of the Legion will live in my memory. For it was the voice of an officer speaking of the men he loved. "There is a ward for ten Legionnaires in Hanoi—Allez les voir!"

Yet, in spite of all, many a Legionnaire asks to re-engage after he has done his five years' service.

**CHINA'S CENTENARIANS.**

Writing in the "Observer" of China's centenarians, Mr. Walter Buchler, who has lived among the Chinese a good many years and travelled in many parts of their country, states: What always struck me as typically Oriental was the large number of old men, with flowing white beards and long nails, who are to be seen strolling about in quiet places. Chinese retire from active life as soon as they can, leaving the battles to their children, whom they then assist with advice. There must be many centenarians and still more nonogenarians among China's 485 million populace. . . . Chinese—men and women—never hurry in anything, and go through life leisurely.

Herren Risticz and Zimmermann, the German pilots, left Dessau on Sept. 2 on a long-distance, non-stop flight to the Far East, flying the machine of the Junkers W 33 type, in which they established the world's duration record, since surpassed, of over 65 hours in the air. The airmen propose to fly as far as they can in the direction of Peking without landing.

Vacancies exist for commercial masters in the Education Departments of the Straits Settlements and Federated Malay States.

### ANCIENT CHINA. WHEN FOOTBALL WAS POPULAR.

By F. HADLAND DAVIS in the "Daily News."

The Chinese have always made a fetish of precedence. Its value depended more upon age than anything else. That football was popular in China may be gathered from the fact that it was ascribed to the invention of the mythical Yellow Emperor who is alleged to have lived more than 4,000 years ago.

He was so wise and beneficent, such an excellent magician, that to saddle him with the introduction of football was but a drop in his bowl of good works. He might have invented anything, and was happily removed from the sphere of positive proof. Moreover, he lived so long ago that it is probable he never lived at all.

When we come to the Han dynasty, about B.C. 200, we are on safer, if less picturesque, ground, for at that time there existed a handbook on football in which the game was described in 25 chapters. According to Professor Herbert Giles, there is reason to suppose that Chinese football originally "formed part of the military curriculum of the day, and was a means of training soldiers and of putting their powers to the test."

On one occasion, when soldiers were short of food, General Ho Ch'u-ping "hollowed out a place to play football in." At a later period the game was by no means confined to the military. Curiously enough, it seems to have attracted those learned in the Classics and proficient in poetic composition.

Even Chinese Emperors played football with enthusiasm. Ch'eng Ti was so fond of the game that certain high officials pointed out that such indulgence was "unsuitable to the Imperial dignity." When the Monarch replied: "We like playing; and what one chooses to do is not exhausting," they appealed to the Empress. She proved to be singularly uninspired, for she promptly suggested tiddlywinks, or "squalls," for his amusement. It is a pity Ch'eng Ti's reply to his consort has not been recorded. Possibly historians found it unsuitable to hand down to posterity.

#### STUFFED WITH HAIR.

The Chinese football was originally a round bag of leather stuffed with hair, or, as a poet described it: "Eight pointed strips of leather made into a ball." At a later period it was filled with air. "To inflate a football," observes a Chinese writer, "seems easy, but it is really difficult. The ball must not be very hard, or it will be too bouncy, and the full force cannot be used in kicking. Neither must it be very flabby or you will have an opposite result, and the ball will not travel when kicked. It should be about nine-tenths full of air; this will be found to hit off the mean."

As to the game itself, we read: "Two long bamboos were set up, several tens of feet in height, and with a silken net stretched across, over which the ball had to be kicked. The players formed themselves into two parties, and the game was decided by points." When played on the Emperor's birthday, before the Imperial Pavilion, the goal was "adorned with gaily coloured silks."

There were over 70 different kinds of kicks, and the following quaint instruction is given as to the correct position of the player: "The body should be straight as a pencil; the hands hanging down, as though carrying things; there should be great elasticity of movement; and the feet should be as though jumping or skipping."

#### PENALTIES AND PRAISE.

The winning players received gifts of flowers, fruit, wine, and sometimes brocades and silver bowls. The captain of the losing side did not participate in these good things. In a country where the unauthorised removal of a pet dog from Court meant death for the culprit, the unsuccessful football captain was severely flogged.

Of famous players of the game there was Wang Ch'i-sou, whose reputation as a footballer was only equalled by his learning. K'ung Kuei, a descendant of Confucius, played the game well. Chang Fen kicked "a ball half as high as the pagoda," and the poet Li Yu wrote an inscription for a football ground in which he advocated "determination and coolness, without the slightest irritation at failure."

One wonders if Li Yu had ever been a defeated captain.

The correspondence relating to the settlement of the Nanking incident of March 24, 1927, which passed between Dr. C. T. Wang, the Chinese Nationalist Minister for Foreign Affairs, and Sir M. Lamson, the British Minister at Peking, has been printed as a Foreign Office White Paper (China, No. 1, 1928).

### OIL PALMS.

#### POSSIBILITIES IN THE EAST INDIES.

Serious attention has been given to the possibilities of oil palm cultivation in the Far East for some years past, especially by some of the rubber companies, and a considerable degree of success has attended the efforts so far made since 1918, notably by the Société Financière du Caoutchouc. An official report lately published, and dealing very fully with the whole history and progress of the industry in Sumatra, states that about 1908 the first palm oil mills were started in West Africa, and oil-palm plantations were established. Three years later, in 1911, plantations were made in Sumatra by the Brothers Schadt; by 1914 the rubber company above mentioned had 2,300 hectares planted, and in 1918 its area was 3,100 hectares, the total for Sumatra being 4,385 hectares (a hectare = 2.47 acres). Large extensions took place in 1919, and by the end of 1925 the total area for the Dutch East Indies was 31,629 hectares, of which 29,417 hectares were on the east coast of Sumatra.

The area has been considerably extended since then, new districts in Sumatra being opened up as new railways made these accessible, and the total now exceeds 100,000 acres. Export of palm oil was 200 tons in 1919, 7,100 tons in 1925, and 12,000 tons in 1926. By 1931 it is anticipated that the total export of palm oil from Sumatra alone will be 30,000 to 40,000 tons, and there seems no doubt that large extensions will also take place in Java and other parts of the East Indies and in the Malay Peninsula. Exports of palm kernels also show a proportionate increase.

In West Africa the ratio of palm oil to palm kernel exported remains fairly constant as 1:3, namely, 190,000 tons palm oil and 560,000 tons palm kernels. The ratio may not be so high in Sumatra, since the palm oil (from the fleshy pericarp of the fruit) appears to be more thoroughly extracted, but in any case it seems that, by 1931, the export of palm kernels from the East Indies should reach if not exceed 100,000 tons. On the whole it appears, too, that the quality of the East Indian palm oil is superior to that of West Africa (but not that of the Belgian Congo), contains much less free fatty acid, is suitable for edible purposes (e.g., margarine), and commands, at all events in America, a higher price, up to £5 per ton, than the West African product, and may prove a serious competitor with coconut oil from Ceylon.

In Sumatra, as in West Africa, there are all stages and types of plantations and mills from the most primitive to the most modern and scientific, and also a great variety of different soils. It must be admitted that the most favourable soils are limited, but it is hardly possible to speak definitely as to this, since the new areas being opened up are not yet fully known. In some part the soil and climate conditions may be superior to those in West Africa, but as a rule the advantages that Sumatra possesses over Africa are those of a better and more intelligent labour supply and more freedom from Government restrictions and native customs as to land tenure.—"Economist."

### PRODUCE MARKETS.

(Continued from page 641.)

SUGAR.—British Refined: The market is steady, and moderate sales have taken place at the recent decline. Foreign Whites are quiet and unchanged. White Java: Sept.-Oct. shipment 13s 6d c.i.f. White Java: For shipment Oct.-Dec. 12s 10½d and Jan.-March 12s 10½d c. and f. Calcutta.

TAPIOCA dull. Singapore: Flake on the spot fair 23s. To France: Aug.-Sept. and Sept.-Oct. shipment 21s sellers c.i.f. Seed on the spot 21s. For shipment Sept.-Oct. 18s 9d c.i.f. Java Flake: Fine on the spot 26s 9d and August shipment 25s c.i.f.

METALS.—Copper.—Official quotations: Standard cash £62 16s 3d to £62 17s 6d, three months £63 6s 3d to £63 7s 6d. Settlement price £62 17s 6d. Electrolytic £68 15s to £69 5s. Wire Bars £69 5s. Best Selected £65 to £66 5s. Strong Sheets £94. Spelter.—Official quotations: For shipment the current month £24 16s 3d and third following month £24 17s 6d. Settlement price £24 17s 6d. Zinc Sheets steady. English £33 per ton cur-ex works. Lead.—Official quotations: For shipment the current month £22 7s 6d and third following month £22 1s 3d. Settlement price £22 7s 6d. Antimony quiet. English regulus £59 10s to £60 and Foreign spot £39 per ton ex warehouse. For shipment £38 c.i.f. was named. Aluminium steady at £95 per ton for ingots and bars. Platinum.—Refined in merchant quantities was available at £16 5s to £16 15s per oz., with scrap and crude offering at £15 to £15 10s. per oz. Nickel unscrap altered at £170 to £175 per ton. Wolfram.—Straits 15s 9d to 16s per unit c.i.f. Quicksilver was quoted £23 10s per bottle ex warehouse. Ferro-Manganese for home delivery £13 15s, with export nominal at £13 5s to £13 10s f.o.b. Tin.—Official quotations: Standard cash £213 10s to £213 15s, three months £210 to £210 5s. Settlement price £213 10s.

**ACROSS SIBERIA.  
BIG RUSSIAN AIR PLANS.**

A correspondent of the Baltimore "Sun," writing from Moscow, says the Soviet Union has worked out projects which, if carried out, will within five years cover the whole of European Russia and Siberia with air lines and, by expected co-operation with China and Japan, bring Shanghai and Tokyo days nearer to Moscow.

Many of the lines now running are short and widely isolated. In Siberia immediately east of Lake Baikal is a line of 600 kilometres, which has been established for two years, running from Verkhneoodinsk to Uрга, on the Mongolian frontier. Now there has been accomplished the trial flight, over a route of 2,400 kilometres, running from Irkutsk in Siberia north-east to Yakutsk. The flight is over a region of great forests which is not served by any railroads at all. Branches will run from the main line to the Lena goldfields and to Aldan. The journey from Irkutsk to Yakutsk is now made by horse and boat, and requires from two to three weeks, but the planes will do it in two days.

More important, however, than any of the established lines is the trans-Siberian air mail line, about to be inaugurated. The plan is to operate a service clear across Siberia, in the same manner as the air mail from New York to San Francisco, but at first only one part of the distance will be covered. The undertaking is the stretch from Moscow to Novo-Sibirak, capital of Siberia, a distance of 3,000 kilometres.

The cities on the line, beginning from Moscow, are Kazan, Sverdlovsk (Ekaterinburg), Kurgan, Omsk, Novo-Sibirak. The flying will continue day and night, and the distance is to be covered in 26 hours. This year the run will be made twice a week, but next year it is planned to be made every other day. The project provides for the extension of the service as soon as possible through Krasnoyarsk to Irkutsk, a total distance from Moscow of 4,600 kilometres, which will be made in 36 hours. At present the time by railway from Moscow to Irkutsk is 5½ days.

So much of the country in Siberia is a level plain that night flying there can be done with a minimum of danger.

**ARTICLES OF EXPORT,  
MANCHESTER GOODS.**

In the cloth market the week, which began with some feelings of hope, has ended with disappointment to the majority of traders. Earlier in the week there was a very large amount of inquiry for cloth from virtually all the foreign markets, and a number of orders were actually booked, especially for India, while offers generally appeared to be coming nearer to Manchester requirements. Later, however, American futures in cotton became firmer, and offers for cloth being already very low tended to complicate matters, for instead of differences being easier to compose, greater difficulty was found in the arrangement of terms. Nevertheless the week has not been lacking in encouraging features. China business has been on a small scale, but the previous week's slight improvement at the Shanghai auctions has been fully maintained, and there has been a brisker demand for goods on the other side. There is a considerable inquiry on the market for Java, Singapore, and the Straits. Singapore is offering for white shirtings, and small parcels of various kinds of fancies are going through.

**PIECE GOODS ANALYSIS.**

An analysis of the Board of Trade monthly returns, prepared for the Manchester Chamber of Commerce, shows that the trade in cotton piece goods for the first seven months of the year, while not as satisfactory as 1927 from a yardage point of view, exhibits an improvement in the actual value of the goods amounting to £500,000. The most gratifying feature of the whole returns were the shipments to the China market. These were almost three times as much as last year. The total value of July exports of cotton piece goods to all markets was £9,488,726, as compared with £8,766,930 in July, 1927.

Manchester, Aug. 29.—Java and Singapore have not been very productive of business, though there has been some inquiry for bleachers and specialties. China demand has not been very prominent, though there has been some buying of lawns and fancy muslins, and some offers have been received for white shirtings. There has been no marked improvement at the Shanghai auctions, but it appears that the decline in prices, which has been proceeding for several weeks now, has at last been checked. The smallness of the offerings is stated to have been due in part to a desire to conserve the low stocks of blacks on the other side.

**THE PEACE PACT****M. BRIAND'S MESSAGE TO JAPAN.**

M. Briand, the French Foreign Minister, has sent the following telegram to Baron Tanaka, the Japanese Premier.

The Government is very grateful for the message which you have sent to it in the name of the Imperial Government. The reception which has been given in Paris to Count Uchida (the Japanese representative who signed the Peace Pact) corresponds to the sincere friendship between our countries, a sentiment which I am most happy to share.

**LITERARY NOTES.**

Sir Charles Bell, who some years ago wrote a book on "Tibet Past and Present," has now done another volume about "The People of Tibet," and it is announced by the Oxford Press. Sir Charles has spent many years in getting to know the Tibetans, their language, and their country.

In the "English Review" "Shanghai," by Mr. J. O. P. Bland, is also entitled "Exit the Model Settlement": it is a dirge on the passing of a system which this writer has always stoutly upheld. Santorin in the Cyclades makes an excellent subject for "Blue Peter," whose cover once more has a pretty clipper on it; while there is also an article on Capt. Cook's home. "The Friendship of the Stars," by Prof. G. Forbes, Mr. L. G. Green's account of Rio, and Mr. Leach's musings on wheels are among the always pleasant miscellany that is "Chambers's." The "Cornhill" seldom forgets the great Victorians, and there are Thackeray as Mr. H. C. Minchin, who has an unknown letter of his to quote, finds him in the Temple; Borrow, whose portraiture in "Lavengro" leads Mr. A. Boyle to an essay on identification; and Newman and Carlyle, two rival leaders, whose legacies to modern times are appraised by the Rev. H. Tristram. The Maharaja of Patiala summarises for the "Empire Review" the case he has lately presented on behalf of the Indian ruling princes. Major Walter Elliot, M.P., describes his recent tour in West Africa; Lieut.-Colonel Moore-Brabazon, M.P., discusses private flying in a sanguine spirit, and Viscount Sandon, M.P., deals with the standstill in migration.

**MISCELLANEOUS.**

Professor Schmidt, who holds the chair of Chinese at Riga University, says that although it has only been in existence 10 years—it was a mere technical high school before then—the University now has 7,000 students—double as many as Oxford. Chinese art, he says, once the greatest in the world, is practically dead under the present régime.

A Sumatra business man was caught in an eddy while bathing at Westende, Belgium, and had already become unconscious when Mr. F. Handley Page, the aeroplane manufacturer, and an Antwerp industrialist, brought him back to the beach amid the cheers of the crowd.

An important expansion of international wireless communication has been revealed by an announcement by the Radio Corporation of America that a direct wireless circuit has been opened between San Francisco and Tokyo. This will be put into immediate operation.

Sam Bin Dowder or Benn, a native of Malaya, was remanded for a week at Newcastle on Sept. 4, charged with the attempted murder of his wife, a half-caste, in a house in Lord-street, on Aug. 27, by striking her on the head with a brass fireiron.

A wireless transmitter is being shipped from London next week to Pitcairn Island, probably the world's loneliest island settlement, to enable the islanders to communicate with ships passing in mid-Pacific. The islanders already have a receiver.

It is reported that the Imperial tombs at Hsiling, where two Manchu Emperors are buried, have been looted of their treasures and decorations. The looting of tombs in which other Manchu Emperors are buried was reported last month.

The town of Chefoo transferred its allegiance to the Nationalist cause on Sept. 3. The Nationalist flag was hoisted and soldiers and police changed their badges accordingly. There was no trouble.

## NOTICES

No notice can be taken of Anonymous Correspondence. Whatever is intended for insertion must be accompanied by the name and address of the writer, not necessarily for publication, but as a guarantee of good faith.

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CHINA AND THE LEAGUE.  
SEAT ON THE COUNCIL.

The ninth Assembly of the League opened at Geneva on Sept. 3 in the Reformation Hall.

The Chinese delegate, who is accompanied by no fewer than twenty-five secretaries and assistants, declared that China is going to demand re-election to the Council on the same basis as Poland, as China believes that she is quite equal in importance to that country. China, moreover, he points out, is not competing with any European or American State, as the seat she is vacating will, in any case, fall to an Asiatic State, and the new China, united and modernised, is the fitting Asiatic State to collaborate closely in the work of the League.

Of the three vacant seats one, which is destined by common consent for Asiatic States, is being disputed between China and Persia. It is still doubtful whether China, which needs a two-thirds majority of the Assembly to allow her to stand again, can obtain the necessary 34 votes. A letter from the Chinese delegation definitely announcing the intention of seeking the required permission was read to the Assembly on Sept. 4. It expressed the hope that the first page in the history of China's external relations to be opened by her new and modernised Government might be a second gesture of confidence and friendship by the League of Nations in the shape of a decision that China should retain her place on the Council.

The "Daily Telegraph's" correspondent at Geneva reports that much amusement has been caused by the fact that the Chinese representatives are making frantic efforts in order to pay before the end of the week the arrears owed by the Chinese Government to the Treasury of the League. It is practically certain that the money will not be available in time, and that the opponents of the re-election of China will thus have at their command a telling argument.

PHILIPPINES HOME RULE.  
SPANISH INTEREST.

The Madrid correspondent of "The Times" states that Spain follows with the closest attention the unceasing efforts of her old colony to obtain its full freedom.

Recent speeches of Governor Stimson, advocating an intensified investment of American capital in the islands as the surest road to "complete autonomy," have evoked sarcastic comment. It is pointed out that this was precisely the road followed by Nicaragua (where the same Mr. Stimson acted as "peacemaker") and some other Central American Republics, with results known to everybody.

Dr. Bocobo, a Professor of Civil Law and Dean of the Law Faculty of the Manila University, who recently lectured in Madrid, at the invitation of the Spanish Academy of Jurisprudence, said of the present situation in the Archipelago: Home Rule prevails to a very large extent. Ninety per cent. of the representatives in Parliament are elected by the people. All judges are native born, except those of the Supreme Court, where Americans are in the majority. The whole of the Executive is in the hands of Filipinos. Only  $\frac{1}{2}$  per cent. of the technical officers (in both the central and local Governments) are Americans. An important fact is that 69 per cent. of the islanders can read and write, and illiteracy is gradually disappearing. Of the four universities, only that of Santo Tomás is purely Spanish. In the others both English and Spanish are used, so that practically the whole of the 22,000 students are able to speak and write both languages. This, in the opinion of Professor Bocobo, constitutes a great cultural advantage.

It is interesting to note that in the autumn an "Institute for Hispanic Studies" will be established in Geneva, to which the Philippines have been cordially invited by the other Spanish-speaking countries.

## DUTCH AIR POST TO BATAVIA.

The Postmaster-General at The Hague has arranged for postal air flights from Amsterdam to Batavia, to take place on September 13, 20, 27, and October 4 and 11. The aeroplanes will take mails and letters for all Oriental towns on their route, and will land at Karachi, Calcutta, Rangoon, Bangkok, Medan (Sumatra), and Batavia. Each of the flights will be completed within 12 days.

## CONTRACTS WITH CHINA.

## NEED FOR CAUTION.

Mr. Stanley H. Dodwell, who is Chairman of Committee of the China Association, in a letter to the "Morning Post" endorses views expressed in last week's issue of the CHINA EXPRESS AND TELEGRAPH with regard to the recent statement that a powerful syndicate of British manufacturers was about to sign "contracts of great value" for the reconstruction of parts of war ravaged China. He says:—I notice from your Peking Correspondent's cable of Aug. 28 that the recent reports of the formation of an influential British Syndicate "for the purpose of reconstruction schemes in China," are causing a stir amongst merchants and diplomats in Peking. It is not surprising. One of these days, possibly in the not too distant future, such schemes may again become practicable, but it would be foolhardy to embark on them now before the Moderate element of the Nationalist Government is firmly established in the saddle, and has demonstrated its ability to carry out its programme of progressive reform.

The recent visit to London of Dr. Sun Fo (son of the late Sun Yat Sen) and Dr. Hu Han Min, two recognised leaders of the Moderate Wing of the Nationalist Party, did much to clear up some of the misunderstandings of the past. These gentlemen, I believe, left this country satisfied that it is trade, and not territory, that Great Britain desires in China, and that we are anxious to co-operate in every possible way to help China put her house in order. But do they properly appreciate that the next move is up to China? Both of them declared their confidence in the Kuomintang's ability to unify China, placate the Militarists, and disband the soldiery, but we have yet to see the first sign of a move in any of these directions, while the happenings at the recent Conference at Nanking were anything but reassuring.

Before entering into contracts for schemes such as those mentioned in various papers recently, surely we want to know a good deal more than we know at present about the Nationalist Government's intentions. What steps are contemplated in respect of tariff autonomy, the Customs service, the salt administration, and the large sums of money still owing for construction schemes of the past? We have promised the revision of the so-called unequal treaties. Do the Nationalists expect those safeguards, under which their foreign trade has flourished for so many years, to be removed at one stroke of the pen, or are they prepared that they should be withdrawn gradually and cautiously? Immediate removal would probably result in the total ruin of China's foreign trade, and while that would be a disaster to British interests, it would be a far greater calamity for China, for without it she has but little security to offer for the money she will inevitably require for reconstruction schemes in the future. Surely, therefore, the time is not yet ripe for British participation in these reconstruction schemes; it is essential to await further developments, and to first make sure not only that a sane, long-sighted policy prevails over the counsels of those who are out for money at once at any price, but that that policy becomes a practical workable proposition.

## EARLY CHINA.

## ORIENTALISTS AT OXFORD.

A number of papers of great general interest were read before the various sections of the Congress of Orientalists at Oxford on Aug. 23. In the Chinese section the various papers seemed to centre round the interpretation and translation of the word *Li*, said by some to mean right conduct, while others would rather render it respect to and worship of superiors. One paper dealt with Tai Chen, who was said to be almost a modern thinker and to be largely influencing Chinese philosophical thought at the present day. Another thinker, Su Heun, did not start to work till he was 27, and that fact influenced all his work. He was vivacious and boisterous, the speaker said, like a fairy dragon of the sea or the strips of cloud blown over space by the wind. The Rev. G. W. Sheppard spoke of Chinese translations of the Bible before Dr. Morison's and referred to the use of pictures in the early work. Another speaker told of Christian books catalogued in China in the eighth century.

The Congress ended on Sept. 1, when, at a general meeting, representatives of all sections being present, it was agreed that the next congress be held in Holland in 1931. Resolutions adopted by the Congress and by the various sections dealt with a great variety of subjects. Among the recommendations was the collection and publication of information on aboriginal tribes of the Malay Peninsular.

**TRAFFIC IN DRUGS.****DIFFICULTIES OF CONTROL IN THE FAR EAST.**

At the second plenary meeting of the fifty-first session of the League Council on Aug. 31 Mr. Mackenzie King, the Canadian representative, presented the report on the traffic in opium and other dangerous drugs, and explained the British Government's proposal for instituting an inquiry commission on opium smoking in the Far East.

Lord Cushendun said the British Government had encountered great difficulties in controlling the traffic in opium for smoking in Hongkong, and for this reason asked that the League should send a commission to the Far East to conduct an impartial inquiry and advise the Council as to the means of coping with the situation. This step on the part of the British Government, he said, showed its great confidence in the League, as it is prepared to leave to the League a question involving large commercial and financial interests.

Mr. Adatchi (Japan) thought the inquiry should be extended to all Far Eastern territories, including India.

The representatives of France and Holland said they would welcome the Commission in their colonies.

The Chinese representative paid a tribute to the humanitarian sentiments guiding the British Government, and said the inquiry, if decided upon, should bear not only upon the producing countries but also upon the European countries where opium is manufactured. Not yet having received instructions from his Government in the matter he asked for delay before presenting a final reply.

**AMERICAN PARTICIPATION LIKELY.**

There is little doubt, says a telegram from New York, that the League invitation for an American to serve on the Board to watch the traffic in opium and its derivatives will be accepted. The drug habit problem is very serious in the United States, and is held to be partly responsible for the crime situation, and experts hope that the nation will have a member on the proposed group of eight. Many thoughtful men will favour drastic action, though frequently in the past the subject has been a platform from which bitter attacks have been launched against British policy on the opium question in India and China.

The attitude of Dr. Wang King-ky (China) that the new campaign is insincere will be emphasised here if the matter gets before Congress, because the opium question always offers to anti-British members opportunities of critical expression. Mr. MacKenzie King's proposition is respectfully considered, but real support of the British Government is unlikely, because the charge is made that it has never energetically joined in actually progressive effort to stop the use of the drug.

**MONGOLIAN TRADE.****THE UNWRITTEN LAW OF BANKRUPTCY.**

According to the Harbin correspondent of "The Commercial," the method of crediting clients in Inner Mongolia is simple and easy. The person or firm who enjoys credit receives the goods, and may immediately sell, mortgage, or do whatever he likes with them, and the creditor cannot hinder him in any way in this respect. Regarding the documentary formalities of the business, at delivery of the goods an invoice is made out which simply states the date when payment has to be effected. Credit is allowed for one, two or more "byao," and even in the case of such long credits no formalities are necessary other than the entries in the creditors' books.

The trading community has means for punishing those who violate the unwritten law. A person who does not meet his obligations commercially dies, also he can very easily be put into prison. Etiquette of Chinese commercial life provides means for the declaration by a person or firm of its bankruptcy. Long before the date of the settlement period the debtor calls his creditors together and gives them a dinner, at the end of which he informs them that he is not able to meet his obligations in full. The only thing he asks in this case is that he should be left free and not be put into prison. After the declaration of the debtor a committee of creditors is appointed to examine his books and to divide up his assets. No interference by the authorities or by the trading community or chamber of commerce is required. Everything is concluded between the interested parties under the eye of the Merchants' Guild, to which belong both debtor and creditor. Should a person be found to be implicated in fraud he is dealt with very promptly by being handed over to the juridical authorities or to the chamber of commerce, both of which institutions decide such questions promptly and without appeal, the guilty one quickly finding himself in prison. These cases, however, are very rare, as also are cases in Inner Mongolia of fraudulent bankruptcies.

**ACROSS THE GOBI DESERT.  
WOMAN'S ADVENTUROUS AIR TRIP.****THE "SAND MOUNTAIN."**

Anna Louise Strong gives in the "Daily Telegraph" a well-written and interesting account of a recent car trip across the Gobi Desert via an ancient camel route connecting the North-West of China with the capital of Mongolia, and very far from the usual route from Peking to Urga, by way of Kalgan.

The party left Ningsia (the last Chinese city and "point of departure for all the unknown ways of Central Asia"), accompanied by the local General Meng and his body-guard.

All morning, says the writer, we wound uphill towards the purple and rock cliffs of Alashan. We passed the Great Wall of China, which at this point is very disappointing in size, utterly dwarfed by the cliffs above it and lacking entirely the majestic sweep and the towers that mark it near Kalgan. But the view back repaid us; a rounded desert land of great vastness. Close by the cliffs were the Sishia tombs, sand-coloured pyramids marked in an ancient language, containing the remains of a dynasty which is said to have come from Tibet to rule this region, and to have been driven back in the days of Mongol glory eight centuries ago.

The boundary between China and Alashan (which is a section of Inner Mongolia) is marked by a small hut and a well of water. Thence the road led between cliffs across the summit of the mountains. By early afternoon we gained our first view into Mongolia. It was like the sea—a vast blue-green expanse fringed by a yellow sand-beach. Later we learned that the blue-green colour was sage-brush, and the yellow sands were dunes where nothing grew.

We soon had our first view of Mongol tribesmen. They came galloping towards us with eager curiosity. Robes of red and yellow and orange and blue made gay the landscape; the women rode and walked like men and were distinguishable only by their head-dress, and by the great jewelled ornaments on their foreheads. Both in the colour of costumes and the frank manner of greeting they differed from the Chinese. But these southern Mongols are none the less touched by Chinese influence; they have permanent settlements and inns.

**WILD GOATS.**

Soon we had our first view of wild goats, streaks of light flashing swiftly away from us over the brown earth. (Later we were to chase them in our motor-cars, and one of our number was to meet death in a hunting accident.) We saw lovely vistas of camels and white sheep like a fleece on the hillside, signs of a nomadic but relatively populous life which was to die out as we approached the unwatered regions of the Gobi. Thus we drove through a sunny afternoon to a golden sunset. The mountains of Alashan turned purple and terra-cotta behind us, and faded at last to a clear steel blue. Before us in the sunset gleamed the walls and turrets of Wang Yehfu, half-Chinese, half-Mongol, the ultimate outpost of life before the desert.

Not in all China had I seen such a jewel of a town. Many little brooks ran down from distant hills to make this valley, each lined with a fringe of green trees. Orchards and gardens, watered by irrigation, swept from the settlement up to the heights, where sheepfolds crowded the summits with high earthen ramparts against the cold winds of night. The city wall which cut the sunset sky seemed higher and more picturesque than the Great Wall of China, though it was only the buttress of a single trading town against the ancient hordes of the north.

We came into the town at early twilight. Beneath white towers of a lamasery strolled red-robed lamas; little boys endlessly turned great wheels on which was wound the newly spun thread of camel's wool, later to be woven into saddle-bags. In the shops along the streets were glowing forges, copper kettles held over flames to be polished, basket-ware, wooden barrels shaped to fit the sides of horses. Down the street and across the rocky streams clattered horsemen in purple, scarlet, or rich blue costumes. We stopped at the cleanest little inn I had seen since leaving Hankow. Tiny private rooms with entrance floor of trodden earth and a sleeping kang covered with fresh matting. Two days we stopped in Wang Yehfu, two days of rain which delayed us—and saved us. Just beyond the city lay the sand, and the rain was hardening a path for us.

Two stopping-places had been mentioned to us by name between Wang Yehfu and Urga. I expected to find them towns or at least villages. But they were only wells, with a few yurta, the Mongol circular tent of camel felt. For all this part of our journey was no town and no farmhouse. We passed, indeed, a few hours after Wang Yehfu

a cluster of four houses, where they gave us a leg of pig and the use of fire, accepting in return such presents as three needles, half a spool of thread, and six inches of laundry soap. We passed also many lamaseries, where the sons of wandering Mongols are housed while learning to read the ancient Tibetan scriptures. We passed, also, on the first evening the decaying body of a Mongol woman, which reminded us of the primitive habits of the Mongols in the disposal of their dead. We were delayed for an hour by the body of a dying camel, writhing in the camel track between sand dunes, where we could not go around it. The stench and shrieks were nauseating; the ungainly creature circled its head like a venomous snake, with poisonous green foam frothing at the mouth. Only with much labour were we able to drag it from the roadway with ropes.

#### SAND MOUNTAIN.

The moment of greatest thrill in our entire trip across the Gobi came when we reached the Sand Mountain. Our guide halted us in the midst of sand dunes and said, "For the next six miles is the Sand Mountain. I go first to show the way; let each car follow with intervals of five minutes. Go fast; keep in sight of my tracks, but not in them. Do not stop to give aid to any other car. If any car is stuck, we will send back camels from Shallajai to-morrow."

With these words he disappeared into a wilderness of white sand hills, which rose ever higher and higher. One after one we followed. When it came the turn of our sedan we could see no sign of life before us except the wavering wheel tracks already beginning to flatten under the wind. We knew that if our wheels sank through the crust made by recent rains (and no one knew how strong that crust might be) we would wait lost in some cup of the sand hills under the sunset till help could be summoned from the wandering tribes beyond. We had with us great iron cans of water and lesser tins of food. None the less, the prospect had its edge of terror. We were all relieved when the last of the cars pulled up at the well of Shallajai at two o'clock in the morning.

In the days we spent crossing the uninhabited plain the few meetings we had with people stand out in sharp significance. There were three such encounters. Just before reaching the Sand Mountain we met a friend from Urga, sent down by car to guide us. He had waited for a month at the well of Shallajai, unable to proceed south across the Sand Mountain till the rain opened the way. I still remember the thrill of that unexpected car, approaching from the unknown north across the desert, with an unshaven, eager white man emerging to shout a welcome. It was our first sign from the north, towards which we had for two months been travelling from Central China.

We met also, the day after leaving Shallajai, a caravan of Chinese students, returning from two years' study at the Sun Yat-sen University of Moscow, and choosing this way as the only safe path for their return to China. Bewildered young folk, sent two years before by a Nationalist Government as a mark of high selection to study in Russia, and now returning to find themselves prescribed for their learning by the Government that had sent them. Gaol and perhaps death awaited them, instead of high posts in Government. They came by camel train with girls riding ahead and men striding behind on foot, bronzed and sturdy. Eagerly they gathered around us to ask the news of China. Then they passed to the south and their unknown destiny.

No part of our trip was more joyous than the grass mountain near Bashengtu. We had been climbing steadily for many days and had reached a height that we hardly realised. Now we came to a grassy rounded summit, down which we coasted for long distances at great speed. The sport was not without danger since the route was not visible before us, and it was often necessary to turn sharply at the top of some hillock to avoid a precipice. It was after this day in the hills that we came at night to the lamasery with the Chinese trading post.

#### THE LAST LAP.

So we began at last the long descent to Urga, now known as Ulan Bator, City of Red Giants. Like weary horses that yet run swifter when at last they turn towards home, so our weary, damaged, overloaded motor-cars, with tyres much patched and fenders broken, seemed to ride more jauntily now that the end was near. No longer stuck for hours in mud-holes or sand dunes or separated for hours and days by various mishaps, they swept gallantly in an unbroken line over the hilltops and down through the valleys. Steadily all day the grass grew greener and the road firmer.

(Continued at foot of next column.)

## RUBBER MATTERS.

### BRITISH MALAYAN EXPORTS.

Official cablegram from Singapore to the Malay States Information Agency states rubber exported from British Malaya in August totalled 35,593 tons. Rubber imported was 15,114 tons, of which 11,688 tons were declared as wet rubber. Comparative statistics are:—

	1927		1928	
	Gross Exports	Foreign Imports	Gross Exports	Foreign Imports
January .....	34,946	14,995	27,731	16,618
February .....	27,528	11,697	28,813	12,911
March .....	41,346	17,462	27,813	10,508
April .....	29,041	13,069	20,029	9,335
May .....	31,393	15,491	26,403	10,350
June .....	32,607	14,706	22,930	16,168
July .....	23,947	12,697	30,405	13,383
August .....	30,371	17,105	35,593	15,114
	251,179	117,222	219,717	104,387

The figures represent totals of declarations up to the last day of the month for export from and import to all ports of British Malaya, and not necessarily the actual quantity shipped or landed during that month.

The following shows the destination of exports:—

	1928.	
	July.	August.
United Kingdom .....	3,768	5,963
U.S.A. ....	21,548	24,842
Europe .....	2,848	2,552
Brit. Possessions .....	686	591
Japan .....	1,516	1,590
Other Foreign .....	39	55
	30,405	35,593

#### A MARKET VIEW.

Renewed liquidation of September rubber in speculative hands and apprehension aroused by the cabled estimates from Malaya of the quantities available for shipment within the last two months of the year are given by a market man as the reason for the present set-back in price. The total possible available is put at 125,000 tons, including 65,000 tons stocks expected to be on hand by Nov. 1. The view is held in some quarters that sentiment has been somewhat unduly disturbed by the prospective supplies referred to, although this cannot, of course, be overlooked as a market factor. The handling of much larger supplies within a comparatively short period in excess of the normal should not prove an easy matter from a shipping point of view. In fact it is surmised that the working off of the large surplus is not unlikely to be spread into the early months of next year. American demand lately on the London market has been limited, although it is understood that considerable orders were again placed in the East for direct shipment, and advanced information as to the American statistics for August points to satisfactory deliveries, although these may be outweighed by increased receipts. The world-consumption is considered very good, and it is generally believed that manufacturers' stocks are low and would be replenished under more settled conditions.

#### UNUSED COUPONS.

The Malay States Information Agency announce that exports from the Restriction Area during July were 19,241 tons against 12,935 tons in June. This increase is in accordance with expectations as the Export Duty was reduced on July 1, and as new Coupons issued during the month covered only 532 tons, the effect has been to reduce the balance of the "Unused Coupons" at last. These now stand at 6,031 tons against 10,661 tons at October 31, 1927, the end of the last Restriction Year. In Ceylon, on the other hand, "Unused Coupons" covering 7,829 tons were outstanding at June 30, against only 6,893 tons at December 31, 1927. In face of this the agitation there for the immediate removal of Restriction certainly has its humorous side.

(Continued from previous column.)

We rose on the last dawn with blankets stiff with frost which dripped slowly to water, knowing that it was the last time we should endure this. The plain of our approach was dotted with hundreds of yurtas, reminders of the wild spaces and nomad life behind us. But above us in the sky I heard the drone of an aeroplane; dividing the ancient yurtas stood a modern wireless station and an aerodrome, first signs of the penetration of Russian culture from the north. Four hundred miles yet further, we knew, lay the Trans-Siberian. We were still among the little-known outposts of earth; yet we seemed already to have reached home. We had reached at least the telegraph, and a city of banks and stores and houses.

**THE U.S.A. POOL.**

In a Press interview the President of the United States Rubber Company stated that the losses incurred by the pool's purchases have been apportioned between the members. This is reflected in the balance-sheets of the various manufacturers at June 30. The President added that there was no question of dissolving the buying pool, which will continue its operations so as to prevent wide fluctuations in the price of crude rubber. This contradicts the statement made a week ago that the operations of the pool would be closed on Nov. 1 next. We are reminded that in March large financial credits were arranged on behalf of the pool. Immediate facilities of \$30,000,000 (£6,000,000) were available with a further equal amount if required.

**SHAREHOLDERS' POOL.**

Mr. J. Ross Macmahon again advocates a Shareholders' Pool. He writes:—There are reliable estimates, I believe, for the opinion that, *ceteris paribus*, after Nov. 1 equilibrium between supply and demand will be established provided commodity prices are maintained under 1s. per pound, and after making due allowance for the rehabilitation of world stocks. If this be a sound premise whoever holds the unwanted surplus will be able to exercise a considerable measure of control over market prices. Even if equilibrium is not established the disposition affects the rubber shareholders perhaps more than ever as a factor for establishing it as soon as possible. Rubber shareholders, by taking a leaf out of the book of American buyers, and forming a counter pool, may be able to checkmate some of the risks that beset the market, appreciably shorten the period of dividendless investments, and render their position a stronger and sounder one all round.

**STANDARD PRODUCTION—SHARE VALUES.**

Writing in the "Investors' Chronicle" W. A. T. remarks:—The July outputs refute the contention as to companies being unable to exceed their permissible export quotas plus the outstanding coupons. A random sampling of 65 Malayan undertakings shows outputs equivalent to over 112 per cent. of their standard production and equal to 188 per cent. of the permissible export quota for the month. India and Burma show larger increases, but their general quota is small. The only reaction is shown in Borneo.

The majority of first-class rubber shares outside the leaders have fallen heavily, and out of all proportion to merits, since the Baldwin announcement. The leaders have on the other hand continued overvalued, even on 1927 results. The rise has been largely due to the entrance of some of the new trusts and finance undertakings, whose buying has been ill-informed. All shares which still exhibit a heavy depreciation since the announcement of the removal of restriction should be held.

**THE LIBERIAN CONCESSIONS.**

Mr. Raymond Leslie Buell, before the general conference of the Institute of Politics at Williamstown, made an attack upon the Firestone rubber concession in Liberia and the share of the State Department in the negotiations which led up to it. Mr. Buell has spent some time in Africa and has investigated the Liberian question on the spot. He condemns the plantation system, which Mr. Firestone is establishing, on the ground that it has been disastrous to the African natives wherever it has been used. He makes the charge that the spectre of French designs upon the Liberian hinterland was evoked in order to force the granting of a million-acre concession and the acceptance of a loan upon terms which hand the country over to the control of an American financial commission.

The attack has created some disturbance in Washington, and an official of the State Department says it was not open to political objections. Personal contact with Mr. Firestone had convinced representatives of the Government of his beneficent and humanitarian intentions. More interesting, however, was the official reply to Mr. Buell's statement that Mr. Firestone had gone to Liberia "with the blessings of Mr. Herbert Hoover and of many millions of American automobile owners, who had been led by Mr. Hoover to believe that the British rubber monopoly was charging them exorbitant prices for tyres." This, it was said, could only find favour with those who favoured "A British rubber monopoly," as against the attempt to find an independent source of rubber supply. Thus, the British rubber "monopoly" is still something in the existence of which popular belief must be encouraged. The creation of this belief was Mr. Hoover's most considerable, and least excusable, contribution to the discussion of the rubber question.

**RUBBER ROAD PAVING.**

In a current issue of the "Bulletin" of the Rubber Growers' Association an article is devoted to the subject of Traffic Vibration and Buildings. The necessity of vibration-absorbing materials for our roads is pointed out, and it is stated that it is well within the power of any Council to control its road-construction policy, and damage by traffic vibration can be dealt with if, and when, City and Town Councils realise their obligations, and insist on their important streets being paved with a vibration-absorbing material, such as rubber. Asphalt and wood paving are only effective in reducing vibration so long as their surfaces remain true and smooth; they do not absorb vibration as rubber does.

It is true that the first cost of rubber paving is high compared with that of other pavings, but a road surface that has unusual anti-abrasive qualities has a long life, and renewals and repairs with their attendant inconvenience and cost will occur less frequently. A rubber roadway is never dusty, and therefore needs no watering in dry weather, it requires no tar spraying, sanding or gritting, it is non-absorbent, and therefore sanitary and easily cleaned.

One example of rubber paving may be seen in Thurloe-street, South Kensington, and another in New Bridge-street, the approach to Blackfriars Bridge. Others have been laid in Edinburgh and Glasgow, and in various places abroad. The length in New Bridge-street is probably the best known. It was laid in October, 1926, at the same time that the rest of the road was laid with wood blocks. Something like 16,500 vehicles pass over this rubber in a day, and with the exception of 30 experimental blocks which were built in a special manner and have fringed from the beginning, the paving is in as perfect a condition as when put down, and is untouched by the shock and attrition, which has already worn down the wood blocks by a ¼ to ½ an inch, and caused inequalities in their surfaces.

**NOTES.**

In the "World's Rubber Position" (W. H. Rickinson and Son) the following is given:—

Retained (in tons) during the first half of 1928, as compared with the same period of 1927:—

	France.	Germany.	Japan.	Canada.
1927 .....	17,437	18,463	9,164	14,429
1928 .....	18,360	17,622	11,244	14,581

The shipments of plantation rubber to the end of July, 1928, show a decrease of about 36,837 tons, and the world's shipments from producing countries, a decrease of about 40,509 tons as compared with the same period of 1927. Receipts of rubber at Para for the seven months ended July, 1928, were 14,768 tons, against 17,737 tons during the same period of 1927.

**A PAMPHLET FOR INQUIRERS.**

"Latex" is the title of a pamphlet issued by the Rubber Growers' Association, which has been compiled by Dr. Henry P. Stevens. It is intended to give information up to a certain point to those who wish to make experiments with rubber latex. It does not claim to be a scientific work, and explanations are not technical but supplied in simple form. As the concluding sentence of the preface informs us, the pamphlet is designed as a guide to as large a circle of readers as practicable, and that those inquiring should not be discouraged in their investigations for lack of previous scientific training.

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dard, a fixed sum in addition to the current quotation being payable in the case of superior yarns, and a fixed sum being deducted in the case of those inferior in quality. Shipments are generally made on c.i.f. terms, the usual practice being to draw bills for the amount due, at 90 days for Indian shipments, 60 days for China and the Dutch East Indies. The usual rate of interest on such bills is 6 per cent.

Appended tables of statistics show that from 1907 to 1927 the number of mills in Japan increased from 118 to 247, the average number of spinning operatives per day from 79,619 to a figure probably slightly above 174,140 (the number for 1926), the number of spindles from 1,540,000 to 6,116,000, the number of looms from 9,462 to 77,000, the cotton consumed from 460,000,000 lbs. to 1,280,000,000 lbs., the yarn produced from 393,000,000 lbs. to 1,012,000,000 lbs., and the piece goods produced from 135,000,000 yards to 1,294,000,000. Japan's yarn exports rose from 90,000,000 lbs. in 1907 to 230,000,000 lbs. in 1915, but have declined since, until last year they amounted to no more than 45,000,000 lbs. On the other hand, the value of the cloth exports increased from £1,630,000 in 1907 to £38,380,000 last year.

**COTTON INDUSTRY IN JAPAN.****METHODS DESCRIBED.****DATA FOR COMPARISON WITH ENGLISH MILLS.**

An interesting and comprehensive report on the cotton spinning and manufacturing industry in Japan has been issued by the Cotton Yarn Association of Manchester.

The Japanese cotton industry, it is pointed out, dates only from the year 1890, but is already the greatest existing or potential competitor to any nation engaged in the export trade in cotton goods. Japan's main advantages are her proximity to the greatest consuming centres of cotton yarn and piece goods, her cheap and efficient power supplies, and her co-ordination of the buying of the raw material and the distribution of the finished product. The rate of growth has been continuous and steady, and, contrary to many ideas, this rate was as fast before 1914 as it has been since. It is possible that the rate would have been slower after 1914 if the war had not given Japan the advantage of sheltered markets without competition, but it is to the credit of the Japanese that they seized their opportunity and developed in a most efficient manner the trade which was opened up for them.

Japan's early trade was in yarn exported to China, and was captured from the Indian spinners. This reached its peak in 1915, and has since steadily declined. Whereas in 1915 Japan exported 212,000,000 lbs. to China (including Hongkong), in 1927 her total exports to the whole world were less than 44,000,000. She has dealt very energetically with this decline in several ways. Looms have been erected at an increasing rate to absorb the production of the spindles; finer counts have been developed, in which trade there was less competition; and Japanese spinning firms have obtained an ever-increasing interest in the spinning mills in China, so that they are still obtaining the bulk yarn trade, although the yarn being spun in China itself does not enter into the export figures.

**HIGH STANDARDS OF LIVING.**

Japan will shortly have to face labour conditions and hours of working which will reduce the advantage she at present possesses, and the constantly increasing standard of living required by the workers will, no doubt, be a factor which will not easily be recovered. The energy and resource, however, which she has shown in entering new markets and exploring new channels is the greatest problem to which any competitor must give attention. Her bulk cotton buying and yarn and cloth selling, her close touch with the cotton fields and possession of her own gins, the "samin" exchange, whereby all her yarns are graded and sold in relation to standards, the standardising and mass production of piece goods, and the fostering of mutual trade with cotton-growing countries by advantages to shipping lines are all directions which can be followed to advantage by this country, and, indeed, should be followed without delay. Without them Lancashire is carrying unnecessary handicaps, but handicaps which, granted the initiative, can be removed almost at will.

Dealing with the costs of erection and labour conditions, the report points out that whereas the pre-war cost of erecting a spinning mill was £5 to £6 per ring spindle, in 1919 to 1921 it was approximately £12, and to-day it is about £10. In Japan a 10,000 ring spindle mill requires six to eight acres of land owing to the buildings being of one storey and the need for providing dormitories for the workers. The average capitalisation of the spindles there is 67s. 3d. per ring spindle, as against 34s. 5d. in 1914. The ratio of labour employed in the spinning mills has declined from 56 operatives per 1,000 spindles in 1913 to 36.2 per 1,000 in 1926; and the 174,000 operatives on the books in the last-named year were made up of 39,414 males and 134,726 females. On the weaving side there were 62.2 operatives to each 100 looms, on the average, in 1925, as compared with an average of 98 operatives in India; but in some up-to-date sheds the number was as low as 48 per 100 looms, exclusive of overlooking.

In the spinning section the practice of working double shifts may be said to be universal, the duration of each shift being restricted to a maximum of 10 hours by the Factory Act of 1926. In most cases no work is done on Sundays, as the practice of observing this day as a general holiday has increased very noticeably during the past years. As regards weaving, there are quite a number of mills, including most of those operated by the large companies, where only one shift is worked, though the smaller and less important concerns practically invariably work double shifts.

**METHODS OF CALCULATING WAGES.**

In the method of calculating wages there does not seem to be any fixed or universal rule, but generally male workers received a fixed daily wage, whilst in most cases the women are paid according to the amount of work done.

Competent spinners, looking after about 240 spindles, receive rates of pay ranging from 3s. 9d. for 8s counts to 2s. 9d. for 16s. A competent weaver earns about 2s. 8d. Wages in the mills had been advancing prior to the war. The increase during the ten years between 1904 and 1914 amounted to about 50 per cent. It is since 1917, however, that most of the advance has taken place. The average daily wages paid during the first half of 1920, as published by the Japanese Cotton Spinners' Association, show increases of 281 per cent. over those paid during the first half of 1914.

In addition, there are systems of bonuses which increase according to the length of service. An additional cost due to labour which the employers have to take into account is that for recruiting the operatives, amounting to about 8 per cent. of what is paid in wages. On the other hand, 4d. a day is deducted from the wages for housing and welfare.

**PURCHASE OF COTTON.**

Referring to the purchase and shipment of cotton, the report explains that a regular monthly service of steamers to East African ports, largely with the idea of facilitating the transport of raw cotton from, and the export of Japanese cotton goods to, that part of the world, receives a subsidy of £40,000 per annum. The imports of East African cotton to Japan last year were 30,000 bales approximately. Eighty per cent. of the whole import of cotton into Japan is handled by three firms. The business of these three firms consists of importing cotton and selling both at home and abroad the manufactured article. Their paid-up capital is more than £6,000,000. These companies possess their own gins in the United States, East Africa, and in India, and also own spinning and weaving mills.

A special agreement exists between the Spinners' Association and certain steamship companies whereby rebates of 33 to 40 per cent. are paid to the Association as deductions for the Indian cotton shipped from Bombay and Karachi to the Association's members. There is no Government subsidy for the steamship lines to India, but subsidies are paid by the Government to shipping lines carrying raw cotton from the United States and China, amounting in 1926-7 to £150,000.

The Japanese buy their cotton from the farmers in all the cotton districts, and are continually purchasing crop lots all the year round. They are reported to take mixed lots very readily, and, after a preliminary grading, ship the cotton immediately under their own arrangements direct to Japan. Competition between Japanese buyers for raw cotton is said to be almost non-existent, and in no sense do they bid against each other. Where they are forced to employ local agents the same procedure is adopted as far as possible.

The bulk of the machinery in use is of British manufacture, though in some cases American plant was installed during the war, when British-made spindles could not readily be obtained. In order to distribute the fixed overhead charges in the form of high interest and depreciation, every effort is made to obtain the maximum output from the expensive plant. Almost since their inception the spinning mills have been run day and night, employing two 10-hour shifts for an average of 27 days a month. The standard revolutions of the spinning spindles per minute are approximately 8,000, varying from 6,000 in the case of coarse counts to 10,000 for fine counts. From July 1, 1929, a reduction in the working hours per day comes into operation, with the result that Japan's present advantage owing to longer hours will be lessened. In the weaving section, most establishments have adopted the one long-shift system (formerly 14 hours, and now limited by law to 10) instead of continuous working, as it was found that night-work produced less output and a less perfect product.

**METHODS OF MARKETING.**

After giving many details relating to production and costs, the report emphasises the fact that spinning and weaving companies in Japan do not, as a general rule, market their own products. They usually deal through exporters, the three principal of whom are the three large raw cotton importers already referred to. For purposes of export, yarn and plain cloth are usually packed in Hessian cloth; the home market yarn being packed in matting only. The home consumption yarn is made up into 200-lb. bales, the hanks being cross reeled. The yarn for export is made up into 400-lb. bales, the hanks mainly being plain reeled. Transactions on the Osaka Sampin Exchange are limited to 16's weft and 20's twist, and a standard is fixed quarterly by the management. Other marks are graded as being superior, equal, or inferior in quality to the stan-

(Continued on page 637.)

**MONETARY AND COMMERCIAL.**

SILVER PRICES AND EXCHANGE RATES (Aug 30 to Sept. 5).

Date.	Bars.	Singapore.	Manila.	Hongkong.	Shanghai.	Kobe.
	d.	s. d.	s. d.	s. d.	s. d.	s. d.
Aug. 30	26 7/16	2 3 1/16	2 0 1/16	2 0	2 7 1/16	1 10 3/16
.. 31	26 11/16	2 3 11/16	2 0 11/16	2 0	2 7 11/16	1 10 11/16
Sept- 1	26 13/16	2 3 13/16	2 0 13/16	2 0	2 7 13/16	1 10 13/16
.. 3	26 15/16	2 3 15/16	2 0 15/16	2 0	2 7 15/16	1 10 15/16
.. 4	26 17/16	2 3 17/16	2 0 17/16	2 0	2 7 17/16	1 10 17/16
.. 5	26 19/16	2 3 19/16	2 0 19/16	2 0	2 7 19/16	1 10 19/16

The Silver market became weaker owing to selling on account of both China and India, the price of bars reading to 26 9/16d. per oz. At this price China was a buyer and the market has firmed somewhat towards the close.

The stock of silver in Shanghai on Aug. 25 consisted of about 47,600,000 ounces in sycee, \$86,000,000, and 8,340 silver bars, as compared with about 47,600,000 ounces in sycee, \$89,100,000, and 5,820 silver bars on Aug. 18.

Dealing with silver in their bullion letter of Aug. 29 Messrs. Samuel Montagu and Co. state: During the week

**FAR EASTERN GOVERNMENT AND MUNICIPAL LOANS.**

	Year of Issue.	Amount Issued	Amount Outstanding.	Current Quotations.
<b>Chinese Issues.</b>				
4% Gold Loan of 1895	1895	£15,820,000	£3,061,419	93 1/2 to 94
5% Gold Loan of 1896	1896	16,000,000	4,186,400	94 1/2 to 95
5% Gold Loan of 1896, German Issue	1896	16,000,000	4,186,400	92 1/2 to 93
4 1/2% Gold Loan of 1898	1898	16,000,000	9,383,000	75 1/2 to 75 1/2 xd
4 1/2% Gold Loan of 1898, German Issue	1898	16,000,000	9,383,000	74 to 75
5% Imperial Railway Gold Loan of 1899	1899	2,300,000	977,500	70 to 71
5% Shanghai-Nanking Railway Loan	1904	2,900,000	2,900,000	63 1/2 to 64
do. Net Profit Sub-Certificates	1904	580,000	580,000	6 1/2 to 7 1/2
5% Canton-Kowloon Railway Loan	1907	1,500,000	855,000	32 1/2 to 33 1/2
5% Tientsin-Pukow Railway Loan, British Issue	1908	5,000,000	925,000	35 1/2 to 36
5% Shanghai-Hangchow-Ningpo Railway Loan	1908	1,500,000	825,000	67 to 67 1/2
4 1/2% Gold Loan of 1908, London Issue	1908	2,500,000	1,126,060	53 1/2 to 54
4 1/2% Gold Loan of 1908, Paris Issue	1908	2,500,000	1,500,000	51 1/2 to 52
5% Tientsin-Pukow Railway Supplementary Loan, British Issue	1910	3,000,000	688,200	31 1/2 to 32
5% Hukuang Railway Gold Loan, London, Paris, and New York Issues	1911	6,000,000	5,385,780	32 to 33
5% Gold Loan of 1912 ("Crisp Loan")	1912	5,000,000	4,580,160	46 to 46 1/2
5% Lung-Tsing-U-Hai Railway Loan	1913	4,000,000	4,000,000	24 1/2 to 25
5% Reorganisation Gold Loan, London Issue	1913	7,416,680	7,101,490	65 1/2 to 66
5% Reorganisation Gold Loan, Paris Issue	1913	7,416,660	7,101,490	64 to 65
5% Reorganisation Gold Loan, Brussels Issue	1913	1,388,880	1,345,800	63 to 63 1/2
5% Honan Railway Loan of 1905	1914	800,000	414,800	33 to 33 1/2
5% 10-Year Treasury Bills ("Marconi's")	1918	600,000	600,000	29 to 30
5% Sterling Treasury Notes ("Vickers'")	1918	1,803,300	1,803,200	28 to 29
<b>Japanese Issues.</b>				
Imperial Government 5% Sterling Loan, London and Paris Issues	1907	£11,500,000	£11,436,820	90 to 90 1/2
Imperial Government 4% Sterling Loan	1899	16,000,000	9,388,500	74 to 74 1/2
Imperial Government 4% Sterling Loan	1905	25,000,000	24,085,800	94 1/2 to 95 1/2
Imperial Government 4% Sterling Loan	1910	11,000,000	10,832,800	70 1/2 to 71 1/2
Imperial Government 6% Sterling Loan	1924	25,000,000	25,000,000	99 1/2 to 99 1/2
South Manchurian Railway 5% Sterling Bonds	1907	4,000,000	4,000,000	94 1/2 to 95 1/2
South Manchurian Railway 4 1/2% Sterling Bonds	1908	2,000,000	2,000,000	94 1/2 to 95 1/2
South Manchurian Railway 5% Sterling Bonds, 1943-48	1911	6,000,000	6,000,000	88 to 89
City of Tokyo 5% Sterling Bonds	1923	4,000,000	4,000,000	86 1/2 to 87
City of Tokyo 5% Sterling Bonds	1906	1,500,000	843,620	93 1/2 to 94 1/2
City of Tokyo 5 1/2% Sterling Bonds	1912	5,175,000	4,163,300	86 1/2 to 86 1/2
City of Osaka 5% Sterling Bonds	1926	6,000,000	6,000,000	91 1/2 to 91 1/2
City of Yokohama 5% Sterling Bonds, 1924-54	1909	3,084,940	2,249,780	86 to 86 1/2
Industrial Bank of Japan 5% Debentures	1909	716,500	699,500	83 to 83 1/2
Imperial Government 5% Loan (Internal) (1908 March Ko-Ih) (1909 March Ko-Ro)	1908	1,000,000	687,620	92 to 93
	1908-1909	Yen 476,318,800	Y.460,113,550	85 to 85 1/2
<b>Siamese Issues.</b>				
4 1/2% Loan	1905	£1,000,000	£670,440	91 to 92 xd
4 1/2% Loan	1907	3,000,000	2,163,640	93 1/2 to 94
7% Loan	1922	2,000,000	1,985,500	106 to 107
6% Loan	1924	3,000,000	3,000,000	104 to 104 1/2
<b>Colonial Issues.</b>				
Hongkong 3 1/2%, 1918-43	1893-1906	1,485,733	1,485,733	86 to 87
Straits Settlements 3 1/2%, 1937-67	1910	6,913,352	6,913,352	78 to 79
Straits Settlements, 6%, 1936-51	1921	5,155,000	5,155,000	107 1/2 to 108
Straits Settlements, 4 1/2%, 1935-45	1922	4,200,000	4,200,000	96 to 97
<b>Dutch East Indies Issues.</b>				
6% Loan 1933-63	1923	5,000,000	5,000,000	103 to 104
5% Loan 1933-62	1923	6,000,000	6,000,000	100 to 100 1/2

**STOCKS AND SHARES.**

	Closing Prices.		Closing Prices.	
£5	Chartered Bank of India, Australia and China	96	Perak River 7% Part Deb. Stock (fully pd.)	
10	Eastern Bank (£5 paid)	£1	Do. do. Ordinary	
£125	Hong Kong and Shanghai Banking Corporation	1	Rambutau Tin	
Y.60	Industrial Bank of Japan	1	Ranong Tin Dredging	
25	Mercantile Bank of India. A. . . . . (£12 1/2 pd.)	5/-	Siamese Tin	
25	Do. B. . . . . (£12 1/2 pd.)	1	Southern Perak Tin	
10	Do. C. . . . . (fully pd.)	5/-	Sungel Beal	
10	P. & O. Banking Corporation	1	Teja Malaya Tin	
5	British and Chinese Corporation, Ltd.	1	Tekka Talping	
1	British North Borneo Co.	1	Tekka Tin (new)	
Stk.	Do. 1st Deb. 5 per cent.	5/-	Tronoh Mines	
		5/-	Yang-Tse Corporation	
<b>MINING, PLANTING, AND EXPLORATION.</b>				
1	Ampang (Perak) Tin	5	Indo-China S. N. Co. Def.	
£1	Anglo Eastern Finance Corporation	Stk.	P. & O. S. N. Co. Pref.	
£1	Borneo Co. 7 1/2 per cent. Pref.	Stk.	Do. Def.	
1	Chinese Engineering and Mining Co. . . . . 2 1/2 to 3 1/2	Stk.	Do. 5 1/2 per cent. Deb. Stock 1930-40	
1	Do. (Bearer)	Stk.	Do. do. do.	
100	Chosen Syndicate. "A."	Stk.	"Shell" Transport Co. Ordinary	
10/-	Duff Development	10	Do. Pref.	
Stk.	Do. 1st Debs.	1	Do. 7 p.c. 2nd pref.	
1	Gopeng Consolidated	10	<b>MISCELLANEOUS.</b>	
5/-	Iridia Hydraulic	Stk.	Eastern Extension Telegraph Co.	
1	Ipoth Tin Dredging	Stk.	Eastern Telegraph Co.	
£1	Java Oil Exploration Company	Stk.	Hongkong and China Gas	
1	Kamunting Tin	Stk.	Kansal Railway, 1st Mor. Debs.	
5/-	Kinta Tin	Stk.	Manila Railway (1908) 5 p.c. Pref.	
1	Kranat Pulau	Stk.	Do. A. Debs.	
1	Lahat	Stk.	Do. B. Debs.	
1	Malay Tin Dredging	Stk.	Do. 5 per cent. Debs.	
5/-	Pahang Consolidated	1	Shanghai Electric Construction	
2/-	Pekin Syndicate	1/-	Singapore Traction Limited	
1/-	Do. Deferred	Stk.	Manila Electric Railroad Corporation	
1/-	Do. (Shansi)	94	Tokyo Electric Light & P. Co. Bonds	

the market developed weakness and the price for cash touched 26 13/16d. on the 27th inst. This is the lowest figure since May 5, when the quotation was 26 3/4d. The cause has been the continual flow of demonetised coin which, when refined, has created larger spot supplies than the market can conveniently absorb. Hence the difference between the prices for cash and forward delivery has widened to 3/16d. The last occasion when the quotation for two months' delivery commanded so high a premium was Sept. 9, 1926. Business has been fairly active, China being the chief buyer, though bears have taken advantage of the fall to cover some of their commitments. India has again been more of a seller than a buyer, and America has usually been disposed to supply the market at current rates.

A feature of Dutch exports of artificial silk yarn, which in July amounted to 676,000 kilos, against 558,000 kilos in July of last year, was the increase in exports to the Far East, particularly China and British India. This applies particularly to the cheaper sorts, exports to these countries falling below the average price by some 20 per cent.

Mr. Benjamin White, who for many years has been head of the bullion department of Messrs. Samuel Montagu and Co., is retiring after 45 years' service. Mr. White is the author of a well-known financial volume entitled "Silver: Its History and Romance," which was published during the war.

The directors of the Thingandon Tin Dredging Company have arranged for the technical management of the company to be undertaken for a period of five years by the Anglo-Oriental Mining Corporation. This arrangement provides that the company will have at its disposal the technical services of Anglo-Oriental (Malaya), Limited.

The upward movement in the Japanese yen is attributed largely to bull speculation, which has taken advantage of the favourable turn of the Sino-Japanese politics. A good deal of the buying has come from New York, and still more from Shanghai, where, it is thought, a speculative group has recently been hedging sales of silver. So far as trade figures provide a guide, the yen was unduly depreciated a month ago, so that the present reaction is not unexpected. It is doubtful, however, in view of the Chinese boycott, whether any strong recovery will be maintained.

At the Sydney wool sale, on Sept. 3, 10,034 bales were offered, of which 9,345 were sold. Under keen competition from Japan, strong support from Russia, and increased support from Europe, the market was firm.

News reached London by cablegram yesterday of the second dredge of the Bangrin Tin Dredging Company, Limited, having commenced working. This company's property is in Western Siam. A third dredge is to be installed.

There has been little of note in the market for Chinese bonds of late, and apart from the 6 per Cent. Sterling, which yielded to 99 1/2, Japanese Bonds have maintained their recent advances.

#### JAPAN'S SEARCH FOR INVESTMENTS.

Mr. Toyotaro Yuki, managing director of the Yasuda Bank, Tokyo, has come to London in an endeavour to seek desirable means of investment for the surplus funds at present entrusted with Japanese banks. Mr. Yuki expressed the view that Japan can gain much knowledge on economic matters from European nations, which accounts for his visit. There are too many banks in Japan, although endeavours are being made to reduce their number. The undesirably keen competition among the small banks has begun to give place, since last year's financial trouble, to voluntary amalgamation—a movement in which the bigger banks have also joined.

#### NORTH BORNEO TRADING.

Report for year ended December 31, 1927, states that beyond minor adjustments arising out of transactions entered into at end of 1925, there were no dealings in company's land during year. There were no changes in company's rubber interests. Company's timber trading operations, which were materially benefited by better conditions ruling in Hongkong, resulted in a credit balance to revenue account of £4,989, as compared with debit balance of £7,025, result of 1926 operations. Following several years of depression in timber trade with China a considerable amount of reorganisation of company's timber producing operations was necessary, and a great deal of work was done in this direction. Both output of timber and shipments were increased. Net balance brought forward from 1926 is £8,971, to which is added profit for 1927 of £16,239, making £25,210. Directors propose a dividend of 10 per cent. for 1927, leaving to be carried forward £12,660, subject to directors' additional remuneration.

#### CHARTERED BANK.

At a meeting of the Court of Directors of the Chartered Bank of India, Australia and China, held on Sept. 5, it

was decided to declare an interim dividend for the half-year ended June 30 last at the rate of 14 per cent. per annum, free of income tax, payable on and after Wednesday, the 12th inst.

**Nipah Distilleries of Malaya.**—Statutory report states that total shares allotted is 650,000 of 5s. each, of which 40,000 are allotted as fully paid up in consideration of services by technical advisers to company. Total cash received is £139,176. Payments on capital account to August 27, 1928, are: Purchase of property, £30,550; purchase of plant (on account), £6,939; preliminary expenses, £17,000; brokerage, £1,515; underwriting commission, £7,125.

#### STOCK EXCHANGE DEALINGS.

The undermentioned securities have been ordered to be quoted in the Official List:—

**Imperial Chemical Industries, Ltd.**—14,000 ordinary shares of £1 each, fully paid, Nos. 37,067,134 to 37,081,133; and 9,500 deferred shares of 10s. each, fully paid, Nos. 19,441,858 to 19,451,357.

#### ARTICLES OF IMPORT.

##### RUBBER.

	s.	d.		s.	d.
SMOKED SHEET buyers..	0	8 1/2	STANDARD CREPE buyers	0	8 3/4
(Last year) .....	1	4 1/2	Sept. buyers .....	0	8 3/4
Sept. buyers .....	0	8 3/4	October buyers .....	0	9
October buyers .....	0	9	Oct.-Dec. buyers .....	0	9 1/4
Oct.-Dec. buyers .....	0	9 1/4	Jan.-Mar. (1929) buyers	0	9 1/4
Jan.-Mar. (1929) buyers	0	9 1/4	Apl.-Jun. (1929) buyers	0	9 3/4
Apl.-Jun. (1929) buyers	0	9 3/4	Jan.-Dec. buyers .....	0	9 3/4
Jan.-Dec. buyers .....	0	9 3/4	PARA HARD (Spot) .....	0	10 3/4

Maximum and minimum prices during the week have been:—Maximum (Aug. 29), 9d.; minimum (Sept. 3), 8 1/4d.

NEW YORK, Sept. 4.—Smoked sheet, 18 1/2c.; First latex crepe, 19.

SINGAPORE, Sept. 4.—Market steady. Crepe and sheet, spot, 8 1/2d.; Sept., 8 1/2d.; Oct.-Dec., 8 1/2d.; Jan.-Mar., 8 1/2d., buyers.

London statistics for the week ended Sept. 1:—Landed, 1,337 tons; deliveries, 2,219 tons; stock, 31,933 tons; against 65,162 tons last year and 30,764 tons in 1926. The imports were on the moderate side, and with the delayed clearance of some 1,000 tons the previous week, now included in deliveries, these were good, stock being reduced nearly 900 tons. Present stocks are now less than half what they were a year ago, and nearly the same figure as two years ago; only then they were being augmented week by week, and now depletion takes place almost every week.

Messrs. Symington and Sinclair state the easier tendency has continued, principally owing to liquidation of September position on speculative account. Reuter's Singapore correspondent reports "the quantity of rubber available for export on November 1 is reliably estimated at 65,000 tons, and the total for November and December at 125,000 tons." This latter figure is taken to represent the surplus together with 30,000 tons monthly as normal production. On the whole this estimate accords fairly well with general market expectations on this side, though we think 30,000 tons monthly is on the high side of the large quantity which is known to have been sold for November/January shipment, and also of the recommendations of the Rubber Growers' Association to spread shipment over six months we should doubt very much if the whole of the surplus will be got away before the end of the year. This, of course, is quite apart from the difficulty of handling at the Ports concerned a quantity so greatly in excess of what is customary there.

Messrs. Sanderson and Co. report the demand for off grades is good and the quantity available small and scarcely sufficient to satisfy the everyday requirements of the trade.

Messrs. Lloyd, Matheson and Carritt report the easier tone was due to two reasons, a limited trade demand and a certain amount of liquidation of nearby positions, including speculative re-sales of September purchases.

Messrs. Hartnett, Lampard and Heilbut, Ltd. note that stocks of rubber in Malay available for export in Nov. are estimated to be 65,000 tons, and for Nov. and Dec.

## FLACK, CHANDLER & CO.,

9, MINCING LANE, LONDON, E.C.

Brokers for the Sale of

HIDES, SKINS, LEATHER, FURS,  
HORNS, BONES, HAIR, TALLOW, &c.

125,000 tons. We imagine the estimate is about correct. An analysis of the production figures of 50 estates in the restricted areas for July, shows an increase of about 20 per cent. as compared with July of last year, and this is about the same rate of increase as for June.

"Macson" writes in the "I.R. Journal."—There is a good and useful supply of business—a quite wholesome increase of consumption. The possibility of full swing production overbalancing may still produce a vague uncertainty. But the odds in favour of a rising market greatly exceed those for a falling one.

**THE SHARE MARKET.**

The share market has exhibited an easier tendency, and, although price movements have been confined to narrow limits, changes have been to lower levels. The easier tone is due not so much to the amount of stock coming on offer as to the want of support, especially from quarters which had been absorbing such shares as were procurable. At the close the tone is dull, with the continuance of small falls in quotations.

**SHARE QUOTATIONS.**

Ampat S'tra (2/0) f.p.d. . . . . 3/7½ to 4/1½	Linggi Pits. (1) f.p.d. . . . . 25/7½ to 28/1½
Anglo-Java (2/0) f.p.d. . . . . 3/0 to 3/2	Lok Kawi (2/0) f.p.d. . . . . 2/3 to 2/9
Anglo-Malay (1) f.p.d. . . . . 19/6 to 21/6	Lumut (1) f.p.d. . . . . 1 <sup>23</sup> / <sub>32</sub> to 1 <sup>27</sup> / <sub>32</sub>
Batu Caves (1) f.p.d. . . . . 18/9 to 21/3	Malacca Plants(1) f.p.d. . . . . 1½ to 1½
Batu Tiga (1) f.p.d. . . . . 30/0 to 35/0	Merlimau (2/0) f.p.d. . . . . 2/7½ to 2/10½
Bertam (2/0) f.p.d. . . . . 4/3 to 4/6	Pataling (1) f.p.d. . . . . 1 to 1½
B. Bertajam (2/0) f.p.d. 2/10½ to 3/1½	Pelepah Val. (2/0) f.p.d. 1/10½ to 2/1½
Bukit Rajah (1) f.p.d. . . . . 1½ to 1½	Sarawak Est's (2/0) f.p.d. . . . . 2/0 to 3/3
Cicely Est's. (2/0) f.p.d. . . . . 4/3 to 4/9	Selangor (2/0) f.p.d. . . . . 3/4½ to 3/10½
Cons. Malay (2/0) f.p.d. . . . . 5/0 to 6/0	Seremban (1) f.p.d. . . . . 7/6 to 9/6
Golconda (1) f.p.d. . . . . 1½ to 1½	Sonosekar (1) f.p.d. . . . . ½ to ½
Gula Kalmpong(1) f.p.d. 25/7½ to 28/1½	Straits (1) f.p.d. . . . . 14/6 to 16/6
H'lds & L'lds(1) f.p.d. . . . . 1½ to 1 <sup>25</sup> / <sub>32</sub>	Sungel Buaya (1) f.p.d. . . . . 1½ to 1½
Java Invest. (1) f.p.d. . . . . 1½ to 2½	Sungel Kapar (2/0) f.p.d. . . . . 3/3 to 3/9
Kapar Para (1) f.p.d. . . . . 32/6 to 35/0	Sungel Way (1) f.p.d. . . . . ½ to 1½
Kepong (2/0) f.p.d. . . . . 5/3 to 5/9	Telogorejo (1) f.p.d. . . . . 1½ to 1½
Kuala Lumpur (1) f.p.d. . . . . 2½ to 2½	Tremelbye (1) f.p.d. . . . . 1 <sup>7</sup> / <sub>32</sub> to 2 <sup>1</sup> / <sub>32</sub>
Lanadron (1) f.p.d. . . . . ½ to ½	Unt. Serdang (2/0) f.p.d. 3/10 to 4/1½
Langkat S'mtra (1) f.p.d. . . . . ½ to 1½	U.Sumatra(2/0) f.p.d. . . . . 2/1½ to 2/6
Lawas (Srwk.) (1) f.p.d. . . . . 1½ to 1½	Vallambrosa (2/0) f.p.d. . . . . 11/9 to 12/9
Ledbury (1) f.p.d. . . . . 1½ to 1½	Way Halim (2/0) f.p.d. . . . . 2/7 to 2/8

**REPORTS, DIVIDENDS AND NOTICES.**

**Beaufort Borneo.**—Final divd. 2½ p.c., making 7½ p.c. for year ended April 30; forward £8,495. (For 1926-27 17½ p.c.)

**Buloh River.**—Registered Aug. 28, with nom. capital £80,000, in £1 shares, to acquire rubber estates, providing, inter alia, for acquisition of Buloh River Rubber Estates. Subscribers: E. B. Skinner, H. R. Attwell, E. H. Dorn, J. S. Green, E. W. Denman, M. H. Bradbury, and J. L. Chubb. Buloh River Rubber Estates was registered 1925, and issued capital £70,000.

**TEA.**

London, Aug. 30.—The Tea Brokers' Association reports: Java and Sumatra.—The market opened quietly, but as the sale proceeded competition became more animated and prices closed fully firm to occasionally dearer. China.—A fair business has been done in Keemuns both "to arrive" and landed from about 1s. 4d. to 1s. 9d. and up to about 2s. 3d. per lb. Lapsang Souchongs "to arrive" have again been taken by the trade, and some business has been done in Old Season's Monings about 8d. to 9d. and up to 10½d. per lb. A few Old Season's Ching Wo's have sold about 1s. 5d. per lb.

**TIN.**

An official cable from Singapore to the Malay States Information Agency states that the output of tin ore (72 per cent. tin) from the Unfederated Malay States during July, 1928, was 4979.03.

An official cablegram from Singapore to the Malay States Information Agency, states that the total export

of tin from British Malaya during the month of August was 9,260 tons, comparing with 10,346 tons in July. Destination of shipments: United Kingdom, 965 tons, against 1,540 in July; U.S.A., 5,461 tons, against 5,478; Continent of Europe, 1,664 tons, against 2,007; British possessions, 747 tons, against 925; Japan, 194 tons, against 143; other foreign countries, 229 tons, against 253.

**PRODUCE MARKETS.**

**CAMPHOR.**—Refined.—On the spot 2½ lb. slabs Japan 2s 3d. For shipment 2s 1½d c.i.f.

**COFFEE.**—The small supplies offered at the auctions partly sold at steady prices.

**COPRA.**—The market is quiet and tendency easier. Spot Market Prices fixed by the Committee of the London Copra Association, on the usual London Contract terms. — Dated August 31. London: Java f.m.s. £25 5s; D.E.I. f.m.s. £25 2s 6d; D.E.I. mixed no Padang £24 10s; Straits f.m.s. £25 10s; Straits f.m. £25; Philippines f.m.s. £24 17s 6d; Philippines f.m. £24 12s 6d. Liverpool, same as London; Hull, Antwerp, Holland and Germany, same as London.

**GINGELLYSEED** quiet. Chinese Aug.-Sept. £23, Sept.-Oct. £22 18s 9d.

**HEMP.**—Manila closes dull and easier. J No. 2 Aug.-Oct. £36 10s sellers, K £30 15s, L No. 1 £30 15s, ditto No. 2 £26, M No. 1 £26 10s, and No. 2 £25 5s c.i.f.

**JAPAN ISINGLASS.**—No. 1 Kobé Strips 4s 9d. For shipment 4s 8d c.i.f. No. 2 on the spot 4s 7½d. For shipment 4s 5d c.i.f. Yokohama No. 1 4s 7½d. For shipment 4s 5d c.i.f.

**JAPAN PEAS.**—On the spot 20s 6d. For shipment Aug.-Sept. 21s 3d, Sept.-Oct. 21s and Oct.-Nov. 20s 9d c.i.f.

**JAPAN WAX.**—On the spot 82s 6d. For shipment 75s 6d c.i.f.

**MENTHOL.**—Kobayashi and/or Suzuki on the spot 19s 6d (5 cases). For shipment Aug.-Sept. 19s 6d, Oct.-Dec. 19s 6d and Jan.-March 19s 6d c.i.f.

**OILS.**—Cocoanut quiet. Ceylon mill spot £42 to £43 as to packages, for shipment £38 drums. Soya Bean quiet. Oriental (bulk) Aug.-Sept. £32 nominal. Deodorised (in barrels) £37 10s. Extracted (naked) £32. Hull: Crushed and Extracted £32 10s. Deodorised £36, naked, ex mill. Japanese Peppermint.—Kobayashi and/or Suzuki on the spot 7s 6d (5 cases). For shipment Aug.-Sept. 7s 6d, Oct.-Dec. 7s 4½d and Jan.-March 7s 3d c.i.f. Fish quiet. Japanese (f.a.q.) Aug.-Sept. £24 15s drums. Wood weak. Hankow (barrels) spot £73 10s, afloat £73 10s, Aug.-Sept. £73 10s, Sept.-Oct. £73 10s.

**RICE** steady. Burma No. 2: For shipment Sept.-Oct. 12s 7½d c.i.f. U.K. and Continent shipping weights in singles.—Burma No. 3 Sept.-Oct. 13s nominal in doubles c.i.f. Alexandria. Saigon No 1 Round Grain Sept.-Oct. 11s 9d in singles c.i.f. U.K. and Continent. Siam Garden No. 1 Sept.-Oct. 14s 3d in singles. Special 15s and Super 16s nominal c.i.f. U.K. or Continent. Straits quality Sept.-Oct. shipment in doubles 12s 9d c.i.f. Cuban main ports.

**BROKEN RICE.**—Rangoon 1A Sept.-Oct. shipment 12s 1½d, B1 11s 9d, 2A 11s 3d and B2 10s 10½d nominal in singles c.i.f. U.K. Saigon Nos. 1 and 2 Mixed Sept.-Oct. 10s 9d in singles c.i.f. U.K. and Continent. Siam Broken C1 Sept.-Oct. 9s 9d and C3 9s 6d in singles c.i.f. shipping weights.

**SOYA BEANS** quiet. Manchurian afloat £11 10s, Aug.-Sept. £11 16s 3d, Sept.-Oct. £11 17s 6d, Nov.-Dec. (new crop) £11 6s 3d, Dec.-Jan. £11 5s Rotterdam and/or Hamburg.

**SOYA BEAN CAKE.**—English £11 5s ex mill.

**SPICES.**—Peppers.—The market, after fluctuating, closes firm and dearer. Black Singapore on the spot 1s 3½d. For shipment f.a.q. Aug.-Oct. quoted at 1s 2½d c.i.f. delivered weight. Lampong on the spot 1s 3d. For shipment Aug.-Oct. sold at 1s 2½d to 1s 2½d to 1s 2½d to 1s 2½d and Oct.-Dec. 1s 2½d to 1s 2d to 1s 2½d c.i.f. delivered weight. Fair Tellicherry spot 1s 5½d and Aleppy spot 1s 4½d. White Muntok on the spot 2s to 2s 0½d. For shipment Aug.-Oct. sold 1s 9½d to 1s 9½d to 1s 9½d and Oct.-Dec. 1s 9½d to 1s 9d to 1s 9½d c.i.f. delivered weight. Cloves.—Zanzibar quiet. On spot sellers 11d. For shipment Aug.-Oct. 10½d value, Sept.-Nov. and Oct.-Dec. 10½d c.i.f.

(Continued on page 632.)



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## Latest Advices and Mails.

From	From
Yokohama (via Siberia) Aug. 17	Hongkong (via Siberia) Aug. 3
Kobé . . . . . (do.) . . . . . " 17	Manila . . . . . " 5
Tientsin . . . . . (do.) . . . . . " 16	Bangkok . . . . . " 6
Hankow . . . . . (do.) . . . . . " 14	Batavia . . . . . " 5
Shanghai . . . . . (do.) . . . . . " 16	Singapore . . . . . Aug. 18
Foochow . . . . . (do.) . . . . . " 11	Penang . . . . . " 17

In. Siberia, due Sept. 7 and 10, from China and Japan.  
 In. American, due Sept. 10, from Japan, Shanghai, and N.China, per s/s American Banker.  
 In. Canadian, due Sept. 8, from Japan, Shanghai and N. China, per s/s Montcalm.  
 In. English, due Sept. 10, from Straits Settlements, F.M. I.  
 Sarawak, Siam, Hongkong, etc., per s/s Malwa.  
 In. Dutch East Indies, due Sept. 10, per s/s Malwa.

## OUTWARD MAIL DEPARTURES.—CURRENT WEEK.

To Straits Settl., Siam, N. Borneo, French Indo-China, etc.... } Sept. 6, per s/s Kaisar-i-Hind.  
 } Sept. 13, per s/s Macedonia.  
 To China and Japan, via Siberia—daily.  
 To Japan, Shanghai } Sept. 8, via Southampton, per s/s Berengaria.  
 and N. China .. } Sept. 12, via Southampton, per s/s Olympic.  
 Dutch E. Indies, Sept. 12, via Marseilles, per s/s Tjerimai.  
 China and Japan .... } Parcels Mail, Sept. 7, from Southampton (via Canada), per s/s Empress of France.  
 } Parcels Mail Sept. 7, (via U.S.A.), from Southampton, per s/s Berengaria.  
 Straits Settlements .. } Parcels Mail, Sept. 19, from London, per s/s Khyber.

Time of posting at G.P.O. London in each case:—Letters 6 p.m.; printed and commercial papers and samples 2.30 p.m.

## SHIPPING INTELLIGENCE.

(COMPILED FROM LLOYD'S LIST AND OTHER SOURCES.)

## ARRIVALS AT

LONDON.—Aug. 30, Benlmond, Yokohama; 31, Cyclops, Yokohama; Sept. 2, Gleniffer, Vladivostock; 3, Altai Maru, Kobe; 4, Perseus, Vladivostock; Katori Maru, Yokohama.  
 YMUJEN.—Aug. 28, Alcinous, Batavia; 29, Karimoen, Java; Sept. 2, Melampus, Batavia; 3, Soemba, Batavia.  
 NIEUWE WATERWEG.—Aug. 28, Pfalz, Vladivostock; Tsushima Maru, Yokohama; 30, Novara, Yokohama; Vogtland, Yokohama; 31, Patria, Batavia; Sept. 1, Ludendorff, Yokohama.  
 HAMBURG.—Aug. 30, Talleyrand, Dairen; Zosma, Vladivostock; Djember, Macassar; 31, Pfalz, Vladivostock; Sept. 1, Tsushima Maru, Yokohama; 2, Phrontis, Macassar.  
 HAVRE.—Aug. 27, Bandoeng, Batavia; 29, Ludendorff, Japan; 30, Ajax, Japan; Sept. 2, Commissaire Pierre Lecocq, China; 3, Rhexenor, Japan.  
 MARSEILLES.—Aug. 26, India, Sourabaya; 28, Tabanan, Java; Sept. 1, Kashmir, Yokohama; Ilmar, Dairen; Paul Lecat, Yokohama; 3, Nankin, Dairen.  
 NEW YORK.—Aug. 30, President Polk, Manila.  
 BOSTON.—Aug. 29, Merauke, Sourabaya.  
 GENOA.—Sept. 1, Johan de Witt, Sourabaya.  
 SEATTLE.—Aug. 27, President Cleveland, Manila.  
 LOS ANGELES.—Aug. 28, Varanger, Hankow; Olympia, Shanghai.  
 PENANG.—Aug. 27, Benvenue, London; 29, Nerite; 29, Eurylochus, Newport; 31, Gottingen, Hamburg; Menelaus, Clyde; Tirpitz, Antwerp.  
 SINGAPORE.—Aug. 28, Eurypylus, Swansea; 29, Polydorus, Clyde; 30, Salawati, London; 31, Carl Legien, Antwerp; Sept. 2, Eurylochus, Bremen; 3, Chile, Dunkirk.  
 SABANG.—Aug. 31, Riouw, Hamburg; Sept. 3, R. C. Rickmers, Antwerp; 4, Insulinde, Rotterdam; Kota Radja, Rotterdam.  
 MANILA.—Aug. 29, Agapenor, Clyde; 30, President Taft, San Francisco; 31, Bengloe, London; Cardiganshire; Comerio, San Francisco; Sept. 3, President McKinley, Seattle.  
 SOURABAYA.—Aug. 31, Silverhazel, New York; Sept. 1, Athelmonarch, Rotterdam.  
 HONGKONG.—Aug. 27, Korea Maru, San Francisco; 28, Athos II, Marseilles; 31, Scottsburg, Philadelphia; Glengarry, London; President McKinley, Seattle; Sept. 1, King Stephen, Los Angeles; 2, Nagpore, London; Hakoziaki Maru, London.  
 SHANGHAI.—Aug. 29, Trier, Bremen; 30, Victorious, New Orleans; Sept. 1, Japan, Gothenburg; Havenstein, Hamburg; 2, Arabia Maru, Seattle; 3, Kashgar, London.  
 TIENSIN.—Aug. 29, Belfast Maru, Vancouver.  
 DAIREN.—Aug. 29, Golden Star, San Francisco; Sept. 2, Seattle, Tacoma.  
 KOBÉ.—Aug. 28, Salabangka, Bremen; 30, Steel Exporter, New York; President Wilson, Boston.  
 NAGASAKI.—Sept. 2, Benlawers, London.  
 YOKOHAMA.—Aug. 28, Iyo Maru, Vancouver; 31, Ryujin Maru, Bellingham; Rheinland, Hamburg; Shinyo Maru, San Francisco; Sept. 1, Banvannoch, Rotterdam; Scheer, Hamburg.  
 DEPARTURES FROM  
 LONDON.—Aug. 29, Schouwen, Sourabaya; Benreoch, Yokohama; Jeypore, Yokohama; Sept. 2, Carnarvonshire, Vladivostock.  
 SOUTHAMPTON.—Aug. 30, Prins der Nederlanden, Batavia.  
 LIVERPOOL.—Sept. 1, Oanfa, Yokohama; Eurybates, Sourabaya.  
 MIDDLESBROUGH.—Sept. 1, Glenbeg, China.  
 GLASGOW.—Sept. 1, Dakar Maru, Kobe.  
 BREMEN.—Aug. 28, Burgenland, Far East; Ansgir, Vladivostock; 30, Marienfels, Far East; Sept. 2, Saarbrucken, Far East.  
 HAMBURG.—Sept. 1, Ruhr, Far East; Ansgir, Far East; Burgenland, Kobe.  
 DUNKIRK.—Aug. 30, Tungsha, China.  
 OSLO.—Aug. 25, Tungsha, Far East.  
 YMUJEN.—Aug. 28, Bali, Batavia; Prins der Nederlanden, Batavia.—Sept. 2, Rondo, Batavia.  
 NIEUWE WATERWEG.—Aug. 31, Tsuruga Maru, Yokohama; Sept. 1, Kota Inten, Batavia.  
 ANTWERP.—Aug. 28, Carnarvonshire, Japan; Sept. 1, Piloa, Shanghai; 2, Djambi, Batavia.  
 VENICE.—Aug. 28, Viminal, Yokohama.

MARSEILLES.—Aug. 31, Sibajak, Batavia; Cap Varella, Haiphong.  
 GENOA.—Aug. 28, Saparoea, Batavia; Sept. 1, Capodimonte, Sourabaya.  
 NEW YORK.—Aug. 27, Japanese Prince, Yokohama.  
 SEATTLE.—Aug. 27, Tacoma, Dairen.  
 VANCOUVER.—Aug. 28, Protesilaus, Hongkong; Erviken, Yokohama; Tokiwa Maru, Yokohama.  
 PENANG.—Aug. 30, Atreus, Suez; 31, Tirpitz, Outward.  
 SINGAPORE.—Aug. 28, Atreus, Hamburg; Philoctetes, Hamburg; 31, Cap Padaran, Bordeaux; Kashima Maru, Rotterdam; Salawati, Amsterdam; Sept. 1, Antiochus, Glasgow; Wray Castle, New York.  
 SABANG.—Sept. 1, Atreus, London.  
 BATAVIA.—Aug. 29, Tambora, Rotterdam.  
 MANILA.—Aug. 31, Bengloe, Outward.  
 SAIGON.—Aug. 29, Baron Lovat, Marseilles; 28, Cap Padaran, Bordeaux; 31, Weissesse, Dunkirk; Sept. 1, Romolo, Trieste.  
 HONGKONG.—Aug. 28, Chenonceaux, Marseilles; 29, Empress of Russia, Vancouver; 31, Danmark, Copenhagen.  
 FOCHOW.—Sept. 2, Ouderkerk, Hamburg.  
 SHANGHAI.—Aug. 28, Naldera, London; 30, Myrtlebank U.S.A.; Lieut. St. Loubert, Dunkirk; Muncaster Castle, New York; President Jackson, San Francisco; Ouderkerk, Hamburg; 31, Aeneas, London; Sept. 2, Ludwigshafen, Hamburg.  
 HANKOW.—Aug. 28, Myrtlebank, U.S.A.; Sept. 3, Main, Bremen; 4, Uarda, Port Said.  
 DAIREN.—Aug. 29, Havre Maru, New York; Sept. 1, Heidelberg, Port Said; Matsuye Maru, Port Said.  
 KOBÉ.—Aug. 31, Etha Rickmers, Outward; Sept. 1, Amazon Maru, Antwerp.  
 YOKOHAMA.—Aug. 28, Pheimus, New York; Bellerophon, Clyde; 29, Selene, Grays Harbour; Paris Maru, Seattle; 30, President Pierce, Seattle; 31, Tenyo Maru, San Francisco; Ellgston, Vancouver.  
 VLADIVOSTOCK.—Aug. 29, Achilles, London.

## STEAMERS PASSED SUEZ CANAL.

HOMEWARD.—Aug. 27, Paul Lecat, Yokohama for Marseilles; Delhi, Yokohama for London; 29, Kangean, Batavia for Copenhagen; 30, Myrmidon, Batavia for Liverpool; Coblenz from Dairen; Oliva from Balik Papan; Ursula Rickmers from Vladivostock; 31, Min from Yokohama; Roepat from Batavia; Sept. 1, Glancus from Dairen; Hindenburg from Yokohama; Neleus from Yokohama; Forresbank from Hankow; 2, City of Osaka from Tientsin; Dardanus from Hankow; Slamet from Batavia; Ternate from Sourabaya; 4, Sophie Rickmers from Dairen.  
 OUTWARD.—Aug. 28, J. P. Coen, Amsterdam for Batavia; 29, Stentor, Amsterdam for Batavia; Glenshiel, London for Far East; Madioen, Bremen for Java; Lahore, London for Yokohama; Sphinx for Yokohama; Stentor, Macassar.

## MISCELLANEOUS.

GIBRALTAR.—Aug. 30, Telemachus; Tabanan; Canton; Sitoebondo, Java for Amsterdam; 31, Katori Maru, Yokohama for London; Sept. 1, Friesland (Ge.); Astyanax; Durban Maru; Saleier; 2, Bali; Medan; 3, Mentor (Br.); Java; Prins der Nederlanden; Andes Maru; Flowergate, Manila; 4, Kashmir.  
 PERIM.—Aug. 28, Glaucus; Ternate; Euryades; Hakusan Maru; 30, Benvrackie, Slamet; Preussen; Tone Maru; 31, Priam; Patroclus; Nippon; Sept. 1, City of Tokio, Dairen from London; Compiegne; Prometheus; Nippon; Jan Pieterszoon Coen; 2, Java; Tydeus; Ranpura.  
 ADEN.—Aug. 30, Malwa for London; Asia for Vladivostock; Sept. 3, Soengei Gerong, Batavia; 4, Andre Lebon from Yokohama.  
 COLOMBO.—Aug. 30, Consuelo from Manila; Tapanoeli from Sourabaya; Prins Juliana, Batavia for Amsterdam; 31, Remo for Yokohama; Sept. 1, Insulinde, Batavia; 3, Dortmund from Macassar; Morea, Yokohama; Bougainville, Haiphong.

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THE SEVENTIETH VOLUME of this JOURNAL commenced the 5th day of January, 1928. Terms for advertising, 5s. for 5 lines and 1s. for each additional line.

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 Steamer Tons London, M'selles. Taking Passers. for  
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 Rawalpindi 16600 Sept. 14 Sept. 21 Bombay & Karachi  
 Karmala 9000 Sept. 14 — Straits, China, Jpn.  
 Khyber 9000 Sept. 20 — Straits, China, Jpn.  
 Maloja 21000 Sept. 21 Sept. 28 Australia v. Binby  
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 Mashobra 8200 Sept. 15 Sept. 22 Madras & Calcutta  
 Modasa 9070 Sept. 19 Sept. 28 East African Ports  
 Dumana 8000 Sept. 22 Sept. 29 Bombay & Karachi  
 Mandala 8246 Sept. 29 Oct. 6 Madras & Calcutta  
 Domala 8411 Oct. 13 Oct. 20 Bombay & Karachi  
 Mantola 8963 Oct. 13 Oct. 20 Madras & Calcutta  
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Address for Passage: P. & O. House, 14-16, Cockspur Street, London, S.W.1.  
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**RUHR** Sept. 5 Sept. 8 Sept. 10 Sept. 15. Sept. 25

**LUEDENDORFF** Sept. 12 Sept. 15 Sept. 17 Sept. 22

**SACHSEN** Sept. 19 Sept. 22 Sept. 24 Sept. 29 Oct. 9

Regular sailings from Hamburg to New York San Francisco, Philadelphia, Baltimore, Norfolk South America, Cuba-Mexico, West Indies, etc For full particulars apply to: WM. H. MULLER & CO. (LONDON), LTD., Greenway House, 66/68, Haymarket, London, S.W.1. and SOCIETE ANONYME D'ESCALES, 11 bis, Rue Riccie, Paris (Passenger Agents); or BROWN, JENKINSON & Co., Ltd., 17-18, Billiter Street, London, E.C.3 (Freight Brokers).

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Steamer	Tons	Sailing
S.S. Tjerimat	8,000	Sept. 7
S.S. Patria	9,000	Sept. 21
S.S. Slamet	12,000	Oct. 5

Apply for Passage and Freight to RUYLS and CO., Rotterdam, Amsterdam, Antwerp, Marseilles; or ESCOMBE, MCGRATH and CO., Southampton, Manchester, Liverpool, Birmingham, Glasgow, Middlesbrough, Immingham, Grimsby, Bradford; and at 18, Fenchurch Avenue, E.C.3; West-End Passage Agency, The American Express Co. (Inc.), 6, Haymarket, S.W.1.

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From LONDON (Loading at Royal Albert Dock). Karimoen (calling Belawan) .. Sailing Sept. 25 (Not calling Port Said).

For Passage apply to D. H. DAKENFORD, General Passenger Agent, 60, Haymarket, London, S.W.1.

For Freight and other business to KELLER, BRYANT & CO., General Agents, 115/117, Cannon Street, London, E.C.4, 9, Piccadilly, Manchester; & Southampton.

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STRAITS and CHINA, SOUTH AFRICA and AUSTRALIA. FIRST-CLASS PASSENGERS ONLY.

Sailings from LIVERPOOL. To STRAITS and CHINA.

	Tons.	
Antenor .. .. .	11,174	Sept. 15
Hector .. .. .	11,198	Oct. 13
Aeneas .. .. .	10,058	Nov. 10
Sarpedon .. .. .	11,321	Dec. 8
Patroclus .. .. .	11,316	Jan. 5
Antenor .. .. .	11,174	Feb. 2
Hector .. .. .	11,198	Mar. 2

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PORT SAID, PENANG, PORT SWETTENHAM, SINGAPORE, HONGKONG, NAGASAKI, MOJI, KOBE, and YOKOHAMA.

With transhipment to usual Coast Ports and liberty to call at other Ports.

Steamer. Leith. Mid'sbro. Antwerp. L'don.  
 a BENNEVIS .. .. . 7 Sept.  
 b BENVORLICH .. .. . 11 Sept. 18 Sept.  
 c BENLOMOND .. .. . 17 Sept. 21 Sept. 28 Sept.  
 a Calling at Keelung, Shanghai and Shimidzu.  
 b Calling at Manila and Takao.  
 c Calling at Takao and Shanghai.  
 London loading berth East India Dock.

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FORTNIGHTLY MAIL AND PASSENGER SERVICE TO CEYLON, STRAITS, CHINA AND JAPAN.

M'bro. A'werp. Lond. M'selles.  
 Haruma Maru .. .. . 6 Sept. 15 Sept.  
 Kitano Maru .. .. . 10 Sept. 14 Sept. 22 Sept.  
 Kamo Maru 7 Sept. 15 Sept. 20 Sept. 29 Sept.  
 The above steamers call at Gibraltar and Naples.

CARGO SERVICES TO PORT SAID, SINGAPORE, HONGKONG, SHANGHAI, KOBE and YOKOHAMA.

WEST COAST SERVICE every four weeks—Newport, Swansea, Glasgow. B'head. Dakar Maru 14 Sep. 21 Sep. 27 Sep. 7 Sept. Durban Maru 5 Oct. 11 Oct. 18 Oct. 26 Oct. Bengal Maru

NORTH CONTINENTAL SERVICE. A'werp. Bremen, H'burg, I'rdam.

China Maru 10 Sept. 15 Sept. 22 Sept. 14 Sept. Tushima M. 2 Oct. 6 Oct. 13 Oct. 19 Oct. Chile Maru

NEW YORK—FAR EAST, Via PANAMA. SOUTH AMERICA—JAPAN, Via CAPE

For further particulars apply to—NIPPON YUSEN KAISHA LONDON—4, Lloyds Av. E.C.3. Tel. 0844-9 Royal. LIVERPOOL—6, Dale Street. Tel. Central 4763. Or to their Agents as per Sailing Card.

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Taking Cargo for JAVA, BANGKOK, SAIGON, PHILIPPINE PORTS, FOOCHOW, AMOY, SWATOW, TAKAO, KEELUNG, TIENSIN, DALNY, and other Coast Ports.

Steamer.	CLOSING AT
H'burg. M'bro. Rotterdam. Antwerp. London	

GLENBEG .. .. . Sept. 8 Sept. 14

PEMBROKESHIRE .. .. . Sept. 11 .. .. . Sept. 22 Sept. 28

GLENIFFER .. .. . Sept. 28 Oct. 2 Oct. 6 Oct. 12

CARMARTHENSHIRE .. .. . Oct. 12 .. .. . Oct. 20 Oct. 26

† Loading for Nagasaki, Kobe, Yokohama and Vladivostok. Also loading Immingham when sufficient inducement offers.

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**GLEN LINE, LIMITED,** 20, BILLITER STREET, E.C.3. Telephone— Avenue 0457/8. Telegrams—"Macgregor."

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Sept. 12—AMBOISE Ceylon, Malras, Singapore, Saigon, Haiphong, Tourane.

Sept. 13—BERNARDIN DE ST. PIERRE Djibouti, Mombasa, Zanzibar, Dar es Salaam, Madagascar, Mauritius.

Sept. 18—VILLE DE VERDUN Papeete, Suva, Noumea.

Sept. 18—LAMARTINE Naples, Piraeus, Constantinople, Smyrna, Larnaca, Alexandretta, Beirut.

Sept. 21—PAUL LECAT Aden, Ceylon, Straits, China, Japan.

Sept. 29—COMMISSAIRE RAMEL Aden, Ceylon, Melbourne, Sydney.

CARGO SERVICES. Antwerp. M'bro. London. Sept. 12 Sept. 19

SI-KIANG Port Said, Singapore, Saigon, Shanghai Kobe, Yokohama & Vladivostok.

From London, No. 1 Sheel, Albert Dock.

Sept. 25—TETUAN .. .. . Marseilles, Piraeus, Constantinople, Syrian Coast Ports, Saigon, Haiphong, Madagascar.

For Freight, Passage, and all Particulars apply—72-75, Fenchurch St., E.C.3. or 62, Pall Mall, S.W., and all Passenger and Tourist Agents.

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