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Levant Trade Review

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THE UNITED STATES AND EUROPE

*Address by Owen D. Young, of the Dawes Commission,
delivered at Cambridge, Mass., June, 19, 1924.*

In the beginning, I was unreservedly in favor of the League of Nations. I believed that the United States should join the League with or without reservations, preferably without. My thought was that, the President of the United States having gone abroad and negotiated a treaty, it was wise from the standpoint of the United States and of the world for us under the conditions then existing to support the commitments which he had made. The United States did not see fit to adopt that course. It is fruitless now for us to discuss whether that decision was right or wrong. As a fact, it has gone down in history. As a fact, it has had its influence upon the world. There are those who enthusiastically approve that decision. There are those who deeply regret it. The fact remains. We, in America, I hope, have learned to accept a fact as it is, and not, as do many of our friends in Europe, demand that facts shall be what we wish them to be.

Our rejection of the League resulted in the creation of a great body of opinion at home opposed to any participation by America in the affairs of Europe. There are of course all shades of that opinion, from those who believed that the League was an undesirable method of participation to those who believe that there should be no participation at all. Abroad, there resulted a feeling of hopelessness and despair that this great nation, so rich in resources, both spiritual and material, a nation which had so unselfishly spent its treasure and its men to win the War in order that all war might end, should fail them at the moment when its aid would be most effective. The fact is, whether or not we like it, that the rejection of the League has created and developed in America a strongly entrenched feeling in favor of isolation. The fact is that the rejection of the League has created abroad a feeling of depression and hopelessness which, while it still exists, is tempered somewhat by the hope that in some form we may revoke and right about face.

From the beginning, America was not quite satisfied with her decision morally. There was a great undercurrent of questioning and of doubt, even

in the minds of men favorable to the rejection of the League, as to whether America had done her full duty. In addition to questionings as to whether she had performed her duty, there gradually arose a feeling that she had not acted even in her own self-interest. The economic breakdown of Europe threatened much to America. Its influences were bad politically, socially, and financially. The destruction of a free market for gold in the world left prices without any automatic regulator in America. The curtailment of the foreign market for foodstuffs and other supplies left our agriculture prostrate for a surplus market. The pressure of all these moral and practical considerations has encouraged discussion of other methods for American participation in Europe. The proposal of the World Court alleviates somewhat our feeling of moral failure. Our foreign loans, through the aid of private bankers, have alleviated somewhat our practical loss. Our bootlegging participation in a reparation settlement has been received with favor by the American people and with hope and gratitude by the world. Thus, we are endeavoring to work our way slowly and wearily along the road of interest and of duty. I have no desire to discuss the question of responsibility. I have no desire to indulge in criticism. I say with regret, but quite frankly, that Mr. Wilson handled the situation badly to secure an accomplishment of his high purpose. I should be far from saying that the Foreign Affairs Committee of the Senate handled the matter well. I am endeavoring to state what I believe to be facts as they exist today without too much inquiry as to how or why they came to be. My purpose now is to ask what, in the face of these facts, should America do?

Let me say first, that what America should do in playing her part in the world's affairs is a great moral question. That question should be faced and decided as such. I, for one, object to the method by which we are making that decision. I object to having the great moral question of what America should do confused by a discussion of the merits or faults of the machinery through which she should make that decision effective. Whether I should go to the relief of my friend and comrade in a hospital and render what aid I can is one question. Whether I should go in a Buick or a Cadillac or a Ford is another question. I object to delaying my decision or to being diverted from my main purpose by the sales talks of promoters of different vehicles. The first thing that I want to do is to send word to my friend in the hospital that I am coming and then I will go by the best conveyance which expediency puts at my disposal, and, if there be no other way, I will walk to his relief. That is what I should like to have America declare to Europe. That quite apart from the mechanism of conveyance, we are on our way, not unofficially, not surreptitiously, but openly, courageously, officially on our way by a mandate from the people of the United States. That decision, I hope, may be promptly taken, and that declaration in the interest of the world and of America herself, I hope, may be promptly made.

Let me say now that under the facts as they exist I am not interested in going to the American people on the question of whether we shall join the League, or whether we shall join the World Court, or whether we shall

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make foreign loans, officially or unofficially; but I am interested in going to the American people for the answer as to whether or not we intend, by every reasonable means within our power to aid in the restoration of the world, politically, economically, and morally. You ask how this can be done? I say it can be done by frank and definite declaration of policy on the part of the United States. We need make no treaties at the moment. We need make no entangling alliances. We only need a definite and authoritative declaration of where America stands, in order that isolationists may be rendered mute at home, monarchists and communists may be crippled abroad, and movements for democracy and peace in every country of the world may be given the encouragement which they ought to have from the United States of America.

Death of Consul Imbrie

Robert W. Imbrie, United States Vice-Consul at Teheran, was killed at the hands of a fanatical mob, July 18th. With an American companion, Mr. Seymour, he had gone to visit a recently sanctified fountain, with the intention of taking a photograph. Being warned against this, and finding the crowd about the shrine menacing, he and his comrade drove off. A mob pursued with the cry, which had been raised, that the Americans had poisoned the waters of the fountain. They were assailed and handled very violently, Mr. Imbrie receiving a sabre cut on the head and a blow from a heavy stone. Both men were finally taken in a motor to the police hospital. The mob followed, broke in and further wounded Mr. Imbrie. Five hours after the first attack he died from his wounds.

Robert Whitney Imbrie was born in Washington, D.C., April 23, 1884. He received the degree of Bachelor of Law from George Washington University in 1905, and a year later the degree of Master of Law from Yale University. He served in the French army for the two years previous to the entrance of the United States into the World War. On August 24, 1917 he was appointed United States Vice-Consul at Petrograd.

On December 2, 1919 he was transferred to Viborg. On October 13, 1920 he was assigned to Constantinople and was soon sent to Angora. In April of this year he proceeded to Teheran.

Cable Service from Constantinople

Owing to the closing of the Eastern Telegraph offices in Constantinople and Smyrna, telegrams despatched to Europe and America have suffered delay in transmission.

Cables forwarded via Bulgaria or Roumania were at times seriously held up. Firm offers made by American and Canadian houses on colonial goods and cereals reached Constantinople merchants often too late to be of any commercial value.

As several complaints about the above irregularities were made to the Western Union Telegraph Co's agent in Constantinople, an arrangement has been effected with the Director General of the Turkish Telegraph Administration, that the collecting Telegraph Stations of Pera, Galata, and Stamboul will accept over their counters telegrams for the United States, Canada, Mexico, The West Indies, Central and South America and Australia marked "Via-Salonica - Eastern - Western Union."

Standard Oil Company of New York

Department of the Levant

Constantinople.

WITH OFFICES AT

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Sofia

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Angora

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Road Oils and Material for Road Building

Paraffine Wax and Candles

Lamps, Stoves and Heaters

There is no charge for the indication. An unrouted telegram is often delayed.

Full particulars of the various cable services available, and the tariffs can be secured from Mr. J. Belart, 10 Iktissad Han, Galata. Telephone, Pera 298.

Turkish Match Monopoly

By a recent Turkish law the government has the sole right to the import, manufacture and sale of matches in Turkey.

From September 27 all matches consumed in Turkish territory must be imported or manufactured through the medium of the government. The government is asking bids in order to lease out its privilege.

An important Swedish company has asked for a forty-year concession, engaging itself to build in Turkey various match factories equipped with all the latest improvements. The company proposes a capital of two million Turkish liras, with two thirds of the profits to the Turkish State. It engages itself to educate Turkish workers and foremen, and employ only Turks.

The government has decided not to consider the erection of factories at present, but to confine itself to an adjudication for the import and sale of matches. Propositions will be received up to August 26th.

Shepherd's Hotel, Cairo

The closing of the Sepheard's Hotel, Cairo, for the summer, marks an epoch in the city's life. Never before in its history has the famous hotel closed its doors. The closing is due to the recent amalgamation of Egypt's two largest hotel companies, and the obvious extravagance of keeping open two large establishments, almost alongside each other, each requiring an expensive staff to cater for the few visitors who pass through Egypt in the summer.

American Immigration

Regulations Governing Entry of Immigrants into the United States for the Period July 1, 1924 to June 30, 1925.

DISTRIBUTION OF QUOTA

The quota allotted to Turkey is 100 for the year. One half of this quota is set aside for the following classes:

a) Unmarried children between 18 and 21 years of age of American citizens now residing in the United States.

b) Unmarried children under 21 years of age of American citizens residing abroad.

c) Fathers and mothers of American citizens.

d) Husbands or wives of American citizens residing abroad or husbands whose American wives are residing in the United States.

However, visas cannot be granted to such persons until their relatives in the United States have submitted applications to the Commissioner General of Immigration at Washington, D. C., U.S.A., and permission has been communicated to the Consular Office through the Department of State. The persons to whom permission is granted should call at the Consulate General only after they have been requested to do so by this office.

Of the remaining 50 visas some will be given to Smyrna and the rest applied against visas granted last year but not used. These visas cannot be issued until after the 50 visas have been given to the relatives described above.

PERSONS WHO WILL NOT RECEIVE VISAS

1. The law does not grant quota exemption or preference or priority within the quota to fiancées, brothers, sisters, cousins, uncles, aunts, nephews, nieces or step-parents of American citizens or declarants, or alien residents of the United States.

IONIAN BANK LIMITED

INCORPORATED BY ROYAL CHARTER

Established 1839.

CAPITAL AUTHORISED.	£ 600,000
CAPITAL PAID UP	£ 485,580
RESERVE FUND	£ 170,000

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GREECE

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Cavalla.

EGYPT

Alexandria, Tantah, Kafr-El-Zayat,
Mehalla-Kebir, Mansourah, Zagazig,
Benha, Fayoum, Beni-Suef, and
Minieh.

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Yildiz Han, Rue Kurekdjiler, Galata

Telephone : Pera 2600-2604.

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BANKING BUSINESS OF EVERY DESCRIPTION TRANSACTED.

2. Quota exemption is no longer granted to such professionals as physicians, nurses, lawyers, artists, engineers, architects, and chemists.

QUOTA EXEMPTION

The following classes and no others are exempt from the quota :

1. Unmarried children, under 18 years of age, and wives, of American citizens residing in the United States.

Visas cannot be given until the relative in the United States has applied to the Commissioner General of Immigration at Washington, as described above.

2. Immigrants previously lawfully admitted to the United States and returning after a temporary visit abroad.

3. Professors and ministers of religion (including their wives and children under 18) if able to prove that for the two years last past they have practised their profession and will continue to do so in the United States.

4. Certain students. Students should request their friends in the United States to arrange for their admission to an American institution of learning and through the Department of Labor for their admission into the United States. This permission will be communicated by the Department of Labor to the Consulate General and the prospective immigrant notified.

Students should understand that admission to the United States is only for the period required for study.

5. Government officials, their families, servants, attendants and employees.

6. Aliens visiting the United States temporarily for business or pleasure. The burden of proof is upon the prospective traveler.

RUSSIANS

Quota allotments for persons born in Russia have not yet been received. Substantially the same regulations as above will apply to Russians.

RUSSIAN ARMENIA

Persons born in Russian Armenia must also comply with the foregoing. Documentary proof of their place of birth must be submitted. The quota for Russian Armenia is 124 for the year of which one half has been set aside for preference relatives as described above.

FALSE APPLICATIONS

The fact that a visa may be granted does not guarantee admission to the United States. Should it be discovered that an immigrant has made false statements he will be subject to fine, imprisonment and deportation after arrival in the United States.

American Consulate General,
Constantinople,

July 16, 1924.

Principles of Business Conduct

*A resolution passed at the Twelfth Annual Meeting of the Chamber of Commerce of the United States at Cleveland, Ohio, May 8th, 1924 **

The function of business is to provide for the material needs of mankind, and to increase the wealth of the world and the value and happiness of life. In order to perform its function it must offer a sufficient opportunity for gain to compensate individuals who assume its risks, but the motives which lead individuals to engage in business are not to be confused with the function of business itself. When business enterprise is successfully carried on with constant and efficient endeavor to reduce the costs of production and

* This resolution was adopted by the Board of Directors of the American Chamber of Commerce for the Levant at its meeting on July 24, 1924.

GRAPE-NUTS

The World's Premier
Body-building Food

Made of Wheat and Barley

INSTANT-POSTUM

Better than Tea or Coffee

A Beverage made of different parts of Wheat
and a small portion of Molasses

POST-TOSTIES

Delicious Corn Flakes
ready to eat

Made of the choicest Corn Flakes & Toasted
Seasoned with Sugar & Salt

FRESH STOCKS CARRIED AT

HARTY'S STORES

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distribution, to improve the quality of its products, and to give fair treatment to customers, capital, management, and labor, it renders public service of the highest value.

We believe the expression of principles drawn from this fundamental truths will furnish practical guides for the conduct of business as a whole and for each individual enterprise.

I

THE FOUNDATION of business is confidence, which springs from integrity, fair dealing, efficient service, and mutual benefit.

II

THE REWARD of business for service rendered is a fair profit plus a safe reserve, commensurate with risks involved and foresight exercised.

III

EQUITABLE CONSIDERATION is due in business alike to capital, management, employees, and the public.

IV

KNOWLEDGE—thorough and specific—and unceasing study of the facts and forces affecting a business enterprise are essential to a lasting individual success and to efficient service to the public.

V

PERMANENCY and continuity of service are basic aims of business, that knowledge gained may be fully utilized, confidence established and efficiency increased.

VI

OBLIGATIONS to itself and society prompt business unceasingly to strive toward continuity of operation, bettering conditions of employment, and increasing the efficiency and opportunities of individual employees.

VII

CONTRACTS and undertakings, written or oral, are to be performed in letter and in spirit. Changed conditions do not justify their cancellation without mutual consent.

VIII

REPRESENTATION of goods and services should be truthfully made and scrupulously fulfilled.

IX

WASTE in any form,—of capital, labor, services, materials, or natural resources,—is intolerable and constant effort will be made toward its elimination.

X

EXCESSES of every nature,—inflation of credit, over-expansion, over-buying, over-stimulation of sales,—which create artificial conditions and produce crises and depressions are condemned.

XI

UNFAIR COMPETITION, embracing all acts characterized by bad faith, deception, fraud, or oppression, including commercial bribery, is wasteful, despicable, and a public wrong. Business will rely for its success on the excellence of its own service.

XII

CONTROVERSIES will, where possible, be adjusted by voluntary agreement or impartial arbitration.

XIII

CORPORATE FORMS do not absolve from or alter the moral obligations of individuals. Responsibilities will be as courageously and conscientiously discharged by those acting in representative capacities as when acting for themselves.

XIV

LAWFUL COOPERATION among business men and in useful business

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AMERICAN AGRICULTURAL MACHINERY

AND AUTOMOBILE ACCESSORIES.

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Agents in the Principal Cities of Turkey

organizations in support of these principles of business conduct is commended.

XV

BUSINESS should render restrictive legislation unnecessary through so conducting itself as to deserve and inspire public confidence.

Port of Philadelphia

By JOHN J. EGAN

Shipping via the Port of Philadelphia is destined within the next few months to make the greatest gains recorded since pre-war days.

Additional lines in the overseas and coastwise trades, an increase in the number of cargo carriers in services already in operation and the revival of passenger routes to European ports, abandoned since the war, are decisions already reached in plans to make Philadelphia a greater factor than ever before in American shipping.

Strides made by the Port of Philadelphia in ocean commerce in the past twelve months and further progress in this direction now visible in the plans of steamship operators in adding to their services to and from this port, are creditable to one source, and one only—the Ocean Traffic Bureau. To the activities of this Bureau, in operation a little more than a year, can be attributed the splendid results achieved to date in arousing a greater appreciation of the port's facilities, resulting in attracting substantial tonnage to Philadelphia which formerly had moved through other ports and new steamship lines to handle it.

Perhaps the most important of the helpful factors at work to add to the greatness of the Port of Philadelphia is the decision of the International Freighting Corporation to transfer its headquarters from New York to Philadelphia. In deciding on Philadelphia

as its home office, from where future activities of operation will be directed, the International Freighting Corporation has made a move which cannot fail but prove a benefit to its own services and to the vast number of shippers and receivers in the metropolitan Philadelphia district, and beyond as well. It will give Philadelphia the only home office of an important steamship company the city has had in many years, and this fact alone should gain for the company support and encouragement from shippers and receivers in this territory, providing, of course, the new services which the I.F.C., will operate will be in keeping with the splendid services it is now maintaining between here and ports in South America.

Officials of the I. F. C., in arriving at their decision to make Philadelphia their headquarters while continuing to maintain branches in New York and Baltimore declare they were influenced by the unusually favorable opportunities afforded shipping at this port. Harry J. Lesser, president of the I. F. C., stated he believed in the next five years Philadelphia was destined to make greater progress in ocean commerce, both passenger and cargo, than had been witnessed in the past twenty, and that his company in preparing for it had concluded to locate its home office in this city.

Agricultural Fair at Aleppo

From June 14th to June 20th agricultural fair was held at Aleppo.

This fair was a development from the agricultural implement demonstrations held at Aleppo in June 1922. The recent fair embraced not only the trial or demonstration of agricultural machinery and implements but an exhibit of the live stock and agricultural products of the district.

NISSIM TARANTO

CONSTANTINOPLE

STAMBOUL - KENADJIAN HAN □ □ TÉLÉPHONE, N° 588-589

EXPORTATION:

Exportation de tous les produits d'Orient
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OPIUMS, Scammonée, Gommés
adragantes, Vallonnées, **TABACS**,
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IMPORTATION :

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SEUL IMPORTATEUR DES:

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"	Lauretta	CCC
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Nisto Salad Oil

Nisto Vegetable Compound

COLONIAUX: divers & farines.

TISSUS français pour dames.

MANUFACTURES.

Maisons à: **NEW-YORK**
SMYRNE

The fair was entirely a local undertaking. Local distributors were engaged primarily in stimulating sales in the machines and implements which they are distributing. At the same time the local government, under the direction of the French Agricultural Advisor, is interested in improving the backwards agricultural methods of the district, and in stimulating more intensive farming methods.

The fair, while on a comparatively small scale, was very successful. An active interest was shown, land owners being particularly interested in the machinery demonstrations. There was a good exhibit of local agricultural products. An official competition of tractors was arranged, the participants being the Avery, Case and Fordson. General Billote, representative of the French High Commissioner at Aleppo, presided over the competition and the Governor of Aleppo, the officials of the town and a large group of notables and agriculturalists were likewise present.

The Avery tractor received first prize, the distinguishing points being solidity, regularity, speed of work, facility of driving and special adaptability for the soil of the country. Messrs. A. K. Coudsi & Freres of Damascus are the distributing agents for all Syria and Palestine of the Avery products. They have a large farm near Damascus, which is considered a model in the country and serves as a field of experiment and demonstration for modern agricultural machinery.

The following implements were demonstrated:

Fordson, Case and Avery tractors (American). No other tractors were shown.

Oliver 2 and 3 bottom 14" plows (American); Chatannooga 3 and 5 disc plows (American) Avery 3 bottom 14" plows (American); Grand detour 3 bottom 14" plows (American); Avery 14 disc seeders (American); Massey

Harris 12 double disc harrows (Canadian).

Massey Harris binders, reapers and mowers (Canadian); English, 1, 2 and 3 horse single handle, moleboard plows (adapted to native requirements); Evinrude and pulsometer pumps (American); Hearson incubators (English); McCormick reapers, mowers, rakes (American).

It was not anticipated that extensive sales of implements would follow the demonstration, and from the educational standpoint, in the promotion of better farming, the fair was considered a great success.

Future World Flying

Sixteen-hour airplane service between San Francisco and New York within four years, and round-the-world passenger service in 170 hours, including a 65-hour air route between New York and Peking, China, and from New York to London in 20 hours, these are some of the imminent developments of commercial flying seen by Brigadier-General William Mitchell, second in command of United States air forces. He added:

"Indeed, the round-the-world service has already been plotted. It offers difficulties no greater for the most part than those already surmounted in our transcontinental air mail runs. The stretch of 400 miles between Iceland and Greenland is the longest flight over water and therefore the most hazardous, but airplane construction and safety device attachments are fast rendering flying as incidental as motoring.

"These world-girdlers of the near future will be monoplanes equipped with from 10 to 12 engines and connected directly with the propellers so that impairment of one engine will be of no serious consequence, as it has been in the old single-engine planes."

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Built for both water and land purposes, these great freight and passenger carriers cannot but exert a tremendous influence on the economies of transportation.

"The airplane owes its meteoric development to the war. It now promises to be a greater peace time asset commercially and industrially. Its possibilities no longer seem fanciful, a relay service around the world looms now as a commercial necessity. Water is a deterrent somewhat. But on the pacific 52 miles is the longest jump across the Bering Strait with the Diomed Islands reducing the hazard to an ordinary flight across the English Channel. In the Arctic the smooth ice floors are a help, not a hindrance, as is popularly believed.

"Once inaugurated, lateral air routes will be plotted north and south, northward into Europe and Asia, southward into South America and Africa and thus the new era of fast transportation begins."

Gypsum in Palestine

One of the immigrants discovered not long ago in the neighborhood of the colony of Minahamia in Lower Galilee an important soil deposit containing large quantities of gypsum. With the aid of the Department for Trade and Industry of the Zionist Executive, experiments were made to see if this discovery could be utilized for commercial purposes. A committee appointed for the purpose found that the material was of very fine quality and was suited for commercial exploitation. Recently a manufacturer obtained a license from the Ica to utilize this stretch of ground in Minahamia, and leased a building at Carmel Station, near Haifa, for the purpose, where he has set up a small factory.

The factory is now at work producing three grades of gypsum. Local mer-

chants are paying rather more for the material, partly to assist local industry, and partly in view of the superior quality of the local product. The Department of Trade and Industry is now negotiating with a number of groups with a view to developing this industry, when it is hoped that it will be possible to lower the present price to compete with the price of the imported article.

Syria as a Summer Resort

The leap into popularity of Syria as a summer resort is one of the aftermaths of the war. Last summer, according to passport visa figures, 4,000 visitors from Egypt went to Syria. This year over 13,000 went before July, and it is estimated that at least another 2,000 will make the journey before the summer ends. The Lebanon should rapidly become the principal hill-station for the whole of the Near and Middle East. It is hoped that the Syrian hotel-keepers will not raise their charges exorbitantly, for it is the economy of a visit to Syria, as compared with one to Europe, which determines the preference.

Governments in Business

"When government goes so wrong as to bring about a financial crisis for any reason, business if managed by government would collapse with it, whereas if business functions separately it can usually protect itself in spite of government to a sufficient extent to save the people from more than a passing crisis. As history develops it is inevitable that governments shall at times be good and at other times bad, and when they are bad it is difficult enough for the people when the actions of the government are confined to those things which represent the natural

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functions of government, without their carrying on business operations as well.

"When a breakdown occurs in government which is engaged in business, there are no forces among the people which can act to ameliorate the difficulty. When therefore a people put their eggs all in one basket and allow their government to become operative in business, they are deliberately courting trouble, and regardless of how intelligent one administration may be in the handling of its operations, others are sure to follow which will break down, and then the people will have no reserve force in a great body of trained business men who are exercising their every ingenuity to protect themselves from disaster, which in effect acts as a great protecting force to the whole people."—Fred. I. Kent, Vice President, Bankers Trust Company, New York City.

Lower Prices For American Exports

By O. P. Austin, Statistician,
The National City Bank of New York

World consumers of American products will be interested to know that the prices at which they are now being supplied are somewhat less than those of a year ago or of earlier years. This assertion applies in general terms to food, manufactures and many articles of manufacturing material and prevails in the classes of merchandise going to the grand divisions and principal countries of the world. Whether it be in the foodstuffs and manufacturing material which we supply to Europe or manufactures which form the bulk of our exports to Asia, Africa and America, North and South, the prices at which they are being sent out of the United States are as a rule lower than at this time last year or in immediately

preceding years. True, there are exceptions but they form so small a share in the total that it may safely be said that the "exception proves the rule."

And the assertion that our export prices are lower than those of earlier months and years, while it may surprise many buyers in other parts of the world, is capable of proof from the official records of the government. Every month the Department of Commerce publishes statements of the exports of more than a thousand different articles stating both quantities and values, and it is thus easy to determine from month to month the average price at which any or every important article was exported in the month under consideration. The general accuracy of these average figures of the price at which the articles are exported is assured by the fact that each individual exporter is required by law to state under oath the quantity and value of his shipment and the combination of these thousands of statements made at the various ports at which the shipments leave the country should give a fair picture of the average wholesale market price of the respective articles or classes of articles exported from month to month and thus facilitate a comparison of the export prices of today with those of any earlier month or year.

Just a few examples of the latest export price of leading articles would justify the above assertion that our export prices of today are ranging lower than those of a year ago. Take bacon for which the whole world now comes to us to the tune of a half billion pounds a year, the average export price in April 1924, the latest available record, was, according to official figures, 11.4 cents per pound against 13.5 cents in the same month of last year. Wheat of which the United States continues the world's biggest single source of supply went out of the country in April

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REASONABLE CHARGES.

at an average of \$1.08 a bushel against an average of \$1.35 in April of last year; and flour \$5.13 per barrel against \$5.76 a year ago. Rye, of which Europe is now buying large quantities from us, went in April 1924 at 82 cents per bushel against \$1.01 a year earlier; fruits for which the world relies upon us to an increasing extent from year to year is going at materially lower prices, oranges at \$3.11 per box against \$3.78, and prunes at 5.5 cents per pound against 10.4 cents.

In manufacturing material the rule of lower prices also prevails; refined copper going at 13.9 cents per pound in April of the current year against 17.2 cents a year ago; steel ingots \$57.43 per ton against \$61.88; pine lumber \$41.12 per 1,000 feet against \$45.25; though raw cotton, an exception that proves the rule, with an average of 30.1 cents per pound in April 1924 against 29.7 cents in the same month of last year.

In finished manufactures which form the bulk of the movements to Asia, Oceania, Africa and Latin America, most of the important articles are going at prices below those of a year ago, and this includes cotton cloths, silks, woolen cloths, barbed wire, sole leather, gasoline, cigarettes and silk stockings.

Johnny Appleseed

For scores of years people in Ohio have been given thanks to John Chapman, a Massachusetts man born in 1775, who went to Ohio in 1800 with sacks of apple seeds.

He carried these sacks on the back of his horse. He sold apple seeds when he could, but if he could not make a sale, he gave the seeds away.

Appleseed, as he came to be known not only distributed seeds, but he often attended to the planting of an orchard. He wanted fruit-bearing trees to spring from his seeds, so he used to spend a

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great deal of time telling his customers how to take care of their orchards.

Because of his earnestness and because he was so likable, Johnny Appleseed was an unusually successful salesman. Of course his object in life was not to make money. He didn't need much money for his own personal wants, so his own greater work was not crippled because of his need for ready cash.

When he had made apple trees grow where there were no apple trees before, and when he had distributed ideas which helped people live richer lives, he enjoyed all the pleasures of a man who had achieved real success.

Although he wandered from place to place, he was in no sense a beggar. He more than paid his way. Many a lonely homesteader welcomed him because of the good cheer he brought. When he died in 1847 he was the owner of his own simple home, and left about \$2,000.

In many cities in Ohio you will find monuments erected to the memory of Johnny Appleseed, who had served his fellow men so well because he loved them.

Smyrna Market Report

By C. J. GIRAUD & Co.

Smyrna 31st July, 1924.

The country is steadily settling down; farmers are better stocked with cattle, agricultural implements, etc.; labor is more abundant and cheaper than last year; transport is being better organized both on the Railways and on the countryside and so far as the Port of Smyrna is concerned, apart the scarcity of warehousing accommodation, conditions are always tending to improve.

Weather conditions during the past three months have been very favorable

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and the outlook of the ripening crops generally is satisfactory.

Sultanas.—The vineyards are carrying an abundant yield of grapes. The gathering and drying is commencing in the lowland districts. The flow of arrivals is likely to set in a week to ten days earlier than last year owing to the more advanced stage of maturity of the fruit. Weather remains cool and dry. Estimates of the production vary between tons 38,000 to tons 45,000.

Figs.—Advices from the Meander Valley are to the effect that, although the weight of the production may not prove quite equal to that of last season, quality generally will be superior, the fruit being very sound and healthy and of excellent development.

Red Raisins.—The yield in the Vourla district is short. In the Carabournou district it is estimated at slightly over last season.

Cotton.—Weather has been very favorable for the plantations and the outlook remains the same as reported last April.

Olive Oil.—The trees are in good condition and carrying a heavy weight of olives. Exports of olive oil should be possible on an interesting scale in the coming winter if the Mills are put into working order.

Cereals. Shipments of barley will be limited, but a fair quantity of beans will be available for export. The country has not yet reached the stage of production in excess of home requirements, but the area of cultivation is annually increasing and it is only a matter of time for cereal exports to become an important factor in the export trade of the country.

Constantinople
Nominal Closing Rates for
Cheques on New York
July, 1924.

Furnished

by the Ionian Bank Limited

July	Cents to the Turkish Pound		Piasters to the Dollar
1	0.50 $\frac{3}{4}$		197 —
2	0.50 $\frac{5}{8}$		197 $\frac{1}{2}$
3	0.50 $\frac{1}{2}$		198 —
4	0.—	Friday	
5	0.50 $\frac{1}{8}$		199 $\frac{1}{2}$
6	0.—	Sunday	
7	0.49 $\frac{5}{8}$		201 $\frac{1}{2}$
8	0.50 $\frac{5}{16}$		199 —
9	0.50 $\frac{1}{2}$		198 —
10	0.50 $\frac{3}{8}$		198 $\frac{1}{2}$
11	0.—	Friday	
12	0.50 $\frac{3}{4}$		197 —
13	0.—	Sunday	
14	0.—	Holiday	
15	0.50 $\frac{3}{4}$		197 —
16	0.50 $\frac{5}{8}$		197 $\frac{1}{2}$
17	0.50 $\frac{7}{8}$		196 $\frac{1}{2}$
18	0.—	Friday	
19	0.50 $\frac{7}{8}$		196 $\frac{1}{2}$
20	0.—	Sunday	
21	0.50 $\frac{3}{4}$		197 —
22	0.50 $\frac{3}{4}$		197 —
23	0.—	Holiday	
24	0.50 $\frac{1}{2}$		198 —
25	0.—	Friday	
26	0.50 $\frac{3}{4}$		197 —
27	0.—	Sunday	
28	0.50 $\frac{3}{4}$		197 —
29	0.50 $\frac{3}{4}$		197 —
30	0.50 $\frac{7}{8}$		196 $\frac{1}{2}$
31	0.51		196 —

Average Rate for the month :

\$ 0.50.406 to the Turkish Pound, or
197.54 Piasters to the Dollar.

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MARKET REPORT of the IONIAN BANK, LIMITED

Constantinople Branch,

for July, 1924.

For daily rates on the Dollar see Page 356

Sterling Rates

1st	July, 1924	Opening	849
7th	»	»	Highest	878½
1st	»	»	Lowest	849
31th	»	»	Closing	862

Sterling exchange continued to rise steadily during the first fortnight owing to the sustained commercial demand. Smyrna then commenced selling, but the exchanges did not begin to weaken until the last few days of the month.

Flour and Wheat.

Owing to limited local stocks the world shortage has had a greater influence here than elsewhere, and prices have risen accordingly. Business has been restricted owing to uncertainty regarding future prices, and the first arrivals of this year's crop from Anatolia and Thrace have had the effect of limiting foreign purchases for the time being. Reports vary as to the extent to which crops were damaged by the rains, and it is impossible at present to form an accurate estimate.

Imports during the period July 1st to 31st, 1924 :

	Flour Tons	Wheat Tons
Bulgaria.....	—	75
Roumania.....	—	1,062
America.....	102	—
Russia.....	—	600
Alexandria.....	127	4,275
Anatolia.....	—	15

Present prices per oke in bulk, duty paid :

Wheat from Anatolia.....	Pts.	17½
» » Bulgaria.....	»	17½
» » Russia.....	»	—
» » Roumania.....	»	17½
» » Australia.....	»	18-18¼
Canadian wheat (Manitoba).....	»	18¼

Locally milled flour :

From American wheat L.T.	13.60	} the sack of 72 kgs.
» Bulgarian »	13.10	
» Russian »	13.20	
» Roumanian »	13.10	

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MARKET REPORT OF THE IONIAN BANK LIMITED. (Continued)

American Flour :

Patent	Soft Winter :	Caravan L.T.	13.00	per sack of 63½ kgs.
		Northern King	13.60	
		Orlando »	13.70	
	Hard Spring :	Nelson »	14.00	
		Glenora »	13.50	
		Gold Medal »	14.00	
		Hickory »	11.80	

On September 1st customs duties will be raised from the present Ltqs. 3 per sack to about Ltqs, 7.50.

Sugar (see note at the end of Report).

Cuba.—By July 7th total production had amounted to 4,046,000 tons, and three centrals were still grinding.

Java.—Total exports for June amounted to 247,653 tons, as compared with 240,287 tons in June, 1923. The United Java Producers estimate total production at 1,842,000 tons.

According to Willett and Gray, consumption of sugar in the United States for the period January to June was 2,685,000 tons, compared with 2,594,000 tons for the same period in 1923.

The Department of Agriculture estimates the coming American harvest of beet sugar at 839,000 tons, compared with 787,217 tons last year.

Visible world stocks are rapidly diminishing, and are estimated at 2,475,937 tons.

Tea

The market has become very active owing to higher prices in producing countries. These are attributable to the unfavorable crop outlook and the increased exchange value of the rupee.

Prices in Countries of Origin :

Java Orange Pekoe....	21½-24½	pence per lb. c.i.f. Cons/ple
Ceylon.....	21 -22	» » »
Indian	20 -22½	» » »
China Moning	14 -16	» » »

Coffee

Present Rio quotations :

			s. d.	
McKinley	{	Rio 1	92 0	c.i.f. Constantinople per cwt.
		» 2	89 0	
		» 3	87 0	
Theodore Wille or Johnston	{	New York 3	92 0	
		» » 4	88 6	
		» » 5	87 0	
		» » 6	84 6	
		» » 7	82 0	

Local quotations in transit :

Rio 1, 87s., Rio 2, 85s. Rio 3, 83s.

Market active.

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MARKET REPORT OF THE IONIAN BANK LIMITED. (*Continued*)**Rice**

Prices in countries of origin :

Rangoon (Alexandria), No. 3, double bags, £15/5/- per ton, c.i.f. Constantinople. Demand moderate. On spot, in transit, £16/-/-.

Saigon No. 1 (Marseilles), double bags, 25% broken, Frs. 140 per 100 kgs. c.i.f. Constantinople. Demand moderate.

Textiles

Present quotations for American and Japanese Sheetings:

American Sheetings :

Cabot "A" (3 yds. equal 1 lb.), 16 cents per yard, c.i.f. Constantinople. Local market price per piece of 40 yards (duty paid), Ltqs. 15.

"CCC" (3 yds. equal 1 lb.), 15½ cents per yard, c.i.f. Constantinople. Local market price per piece of 40 yards (duty paid). Ltqs. 13.50.

Japanese Sheetings :

"Dragon CCC" (13½ lbs.), 22/-, c.i.f. per piece of 40 yards. Local market price for same (duty paid), Ltqs. 11.

"Dragon C" (13 lbs.), 22/- c.i.f. per piece of 40 yards. Local market price for same (duty paid), Ltqs. 10.90.

Business quiet.

Oils

Supplies of Anatolian Olive Oil being below the normal there is considerable activity in other edible oils principally Soya Bean, Sesame, Sunflower, and Cocoanut Oil. Of these Sesame is preferred, but stocks are low. Marseilles is at present quoting Lstg. 58 and Holland Lstg. 63/10/- per ton, and therefore an active business is being done in Soya Bean, Sunflower, and Cocoanut Oil.

Soya, Holland.....	Lstg.	52	per ton	} c.i.f. Constantinople
Cocoanut, Holland.....	»	58	»	
» Marseilles.....	»	52	»	

Market firm.

Carpets :

During July there arrived about 770 bales of Persians and 27 bales of Caucasians, valued at about Ltqs. 100,000. Of these almost one-fourth went to America, few being sold to other countries. The market has been seriously affected by the closing of the German market in consequence of restrictive measures on the part of the German Government.

Prices of goods that are sold by the metre have declined about 10%. Trade is very quiet in comparison with this period last year.

Opium

Druggists. — The following sales took place: 5 cases Kara-Hissar dry at Ltqs. 21.22 per oke; 5 cases Kara Hissar dry at Ltqs. 23; 150 okes Malatia fresh at Ltqs. 23; 4 cases Ak-Chehir fresh at Ltqs. 25-26; and 5 cases Ak-Chehir-Bolavadin very dry at Ltqs. 30.32.

The heavy rains in Anatolia having damaged the new crop, holders of stocks are asking higher prices. It is reported that one case Kara Hissar Druggists fresh was sold on the 29th inst. at Ltqs. 30 per oke.

Market rather improved. Stocks, about 200 cases.

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MARKET REPORT OF THE IONIAN BANK LIMITED. (Continued)

Opium (continued).

Softs.— 5 cases Zilé dry were sold at Ltqs. 25.50 per oke; 2 cases Zilé dry at Ltqs. 26.35; and 20 okes Hadji-Keny at Ltqs. 32.50.

Market quiet. Stocks, 8 cases.

Tobacco :

Arrivals during July, and the local market prices were as follows :

From	Quantity Kgs.	Pts. per oke	Exports during June, 1924	
			Quantity Kgs.	Destination
Samsoun....	257,000	120/170		
Ounia.....	16,000	40/120	338,000	Trieste
Sinope.....	21,000	80/150	113,000	Hambourg
Trebizond...	66,000	40/120	2,000	Dresden
Duzdjé.....	101,000	85/100	20,000	Amsterdam
Ismidt	107,000	50/120	29,000	Antwerp
Hendek.....	215,000	50/85	5,000	London
Gueyve.....	51,000	40/120	9,000	Bremen
Gunen	168,000	30/80	29,000	Alexandria
Adrianople..	25,000	30/75		
Broussa.....	79,000	30/80		
Kutahia.....	7,000	—	545,000	
Bartin.....	8,000	40/60		
	<u>1,121,000</u>			

Stocks on 31st July were 8,600,000 kgs. Turkish
and 400,000 kgs. Russian.

Wool

The market for wool is rather inactive, prices here being unfavorable. It is reported that the United States manufactured in excess of demand last year, and is consequently without much business at present.

Some 600 bales of Anatolian clipwool were sold at the following prices :

200 bales Kara Hissar	84	Piasters per oke
100 » Kara Hissar	85	» »
100 » Small lots.....	78 to 80	» »
200 » Kara Hissar.....	80 to 82	» »

(One bale equal 95-100 kgs.)

Market quiet. Stocks 2,000 bales.

Clearances to New York and Philadelphia : Nil.

Gum Tragacanth

No business has been effected. Nominal prices per oke : "Fiore," Pts. 280-300; "Whites," Pts. 170-190; "Pianto," Pts. 100-110; and "Yellows," Pts. 70-90.

Fur Skins

1,000 pieces Stone and Baumartens were sold at Ltqs. 50-56 per pair.
No business was effected in Foxes.

Otter (nominal), Ltqs. 34-38 per pair.

Hareskins— 50,000 pieces sold at Ltqs. 35-38 per 100 pieces, and 30,000 at Ltqs. 40-45 per 100 pieces.

Hyena, Ltqs. 6.50 per piece; Jackal, Ltqs. 3.50 to Ltqs. 4 per piece;
Wildcat, Ltqs. 3-3.50 per piece.

Market slightly improved.

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» 892—Office Equipment Branch

» 974—Engineering Supplies

MARKET REPORT OF THE IONIAN BANK LIMITED. (*Concluded*)**Mohair ***

During the month some 2,581 bales were sold at the following prices :

Bales	Description	Pts. per oke
230	Angora.....	190 to 192½
100	»	200
1000	»	205
96	Bolavadin.....	210
100	»	225
60	Konia.....	147 ½
70	» (Thin)	170
25	Short Skin.....	120
100	Kara Hissar.....	235
200	Alk Chehir.....	220
100	Various Lots....	147 to 180
100	» »	170 to 180
100	Oghlak	300
100	Yozgat.....	205
100	»	185
100	Rough	90 to 112

Market slightly improved. Stocks 7,500 bales.

Clearances to New York and Philadelphia—Nil.

Nuts

Kerassund shelled filberts, Pts. 102 per oke, f.o.b, Constantinople. Stocks small. Strong demand.

Kerassund, in shell, no stock. Sales have been effected at Pts. 85 per oke for October, November and December shipments. Pts. 90 were quoted on 31st for same delivery.

Sweet Almonds

From Persia, shelled, Pts. 160 per oke, f.o.b. Constantinople.
No stocks. Market quiet.

Note.—The following sugar quotations came to hand after the Report was printed :

	£	s.	d.
Holland granulated prompt.....	25	15	0
Holland granulated bonded stores.....	25	0	0
Holland cubes prompt.....	28	10	0
» » in bonded stores.....	27	0	0
Java granulated July-August.....	23	0	0
Java granulated bonded stores	24	15	0
Holland Tchecho-Slovak granulated	21	5	0
new crop.....			
Hamburg granulated new crop.....	19	10	0

* At the close of the month the market became very active, and additional sales include :

940 bales	Bey Bazar	at 220	Pts.	per oke
650 »	Kara Hissar	at 240	»	»

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BRAGA	10,000	»

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CHARGEURS RÉUNIS, and SUD ATLANTIQUE LINES**

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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
2 old deunum	.2269752 acre	.36743 new deunums
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 „ „

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GENERAL AGENCY

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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. evlie	119.6 sq. yds.
25 ares	1 deunum (new) 2.7216 deunum (old)	.61778 acre
1 hectare	1 djerib 10.8864 „ „	2.4711386 acres

Measures of Capacity

Turkish	English	Metric
1 kileh	1.18 bushel	43 litres
English	Turkish	Metric
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
1 Keila ($\frac{1}{12}$ of 1 Ardeb)	{ 5.444 Bushels
1 Rob ($\frac{1}{24}$ of 1 Ardeb)	3.63 Gallons
1 Qadah	1.815 „
1 Feddan	3.630 Pints
	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.

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Brasov	Gyœr	Milano	Simbach a. J.
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Bremen	Hegyeshalom	Muenchen	Sniatyn
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Levant Iron & Machinery Co., Ltd. 142-6 Grand rue Mahmoudié, Galata.

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

Alcohol

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

Antiquities

Haïm, S., Musée Oriental, rue Kabristan 14, Péra.

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Attorneys-at-Law

Barsamian Dieran, 65 Merkez Rilhtim Han, Galata.

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Hatschadourian, Jeghia, 41 Katirdjioglou Han, Stamboul. Agent for "Benz."

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(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.
 Banque d'Athènes, Minerva Han, Galata.
 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
 Fotiadi, Alexandre D., 21 bis Findjandjilar, Stamboul.
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 Mitrani, Semtov, Banker, Tchalian Han, Galata.

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 Stock & Mountain, Phillipidès Han, Stamboul.

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 Eramian, Hosrov, Mahmoudieh Han, Stamboul.
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 Mardiguian, 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.
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Rizopoulos, C. P. & D. G. Araboglou, 46 Rue des Quais, Galata.

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Zia, M. K., 51 Avenue de la Sublime Porte, Stamboul

Commission Agents.— See also General Importers and Exporters

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 Athanasiadis Bros., Merkez Richtim Han, Galata.
 Balekdjian, Brothers, Kutchuk Turkia Han, Stamboul.
 Barkey & Saul, Turkia Han No. 1, Stamboul.
 Bellas, N. D., & Co., Sultan Hamam, Messadet Han, No. 6-7, Stamboul.
 Bennahmias, M.L., Ikindji Vakouf Han, 14, Stamboul.
 Bostandjoglou, A. & Co., Abit Han No. 20, Galata.
 Camhi, Raphael & Fils, Boyadji Han, Stamboul.
 Cosmetto, A., & Co., Omer Abid Han 10/13, Galata.
 Damadian, V., Alyanak Han, 3-4, Stamboul.
 Danon et Semack, Medina Han, Hassirdjiler, Stamboul.
 Dielmann, G., Messadet Han Stamboul.
 Doptoglou Bros., 2 Zindan Capou, Stamboul.
 Edwards & Sons, (Near East) Ltd., Turkia Han, Rue Kutubhané, Stamboul,
 Stamboul Boîte Postale No. 468.
 Eramian, Hosrov, Mahmoudieh Han, No. 26, Stamboul.
 Fransès, Salvator, Tchalian Han, Rue Kurekdjiler, Galata.
 Fringhian, Meg., Messadet Han, Stamboul.
 Galani, John A., Merkez Richtim Han, Galata.
 Gantenbein, Burkhard, & Cie., 23-32 Buyuk Tunnel Han, Galata.
 Hadji Ressoul Campani, Selamet Han, 22-23, Bagtche Kapou, Stamboul.
 Hānni, E., Matheo Han 21, Stamboul.
 Hirzel, R. & O., Katirdjioglou Han, Stamboul.
 Howard, Edgar B., Registered, Demir Capou Djadessi 37-39, Sirkedji, Stamboul.

Khan Frères, Astardjian Han, Stamboul.
 Karnig Agop, Fils de, Messadet Han, Stamboul.
 Komvopoulo, M. B. & Co., 21 Omer Abed Han, and 22 Haviar Han, Galata.
 Kroubalkian, K., Grand Tunnel Han, Galata.
 Lambrinides, J., & Co., 20 Omer Abid Han, Galata.
 Lebet Frères & Cie., Basmadjian Han, Stamboul.
 Levy, M., & Co., Emin Bey Han 9, Stamboul.
 Margaritoff, Demetri, M., Arnopoulo Han, Stamboul.
 Merica, Th. N., Taptas Han, Galata.
 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.
 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.
 Sefer Zadé Brothers, Agopian Han No. 4-5, Bagche Capou, Stamboul.
 Sindicato Orientale Italiano, Pinto Han, Stamboul.
 Stock & Mountain, Midhat Pacha 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.
 Whittall, J. W., & Co., Ltd., Sanassar Han, Stamboul.

General Manufacturers' and Traders' Service Agents

The Anglo-Turkish Commercial Association, Ltd., Yeramian Han, Moumhane, Galata.

Glucose

Griffiths, Thomas, Chambre No. 39, Kenadjian Han, Stamboul.

Government Contractors

Fresco, Fils d'Aslan, Iktissad Han, 1-5, Galata.

Fringhian, Meg., Messadet Han, Stamboul.

Grain & Cereals

Abazoglou, Jean, Exporters, Abid Han 30, Galata.

Anthomelides, E. G., 28 Haviar Han, Galata.

Balekdjian Brothers, Exp., Küтчүк Turkia Han, Stamboul.

Bennahmias, M.L., Ikinji Vakouf Han, 14, Stamboul.

Bostandjoglou, A. & Co., Abit Han No. 20, Galata.

Edwards & Sons, (Near East) Ltd., Turkia Han, Rue Kutubhané, Stamboul ;
 Stamboul Boîte Postale No. 468.

Margaritoff, Demetre M. Exp., Arnopoulo Han, Stamboul.

Toledo & Béhar, Omer Abed Han, 3rd floor, Galata.

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

Groceries

Harty's Stores, Importers, 27 Tepé Bachi, Péra.

Gum Tragacanth

Edwards & Sons, (Near East) Ltd., Gulbenkian Han, Stamboul.

Gulbenkian Bros. & Co., Exporters, Turkia Han, Rue Kutubhané, Stamboul ;
 Stamboul Boîte Postale No. 468.

Hirzel, R. & O., Exps., Katirdjioglou Han, Stamboul.

Guts (Sheep Casings)

Arsen, A. G. & Co., Exp., Allalemdji Han, Stamboul.
 Korevaar T., Oppenheimer Casing Co., Ltd., Turkia Han 18-19, Stamboul.
 Obradovich, Franz, Kutchuk Kenadjian Han, 19, Stamboul.
 Varelas, William, Agent of F. A. Hart & Co., Chicago. Importers-Exporters.
 Kutchuk Kenadjian Han, No 28, Stamboul.

Hardware and Tools

Camhi, Raphael, & Fils, Boyadji Han, Stamboul.
 Cariciopoulo, Marc C., Importer, Minerva Han, Galata.
 Danon & Semack, Importer, Medina Han, Stamboul.
 Hirzel, R. & O. Imp., Katirdjioglou Han, Stamboul.
 Levant Iron & Machinery Co., Ltd., 142/146 Rue Mahmoudieh, Galata.
 Merica, Th. N., Imp., Taptas Han, Galata.
 Nowill, Sidney, & Co. Imps., Kevork Bey Han, Galata,
 Sefer Zadé Brothers, Agopian Han No. 4-5, Bagche Capou, Stamboul.

House Furnishings

Franco, Lazzaro, & Fils, Importers, Findjandjiler, Stamboul.
 Yoannidès, Spiro, P., Maison Louvre, Pera

Houschold Utensils

Yoannides, Spiro, P., Maison Louvre, Pera

Importers (General)

Amar, S., & Co., Validé Sultan Han, Stamboul.
 Cariciopoulo, Marc, C., Minerva Han, Galata.
 Cosmetto, A., & Co., Omer Abid Han 10/13, Galata.
 Dielmann, G., Messadet Han, Stamboul.
 Hänni, E., Matheo Han 21, Stamboul.
 "Intercontinentale", Seir Sefain Han, Galata,
 Karnig Agop, Fils de; Aslan Han, Galata.
 Lagopoulo, Fettel & Co., 8-9 Ananiadi Han, Stamboul.
 Lebet Frères & Co., Basmadjian Han, Stamboul
 Lyster, N. H., & Co., 8-9 Arslan Han, Galata.
 Mill, Ernest H., Arslan Han, Galata.
 Roussou & Danon, Kendros Han, Stamboul.

Insurance Agents

Algranti, Moreno, Yeni Han, Sirkedji, Stamboul.
 Athanassiades, Bodossaki; Hovaghimian Han, Galata.
 Back & Manson Insurance, Ltd., Palazzo Karakeuy, Galata.
 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.
 Gantenbein, Burkhard, & Cie., 23-32 Buyuk Tunnel 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.
 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

Insurance Brokers

Back & Manson Insurance, Ltd., Palazzo Karakeuy, 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

Barkey & Saul, Turkia Han No. 1, Stamboul
 Bellas, N. D., & Co., Sultan Hamam, Messadet Han, No. 6-7, Stamboul.
 Elkiatib, Abbas, Imp., Elkiatib Han, Stamboul.
 Eskenazi, S., & A. Amram, Buyuk Kenadjian Han, No.9-10, Stamboul.
 Faraggi, Léon, Buyuk Kenadjian Han 1-8, Bagtché Capou, Stamboul.
 Lagopoulo, Fettel & Co., Ananiadi Han, No. 8-9, Stamboul.
 Lebet Frères & Co. Importers, Basmadjian Han, Stamboul.
 Paroussiadis, C., & Co., Rue de la Douane, Ada Han No. 12, Galata.
 Rouso & Dauon, 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
 Sefer Zadé Brothers, Agopian Han No. 4-5, Bagche Capou, 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., Tehupluk, Stamboul.

Machinery

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

Manufacturers Agent

Tehilinguirian, S., 2, 3, 4 Regie Han, Stamboul.

Matches

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

Merchants (General)

Abazoglou, Jean, Abid Han 30, Galata.
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.
Hadji Ressoul Campani, Selamet Han, 22-23, Bagtche Kapou, Stamboul.
Harty's Stores, 27 Tepé Bachi, Pera.
Lagopoulo, Fettel & Co., 8-9 Ananiadi Han, Stamboul.
Rizopoulos, C. P., & D. G. Araboglou, 46 Rue des Quais, Galata.
Sefer Zadé Brothers, Agopian Han No. 4-5, Bagche Capou, Stamboul.
Sindicato Orientale Italiano, Pinto Han, Stamboul.
Touloukian, S. A. & H., Kaissari Han 20, Stamboul.

Metals (Tin, Zinc, etc.)

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

Meerscham

Karnig Hagop, Fils de ; Messadet Han, Stamboul.

Mohair (see Wool)

Nuts and Seeds

Balekdjian Brothers, Kutchuk Turkia Han, Stamboul.
Eramian, Hosrov, Mahmoudieh Han, No. 26, Stamboul.
Sefer Zadé Brothers, Agopian Han No. 4-5, Bagche Capou, Stamboul.
Stock & Mountain, Exp., Midhat Pacha Han, Stamboul.

Office Supplies

Hornstein, A., rue Tekke, Pera.
Lyster N.H., & Co., 8-9 Arslan Han, Galata.

Oils (Lubricating, etc.)

Athanasiadis Bros., Merkez Richtim Han, Galata.
Standard Oil Company of New York; Merkez Richtim Han, Galata.
Tasartez, Henri, Impr., Botton Han, Tahta Kalé, Stamboul.
Vacuum Oil Co., Tchিনিli Richtim Han, Galata.

Old Clothes

Barsamian, Dicran, Imp., No. 8 Beuyuke Yeni Han, Tchakmakdjilar, Stamboul.

Oleo Oil

Amar, S., & Co., Importers, Validé Sultan Han, Stamboul.
 Anthomelides, E. G., 28 Haviar Han, Galata.
 Asséo, Moise & Albert, Botton Han, No. 6-8, Stamboul.
 Cariciopoulo, Marc C., Importer, Minerva Han, Galata.
 Constantinides, Theologos; Ladoscala 6, Stamboul.
 Demetrius, John Ch., Macry Han, Rue Voivoda 2, Galata
 Doptoglou Bros, 2 Zindan Capou, Stamboul.
 Hirzel, R. & O., Importers, Katirdjioglou Han, Stamboul.
 Rouso & Danon, Imp., Kendros Han, Stamboul.
 Sarantis Frères, Importers, Abid Han, Galata.
 Saraslanoglou & Prodromides, Nev Chehir Han 7, Stamboul.

Olives and Olive Oil

Constantinides, Theologos; Ladoscala 6, Stamboul.

Opium

Abazoglou, Jean; Exp., Abid Han 30, Galata.
 Ambarian, Nicholas; Sanassar Han, Stamboul.
 Balekdjian Brothers, Exp., Kutchuk Turkia Han, Stamboul.
 Cosmetto, A., & Co., Exporters, Omer Abid Han, Galata.
 Gulbenkian Bros., & Co., Exporters, Gulbenkian Han, Stamboul.
 Hirzel, R. & O., Exporters Katirdjioglou Han 31, Stamboul.
 Kahn Frères, Exporters, Astardjian Han, Stamboul.
 Merica, Th., Exp., Taptas Han, Galata.
 Nahum & Gormezano, 41 Buyuk Kenadjian Han, Stamboul.
 Nemli Zadé Djemal, Exporters, Nemli Zadé Han, Sirkedji, Stamboul.
 Taranto, Nissim; Kenadjian Han, Stamboul.
 Touloukian, S. A. & H., Kaissari Han 20, Stamboul.

Oriental Rugs & Carpets (See Carpets)**Otto of Roses**

Hirzel, R. & O., Exp., Katirdjioglou Han 31, Stamboul,

Outboard Motors

The Anglo-Turkish Commercial Association, Ltd., Yeramian Han, Moumhane, Galata.

Paper

Société Anon. de Papeterie etd'Imprimerie, (Anciens Etabl. Fratelli Haïm), Galata.
 Société Générale de Commerce. Importers, Rue Hassirdjilar No. 12, Stamboul.

Persian Prints

Toumadjan, Nishan T., 3 Yeshil Direk, Stamboul.

Petroleum

Athanasiadis Bros., Merkez Richtim Han, Galata.
 Fringhian, Meg., Importer, Messadet Han, Stamboul.
 Standard Oil Co. of New York Importers, Merkez Richtim Han, Galata.

Photographic Supplies (See Cameras)

Printers and Bookbinders Material and Machinery

Soc. An. de Papeterie et d'Imprimerie, (Anciens Etabl. Fratelli Haïm), Galata.
 Zellich, Henri & Co., Galata, Rue Mahmoudië 21, Galata.
 Zellitch Frères, Rue Yazidji, Péra.

Printing Paper

Hirzel, R. & O. Importers, Katirdjioglou Han, Stamboul.
 Sarantis Frères, Importers, Abed Han, Galata.
 Sefer Zadé Brothers, Agopian Han No. 4-5, Bagche Capou, Stamboul.
 Soc. An. de Papeterie et d'Imprimerie, Imp. Anciens Etabl. Fratelli Haim, Galata.
 Zellich, Henri & Co. Im. Galata, Rue Mahmoudië 21, Galata
 Zellitch Frères, Rue Yazidji, Péra.

Publishers

Société Anon. de Papeterie et d'Imprimerie, Anciens Etabl. Fratelli Haïm, Galata.

Raw Materials

Faraggi, Léon, Exporter, Bouyouk Kenadjian Han 1-8 Bagtché Capou, Stamboul.

Rice (see Sugar)**Rubbers and Rubber Goods**

Sefer Zadé Brothers, Agopian Han No. 4-5, Bagché Capou, Stamboul.

Sausage Casings (See Guts)**Sheep Casings (See Guts)****Ship Chandlers**

Dabcovich & Co. Eski Lloyd Han, Galata.

Shipping & Shipping Agents

Algranti, Victor, Yeni Han, Sirkedji, Stamboul.
 Arachtingi, René, Merkez Richtim Han, Galata,
 Athanassiades, Bodossaki; Hovaghimian Han, Galata.
 Brazzafolli, D., (Lloyd Triestino), Moumhané, Galata.
 Curmusi, Theo. N. (Achaia), Tchিনি Richtim Han, Galata.
 Dabcovich & Co., Eski Lloyd Han, Galata
 Eustathopoulos, Nap. & Son, rue Kara Moustafa, Ali Ekber Han, Galata.
 Foscolo, Mango & Co., Ltd., Hovaghimian Han, Galata.
 Galani, John A., Merkez Richtim Han, Galata.
 "Intercontinentale", Seir Sefain Han, Galata.
 La Fontaine, Edward, & Sons; Allalemdji Han, Stamboul.
 Lupovitz, Jacob, Rue Voïvoda, Voïvoda Han, Galata.
 Manuelides, G. A., Bros. 19-20 Cité Française, Galata.
 Nahum & Gormezano, Buyuk Kenadjian Han 41, Stamboul.
 Pauer, E. C., & Co., Soc. An. Commerciale Fiumana, Erzeroum Han, 21-22,
 Stamboul.
 Reboul, L., Galata.
 Rizopoulos, C. P., & D. G. Araboglou, Rue des Quais, No. 46, Galata.

Rousso & Danon, Phaliron Han, Galata.
 Tagaris, T. P., Merkez Richtim Han, Galata
 Vuccino C. & G., Cité Française, Galata.
 Whittall, J. W., & Co., Ltd., Sanassar Han, Stamboul.

Silk Goods

Hänni, E., Exporters, Matheo Han, Stamboul.
 Hatschadourian, Jeghia, 41, Katirdjioglou Han, Stamboul
 Mardigian, S., Sons, Yeni Tcharshi, Mahmoud Pacha, Stamboul.

Silk - Raw

Hatschadourian, Jeghia, Exp., 41, Katirdjioglou Han, Stamboul

Skins, Hides and Furs

Arsen, A. G., & Co., Exporters, Midhat Pasha Han, Stamboul.
 Edwards & Sons, (Near East) Ltd., Turkia Han, Rue Kutubhané, Stamboul ;
 Stamboul Boîte Postale No. 468.
 Fresco, Fils d'Aslan, Exporters, Iktissat Han, Galata.
 Howard, Edgar B., Registered, Demir Capou Djadessi 37-39, Sirkedji, Stamboul.
 Lagopoulo, Fettel & Co., 8-9 Anan'adi Han, Stamboul.
 Sarfati, S. Joseph, Exporter, Germania Han, Stamboul.
 Tripo, C. N., & Fils, Exp., 11 rue de la Quarantaine, Galata.
 Zeis, Anastasse J., Alexiadi Han 2-6, Galata.

Slippers-Turkish

Toumadjan, Nishan T., 3 Yeshil-Direk, Stamboul.

Starch

Griffiths, Thomas, Chambre No. 39, Kenadjian Han, Stamboul.
 Société Générale de Commerce. Importers. Rue Hassirdjilar No. 12, Stamboul.

Stationery

Hornstein, A., rue Tekke, Pera.
 Kroubalkian, K., Imp., Grand Tunnel Han, Galata.
 Soc. An. de Papeterie et d'Imprimerie. Anciens Etabl. Fratelli Haïm, Galata.
 Zellich, Henri, & Co. Imp., 21 Rue Mahmoudieh, Galata
 Zellitch Frères, Rue Mahmoudieh, Galata.

Steam Tractors

The Anglo-Turkish Commercial Association, Ltd., Yeramian Han, Moumhane, Galata.

Sugar

De Waal, C., Ltd., Hava Han, Balouk Bazar, Stamboul. Exclusive representatives of C. Czarnikow Ltd., London.

Sugar, Coffee and Rice

Anthomelides, E. G., 28 Haviar Han, Galata.
 Bostandjoglou, A., & Co., Abit Han, No. 20, Galata.
 Crassopoulos, Basile C., 11 Rue Smyrne, Emin Eanu, Stamboul
 Faraggi, Léon, Bouyuk Kenadjian Han 1-8, Baghtché Capou, Stamboul.
 Eustathopoulos, Nap., & Son, rue Kara Moustafa, Ali Ekber Han, Galata.
 Fransès, Salvator; Tchalian Han 7, Rue Kurekdjiler, Galata.
 Fringhian, Meg., Imp., Messadet Han, Stamboul.
 Gantenbein, Burkhard, & Cie., 23-32 Buyuk Tunnel Han, Galata.
 Moscopoulos, Antoine, Balouk Bazar Han, Helvadji Sokak No. 3, Stamboul.
 Saraslanoglou & Prodomides, Nev Chehir Han 7, Stamboul.

Paroussiadis, C., & Co., Merkez Rihtim Han, Galata.

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

Surveyors

Psychakis, M., 6 Anadol Han, Stamboul.

Tanning

Tripo, C. N., & Fils, 11 rue de la Quarantaine, Galata.

Textiles

Faraggi, Léon, Bouyouk Kenadjian Han, Bagtché Capou, Stamboul.

Tin cans and Hardware Factory

Athanasiadis Bros., Merkez Richtim Han, Galata.

Tobacco

Abazoglou, Jean, Exporter, Abed Han 30, Galata.

Balekdjian Brothers, Exporter, Kutchuk Turkia Han, Stamboul.

Foscolo, Mango & Co., Ltd., Exporters, Hovaghimian Han, Galata.

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

Gary Tobacco Co., Inc., Merkez Richtim Han, Galata.

Levy, M., & Co., Exp., Emin Bey Han 9, Stamboul.

Margaritoff, Demetre M., Exporter, Aınopoulo Han, Stamboul

Nemli Zadé Djemal, Exporter, Nemli Zadé Han, Sirkedji, Stamboul.

Tourist Agency

American Express Co., Nichastadjian Han, Rue Voivoda, Galata.

Typewriters and Supplies

Hornstein, A., rue Tekke, Pera.

Kroubalkian, K., Sole Agent & Depositor for Turkey, «Royal» and «Corona»

Typewriters and Globe-Wernicke Products, Buyuk Tunnel Han, Galata.

Lyster, N. H., & Co., 8-9 Arslan Han, Galata.

Soc. An. de Papeterie et d'Imprimerie, Imp., Anciens Etabl. Fratelli Haïm, Galata.

Underwriters

Back & Manson Insurance, Ltd., Palazzo Karakeuy, Galata.

Wines and Liquors

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

Wool and Mohair

Arsen, A. G., & Co., Exp., Midhat Pacha Han, Stamboul.

Barkey & Saul, Turkia Han No. 1, Stamboul.

Edwards & Sons, (Near East) Ltd., Turkia Han, Rue Kutubhané, Stamboul;
Stamboul Boîte Postale No. 468.

Fresco, Fils d'Aslan, Exporters. Iktissat Han, Galata.

Gulbenkian Bros. & Co., Exporters, Gulbenkian Han, Galata.

Hatschadourian, Jeghia, Exp., 41, Katirdjioglou Han, Stamboul

Howard, Edgar B., Registered, Exporters, Demir Capou Djadessi 37-39, Sirkedji,
Stamboul.

Khan Frères, Exp., Astardjian Han, Stamboul

Levy, M., & Co., Exporters, Emin Bey Han, Stamboul

Roditi, A., Exporters, Turkia Han, Stamboul.

Stock & Mountain, Midhat Pacha Han, Stamboul.

Taranto, Nissim, Kenadjian Han, Stamboul.

Woolen Goods

Sefer Zadé Brothers, Agopian Han No. 4-5, Bagche Capou, Stamboul.

Fotiadi, Alexandre D., 21 bis, Findjandjiler, Stamboul.

Individual Members.

Allen, Charles E., American Consulate General, Pera.
 Blattner Andrew, 3-4, Bosphorus Han, Kara Moustafa Street, Galata.
 Briggie, Lester W., Constantinople Woman's College, Arnaoutkeuy.
 Damon, Theron J., Yildiz Han, Galata.
 Fowle, Luther R., American Bible House, Stamboul.
 Gates, C. F., D. D., LL.D., President, Robert College, Roumeli Hissar.
 Gillespie, J. E., American Embassy, Pera.
 Goodsell, Rev. F.F., American Missions, American Bible House, Stamboul.
 Heck, Lewis, Manager, Edgar B. Howard, Import-Export, Demir Capou Djad.
 37-39, Stamboul.
 Huntington, Geo. H., Professor, Robert College, Roumeli Hissar.
 Kyfioti, John, Manager of the Maison Psalty, Furniture House & Factory, Péra.
 Leavitt, Arthur H., care G. & A. Baker Ltd., Stamboul.
 Mandil, Harry R., Tchupluk, Stamboul.
 Mizzi, Dr. Lewis F., 11 St. Pierre Han, Galata.
 Peet, W. W., American Bible House, Stamboul.
 Ravndal, G. Bie, American Consular Service, Pera.
 Snowden, Dr. Albert A., c/o Hotel Tokatljan, Pera.
 Stevens, Elbert C., Executive Secretary, Y.M.C.A., Stamboul.
 Tchertchian, V. D., 60 Mehmed Ali Pasha Han, Galata.
 Tompkins, V. D., Standard Oil Co. of New York, Merkez Richtim Han, Galata.
 Vuccino, C., Cité Française, Galata.
 Vuccino, G., Cité Française, Galata.
 Weisz, Felix, Manager, Back and Manson, Palazzo Karakeuy, Galata.
 Wills, A.E., U.S. Shipping Board, Cité Française, Galata.

LIFE MEMBERS.

G. BIE RAVNDAL*,
 American Consular Service, Constantinople.
 CHARLES R. CRANE
 70 Fifth Ave., New York
 CLEVELAND H. DODGE,
 Phelps, Dodge Co., 99 John Str., New York.
 JAMES A. FARRELL,
 United States Steel Corporation, 71 Broadway, New York.
 ARTHUR B. FARQUHAR,
 A. B. Farquhar Company, 44 Whitehall, New York.
 H. E. HUXLEY,
 United States Rubber Export Company, 1790 Broadway, New York.
 GEORGE WARREN BROWN,
 Brown Shoe Company, Inc., 1018 Washington Ave., St. Louis, Missouri
 WM. E. BEMIS,**
 Standard Oil Company, 26 Broadway, New York.
 C. H. MINOR,
 Western Electric Company, 463 West St., New York City.
 WILLARD STRAIGHT,**
 LUCIEN IRVING THOMAS,
 Standard Oil Company of New York.
 HOWARD HEINZ,
 H. J. Heinz & Co., Pittsburgh Pa.

*) Elected honorary life member at annual meeting held Jan. 26, 1915

**) Died Nov. 29th, 1915.

***) Died during the war.

MEMBERS in SALONIKI, Greece.

Sam Arditti, Rue des Banque No. 1.

Benis Frères, Exporters of raw skins, wool, mohair and opium.

Haim & Albert Benveniste. General Importers and exporters.

Isaac Errera, Candles ; groceries ; starch.

Georgiadès Bros. & Co., Butter ; cheese ; dried fruit—almonds, dates, figs, raisins.

Juda & Salmona. Copper ; cotton goods ; cotton seed oil ; drugs ; pharmaceutical products ; groceries ; metals—tin, zinc ; lubricating oils ; oleo oil.

Barouh Sarfati, Wool, mohair.

Albert Scialom & Co., Fennel seed ; gum ; mastic ; opium ; popy seed ; saffron.

Fils de J. Scialom & Co., Leather ; nuts ; seed ; opium.

D. Serafas, Leather ; lumbers ; skins ; tobacco ; wool ; mohair.

Isaac I. Yahiel.

Dr George E. White, 5 Rue Franque.

BANQUE DE SALONIQUE

Siège Social à Constantinople—Galata, Rue Voïvoda
Agence à Stamboul : Rue Achir Effendi Kiutubhané.

Bureau à Péra : Grand Rue de Péra

Succursales : Andrinople, Cavalla, Salonique, Samsoun, Smyrne.

Capital Frs. 30.000.000 (≡) Réserves Frs. 10.057.533,52

Service spécial de caisse d'Epargne

La Banque de Salonique s'occupe de toutes opérations de Banque

MEMBERS in ALEPPO, Syria.

G. G. Abdeni & Co., Agricultural implements; boots & shoes; general importers exporters; leather, skins, hides, furs.

Charles Balit & Co.. Silk goods; skins, hides, furs.

Siahou J. Chammah, Importer of copper; cotton yarn; drugs. pharmaceutical products.

Joseph E. F. Dwek, Importers of cotton goods; sultana raisins; woolen goods.

Etablissement Orosdi Back. Ready-made clothing; hosiery.

Elias Hindié, Agricultural implements; cotton goods; gum tragacanth; skins hides, furs.

Lorenzo Y. Manachy. Cotton goods; cotton seed oil; gum tragacanth; hardware, tools; wool, mohair.

Fratelli Marcopoli, Guts (Sausage casings); nuts, seeds; wool, mohair.

Habib Mégarbané et Fils, Dried fruits—almonds, dates, figs, raisins, etc., general importers, exporters; opium, petroleum; sugar; wool, mohair.

Schuep & Co., Cotton goods; dyes: linoleum, oil cloth; typewriters, supplies.

KEUN, MISSIR AND COMPANY, SMYRNA

Merchants. Steamship and Insurance Agents.

GENERAL AGENTS IN THE LEVANT FOR:

The United American Lines, Inc., of NEW YORK

The Alliance Assurance Co., Ltd., of LONDON

(Fire and Life)

SPECIALTIES: Emery Stone, Chrome Ore, Opium, Wool, Olive Oil and Soap, Nut Galls, Licorice Root, Gum., etc.

LARGE EXPORTERS TO THE UNITED STATES.

ASIA MINOR

Gary Tobacco Co., Inc., Samsoun, Exporters of tobacco

EGYPT

Vacuum Oil Company, P. O. Box 721, Cairo.

FRANCE

Banque Impériale Ottomane, 7 Rue Meyerbeer, Paris.

GERMANY

Feldman, Edward D., 38 Gitschiner Strasse 38, Berlin. Importer and Exporter
manufacturer of automatic numbering stamps and games.

GREECE (for Saloniki, see Page XVI)

Philippou, A., 24, Rue du Stade, Athens.

Export Steamship Corps., Yannulato Bldg., Piraeus. Shipping.

HOLLAND

Martinus Nijhoff, Lange Voorhout 9, S. Gravenhage.

ITALY

J. P. Spanier, Western Union Cable System, Via Marina Nuova 14-18, Naples.

MESOPOTAMIA

MacAndrews & Forbes & Co., Bagdad.

Naaman Frères, Bagdad.

K. & D. Kevork Skender, Bagdad.

PALESTINE

Moiz Bahbout, P.O.B. 333, Haifa.

Elias Thomas Gelal, Jerusalem.

The Vacuum Oil Company, Jaffa.

PERSIA

Avraam V. Panayotoglou, Serai Emir, Teheran. Export-Import & Commission agent.

ROUMANIA

«**La Cometa**», Société Anonyme Roumaine pour l'Industrie et le Commerce du Pétrole, Rue Académie 30, Bucharest. Petroleum.

«**Romano-Americana**», Societate Anonima pentru Industria, Comerciul si Exportul Petrolului, Stavropoleos 6, Bucharest. Petroleum.

A. Theodoridi & Co., Braila. Steamship owners and agents and coal importers.

SYRIA (for Aleppo see Page XVII)

African & Eastern (Near East), Limited, P.O.B., 104, BEIRUT.

B. Audi & Co., BEIRUT.

S. Audi & Frères, BEIRUT.

Charles Corm & Cie., Head Office: BEIRUT, Place Assour; branche BEIRUT, Rues des Halles et de Basta; DAMASCUS, Rue Salhié et Naora; ALEPPO, Rue Naora; ALEXANDRIETTA, Place Gouraud; LATTAQUIE Rue de Sérail; TRIPOLI, Place du Tall.

Agent for FORD Cars, FORDSON Tractors, OLIVER Plows, McCORMICK Reapers & Binders, NEW RACINE Threshers, INTERNATIONAL Motors, FIRESTONE Tires, CHAMPION Plugs, etc., etc.

H. V. Whelan, Director Purchases & Supplies, Near East Relief, BEIRUT.

Belfante & Catoni, ALEXANDRETTA.

R. & O. HIRZEL

FORMERLY

HAMMER & HIRZEL

Swiss Firm

ESTABLISHED 1868.

Cable Address:

"HIRZEL", CONSTANTINOPLE

EXPORT:

Turkish Otto of Roses,
Opium, Gum tragacanth, Seeds.
Kernels, Hemp, etc.

IMPORT:

American Oleo Oil, Cotton Seed
Oil, Leather, etc.

CONSTANTINOPLE, TURKEY

MEMBERS

Federated American Chambers of Commerce of the Near East

Offices: 110 East 42nd Street, New York.

C. Alexopoulos Bros. Inc.,

220 Broadway, New York City.

Exporters and importers specializing in the exporting of cotton cloth particularly grey sheetings. Branches in Athens and Constantinople.

Allied Forwarding & Shipping Company.

11 Moore Street, New York City.

Freight forwarders and shipping agents.

American Company for International Commerce.

60 Broadway, New York City.

Exporters, importers and merchants.

American Cotton Oil Company.

65 Broadway, New York City,

Manufacturers and exporters of cotton seed oil.

American Express Company,

65 Broadway, New York City.

Bankers, forwarders and travel directors. Offices at Constantinople and Athens.

The American Tobacco Company,

111 Fifth Avenue, New York City.

Manufacturers of cigars and cigarettes. Buyers of Turkish tobacco.

Aspegren & Co.,

Produce Exchange, New York City.

Exporters of vegetable oils, specializing in cotton seed oil.

Associated Tire Stores Corp.,

250 West 54th St., New York City.

Dealers and exporters of automobile tires and tubes.

Banca Crissoveloni S. A. R. of Bucarest, Roumania,

723 Seventh Avenue, New York City.

Banking house with head Office at Bucharest.

Bear Mill Mfg. Co.,

120 Franklin Street, New York City.

Cotton textile merchants and exporters.

Frederik Blank & Co.,

11 Moore Street, New York City.

Export and import merchants.

Blaw-Knox Company,

30 East 42d Street, New York City.

Construction engineers, specializing in steel and concrete construction.

A. H. Bull & Co.,

40 West Street, New York City.

Steamship owners and operators maintaining services to Egypt, Greece and Turkey.

Bush Beach & Gent Inc.,

80 Maiden Lane, New York City.

Exporters and importers, specializing in all kinds of chemicals.

Caldwell & Co.,

50 Broad Street, New York City.

Freight forwarders and shipping agents.

California Peach & Fig Growers.

P. O. Box 1282, Fresno, California.

Frank C. Clark,

Times Building, New York City.

Tourist bureau, conducting an annual tour to the Near East.

The Commercial Cable Company,

20 Broad Street, New York City.

Owners and operators of Commercial Cables having direct contact with the Near East.

The Commercial Union of America.

25 Broadway, New York City.

Exporters and importers specializing in food stuffs. Offices at Piraeus and Greece. Connections throughout the Near East.

Thos. Cook & Son,

245 Broadway, New York City.

Tourist Bureau conducting an annual cruise to the Near East.

Crane Export Corporation,

19-25 West 44th Street, New York City.

Exporters of valves, sanitary ware, etc.

Cleveland H. Dodge, Phelps-Dodge Co.,

99 John Street, New York City.

Emmons Coal Mining Co.,

Land Title Building, Philadelphia, Pa.

Coal mine operators.

Enterprise Mfg. Co.,

Third & Dauphin Streets, Philadelphia, Pa.

Manufacturers of meat choppers.

Equitable Trust Company,

37 Wall Street, New York City.

Trust organized under the laws of the state of New York having foreign connections throughout the Near East.

Export Steamship Corp.,

25 Broadway, New York City.

Steamship owners and operators maintaining service between U. S. and Greece.

Export Transportation Company,

42 Broadway, New York City.

Steamship owners and operators. Service between New York and Constantinople.

A. B. Farquhar. A. B. Farquhar Company,
44 Whitehall, New York.
Agricultural implements.

James A. Farreli, President, U. S. Steel Corp.,
71 Broadway, New York.

The Foundation Company,
120 Liberty Street, New York City.
Contractors and builders interested in railways, port developments and large scale construction work.

Furness Withy & Co. Ltd.
34 Whitehall Street, New York.
Steamship owners, operators and agents maintaining services between New York, England and all points in the Levant.

Gary Tobacco Co.,
212 Fifth Avenue, New York City.
Dealers in raw tobacco.

Geyelin & Company Inc.,
108 South 4th Street, Philadelphia, Pa.
Steamship agents and freight forwarders.

The Goulds Mfg. Co.,
16 Murray Street, New York City.
Manufacturers of pumps of all descriptions.

Guaranty Trust Company,
140 Broadway, New York City.
General banking business with correspondents throughout the Near East.

Howard Heinz, H. J. Heinz Co.,
Pittsburgh, Pa.
Food products,

Hills Bros. Company,
375 Washington St., New York City.
Importers of dates and other dried fruits. Exporters of products made in the U S., particularly to Red Sea points.

Edgar B. Howard, Registered,
Land Title Building, Philadelphia, Pa.
Exporters and importers of general merchandise. Branch office at Constantinople with agents in other important cities in the Near East.

E. H. Huxley, U. S. Rubber Export Co.,
1790 Broadway, New York City.
Exporters of rubber.

Irving National Bank,
233 Broadway, New York City.
General banking business with correspondents throughout the Near East.

Jones & Laughlin Steel Co.,

Pittsburgh, Pa.

Manufacturers of steel products of all kinds, especially rails and structural, nails, etc.

Ernest J. Krautly,

367 Wadsworth Avenue, New York City.

Exporter and importer of general merchandise.

E. J. Lavino & Co.,

Bullitt Building, S. 4th Street, Philadelphia, Pa.

Importers and dealers in ores and metals,

Lawrence & Co.,

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. Branch at Polest, Rumania.

F. C. Luthi & Co. Inc.,

2 Rector 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 Corp.,

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.,

Frick Building, Pittsburgh, Pa.

Manufacturers of plate glass.

Pittsburgh Steel Products Co.,

Pittsburgh, Pa.

Manufacturers of Seamless Steel Tubing, including Boiler and Locomotive Tubes.

Raymond & Whitcomb 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.

Manufacturers and distributors of petroleum and all its products. Representatives in all of the important cities of the Levant.

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.

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.

TABLE OF CONTENTS

	Page
The United States and Europe.....	333
Death of Consul Imbrie.....	336
Cable Service from Constantinople.....	336
Turkish Match Monopoly.....	338
Shepherd's Hotel, Cairo.....	338
American Immigration.....	338
Principles of Business Conduct.....	340
Port of Philadelphia.....	344
Agricultural Fair at Aleppo.....	344
Future World Flying.....	346
Gypsum in Palestine.....	348
Syria as a Summer Resort.....	348
Governments in Business.....	348
Lower Prices for American Exports.....	350
Johnny Appleseed.....	352
Smyrna Market Report.....	354
Constantinople Nominal Closing Rates for Cheques on New York, July 1924..	356
Market Report of the Ionian Bank Limited, Constantinople Branch, for July, 1924.....	358
Tables of Weights and Measures.....	368
