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MEMORIAL SERVICE FOR PRESIDENT HARDING

No expression on the death of President Harding and the coming into office of President Coolidge could be more fitting than the memorial address by Major C. Claflin Davis of the American Red Cross, which is here given in full. The address was delivered at the service held at the American Embassy, Constantinople, on Friday, August 10th, at eleven o'clock. Reverend Arthur C. Ryan read from the Scriptures and offered prayer and a Russian choir sang a requiem. Taps were sounded at the close by a naval bugler. The service was attended by the entire American colony and by the heads of all the foreign military and diplomatic missions in the city. The address follows:

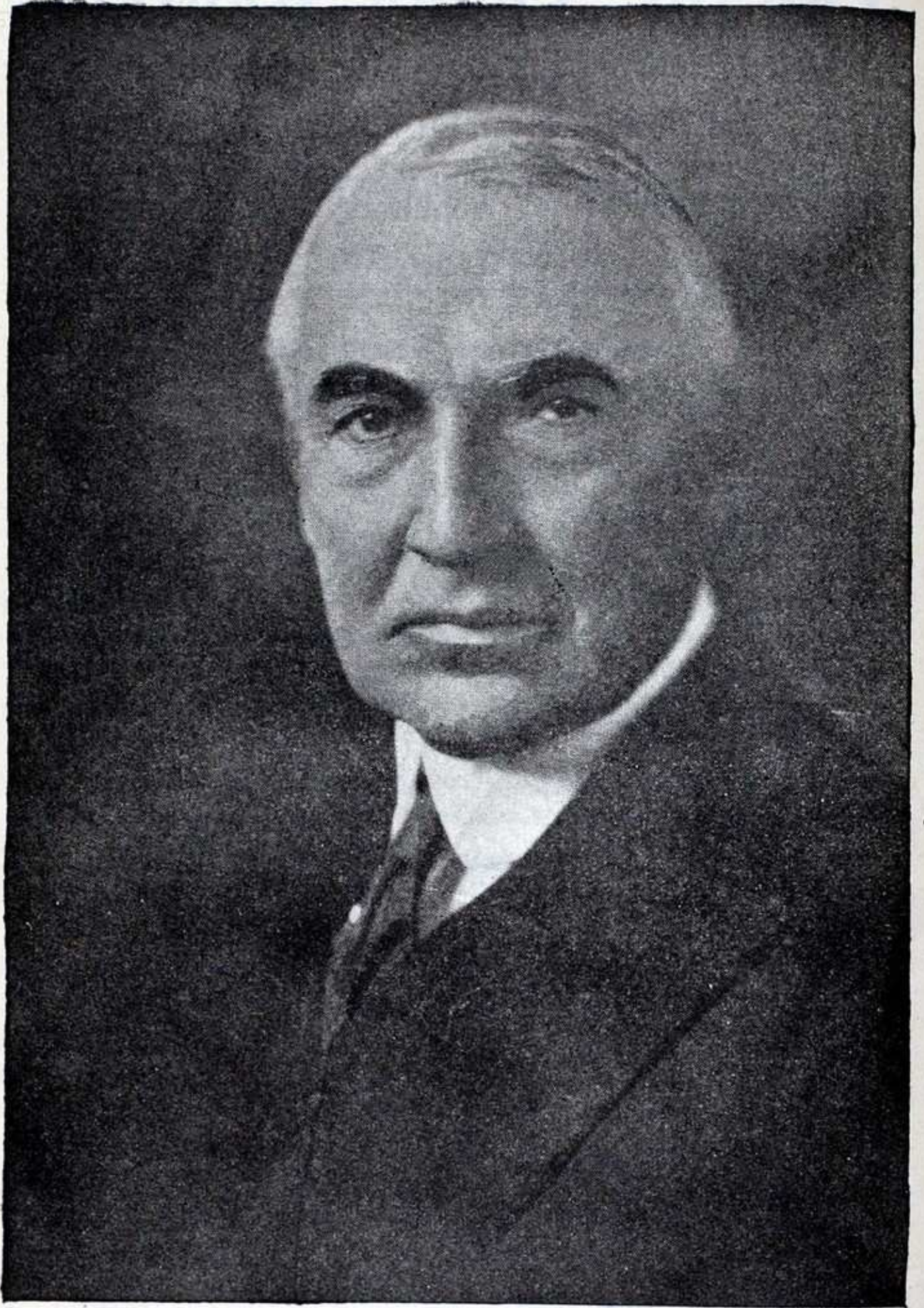
We have assembled to commemorate the life and mourn the death of Warren Gamaliel Harding, 29th President of the United States.

He was born November 2, 1865, and his boyhood was spent in the simple healthy life of his parents' farm in Ohio. He was obliged to work in order to earn sufficient to gain a college education, and study law.

When he was seventeen years of age he moved with his father to Marion, Ohio, which was thereafter his home, and there he entered the office of a newspaper. From that time on his business career was associated with journalism. Two years later he bought the "Marion Star", a newspaper with which his name has since been identified as its principal owner and director of its policy.

After a distinguished public career in his state, he was elected in 1915 to the United States Senate and in 1920 "The President of the United States".

The people of our country established their constitution and vested in their duly chosen President the executive power. Before



WARREN GAMALIEL HARDING

1865-1923

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he enters upon the duties of his office he solemnly swears that he will faithfully execute the office to the best of his ability and preserve, protect and defend the constitution of the United States. Under this constitution and the acts of Congress passed in conformity therewith the President now has almost unexampled authority.

President Harding's sad and sudden death brings forcefully to our minds the great strain under which those men live who have reached the highest offices, and the sense of the debt of deep gratitude which we owe to those who successfully guide and control our governments. The chief act of his administration which will find its place in history is "The Washington Conference on the Limitation of Armaments".

In his opening address at that conference he expressed in these memorable words the spirit and purpose of our Government:

The United States welcomes you with unselfish hands. We harbor no fears, we have no sordid ends to serve; we suspect no enemy, we contemplate or apprehend no conquest. Content with what we have, we seek nothing which is another's. We only wish to do with you that finer, nobler thing, which no nation can do alone.

We wish to sit with you at the table of international understanding and good will. In good conscience we are eager to meet you frankly and invite and offer cooperation. The world demands a sober contemplation of the existing order and the realization that there can be no cure without sacrifice, not by one of us but by all of us.

It is not to be denied that the world has swung along throughout the ages without heeding this call from the kindlier hearts of men.

But the same world never before was so tragically brought to realization of the utter futility of passion's sway, when reason and conscience and fellowship point a nobler way.

Our hundred millions frankly want less of armament and none of war. Wholly free from guile, sure in our own minds that we harbor no unworthy designs, we accredit the world with the same good intent. So I welcome you not alone in good will and high purpose, but with high faith.

All of us demand liberty and justice.

There cannot be one without the other, and they must be held the unquestioned possession of all peoples. Inherent rights are of God, and the tragedies of the world originate in their attempted denial — simple sanity calls for their recognition through common understanding.

We are met for a service to mankind. In all simplicity, in all honesty and all honor, there may be written here the annals of a world conscience, refined by the consuming fires of war, and made more sensitive by the anxious aftermath.

I hope for that understanding which will emphasize the guarantees of peace, and for commitments to less burdens and a better order, which will tranquilize the world. In such an accomplishment there will be added glory to your flags and ours, and the rejoicing of mankind will make the transcending music of all succeeding time.

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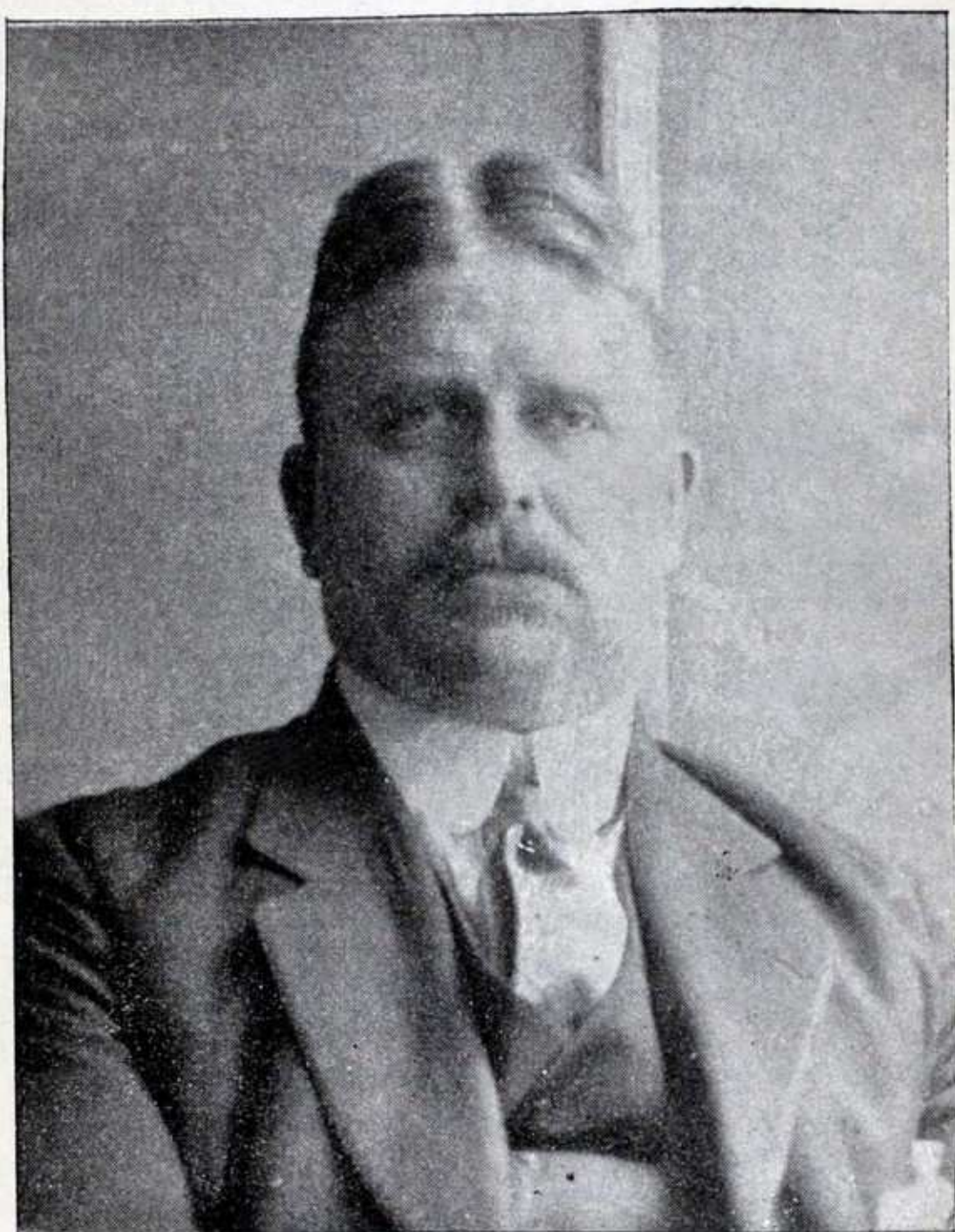
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These words of President Harding's were the outpouring of his soul in his love for mankind.

We are profoundly grateful for the warm sympathy which the whole world has shown us in our bereavement. Its participation in our sorrow draws us more closely together, which we have seen was his ever constant wish.

We are all united in the feeling that a Supreme Being controls our destinies, and that with His omnipotent power, before which we humbly bow, He will lead us to a better understanding of each others rights.

O Thou Omnipotent One, today as in other days we believe that Thou dost guide in human affairs. Thou hast made of one blood all nations that dwell upon the earth, and though we are of many races and many tongues, yet our interests are identical. We feel that the happiness and welfare and prosperity of the human family are inexpressibly dear to Thy heart.

We most deeply grieve the death of our conscientious, kindly and great President, lost to us at the zenith of his powers, in consequence of his devotion to the duties of his office; and our heartfelt sympathy is extended to Mrs. Harding in her personal loss and suffering, which she bears with noble fortitude.

The example of President Harding will always live in our memories to be emulated, and we will ever think of him as one of the immortals who may say with Saint Paul as their lives come to a close: "I have fought a good fight, I have finished my course, I have kept the faith".

PRESIDENTS HARDING AND COOLIDGE

(Extract from an address delivered by Senator Lodge at Gloucester, Massachusetts, August 28, 1923).

Upon no one outside those who were nearest and dearest to President Harding did this stroke of death, coming in the darkness, fall with a greater shock, to no one did it bring more heartfelt sorrow than to the man who, under the constitution and the laws, was to succeed him. To the Vice-President, hand in hand with grief, came heavy responsibility. The United States must never be without a President, and that first duty must be performed at once. Without delay that duty was performed.

There, in a quiet Vermont village, the Vice-President took the oath administered by his father. The chief magistrate of the United States must be at the seat of government and that next duty was also performed at once, and the man so suddenly made President by the decree of Providence went swiftly to Washington. The second imperative duty was met and performed.

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Perhaps you wonder why I dwell upon this incident which went by without comment and was taken by everyone as a matter of course. That is the very reason why I speak of it, because it was taken as a matter of course by the American people. Pause a moment and reflect. The greatest office in the world of men, as I esteem it, passed in an instant from one man to another and, while sorrow and mourning spread to every nook and corner of the country, there was not a ripple of excitement seen or a voice of question heard, as to the change in the chief magistracy, throughout the length and breadth of this great land. An event, which in some countries might have meant revolution, passed here in perfect silence and complete acceptance.

What a tribute to the strength of our government, the people's government; what a splendid evidence of the ingrained, deep rooted reverence for the law and order which are the bulwarks of freedom!

If in the divine wisdom this heavy sorrow was fated to come upon us, we may deem ourselves highly fortunate in the man upon whom the great responsibility under the terms of the constitution was thus suddenly imposed. President Coolidge is one of our own, our very own. We know him and honor him and believe in him, and the trust we feel in him will, we are sure, soon be shared by the whole country.

Sprung in unbroken descent from the men and women who settled and built up New England, it is needless to say that he is a thorough American in the broadest and finest sense of the word. Born on a farm, educated at one of our best colleges, trained to a great profession, he has been a reader of books, a student of men and of history and, what is even more full of meaning, he is a thinker, capable not only of independent but, what is equally important, of connected thought upon every subject to which he addresses himself.

He is a man of distinguished ability, wise, careful and courageous, of unblemished character in private, and in public life, experienced in dealing with grave questions of state. It would be strange, indeed, if we who know him best did not feel an assured confidence in his power to render the highest service to the entire country without either fear or favor.

In 1802, at the time of the short breathing space granted by the Treaty of Amiens in the midst of the world wars brought on by the French Revolution, at that moment, Wordsworth, oppressed by forebodings as to conditions in England, wrote one of his noblest sonnets. In that sonnet occurs these familiar lines:

"Plain living and high thinking are no more;
The homely beauty of the good old cause is gone;
Our peace, our fearful innocence and pure religion breath-
ing household laws."

We all, I hope, believe that the loss of the great virtues bewailed by Wordsworth in 1802 is not true of the American people either in the past or in the present, despite the tangled problems of our industrial civilization and the restless, uneasy quiverings left by the world war in our social and political body.

But of this we can be perfectly sure, that the virtues, the threatened departure of which so saddened the great English poet, are all treasured possessions of President Coolidge. "Plain living and high thinking" are


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conspicuously his; nothing is nearer to his heart than the "good old cause" of ordered liberty and human freedom; while "pure religion breathing household laws" is part of his whole life. Such a man can be trusted with entire confidence.

Out of our great sorrow as a nation comes another thought touching closely the welfare of the republic to which President Harding was devoted heart and soul. The attitude of the American people during the slow-passing hours as the funeral train crossed the continent and the vision of the people when on Friday they met in their churches of all creeds and beneath the open sky and gave their prayers and uttered their farewell as the body of their President was placed in the tomb constituted an act of solemn veneration to the memory of the lamented dead which could not be surpassed.

I saw only a small part of the vast gathering of people who came forth in all the wide lands between the oceans to do honor to their chief, but the deep significance of the spectacle was everywhere the same. I happened to be one of the small group of cabinet officers and senators who accompanied President Coolidge to the station to meet the funeral train on its arrival in Washington. The coffin, wrapped in the flag, was placed upon the caisson; the President followed, and then the motors conveying President Coolidge and those who had gone with him to the station.

It was the hour just before midnight. There was no moon. The only light was that given by the electric burners of the street lamps. From the station down Capitol Hill, thence along Pennsylvania avenue to the White House, for more than a mile, on both sides, was a solid mass of people, men and women, boys and girls, rich and poor, young and old, an unbroken line widening out at the cross streets and in front of large buildings; no music, no beat of drum, no sound but the tramp of horses, always solemn and penetrating in a vast silence.

For it was silence, deep, vast silence everywhere; silence absolute among the people who thronged the way and who neither spoke nor moved. The crowd did not stir, and their immobility seemed in some way to add to the stillness, which was so complete that one felt it in every nerve.

From the beginning to the end, I watched the long line of figures and faces visible beneath the lights. It was an imposing and most impressive sight, one never to be forgotten. I kept saying to myself, "What brings them here, what are their thoughts, what their feelings," for I knew that this was but the end of a line precisely the same which had stood in like silence in every village, every town, every city, from the Pacific to the Atlantic, as the funeral car, carrying the honored dead, went by.

Certainly it was not curiosity which summoned them to the darkened streets. To those people, so gathered and so silent there at midnight, there was no room or place for such a motive. What, then, was the impelling force? There is a psychology of crowds, just as there is a psychology of each man and woman, but one quite different, for the mass never feels or thinks as does an individual. We can discover this controlling impulse in great, long extended, widespreading crowds only by observation and by the emotions and desires which rise in our own minds as members of the assembled multitude.

It seemed clear upon that August night and in those darkened, crowded streets that the uppermost thought, the ruling emotion, was sorrow for the

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dead and sympathy for the living. They knew that their dead President was pre-eminently a good man, a modest man, and one who loved his fellow-men. They knew that they could trust him and that he was worthy of their trust. His goodness and loving kindness were felt by all. He was a lover of his country, never wavering in his patriotism, and they trusted and honored and grieved for him whom they had raised to the highest command.

To the brave woman so suddenly bereft, the light of whose life had in one terrible moment gone out forever, the sympathy of all those waiting, silent people went forth from their hearts and many eyes were wet with tears as they pictured her in her great loneliness, solitary in the garden of life so suddenly changed for her into a desert. So they had come, these people of the United States, out there into the streets to stand quietly, watching that they might show in this dumb but inexpressibly touching and tender manner their sorrow and their sympathy.

Yet it seemed to me, as one in feeling with those who were massed together in their thousands as the dead passed on before them, that behind the sorrow and the mourning, both as true as truth's simplicity, lay yet another motive, unformulated, undefined, perhaps, but none the less real and powerful. This was the thought deep down in their hearts of the country which had just been bereaved of a good and faithful servant, whom all alike loved and honored. In the grasp of a great emotion, the pleasures and the sports, the struggles and conflicts of trade and business and politics, all dropped away just as they had done when the American people and their soldiers and sailors arose in their might and went forth independent and unbound to defend American rights and turn the scale in the greatest of wars in behalf of freedom and civilization.

Now, stirred to the depths by a great sorrow, they bowed their heads in grief, but they knew that the slow-marching procession before them, more imposing in its utter simplicity than the funeral pomp of kings, meant to them far more than their eyes beheld. It was a moment:

When the ploughshare of deeper passion
Tears down to our primitive rock.

And what that great crowd saw and felt was that there in the hour of lamentation and mourning it was the majesty of the Republic that was passing by, and in the presence of that vision they stood grief-stricken and yet unmoving with uncovered heads.

In that instant, so rare, so impressive, we are suddenly made to feel that with a people capable of such emotion the government they have made, the state they have erected, will be always secure. Watchfulness there must ever be, vigilance must never flag, the sentries must not sleep upon their posts, but the lights of hope and faith shine clear and strong. Sursum Corda: in the moments of doubt and discouragement remember the cry of the psalmist, "Lift up mine eyes unto the hills, from whence cometh my help."

Always keep sacred the great gift of freedom which is yours, and remember "it ain't a gift that tarries long in hands of cowards." You are one of the heirs of western civilization, a great inheritance; stand by it and defend it. Do not forget your past and your traditions. Do not forget that no fostering care has ever protected or upheld you in your march through the centuries. Your advance, your achievements are all your own. To your own selves be true and all will then be well.

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The history of Rome, with all its splendor and all its guilt, with all its victories and all its achievements is not written on the walls of the Cloaca Maxima, nor will that of America be made in the purlieus of society nor in the dark chambers of those who would wreck and ruin. The work of America has been to build and, without classes, without differences of race or creed, it is the duty of all to stand close-knit together and simply as Americans to march forward.

Give no ear to the plotters of destruction. We are a nation of builders and the doleful prophets of despair are not for us. Put your utmost trust in America. There will be no failure if we but believe with all our heart and all our strength in our country and her government.

As the funeral train of our beloved President drew near the White House and these thoughts came thick and fast upon me, I raised my eyes and there above the evanescent lights contrived by man I saw in the dark vault of illimitable space the unchanging glory of the stars.

Smyrna Fig Crop.

(From a Smyrna Correspondent)

The Smyrna fig-packing season started August 22nd under rather difficult conditions, chief of which was the shortage of experienced packers. The exodus of populations last year reduced the ranks of labor so that most of the hands are not only short of help but are under the necessity of using large numbers of persons who have never handled figs before. This makes it difficult both to put out uniform packs and to get the packing done expeditiously.

Three or four days after the packing had begun, the men packers went out on strike for several hours, demanding a higher rate for piece work. Some of the packers had already agreed to an increase and the rest were forced to follow suit. The increase varied from 25 to 33 $\frac{1}{3}$ per cent, the highest being on the umbrella pack of fancy figs, from 18 $\frac{1}{2}$ to 25 piasters per box. Little apprehension is felt of any further labor difficulties as the workers are receiving good wages and other employment is scarce in Smyrna at the present time.

Prices on figs in the bazaar started out at 31 piasters per oke. In four days the price dropped to 28 piasters and a day or two later to 27. The prediction is that the price will continue to drop, as is generally the case after the first week of packing. There is the usual charge that fig merchants are trying to limit the arrivals from the interior so as to hold up prices. This will probably be a difficult matter as all storage facilities on farms and in villages are in ruins.

There has been a reduction in freight rates by the Ottoman Aidin Railway from 108 piasters per cantar to 96 per cantar, with a further discount of 25%, making the present rate 72 piasters per cantar.

Weather conditions up to August 28th were good and the fig crop is being delivered in excellent condition. Predictions are for a normal crop of about 25,000 tons. Shipping space is in considerable demand as through boats to New York are not frequent.



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End of Foreign Post Offices in Turkey.

This is the last number of the *Levant Trade Review* which will be distributed to outside friends through the local foreign post offices. At the close of September the British, French and Italian post offices of Constantinople will have ceased to exist and the Turkish post office exclusively will handle all postal matter within the Turkish state. To American correspondents it should be emphasized that directions such as "open mail via London," "via England," "via Paris" and the like, should no longer be used.

The history of foreign post offices in the Levant would make an interesting story. It is sufficient to mention here that the Italians were the last to establish their own post offices, which they did shortly before the end of the Hamidian regime. All foreign post offices in Turkey were suppressed at the outbreak of the World War and the German, Austrian and Russian post offices were never re-opened.

The Commercial Cable Company and its Week- End and Night Letters.

The Commercial Cable Company announces Night Cable and Week-End Cable letters at low rates, over their system between Great Britain and North America. Such messages may be sent by post from any part of Europe, Holland excepted, and should be addressed as follows:

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They must not be sent as local telegrams from the place of origin to London to be re-forwarded from London by the Cable Letter Services. Only the postal service is available between the place of origin and London, and messages reaching the Company by any other means will not be forwarded.

Senders who intend to make regular use of the Cable Letter Services must open deposit accounts with the Company in London, in sterling, against which the charges due to the Company on their messages will be debited. Monthly statements of deposit accounts will be rendered by the Company. Deposits must be renewed as they become exhausted. Messages will not be forwarded by the Company unless there is a sufficient amount on deposit to cover the charges on the message to be sent.

Senders desiring to pay for each message as it is sent must accompany each message with a remittance in sterling for sufficient amount to cover the charges on the message. In cases where the amount of the remittance is not sufficient to cover the charges, the message will not be forwarded by the Company but will be returned with the remittance to the sender.

Owing to the many fluctuations in the exchange values of European currencies, all remittances to the Company, whether in respect of deposit accounts or the charges on single messages must be made in sterling.

Remittances in other currencies will not be accepted by the Company.

Night Cable letters will be forwarded over the cables during the day on which they are received by post in London for delivery at destination during the forenoon of the following day. The transmission between London and the place of destination will be entirely telegraphic.

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Week-End Cable Letters must be received by post in London before midnight on any Saturday in order to secure delivery at destination on the following Monday morning. Any Week-End Cable Letter received after midnight will not be forwarded till the end of the following week. The transmission between London and the place of destination will be entirely telegraphic.

Special forms are not necessary, but the indication "C.L.T." for Night Cable Letters or "W.L.T." for Week-End Cable Letters, must be written clearly by the sender, before the address. This indication will be counted and charged for as one word.

Registered Cable or Telegraphic Addresses may be used.

Only plain language of the country of origin or the country of destination may be used, French being permitted as one of the languages of Canada. Registered and abbreviated addresses are admitted in the text. The meaning must be clear and connected, and the use of two or more languages in the same message is not permitted.

Figures and commercial marks may be used, but only if their meaning is clearly indicated by the text; five figures or characters or any fraction of five are counted as one word. When the letters "Ch" occur together in the spelling of a word they are counted as one letter.

The reply to a Night or Week-End Cable Letter can be prepaid, the sender determining its length. The word "Reply Repaid" are indicated by the sign RP followed by a figure showing the number of words to be prepaid, viz.: RP 10 means a reply of 10 words has been prepaid.

This indication must be inserted immediately before the address and is charged as one word at the rate applicable to the remainder of the

telegram. The charge for a prepaid reply, however, is at the full ordinary rate. For example, the charge for a prepaid reply, however, is at the full ordinary rate. For example, the charge for a prepaid reply of 10 words from Hoboken, New Jersey, would be 10/- but the reply may be sent by Full Rate Deferred Rate, Night or Week-End Cable Letter Rate, as desired, to the full extent of the 10/- .

The sender of a Night or Week-End Cable Letter may have it repeated "TC", or he may request that notice of the time and date of delivery be transmitted to him by telegraph "PC". The indication "TC" or "PC" themselves are each chargeable at the rate applicable to the remainder of the message; but the service to be rendered is charged at the same rate as in the case of ordinary full rate messages.

The charges for both Night Cable Letters and Week-End Cable Letters are based upon an initial minimum charge for twenty words, including the necessary indication "C.L.T." or "W.L.T".

The charge for a Night Letter from London to New York City and suburbs and for all the New England States, is five shillings, with an additional charge of three pence for each additional word above twenty. The charge for New York State, exclusive of New York City and suburbs, and for Pennsylvania, New Jersey, Delaware, District of Columbia and Maryland is 5/10, with 3½ pence for each additional word. The rate for California is 8/4 pence, with five pence for each additional word.

Week-End Letters for New York City and suburbs and for all the New England States are four shillings, with two and half pence for each additional word. Rates for Pennsylvania, New Jersey, Delaware, District of

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Columbia and Maryland are five shillings, with three pence for each additional word. The rate for California is 7/6 with 4½ pence for each additional word.

The American end of the largest and fastest deep-sea cable ever manufactured was landed on August 25, 1923, at the cable station of the Postal Telegraph-Commercial Cables System at Far Rockaway, New York, from the cables ship "FARADAY". This is the first step in the laying of a new cable between the United States and Europe, via Nova Scotia and the Azores.

At the Azores connection will be made with cables reaching London by way of Waterville, Ireland, another cable will be submerged between the Azores and Havre thus giving the Postal Telegraph-Commercial Cables System a second direct circuit to France and the Continent. This will be the sixth transatlantic circuit owned and operated by the Postal Telegraph-Commercial Cables.

The working speed expected of the new Cable is 600 letters per minute simultaneously in each direction or a full capacity of 1200 letters per minute.

In the manufacture of the New cable more than 4,000,000 pounds of copper were required for its conductor and nearly 2,000,000 pounds of gutta percha were used for insulation while upwards of 80,000 miles of steel and iron wires of varying sizes were needed to protect the copper conductor and the gutta percha insulation.

The Near East as a Source of Raw Silk.

by Consul General G. BIE RAVNDAL

The enormous expansion of the American silk industry has rendered the extension of the field of raw-silk

production imperative, according to the report of the Secretary of the Silk Association of America, submitted at its recent fifty-first annual meeting. The possibility of developing in the Near East a market from which the United States might draw a large supply of suitable raw silk is submitted as worthy of the serious consideration of American silk manufacturers. Greece, Turkey, Syria, the Caucasus, Persia, and Turkestan are believed to be capable of extraordinary development as sources of raw silk. Heretofore American silk importers have refrained from direct dealings with these regions, preferring to buy limited quantities of Levant silk at Milan, Zurich, and Lyon.

In view of the success which has attended the efforts of American cigarette manufacturers in developing and utilizing for their needs the Macedonian and Turkish tobacco industry, it would seem quite practicable for our silk manufacturers to derive similar advantages from a sustained effort to revive and foster sericulture in the Near East.

The potentialities of the expansion of the industry are apparent from the fact that the production of the Levant and central Asia in the period between 1909 and 1913, when the demand for raw silk was very much weaker and the price lower, amounted to 6,186,000 pounds annually, but it has since decreased to 1,764,000 pounds in 1919 and 1,654,000 in 1920, in spite of stronger demands and higher prices. This curtailed production was caused by the general insecurity, shortage of labor, due to conscription and deportations, destruction of nurseries and spinneries, and mutilation of mulberry trees.

In connection with the above it is interesting to note the following extracts from an article on silk published in the

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Monthly Review of the Mercantile Trust Company of California:

Silk, within the last few years, has been reduced from its former status as a luxury of attire to that of a normal essential to the comfort of all Americans.

War conditions did much to accelerate this development. The high wages then prevalent among munition workers and others, and the relative cheapness of fancy raiment, inspired a taste for silken garments among classes previously unappreciative of such daintiness, and the taste thus acquired seems to have remained.

The result of this nation-wide acquisition of the silk habit has been materially to promote the prosperity of the eastern silk factories, greatly to enhance the price of raw and manufactured silks and almost to double the imports of raw silk from across the Pacific.

Thus, in 1915, the imports of raw silk from the Orient amounted to 26,000,000 pounds, valued at \$ 80,000,000. These quantities had increased to 33,000,000 pounds in 1916, nearly 35,000,000 pounds in 1919, and 47,000,000 pounds, valued at \$ 437,000,000 in 1920, the peak year.

The reaction of 1921 brought the importations down to 29,000,000 pounds valued at \$ 181,000,000; but last year the figures shot up again to 48,500,000 pounds valued at nearly \$ 350,000,000.

Since then, imports and prices have both been increasing. The exports of raw silk from Japan during the first quarter of 1922 amounted to 49,651 bales. During the same period this year—the slack period—the raw silk exports to the United States amounted to 55,749 bales, or approximately 7,500,000 pounds, worth about \$ 70,000,000. In April Japan exported to America 23,468 bales of raw silk,

or about 3,120,000 pounds, worth about \$ 30,000,000.

In the latest official figures of the Department of Commerce, representing industrial and commercial movements during April, it is set forth that:

“Consumption of silk amounted to 38,193 bales, as compared with 24,247 bales in April, 1922, while stocks of silk on April 30 amounted to 28,657 bales, as against 39,436 bales on March 31, and 19,268 bales on April 30, 1922. The price of raw silk advanced to \$ 9.31 per pound during April”.

Cotton Industry in the United States

A growing scarcity of labor in the south of the United States and other developments have intensified interest in the potential influence of the cotton industry upon the course of general business in the latter half of this year, and beyond, according to the Guaranty Trust Company of New York. Cotton manufacturing activity continues on a large scale, and the carry-over of raw cotton at the beginning of the new cotton year, August 1, according to official estimates, will be unusually small.

Meanwhile, increased cotton acreage in the United States this year is indicated — with unfavorable weather conditions in the planting season, supplemented by the uncertain factors of the boll weevil and labor scarcity, pointing to limitations upon production.

The commanding position of the South in the world's production and export of cotton promises to be retained at least for many years. And the prosperity of the country as a whole will continue to depend in marked degree upon the fortunes of its cotton industry. Cotton is the leading commercial crop of the United States.

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Including the value of the seed, the total farm value of the cotton crop is usually second only to that of corn. And America is the world's principal consumer, as well as producer, of cotton.

Since 1918, the ravages of the boll weevil have been increasingly destructive, with its invasion of new regions. Now very nearly the whole of the cotton-growing region is infested. There is little opportunity for the extension of cotton-growing into new areas in this country.

The volume of production in the future will depend, therefore, more upon the outcome of the fight against the boll weevil than upon any other single factor. The damage from this cause is greatest in newly invaded regions. With added experience in combating the pest, the farmers are learning how to restrict materially the extent of the losses — directly through the use of poison, by planting early maturing varieties of cotton, and in other ways.

The growing importance of cotton manufacturing in the South is a significant feature of the industry in this country. The dyeing, bleaching, and finishing business there has expanded rapidly. The water-power of the South is a significant factor in the development of manufacturing in that region. Hydro-electric enterprises are distributing this power to widely separated manufacturing districts. Lower wages and longer hours, on the average, are also advantages in favor of the South in competition with New England. Much of the capital represented in Southern cotton mills is supplied by investors in the North, and many corporations control mills in both sections.

The effect of the boll weevil upon the yield of cotton in the South and the high prices prevailing for the raw material have greatly stimulated interest in the possible further develop-

ment of cotton growing outside the United States. Although the record of actual production in other countries in recent years cannot be regarded as a measure of their potential production, it is evident that only with continued high prices for some years may any marked expansion of cotton growing abroad be expected.

Unfavorable economic conditions in certain European countries are already encouraging emigration on an increased scale to relatively undeveloped regions of the world. Cotton growing will be stimulated somewhat by this migration of white settlers, but only where labor is relatively cheap and abundant can advantage be taken of such favorable geographical factors as exist.

There is no reason to expect that the commanding position of the South in cotton raising will soon be lost. The essential condition of large and rapid growth in the industry elsewhere, continued relatively high prices, at the same time would help the South to retain its lead. The increasing demand for cotton throughout the civilized world will call for larger quantities of the raw material, and there is no prospect that production abroad in the measurable future can seriously endanger the South's major industry.

U. S. Migration Figures.

The total number of immigrants into the United States in the last half of 1922 was 271,732, not including aliens who are not immigrants, nor aliens who arrived but were debarred from entering the country. In the same period citizens of the United States arrived to the number of 181,101, making a grand total of arrivals of 542,665. It is interesting to compare these figures with the pre-war record, when the number of immigrants alone averaged a million,

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and was rapidly increasing from year to year.

In the six months, July to December, 1922, emigrant aliens departed to the number of 55,139. This left a net balance of 216,593. If this rate were maintained throughout the twelve months it would mean immigration on a scale, of course, of more than 400,000 a year. Because of the restrictions under the present law this is impossible.

The arrivals and departures for the six leading countries are as follows:

Italy— Arrivals, 41,682; departures, 17,408; remainder, 24,274; quota, 42,037.

Poland — Arrivals, 19,936; departures, 4,353; remainder, 15,583; quota, 21,076.

Germany — Arrivals, 17,859; departures, 1,077; remainder, 16,782; quota, 67,607; balance on February 7, 1923, 45,911.

Czecho Slovakia — Arrivals, 13,423; departures, 1,517; remainder, 11,906; quota, 14,357.

England— Arrivals, 11,835; departures, 3,459; remainder, 8,367. The quota is established not for England, but for the United Kingdom. It is 77,342, and the balance on February 7, 1923, was 31,614.

Russia — Arrivals, 11,227; departures, 1,824; remainder, 9,403; quota, 21,613; balance on February 7, 1923, 2,411.

Immigration from Asia amounts to practically nothing under our present laws. In the six months' period, 2,741 arrived from China and 2,299 departed for that country. Japanese admitted numbered 2,784, and those leaving, 1,782. India, despite her teeming millions, produced only 142 immigrants for us, and 95 emigrants. From Turkey in Asia, 1,825 came, while those departing numbered 598.

British North America provided us with 38,258 immigrants, while only

1,538 returned across the border, leaving a net remainder of 36,720. From Mexico came 23,913; 1,430 departed, leaving the balance at 22,483.

United States Foreign Trade

The foreign trade of the United States in the nine years since the beginning of the war is three-fourths as much as in the 125 years preceding the war. Statements compiled by the Trade Record of the National City Bank of New York show that the foreign trade of the United States in the nine years from the close of the fiscal year 1914 to the end of the fiscal year 1923 was \$ 77,000,000,000, against \$ 109,000,000,000 in 125 years from the adoption of the Constitution to the end of 1914. Imports in the nine years since the beginning of the war to the end of the fiscal year 1923 are \$ 28,000,000,000 against \$ 50,000,000,000 in the 125 years preceding the war, and exports since 1914 are \$ 49,000,000,000 against \$ 59,000,000,000 in the pre-war period. The excess of exports over imports in the nine years since the beginning of the war is \$ 21,000,000,000, against an excess of but \$ 9,000,000,000 in the 125 years prior to the war.

The fact that the excess of exports in the nine years since the beginning of the war is more than double the export excess in the 125 years preceding the war is due, says the Trade Record, to the fact that the "favorable United States trade balance," only began in the closing quarter of the nineteenth century when the producing and exporting power of the Mississippi Valley was developed by the extension of plentiful transportation facilities to that area. Prior to 1875 imports usually exceeded exports, but with the increase in transportation facilities and development of produc-

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tion in the interior of the country exports began in 1876 to exceed imports and have so continued to the present time. In the eighty-six years from 1789 to the end of 1875 there were only sixteen occasions in which exports equalled or exceeded imports. In the forty-eight years since 1875 there have been but three occasions in which exports failed to exceed imports. In 1876 the excess of exports was \$ 80,000,000, in 1880 \$ 168,000,000, in 1900 \$ 544,000,000, in 1914 \$ 471,000,000, jumping, with the big demands of the war to over \$ 1,000,000,000 in the fiscal year 1915, two and a half billion dollars in 1917, and a little over four billions in the fiscal year 1919. With the falling off in world demand for our natural products, United States exports dropped from the high record mark of \$ 8,018,986,000 in the fiscal year 1920 to \$ 3,771,182,000 in the fiscal year 1922, but advanced about \$ 200,000,000 in the fiscal year 1923, making the total exports of the fiscal year just ended \$ 3,965,967,000, or fifty per cent greater than the highest pre-war year, 1913. The excess of exports in 1921 was \$ 2,862,000,000, in 1922 \$ 1,163,000,000 and in 1923, owing to unusually large imports, was but \$ 176,965,000.

Imports since the close of the war have shown a much lower percentage of decrease than did exports, by reason of the demands of American manufacturers for foreign manufacturing material, and the total imports for 1923 are \$ 3,789,000,000, against \$ 5,238,000,000 in the high record year 1920, and are more than double the imports of any pre-war year. Imports of raw material for use in manufacturing in the fiscal year 1923 are in round terms \$ 1,500,000,000 against \$ 635,000,000 in 1913, or two and a half times as much in 1923 as in the highest pre-war year.

Meantime the exports of manufactures have made a similar growth, the

total exports of finished manufactures in the fiscal year 1923 standing at approximately \$ 1,400,000,000 against \$ 776,000,000 in the highest pre-war year.

American foreign trade in the fiscal year 1923 exceeds that of 1922 by more than a billion dollars and is nearly double that of the year preceding the war.

Law Against Speculation in Rumania

Maximum prices for cities and towns are to be fixed by the Mayor, and for the villages by the local Prefect, acting on instructions from the Minister of Industry and Commerce. Maximum prices thus fixed will apply only to such staple articles as bread, flour of wheat, rye, and maize, meat, lard, and milk, and such stores as may be allotted to the merchants by the municipal authorities. Other goods may be sold at current prices, to be fixed by producers and importers, on the basis of cost, plus operating expenses, and the usual commercial profit of from 15% to 30%. Retailers are permitted to make 30% profit and wholesalers 20%. As a further provision toward eliminating the middleman, it is prescribed that retailers may not sell at a higher figure than the price fixed by the importer or producer, plus 50%, to represent the wholesale and retail profit.

Heavy fines and imprisonment are prescribed for wilfully deceiving customers regarding the quality or origin of goods. Penalties are also provided for the falsification of invoices, while, for adulteration, these penalties are doubled, and, in the case of limited liability companies managers are subject to penalties and the companies, to fines. Further penalties are provided for persons convicted of forcing up prices, or from withholding goods from the market.

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The Oriental Rug

The looms and manner of weaving oriental rugs are the same today as they were generations ago, but the dyeing, in many instances, is improved. The mineral aniline dyes turned out to be very unsatisfactory and are supplanted by the alizarin vegetable dyes, which are comparatively new. These dyes will reproduce the same shade of color under prescription, thus avoiding the main drawback of dyeing by the use of raw roots, a system which could never be controlled or applied profitably in these modern days when system is essential to progress in any direction.

Formerly the fabric had to be trodden by thousands of feet during several generations to take out the grain of the wool, press it down and give it luster and smooth finish.

Now comes the adaptation of the Oriental rug to the modern market. Instead of waiting years and years for time to do its work, modern dealers have gradually developed the washing plants which mercerize the rugs. Those pieces which in this process of mercerizing lose their colors, are now often re-dyed. Color is applied to the rug, thereby producing the desired effect. This process is called painting. In many instances the term washing also implies painting because by the time the rugs are imported the colors may not be satisfactory and, in this case, the rug is washed and the colors changed. Naturally the dyes thus applied cannot stand time, sunshine and air, and because of the fact that the dyeing in this way cannot be done chemically thorough, the applied effect will gradually fade out. But one has to be careful to make the distinction between the mere washing of the rugs in order to bring out the mercerization of the wool — which gives the rug gloss and finish — and

the painting, which is the artificial means of applying the colors to the rugs by the use of a glass tube.

Instead of dyeing the wool in the different colors and weaving the design according to the desired pattern, the color is applied to the artificially faded rug, thus changing the rug in a way into a stamped fabric.

Price's Carpet and Rug News

Mapping

The Colorado River

Washington — One of the most adventurous explorations ever attempted by the United States government in peace time — a survey of the deep, narrow gorges of the Marble and Grand canons of the Colorado river, the most dangerous and treacherous in the world, is soon to be undertaken by the chief topographical engineer of the United States Geological Survey. With a party of ten mapmakers, geologists, and boatmen, he will go down the most dangerous section of the river in specially constructed boats, fitted with air chambers. The men will be strapped in a little cockpit in the center of these craft, wearing life preservers at all times and provided with long life ropes.

The distance to be explored covers about 300 miles through northern Arizona.

The mapping of the Colorado has been in progress since 1909 but the dangerous part has been left for the last. When the party returns in the autumn they will have completed records of the slope and topography of the entire stretch of river — an aggregate of about 1200 miles on the Colorado and Green rivers and several hundred miles of the principal tributaries.

Four of the specially constructed boats will be used, manned by the

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most skillful boatmen to be obtained in that section, all experienced in shooting rapids.

The rapids in this section of the river form some of the wildest water in the United States and each member of the party has been selected for his fearlessness in the face of danger as well as for his ability as a scientist.

Part of the work will consist of locating available dam sites in view of the proposed commercialization of the Colorado.

The Diesel Engine

By NEIL W. BROWN
in America at Work

In the closing of years of the 1800's a German civil engineer of tremendously active mind and with a highly developed mechanical imagination became inspired with an ambition. In a class under Prof. Linde, the young man had become inspired by the Carnot Cycle (which is a theoretically perfect performance of an internal combustion engine) to attempt a more economical internal combustion engine than any known. This idea remained in his head for 14 years. In 1893 the idea which is at the base of all Diesel engine construction was worked out. Experimenting was carried on until 1897 in the Augsburg Maschinenfabrik at Augsburg in Bavaria. Associates of Herr Diesel say that he was a man of too high an imaginative quality to be the best designer that could be found and that other men contributed materially, on the basis of his idea, to the first established forms of the Diesel engine.

A pound of coal contains about 12,500 heat units. A pound of fuel oil contains 18,800. It is evident that Diesel in attempting to make a motor which would run on a heavy oil was working toward the utilization

of a fuel which would save from one-third to one-half or more of storage space. He was also working to find a motor that would run on a very much cheaper fuel than the highly volatile products of petroleum.

The result which Diesel accomplished was an engine which gets 30 per cent of the actual energy contained in the heat of its fuel, whereas the best of the steam plants usually got about 12 per cent of the heat energy of their coal.

Dr. Diesel attained widespread fame, acquired a considerable fortune, and built a large house in Munich. In the years just preceding the war he was engaged in experiments on a locomotive operated by a Diesel engine and trials of this machine, which weighed 95 tons and developed 1,600 horse-power, were held in 1912. It developed a speed of 63 miles per hour. In 1913 Diesel was on his way across the English Channel to consult the British Admiralty concerning the adaption of the Diesel engine to submarine use. He was lost overboard. It is said that he had been in a very nervous and depressed condition and may have taken his own life.

A remarkable thing about the Diesel engine is that it represents a going back to a much simpler machine than the well-known gasoline motor. The American public knows the A B C's of a motor car, and through sad experience has learned that its power is based on the explosion of a gasoline vapor induced by the introduction of an electric spark into the mixture above the piston head. The explosion drives the piston head down. Any interruption in the spark naturally stops the motor. Now, Diesel wanted to burn oils which are so neutral toward heat (you can throw a lighted match into crude oil without lighting it) that they could not be lit by a spark, nor

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would they burn so quickly as to cause an explosion. Diesel's solution was simple. Taking a cylinder, he allowed a piston to rise inside the cylinder and compress pure air to the tremendously high pressure of about 500 pounds per square inch. The air rises to 1,000 degrees Fahrenheit in temperature and into this heat a small quantity of fuel oil is forced by a pump. This kind of heat is familiar to anybody who has used a bicycle pump; he knows how hot the pump gets in his hands. The temperature alone ignites the oil, which does not explode, but burns, and as the piston travels back, for a certain time a constant pressure is maintained at its head. Then the pressure falls off as the gases are allowed to expand. It will be seen at once what the characteristics of a Diesel engine must be. To stand the tremendous pressure it must be heavy. It must be securely anchored and supported for the same reason. Its action will be steadier and less spasmodic than a gasoline engine.

Diesel motors have been built since the very earliest days in the United States, the Busch-Sulzer Engine Co. starting operations in 1898 under the Diesel patents. The foreign house (Sulzer Freres) is located at Winterthur, Switzerland and has built most of the Diesel installations of Europe. It is in partnership with the St. Louis concern. The large Diesel builders of America are few, two of them being St. Louis concerns. The Fulton Iron Works Co. have made Diesels for some years.

The Diesel engine fits into modern economic needs. Its great point is its economy of operation. It is significant that many more Diesels are used in Europe than in the United States. America is trying to learn to save, but she is still the most prodigal nation in the world. We burn our coal directly under boilers

— a thing which should be against the law. America has not learned to save its power because power is plentiful. We are feeling the pinch of our wanton destruction of national forests in the scarcity of turpentine and in the high cost of lumber. As America grows older the Diesel engine will grow stronger in favor.

The distribution of such engines in the United States follows the oil regions. As a Diesel will run on anything liquid that will burn, even to butter, we would naturally expect to find that it is located where crude oil is cheap, and such is a fact. They are distributed thickly throughout the Middle West and are to be found also in Pennsylvania. They are popular on the Gulf Coast. California has relatively fewer because of the adequacy of water power to take care of their present industrial development.

The Diesel engine performs its service in turning oil into electricity in electrical plants at places where there is no water power. Even where there are hydroelectric installations the Diesel figures prominently for "stand-by" use. Electric power being instantly transmitted is manufactured just as needed; there is no reserve. If, therefore, something blows out in a big hydroelectric plant requiring several hours to fix, there must be a "stand-by" machine of some kind to take up the load while the regular installation is being worked on. The Diesel engine is by far the most efficient "stand-by" known to engineering. The Diesel engine figured largely in submarines during the war; its dependability, simplicity and efficiency marking it as the best engine for this purpose. It has been installed also in large freighters and cargo boats. Recent figures show the gross cost on an 8,000 ton steamer for a year, engine operation alone

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considered, to have been \$76,000 greater than that of a motor ship with Diesel engines.

The price of gasoline has caused research to go far afield in attempting to give us our joy ride more cheaply. The fame of a recent claim by the Bethlehem Shipbuilding Corporation that have developed a Diesel engine for automobiles has penetrated clear to England, where the report has been circulated by no less authority than that of the *Manchester Guardian Commercial*. We may be pardoned for joining a large engineering circle in being a bit skeptical about the engine. *Oil Engine power*, a New York publication, is frankly incredulous and is of the opinion that the new motor will be found to be no advance on standard practice. We also note the introduction into America from Germany of a motor invented by Franz Lang, who was an associate of Rudolph Diesel, which is said to operate efficiently and to give good service under variations in speed. Not being a technical publication, we shall not attempt to describe the arguments pro and con in the case, but as all the authorities whom we have consulted seem to indulge in guessing on the matter, we wish to hazard our guess. Large Diesels operate at 500 pounds pressure. Both of the new engines which we have mentioned are supposed to operate at about 200 pounds pressure. It is not hard even for the novice, to imagine conditions of temperature under which this low pressure would give imperfect combustion. Also consider the difference between an automobile motor and the Diesel. The mixture is admitted in the automobile cylinder under no pressure at all; in the Diesel the fuel is forced in right at the moment of greatest pressure against a 500 pound push. The pump necessary to do this is not

a machine that will stand banging over rough roads. Our guess is that the time is not yet for the Diesel engine to be adapted to the automobile, but our faith in the American inventor and our knowledge of the tremendous pressure which the exhaustion of oil supplies will bring on the automobile, lead us to believe that the next ten years may see an adaptation of a high pressure heavy oil engine to the automobile.

Constantinople
Nominal Closing Rates for
Cheques on New York
August, 1923.

Furnished
by the Ionian Bank Limited

August	Cents to the Turkish Pound		Piastres to the Dollar
1	0.57 $\frac{1}{2}$		174 ***
2	0.58		172 $\frac{1}{2}$
3	0 —	Friday	
4	0.58 $\frac{1}{4}$		171 $\frac{1}{2}$
5	0. —	Sunday	
6	0.56 $\frac{3}{4}$		176 $\frac{1}{4}$
7	0.57		175 $\frac{1}{2}$
8	0.57		175 $\frac{1}{2}$
9	0.56 $\frac{1}{4}$		177 $\frac{3}{4}$
10	0. —	Friday	
11	0.56 $\frac{1}{4}$		177 $\frac{3}{4}$
12	0. —	Sunday	
13	0.56 $\frac{3}{8}$		176 $\frac{3}{4}$
14	0.56 $\frac{3}{8}$		176 $\frac{1}{4}$
15	0. —	Holiday	
16	0.54 $\frac{3}{4}$		182 $\frac{1}{2}$
17	0. —	Friday	
18	0.52 $\frac{1}{2}$		190 $\frac{1}{2}$
19	0. —	Sunday	
20	0.52 $\frac{1}{2}$		190 $\frac{1}{2}$
21	0.54		185 ***
22	0.54 $\frac{1}{2}$		183 $\frac{1}{2}$
23	0.54		185 ***
24	0. —	Friday	
25	0.54 $\frac{1}{2}$		183 $\frac{1}{2}$
26	0. —	Sunday	
27	0.55 $\frac{1}{2}$		180 $\frac{1}{4}$
28	0. —	Holiday	
29	0.56 $\frac{3}{8}$		176 $\frac{1}{4}$
30	0.56 $\frac{1}{4}$		177 $\frac{3}{4}$
31	0. —	Friday	

Average Rate for the Month :

\$ 0.55 $\frac{3}{4}$ to the Turkish Pound, or
179.37 Piasters to the Dollar.

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**Declared Exports
from Constantinople
to the United States
July 1923**

Bazaar goods	\$ 1,119
Bones	2,755
Canary Seed	3,389
Carpets	91,061
Cigarette Paper	872
Furs	26,580
Gum Tragacanth	156
Manganese Oil (from Batum)	84,759
Opium	14,124
Personal Effects	5,576
Records (Gramophone)	608
Sheep Casings	22,177
Skins	430
Slippers	7,701
Sundries	1,781
Wool	1,884
	\$ 264,952

Returned American Goods \$ 2,212.

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MARKET REPORT of the IONIAN BANK LIMITED,
Constantinople Branch,
for period, July 16th to August 15th, 1923.

Sterling Rates

Opening	July 16th, 1923 :	716
Highest	» 31st, »	845
Lowest	» 17th, »	705
Closing	August 15th, »	837

The market dropped on July 17th as low as 705 on account of favorable prospects of an agreement being arrived at Lausanne. Simultaneously, however, a considerable commercial demand set in, and although there was little speculative activity in the market during the period of July 21st-28th, the Bourse being for several days closed in celebration of the signing of the Peace Treaty and of Turkish National and Religious Holidays, Sterling rose during that period as high as 752 on July 26th.

Commercial demand continued very strong during the following week, and helped by speculative buying and the considerable depreciation of the Drachma, Sterling reached its highest point in the afternoon of July 31st when it went as high as 845 and closed at 813.

From August 1st to August 15th, the market was extremely sensitive. As speculative activity had been reduced to a minimum, even small buying or selling immediately affected the market rates. Commercial demand continued as in the previous fortnight, and the undertone of the market remained strong, Sterling closing at 837 on August 15th, 1923.

II. IMPORTS

1) Flour and Wheat :

Imports during the period July 15th to August 15th, 1923.

From:	Thrace	Bulgaria	Alexandria (Australia)	North America	Argentine	Russia
a) of Flour :	—	—	280 tons	2091 tons	—	—
b) of Wheat :	205 t.	1028½ tons	—	11577 »	—	1500 tons

Present prices per Oke in Bulk :

Wheat from Thrace	Pst. —
» Bulgaria	» 14.—
» Argentine	» 13.¾
» Manitoba	» 14.½

Locally Milled Flour :

From American Wheat : L.T. 10.80 per sack of 72 kgs.

» Bulgarian Wheat : L.T. 10.74 » » » » »

American Flour :

Patent : Soft Winter		L.T. 10.50 per sack of 63½ kilos
Hard Spring	(Condor)	» 10.60 » » »
Hard Spring	(Nelson)	» 11.— » » »
First Clear : Durum	(First Clear)	» 8.40 » » »
Second Clear : Hard Winter	(Amazon)	» 7.— » » »

The market is more or less in a state of equilibrium.

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2) Sugar :

About 120 tons arrived during the last fourteen days.

Prices : (local market)

Java granulated : £ 35.½ per ton.

Java cube sugar : £ 38.— » »

Prices : (at origin)

Prompt shipment : Java : £ 22.-/-

» » Czecho-Slovakian £ 22.1.2.

III. TURKISH PRODUCE :**1) Tobacco :**

The situation changed very little during the period under review. There have been certain transactions in the inferior and medium grades at prices which reflect a rise of from 5 to 10%. There is little demand for the superior grades, prices of which are unchanged. There has been little movement in Russian Tobacco. The following table indicates arrivals, and clearances during the month of July stocks of tobacco at Constantinople at the end of that period.

	ARRIVALS	CLEARANCES	STOCKS AT CONS/PLE
Turkish Tobaccos :	Samsoun Kos : 190,000	Kos 335,000 to Hamburg	
	Allatcham » 40,000	» 103,000 » Trieste	
	Sinope » 78,000	» 65,000 » Amsterdam	
	Trebizonde » 45,000	» 3,000 » Bremen	
	Brousse » 310,000	» 22,000 » Antwerp	
	Adrianople » 25,000	» 26,000 » London	
	Ismidt » 66,000	» 5,000 » Alexandria	
	Hendek » 130,000		
	Duzdjo » 140,000		
	Gunen » 110,000		
	Guemlek » 14,000		
	Balikesser » 56,000		
	Gueive » 18,000		
	Biledjik » 12,000		
	Guobzeh » 10,000		
	<u>Kos: 1,244,000</u>	<u>Kos: 559,000</u>	<u>6,400,000</u>
Russian Tabaccos :			<u>220,000</u>
	<u>1,244,000</u>	<u>559,000</u>	<u>6,620,000</u>

2) Mohair :

Until about August 1st the mohair market was very dull, but during the week ending August 11th sales amounted to 1600 bales. The market is steady and stocks are about 7,000 bales.

Present prices are :

Angora (extra).....	Pst. 163-172.20
Kutahia - Eski Chehir ...	» 192.50
Angora.....	» 170
Yozgat	» 150-170
Castambol	» 135
Maden	» 160-168

Further sales at these prices are expected.

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3) Wool :

Sales for export during the period have been practically nil, though some purchases were effected for the home trade at Pst. 60 to 61 the oke for Anatolian clip wool.

4) Opium :

Market firm.

Present prices : Akshehir-Karahissar Pst. 1525-1600

Biledjik-Gueive.... » 1500-1550

Gueive-Kutahia.... » 1400-1600

5) Furs :

Market Firm.

Persian foxes have been sold at around L.T. 15.—

Stonemartin from 36 to 46 L.T. a pair.

Jackals Pst. 400 to 430.

Badger Pst. 460.

Otter 25 to 30 L.T.

Wolf L.T. 12.—

Hareskins 25 to 30 Pst. a piece.

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NOTICE.

THE TURKISH AUTHORITIES ANNOUNCED A DELAY OF ONE MONTH FROM JUNE 28th DURING WHICH REGISTRATION OF FOREIGNERS WOULD BE ACCEPTED BY THE POLICE WITHOUT THE IMPOSITION OF ANY FINE. AFTER THE EXPIRATION OF THIS PERIOD IT IS THE INTENTION OF THE AUTHORITIES TO IMPOSE A FINE ON ALL FOREIGNERS RESIDENT IN TURKEY WHO ARE NOT REGISTERED. THE LAW IS APPLICABLE TO ALL PERSONS REMAINING IN THE COUNTRY MORE THEN FIFTEEN DAYS.

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TABLES OF WEIGHTS AND MEASURES

Weights

Turkish	English	Metric
1 oke (400 drams)	2.8264 lbs (pounds)	1.282 kilogram
1 batman (6 okes)	16.958 lbs	7.692 kgs.
1 kantar (44 okes)	124.3616 lbs	56.4 kgs.
1 tcheki (176 okes)	497.446 lbs	225.6 kgs.

English	Metric	Turkish
1 lb	.4536 kg	.3538 oke
1 cwt (112 lbs)	50.8028 kgs.	39.6263 okes
1 ton, long (2240 lbs)	1016.047 kgs.	792.527 okes

Metric	Turkish	English
1 kilogram	.78 oke	2.2046 lbs
1 quintal (100 kgs.)	77.9845 okes	1.968 cwt (hundred weight)
1000 kilos	779.845 okes	2204.6 lbs

1 muscal (attar of roses)	1½ drams	74.171 grains
1 ounce (oz.)—Apothecary	480 grains	31.1035 grammes ;
1 „ Avoirdupois	—	28.34954 grammes

Linear Measures

Turkish	English	Metric
1 endazeh, pic (silk)	25.555 inches	.64908 metre
1 arshin (cloth)	26.96 „	.68477 „
1 arshin (old, land)	29.8368 „	.7577 „
1 arshin (new)	39.3709 „	1.00 „

English	Metric	Turkish
1 yard (3 feet or 36 inches)	.91438 metre (new arshin*)	1.40868 endaze, 1.33524 arsh. cloth; 1.20672 old arsh.
1 mile (5280 feet)	1.6093 km.	2123.8272 old arsh.

Metric	Turkish	English
1 metre (new arsh.)	1.46 arsh. (cloth); 1.31978 old arsh.	39.37 ins.
1 kilometre	1,319.78 old arsh.	1.62137 mie

Square Measures

Turkish	English	Metric
1sq. arshin (old, land)	6.1794 sq. ft.	.5741 sq. m.
1600 sq. arshins or	9887.04 sq. ft. or	918.56 sq. m. or
1 old deunum	.2269752 acre	.36743 new deunum**

English	Metric	Turkish
1 sq. in.	6.4516 sq. cm.	.001123 sq. arshin
1 sq. ft. (144 sq. ins.)	.092903 sq. m.	.1618 „ „
1 sq. yard (9 sq. ft.)	.836126 sq. m.	1.4563 „ „
1 acre (4840 sq. yds.)	.40468 hectare	4.4054 old deunums
1 sq. mile (640 acres)	259.02 „	2819.456 „ „

Kh. Kroubalkian

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Telegraphic address: Kroubalkian Constantinople

═══════════ Telephone, Péra 1561. ════════════

Metric	Turkish	English
1 sq. m.	1 sq. arsh. (new) 1.74 sq. arsh. (old.)	10.764 sq. ft.
1 are (100 sq. m.)	1 sq. evlic	119.6 sq. yds.
25 ares	1 deunum (new) 2.7216 deunum (old)	.61778 acre
1 hectare	1 djerib 10.8864 „ „	2.4711386 acrs

Measures of Capacity

Turkish	English	Metric
1 kileh	1.18 bushel	43 litres
1 quart (2 pints)	—	1.13586 litre
1 gallon (4 quarts)	—	4.5434 litres
1 bushel (32 quarts)	.8484 kileh	36.347 „
Metric	English	Turkish
1 litre	.88038 quart	—
1 hectolitre	2.75 bushels	2.325 kilehs

Measures of Volume

Turkish	English	Metric
1 cubic arshin (ambar)	.5689 cu yd.	1.435 cu. m.
English	Metric	Turkish
1 cubic yard	764537 cu. m.	1.7579 cu. arsh.
Metric	Turkish	English
1 cubic metre (stere)	2.2993 cu. arsh.	1.308 cu. yd.

EGYPTIAN TABLE

Weights and Measures. In addition to the metric system the following local weights and measures are in use :

1 Qantar.	99.0493 lbs.
1 Rotl.	0.9905 »
1 Oke	2.75137 »
1 Heml	550.274 »
1 Ardeb.	{ 43.255 Gallons
	{ 5.444 Bushels
1 Keila ($\frac{1}{12}$ of 1 Ardeb).	3.63 Gallons
1 Rob ($\frac{1}{24}$ of 1 Ardeb)	1.815 »
1 Qadah	3.630 Pints
1 Feddan	5,024.16 Sq. Yards.

*) Note 1—The new Turkish measures of weight, length, and surface are based on the Metric System. The new unit of length, the metre, is generally-designated “yeni” arshin to distinguish it from the old unit, the “eski” arshin. In all the ministries and other government administrations in Constantinople the Metric System is today in practice, though the old measures are still used in some of the provinces of the interior. The Metric System is in use in all the Balkan States.

**) Note 2—The Mining Law fixed at 15,000 new deunums or 3750 hectares, equivalent of 9266.77 acres, the maximum area for permit.

CLASSIFIED LIST

OF

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AMERICAN CHAMBER of COMMERCE for the LEVANT
(INCORPORATED)

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Nowill, Sidney, & Co., Importers, Kevork Bey Han, Galata.
Soussa, Ibrahim, & Co., Imp., Edhern Bey Han No 7 & 8, 15 Rue Mertebani, Galata.

Alcohol

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Phouphas, Triandaphyllos M., Yeni Han, No. 8-9, Fermedjiler, Galata

Amber and Raw Ivory

Cornfield & Goldstein, Imp., 37 Topalian Han, Stamboul.

Antiquities

Haïm, S., Musée Oriental, rue Kabristan 14, Péra.
Sadullah, Levy & Mandil, Exprs., Mahmoud Pasha, Stamboul.

Attorneys-at-Law

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Gulmezian, L., Merkez Rihtim Han, Galata.

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Fransès, Salvator, Tchalian Han, No. 7, Rue Kurekdjilar, Galata.
Hatschadourian, Jeghia, 41 Katirdjioglou Han, Stamboul.

(1) The present list includes the Constantinople offices of members of the American Section.

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 Assayas & Co., Jossifidi Han, Stamboul.
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 Banca Commerciale Italiana, Palazzo Karakeuy, Galata.
 Banca Marmorosch, Blank & Co., Agopian Han, Galata.
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 Banque Hollandaise pour la Méditerranée, Rue Voivoda, Galata.
 Banque Impériale Ottomane, Rue Voivoda, Galata.
 Banque de Salonique, Rue Voivoda, Galata.
 Eliasco, C., Fils; Havouzlou Han 4, Sultan Hamam, Stamboul
 Fotiadī, Alexandre D., 21 bis Findjandjilar, Stamboul.
 Ionian Bank Limited, Yildiz Han, Galata.
 Mitrani, Semtov, Banker, Sigorta Han, Galata.

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 Elkiatib, Abbas, Imp., Elkiatib Han, Stamboul.

Butter

Pantsalis, A., & Fils; Zindan Kapou 4, Stamboul.

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 Kodak, Ltd., Place du Tunnel, Péra.
 Stock & Mountain, Phillipidès Han, Stamboul.

Carpentry

Psalty, Geo. J., Rue Cabristan, Péra.

Carpets and Rugs

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 Haïm, S., Musée Oriental, rue Kabristan 14, Péra.
 Mardiguan, S., Sons, Yeni Tcharshi, Mahmoud Pasha, Stamboul.
 Mazlumian Frères, Exprs., Biraderler Han, Stamboul.
 Merica, Th., Exp., Taptas Han, Galata.
 Oriental Carpet Manufacturers, Exporters, Midhat Pasha Han, Sirkedii, Stamboul.
 Roditi, A., Exporter, Turkia Han 9/10, Stamboul.
 Sadullah, Levy & Mandil, Exprs., Mahmoud Pacha, Stamboul.
 Yoanidès, Spiro P., Maison Louvre, Grand'rue de Péra.

Charterers

Lupovitz, Jacob, Voivoda Han, Rue Voivoda, Galata.

Cinematograph Films.

C. Aura & M. Caloumenos (Photo Sport), 320 and 394 Grand'rue de Péra.
Phouphas, Triandaphyllos M., Yéni Han, Fermentedjiler, Galata.

Coal

Foscolo, Mango & Co., Ltd., Imp., Hovaghimian Han, Galata.
"Intercontinentale", Seir Séfain Han, Galata
Manuelides, M. G. A., Bros, 19-20, Cité Française, Galata
Müller, Wm. H., & Cie, Merkez Richtim Han, Galata.
Rizopoulos, C. P. & D. G. Araboglou, 46 Rue des Quais, Galata.
Tagaris, T. P., Merkez Richtim Han, Galata.
Zia, M. K., 51 Avenue de la Sublime Porte, Stamboul

Commission Agents.—See also General Importers and Exporters

Assayas & Co., Iossifidis Han, Stamboul.
Athanassiades, Bodossaki, Hovaghimian Han 2, Galata.
Balekdjian Brothers, Kutchuk Turkia Han, Stamboul.
Beruhel, Jacques, Bassiret Han, rue Achir Effendi, Stamboul.
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Cornfield & Goldstein, 37 Topalian Han, Stamboul.
Danon & Semack, Medina Han, Hassirdjiler, Stamboul.
Dielmann, G., Messadet Han 12, Stamboul.
Galani, John A., Merkez Richtim Han, Galata.
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Hänni, E., Matheo Han 21, Tarakdjilar, Stamboul
Karnig Agop, Fils de, Aslan Han, Galata.
La Fontaine, Edward, & Sons; Allalemdji Han, Stamboul.
Nahum & Gormezano, Buyuk Kenadjian Han 41, Stamboul.
Ojalvo, Vital, & Co., Xanthopoulo Han, Stamboul.
Pauer, E. C., & Co., Soc. An. Commerciale Fiumana, Erzeroum Han, 21-22,
Stamboul.
Phouphas, Triandaphyllos M., Yeni Han 8-9, Fermentedjiler, Galata.
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Soussa, Ibrahim, & Co., Edhern Bey Han No. 7 & 8, 15 Rue Mértébani, Galata.
Varterian, Nazareth; Kaissari Han 20, Stamboul.
Vesco, G. & G., Moumhané, Galata
Zellich, Henri, & Co., 21 Rue Mahmoudié, Galata.

Corn Flour and Corn Oil

Griffiths, Thomas, Chambre No. 39, Kenadjian Han, Stamboul.
American Company for International Commerce, Chamli Han, 33-34, Stamboul.

Cotton Goods

- Ambarian, Nicholas, Sanassar Han, Stamboul.
 American Company for International Commerce, Chamli Han, 33-34, Stamboul.
 Elkiatib, Abbas, Imp. Elkiatib Han, Stamboul.
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 Fotiadi, Alexandre D., Rue Karakeuy, Galata.
 Fransès, Salvator, Tchalian Han, Rue Kurekdjilar, Galata.
 Hänni, E., Imp., Matheo Han 21, Stamboul.
 Hatschadourian, Jeghia, Exp., 41, Katirdjioglou Han, Stamboul
 Kahn Frères, Importers, Astartjian Han, Stamboul.
 Lebet Frères & Cie., Imp. Basmadjian Han, Stamboul.
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 Ojalvo, Vital, & Co., Xanthopoulo Han, Stamboul.
 Sarantis Bros., Abid Han Galata.
 Taranto, Nissim; Kenadjian Han, Stamboul.
 Toledo & Behar, Omer Abed Han, 3rd floor, Galata.

Cotton Seed Oil

- Amar, S., & Co., Importers, Validé Sultan Han, Stamboul.
 Cariciopoulo, Marc C., Imp., Minerva Han, Galata.
 Constantinidès, Théologos, Ladoscala 6, Stamboul.
 Danon & Semack, Imp., Medina Han, Stamboul.
 Doptoglou Bros., 2 Zindan Capou, Stamboul.
 Hirzel, R. & O., Importers, Buyuk Yeni Han, Stamboul.
 Lebet Frères & Cie., Import., Basmadjian Han, Stamboul.
 Nahum & Gormezano, 41 Buyuk Kenadjian Han, Stamboul.
 Nederlandsche Orient Handelsmaatschappy, Messadet Han, Stamboul.
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 Rouso & Danon, Importers, Kendros Han, Stamboul.
 Sarantis Frères, Importers, Abid Han, Galata,
 Tasartez, Henri, Importer, Botton Han, Tahta Kalé, Stamboul

Cotton Yarn

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 Mouradian, Kevork, Importer, Stamboul.

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 Lupovitz, Jacob; Voïvoda Han, Rue Voïvoda, Galata.
 Pervanides C., & L. Hazapis, Haviar Han 91, Galata.

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 Dr. Ruben, Sam, Union Han, Passage Hayden, Péra.

Dextrine

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Taranto, Nissim, Kenadjian Han, Stamboul.

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Embroideries (Oriental)

Mardiguian, S., Sons, Yeni Tcharshi, Mahmoud Pasha, Stamboul.

Sadullah, Levy & Mandil, Exporters, Mahmoud Pasha, Stamboul.

Engineers, Civil

Woods, Harland C., Robert College, Roumeli Hissar

Engineers, Electrical

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Exchange.

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Experts

Psychakis, M., 6 Anadol Han, Stamboul.

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Abazoglou, Jean, Imp., Abed Han, Galata.

American Company for International Commerce, Chamli Han 33-34, Stamboul.

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Barcoulis, S., Imp., Minerva Han, Galata.

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Bostandjoglou, A., & Co., 46-47 Ménaché Kanza Han, Stamboul.

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Eustathopoulo, Nap. & Son, rue Kara Moustafa, Ali Ekber Han, Galata.

Fransès, Salvator, Tchalian Han, Rue Kurekdjiler, Galata.

Komvopoulo, M. B. & Co., 12 Omer Abid Han, and 22 Caviar Han, Galata.

Lambrinides, J., & Co., Imp., agts. Washburn-Crosby, Omer Abid Han, Galata.

Margaritoff, Demitri M., Arnopoulo Han, Stamboul.

Nahum & Gormezano, 41 Buyuk Kenadjian Han, Stamboul.

Nederlandsche Orient Handelsmaatschappy, Messadet Han, Stamboul.

Sarantis Frères, Imp., Abid Han, Galata.

Société Générale de Commerce. Importers. Rue Hassirdjilar No. 12, Stamboul.

The Swedish Oriental Trading Co., Ménaché Kanza Bêda Han, Stamboul.

Vesco, G. & G., Imp., Eski Sharab Iskelessi, 11-13, Galata.

Forwarders

American Express Co., Nichastadjian Han, Galata
Export Transportation Co., Cité Française, Galata
Sindicato Orientale Italiano, Pinto Han, Stamboul.

Fountain Pens

Kroubalkian, K., Importers, Sole Agent for Turkey, Conklin Pen Co. of New York
Buyuk Tunnel Han, Galata.
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Fruits (Dried: Almonds, Dates, Figs, Raisins, etc.)

Arachtingi, René, Merkez Richtim Han, Galata.
Edwards & Sons, (Near East) Ltd., Gulbenkian Han, Stamboul.
Mizrahi, Oscar, Exporter, Djedid Han, Tahta Kalé, Stamboul.

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Kroubalkian, K., Importer, Grand Tunnel Han, Galata.
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General Importers and Exporters

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American Foreign Trade Corporation, American Garage, Pangalti.
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Bostandjoglou, A. & Co., 46-47 Ménaché Kanza Han, Stamboul.
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Chasseaud, F. W., Agopian Han, Galata.
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Hānni, E., Matheo Han 21, Stamboul.
Hirzel, R. & O., Buyuk Yeni Han 31, Stamboul.

- Khan Frères, Astartjian Han, Stamboul.
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 Komvopoulo, M. B. & Co., 21 Omer Abed Han, and 22 Haviar Han, Galata.
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 Levy, M., & Co., Emin Bey Han 9, Stamboul.
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 Merica, Th. N., Taptas Han, Galata.
 Mizrahi, Oscar, Djedid Han, Stamboul.
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 Nahum & Gormezano, Buyuk Kenadjian Han 41, Stamboul.
 Nederlandsche Orient Handelsmaatschappy, Messadet Han, Stamboul.
 Ojalvo, Vital, & Co., Xanthopoulo Han, Stamboul.
 Pauer, E. C., & Co., Soc. An. Commerciale Fiumana, Erzeroum Han, 21-22,
 Stamboul.
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 Ridley, Rowell & C., 47 Union Han, Galata.
 Roditi, A., Turkia Han 9/10, Stamboul.
 Sachinis C., & Fils, Couteaux Han, Galata.
 Saraslanoglou & Prodomides, Nev Chehir Han, No. 7, Stamboul.
 Schemtob, Fils de A., Tchalian Han, Galata.
 Sindicato Orientale Italiano, Pinto Han, Stamboul.
 Stock & Mountain, Philippidès Han, Stamboul.
 The Swedish Oriental Trading Co., Ménaché Kanzah Béda Han, Stamboul.
 Toledo & Béhar, Omer Abed Han, 3rd floor, Galata.
 Tubini, Bernard, 47-50 Union Han, Galata.
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- Griffiths, Thomas, Chambre No. 39, Kenadjian Han, Stamboul.

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- Abazoglou, Jean, Exporters, Abid Han 30, Galata.
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 Whittall, J. W., & Co., Ltd., Exp., Sanassar Han, Stamboul.

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- Economic Cooperative Society, Ltd. Galata.
 Harty's Stores, Importers, 27 Tepé Bachi, Péra.

Gum Tragacanth

- Edwards & Sons, (Near East) Ltd., Gulbenkian Han, Stamboul.
 Gulbenkian Bros. & Co., Exporters, Gulbenkian Han, Stamboul.
 Hirzel, R. & O., Exps., Buyuk Yeni Han 31, Stamboul.

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Arsen, A. G. & Co., Exp., Allalemdji Han, Stamboul.

Hardware and Tools

Camhi, Raphael, & Fils, Boyadji Han, Stamboul.

Cariciopoulo, Marc C., Importer, Minerva Han, Galata.

Economic Cooperative Society, Ltd., Galata.

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Yoannidès, Spiro, P., Maison Louvre, Pera

Household Utensils

Yoannides, Spiro, P., Maison Louvre, Pera

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Camhi, Vitalis R., Boyadji Han, Stamboul,

Cariciopoulo, Marc, C., Minerva Han, Galata.

Cosmetto, A., & Co., Omer Abid Han 10/13, Galata.

Dielman, G., Messadet Han, Stamboul.

Hänni, E., Matheo Han 21, Stamboul.

“Intercontinentale”, Seir Sefain Han, Galata,

Karnig Agop, Fils de ; Aslan Han, Galata.

Lebet Frères & Co., Basmadjian Han, Stamboul

Mill, Ernest H., Arslan Han, Galata.

Mizrahi, Oscar, 29 Djedid Han, Stamboul.

Rouso & Danon, Kendros Han, Stamboul.

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Algranti, Moreno, Yeni Han, Sirkedji, Stamboul.

Athanassiades, Bodossaki; Hovaghimian Han, Gal.ata.

Balekdjian Brothers, Turkia Han, Stamboul.

Compte-Calix & Saverio, G. J., «La Foncière», Galata.

Cosmetto, A., & Co. Omer Abed Han 10/13, Galata.

Galani, John A., Merkez Richtim Han, Galata.

Guerrini, Ugo E., Mgr. Am. Foreign Insurance Assn., Yildiz Han, Galata.

La Fontaine, Edward, & Sons, Allalemdji Han, Stamboul.

Nahum & Gormezano, Buyuk Kenadjian Han 41, Stamboul.
 Phouphas, Triandaphyllos M., Yeni Han, No. 8-9, Fermedjiler, Galata.
 Pervanides, C., & L, Hazapis, Haviar Han 91, Galata.
 Saraslanoglou & Prodomides, Nev Chehir Han No. 7, Stamboul.
 Soussa, Ibrahim, & Cie., Edhern Bey Han. No.7 & 8, 55 Rue Mertébani, Galata.
 Tagaris, T. P., Merkez Richtim Han, Galata

Iron & Steel

Levant Iron & Machinery Co., Ltd., Grand'Rue Mahmoudié, Galata
 Nahum & Gormezano, 41 Buyuk Kenadjian Han, Stamboul.
 Nemli Zadeh Frères, Nemli Zadeh Han, Sirkedji, Stamboul.
 Roditi, A., Importers & Exporters, Turkia Han, Stamboul.

Laces and Embroideries.

Sadullah, Levy & Mandil, Exporters, Mahmoud Pacha, Stamboul.

Leather

American Foreign Trade Corporation, American Garage, Pangalti.
 Elkiatib, Abbas, Imp., Elkiatib Han, Stamboul.
 Lebet Frères & Co. Importers, Basmadjian Han, Stamboul.
 Mattheosian, Vahan H., Imp., Am. Bible House, Stamboul.
 Paroussiadis, C., & Co., Rue de la Douane, Ada Han No. 12, Galata.
 Rouso & Danon, Importers, Phaliron Han, Galata.
 Sarantis Frères, Importers, Abid Han, Galata.
 Société Générale de Commerce. Importers. Rue Hassirdjilar, No. 12, Stamboul.
 Zeis, Anastasse J., Alexiadi Han 2-6, Galata.

Leather and Leather Goods

Danon & Semack, Importers, Medina Han, Stamboul.

Linoleum and Oil Cloth

Franco, Lazzaro, & Fils. Importers, Findjandjiler, Stamboul
 Yoannidès, Spiro P., Maison Louvre, Grande rue de Péra.

Lloyds Agents

Whittall, J. W., & Co. Ltd., Sanassar Han, Stamboul.

Lumber

Psalty, George J., Importer, Rue Kabristan, Péra.
 Mandil, Harry R., Tchupluk, Stamboul.

Machinery

Fringhian, Meg., Importer, Messadet Han, Stamboul.
Tubini, Bernard, 47-50 Union Han, Galata.

Matches

Société Générale de Commerce. Importers. Rue Hassirdjilar No. 12, Stamboul.

Merchants (General)

Abazoglou, Jean, Abid Han 30, Galata.
Camhi, Vitalis R., Boyadji Han, Stamboul.
Cosmetto, A., & Co., Omer Abid Han 10/13, Galata.
Compte-Calix, J., & Saverio, J. G., 7 Rue Tchinar, Galata.
Galani, John A., Merkez Richtim Han, Galata.
Harty's Stores, 27 Tepé Bachi, Pera.
Rizopoulos, C. P., & D. G. Araboglou, 46 Rue des Quais, Galata.
Sindicato Orientale Italiano, Pinto Han, Stamboul.
Varterian, Nazareth, Kaissari Han 20, Stamboul.

Metals (Tin, Zinc, etc.)

Kahn Frères, Importers, Astardjian Han, Stamboul.
Lebet Frères & Co., Importers, Basmadjian Han, Stamboul.

Meerschaum

Karnig Hagop, Fils de ; Aslan Han, Galata.

Minerals

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 Mizrahi, Oscar. Importers, Djedid Han, Tahta Kaleh, Stamboul.
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*) Elected honorary life member at annual meeting held Jan. 26, 1915.

***) Died Nov. 29th, 1915.

***) Died during the war.

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24 Thomas St., New York City.

Manufacturers of cotton textiles, including hosiery,

Levant American Commercial Co. Inc.,

160 Broadway, New York City.

Exporters and importers of general merchandise.

Lockwood, Greene & Co.,

101 Park Avenue, New York City.

Contractors and builders interested in railways, port developments and large scale construction work.

The Lucey Manufacturing Co.,

233 Broadway, New York City.

Manufacturers and dealers in oil well supplies of all kinds. Branchat Polest, Rumania.

F. C. Luthi & Co. Inc.,

44 Beaver St., New York City.

Exporters and importers of general merchandise specializing in foodstuffs

McAndrews & Forbes Co.,

200 5th Avenue, New York City.

Importers of licorice.

Geo. H. McFadden & Bro.,

25 Broad St., New York City and 121 Chestnut St., Philadelphia, Pa.

Raw cotton merchants.

Manhattan Rubber Mfg. Co.,

120 Broadway, New York City.

Manufacturers of mechanical rubber goods.

Maple Leaf Milling Co.,

25 Broadway, New York City.

Manufacturers of flour.

Mather & Co.,

51 Wall Street, New York City.

Insurance brokers and underwriters.

Minot Hooper & Co.,

11 Thomas St. New York City.

Manufacturers of cotton textiles, specializing in three yard grey sheetings.

National Bank of Commerce in New York,

31 Nassau Street, New York City.

General banking business with correspondents throughout the Near East.

National Supply Co. rp.,

120 Broadway, New York City.

Manufacturers and dealers in oil well supplies of all descriptions.

New Moline Plow Company,

Moline, Illinois.

Agricultural implements.

Oil Well Supply Co.,

Pittsburgh, Pa.

Manufacturers and dealers in oil well supplies of all descriptions.

Oriental Navigation Co.,

39 Broadway, New York City.

Owners and operators of steamship lines plying between the United States and the principal ports of the Near East.

Oriental Navigation Company,

39 Broadway, New York City.

Steamship owners and operators maintaining services to Egyptian, Syrian and Palestine ports.

John C. Paige & Sons,

115 Broadway, New York City.

Insurance agents and brokers.

The Persian Trading Corp.,

254 4th Avenue, New York City.

Exporters and importers of general merchandise, dealing principally with Persia.

Pittsburgh Plate Glass Co.,

Frich Building, Pittsburgh, Pa.

Manufacturers of plate glass.

Pittsburgh Steel Products Co.,

Pittsburgh, Pa.

Manufacturers of steel bars, etc.

Raymond & Whitecomb Company,

225 Fifth Avenue, New York City.

Tourists agents and directors operating annual cruise to the Mediterranean and the Near East.

The John Simmons Company,

102-110 Center Street, New York City.

Manufacturers and dealers in iron and steel products. Exporters of machinery.

Southern Cotton Oil Company,

120 Broadway, New York City.

Manufacturers and exporters of cotton oil.

G. A. Stafford Company,

22 Thomas Street, New York City.

Manufacturers and exporters of cotton textiles.

Standard Commercial Tobacco Company, Inc.,

120 Broadway, New York City.

Importers and dealers in raw tobacco.

- Standard Oil Company of New Jersey.**
26 Broadway, New York City.
Manufacturers of petroleum products.
- Standard Oil Company of New York,**
26 Broadway, New York City.
Purchasers of petroleum and all its products at Constantinople, Piraeus, Sofia and Bucharest.
- Mr. Albert W. Staub, Robert College and American University of Beirut,**
18 East 41st Street, New York City.
- The Emanuel Stern Company,**
24 Stone Street, New York City.
Exporters and importers of general merchandise.
- J. P. Stevens & Company,**
29 Thomas Street, New York City.
Merchants and exporters of cotton textiles.
- The Studebaker Corporation,**
South Bend, Ind.
Manufacturers of automobiles and agricultural implements.
- Leon Nissim Taranto,**
280 Broadway, New York City.
Exporter and importer, specializing in Turkish markets.
- The Tobacco Products Corp.,**
1790 Broadway, New York City.
Manufacturers of cigarettes and other tobacco products. Buying offices throughout the Near East. The American Foreign Trade Corp., is a subsidiary of the Tobacco Products Corp., and is located at Constantinople.
- Tobacco Trading & Finance Corp.,**
47 Beaver Street, New York City.
Importers and dealers in raw tobacco. Exporters of general merchandise.
- U. S. Steel Products Company,**
30 Church Street, New York City
Exporters of iron and steel products of the United States Steel Corp.
- Vacuum Oil Company,**
61 Broadway, New York City.
Exporters of petroleum products.
- Washburn Crosby Company,**
Minneapolis, Minn.
Manufacturers of flour.
- Wellington Sears & Company**
93 Franklin Street, Boston, Mass.
Manufacturers and exporters of cotton textiles.
- Woodward Baldwin & Company,**
43 Worth Street, New York City.
Merchants and exporters of cotton textiles.
- William Wrigley Jr., Company,**
400 North Michigan Avenue, Chicago, Ill.
Manufacturers of chewing gum.

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TRADE OPPORTUNITIES

THE AMERICAN CONSULATE GENERAL AT CONSTANTINOPLE TAKES PLEASURE IN ANNOUNCING THAT ALL COMMERCIAL HOUSES WITHIN ITS TERRITORY DESIRING TO ESTABLISH RELATIONS WITH AMERICAN EXPORTERS OR IMPORTERS OF ANY KIND OF MERCHANDISE WHATSOEVER ARE INVITED TO COMMUNICATE TO THAT EFFECT WITH THE CONSULATE GENERAL, WHICH WILL FORWARD THEIR ENQUIRIES TO INTERESTED AMERICAN HOUSES THROUGH THE BUREAU OF FOREIGN AND DOMESTIC COMMERCE OF THE DEPARTMENT OF COMMERCE WASHINGTON.