

The China Express

新聞紙



and Telegraph.

A WEEKLY REVIEW FOR ALL INTERESTED IN CHINA, JAPAN, MALAYA, PHILIPPINES, SIAM, BORNEO, JAVA, ETC.
[Registered for Postal Transmission as a Newspaper.]

Established 1858.

VOL. LXX.—No. 3398.] LONDON, THURSDAY, OCT. 4, 1928.

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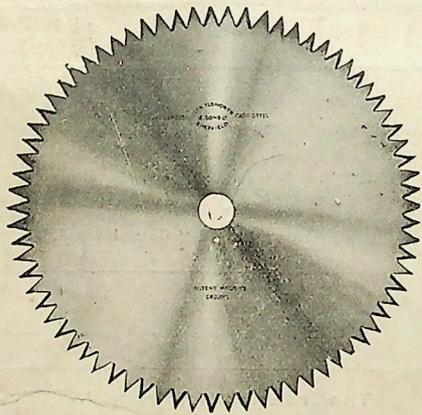
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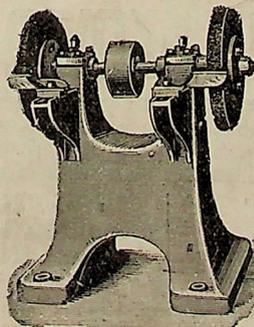
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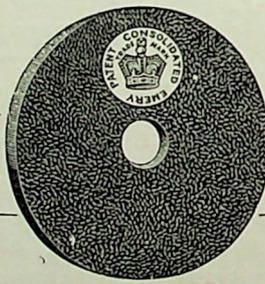
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VOL. LXX.—No. 3398.] LONDON, THURSDAY, OCT. 4, 1928.

[Price 9d.—Subscription £2 2s. per annum (including postage).]

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CHINA IMPROVES.

THE sharp marking-up of Chinese bonds, so conspicuous a feature of the Stock Market a week ago, was British appreciation of Nanking's announcement of a scheme to ensure the regular service of all the Salt Gabelle loans, except for reorganisation, which are secured on the Customs. The scheme, it is understood, has yet to be endorsed by the General Government Council, but Nanking having taken the first step in the right direction, City interests quickly responded and the rise has been maintained throughout the week. Of late the general position in China has improved considerably. It will be remembered that last February the Nationalist Government reinstated the entire personnel, including foreigners, of the Salt Inspectorate, and announced that arrangements were being made to place the salt loans on a basis "which would provide ample evidence of its intentions to fulfil its obligations." The scheme to pay a fixed monthly sum into specified banks to meet the loans service is apparently the outcome of these arrangements. For the present, however, Nanking directly controls provinces from which only a portion of the revenue is derived. It may experience some difficulty in inducing the other provinces to contribute their share, and its ability to enforce its authority and collect revenues under notoriously difficult conditions still remains to be proved. The scheme may, however, be regarded as evidence of intentions which promise well for bondholders and the revival of confidence in Chinese securities; an essential condition for the credit of the Republic abroad. Great things are not, of course, to be expected all at once. The Peking correspondent of "The Times" points out that China's financial affairs are so involved that progress towards solvency must be slow. But if the policy of recognising foreign debts and of making arrangements to meet them is given effect to in reason, the situation can be regarded as enormously improved, both from the foreign point of view as concerning financial obligations, and from the Chinese point of view, as indicating a determination to proceed on orderly and practical lines. The announcement from Nanking that Mr. A. H. F. Edwardes has been appointed by the Ministry of Finance as Officiating Inspector-General of Customs, and Mr. F. W. Maze as Deputy Inspector-General, is another gratifying feature of the week's news. It ends the uncertainty

over Mr. Edwardes' non-acceptability to the Nationalists and is one of the most reassuring of recent events. It indicates that the moderates in the Government appreciate the value of an organisation created by foreign effort, and that they intend to retain it. Following Sir Francis Aglen's dismissal, Mr. Edwardes took charge of the Customs, but Nanking declined to recognise his or any other appointment made by Peking, and the service threatened to disintegrate. This unhappy state of affairs is now ended.

The Dutch Air Mails.

THE arrival at Batavia of the first and second air mails from Amsterdam, with a third and fourth on the way and a fifth to follow, is an indication that the pioneering spirit is by no means dead in Holland. Indeed, it seems to have received a fresh impetus. The succession of flights is in the nature of an experiment—so far a very successful one—and if results justify it we are promised a regular weekly service between Europe, India, Burma and Batavia early in the coming year. Meantime, four of the five machines which are attracting so much attention are to remain in the Netherlands East Indies, where they will find regular employment in speeding up communications between the more important commercial centres. Many business men travel regularly between the ports of Batavia and Surabaya—the most important towns in the Archipelago. The journey at present occupies approximately forty hours, but by aeroplane the distance can be covered in 4½ hours. It will be possible, therefore, for a business man to fly from one centre to the other, arriving in time for tiffin, complete his business, and reach his office again the next day with several hours of work still in hand. This is one important aspect of aeroplane travel in the D.E.I., and its development will be interesting to watch. With regard to the opening up of wide and remote districts, it has already been demonstrated that regular air services can achieve wonderful results, and this has been notably the case in Northern Australia. Apart from the mere conveyance of mails, this is a factor of immense importance to the Netherlands East Indies, the size of which one may grasp by superimposing it on the map of Europe. Sumatra itself would stretch from London to beyond Venice. Java is considerably longer than England (and, incidentally, has a popula-

tion nearly equal to that of England), and the extreme length of the Archipelago is equal to the distance from Ireland to the Eastern part of the Black Sea. In the Netherlands East Indies a company known as the Nederlandsch-Indische Luchtvaart Maatschappij (Netherlands-Indies Airways Company) has been formed with a capital of 5,000,000 gulden and a Netherlands-Indies Government subsidy of 1,000,000 gulden per annum to promote communication by aeroplane, and it is noteworthy that the shareholders include some of the largest concerns in the Archipelago. Big dividends are not anticipated by the shareholders, but they are broadminded enough to believe that an efficient air service will help in the economic development of the country, which will, in turn, add to their prosperity.

Bias Bay Pirates.

THE succession of severe handlings administered to the notorious Bias Bay pirates, though it has caused them to move their secret headquarters some forty miles northward, has not apparently diminished their enterprise and daring. The British steamer *Anking*, a passenger vessel of 3,473 tons, owned by the China Navigation Co. and plying between Hongkong and China ports and Singapore, is their latest victim. After murdering the chief officer, chief engineer and Chinese quartermaster and wounding the captain and others who stood in their way, the desperadoes held up over 1,000 of their fellow-passengers and helped themselves to whatever appeared of value. Naturally the affair has caused the greatest concern in seafaring and mercantile circles. For some time the British naval authorities on the spot have shown commendable energy in dealing with piracy. In September last year a British naval party destroyed over forty houses in Bias Bay after a series of outrages. Again in October the Chinese steamer *Irene* was seized, but intercepted by a British submarine and her passengers rescued. In February of this year attempts were made to capture a fleet of Chinese junks, but the gunboat *Bee* drove the pirates off. In January last several British officers in a Chinese river steamer were attacked and Mr. Conway was killed. The pirates, however, suffered a severe reverse. Another incident was the seizure of the s.s. *Tean*, which was eventually rescued by the British destroyer *Somme*. The Hongkong police have also been most active. With local knowledge they have taken part in punitive expeditions, and it is significant that only two weeks before the *Anking* affair they were able to warn Shanghai that a gang of thirteen pirates, under a notorious leader, had left for Swatow, Amoy and Shanghai, picking up recruits *en route* and obviously having some particular piracy in mind. Notoriously indifferent for years, the Canton authorities now realise the seriousness of a menace which is even more harmful to their trade and their people than it is to foreigners. In recent months they have done excellent work in clearing out the Bias Bay lair, and they have already made known their determination to round up the gang who pirated the *Anking*. It is to be hoped they will succeed, but something more penetrating than military action against the actual perpetrators of these outrages seems to be necessary. There are men behind the scenes, the wire-pullers, who are said to be well-known

to the local authorities. They are the brains—the pirates are merely their paid “dare-to-dies”—who sit comfortably at home and, well-supplied with information of the movements of steamers, organise the expeditions and dispose of the loot, and a very profitable business it must be. A very energetic request should be made to the Cantonese authorities to ferret out and deal with these individuals. The seizure of the *Anking* is a reminder that the age-old peril of piracy in the China Sea is still a going business, and that even the biggest and most modern steamships are liable to attack.

Rubber.

AS the time approaches when we shall witness the termination of the six years' term of the Restriction Scheme for the output of rubber in immediate prospect, it is not surprising that the markets are in a somewhat uncertain mood. The possibilities are not affected to any extent, one way or the other, by the statistics that are coming forward in connection with both consumption and production. With the considerable increase in consumption and the record production of motor vehicles in America, not to mention the increase in this country as well as in some Continental States, it would seem that the statistical position when restriction ceases may be much more favourable to producers than appeared probable at one time. The extreme pessimism that was the outcome of the accumulation of stocks on the estates may prove to be much exaggerated. Forward offers are not now so insistent, the result being probably due to the amount already sold forward. As regards unrestricted output, from the figures available it is now possible to estimate the current rate of production in Malaya, which it must be remembered is the most important source of supply. The figure ranges between 25,000 and 26,000 tons per month. Some increase on this rate is possible, of course, as the estates become more acclimatised to the new conditions; but the fact that exports of British Malayan-produced rubber for the whole of last year averaged not less than 20,000 tons per month shows that the present scale of operations has not, so far, expanded so overwhelmingly as was thought possible at one time.

Sir Henry Wickham.

THE death of Sir Henry Wickham at a ripe age recalls what has been truly called the Romance of the Rubber Industry, that is, the plantation industry. In conjunction with Cross, as Mr. H. N. Ridley has recorded, he was responsible in assisting the foundation of the present great enterprise that has been brought into being in the Mid East during the last thirty years. As Mr. Norman Grieve reminds us, the number of seeds of the *Hevea Brasiliensis* which the late Sir Henry Wickham was able to land at Kew was 70,000, but so perishable are these seeds that the number of plants raised and subsequently sent out to the East was (he speaks from memory) only 1,950. This makes it the more wonderful that from such a small number of ancestors the vast extent of the rubber plantations in the Eastern hemisphere should have sprung. At the banquet when the presentation was made to Wickham Mr. Grieve told the whole story, which, he rightly observes, is one of quite extraordinary and romantic interest.

Borneo Company's Progress.

A FRESH record has been established by the Borneo Company. As the outcome of the year's trading to March 31 last profits were increased by the substantial sum of £25,021—approximately 25 per cent.—as compared with those of the year before, which was itself a record. As compared with 1923-4, the profits of the company actually show an expansion of something like 164 per cent. One is so much accustomed nowadays to hear of poor trading that a report of the kind presented by the Borneo Company comes as a welcome tonic. The increase in the Company's profits is the more remarkable since there has been no change in its issued Ordinary capital, which was in 1920 brought up to the present total of £600,000, although the 400,000 £1 Preference shares were issued in August, 1922. No dividend was paid for 1921-22, in which year the profits were less than one-seventh of last year's, but 5 per cent. was distributed for the next two years, 6 per cent. for 1924-5, 7 per cent. for 1925-6, and 8 per cent. for 1926-7. This rate is now being repeated, the bulk of the additional profits for the past year being transferred to taxation reserve. In their report the directors state that prices of teak have been maintained. A satisfactory revenue was derived from the Haboko Tea estate. The brickworks, both at Singapore and Penang, have been working profitably. The new machinery and kiln recently installed in Singapore were in full operation before the end of the financial year, and have entirely fulfilled expectations. Borneo Motors has continued to progress, and an increased dividend was received from this source, in which the Borneo Company hold no less than 95 per cent. of the share capital. A glance at the balance sheet shows that the Company's assets include stocks of teak and elephant herd, £403,000; merchandise stocks, £366,000; and stock of produce, £170,000; while £587,000 is due to the Company on debit balances. It holds investments amounting to £486,000, and cash to the extent of £119,000.

Future of Tin.

THE formation of a combine of no less than sixteen tin-producing companies operating in Malaya is one of the most important events in the history of the industry, and a forward step in the consolidation of one of the Empire's leading key industries. The new combine, the London Malayan Tin Trust, Ltd., which will have an output of approximately 12 per cent. of the world's total production, has been founded in association with two independent dredging groups—one Australian, the other American—of world-wide repute, and thus has behind it a wealth of finance and the highest technical skill. The sixteen companies concerned are stated to own in the aggregate upwards of 780,000,000 cubic yards of proved dredgeable alluvial containing reserves exceeding 260,000 tons of tin oxide—about two years' supply for the whole world—valued at the present price for metallic tin at over £40,000,000. They own a fleet of 20 dredges, of which 12 are already at work, and the remainder in course of erection, while a further six are in progress of designing. The merger, it is stated, has been brought about to secure a unified technical and marketing organisation in a territory where hitherto production has been carried on by many companies individually. Manipulation and speculation have

played havoc with the metal price for some years, and it will be recalled that about twelve months ago a scheme was mooted for restriction of output with a view to market stabilisation. This scheme, as was pointed out at the time, seemed hardly likely to succeed, owing to the difficulty of getting the numerous tin producers into line. Since then prominent leaders of the industry have given the subject of consolidation the most serious consideration, and the formation of the new Trust is one of the first steps towards carrying out an idea which, if it succeeds in eliminating unwarranted speculation and wasteful competition, will place the industry on a sound commercial basis, and give producers some voice in fixing the price of the commodity.

Trial by Jury.

THE ceremonies connected with the introduction of the system of trial by jury in Japan, which came into vogue on Oct. 1, mark another step forward on the path of progress. Although provided for by law five years ago, the Japanese Government has been in no hurry to effect the great change. It wisely deemed that the people required time to accustom themselves to the new conditions, and meanwhile it has instructed the police, made arrangements at the various courts for the accommodation and lodging, when necessary, of jurymen, and compiled lengthy lists of good men and true qualified to do their duty without fear or favour. At the same time, judges and lawyers have been acquainting themselves with what has been a strikingly successful feature of Western, and particularly Anglo-Saxon court procedure, and this accounts for the frequent appearance of late years of distinguished Japanese visitors at our courts of law. We have been told that the system has been introduced in Japan as a concession to the pressure of democratic opinion. If this is so Japanese democracy is not likely to wait long before it seeks relief from limitations which confine the present measure to criminal cases—all crimes of treason or sedition are carefully excluded—and then only at the accused's request. As for a jury's verdict, it need not be accepted, and the judge can go on dismissing juries and empanelling new ones until he gets the verdict he wants. Democracy is not likely to be content with that for very long.

The Malingering Coolie.

ONE of the difficulties that presents itself to estate or mine or other managers of labour in Malaya is how to deal with the man who is sick, or rather feigns illness. The most difficult work of all is the detection of malingerers. We are told that on one estate it has always been the policy to give any man reporting sick the benefit of the doubt. A coolie will very often go to hospital complaining of vague disorders, though to all appearances quite fit and well. Unless that man is known to habitually report ill he is given one day off, kept in hospital and receives hook-worm treatment. It is a policy that pays, since either the coolie is in the premonitory stage of real illness, when one day reveals further developments, or he honestly feels run down and tired, and the hook-worm treatment, coupled with a day's rest, finds him back at work next day contented since he feels better. A man who habitually reports sick after a thorough examination receives treatment which is not harmful, but is distinctly nauseous. Unfortunately, some of the Singapore Javanese seem to be undeterred by almost any kind of unpleasant treatment. It is these men who put up the out-patient rate, but they are gradually being persuaded by various methods, such as long walks to hospital in their spare time to receive a daily dose, that it pays better to do an honest day's work in the field. This seems a reasonable method to adopt. Whether it is right for all classes of labour may be a doubtful point, but probably each medical officer or manager has his own ways and methods of dealing with a recalcitrant and habitual malingerer.

PERSONAL AND OFFICIAL.

The Foreign Office announces that the King has approved the appointment of Mr. Sydney Philip Perigal Waterlow, C.B.E., H.M. Minister in Bangkok, to be H.M. Minister in Addis Ababa, Abyssinia. Mr. Waterlow went to Bangkok as Minister in 1926 in succession to Mr. Creg—on the latter's transfer to Bucharest—after being Director of the Foreign Division of the Department of Overseas Trade from 1922 to 1924. He originally entered the Diplomatic Service in 1900, but resigned in 1905 after serving in Washington, and rejoined in 1920 after being a Postal Censor and Temporary Clerk in the Foreign Office, 1915, and an Acting First Secretary for the Paris Peace Conference, 1919.

Mrs. Aimée Temple McPherson, the "Four Square Gospel and Lighthouse" evangelist from Los Angeles, who has announced a campaign to begin next week for the "conversion" of England, claims a small connection with the Far East. According to her own story, when she was 17 a young evangelist—an ex-boilermaker—named Sempie "upset" her. After he had left the town she wrote to him. He came back, and they were married when she was 18. Soon after he went out to China as a missionary, and she went with him. In two years he died in a Hongkong hospital. She went home with a baby. She next married Harold McPherson, a wholesale grocery salesman. They had a son. In 1921 the marriage was dissolved on the ground of incompatibility.

Chief Officer David Clifford, who was killed in the piratical outrage on the China Navigation Co.'s steamer *Anking* last week, was aged 33, and the son of Mr. Evan P. Jones, of Rhandir, Newquay, Cardiganshire. Chief Engineer Thomson, also killed, came from Greenock. Capt. Plunkett Cole, who lives at Hongkong, has been in the service of the China Navigation Co. for twenty-six years. He is an Australian, and well known and popular on the China coast.

M. Claudel, who was formerly at Peking, and is now French Ambassador in Washington, before going to his post, will act as head of a mission to the French West Indian colonies which have suffered from the recent cyclone. He will sail aboard the warship *Duquesne*, accompanied by his daughter, Mlle. Claudel, who is looking forward with sympathetic interest to the relief work ahead.

The East is no longer the East. Pageantry takes new forms, and greatness is differently expressed, says the "Daily News" in recording that Mr. K. Wakao, from Japan, has taken all the rooms that face the river on one floor of a famous West-End hotel. He has arrived with his servants, five secretaries, and a private physician, and is over in London on business.

President Coolidge at Washington, on Sept. 29, entertained Count Uchida, the Japanese representative at the signing of the Peace Pact in Paris, to luncheon. Mr. Kellogg, the "Father of the Pact," and Mr. Mellon, Secretary of the Treasury, were also present to greet the Japanese statesman who is on his way home.

A Brussels message conveys the interesting news that Lou Ching-chiang, formerly Prime Minister of China and Minister of Foreign Affairs, was admitted on Sept. 29 to the Order of Benedictine Monks of St. Andrew, near Bruges, as a novice. It is said he will take the full vows on Jan. 15 next.

It is stated here that Professor Joji Sakurai, president of the Imperial Academy at Tokyo and a former student of chemistry at University College, London, has been recommended for elevation to the peerage on the enthronement and the Emperor of Japan in November.

A marriage has been arranged, and will take place on Nov. 15, between Lieut. A. B. Moir (R.N., ret.), of Devon Estate, Malacca, and Dorothy Maud (Dorrie), only child of Mrs. Tuke, of 2, Priory-mansions, Drayton-gardens, S.W., and Alan Tuke, M.C.

The marriage arranged between Mr. J. Douglas Ewing, son of the late Mr. and Mrs. G. T. Ewing, Pitkellony, Muthill, N.B., and Norah, daughter of Mr. and Mrs. J. C. Sharp, of Wesberton, Crief, will take place in Singapore in December.

The death is announced of Mr. G. R. Mills, senior partner of the publishing house of Mills and Boon, Ltd. He married, in 1912, Rose Shawood Anderson, daughter of the late John Graham Anderson, of Hongkong.

Sir Henry and Lady Bax-Ironside have arrived at 23, Grosvenor-place, from the Continent.

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 King has purchased from Mr. Lynwood Palmer, the artist, a picture of Colorado, Lord Derby's famous race-horse, for presentation to the Emperor of Japan, on the occasion of his enthronement in November.

Mr. Richard Howard Mortimore, of Cullompton, Devon, late Consul-General at Mukden, died intestate, a bachelor without parent, leaving £68,967 6s. 7d. gross. Letters of administration are granted to his brothers.

Mr. Charles Henry Bentinck, C.M.G., British Minister to Abyssinia, who has been appointed Minister to Peru, went to Tokyo, in April, 1914, and was there promoted to First Secretary of the Embassy in 1917.

Lord Melchett arrived in New York in the *Homeric* on Sept. 26. In a brief interview he said he thought that there was a distinct improvement in the industrial situation in Great Britain.

The late Sir Fielding Clarke, of Coppid Hall, Stifford, Grays, formerly Chief Justice of the Western Pacific and of Hongkong, and afterwards of Jamaica, left £37,042, net personalty £35,888.

Baron Fujimura, who has been on a visit to the Japanese Chargé d'Affaires, left London on Oct. 2 to attend the Coronation ceremony of the Emperor and Empress of Japan at Tokyo.

The late Mr. Frederick Gordon Penney, of James-road, Bexhill-on-Sea, late of the Straits Civil Service, left £18,660 (personal estate in Great Britain).

Lady Melchett and Mr. and Mrs. Robert Mond received the guests at a reception given to the World Power Conference at the Hotel Cecil on Sept. 28.

Viscount Incheape attended the monthly meeting of the Suez Canal Company in Paris during the week-end, and returned to London on Oct. 1.

NAVAL AND MILITARY.

SINGAPORE NAVAL BASE CONTRACT.

The Admiralty announced on Sept. 27 that the tender of Sir John Jackson, Ltd., of 53, Victoria-street, Westminster, has been accepted for the construction of the new dockyard at Singapore in seven years. Two other London firms submitted tenders—Messrs. Topham, Jones and Railton (1926), Ltd., and Sir Lindsay Parkinson and Co. The successful firm has to its credit a long list of Admiralty contracts, one of the most important of which was the extension of Devonport Dockyard before the war. The Singapore Base has a frontage of six miles on the Johore Straits, and comprises 2,500 acres. The works are situated on the strait which separates the Island of Singapore from the mainland of Malaya. The dockyard will contain an electric generating station, workshops, foundry, cranes, and all the miscellaneous equipment essential to a modern naval dockyard. The naval part of the whole Singapore scheme is estimated to cost £7,750,000, which is the figure submitted to the House of Commons, and included in the naval estimates for 1928. This estimate is from the naval base with its equipment of workshops, buildings, railways, roads, water supply, and other accessories. The estimate does not include the cost of the site, which was a gift from the Government of the Straits Settlements. In addition, the following contributions have been made or promised:—Hongkong, £250,000; New Zealand, £1,000,000; and Federated Malay States, £2,000,000.

Captain C. D. Burke, who has been appointed to command H.M.S. *Marlborough*, in the Third Battle Squadron, Atlantic Fleet, took part as a midshipman of the *Centurion* in Admiral Seymour's expedition for the relief of the Peking Legations in 1900, being wounded at Peitsang.

Appointments date from Oct. 1 to command two of the light craft on the China Station, the *Poroglove* and the *Petersfield*. In the former, Commander C. H. Heath Caldwell, D.S.C., on completing two years, will be succeeded by Commander the Hon. J. B. Bruce, who was promoted at the New Year.

The launch on Sept. 29, at the works of Messrs. Hawthorn, Leslie, and Co., Hebburn-on-Tyne, of the mine-sweeper *Sandwich* brought back to the Navy a time-honoured warship name. In 1690 a ship so called came into prominence in naval history at the battle of Beachy Head. The vessel also took part in the battles of Barfleur and La Hogue two years later. Another 90-gun ship of the same name was with Hawke in 1759, the year of his victory in Quiberon Bay. In the expedition against Belle Isle in 1761, she carried the flag of Lord Rodney in five actions, three with the French and two with the Spaniards. The

Sandwich was prominently concerned in the mutiny at the Nore in 1797. The new *Sandwich* is one of the two vessels, combining the merits of the war-built sloops and minesweepers, which are intended for replacement purposes. She will be of 945 tons, 2,000 horse-power, 17 knots speed, with geared turbines using oil fuel only, and will carry one 4-in. gun.

OBITUARY.

SIR HENRY WICKHAM.

Sir Henry Wickham, the well-known explorer and planter, whose name is linked with the establishment of the rubber industry in the Mid-East, died at 32, Newton-road, London, on Sept. 27, in his 84th year. He had only been ill for three days. Henry Alexander Wickham was the eldest son of the late Mr. Henry Wickham, of Capel-court, London, and was born on May 29, 1845.

He was at one time Inspector of Forests and Commissioner of Crown Lands in India and a police-inspector and magistrate in British Honduras. For half a century he was an explorer and pioneer planter in Central America, Australia, New Guinea, and the Pacific Islands. In the Birthday Honours, in 1920, he received a knighthood. He married, in 1871, Violet Cave, daughter of Mr. C. Carter.

Sir Henry, in the course of his work in the Colonial Forestry Service, made tests with rubber trees from seeds in Brazil and realised that it would be possible to cultivate them and introduce them into other parts of the tropics. Sir Joseph Hooker, of Kew Gardens, was interested, as he had been trying to obtain the introduction of the tree for the Government of India. Many times attempts had been made to get the seeds transported to England, but every device was detected by Brazilian officials and the endeavours failed. In the early 'seventies Sir Joseph persuaded the India Office to send out to the Amazon Mr. James Collins (afterwards Government botanist in Singapore), who obtained some hundreds of seeds of Para rubber. About a dozen plants were raised at Kew from his seeds, and these were sent to Calcutta; but the climate was unsuitable, and they all died.

It remained for Wickham and his colleague, Cross, to attempt the experiment of transplantation, and they were under no illusion as to the odds against its success. The seed of the wild rubber tree quickly loses its vitality; within about seven weeks of the day it drops it becomes sterile.

Wickham had made a collection of 70,000 of these seeds, but he was far from the coast, and he knew he would have to travel his hardest "against the clock" if a single one of them was to germinate at Kew. How he did so and chartered a tramp steamer has been told several times. Difficulties with Customs at Para he reached Liverpool with his cargo. Immediately Wickham rushed to Kew, where Sir Joseph Hooker had houses cleared in a hurry and soil prepared for the reception of the seeds. Four per cent. germinated satisfactorily, and soon specimens were on the way to Ceylon, Rangoon and Singapore. In spite of the care lavished on them, all but seven of the plants that reached Singapore were dead in August, 1879, when Mr. Walter Fox took over a post in the Singapore Botanical Gardens. But they had been placed in a dry, shallow soil, and Mr. Fox—who had learned at Kew all that Mr. Cross could teach him about the conditions most favourable to the Para rubber tree—had the survivors replanted in low flat land at the foot of a slope. Later, Ridley took up the running, and finally got sufficient planters interested so that rubber was planted in earnest.

The Rubber Growers' Association of London and the Planters' Associations of Ceylon and Malaya presented Wickham in 1920 with a cheque for 1,000 guineas and an annuity, and on the occasion of his eightieth birthday the Governments of the Straits Settlements and the Federated Malay States made a combined grant of £8,000 to him. Also in celebration of the same event, and in recognition of the benefits which the plantation rubber industry has brought to the American motor, tyre and oil industries, he received a gift of £5,000. This was given anonymously, and a subsequent gift of £1,000 was given by an oil company.

The funeral took place at Wickham, Hampshire, on Oct. 1. In London a Memorial Service was held at St. Luke's Church, Berwick-street, Oxford-street.

SIR HARRINGTON PARR.

Major-General Sir Harrington Owen Parr, C.B., C.M.G., of Titchfield, Hants, who died on Oct. 1 at Chard, Somerset, was in the Boxer Expedition of the Allied Forces in 1900, taking part in the relief of Peking and the engagements of Peitsang and Yangtsun, when his services were brought to notice in dispatches. He also shared in the expedition which three or four years later unveiled Lhasa. During

the Great War he served with the Indian troops on the Western Front and in Iraq. During the siege of Kut he was the resourceful General Staff officer of Sir Charles Townshend, and served with him the tedium of captivity from May, 1916, to October, 1918.

MAJOR BAMFORD, V.C.

Major Edward Bamford, V.C., D.S.O., Instructor of Small Arms at Hongkong, whose death has occurred at Shanghai at the age of 41, was the son of the late Rev. Robert Bamford, and was commissioned in the Royal Marine Light Infantry in 1905. He was in command of the Royal Marine detachment of H.M.S. *Chester* at Jutland, and was awarded the D.S.O. for great coolness, power of command, judgment, and courage when that ship was exposed to very heavy fire. The V.C. was awarded to him "for most conspicuous gallantry" at Zeebrugge, where he commanded "B" (Portsmouth) Company of the Storming Force. The announcement of the award in the "London Gazette" stated that he "landed on the Mole from *Vindictive* with Nos. 5, 7 and 8 platoons of the Marines' storming force, in the face of great difficulties. When on the Mole, and under heavy fire, he displayed the greatest initiative in the command of his company, and by his total disregard of danger showed a magnificent example to his men. He first established a strong point on the right of the disembarkation, and when satisfied that that was safe, led an assault on a battery to the left with the utmost coolness and valour." Major Bamford—he was granted a brevet majority in addition to his V.C. for his part at Zeebrugge—next served in H.M.S. *Royal Sovereign*, and was present in that ship at the surrender of the High Seas Fleet in the Firth of Forth. Since 1926 he had been Instructor of Small Arms at Hongkong, and his promotion to a full majority, R.M., was gazetted only last March. He was unmarried.

MR. J. K. TWEED.

The death occurred on Sept. 29, at The Thatched Cottage, Cambridge-road, Newmarket, of Mr. James Kirkpatrick Tweed, for many years a well-known figure in Shanghai. He originally went to the Far East in the service of the Hongkong and Shanghai Banking Corporation. Afterwards he took up the business of stockbroking with Messrs. J. P. Bisset and Co., in Shanghai. Just prior to the Great War he joined the China Navigation Co., from whose service he retired about two years ago. The funeral took place in Ireland on Oct. 3.

BIRTHS, MARRIAGES AND DEATHS.

MINIMUM (4 LINES), 10/6. THEREAFTER 1/- PER LINE.

MARRIAGES.

Haskoll—Bowra.—Sept. 29, at Ightham, Kent. Thomas Erskine Haskoll to Kathleen Mary Bowra.

Walton—Cooke Collis.—Sept. 26, at Brompton. Ernest John Walton, of Clifford, Co. Cork, to Diana Florence, youngest daughter of Colonel Cooke-Collis, C.M.G.

DEATHS.

Marshall.—Sept. 26, at Crief, Margaret J. C. Wilson, widow of James Marshall, late of Messrs. Findlay, Richardson & Co., East India Merchants, Glasgow.

Stephens.—Aug. 20, at Perth, Australia, Mrs. F. M. Stephens, formerly of Tokyo, aged 85.

Tweed.—Sept. 29, at Newmarket, James Kirkpatrick Tweed, formerly of Shanghai.

MISCELLANEOUS.

Chang Sheng Wu, a Chinese acrobat, was remanded at Marlborough-street Police Court on Sept. 28 on a charge of striking Yeh Ching San with a chair. The men were members of Sun Fong Ling's troupe of Chinese acrobats, conjurers and illusionists, appearing at the Palladium, and the alleged incident occurred between the first and second houses on Sept. 27.

On Sept. 27, at 6.30 a.m., the third Fokker monoplane left Amsterdam aerodrome for the Dutch East Indies in charge of the Chief Pilot, H. A. J. Prillwitz, assisted by second Pilot, Lieut. J. H. J. Wegner, and a mechanic, F. Lisscher. Many people were present at the start. The monoplane carried 435 lbs. of mail.

The Siamese Cat Club's fifth championship show at the Philbeach Gardens Hall, Kensington, W., on Sept. 26, was the best in the history of the club. There were 127 exhibits, including a number closely related to the royal Siamese palace cats sent over specially.

RUBBER MATTERS.**BRITISH MALAYAN EXPORTS.**

An official cablegram from Singapore to the Malay States Information Agency states that the amount of rubber exported from British Malaya in September totalled 29,700 tons. Rubber imported was 11,239 tons, of which 8,430 tons was declared as wet. Comparative statistics are:—

	1927		1928.	
	Gross Exports	Foreign Imports	Gross Exports	Foreign Imports
January	Tons 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
September	29,855	12,095	29,700	11,239
	281,014	129,317	249,417	115,626

The above figures represent totals compiled from declarations received 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.

DESTINATION OF SHIPMENTS.

	1928.	
	August.	September.
United Kingdom	Tons 5,963	2,883
U.S.A.	24,842	21,104
Continent Europe	2,552	2,338
British Possessions	591	467
Japan	1,590	2,863
Other Foreign Countries	55	45
	35,593	29,700

ACCUMULATED STOCKS.

The present position is that stocks in consuming markets are small, and are declining, but stocks held by estates are large and increasing, which counters the effect of low stocks and good demand in consuming centres. The question is, Messrs. Sanderson and Co. remark, whether this more or less abnormal position is discounted by the present price, or whether, when the stock on the estates is available for distribution into the various consuming quarters, and stocks are everywhere increased in America and Europe, the weight of rubber will be too heavy to be absorbed at present range of prices. We would hazard the opinion that the fear of the unknown is always more demoralising than an actual fact which can be faced, and it is this dread of what may happen, with its possibilities of exaggerated dangers, which is impressing the minds of the public, rather than the actual surplus of rubber, which is in reality by no means so very unwieldy, even if we accept the highest estimates. So that we come to the conclusion that once the bugbear of the accumulation on estates is disposed of, we can look for healthier markets, but during the intervening period we shall always remain in a state of nerves and suspense.

DUTCH EAST INDIES SHIPMENTS.

Messrs. Symington and Sinclair advise that Dutch East Indies shipments for August were:—25,479 tons (August, 1927, 23,462 tons), consisting of 13,317 tons estate rubber (11,217 tons), and 12,162 tons wet native rubber (12,245 tons). Making the usual allowance for moisture and impurities in the latter, we estimate the dry equivalent of the August shipments to have been 21,425 tons against 19,177 tons in August of last year, and the totals for the first eight months of the year are as follows:—

	Estate Rubber.	Native Dry.	Total.
1927	89,003	59,753	148,756
1928	91,783	56,212	147,995

It will be seen that the decrease in the native rubber is almost exactly counterbalanced by the increase in estate exports.

Messrs. Faulkner and Winsor observe the rate of native production has nearly reached that of last year. A few months ago market observers had cause to believe that native producers would decrease their output at the present price level. At that time there was reason for estimating the total Dutch production for the current year at only some 215,000 tons. It is now becoming more and more evident that this figure will be considerably exceeded, and that next year the Dutch East Indies may export as much as 245,000 tons if values do not fall below the 8d. mark.

MALAYAN EXPORTS AND CREDITS.

The Malay States Information Agency has received an official telegram from Kuala Lumpur stating that the quantity of rubber from Malayan Restriction Area on which export duty was paid at the minimum rate during August last was:

	1928.	1927.
Fed. Malay States	Tons 15,069	12,685
Straits Settlements	2,638	2,445
Johore	5,357	5,059
Kedah	2,307	2,105
Kelantan	651	530
Trengganu	148	187
	26,170	23,011

The official estimate of the balance of unutilised export credits carried to September is:—

	Credits forward	Issued Aug.
Fed. Malay States	Tons 13,404	25,442
Straits Settlements	3,465	4,935
Johore	4,617	9,032
Kedah	1,915	3,955
Kelanton	1,164	1,194
	24,565	44,556

UNUSED COUPONS.

Messrs. Hartnett, Lampard and Heilbut, Ltd., state the fact that the unused coupons in Malaya at the end of August were only 24,000 tons, should mean very small shipments in October, but this being the last restriction month, shipments may be increased by the export of dealers' stocks, and some relaxation on the part of the Customs authorities. We understand Government have allowed arrangements to be made by the railway companies to start delivering rubber from estates into Singapore and Penang during the last week in October, to enable exports to be made at the beginning of November. Preference in handling of rubber will be given to shipments to this country.

PRODUCE MARKETS.

CAMPOR, REFINED.—On the spot, 2½-lb. slabs, Japan, 2s. 2½d.; for shipment, 2s. 1½d. c.i.f. Tablets, spot, 2s. 10d.; for shipment, 2s. 8d. c.i.f.

COFFEE.—The market on the spot is steady, with small sales passing at late rates.

COPRA.—The market closes steady but quiet. Spot market prices fixed by the Committee of the London Copra Association, on the usual London contract terms, dated Sept. 28. London: Java f.m.s., £25 7s. 6d.; D.E.I. f.m.s., £25 5s.; D.E.I. mixed no Padang, £24 15s.; Straits f.m.s. £25 12s. 6d.; Straits f.m.s. £25 2s. 6d.; Philippines f.m.s., £25; Philippines f.m.s., £24 15s. Liverpool: Same as London. Hull: 5s. over London. Antwerp, Germany and Holland: Same as London. All in bags; if in bulk 10s. per ton less.

GINGELLYSEED steady. Chinese Sept.-Oct., £22 12s. 6d.; Oct.-Nov., £22 12s. 6d.

HEMP.—Manila inactive and easier. J No. 2, Sept.-Nov. and Oct.-Dec., £32 10s. sellers; K, £29 10s.; L No. 1, £28 15s.; ditto No. 2, £23 10s.; M No. 1, £25; and No. 2, £23 c.i.f.

JAPAN PEAS.—Nagatsura: On the spot, 21s. 6d.; for shipment, Sept.-Oct., 20s. 6d.; Oct.-Nov., 20s. 3d.; and Nov.-Dec., 20s. c.i.f. Ohtenashi, Oct.-Nov., 29s. 6d. c.i.f. London.

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 WAX.—On the spot, 81s. 6d.; for shipment, 77s. 6d. c.i.f.

MENTHOL.—Kobayashi and/or Suzuki, on the spot, 25s. sellers (five cases); for shipment, Aug.-Sept., 23s.; Sept.-Oct., 23s.; Oct.-Dec., 23s.; and Jan.-March, 22s. 6d. c.i.f.

OILS.—Coconut firm. Cochin, spot, £60 nominal; for shipment, £56 hogsheads, £54 pipes. Deodorised, spot (in barrels), £46. Japanese Peppermint.—Kobayashi and/or Suzuki, on the spot, 8s. 3d. (five cases); for shipment, Aug.-Sept., 8s. 1½d.; Sept.-Oct., 8s. 1½d.; Oct.-Dec., 8s. 1½d.; and Jan.-March, 8s. c.i.f. Fish quiet. Japanese (f.a.q.), Oct.-Nov., £24 15s. drums. Wood firmer. Hankow, on the spot, £74 15s.; afloat sold £73 10s.; Sept. to Nov. sellers, £72 10s. c.i.f. Soya bean quiet. Oriental (bulk), Nov.-Dec., £32; deodorised (in barrels), £38 10s.; extracted (naked), £32. Hull: Crushed and extracted, £32 10s.; deodorised, £36, naked, ex mill.

SUGAR.—British Refined: The market is steady, and moderate sales have taken place at previous rates. Foreign Whites are quiet but steady. White Java: 20,000 tons, Oct.-March shipment, sold at 12s. 6d. c.i.f. European ports. White Java: For shipment, Oct.-Dec., 12s. 6½d., and Jan.-March, 12s. 6½d. c. and f. Calcutta. Brown Java: 40,000 tons basis, 96 per cent., sold at 10s. 3d. c.i.f. European ports.

SPICES.—Peppers.—The market closes firm and dearer. Black Singapore, on the spot, 1s. 4½d.; for shipment, f.a.q., Aug.-

Oct., quoted at 1s. 4d. c.i.f. delivered weight. Lampong, on the spot, 1s. 4½d.; for shipment, Aug.-Oct., sold at 1s. 3½d. to 1s. 3¾d.; and Oct.-Dec., 1s. 2¾d. to 1s. 3d. c.i.f. delivered weight. Fair Tellicherry, spot, 1s. 6d.; Aleppy, spot, 1s. 5¾d.; White Muntok, on the spot, 2s. 1½d.; for shipment, Aug.-Oct. sold at 1s. 10¾d. to 1s. 11¼d., and Oct.-Dec. 1s. 9¾d. to 1s. 10¼d. c.i.f. delivered weight. Cloves.—Zanzibar firmer. On spot sold at 1s. 0½d.; for shipment, Aug.-Oct., 1s. 0½d. to 1s. 1d.; Oct.-Dec., 1s. 0½d. to 1s. 0¾d.; and Dec.-Feb., 1s. to 1s. 0¼d. c.i.f.

TAPIOCA steady. Singapore: Flake, on the spot, fair, 25s. To France: Sept.-Oct., 21s. 9d., and Oct.-Nov., 21s. 6d. c.i.f. Seed, on the spot, 21s.; for shipment, Sept.-Oct., 18s. 3d. c.i.f. Java Flake: Fine, on the spot, 26s. 9d., and October shipment, 25s. c.i.f.

RICE firmly held. Rangoon No. 2, on the spot, sellers at 14s. 10½d.; Burma No. 2, for shipment, Oct.-Nov., 13s. 10½d. c.i.f. U.K., and Continent shipping weights in singles. Burma No. 3, Oct.-Nov., 13s. 9d. nominal in doubles c.i.f. Alexandria. Saigon No. 1 Round Grain, Oct.-Nov., 13s. 9d. nominal in singles, c.i.f. U.K. and Continent. Siam Garden No. 1, Oct.-Nov., 15s. in singles; special, 15s. 9d.; and super, 16s. 9d. nominal c.i.f. U.K. or Continent; Straits quality, Oct.-Nov. shipment in doubles, 14s. 1½d. c.i.f. Cuban main ports

BROKEN RICE.—Rangoon 15, Oct.-Nov. shipment, —; B1, —; 2A, —; and B2, — nominal in singles c.i.f. U.K. Saigon Nos. 1 and 2, mixed, Sept.-Oct., 11s. 3d. in singles, c.i.f. U.K. and Continent. Siam Broken C1, Sept.-Oct., 11s. 1½d., and C3, 10s. 9d. nominal in singles, c.i.f. shipping weights.

METALS.—Copper: Official quotations: Standard cash, £64 12s. 6d. to £64 13s. 9d.; three months, £65 to £65 1s. 3d.; settlement price, £64 12s. 6d.; electrolytic, £71 5s. to £71 15s.; wire bars, £71 15s.; best selected, £68 to £69 5s.; strong sheets, £96. Official quotations: For shipment the current month, £24 1s. 3d., and third following month £24 7s. 6d.; settlement price, £24 2s. 6d. Zinc Sheets: English steady at £33 per ton ex works. Lead: Official quotations: For shipment the current month £21 18s. 9d., and third following month £21 15s.; settlement price, £22. Antimony dull. English regulus £59 10s. to £60, and foreign spot £39 to £39 10s. per ton ex warehouse, with Chinese for shipment quoted £38 to £38 10s. c.i.f. Wolfram: Straits and Chinese quoted 15s. 9d. to 16s. per unit c.i.f. Nickel maintained at £170 to £175 per ton. Platinum: Refined, £16 5s. to £16 10s., and scrap and crude, £15 to £15 10s. per oz. Quicksilver firmly held at £25 10s. per flask 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, £224 to £224 5s.; three months, £220 17s. 6d. to £221 2s. 6d.; settlement price, £224.

**ARTICLES OF EXPORT.
MANCHESTER GOODS.**

In the cloth market the results of the week's trading have been disappointing. This is, in some measure, due to the firmness of spinners, which, though it has not assisted business in yarns, has been one of the most satisfactory features of the market. The bulk of the demand has arisen from India's need for light cloths, and here and there some useful lines have been booked, but most makers have been unable to accept recent offers. A few lots of shirtings and sheetings have been booked for China and Singapore.

Messrs. Robert Barbour and Brother, Ltd., in their monthly report, state the disposition on the part of overseas customers to make provision for immediate necessities only has remained unchanged. A moderate trade of a miscellaneous character has been effected, but it is evident that the uncertainty in regard to cotton is keeping back quite a lot of orders. A plentiful demand has sprung up from India, and the presence of up-country buyers in Calcutta has given a distinct impetus to the inquiry for dhooties and other light goods, which has steadily accrued during the month. Negotiations have rarely been pursued to a successful conclusion, however, and a considerable adjustment of offers must take place before business can become possible. Nothing of any importance has been done for China, but a number of small lines have been booked for Singapore. The aggregate turnover has probably been larger than is generally credited.

Nang Sang, a Chinese seaman, was fined 40s. at the Thames Police Court on Sept. 28 for being in possession of implements used for smoking opium and being an unauthorised person in possession of prepared opium.

Y. Ohta at Roehampton on Sept. 29 won his fifth successive open singles. He was three-quarters of an hour late at the start, a difficulty that was overcome with the consent of a good-natured opponent, Major Scroope.

An American newspaper has discovered that, just when fifteen nations decided to outlaw war, China launched a new battleship named *Peace*. We daresay the Chinese idea may be just as harmless as the other.—“Punch.”

FAR EASTERN COMPANIES.

- Ben Line (Killick, Martin & Co.), 7, Fen-court, E.C.3.
- British India S.N. Co., 122, Leadenhall-street, E.C.3, and 14/16, Cockspur-street, S.W.1.
- Canadian Pacific Railway, and steamers, 62-65, Charing Cross, S.W.1.
- China Mutual Steam Navigation Company, London agents, Messrs. John Swire & Sons, 8, Billiter-square, E.C.3.
- China Navigation Company (Limited), agents, John Swire & Sons, 8, Billiter-square, E.C.3.
- East Asiatic S.S. Company, Copenhagen; London agents, Escombe, McGrath & Co.
- The Eastern and Australian Steamship Company, 5, Whittington-avenue, E.C.3.
- Hamburg-Amerika Linie.—Wm. H. Muller & Co. (London), Ltd., Greener House, 66/68, Haymarket, London, S.W.1 (Passenger Agents); Brown, Jenkinson & Co., Ltd., 17/18, Billiter Street, E.C.3 (Freight Brokers).
- Holland East Asia Line; London agents, Messrs. Keller, Bryant & Co., 115/117, Cannon Street, E.C.4.
- Hongkong, Canton, and Macao Steamboat Company (Limited), agents, Dodwell & Co., Ltd., 24, St. Mary Axe, E.C.3.
- Indo-China Steam Navigation Company (Limited), agents, Matheson & Co., 3, Lombard-street, E.C.3.
- Messageries Maritimes (Head Office in Paris), Dixon House, 72-75, Fenchurch-street, E.C.3.
- Mogul Line, Messrs. Gellatly, Hankey & Co., Dock House, Billiter-street, E.C.
- Nederland Steamship Company, agents, Messrs. Keller, Bryant & Co., 115-117, Cannon-street, E.C.4.
- Nippon Yusen Kaisha (Japan Mail Steamship Company, Limited), 4, Lloyd's-avenue, E.C.3.
- Ocean Steamship Company (Limited), India-buildings, Liverpool; London agents, Messrs. John Swire & Sons, 8, Billiter-square, E.C.3.
- Pacific Mail Steamship Company, China Mail Steamship Company, Ltd., and Toyo Kisen Kaisha, general office, San Francisco; London agents, R. G. Bonsor & Company, 49, Leadenhall-street, E.C.3.
- Peninsular and Oriental Steam Navigation Company, 122, Leadenhall-street, E.C.3, and 14/16, Cockspur-street, S.W.1.
- Rotterdam Lloyd, Ruys & Co., Rotterdam; London agents, Escombe, McGrath & Co., 15, Fenchurch-avenue, E.C.3.
- Shell Transport and Trading Company, agents, M. Samuel & Co., 25 and 27, Bishopsgate, E.C.2.
- Shire and Glen Joint Service of Steamers, agents, McGregor, Gow & Holland (Limited), 20, Billiter-street, E.C.3.
- Trans-Siberian Railway.—Agents, Wm. H. Müller & Co. (London), Ltd., 66/68, Haymarket, S.W.1.
- Union Insurance Society of Canton (Limited), and Yangtze Insurance Association (Ltd.), Union Building, 78-80 Cornhill, E.C.3.
- Amoy Dock Company, agents, John Pook & Co., 68, Fenchurch-street, E.C.3.
- Bangkok Dock Company (Limited), agents, Guthrie & Co. (Limited), 5, Whittington-avenue, E.C.3.
- John Batt & Co. (London) (Limited), 39, Old Broad-street, E.C.2.—Export and Imports.
- Borneo Company, 28, Fenchurch-street, E.C.3.
- British and Chinese Corporation, 3, Lombard-street, E.C.3.
- British Borneo Timber Co., Ltd., 1-4, Great Tower-street, E.C.3.
- British Manchurian Corporation, 56, Moorgate-street, E.C.2.
- British North Borneo Company, C. F. Collins, Acting-Secretary, 17, St. Helen's Place, E.C.3.
- China Sugar Refining Company (Limited), agents, Matheson & Co., 3, Lombard-street, E.C.3.
- Chinese Central Railways (Limited), 3, Lombard-street, E.C.3.
- Eastern Extension Australasia and China Telegraph Company, Electra House, Moorgate-street, E.C.2.
- Eastern Smelting Co., 30 and 31, St. Swithin's-lane, E.C.
- Eastern Telegraph Company, Electra House, Moorgate-street, E.C.2.
- Great Northern Telegraph Company, 15, St. Helen's-place, E.C.3.
- Handelmaatschappij “Transmarina,” head office, Amsterdam.
- Hongkong and China Gas Company (Limited), John Sprxton, secretary, 148, Gresham-house, E.C.2.
- Hongkong and Whampoa Dock, agents, Dodwell & Co., Ltd., 24, St. Mary Axe, E.C.3.
- London and China Syndicate, Ltd., Finsbury House, Blomfield-street, E.C.2.
- Manila Railway Company (Limited), 7, Union-court, Old Broad-street, E.C.2.
- New Darvel Bay (Borneo) Tobacco Plantations Company (Limited), 41, Eastcheap, E.C.2.
- New London Borneo Tobacco Company (Limited), 20, Eastcheap, E.C.3.
- North Borneo Trading Company (Limited), 20, Copthall-avenue, E.C.2.
- Pahang Consolidated (Limited), 85, London-wall, E.C.2.

The Japanese Legation at Ottawa has taken a suite of offices in Wellington-street, facing the Parliament building and several doors from the office of the British High Commissioner.

NOTICES.

No notice can be taken of Anonymous Correspondence. What-
ever is intended for insertion must be accompanied by the
name and address of the writer, not necessarily for publica-
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"THE CHINA EXPRESS AND TELEGRAPH" is published weekly,
and treats of all questions relating to Far Eastern matters,
including Commercial, Shipping, and Market Reports, &c.

Subscription, £2 2s. per annum, including Postage.

OFFICES: 5, FENCHURCH STREET, London, E.C.3.

AMERICA AND CHINA.

DE FACTO RECOGNITION OF NATIONALISTS.

When the United States "stole a march" on the other
Powers recently by being the first to conclude a Tariff
Treaty with the Chinese Nationalist Government, the move
was regarded in Washington as equivalent to the *de facto*
recognition of the Nationalist Government by the United
States.

This view has now been confirmed by the legal advisers
of the State Department, who have interpreted the signing
of the Treaty as "constituting full recognition of the
Nationalist régime." It is learned that the American
Consulate at Nanking will be reopened within a few weeks,
and that Washington will take advantage of the occasion
to deliver a fitting message to the Chinese people.

SIR DAVID YULE'S ESTATE.

QUESTION OF DOMICILE ARISES.

The Treasury is likely to be involved in a strenuous
legal battle to maintain its claim to death duties, estimated
at £8,000,000, on the estate of Sir David Yule, the largest
sum ever claimed on one estate.

Sir David, when he died at his Hertfordshire home in
July, left a fortune of between £20,000,000 and £25,000,000.
The question is: What was his legal domicile? It is under-
stood his executors are prepared to pay death duties only
on his English estate, the value of which is put at less than
£1,000,000. Sir David Yule amassed most of his wealth
in India, and the executors hold the view that that part
of the fortune should be assessed on the Indian scale, which
is very much less than the English scale.

Sir David left no heir, but his widow and only daughter
Gladys, who is 24, survive him.

ORIGIN OF THE ESKIMOS.

LIKE MANCHURIANS AND CHINESE.

Interesting conclusions regarding the early movements of
Indians and Eskimos, whose descendants inhabit the frozen
wastes in the Arctic and sub-Arctic regions of the
Mackenzie River basin in Canada, have been tentatively
arrived at by Professor R. Ruggles Gates, of King's Col-
lege, London, who has returned from an expedition there.
Within the Arctic Circle, he performed blood tests on
Indians and Eskimos in order to establish if any relation-
ship existed between them. The results were unexpected.
The Indian tribes gave results similar to other Indian
tribes of North America, while those of the Eskimos
resembled results that had been obtained from Manchurians
and Chinese. "From these," he adds, "one could draw
the tentative conclusion that the Eskimos could not have
descended, as has been held by some anthropologists, from
Indian ancestors, but came independently across the
Bering Strait."

FRENCH AT SAIGON.

A FAR EASTERN CITY.

Writing in the "Daily Telegraph," Arthur Mills describes
Saigon as among the finest cities in the Far East. To
its building the French have brought that finely-trained
sense of architectural effect, their love of spacious, shady
boulevards, and their sense of making for themselves sur-
roundings full of charm which have made Paris the most
attractive city in the world. Indeed, as the *pousse-pousse*
(rickshaw) carries one along the Rue de Catinat, Saigon's
principal business thoroughfare, down the Boulevard
Nôrdom, where the handsome palace of the Governor-
General stands, through the beautifully laid-out Botanic
Gardens and so back to the terrace of the Continental
Hotel, facing the fine State-supported theatre, it is hard
to believe that a few short years ago the only inhabitants
were unwashed Annamite mandarins and a motley, slave-
driven horde of common people. . . . "Saigon is no modern
Sodom and Gomorrah; it is a clean, hard-working,
prosperous city. The traveller in search of the traditional
entertainments of a Far-Eastern port must go northward
to Shanghai."

ROMANCES AT KEW.

MANY TROPICAL PLANTS.

The death of Sir Henry Wickham has recalled the
romance of the foundation of the vast plantation rubber
industry, which he assisted to form at the invitation of
Sir Joseph Hooker, then Director of Kew Gardens. That
is only one of many romances connected with Kew Gardens.
It was through Kew also, a representative of "The
Observer" learned from Mr. A. W. Hill, Director of the
Royal Botanic Gardens, that the cultivation of cinchona
in India, Ceylon and Jamaica came about, the first seeds
having been despatched to Kew from South America in
1861, fifteen years before those of the hevea tree. The
young plants were, in both cases, raised in the greenhouses
and sent to the East.

Other projects that Kew has undertaken have been the
introduction of the very useful teff grass for fodder from
Abyssinia to South Africa, the annual sending of mahogany
seeds to India, and the building up there of mahogany
forests, and the despatch of cacao plants to the Gold Coast.

Advice and help have been given to the experiment in
afforesting the barren treeless Falkland Islands, and seeds
and cases of plants have been sent to the islands of
Ascension and St. Helena, with the result that they are
now furnished with useful thickets of trees.

OTHER EFFORTS.

The determination of the best types of willow for making
cricket bats have been worked out at Kew, and the finding of
the best strains of cotton, New Zealand flax, and sisal.

At the present time assistance is being given to the
banana industry. In the West Indies and Central America
there is disease, which may, if it cannot be checked, affect
the industry in Jamaica. An assistant from Kew has been
in Siam and the Malay States getting all the different
strains of bananas in that part of the world. These plants
are now being grown in the gardens, and as soon as they
are found to be quite free from disease they will be sent
to Trinidad and used for hybridising with the plants there,
in the hope of producing disease-resisting strains, in the
same way that disease-resisting wheats have been produced
in this country at Cambridge.

Plants yielding chaulmoogra oil, which is reputed to be
a cure for leprosy, are also being cultivated at Kew and
sent out to tropical countries to be grown for medicinal
purposes.

Whenever, in fact, something desirable is found in the
Colonies or in any foreign country, Kew does its best to get
hold of it. The aim is towards improving cultivation,
securing better strains, and helping botanic gardens
throughout the Empire to get the plants which they require
in their work for research.

CHINESE DECORATION.

NOT FOR THE ORDINARY ENGLISH HOME.

Since the Chinese revolution an enormous quantity of
Chinese furniture and decorative objects has found its way
into this country, and very largely into the hands not of
dealers but of private persons. While many of these
objects are priceless and of great beauty, they are often,
says the "Manchester Guardian," something of a snare
when introduced into ordinary houses, to which they give
the hybrid appearance of an Anglo-Indian house in Chel-
tenham or Regent's Park. The Chinese rug and carpet,
for instance, is so marked in its design that it is amazingly
difficult to adapt it whether in colouring or design. Its
blues and yellows are hard to match, and even the pink
tones, which somewhat approximate the pink-stocking
epoch, are of much greater depth than the ordinary Eng-
lish hangings and draperies. In the eighteenth century
the Chinese note was very skilfully introduced by means
of porcelain and its English adaptations, and by means of
furniture also adapted. This produced the spare, elegant
Georgian drawing-room, which is extraordinarily different
from the Chinese drawing-rooms of to-day with their heavy
carved teak, their kaolins often destined for far larger
rooms, and their emphatic carpets, the design of which
seems a trap for the feet. As a rule, no Western colour-
ings go with them, and chintzes and cretonnes and wall-
papers are constrained to suppress themselves under blacks
and greys. A very little Chinese furniture goes a very long
way unless the room be turned into a sort of museum with
the joss-table as the central motif.

The Ispahan Carpet and Trading Co., Ltd., 152 and 154,
Bishopsgate, E.C.2, has, in addition to a stock of Chinese
carpets, a choice selection of the famous Persian and other
varieties, which they advertise in this issue.

CHINESE TURKESTAN.**DR. TRINKLER'S EXPLORATION.**

The German explorer and geologist, Dr. Trinkler, who left Srinagar in May, 1927, and who has now returned, contributes to the "Statesman" an account of his adventures.

According to a Calcutta message to "The Times," he says that when ten days' journey beyond Pobrang all the horses strayed, and the party was compelled to walk. The yaks were subsequently nearly all lost owing to lack of grazing, and only sheep transport remained. In the Upper Karabush Valley friendly Kirghiz nomads eventually supplied new transport animals and provisions. Abandoning his intention to go to Khotan, he proceeded to Yarkand.

Dr. de Terra studied the geology of the Kuenlun mountains, while Dr. Trinkler concentrated on the Taklo Makan desert, where he spent five months, returning at the end of May to Kashgar for an unsuccessful parley with the Chinese officials concerning obstruction to his work. Dr. Trinkler and Dr. de Terra left for the Karakorum and reached Leh on Aug. 17.

Dr. Trinkler says his exploration of the Karakorum and the Kuenlun shows that during the Ice Age the whole area was buried under big glaciers. This part of Central Asia was covered by an immense inland ice-cap, as Greenland and Spitsbergen are to-day. In the lower part of the Kuenlun valleys and the upper Indus Valley he found big moraine deposits. When the ice melted gigantic floods and enormous rivers, possibly four times greater than any of the Indian rivers in flood to-day, must have rushed down to the plains of India and Turkestan, inundating large areas. Enormous gravel deposits stretch along the northern slopes of the Kuenlun mountains, and are even seen on the edge of the Takla Makan desert, where they gradually emerge among clay terraces.

After the Ice Age the basin of Chinese Turkestan contained a large inland lake, which later dried up and sands accumulated on the site. Between the present cultivated area and the desert there is a large belt of dead poplar trees covering 2,000 square miles. At the ruined site of Rawak, near Khotan, culture strata of earlier centuries are buried beneath an uppermost layer of thick clay, proving that the desert region was covered by fresh-water lakes even later than the fourth and fifth centuries A.D.

The dry valleys scooped out by wind erosion in the desert sections show clearly five-fold layers of clay and desert sand. Dr. de Terra found fossil plants hitherto undiscovered in Chinese Turkestan, including leafprints proving the existence of forests in the early Tertiary Age.

Dr. Trinkler pays a high compliment to the British for their help, especially the Consul-General at Kashgar.

AIR MAILS TO EAST INDIES.

A message from The Hague, dated Oct. 1, reports that the second of the five mail aeroplanes to the Dutch East Indies has now reached its destination, Batavia, having taken 12 days to accomplish the journey.

M. Hans Martin, Secretary-General of the Royal Dutch Air Service, in a speech before the Chamber of Commerce in Dordrecht, said that the Royal Dutch Air Service was now the most economical air service in the world. In four years the cost of carrying cargo had been reduced from 6s. 8d. to 1s. 11d. per ton per kilometre, a figure which no other company in the world even approached. The great aim of the company was to establish regular communication between Holland and the Dutch East Indies as soon as possible. When the aerodromes on the route were perfected the journey would not take more than six days, and later, with night flying, four days, or even three days.

CHURCH MISSIONARY SOCIETY.

Colonel Sir Robert Williams, president of the Church Missionary Society, presided at the Central Hall, Westminster, on Sept. 27, at a gathering to bid farewell to missionaries who are shortly proceeding to Africa, India, China, Persia, Palestine, and Japan.

Before introducing the missionaries, the Rev. E. F. E. Wigram (secretary) said that when they met there last year 186 missionaries and recruits were going out. Of those, 55 were new recruits. This year 271 were going out, and of those 69 were new recruits—the largest number for over five years. Of those leaving them, five were Bishops, 40 clergy, and 20 doctors. There were also 82 women workers, and several laymen. The position generally was a very gratifying one.

Brief addresses were given, among the speakers being the Rev. J. W. Duddington (for Western China).

**CHINA'S IMPORT TARIFF.
LIKELY DEVELOPMENTS.**

(FROM A SPECIAL CORRESPONDENT OF THE "MANCHESTER GUARDIAN.")

Changes in China's import tariff have been impending for some time past, and the indications are that the Nationalists will seek to give effect to them at an early date. While it is impossible to forecast alterations very definitely a survey of probabilities may be useful.

Probability is perhaps too emphatic a word to use in respect of the actual introduction of an autonomous tariff on Jan. 1, 1929. Yet that is the date which has been spoken of in China for the past two years, during which, with one important exception, events have tended to confirm the Chinese in their expectations. Official mention of this date was first made, it may be recalled at the Peking Tariff Conference of 1925-6, which adopted the following resolution:—

The delegates of the Powers assembled at this Conference resolve to adopt the following proposed article relating to tariff autonomy with a view to incorporating it, together with other matters to be hereafter agreed upon, in a treaty which is to be signed at this Conference:—

The Contracting Powers other than China hereby recognise China's right to enjoy tariff autonomy; agree to remove the tariff restrictions which are contained in existing treaties between themselves respectively and China; and consent to the going into effect of the Chinese National Tariff Law on Jan. 1, 1929.

The Government of the Republic of China declares that likin shall be abolished simultaneously with the enforcement of the Chinese National Tariff Law; and further declares that the abolition of likin shall be effectively carried out by the first month of the eighteenth year of the Republic of China (Jan. 1, 1929).

PROBABLE DELAY IN ENFORCEMENT.

The treaty contemplated was never finally drafted, much less signed. The article just quoted cannot, therefore, be regarded as having the force of an agreement. Nevertheless, in its memorandum to the Powers of Dec. 18, 1926, the British Government expressed the view—without any reference to likin—that the Powers "should declare their readiness to recognise her (i.e., China's) right to the enjoyment of tariff autonomy as soon as she herself has settled and promulgated a new national tariff." Later, on Jan. 29, 1927, Sir Austen Chamberlain said at Birmingham that his Majesty's Government were prepared to make British subjects liable to pay taxation "levied under a rational tariff as and when such tariff law is promulgated," while on July 25 last the United States actually made a new treaty with China agreeing to tariff autonomy.

The only developments discouraging to Chinese aspirations has been those of Japanese policy, the most recent formulation of which was a Note to the Nanking Government dated July 31, wherein Japan declared herself "wholly unable to acquiesce" in any supersession of existing treaty arrangements by unilateral regulations.

It is to be expected, then, that China will have a national tariff law in readiness by Jan. 1, 1929, that she will promulgate it on or about that date, but that, unless Japan concludes a commercial treaty with China before then (which is quite possible; she is generally supposed to have been negotiating for some time), actual enforcement of an autonomous tariff will be delayed.

PROBABLE INTERIM TARIFF.

This expectation involves another. When the Tariff Conference already referred to came to an end the foreign delegations had drawn up and, with the exception of one delegation, unofficially agreed to an interim tariff to fill the gap between signature of the treaty which the Conference was discussing and the introduction of an autonomous tariff. This interim tariff was to range from 7½ to 27½ per cent., with intervening rates of 10, 12½, 15, 17½ and 22½ per cent. In the lowest schedule, 7½ per cent., were to be placed the following cotton goods:—

Shirtings and sheetings, grey and white; drills, jeans, twills, sateen drills, and sateens (including warp-faced sateens not exceeding five shaft), grey, white, or dyed; T-cloths, grey and white; Turkey red cottons; Italians and lastings, plain, fast black, and coloured; shirtings and sheetings, dyed plain; cotton Spanish stripes; cotton flannel or flannelettes; cottons, yarn-dyed; cotton crape and oatmeal crape, grey, white, dyed, or yarn-dyed; Nankeens; cotton blankets, towels, and towel cloths; angle bands; cotton yarn, grey, gassed, and bleached, etc.; cotton canvas and duck; cotton raw; cotton wadding; cotton hosiery and knitted tissue.

The 10 per cent. schedule was to include the following cotton goods:—

Shirtings, white and figured; cambrics, lawns, and muslins; lenos and balzarines, fancy and art muslins cotton prints, plain; drills furnitures and twills, printed, printed crape; sateens and repps, printed; venetians, poplins, Italians, and lastings, coloured and figured; crimps and crepons, mercerised; cotton velvets and velvetens; cotton handkerchiefs, cotton thread, woollen and worsted yarn and cotton, flax and linen thread or yarn, artificial silk yarn or floss.

Woollen and cotton mixtures, natural and artificial silk mixtures, and unspecified haberdashery were to pay 12½ per cent., while woollen piece goods and other products, not otherwise specified, made entirely of wool, piece goods made of flax or linen (except thread or yarn), and artificial silk piece goods made wholly of artificial silk (except floss or yarn) were to pay 15 per cent.

The Chinese Delegation made certain different proposals, amongst them an upper limit of 32½ per cent., but it was thought that they would agree to the foreign proposals.

Now, it seems likely that in view of the diplomatic difficulties which they may meet on promulgating an autonomous or national tariff, and the delay in the receipt of increased Customs revenue which would in consequence occur, the Chinese, prior to January 1, 1929, will seek to introduce this interim tariff, which the Japanese helped to frame. It would not, in fact, be surprising if they made this move next month. It was estimated in 1926 that a tariff so constituted would yield an additional revenue of \$90,000,000—say, £9,000,000—which would be a useful consolation prize, so to speak, if full tariff autonomy proved unobtainable at due date.

PROBABLE JAPANESE ARRANGEMENT.

A third probable development is the line Japan may be expected to take in negotiating a commercial treaty with China. To Japan, it need scarcely be said, the China market is very much more important than it is to us. Her exports to China, Hongkong and Kwantung Province (Dalny) in 1926 were valued at approximately £57,000,000, whereas ours were valued at about £19,591,000. When Japan first enjoyed tariff autonomy it was in a restricted form. Her freedom was limited by a number of unilateral treaties which compelled her to keep import duties on certain goods at a certain level. Her national tariff, in other words, was modified by conventional tariffs. It is probable that this will be the nature of the arrangement which she will seek to make with China. She will acknowledge China's autonomy provided she can make favourable arrangements regarding such goods as cheap cotton yarns and cloths, haberdashery, refined sugar, flour and other eatables, electrical materials, toilet and office requisites, which form a large proportion of her exports to China.

Broadly speaking, such arrangements as Japan is likely to make will probably suit our export trade, as the schedules referred to above indicate. But, whereas they were drawn up in consultation with Britain and other Powers, Japan would be under no obligation to consult British interests in drawing up a commercial treaty. And as such treaty would be made by a process of give and take, Japan might be compelled to use as pawns goods with which we are more concerned than she is—the higher-class cotton goods, for instance.

NEED FOR ALERTNESS.

The United States, apparently, are willing to take the risk of any arrangements which the Japanese may make. All they have stipulated for is most-favoured-nation treatment, a stipulation which will save them a good deal of trouble, but which may not work out quite as satisfactorily for them as, perhaps, they anticipate. The same treatment as China agreed to with Japan in respect of cheap cotton goods would not compensate American exporters of oil and cigarettes, were those goods placed in one of the upper schedules of China's national tariff. And while, as already stated, Japan's arrangements would, on the whole, probably suit us, it does not appear wise to rely altogether on that likelihood. Perhaps H.M. Government is being kept informed by the Japanese Government of the course of its negotiations; perhaps it is conducting negotiations of its own. One suggests as advisable, at all events, that somebody should be moving in the matter.

China's readiness to sign a treaty with a most-favoured-nation clause came as a surprise, and has implications deserving fuller treatment than can be given them in this article. At the Washington Conference, Dr. Wellington Koo emphasised his country's desire to be able to make reciprocal arrangements. But reciprocity necessitates discrimination, and from that her treaty with the United States debars her as far as America is concerned. And having promised most-favoured-nation treatment to America, China can scarcely deny it to other Powers. So

her autonomy, if it begins in 1929, will be limited, and the fact that she has agreed to such limitation may, perhaps, be taken as an indication of readiness to abate other demands.

AIR ROUTES MONOPOLY.

RUSSO-GERMAN SCHEMES FOR ASIA.

The "Daily Mail" reveals that a Russo-German air service combine is making a bid for a monopoly of air routes between Europe and Asia. This combine, it says, is the outcome of prolonged negotiations between the Soviet Government and a group of German interests composed of aeroplane manufacturers and air services organisations.

A secret agreement is reported to have been concluded between the parties whereby Asia was divided into "Zones of Influence." The Soviets are to operate in those eastern territories which they control, or with which they are in friendly relations, while the Germans are to appear as the principals in those countries where the Soviets are distrusted or with whose rulers they are not *persona grata*.

The first move has already been made in China. Since Moscow is not friendly with the Nanking Government the Russian proposals for an air line which were made in 1925 have been dropped and the German "Lufthansa" company are now negotiating with the Nanking Government for a service between Nanking and Berlin, via Irkutsk; the flight is to take only six days.

The next move is contemplated in Afghanistan. A German observer in Kabul states that as soon as it was realised by Soviet circles that King Amanullah looked askance at the Soviet air monopoly in Afghanistan he was immediately approached by the Lufthansa representative with proposals for new lines, while the Russians kept in the background.

According to "Izvestiya," the Moscow-Irkutsk line will start regular services next year, as all the necessary arrangements have now been made to link up this service with Berlin. Irkutsk will then become an important air service junction, connecting both Moscow and Berlin with Peking, Nanking and Tokyo, while branch lines will serve Mongolian and Siberian centres.

As regards China the plans provide for an air service via Anidzhan and Kashgar to Western China, and via Simbursk, Samara and Ulan-Baton to Peking. The latter is in addition to the Irkutsk-Peking service.

It is stated that Teheran, in Persia, will be reached from Moscow in 20 hours, while Tokyo via Irkutsk-Vladivostock will be reached from Berlin in seven days. All the services are being planned for mail, passengers and light goods.

THE LAND FOR LAWYERS.

The following is from the gossip columns of one of the London dailies:—

Meeting a lawyer friend on furlough from Singapore I heard most interesting news of that Oriental melting-pot.

I was interested to hear that the Straits offer excellent prospects to young lawyers from this country.

There is no distinction between solicitors and barristers, though both have to qualify by six months' probation in an office before they are admitted to the Bar.

On the other hand, any newly-qualified English solicitor or barrister is sure of a three years' contract at £750 a year, with a big increase at the end of his first three years, and an early prospect of partnership, which means an income running into thousands at an age when it is extremely hard at home to earn a few hundreds.

Nobody works too hard, and the climate, though hot, is not unhealthy.

DISARMAMENT AND THE LEAGUE.

CHINA TO COLLABORATE.

A message from Geneva on Oct. 2 states that the Chinese Government has informed the Secretariat of the League that it will continue to co-operate in the labour of the Preparatory Commission on disarmament. This decision implies that China will continue her collaboration with the League in the question of disarmament, although she is no longer a member of the Council.

Messrs. Allen and Unwin have brought out a new edition of "China in the Family of Nations" (7s. 6d.), by Dr. Henry T. Hodgkin, secretary of the National Christian Council of China.

MONETARY AND COMMERCIAL.

SILVER PRICES AND EXCHANGE RATES (Sept. 27 to Oct. 3).

Table with columns: Date, Bars, Singapore, Manila, Hongkong, Shanghai, Kobe. Rows for Sept. 27, 28, 29 and Oct. 1, 2, 3.

The silver market has been quiet during the week, with- out any special feature. There has been a fair amount of Eastern inquiry, and bars have remained steady.

The stock of silver in Shanghai on Sept. 22 consisted of about 54,300,000 ozs. in sycee, \$90,100,000, and 9,320 silver bars, as compared with about 52,400,000 ozs. in sycee, \$90,300,000, and 7,000 silver bars on Sept. 15.

On the Stock Exchange, on Oct. 2, Japanese Bonds looked steadier, with the Fives of 1907 a trifle better at 86 1/2, although there was considerable talk of fresh borrowing.

FAR EASTERN GOVERNMENT AND MUNICIPAL LOANS.

Large table listing various loans with columns: Issue, Amount Issued, Amount Outstanding, Current Quotations. Includes Chinese, Japanese, Siamese, Colonial, and Dutch East Indies issues.

STOCKS AND SHARES.

Table listing various stocks and shares with columns: Name, Price. Includes mining, plantation, exploration, shipping, and miscellaneous stocks.

Beyond the Fives of 1912, which weakened to 51½, in the absence of news regarding the coupon payments, Chinese held firm, the 5 per cent., 1896, strengthening to 93½.

Messrs. Samuel Montagu and Co., in referring to silver in their bullion letter of Sept. 26, state: The market has been quiet and the fluctuations in the price have been in sympathy with the movements of quotations from India and China. After reaching 26.7/16d. and 26.9/16d. for cash and two months' delivery respectively on the 24th, a duller feeling was manifest, and subsequent falls of ½d. and 1/16d. in both quotations reflected the apathy of buyers. American operators have taken little interest in the market.

In the mining markets on Oct. 2 the feature was a decline in tin shares, following the increase in visible supplies during September. The metal fell £3 15s. per ton, to £224 2s. 6d. London Tins fell to 3 25-32. Tin Trusts to 36s. 3d., Tavoy to 20s. 6d., Southern Malaya to 2 17-32, Petaling to 12s., Ayer Hitam to 8s. 3d., and Southern Perak to 2½.

A New York telegram reports that the Royal Dutch-Shell Co. has purchased a large stock interest in the Flint-kote Co., manufacturers of roofing and asphalt products, and will put \$8,000,000 to \$9,000,000 additional capital into the company.

Heavy sales of Java sugar have been reported in the past few days. These include the disposal of 100,000 tons of white sugar and 120,000 tons of brown, the bulk of which is being taken by British and Continental refiners. Competition between Cuba and Java is now very keen, and the selling of cargoes of Cuban sugar down to 10s. 3d. per cwt. c.i.f. U.K. has caused a change of attitude on the part of Java growers, who had been credited with the intention of carrying over an accumulation of fully 1½ million tons until the new season.

Dutch exports of artificial silk yarn in August amounted to 687,000 kilos, against 551,000 kilos in August, 1927. Germany was again Holland's best customer, taking 234,000 kilos, China being fourth with 369,000 kilos. There was, however, a marked decrease in exports to Eastern markets during August.

Important developments of late in the tin-producing industry in the East have coincided with an appreciation in the price of the metal, and this has had the effect of reviving interest in the shares of a number of producers. Eastern companies have received a good deal of attention, and, in view of the upward movement in prices, the results of the various undertakings will doubtless be scanned with interest as they come to hand.

Subscription lists for 1,249,000 Ord. shares of £1 each at par of London Malayan Tin Trust closed at 10.5 on the morning of Oct. 1, the offer having been heavily over-subscribed.

HARRISONS AND CROSFIELD.

The final dividend on Harrisons and Crosfield Deferred shares has given general satisfaction. Had it not been for the temporary depression in the rubber industry the dividend might even have been increased, and there is no doubt that the address of Mr. Eric Miller on the occasion of the annual meeting on Oct. 16 will be awaited with interest by the wide circle of investors in rubber undertakings. The accounts for the year ended June 30 show a net profit of £343,032 (against £365,532 for 1926-27). The report states that profits have been affected by the decline in the price of rubber, due to the Government's decision to abandon the regulation of exports from Malaya and Ceylon, but the expansion of general business in other directions has continued with satisfactory results, and has enabled the company to show a net profit falling little short of the record figure of the preceding year. After allowing for the preference and preferred ordinary dividends and the interim payments on the deferred ordinary and management shares, the directors propose to transfer £20,000 to general reserve (the same), and to pay a final dividend of 25 per cent. on the deferred ordinary shares, making 35 per cent. for the year (against 40 per cent.). This final dividend absorbs £72,839, and a similar sum is payable as final dividend on the 500,000 1s. management shares. The "carry-forward" is £96,998 (against £89,081).

LONDON MALAYAN TIN TRUST.

The London Malayan Tin Trust's offer of 1,249,000 ordinary shares of £1 each was made on Oct. 1 and closed in a few minutes, being greatly over-subscribed. The Trust was formed in July last by the Anglo-Oriental Mining Corporation and its associates to consolidate its interests in the Malayan tin industry. The trust and its associates control 16 companies. It is estimated that after meeting preliminary expenses the trust

will have available £170,000 of working capital, besides 750,000 unissued shares, to complete its plans. The chairman, Mr. John Howson, estimates the annual average income from the trust's present investments at £280,000, with metallic tin at £200 per ton. From the nature of the Trust's investments and the powerful character of its associations it will be realised that the shares possess potentialities for considerable capital appreciation over a period, as well as promising handsome dividends in due season.

In last week's issue it was stated that particulars of a group of five F.M.S. tin companies had been published for information only. Six more similar concerns have since published their details. These are the Larut Tin Fields, Ltd.; Kuala Kampar Tin Fields, Ltd.; Jelapang Tin Dredging, Ltd.; Changkat Tin Dredging, Ltd.; Rawang Tin, Ltd.; and Kundang Tin Dredging, Ltd. All of the companies are incorporated in the Federated Malay States, and the statements are published by Sir William Daniel Henry in connection with the public flotation of the London Malayan Tin Trust. The eleven companies were originally controlled by Australian interests, but it is understood that the Anglo-Oriental-London Tin Syndicate group has now the majority holding. An important American group is also associated with the business.

BORNEO COMPANY'S DIVIDEND.

The directors of the Borneo Company, which carries on a trading, plantation and agency business in the East, recommend a final dividend of 5 per cent. actual, less tax at 3s. 8.936d. in the £, on account of the year ended March 31, 1928, same payable Oct. 17 to ordinary shareholders registered Sept. 26. With the interim payment of 3 per cent., the year's dividend is 8 per cent., the rate to which it was raised in the previous year.

JAPANESE LOANS.

It is rumoured that negotiations have been resumed for the issue of several Japanese External Loans, among others, a loan of ¥100,000,000 of the South Manchuria Railway, which were practically concluded last year with J. P. Morgan and Co., but had to be abandoned owing to political considerations. The Oriental Development Co. is negotiating for a loan of ¥40,000,000, while there is talk of an issue of a loan of ¥22,000,000 for the City of Tokyo. Possibly other Japanese loans may be concluded, as, owing to the marked improvement of the financial situation, it is now possible to raise loans abroad on acceptable terms.

P. & O. STOCK.

The Peninsular and Oriental Steam Navigation Co. may soon have its Deferred stock quoted in the Official List in the form of £1 units, as, according to information, formal application has already been made to the Stock Exchange Committee. The company's stock, says a writer in the "Financial Times," has always been regarded as one of the soundest of lock-up Industrial investments. This is sufficiently indicated by the fact that at the current quotation of 250 buyers the yield, on the basis of recent annual dividends, is only 4 per cent., tax free, equal to 5 per cent. gross. Results for the financial year ending this month are expected to show a further recovery from the £1,200,000 profit netted in 1926-27.

A strong feature in the stock market on Oct. 2 was provided by P. and O. Deferred, which enjoyed a further sharp rise on the prospects of the stock being quoted in £1 units. They rose to 263 in the early dealings, compared with 250 at the close of the previous day. Later there was a reaction to 255.

SINGAPORE CONTRACT FINANCE.

Sir John Jackson, Ltd., to which the Admiralty has granted a contract in connection with the Singapore dock, has formed a new private company named Sir John Jackson (Singapore), Ltd., to carry out the contract. The new company's nominal capital is £1,035 in 1,000 £1 ordinary shares and 700 1s. management shares. This will all be arranged privately, and it is the function of the new company to keep the Singapore contract separate from the rest of the parent firm's business. The directors are the same.

JAPANESE COMPETITION.

Lancashire traders do not need to be reminded of the way in which Japanese cotton goods have established themselves

ISPAHAN CARPET & TRADING Co., Ltd.

152 & 154, BISHOPSGATE, LONDON, E.C.2

PERSIAN, CHINESE, INDIAN & TURKEY CARPETS & RUGS, ETC., IN STOCK.

Repairs a Speciality. Estimates Free. Telephone—BISHOPSGATE 9238.

in the Shanghai market, but possibly they do not realise the extent of the inroads which Japan is making into the trade in artificial silk goods. In the first six months of this year, reports the "Manchester Guardian," Shanghai's imports of British artificial silk goods amounted to only some half a million yards, against about two and a-half million yards in the corresponding period of the previous year. Imports from Japan, however, advanced from 50,000 yards to nearly 700,000 yards between the two periods, and Japan is now the largest supplier of artificial silk goods to the Shanghai market.

ANGLO-SIAM CORPORATION.

At the meeting of the Anglo-Siam Corporation, on Oct. 2, the chairman, Mr. J. M. Ryrie, mentioned the record results of the year, but warned shareholders that the Corporation could not expect to do so well every year. Judging from telegraphic advices from each of their branches, he was not encouraged to look for such good results for the current year, but he certainly had not given up hope of being able to present, at least, a satisfactory report. Referring to the establishment of the Equalisation of Dividend Fund, Mr. Ryrie stated that this had not been formed for maintaining the bonus of 15 per cent., but in order that in a lean year the Corporation might have a fund upon which the directors could draw for the purpose of equalising the dividend. In this connection he reminded the shareholders that the increase last year had been in the bonus, not in the dividend. As to Siamese Government finance, he said that this, in recent years, had been under the able guidance of Sir Edward Cook, and, although the latest figures were not yet to hand, he, Mr. Ryrie, had every confidence that when the report of the financial adviser on the Budget for the year 1928-29 was available it would be found that no deterioration in the position had taken place.

Banque Industrielle De Chine.—Shareholders' meeting approved accounts of the bank for 1927.

Senembah Tobacco.—Int. divd. 15 p.c., against total divd. of 20 p.c., but no interim last year.

Bangrin Tin Dredging.—Int. divd. 10 p.c. (2s. per share), payable Oct. 24. (Same as last year.)

Shanghai Electric Construction.—Int. divd. 5 p.c., payable Nov. 1 next, on account of year to Dec. 31. (Last year 4 p.c.)

Siamese Tin Syndicate.—Second int. divd. 10 p.c. (6d. per share), payable Oct. 17. (First int. also 10 p.c. Corresponding payments last year same.)

Kamunting Tin Dredging.—Board has decided to discontinue payment of dividends quarterly. Having regard to fluctuations in market price, with variations in tin ore content of ground dredged, a more dependable estimate of profits can be made half-yearly. It is, therefore, intended that in future dividends will be paid half-yearly—namely, Jan. 31 and July 31 in each financial year.

Renong Tin.—For the year ended June 30, profit £39,417 (against £32,949). After allowing for pref. and int. ord. divs. already paid, and deducting £8,146 written off Rasa property, and £1,683 written off steam dredges, it is proposed to pay final divd. of 12½ p.c., making 20 p.c. for year (against 25 p.c.), leaving £19,019 to be carried forward. Output amounted to 557.64 tons (against 397.05 tons).

Kuala Kampar Tin Fields.—Additional particulars have been filed. Company was registered in F.M.S. April 19, 1923, capital, £1,000,000 in 10s. shares, to acquire and amalgamate the undertakings of following companies:—Malim Nawar South, Kuala Kampar, Tin and Tanjong Timah Tin. Directors' qualification: 200 shares. Company has a transfer office at 31-33 Bishopsgate, E.C.2. Director resident in London: Sir William D. Henry.

STOCK EXCHANGE DEALINGS.

Dealings in the following securities have been specially allowed by the Committee under Rule 159:—

Imperial Chemical Industries.—2,592 new Seven per Cent Cumulative Preference shares of £1 each, fully paid, Nos. 17,589,292 to 17,591,883.

ARTICLES OF IMPORT.

RUBBER.

SMOKED SHEET buyers..	0 8 3/4	STANDARD CREPE buyers	0 8 3/4
(Last year)	1 3 3/4	October buyers	0 8 3/4
October buyers	0 8 3/4	Nov. buyers	0 8 3/4
Nov. buyers	0 8 3/4	Dec. buyers	0 8 3/4
Dec. buyers	0 8 3/4	Jan.-Mar. (1929) buyers	0 8 3/4
Jan.-Mar. (1929) buyers	0 8 3/4	Apr.-Jun. (1929) sellers	0 9 3/4
Apr.-Jun. (1929) sellers	0 9 3/4	PARA HARD (Spot)	0 10 1/2

Maximum and minimum prices during the week have been:—Maximum (Oct. 2), 8 3/4 d.; minimum (Sept. 28), 8 1/4 d. NEW YORK, Oct. 2.—Smoked sheet, 18 1/4 c.; First latex crepe, 19 1/2 c.

SINGAPORE, Oct. 2.—Market steady. Crepe and sheet, spot, 8 1/4 d.; Oct., 8 3/4 d.; Nov.-Dec., 8 1/4 d.; Jan.-Mar., 8 1/4 d., buyers.

London statistics for the week ended Sept. 29:—Landed, 2,123 tons; deliveries, 2,545 tons; stock, 31,462 tons; against 63,519 tons last year and 36,065 tons in 1926. The deliveries were rather better than had been estimated, and though imports are fairly full stock is down 422 tons. During the corresponding week of last year stocks increased by some 1,250 tons, and in 1926 by 1,500 tons.

Messrs. Sanderson and Co. report: Any attempt to depress prices is countered by the steady and constant hand-to-mouth requirements of consuming markets, and any liquidation of stocks by tired bulls appears to find a ready home at any concession in the price. On the other hand, any slight improvement in price brings out offers of forward positions from producers, who for the most part are playing for safety, so that consumers are still encouraged to persist in adopting a waiting policy, and only purchase for their present requirements. This condition is likely to continue until more light is thrown upon the whole situation; but in the meantime we can look for a constant demand for London spot and near positions for shipment to consuming markets, where stocks are becoming more and more depleted.

Assuming that the figures of Malayan stocks are correct they would appear to encourage optimism, but the market refuses to accept any cheerful view at the moment and brings forward arguments to account for the fact that general estimates for the accumulation of stocks on the estates would appear to have been absurdly exaggerated.

Messrs. Symington and Sinclair state the slightly better inquiry from America is generally due to the tyre trade on the other side, which is doing a good business. On the other hand such statistics of shipments and stocks, etc., as have come to light point to no material change in the situation and the course of the market consequently still turns on the shipments at the end of the year.

Messrs. Lloyd, Matheson and Carritt report some liquidation of the October position has taken place, the quotation for that position at one time receding to 83d. This liquidation was offset by a steady inquiry for September and October shipment from the East to New York.

Total shipments from Ceylon for eight months, January to August, were 32,253 tons against 36,674 tons in 1927.

Nominal quotations for Options are:—Single Option to "Put" or "Call" January/March 3/4d., or April/June 3/4d. Double Option about double the money.

SHARE QUOTATIONS.

Ampat S'tra (2/0) f.p.d.	3 1/2 to 3 7/8	Linggi Pits. (£1) f.p.d.	1 1/2 to 1 3/4
Anglo-Java (2/0) f.p.d.	2/0 to 3/0	Lok Kawi (2/0) f.p.d.	2/0 to 2/6
Anglo-Malay (£1) f.p.d.	15/0 to 17/0	Lumut (£1) f.p.d.	1 1/2 to 1 3/4
Batu Caves (£1) f.p.d.	27 3/2 to 31 3/2	Malacca Plants (£1) f.p.d.	1 1/2 to 1 3/4
Batu Tiga (£1) f.p.d.	27/6 to 31/3	Merliman (2/0) f.p.d.	2/6 to 2/0
Bertam (2/0) f.p.d.	3/6 to 4/0	Pataling (£1) f.p.d.	1/0 to 2/0
B. Mertajam (2/0) f.p.d.	2/0 to 3/0	Pelepah Val. (2/0) f.p.d.	2/0 to 2/6
Bukit Rajah (£1) f.p.d.	1 1/2 to 1 3/4	Sarawak Est's (2/0) f.p.d.	2/0 to 3/3
Cleely Easts (2/0) f.p.d.	3/10 to 4/4 1/2	Selangor (2/0) f.p.d.	3/1 1/2 to 3/7 1/2
Cons. Malay (2/0) f.p.d.	4/6 to 5/6	Seremban (£1) f.p.d.	6/6 to 8/6
Goleconda (£1) f.p.d.	1 1/2 to 1 3/4	Sonosekar (£1) f.p.d.	3/4 to 1
Gula Kalumpang (£1) f.p.d.	1 1/2 to 1 3/4	Straits (£1) f.p.d.	14/6 to 16/6
Hids & Tids (£1) f.p.d.	1 1/2 to 1 3/4	Sungei Buaya (£1) f.p.d.	1 1/2 to 1 3/4
Java Invest. (£1) f.p.d.	1 1/2 to 1 3/4	Sungei Kapar (2/0) f.p.d.	3/1 1/2 to 3/7 1/2
Kapar Para (£1) f.p.d.	1 1/2 to 1 3/4	Sungei Way (£1) f.p.d.	1 to 3
Kepong (2/0) f.p.d.	5/0 to 5/6	Telogoredjo (£1) f.p.d.	1 1/2 to 1 3/4
Kuala Lumpur (£1) f.p.d.	2 1/2 to 2 3/4	Tremelbye (£1) f.p.d.	1 1/2 to 2 1/2
Lanadron (£1) f.p.d.	2 1/2 to 2 3/4	Unt. Serdang (2/0) f.p.d.	3/4 1/2 to 3/7 1/2
Langkat Smt'ra (£1) f.p.d.	1 1/2 to 1 3/4	U. Sumatra (2/0) f.p.d.	1 7/8 to 2 1/4
Lswas (Swk.) (£1) f.p.d.	1 1/2 to 1 3/4	Vallambrosa (2/0) f.p.d.	11/3 to 12/3
Ledbury (£1) f.p.d.	1 1/2 to 1 3/4	Way Halim (2/0) f.p.d.	2/1 to 2/2

THE SHARE MARKET.

The share market has remained practically without change during the week. Price declines have not been numerous, and are generally only fractional in extent. Business remains negligible as regards volume. The faith of most holders continues, and there are few shares thrown on the market. On the other hand, little buying support

THE SHANGHAI ELECTRIC CONSTRUCTION COMPANY, LIMITED.

Notice of Dividend to Holders of Share Warrants to Bearer.

Notice is hereby given that an Interim DIVIDEND at the rate of five per cent. actual, free of Income-tax, on account of the year 1928, has been duly DECLARED upon the Share Capital of the Company, and will be PAYABLE against presentation of Coupon No. 36 on and after the first day of November, 1928, in sterling at the Eastern Bank, Ltd., 2 and 3, Crosby-square, London, E.C.3, or in local currency at the exchange of the day at the Hongkong & Shanghai Banking Corporation, Shanghai.

Coupons must be left with the Bankers two clear days for examination before payment.

ALBERT J. SIDE, Secretary.

Basildon House, Moorgate, London, E.C.2,
27th September, 1928.

is about, but there is not enough business doing either way to give any tendency to the market.

REPORTS, DIVIDENDS AND NOTICES.

Bukit Cloh.—Int. divd. 2d. per share.
Bahru Selangor.—Int. divd. 2d. per share.
North Labis.—Divd. 5 p.c.; £5,000 to reserve. (Last year 17½ p.c.)
Hevea Trust.—Profit to June 30 £5,271, brought in £12,281; less int. divd. 3 p.c., leaving £13,592 forward.
Padang Jawa.—Profit to Mar. 31 £1,210 (against £13,633), and £1,613 brought in; forward £2,824; restricted crop 272,218 lb., realising 1s. 1.12d.
Bajoe Kidool.—Profit to Mar. 31, £30,744. Final divd. 5 p.c., making 10 p.c. for year; to reserve £5,000; forward £35,000. (Last year 30 p.c.)
Java Fusion.—Extra-ord. meetings of Java Rubber and Produce Co. and Diaboong Rubber Estates, held Sept. 27, passed resolutions for the amalgamation.
Beranang.—Crop to June 30, 284,631 lb., realising 1. 0.76d., at all-in cost 10.67d.; profit £2,993, and £2,256 forward, making £5,249 which directors propose carry forward.
Kuala Krau.—Crop accounted for to June 30, 110,219 lb., averaging 1s. 1.15d. London terms, at f.o.b. cost 11.51d.; profit £121 (against £150), and with £657 brought in makes £779 forward.
Tandjong.—Profit to June 30 £33,089 (against £66,672), and £43,960 forward; divd. 10 p.c. (against 22½ p.c.); £5,000 to taxation reserve; £47,049 forward; crop 1,557,550 lb., at cost 9.71d., and averaging 1s. 2.38d.
Singapore Para.—Profit to June 30, £8,017, and forward £3,834; to inc.-tax reserve £3,000, and £8,851 forward; crop 861,841 lb., sold London 781,610 lb., and Singapore 39,000 lb., realising 12.80d., at f.o.b. 8.39d.
Parit Bruas.—Profit to June 30 £4,285 (against £13,658); £1,660 forward; £2,000 to reserve; divd. 5 p.c. (against 22½ p.c.); and forward £1,270; crop 271,360 lb.; export allowance being 214,341 lb., averaging 1s. 1.17d.
Sungkai-Chumor.—Crop to June 30, 446,282 lb., quantity exportable at minimum rate, realising 1s. 1.80d. (equivalent 1s. 3.42d., London terms). Cost f.o.b. 9.98d.; profit £8,136 (against £25,968, and forward £19,906; divd. 7½ p.c. (against 25 p.c.); £20,554 forward.
Cairo.—To Mar. 31 exportable allowance 215,722 lb.; actual crop 301,670 lb.; in view of present position all taken into accounts at figure below all-in cost production—namely, 7½d. per pound, all-in cost 10.42d., averaging net 1s. 2.66d.; profit £2,773 (against £14,894); int. divd. 7½ p.c., paid Feb. 15, required £2,775, leaving £2,809 forward.
Harrisons and Crosfield.—Accounts to June 30 show profit £343,032 (against £366,532), affected by decline in price of rubber, but expansion general business continued with satisfactory results; proposed £20,000 to reserve; final divd. 25 p.c. on def. ord. shares, making 35 p.c. for year (against 40 p.c.); final divd. management shares, £72,899; forward £96,998.

TEA.

LONDON, Sept. 27.—The Tea Brokers' Association reports:—Java and Sumatra.—Demand was quiet. Finest kinds with coloury liquors maintained late rates, but others sold with considerable irregularity, commonest especially among a weak feature. China.—A fair business has been done in Keemun of nearly all grades from about 1s. 2d. to about 2s. per lb., while a few parcels of finer sorts have sold up to about 2s. 7d. per lb. Small lots of Keemun Fannings have sold in the region of 9½d. per lb., and Old Season's Moning round 7½d. to 8d. per lb.; also Lapsang Souchongs from 2s. 8d. to 3s. per lb., and Old Season's Panyong and Ching Wo from about 1s. 2d. to 1s. 4d. per lb.

TIN.

In face of growing stocks the price of tin has been moving upward, and on Oct. 1 reached £227½ per ton for spot, as against £210 on Sept. 11. Interest of American buyers has been stimulated by the fact that the motor production figures and the outlook for the canning industry indicate a much quicker offtake in the next few months,

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Brokers for the Sale of

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

and it seems that some of the American "bears" have switched round to optimistic tactics.

According to Messrs. Ricard and Freiwald stocks afloat and on land in Europe and America amounted to 19,777 tons, against 18,452 tons at the end of August, an increase of 1,325 tons. Early in September a decrease on the month of 1,000 tons had been anticipated, so that these calculations have been at fault. They were based on expected heavy deliveries to America, which turn out to be under 7,000 tons, but the surprising thing is that the total deliveries are returned at 11,122 tons against 11,776 tons for August. Supplies are shown at 12,447 tons for the month, compared with 12,155 tons for August. The explanation is, of course, that there were very full shipments from the Straits, Banka and Bolivia.

New York, Sept. 29.—In an extremely active market tin prices passed the 50 cent mark for the first time since May in what brokers described as "an excited market." In face of the largest tin arrivals for September ever known, this advance reflected the vast absorbing powers of the tin-consuming industries in America, and particularly the record figures for production of motor-cars and tinplate. The most prominent brokers were buying heavily, either on their own account or for large clients. The chief feature of the market was reluctance of holders of tin stocks to sell even at the advanced prices.

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 August, 1928, was 4,553 pikuls, 03 katis.

SUGAR.

LONDON, Sept. 27.—Messrs. C. Czarnikow's weekly price current says the market continues to show the lack of stability which has been its chief characteristic for many weeks, and holders have been obliged to make further concessions in order to stimulate interest. . . . Rumours have been current during the week that the United Java Sugar Producers' Association had sold a round quantity of white crystals to a buyer or a group of buyers with the concession that if the sugar is shipped to destinations west of the Suez Canal the price would be lower than if shipped to the Far East. It is now definitely stated that the business has been done, and that the quantity is 100,000 tons at Fl. 13½ per 100 kilos for any part of the quantity shipped to the Far East, with a considerable reduction in the price for the quantities shipped west of Suez. We are also able to report the sale of 120,000 tons Java Muscovado sugar for shipment October-March to United Kingdom and Continental refiners at 10s. 3d. per cwt. c.i.f., basis 96 per cent. For both these transactions the prices accepted by the Association are much lower for destinations outside of their usual Eastern markets than they are willing to accept for those markets, and the business is no doubt carried out in pursuance of a policy to lighten the supplies to some extent in order that there may be no undue pressure in the customary Java markets. It will be interesting to watch the effect of this business on markets generally.

Latest Advices and Mails.

From	Sept.	From	Sept.
Yokohama (via Siberia)	17	Hongkong (via Siberia)	11
Kobé (do.)	17	Manila	8
Tientsin (do.)	13	Bangkok	13
Hankow (do.)	15	Batavia	14
Shanghai (do.)	15	Singapore	15
Foochow (do.)	12	Penang	15

In. Siberia, due Oct. 5 from China and Japan.

In. American, due Oct. 5, from Japan, Shanghai, and N. China per s/s Ile de France.

In. Canadian, due Oct. 5, from Japan, Shanghai and N. China, per s/s Montcalm.

In. English, due Oct. 6, from Straits Settlements, F.M.S., Sarawak, Siam, Hongkong, etc., per s/s Ranpura.

In. Dutch East Indies, due Oct. 8, per s/s Indrapœra.

OUTWARD MAIL DEPARTURES.—CURRENT WEEK.

To Straits Settle., Siam, } Oct. 4, per s/s Rajputana.
 N. Borneo, French }
 Indo-China, etc. . . . } Oct. 11, per s/s Razmak and Malwa.

To China and Japan, via Siberia—daily.

To Japan, Shanghai } Oct. 6, via Southampton and New York,
 and N. China . . . } per s/s Mauretania.
 Oct. 1, via Southampton and New York,
 per s/s Homerie.

Dutch E. Indies, Oct. 10, via Marsilles, per s/s Slamet.
 China and Japan .. { Parcels Mail, Oct. 5, (via U.S.A.), from
 Southampton, per s/s Mauretania.
 Straits Settlements .. Parcels Mail, Oct. 17, from London, per
 s/s Naldera.

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.

LIST OF PASSENGERS.

PASSENGERS INWARD.

Per the N.Y.K. s.s. *Kashima Maru*, arrived at London,
 Oct. 2.—From **Yokohama**: Miss K. Etoh, Mr. T. Namba,
 Mr. M. Maeda, Mr. K. Katoh, Mr. J. Tokunaga, Mr. T. Hifumi.
 From **Kobe**: Mr. H. Suzuki, Mrs. Suzuli and two children,
 Prof. J. Shima, Mr. M. Magashima, Mr. A. Uriu, Miss T.
 Kurose, Mr. G. Elinaki, Mr. C. Ozaki, Mr. I. Takahashi, Mr.
 G. Satoh, Mr. T. Sasho. From **Moji**: Mr. J. Ogata, Mr. K.
 Kitahara, Mr. R. Kobayashi, Mr. S. Katoh. From **Shanghai**:
 Mr. J. J. Alvarez, Mr. A. Garcia, Mr. H. W. Lee, Mr. E.
 Augusto, Mr. J. Santana, Mr. F. C. Cudmore. From **Hong-**
kong: Mr. F. Abrahamson, Mr. H. W. Wilkinson, Mr. Wong
 Yine, Mrs. Lew Que. From **Singapore**, etc.: Mr. G. Watts,
 Mr. G. F. Plummer, Mr. and Mrs. Von Kuylenberg, Mr. J. E.
 Leece, Mr. N. Bowes, Mr. N. Good, Mr. G. E. Naylor, Mr.
 R. H. Adams, Mr. and Mrs. F. A. Sargent, Mr. E. J. Fink,
 Miss M. Aubert, Mr. C. Belle, Mr. I. Elgazei, Mr. and Mrs.
 A. Lagir, Mr. and Mrs. E. L. Ackerman, Mr. L. Aubvine,
 Mr. I. Krasser, Mr. I. Garifalides, Mr. E. Kishn, Miss L. Prime,
 Mr. C. Schaaf, Mr. E. A. Antoniadis, Mr. E. H. Antoniadis,
 Mr. and Mrs. M. Rasquni, Mr. F. de Solages, Mr. H. Herson,
 Mr. E. M. Gergin, Mr. G. P. G. Shiller, Mr. S. M. Arumugam,
 Mr. R. A. Llewellyn, Mrs. F. Piccinine and child, Mr. H. A.
 Stallwood, Capt. H. C. Roberts, Mr. O. E. F. Jensen, Mrs.
 Bailey, Mr. McKay, Mrs. Barres, Mr. W. Fraser, Mrs. E.
 Cornwell, Mr. and Mrs. H. H. Pizey, Mr. P. T. Harris, Mr.
 D. R. Blyth, Mr. M. Rifaat, Miss E. M. Finny, Mr. R.
 Cameron, Mr. A. H. Weight, Mr. and Mrs. J. Trice, Mr. J.
 McPherson, Miss C. McPherson, Miss G. McPherson, Mrs. F.
 Attle.

PASSENGERS OUTWARD.

Per P. & O. s.s. *Kashmir*, left London, Sept. 28. — For
Yokohama: Mr. R. Dow. For **Shanghai**: Miss L. Bench, Mrs.
 M. Brown, Mr. K. H. Richard, Miss D. L. Bent, Mr. C. D.
 Broadbent, Mr. and Mrs. H. Brownrigg, Miss R. Brownrigg,
 Master E. Brownrigg, Master G. Brownrigg, Mr. J. B. E.
 Chow, Mr. J. W. Davies, Lt.-Comdr. W. A. Ford, Mr. J. W.
 Glenister, Mr. and Mrs. W. A. N. Heygate and two children,
 Mrs. H. G. Hunter, Mr. S. Hunter, Mr. J. Harder, Lieut. C. W.
 Johns, R.N., Mr. W. Knight, Mr. Y. C. Li, Mr. E. T. Mait-
 land, Mr. I. A. Ross, Mr. J. Shaw, Mr. E. J. Sanders, Lieut.
 E. B. Tancock, Mrs. G. Waite and child, Mr. and Mrs. Wood-
 law, Mr. and Mrs. H. R. Williamson, Misses Williamson (2).
 For **Hongkong**: Mrs. L. Acland, Mr. L. G. Blackburn, Miss
 E. B. Blackburn, Mr. D. Browne, Mr. W. J. Buesden, Marine
 C. S. Cunningham, Mr. J. H. Clarke, Mr. P. B. Chard, Mrs.
 R. H. Douglas and child, Mr. L. T. Durrant, Mr. B. Flaherty,
 Mrs. N. Gigson Craig and two children, Miss E. E. Gibson
 Craig, Mr. N. R. E. Hawkins, Capt. A. F. B. Howard, Mr.
 and Mrs. P. J. Hatton and child, Mr. M. J. Lawrence, Mr.
 E. Laidlaw, Mr. Pang Hang, Mr. R. Taylor, Mr. C. J. Tink,
 Mr. and Mrs. E. P. White, Lieut. T. K. Walker, R.N. For
Penang, Singapore, etc.: Mr. F. R. Asbury, Mr. and Mrs. J.
 Anderson, Mrs. Brooks, Mrs. H. J. O. Braund, Mr. and Mrs.
 A. Bain, Mr. and Mrs. G. H. Bradley, Mrs. J. H. Brignall,
 Mr. L. O. Brickman, Miss J. C. Caunter, Mrs. O. H. Caimcross,
 Miss C. Colvin, Capt. and Mrs. W. C. Carstares-Dunlop, Mr.
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ARRIVALS AT

LONDON.—Sept. 26, Falstria, Bangkok; 27, Tantalus, Batavia;
 Halle, Macassar; Oct. 1, Deli, Batavia; Kashima Maru, Yoko-
 hama.
 SOUTHAMPTON.—Sept. 28, Tambora, Java.
 LIVERPOOL.—Sept. 27, Prometheus, Java; 28, C. Lopez y
 Lopez, Manila; Tydeus, Yokohama.
 HULL.—Sept. 28, Falstria, Bangkok; Oct. 1, Athelqueen,
 Sourabaya.
 YMUIDEN.—Sept. 28, Meneo, Batavia.

NIEUWE WATERWEG.—Sept. 25, Remscheid, Yokohama; 26,
 Min, Vladivostock; 27, City of Tokio, Dairen; Isis, Yokohama;
 28, Asphalion, Yokohama; Tapanoeli, Batavia; Mito Maru,
 Yokohama; 29, Oldenburg, Yokohama; Tambora, Batavia;
 Atlas Maru, Dairen.

HAMBURG.—Sept. 27, Oostkerk, Vladivostock; Ternate,
 Macassar; 29, Remscheid, Kobé; 30, Isis, Yokohama; Halle,
 Macassar; Asphalion, Yokohama; City of Tokio, Dairen;
 Oct. 1, Benrines, Dairen.

BREMEN.—Sept. 30, Treuenfels, Far East.

MARSEILLES.—Sept. 24, Dortmund, Macassar; 28, Waldera,
 Shanghai; Salawati, Macassar; Antiochus, Yokohama; 29,
 Cap. Padaran, Haiphong; Chenonceau, Yokohama.

BARCELONA.—Sept. 26, Dortmund, Macassar.

TRIESTE.—Sept. 27, Menado, Java.

SEATTLE.—Sept. 24, President Taft, Manila; Arabia Maru,
 Shanghai.

GENOA.—Sept. 28, Pieter Corneliszoon Hooft, Batavia.

SAN FRANCISCO.—Sept. 25, Calcutta Maru, Keelung; 26,
 Taihei Maru, Yokohama.

PENANG.—Sept. 29, Astyanax, Rotterdam.

SINGAPORE.—Sept. 26, Teyooka Maru from Dunkirk; 27, Cap.
 Varella, Dunkirk; 28, Reumaedhui, Clyde; Bintang, Seattle.

SABANG.—Sept. 28, Rondo, Hamburg; 29, Rendsburg,
 Hamburg.

BELAWAN-DELT.—Sept. 30, Djambi, Rotterdam; Schouwen,
 Rotterdam.

BATAVIA.—Sept. 24, Mapia, Amsterdam.

SOURABAYA.—Sept. 25, Silverash, New York; Madioen,
 Rotterdam.

MANILA.—Sept. 27, President Lincoln, San Francisco; Oct. 2,
 Dessan, Rotterdam.

HONGKONG.—Sept. 24, Siberia, San Francisco; 25, Sphinx,
 Marseilles; 26, Argun Maru, Philadelphia; Benavon, Leith; 27,
 Afrika, Copenhagen; Glenshiel, Tees; Glentara, Antwerp; 28,
 Khiva, London; Birchbank, U.S.; Ermland, Antwerp; Presi-
 dent Cleveland, Seattle.

SHANGHAI.—Sept. 26, Leverkusen, Antwerp; 28, Derfflinger,
 Antwerp; Yone Maru, Antwerp; Oldekerk, Bremen; 29,
 Teneriffa, Oslo; R. C. Rickmers, Antwerp; City of Victoria,
 Seattle; Preussen, Antwerp; Oregon, Portland (Ore.); 30,
 Atlantic, San Francisco; Oct. 1, Glenshiel, Tees; President
 Hayes, Boston.

TIENTSIN.—Sept. 26, Golden West, San Francisco; Oct. 1,
 Shelton, Astoria.

KOBE.—Sept. 25, Benvenue, London; 26, Toyohashi Maru,
 Clyde; 27, President Hayes, Boston; 28, Remo, Trieste; 29,
 Yaye Maru, Bremen.

YOKOHAMA.—Sept. 24, Oregon Maru, Seattle; 27, David
 McKelog, Los Angeles; Rhine Maru, Seattle; 28, Benvenue,
 London; Chattanooga, Baltimore; Laiyo Maru, San
 Francisco.

HANKOW.—Sept. 30, Telamon, Clyde.

NAGASAKI.—Sept. 27, Amur Maru, Hamburg.

DEPARTURES FROM

LONDON.—Sept. 26, Karimoen, Sourabaya; 28, Kashmir,
 Yokohama; 29, Pembrookshire, Vladivostock; Benlomond,
 Yokohama.

SOUTHAMPTON.—Sept. 27, Johan de Witt, Java; 29, Kashmir,
 Yokohama; Oct. 1, Lalandia, Bangkok.

LIVERPOOL.—Sept. 29, Ajax, Penang; Alcinous, Macassar;
 Cyclops, Yokohama.

YMUIDEN.—Sept. 25, Johan de Witt, Batavia; 29, Radja,
 Java.

NIEUWE WATERWEG.—Sept. 25, Lalandia, Bangkok; 26, Pfallz,
 Yokohama; 27, Zosma, Vladivostock; 28, Lieutenant de la
 Lour, Antwerp and Yokohama; 29, Tsushima Maru, Yokohama;
 Kota Gede, Batavia.

ANTWERP.—Sept. 27, Vogtland, Far East.

FLUSHING.—Sept. 27, Vogtland, Far East; Oct. 1, Siantar,
 Java.



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GOTHENBURG.—Sept. 28, Dehli, Hongkong.
OSLO.—Sept. 26, Rena, Far East; 27, Lana (No.), Far East.
MARSEILLES.—Sept. 28, Patria, Batavia; Cap. Tourane.
Haiphong; 29, City of Perth, Penang.
NEW YORK.—Nov. 23, Lowther Castle, Manila.
GENOA.—Sept. 26, Krakatan, Batavia.
PORTLAND (ORE.).—Sept. 26, Florida Maru, Yokohama
TRIESTE.—Sept. 25, Esquilino, Yokohama.
SAN FRANCISCO.—Sept. 24, Santos Maru, Yokohama; 25, Sylvan Arrow, Hankow; 26, Tenyo Maru, Hongkong.
VANCOUVER.—Sept. 25, Paris Maru, Yokohama.
PENANG.—Sept. 28, City of Salisbury, New York.
SINGAPORE.—Sept. 26, Achilles, Hamburg; Madoera, Amsterdam; 27, Java, Copenhagen; D'Entrecasteaux, Antwerp; 28, Insulinde, Rotterdam; Suwa Maru, Antwerp; Nellore, Liverpool; Cap. St. Jacques, Antwerp; 29, Steel Exporter, New Orleans; Rheinland, Hamburg.
BATAVIA.—Sept. 24, Madoera, Amsterdam; Buitenzorg, New York; 26, Insulinde, Rotterdam; 27, Tosari, Rotterdam.
PADANG.—Sept. 25, Teiresias, Liverpool; 26, Palembang, Suez, etc.; 30, Ramses, Port Said.
SAIGON.—Sept. 25, D'Entrecasteaux, Dunkirk; 25, Cap. St. Jacques, Marseilles; 26, Grelstone, Bordeaux.
ILOILO.—Oct. 2, Leise Mærsk, Los Angeles.
HAIPHONG.—Sept. 28, Benlawers, U.K. and Continent.
HONGKONG.—Sept. 25, Athos II., Marseilles; 29, Kashgar, London.
SHANGHAI.—Sept. 25, Kashgar, London; London Maru, Vancouver; 27, Salabangka, Hamburg; 28, Japan, Hamburg; Independence, New York; 29, Sarpedon, London.
TSINGTAO.—Sept. 29, Patroclus, Clyde.
DAIREN.—Sept. 25, Carl Legien, Port Said.
KOBÉ.—Sept. 22, Automedon, London; 26, Schwaben, Bremen; 28, Lima Maru, Glasgow; Shinyo Maru, San Francisco.
YOKOHAMA.—Sept. 25, Venice Maru, Portland (Ore.); Lima Maru, Liverpool; 27, President Jefferson, Seattle.
OSAKA.—Sept. 28, Benleuch, Pacific.
VLADIVOSTOK.—Sept. 25, Calchas, London.
MURORAN.—Sept. 27, Liverpool Maru, Portland (Ore.); Hokkoh Maru, Seattle; Buyo Maru, Canada.
SHIMONOSEKI.—Sept. 29, Fushimi Maru, London.

STEAMERS PASSED SUEZ CANAL.

HOMEWARD.—Sept. 25, Danmark from Vladivostok; Theseus, Yokohama for Liverpool; Wray Castle from Dairen; 26, Romolo from Dairen; Baron Ogilvy from Saigon; David C. Reid from Samarang; Eurymedon from Batavia; 27, City of Pekin from Dairen; Meonia from Bangkok; Enggano from Amsterdam; City of Evansville from Cebu; Pearlmoor from Samarang; 28, Athelmonarch from Java; China Maru from Dunkirk; Breediijk from Batavia; Lieutenant St. Loubert Bie from Vladivostok; Naumburg from Macassar; Weissese from Saigon; 29, Rotte from Batavia; Baron Lovat from Saigon; Indrapoera from Batavia; Kambangan from Batavia; 30, Aeneas from Dairen; Lycaon from Yokohama; Oct. 1, Hakone Maru from Yokohama; Iona Siemens from Sourabaya; 2, Ouderkerk from Vladivostok
OUTWARD.—Sept. 25, Kertosono, Rotterdam for Batavia; 26, Karmala, London for Yokohama; Paul Lecat, Yokohama; Troilus, Java.

MISCELLANEOUS.

GIBRALTAR.—Sept. 26, Kamo Maru, London for Japan; Deli, Batavia for Amsterdam; Philotetes; 27, Kashima Maru from Yokohama; 28, Phrontis; Munsterland; Deucalion (Br.); Magdapur; 29, Delagoa Maru; Ludendorff; Merauke, Batavia; 30, Dortmund; Oct. 1, St. Amboise; Naldera, Shanghai; Johan de Witt; City of Nagpur; Antiochus; Salawati; Pieter Corneliszoon Hooft; 2, Pfalz; -Danmark.
PERIM.—Sept. 26, Diomed, Swansea for Yokohama; Lycaon; 27, Hakone Maru; Ouderkerk; 29, Saarbrücken; Bremen for Tsingtao; Teucer; Mangalore; Antenor; Christiaan Huygens; Neuralia; Tungsha; 30, Silverhazel Kertosono; Rawalpindi; Troilus; Paul Lecat; Karmala; Oct. 1, Ludwigshafen (Pres.); Glenbeg; 2, Glenogle; Bowes Castle; Peleus.
ADEN.—Sept. 30, Tungsha, Moji.
COLOMBO.—Sept. 25, Sado Maru from Kobé; Main from Yokohama; Cap St. Andrew from Batavia; Porthos; 26, Matsuye Maru, Yokohama for London; 27, Cardiganshire; Viminala for Yokohama; Kalvan from Yokohama; Koningin der Nederlanden from Batavia; Burgenland, Yokohama; 28, Trave, Yokohama; Jeypore, Yokohama; Fionia, Bangkok; Ayaha Maru, Cochín China; 29, Lyons Maru from Yokohama; Tjerimai, Batavia; 30, Selandia, Bangkok; Gleneden, Batavia; Macedonia, Yokohama; Oct. 1, Showa Maru (whlr.), Yokohama; Amazon Maru from Otaru.

GENERAL SHIPPING NEWS.

The Java-China-Japan Line has decided to open a new service between Java and Saigon, which will be opened by the sailing of the steamer *Tjiluwang* in the second half of October.

Messrs. Andrew Weir and Co. have placed an order for six vessels with Messrs. Workman Clark (1928), Ltd., Bel-

fast, for four steam-driven and two motor-driven vessels. A start will be made shortly with the first two vessels. They will be about 9,000 tons dead-weight each, and are intended for the cargo services in the East and the Pacific of the Bank Line.

The Greenock Dockyard, Ltd., launched from their shipyard on Sept. 28 the liner *Clan McDougal*, built for the Clan Line of Steamers, Ltd., Glasgow. She has a dead-weight capacity of 10,000 tons.

At the Glasgow shipbuilding yard of Messrs. John Brown and Co., Ltd., on Sept. 28, the *Duchess of York* invested a new 20,000-ton liner with her own name and launched it on the Clyde. The *Duchess of York* is the last of four sister ships which have been built for the Canadian Pacific Railway Co. and launched within the past twelve months. The *Duchess of Atholl* was launched from the yard of Messrs. William Beardmore and Co., Ltd., at Dalnair last November. Of the other three, all of which had been built at Clydebank, the *Duchess of Bedford* was launched in January, and the *Duchess of Richmond*, which entered the water in June, is still in the last stages of fitting out. These four oil-burning liners of the *Duchess* Class are not the only vessels built of late for the Canadian Pacific Line. In a period of one year and a day 11 have been launched, and all from British yards.

The London office of the Lloyd Triestino (Waterloo-place, Regent-street) announces that the company has placed in its Far East service finely equipped new motor-vessels of 15,000 tons, by which the first-class passage rate works out at about 30s. a day, or under 1½d. a mile for the round voyage of 25,000 miles.

The twin-screw motor passenger ship *Ophir*, built by the Nederlandsche Scheepsbouw Maatschappij (Netherland Shipbuilding Co.) for the Koninklijke Paketvaart-Maatschappij has been launched. The principal dimensions are: Length 336 ft. 6 in., breadth 51 ft. 6 in., and depth 23 ft. 19 ft. 4 in. The vessel will carry 62 first-class passengers and 48 second-class passengers, while there will be accommodation for a great number of deck passengers. The ship will have a speed of 15½ knots.

An assistant from Kew Gardens has been in Siam and the Malay States getting all the different strains of bananas in that part of the world. These plants are now being grown in the Gardens, and as soon as they are found to be quite free from disease they will be sent to Trinidad and used for hybridising with the plants there, in the hope of producing disease-resisting strains. Plants yielding chaulmoogra oil, which is reputed to be a cure for leprosy, are also being cultivated at Kew and sent out to tropical countries to be grown for medicinal purposes.

In a description of the Queen of Holland's summer palace (the Huis Ten Bosch, or House in the Wood), it is stated that there is a Chinese room which contains lovely furniture given by an Emperor of China. This has its walls covered in 18th century rice paper. In another room, the gift of an Emperor of Japan in 1795, is a unique chandelier composed of delicate Japanese china cups and saucers, the cups forming the shades for the lights.

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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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Table with columns: Ship Name, Tons, Sailing Date. Hector 11,198 Oct. 13, Aeneas 10,053 Nov. 10, Sarpedon 11,321 Dec. 8, Patroclus 11,316 Jan. 5, Antenor 11,174 Feb. 2, Hector 11,198 Mar. 2, Anchises 10,000 Mar. 9

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M'bro. A'werp. Lond. M'selles. Katori Maru 4 Oct. 13 Oct. 18 Oct. 27 Oct. Atsuta Maru 5 Oct. 13 Oct. 18 Oct. 27 Oct. Kashima M. 10 Oct. 27 Oct. 1 Nov. 10 Nov. 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. Durban Maru 5 Oct. 11 Oct. 18 Oct. 26 Oct. Delagoa M. 19 Oct. 26 Oct. 1 Nov. 9 Nov.

NORTH CONTINENTAL SERVICE. Chile Maru A'werp. Bremen, H'burg, R'dam. Mito Maru 23 Oct. 27 Oct. 3 Nov. 9 Nov. Matsuy M. 12 Nov. 18 Nov. 25 Nov. 29 Nov. Closing Dunkirk Oct. 18.

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Table with columns: Steamer, Closing At. H'burg, M'bro. Rotterdam, Antwerp, London. *GLENIFFER Oct. 6 Oct. 12. CARMARTHENSHIRE Oct. 12 Oct. 20 Oct. 26. GLENSHANE Oct. 26 Nov. 3 Nov. 9. GLENOGLE Nov. 9 Nov. 17 Nov. 23. CARDIGANSHIRE Nov. 23 Dec. 1 Dec. 7.

* Calling at Moji. Also loading Immingham when sufficient inducement offers. For Passage and INWARD FREIGHT apply to: GLEN LINE, LIMITED, 20, BILLITER STREET, E.C.3. Telephone—Avenue 0457/8. Telegrams—"Macgregor."

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CARGO SERVICES. Antwerp M'bro. London. CAPITAINE FAURE Oct. 27 Nov. 3. Port Said, Singapore, Saigon, Shanghai, Kobe, Yokohama & Vladivostock. From London, No. 1 Shed, Albert Dock. Nov. 7—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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