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Levant Trade Review

American Chamber of Commerce for the Levant.

(INCORPORATED)

A SERVANT TO THE PEOPLES OF THE GLOBE

An account of the Vacuum Oil Company's activities in the Levant and other parts of the world.

The petroleum industry of the world and more especially the American section is distinctly a modern creation. It is probable that the history of petroleum began with the history of mankind but it remained for its later day users to discover its many virtues. Until the last century petroleum had only two uses: illumination and medicine. These limited uses resulted from a lack of knowledge of the composition of petroleum and the fact that the process of refining had not as yet been developed. It is really only during the last fifty years that this phase of the industry has been developed bringing with it a greater realization of the value of petroleum and its by-products. With the invention of high speed machinery, new and imperative demands were placed upon lubrication. It is to the research work of those connected with the petroleum industry that we owe the highly specialized products which play such an important part in speeding the wheels of industry.

Among those who engaged in this research work in the early days were two young men who more than half a century ago began experiments with a new process for the refining of crude petroleum. Their apparatus was very crude and little did they realize that from the product of their single still would arise an organ-

ization whose branches today encircle the globe and whose products are known from Labrador to Melbourne and from thence to the Hebrides.

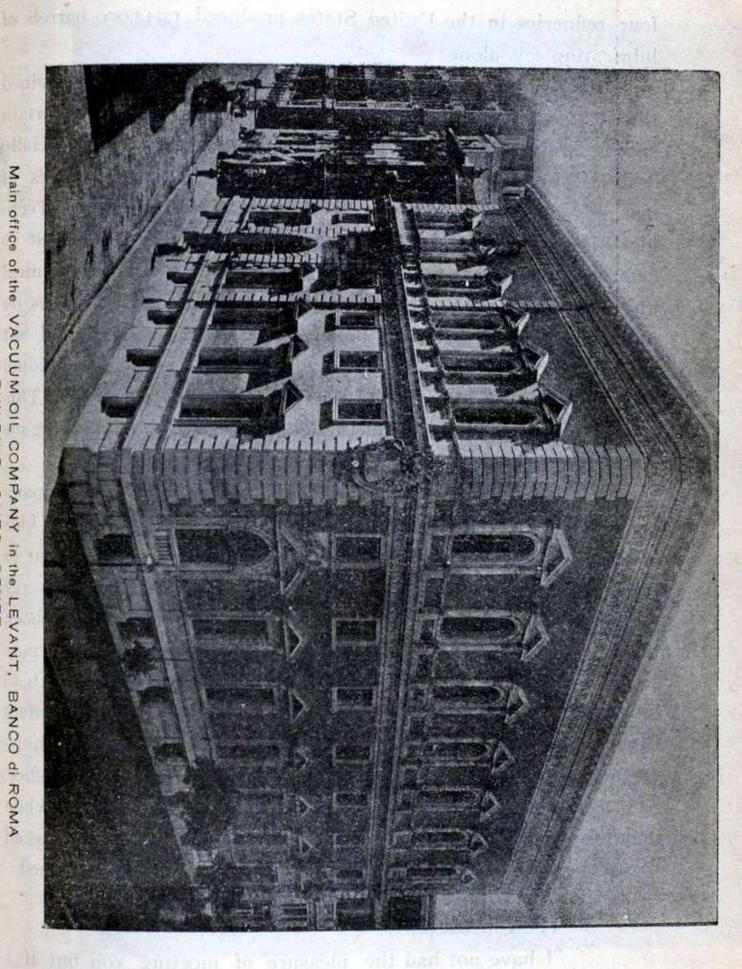
That organization is the Vacuum Oil Company which operates through 40 branches and agencies with 250 main distributing stations throughout the world. In the Levant alone this company maintains over 50 sub-offices, plus a great number of agencies.

The pioneers in the building of this far-reaching organization were Mr. Hiram B. Everest, first president of the Vacuum Oil Company, and Mr. Matthew Ewing, the inventor of the Vacuum process for the distillation of crude petroleum. These two young men began operations in Rochester, N. Y., with a small still erected in the yard adjoining Mr. Ewing's home. In the course of their experiments they discovered that the residual product which it had been thought could not be distilled, could be turned into a product which was of commercial value in the tanning of leather. As a result of these experiments a very profitable business was built up with the curriers in the neighboring districts. Prior to this time some investigations had been made by others in the same field and although the results were far from satisfactory, a patent had been secured for the process of using petroleum oils on leather. "Ewing's Vacuum Oil", as it was known at that time, met with such success that the owner of the patent referred to, threatened to enjoin its use.

This temporarily put an end to the business with the curriers and Mr. Everest and Mr. Ewing were forced to seek new fields for their products. Not long afterward, "Vacuum Oil" made its first appearance in the farming districts under the brand of "Vacuum Harness Oil". Later a new use developed for their product in the lubrication of steam cylinders. The results were so satisfactory and the product obtained such a reputation among users of steam engines that the manufacturers were again forced to extend their field of operation. One by one branches were opened in the United States until today the business of the Vacuum Oil Company in America is conducted through twenty branches and agencies scattered through the various states.

Thus from a single still producing forty barrels of lubrication

oils the manufacturing configuent grew until in 1020 the company



who was the first man to come aboard at all the world

Thus from a single still producing forty barrels of lubricating oils the manufacturing equipment grew until in 1920 the company's four refineries in the United States produced 1,944,000 barrels of lubricating oils alone.

Early in its history the Vacuum Oil Company determined that it would not manufacture simply lubricating oils of certain specific gravities and viscosities, but correct lubricants especially designed to meet the requirements of the numerous types of marine, automotive and industrial machinery. To this end a Technical Department and Board of Engineers were established to determine the exact type of lubricant suited to each mechanical unit. The research work which this corps of experts carries on unceasingly has developed a policy of not supplying mere oil but of offering the scientifically correct lubricant for each individual machine after consideration of the work which it performs. This policy finds its expression in the Vacuum Oil Company's slogans "Correct Lubrication" and "a grade for each type of service."

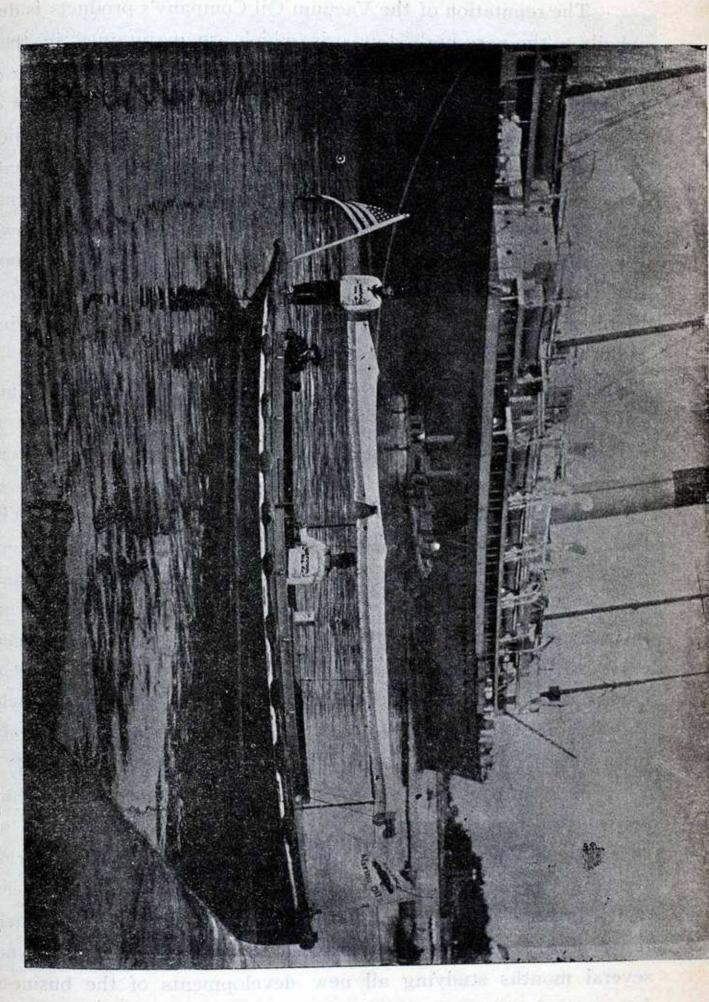
The marine lubrication service of the Vacuum Oil Company is another branch which commands especial attention. Some idea of the scope of this service may be gained from the fact that in more than 250 ports the world over, stations are located to serve the maritime equipment of the globe. Arrangements have been made so that a vessel touching at any one of these ports may secure the correct grade of Gargoyle Marine Oils with which to lubricate its machinery. By a special contract supply system Chief Engineers of steamships may obtain their lubricating requirements at any port and have the oils invoiced to their home office.

An amusing incident is told of a steamship which when making port in a certain harbor was boarded by a man who asked to see the Chief Engineer and the following conversation ensued:

> "Can you guess who I am?" said the stranger. The Chief replied:

"I have not had the pleasure of meeting you but if I were to hazard a guess and judge from my experience who was the first man to come aboard at all the world's principal ports, I should say you are a Vacuum Oil Company's representative".

VACUUM OIL COMPANY'S motor-launch "RUTH". at PORT SAID, EGYPT, in visiting vessels passing through the SUEZ of GARGOYLE MARINE This boat is used by the MARINE DEPT. representatives OILS CANAL to learn their requirements

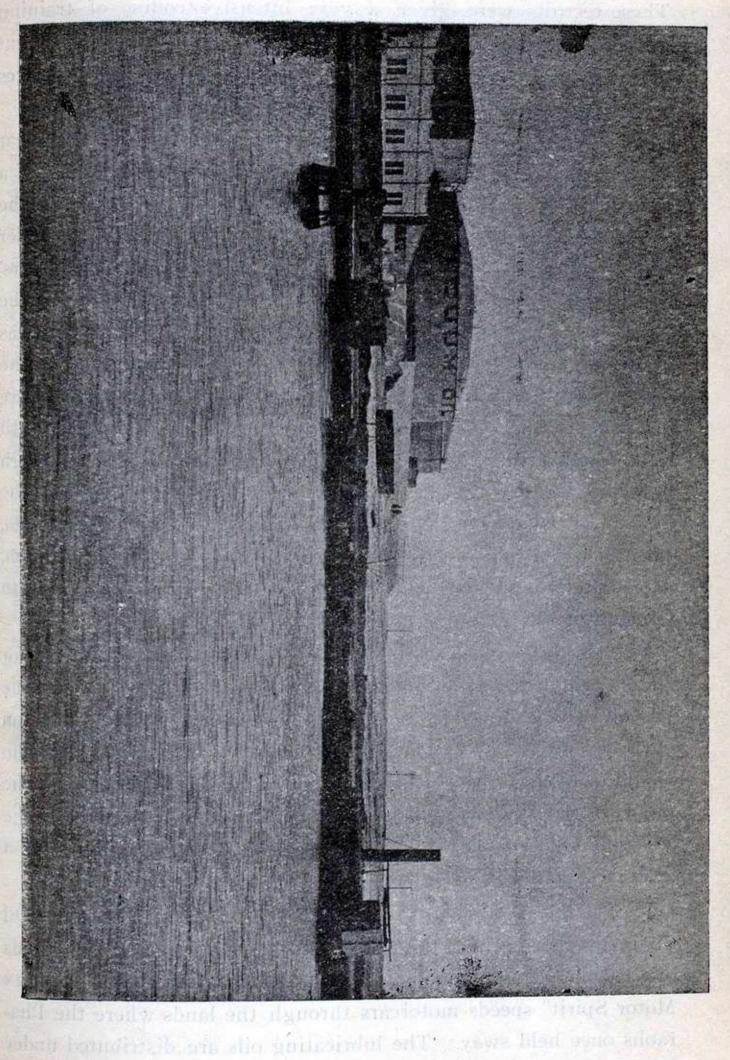


- And he was.

The reputation of the Vacuum Oil Company's products is due wholly to the very high standards which are maintained in their manufacture. They are refined from carefully selected grades of crude oil and neither skill nor expense is spared, in the process of refining and manufacturing, to create petroleum products which are designed to fit the very exacting needs of the various ultimate consumers. So firmly are the reputation and quality of the Company's products established, that in the United States alone, over 200 automobile manufacturers and 160 engine builders recommend that Gargoyle lubricants be used in their engines. In addition there are hundreds of automobile manufacturers and engine builders in other countries who make similar recommendations.

In introducing their products in other countries the Vacuum Oil Company founded their activities upon the idea of "Universal Service". To that end, Technical Research Departments were established in practically every main office for the purpose of investigating and demonstrating the need for Vacuum products in both industrial and automotive fields. Vacuum Oil Company engineers keep in contact with automobile manufacturers and engine builders, cooperating with them in perfecting the lubricating systems of their units. This work has in many cases been extended to the point where an engine builder when shipping an engine will send his client a sample can of the grade of Gargoyle Lubricating Oil suitable for that unit and very forcibly impress upon his client the advisability of the continued use of that oil.

The Company's offices at New York are the scene of constant arrivals and departures of executives of foreign branches and of the various Vacuum Oil Companies in all parts of the world. Realizing the necessity for co-ordination between far-away offices and the home office, arrangements have been made by which representatives from abroad periodically visit New York and spend several months studying all new developments of the business from manufacture and distribution to application. The close of war found many distant offices seriously handicapped by the lack of personnel. To meet this situation, the New York office recruit-

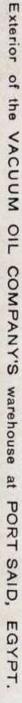


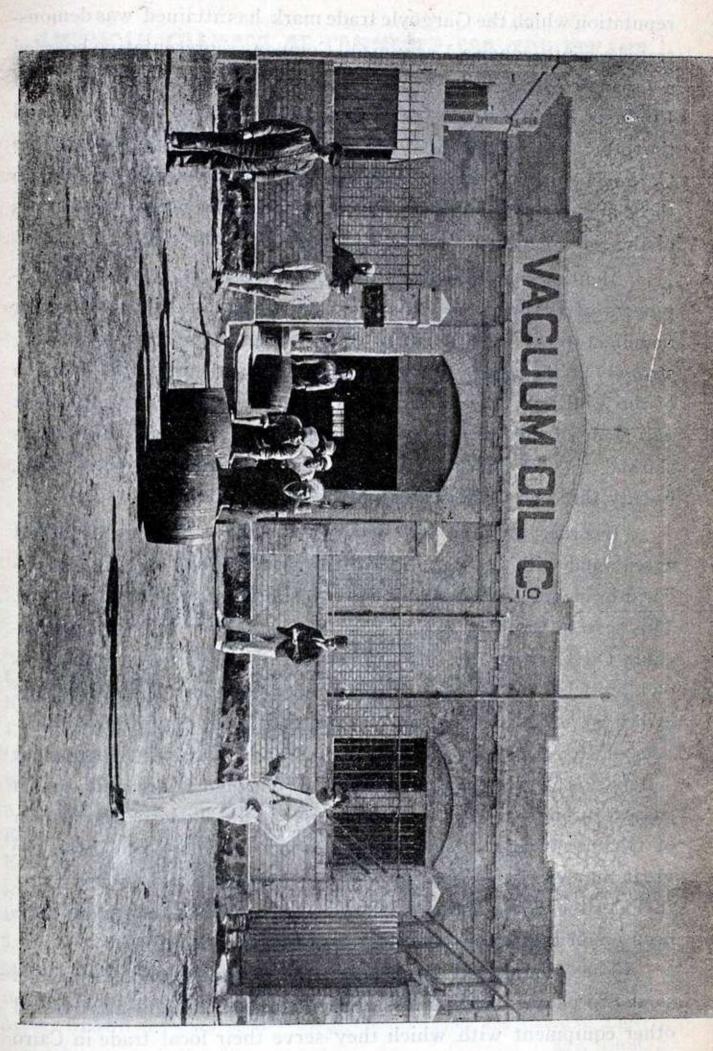
ed a number of experienced executives to fill the vacancies abroad. These recruits were given a very intensive course of training through every department of the business before they were sent out. In this way valuable assistants were secured for the offices out of America without depleting the forces of the Home Office.

The operations of the Vacuum Oil Company in the Near East began on a large scale in 1906 with the establishment of a branch office at Cairo, Egypt. This office, which is now the headquarters of the Company's business in the Levant, is under the direction of Mr. P. N. Macdonald, a man of many years' experience in the oil business and with a broad knowledge of the Near Eastern markets. The same steady growth which was experienced in other countries has marked the activities of the Vacuum Oil Company in the Levant. One by one branches were opened to serve the increased demand for Vacuum products until today the Vacuum Oil Company in the Levant operates through branches in Egypt at Cairo, Alexandria and Port Said, in the Soudan at Khartoum and Port Soudan, in Palestine at Haiffa, Jerusalem and Jaffa, in Syria at Beirut, Damascus, Aleppo, Mersina, Alexandretta, and Tripoli, at Famagusta in the Island of Cyprus, in Constantinople, and at Piraeus in Greece.

The high esteem of the people of this part of the world for America and American ideals is well known. In entering the Levant the Vacuum Oil Company realized this and in the selection of their representatives have always endeavored to secure men who would personify these ideals thereby inspiring confidence in the minds of their clients and impressing them with the fact that the Vacuum Oil Company is an organization with a purpose and a desire to serve its clients to the fullest extent.

The most popular of the products which the Vacuum Oil Company distributes in the Near East are their well known brands of "Elephant" and "Sunflower" illuminating oils, while "Sphinx Motor Spirit" speeds motorcars through the lands where the Pharaohs once held sway. The lubricating oils are distributed under the famous trade mark—"Gargoyle" which is oft-times referred to as "the sign the world knows". An instance of the wide spread





reputation which the Gargoyle trade mark has attained was demonstrated recently when a Vacuum Oil Company representative boarded a Japanese steamship at a certain port to learn from the Chief Engineer his lubricating requirements. Neither could understand the other but when the Vacuum representative pointed to the Gargoyle on his business card the engineer immediately held up three fingers and pointed to his engine. Shortly after three barrels of the correct lubricant were placed on board the ship.

Mention has been made of the close contact between the engineers of the Vacuum Oil Company and automobile and tractor manufacturers. The result of this contact manifested itself very strongly at the recent official tractor trials held under the direction of the Ministry of Agriculture near Benha, Egypt. A careful check was made of the lubricants used during these trials and the results showed that of the twenty four tractors entered in these tests, twenty three were lubricated with Gargoyle Mobiloils.

In order to serve its clients in the Near East to the fullest extent and with the minimum of delay the Company has established branches and erected its own installations wherever possible. This service has been extended so that at the present time the Vacuum Oil Company in the Levant reaches its clients through its own branches or agents. The largest installation of the Company is located at Alexandria from whence they serve the principal markets of Egypt and the Soudan. At Port Said another important installation serves the tremendous stream of marine traffic which passes through the Suez Canal, while at the modern installation of Ghamra (Cairo) adequate supplies are maintained to serve the great number of the Company's clients located in and around Cairo. In Palestine, Syria and even the Soudan, similar installations have been erected wherever the volume of business warranted.

The Vacuum Oil Company in the Levant employs a staff of some 800 people and maintains large numbers of tank wagons and other equipment with which they serve their local trade in Cairo and other important cities of the Near East. The rapid growth of the Company since its establishment and the very close and cordial relations which the Company enjoys with its clients give promise

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of a big future. The officials of the Company hold a very optimistic outlook for trade in the Levant and are firm in the belief that Near Eastern markets hold much in store for them.

In closing it might be well to quote the words of Mr. Edward Prizer, the President of the Vacuum Oil Company, who says:

"If I were asked to give the inspirational foundation on which we have built our world-wide business, I could give it to you in one word and that word is *Faith*. Faith in our products, in ourselves and faith in the ability of the public to realize that back of the Vacuum Oil Company's products lies an honest purpose and the desire to serve. All we have needed in establishing our products in a new territory has been the ability to make contracts and while that in itself is not the easiest thing in the world, yet once made we have found little difficulty in retaining our customers."



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BALTIMORE'S RISE AS A GREAT OVERSEAS PORT

By G. H. Pouder

Export and Import Board of Trade of Baltimore

"Baltimore—the most Western of the Eastern ports, the most Northern of the Southern ports, the most Southern of the Northern ports."

With this slogan and a realization of the possibilities in the development of its unsurpassed natural advantages, the port of Baltimore has risen from a relatively unimportant position in the foreign commerce of the United States to become a significant factor in the country's overseas trade and an active competitor for a large proportion of the commerce moving in and out of the Northern Atlantic ports.

The maritime history of Baltimore should assure a shipping and trading future of great promise. In early Colonial Maryland the records show that in the sea-faring activities of the time Baltimore played no inconsiderable part, more than 80 vessels owned by Marylanders being listed in the Naval Office as engaged in the carriage of tobacco alone. An early advantage came when the almost continuous European wars from 1792 to 1815 largely interrupted trade between Great Britain and her colonies in the Western Hemisphere, and the United States, the only neutral country of consequence, entered a period of trade expansion in the transportation of cargoes between Europe, South America, and the West Indies.

Baltimore gained a considerable share of this trade because of its proximity to the wheat regions of Maryland, Virginia and Pennsylvania, its extensive milling industry and its geographical location for the service of the West Indian and South American markets. These advantages were promoted by the rise of the Baltimore clipper, the situation of the city and the speed of this type of craft making it possible to deliver cargoes to the West Indies and to South American ports, at least 48 hours earlier than the shipment could be made from New York.

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When the British Government sought, by its Orders in Council, to prevent commerce between neutral and European Continental ports without first touching at a British port, it was the Baltimore clipper, with its superb sailing qualities combined with the daring of its crews and the enterprise of the owners, that was able to outwit the British and French warships endeavoring to enforce these regulations.

At the conclusion of the European troubles Baltimore's import and export trade rose steadily, being confined largely to an exchange of wheat for coffee to and from South America. Full cargoes were assured both ways during this period, from 1825 to 1860, and the population of Baltimore became distinctly one that looked seaward. During the Civil War the shipping activities of the port were disrupted by blockades, hostile raids and the commandeering of the railroads by the government. Much business was lost by the destruction of locally owned vessels and the ports of New York and Philadelphia assumed a precedence that has never been taken from them.

In late years the first real opportunity for the port of Baltimore to become an important factor in the shipping of the country has presented itself. The gradual drifting of the manufacturing center of the country to the Middle West and the shifting of the tide of production from New England has given prominence to the geographical location of Baltimore as the logical inlet and outlet for this great Western territory.

To serve a growing overseas trade properly, shipping lines with regular and dependable sailings must be available. Through the interest of the Shipping Board in the port, and the spirit of local individual enterprise, this city can boast of an efficient ocean service to practically every port on the globe. Prior to the war Baltimore's overseas services for the carriage of general merchandise numbered 12 lines serving 15 foreign ports. These lines, with the tramp steamers, the industrial carriers of ore, oil, fertilizer, coal and grain and the coastwise lines constituted the entire shipping activities of the port. There are now 49 regular steamship liner services controlled by 36 companies which operate 160 steamers to more

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SARANTIS: CONSTANTINOPLE PERA 1827

than 75 foreign ports. In addition, the port is served by 12 coastwise steamship lines regularly trading between Baltimore and the principal ports on the Atlantic and Pacific seaboards.

For the year 1920 the ships required by the U. S. Customs to enter and clear at Baltimore aggregated 2,843 vessels of 7,364,884 net tons entered and 3,279 vessels of 7,960,908 net tons cleared. Statistics for the first three months of 1921 total 240 vessels of 774,293 net tons entered and 223 vessels of 657,504 net tons cleared in the overseas trade.

Exports and imports pass through the port without congestion or delay and with lower costs than is the case at competitive ports. Itemized comparisons made with individual shipments show a considerable saving in traffic moving either way. Besides bulk cargoes of coal, grain and chemicals, included in Baltimore's export list are large quantities of iron and steel rails, plates and billets, canned goods from the shores of Eastern Maryland, flour, cereals, and every variety of manufactured article. Imports are increasing by leaps and bounds, one month alone, January, 1921, showing an increase of 100 per cent over the corresponding month of 1920.

In the handling of grain and coal corgoes the record of the port of Baltimore stands unrivaled. The largest and best equipped pier for the loading of coal in the world belonging to the Baltimore & Ohio Railroad at Curtis Bay has established a record of 3,684 tons into a vessel in one hour. The total coal loading capacity of the port is estimated at 67,500 tons in ten hours, and during 1920 its aggregate dumpings amounted to 6,439,974 tons. During the first three months of 1921 exports alone totaled 319,608 tons. The recent completion of the new coal pier of the Western Maryland Railway at Port Covington increased the port's capacity by nearly 50 per cent., the new facility being an innovation along the Atlantic coast in its particular type of construction.

Baltimore's facilities for the handling of bulk grain cargoes consist of 7 modern elevators with a total capacity of 10,000,000 bushels, the port having in the new 5,000,000 bushel elevator of the Pennsylvania Railroad the largest plant of its kind in existence.

A grain loading record was recently established by the Western Maryland Railway when 200,000 bushels of rye, of which 64,000 bushels were in bags, were loaded in 18 hours. During 1920, 55,-466,453 bushels of all grains were exported from Baltimore, while the total figures for January, February and March, 1921, show exports of 16,274,597 bushels.

It may be interesting to note that the harbor of Baltimore comprises 127 miles of deep-water frontage, 45 miles of which are developed with water-front warehouse space of 1,120,622 sq. ft.; covered pier space of 1.484,132 sq. ft.; open pier space of 921,048 sq. ft. and a terminal storage capacity of 1,909.920 sq. ft. together with the most modern accommodation for the handling of grain, coal, oil, sulphur, fertilizer and other specialized shipments. The ship channel is 35 feet deep and 600 feet wide with a mean tidal range of but 14 inches. The ice interference is negligible, the anchorage grounds ample, and the fire and police protection of a high order.

In any port which aspires to become great in shipping, the ability to secure prompt and efficient repairs and overhauling is an

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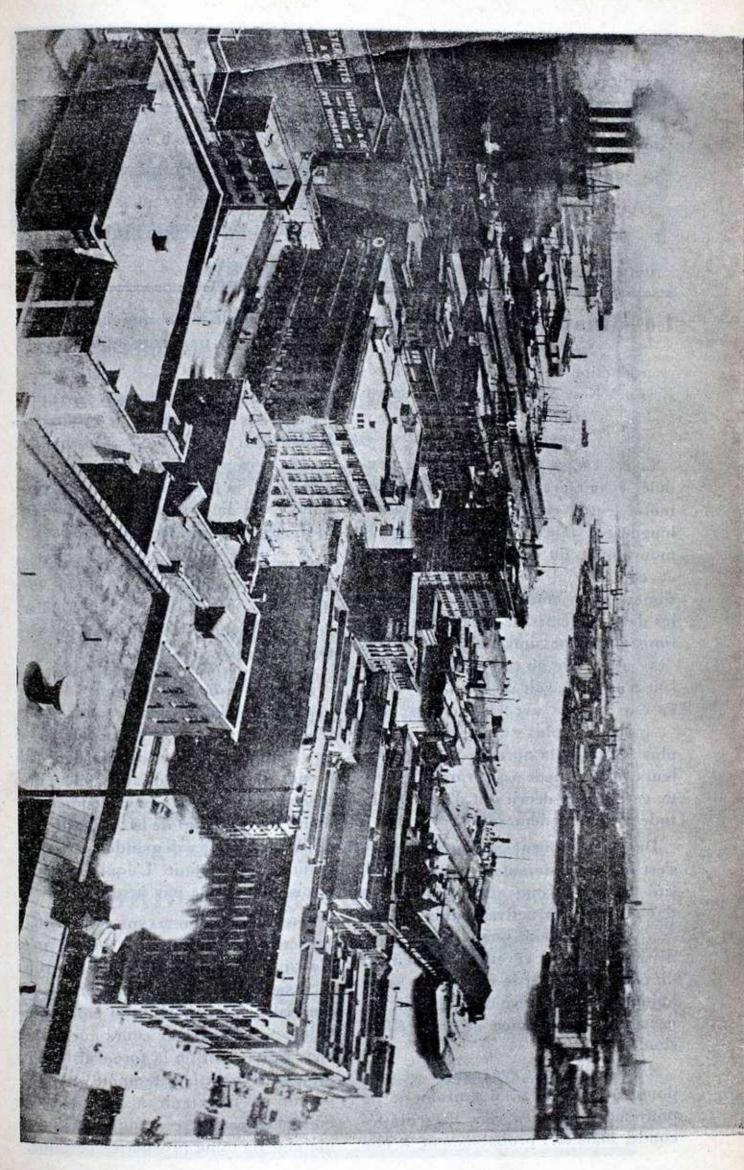
important consideration. No port on either coast is better equipped in this respect than Baltimore in the great plants of the Bethlehem Shipbuilding Corporation, the Baltimore Drydocks and Shipbuilding Company, the Union Shipbuilding Company, the Globe Shipbuilding Company, and numerous other smaller plants. In all there are 16 shipbuilding and repair plants within the harbor with 8 drydocks and 10 marine railways.

Great shipbuilding plants, loading and unloading operations, the efficient management of ocean terminals and the flow of traffic all demand labor and are dependent upon it. Baltimore's labor conditions have proved superior to those of any other Atlantic port. Despite the efforts of professional agitators from New York to induce the Baltimore stevedores and allied harbor workmen to strike in sympathy with the same class of labor elsewhere, the local men persistently refused to do so. As a result of labor difficulties other Atlantic ports have more or less constant expensive and vexatious congestion of traffic, and interior exporters and importers have sought, as a consequence, relief by forwarding their shipments through Baltimore.

Statistics on the valuation of the port's business may be condensed in a short statement, and are as follows from 1912 to 1920, inclusive.

IOPLE - NEW YORK	Imports /	Exports
	ф. (— o	_
1912	\$26,438,400	\$ 92,210,877
1913 · · · · · · · · · · · · · · · · · · ·	32,895,238	116.474,439
1914	34,489,544	109,440,593
1915	24,982,898	131,978,498
1916	27,808,916	180,703,374
1917	43,972,790	374,033,121
1918	29,155,693	336,079,033
1919	38,900,433	353,713,139
1920	69,824,171	381,560,802

With the Export and Import Board of Trade as proponent, an Enabling Act for \$52,500,000 for port development was placed before the legislature of the State of Maryland early in 1920, passed by that body, and the first \$10,000,000 portion ratified almost unanimously by the people at the November elections. The money assures additional piers, warehouses, and other equipment essential to a port with such possibilities for expansion.



Baltimore has begun to look seaward and to appreciate the commercial future assured by its unequaled natural harbor and its fortunate geographical location. Its citizens are exhibiting an altogether new interest in the sea and the ships that go down to it. the world that lies outside of Baltimore and the possibilities of active, absorbing and lucrative trade. The progress of the past two years has been notable but Baltimore's enthusiasm and initiative are promising even greater things for the future.

La situation en Amérique

La rédaction de L'Exportateur Américain à New York emet les observations suivantes

LE BALANCIER DU COMMERCE, le pendule imaginaire dont les oscillations tantôt lentes et tantôt rapides, tantôt longues et tantôt courtes, règlent le mouvement du mécanisme industriel et commercial de notre monde, ne s'immobilise jamais. Il se meut entre les deux extrêmes de l'exubérance optimiste et du pessimisme excessif, mais, dès qu'il arrive au terme de sa course, soit d'un côté, soit de l'autre, il repart en sens inverse avec une vitesse initiale d'autant plus grande qu'il se sera plus écarté de la normale. Il est d'ailleurs relativement assez rare que l'arc de cercle qu'il décrit soit d'une amplitude vraiment démesurée.

DEPUIS QUELQUES ANNÉES, le pendule s'est porté constamment vers l'intensité de l'optimisme et de l'assurance dans les affaires, activant ainsi le commerce au plus haut point. Puis, dernièrement, il est revenu brusquement du côté opposé, et le monde en subit aujourd'hui une crise de langueur, de nervosité, de méfiance et d'appréhension.

SANS CAUSE BIEN APPARENTE, et sans doute à bref délai, il entraînera de nouveau les affaires vers l'activité féconde, mais fort probablement à une allure plus modérée que jamais, plus régulière, et par conséquent moins aléatoire.

LES COMMERÇANTS BIEN AVISÉS SE Dréparent dès maintenant à profiter de l'oscillation prochaine. On prévoit qu'elle sera déterminée sous peu par l'effet de la décroissance très prononcée de la production en maintes branches de l'industrie américaine.

A CERTAINS INDICES FAVORABLES, OR peut déjà reconnaître que le plus fort de la crise est passé. Le taux de l'escompte est moins élevé, l'activité des transports par voie ferrée renaît.

LA STAGNATION DU COMMERCE à l'heure actuelle provient, somme toute, de la réaction causée par un brusque réveil aux réalités pénibles de l'existence, à l'issue d'un rêve agréable, bien que mensonger. On se trouve soudain ramené sous le coup de la loi inexorable de l'offre et de la demande, et la demande a fait défaut. L'équilibre, toutefois, ne tardera pas à se rétablir.

Une période de demande intense telle que celle qui a duré de 1917 à 1920 n'est pas à prévoir. Mais nous verrons incessamment les transactions commerciales, entre peuples et entre individus, reprendre leur cours normal, et ceux qui auront eu la force et le courage de résister à la tempête et l'habileté de se maintenir à flot pourront bientôt se remettre tranquillement en marche vers une prospérité certaine.

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LA BAISSE DES COURS fait souvent, peut-être même toujours, hésiter le commercant disposé aux achats. Elle lui donne l'envie d'attendre, de n'acheter qu'à la limite extrême du déclin des prix. Mais est-on jamais capable d'y réussir autrement que par pur hasard? Il est bien probable que l'on a plus perdu que gagné à ce jeu dépourvu du moindre élément de certitude, à la vaine poursuite de ce véritable feu follet qu'est la limite inférieure des cours. A s'y livrer, on perd un temps précieux en hésitations, on perd mille occasions de bonne ventes, on lâche généralement la proie pour l'ombre par exces d'économie. De très fortes réductions de prix ont été effectuées dernièrement par presque tous nos producteurs; il est possible que ceux-ci soient contraints à en faire encore d'autres, mais pourtant hésiter à acheter dans les conditions présentes, dans l'espoir d'un petit surplus de profit, d'ailleurs problématique, serait vraiment peu judicieux.

Activer LES AFFAIRES, donner au balancier du commerce l'impulsion qui suffira à le lancer du bon côté, c'est à cela que l'on doit s'appliquer en ce moment même. Il ne s'agit plus de tergiverser; il convient, il importe même, d'aller hardiment de l'avant avec décision, énergie, confiance en soi et en autrui, de faire preuve d'esprit d'entreprise, d'avoir, en somme, la ferme volonté de vaincre la force d'inertie du commerce, et l'on parviendra sûrement à accélérer son mouvement et à mettre en déroute complète tous les fantômes du pessimisme.

Un Canal qui coûterait \$252.728.000

Le Colonel W.P.Wooten, Ingénieur de l'armée américaine, et M. W. A. Bowden, Ingénieur en chef du Ministère des Voies et Communications du Canada, ont soumis à l'International Joint Commission siégeant à Washington, un projet envisageant la régularisation des cours d'eaux des Grands Lacs et du St. Laurent en les rendant accessibles au grand tonnage qui viendrait éventuellement de l'Ocean. Les ingénieurs précités, en préconisant l'exécution de ce projet, estiment le coût des travaux à § 252,728,200.

L'évaluation des dépenses est basée sur des travaux comportant la construction d'un chenal profond de vingt cinq pieds, avec la faculté d'augmenter le tirant d'eau à trente pieds, devant entrainer un crédit supplémentaire de \$17,986,180.

Le coût d'entretien entrainerait une dépense annuelle de § 2,562,000. Le projet d'amélioration recommandé par les ingénieurs prévoit une série de neuf écluses, de canaux d'une longueur de quarante et un mille et demi, et de cent huit milles de rivières canalisées. La différence de niveau du Lac Ontario à Montreal est de 220 pieds.

NEW EXCISE DUTIES IN EGYPT.

The Egyptian Government is making very strenuous efforts to find new sources of revenue to provide money not only for ordinary budgetary expenses, but also for the development works which require to be executed in the very near future.

Recently a new excise duty on alcohol, calculated to produce an extra million per annum, was introduced, and now a series of decrees have been promulgated raising to 5 per cert the fees payable for land deeds registered at the Mixed Courts and the Mehkemeh Sharieh and extending the excise to a number of other articles. Henceforward an excise duty of 2 per cent. ad valorem will be levied on, amongst other commodities, beer, ci-

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der, castor oil, coconut, and colza oils, turpentine, lubricating mineral oil, chlorydic, azotic, and sulphuric acid, ammonia, tinned preserved meat and vegetables, condensed milk, gelatine, dried fruits, tea, coffee, cocoa, pepper. zinc, and lead sheets, marble, window glass, iron and steel, angles, girders, pipes, and bars, galvanized sheet iron and steel, asphalt, lead, and cast iron pipes, &c.

The above excise will be levied on all the articles mentioned (excepting mineral lubricating oil), whether locally produced or imported, in the latter case in addition to the ordinary import duties. In the case of mineral lubricating oil, if locally produced, it will pay the 2 per cent. ad valorem excise, while if imported it will pay import duty at 15 per cent. ad valorem as laid down in the decree of March 30 last.

The Commercial Situation at Salonika.

The situation here, says the Correspondent of The Near East, although not too bright is much better than in the majority of Oriental and Balkan towns. The drachma is maintained at an approximate rate of 66 to the £ 1 sterling, and goods are arriving from abroad in fair quantities. Of these goods however, about 70 per cent. represents merchandise in transit destined for Yougoslavia. One meets with complaints on all sides regarding customs duties, thefts from the quays, increased tariff duties, and the like, but notwithstanding all this there is a good amount of commercial activity. Thrace, which was formerly a barren field for commerce, is now demanding a steady supply of certain goods, which is largely due to the needs of the Greek Army stationed there.

No trade worth speaking of is being

carried on with Roumania and Bulgaria, but the tobacco industry is very
much alive, and some American firms
are making large purchases of raw
tobacco. It must be remarked that
great strides have been made in the
manufacture of cigarettes, and some
of the best local brands can be very
favorably compared with those sold
in the West End of London.

Owing to the fact that the great bulk of the manufactured goods and produce was imported into Greece at a time when the drachma was at a very high level, prices are not at all high as a result of the recent fall in the exchange for those possessing English, American, and other currencies of a like value. Even for a Greek, there is no abnormal rise in the cost of living, and to give an example the minimum train fare before the war was 15 lepta, and is now only 25. The cost of labor has also risen very little indeed, perhaps 60 per cent. at the most. Generally speaking Salonika is not dear, and one is able to buy almost anything one wants.

Bulgarian rose culture has latterly been attacked by a serious danger which threatened to wipe out the industry.

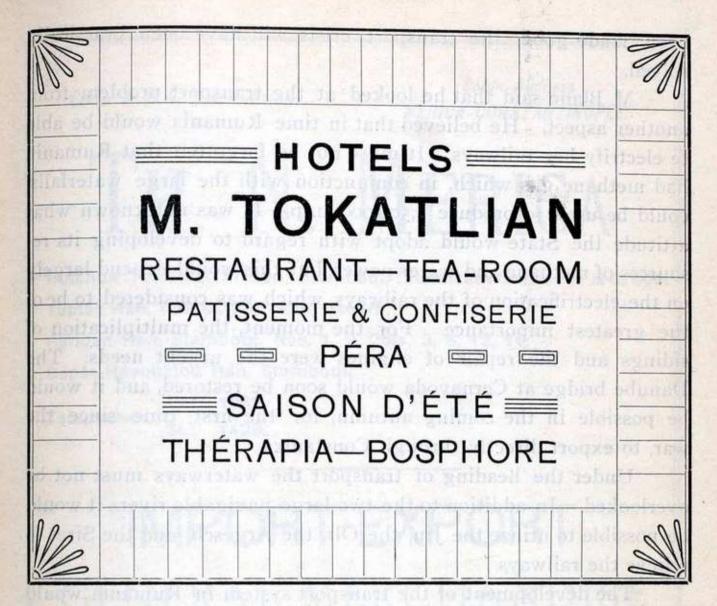
The Government delegated a professor of entomology to make investigations and he discovered ravaging the trees the beetle known os "Argilus Foveicollis Mars".

The lack of cultivation during the war had rendered the rose-trees incapable of resisting, and the larvae spread with alarming rapidity.

The discovery of the source of the damage is expected to enable Bulgarian rose-culture to be saved.



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Economic Outlook in Rumania

An instructive review of the economic situation in Rumania has been supplied by M. Aristide Blanc, Director of the Banque Marmorosch de Bucarest, and one of the leading financiers of the country.

M. Blanc explained that the principal problem with which Rumania is confronted, and the one which most affects the general position, is that of transport. There has been a noticeable improvement during the past six months, but this improvement is far from adequate to meet the needs of the enlarged national territory.

It is not rolling-stock that is lacking. The crisis is due particularly to the impossibility of repairing quickly enough the material which exists and to the insufficiency of siding accommodation. There are actually more than 3,000 locomotives which are only awaiting repair in order to be available for work. To effect these repairs, Rumania has the necessary artisans, so that with the aid of a few foreign experts there need be no long delay. Once these locomotives have been repaired and the lack of sidings has

been made good, the transport crisis will have been practically solved.

M. Blanc said that he looked at the transport problem from another aspect. He believed that in time Rumania would be able te electrify her railways. It must not be forgotten that Rumania had methane gas which, in conjunction with the large waterfalls, could be used to produce 1,500,000 h. p. It was not known what attitude the State would adopt with regard to developing its resources of methane and water power, but this would depend largely on the electrification of the railways, which was considered to be of the greatest importance. For the moment, the multiplication of sidings and the repair of engines were the urgent needs. The Danube bridge at Cernavoda would soon be restored, and it would be possible in the coming autumn, for the first time since the war, to export directly through Constantza.

Under the heading of transport the waterways must not be overlooked. In addition to the two large navigable rivers it would be possible to utilize the Jiu, the Olt, the Argesch, and the Siret to relieve the railways.

The development of the transport system in Rumania would not be hindered by technical or political obstacles. It was necessary to look for foreign help, and with the friendly economic collaboration of Western capitalists the revival of Rumania could be achieved more rapidly than might be considered probable.

Petrol policy would have to be completely altered. The present attitude was to expect the foreigner to transact with the State business in connexion with petrol, and to envisage more particularly the petroliferous areas belonging to the Government. If, on the other hand, there was willingness to change this policy and deal with particular petroliferous areas, he believed that an understanding would be speedily reached. Neither the law nor its administration hindered the participation of foreign capital in the exploitation of Rumanian oilfields. It would therefore be possible, by organizing companies in conjunction with individual owners of oilfields, to engage in more intensive exploitation, and when there was reciprocal confidence in the association there could not be misunderstandings as to the share of the interests concerned. It was believed abroad that the Rumanians disliked foreigners, but this was a legend which ought to disappear. Neither individuals nor



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the State pursued an anti-foreign policy, unless it be considered such to protect one's own national interests, a policy which should be followed by every country. Therefore, if foreigners wished to take part in the development of the Rumanian oilfields, the gates were open for joint companies with Rumanian participation.

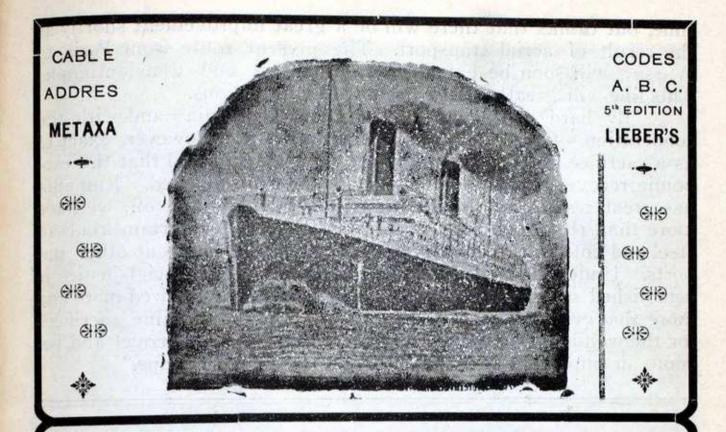
Before the war the oil output of Rumania was 1.850,000 tons. To-day it is only 1,000,000 tons, and it must not be overlooked that Bessarabian and Transylvanian wells, which formerly supplemented the wells of Baku and Galicia, now augmented the Rumanian output, so that it could be easily seen that the amount available for export had been reduced below what these figures indicated. Further, export was still difficult on account of the lack of transport and the fact that the pipeline had not yet been completely repaired.

Rumania had certain industries for which the raw materials existed within the country. These industries were at work and proved their worth during the war. It was indisputable that every Rumanian favored national industrial development, and it was to further this that a special tariff had been imposed. It was true that the products of these industries could be bought at lower prices from foreign countries, but in spite of that fact the State must maintain a high tariff and no one could blame it for adopting a policy which tended to foster national industries that made use of raw material produced in the country itself.

The present harvest was good, but less so than was hoped six months ago—that is to say, they must abandon hope of an exceptional harvest in Bessarabia. In the Bukovina and in the remainder of the country the harvest was satisfactory, while in Oltenia it was unusually good.

Export of cereals was unrestricted except for certain grains, and as the result of the good harvest this year such restrictions as still exist would be abolished. Foreigners who wished to buy cereals in Rumania had only to get into direct touch with Rumanian exporters, this being the quickest and most practical way of doing business.

M. Blanc believes that as the result of increased export and of the new financial policy of the Government the value of the lei will improve. In regard to postal and telegraphic communications, he is of opinion that these are better now than they have been for some



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time, but thinks that there will be a great improvement shortly as the result of aerial transport. The present route from Paris to Warsaw will soon be extended to Bukarest and Constantinople.

This line will greatly assist postal communications.

"By hard work—we love work in Rumania—and with the cooperation of foreign capital, which must not, however, exact of us a sacrifice of our national interests, I am satisfied that the economic recovery of Rumania will not long be delayed. Rumania has great resources. In addition to our cereals and oil, we have more than 18,500,000 acres of forests. Except for certain kinds of steel and cotton, the country is self-supporting without other imports. Under such conditions a country in which social justice is established on progressive lines, and where it is realized more and more that everyone must get to work and make genuine sacrifices for the well-being of the community, must speedily recover and become an important factor in the economic life of Europe."

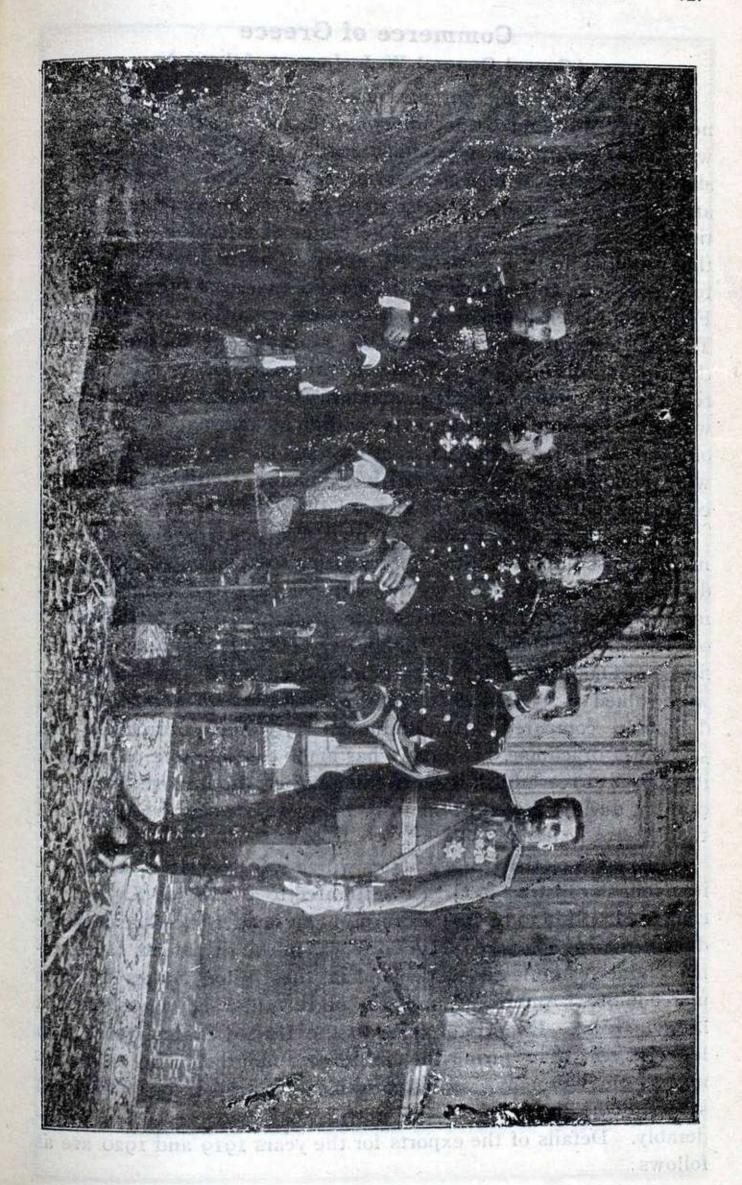
KINGS OF THE BALKANS

On the opposite page is printed a photograph of rather unusual historic interest. It dates back to the early days of 1912, when, in accordance with Mr. Venizelos' plans, a Balkan alliance was on the tapis, and the Crown Princes of Serbia, Bulgaria, Greece, Roumania and Montenegro came together in friendly meeting at Sofia.

The then Crown Prince of Serbia is now King Alexander of the Serbs, Croats and Slovenes. King Alexander was ill in Paris and could not attend the funeral of his father King Peter, but is reported as improving. During the period of his regency King Alexander has won universal sympathy for his tact and public spirit. He has numerous friends in the United States who wish him well in the performance of his arduous duties as the first ruler of Yugo-Slavia, a large, newly created State of unusual promise.

Through the abdication of his father shortly after the Armistice, Crown Prince Boris became King of Bulgaria. On frequent occasions, Americans passing through Sofia have been received by the young King. Apparently everybody is impressed by his democratic attitude and his sincere desire to serve his people. But for King Boris' personal popularity, Bulgaria perhaps would have suffered some of the upheavals which shook for instance Hungary to its very foundation in the crucial days following the Armistice.

Crown Prince Ferdinand, now King, of Roumania, has endeared himself to many Americans who have been invited to his palace. This is eminently true also of Her Majesty the Queen. Both seem beloved by their subjects who are now entering upon an era of enlarged opportunities by the addition of Transylvania, Bucovina and Bessarabia to the ancient kingdom.



Commerce of Greece (Consul General W. L. Lowrie, Athens.)

During the first eight months of 1920 business in Greece was not disturbed by any extraordinary events and considerable progress was made toward the reestablishment of normal conditions. shown in statistical tables, importations were heavy in this period and large stocks of merchandise were received by merchants in anticipation of increased trade. The financial situation was not all that could be desired, but showed many signs of improvement due to the revenue collections which were in excess of previous years. Following the elections, however, business conditions were affected. The blockade of foreign credits, the rapid decline in the value of the drachma in foreign exchange and the uncertainty of the future resulted in almost complete stagnation. Orders were canceled whenever possible, remittances were difficult and expensive, stocks of goods were not removed from customs houses, and retail prices were advanced to meet the fall in exchange. This unsatisfactory condition continued until the close of the year.

In 1919 the United States occupied first place as the source of merchandise imported into Greece, with a total value of 445,227,509 drachmae, England being second with 388,724,619 drachmae. During the year the United States bought from Greece to the extent of 80,002,067 drachmae and England, 175,438,012 drachmae. For the first eight months of 1920 exports from the United States to Greece were valued at 354,140,363 drachmae and imports were 51,851,885 drachmae, compared with England's 391,806,464 drachmae and 54,747,912 drachmae. Germany has made considerable progress in its efforts to reestablish itself in this market, the imports from that country during the eight months being 12,021,067 drachmae and the exports, 22,833,565.

Exports to the United States which were invoiced at the various consular districs in Greece amounted to a value of \$25,071,175 compared with \$30,191,304 in 1919. The most noticeable decrease during 1920 as compared with 1919 was in the shipments of leaf to-bacco, due to the lessened demand in the United States for this merchandise. American purchases of currants and figs showed a large increase. Exports of skins to the United States were much less last year than during the previous 12 months, owing to the demand from Germany, which consumed a large part of the local stocks. The export of olives to the United States increased considerably. Details of the exports for the years 1919 and 1920 are as follows:

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A STATE OF THE PARTY OF THE PAR	19)19	1920	
Articles.	Quantity.	Value,	Quantity.	Value.
Almondspounds	11,280	\$4,053	36,538 73	\$8,306 6,023
Armor, ancienttons		3,368		
Armor, ancient pounds.	411,937	48,308	350,153	35,045
Attar of rosesounces Basketspieces	410,792	4,454	228	188
Bones, animalpounds			8,396	165
Booksdo			9,236	9,683
Bridal wreaths pieces Cannabis, Indian pounds	3 940	2,513	507	LAD ^{1,813}
Capers			425	807
Carpets pieces		• • • • • • • •	8	958
Cheese	1,333	694	68,526	33.016 2.272
Chrome oretons.			8,670	146.083
Citrons pounds.	1,456,619	194,644	1,092,974	253,122
Condiments	14 637 995	2.418 068	5,634 66,237,702	9,395,545
Diamondspieces .			22	6,565
Dolls do			487	1,108
Effects, personal tons	CHREC	1,836	800	13,113 47,960
Figspounds	3,111,400	435,879	9,537,263	1,288,075
Gum mastic do	70,379	123,516		11,423
Furs { pieces pounds	91 194	32,037 32,801	21,476	141,248
Honeygallons			1,839 177,816	3,193
Hoofs and hornspounds			177,816	
Laurel leavesdo	380,704 1,287,284	38,758 121,168	2,803,713	263,881
Magnesite oretons			4,000	52,531
Marble cubic feet	3,568	13,972	1,832	40,366
Octopuspounds Olivesgallons	5,115 321,627	2,303 381,771	778,136	953.797
Olive oildo	the state of the state of	\$ 1 mm 1	23,776	56,392
Opiumpounds	56,132		17,900	80,926
Plaster castsdo	3	1,317 1,127	11	2,430
Plums pounds	11.7 X 11.00 (11	THE RESERVE OF THE PARTY OF THE	21,940	2,476
Raisinsdo			110,568	28,643
Peppergallons		1,997	268,699 25,081	34,550 27,291
Rugs pieces	or succe 7	418	221	23,048
Saffron pounds	298		1,428	10,167 35,442
Silk, raw do	1,323	12,764	5,457	33,444
Wild animal pieces	14,835	32,856	25,259	333,161
Sundried do	2,215,172	2,812,030	43,639	151,577 416,113
Spongesdo	14,167 20,842	32,496 42,067	442,417 $5,649$	53,386
Tartrate of limedo	646,727	75,565	210.823	132,248
Tobacco, leafdo	18,382,541	22,681,573	11,016,626	10,802,093 8,504
Valonia		8,492	167,994 655,858	36,649
Wool, rawdo	468,018	159,804	402,577	108,061
All other articles	The second secon	3,667		4,316
Total		30,191,304		25,071,175

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Bulgaria and America

It is reported that Mr. Stamboulisky, Prime Minister of Bulgaria, is proceeding to the United States this autumn in order to "thank the American people for its generosity towards Bulgaria". Unconfirmed reports insist that King Boris is disposed to accompany his Prime Minister. Prior to the war, arrangements had been made for the Queen of Bulgaria to visit America. This program was upset by the Great War.

It is remembered that despite German intrigues, the friendly relations between the United States and Bulgaria remained uninterrupted during the entire war. This was indicative of the long existing sympathy between the two peoples and not altogether disconnected with Robert College in Constantinople in which American institution of learning so many leading Bulgarians have been educated during the past 2-3 generations.

One of these, Mr. Stephan Panaretoff, as Bulgarian Minister in Washington, contributed substantially towards preserving unbroken during the war the good feeling existing between the two nations. It is gratifying to know that, after some temporary misunderstanding with the post bellum government at Sofia, Mr. Pa-



naretoff is back in Washington in his former functions which he performed so creditably during the critical years of the war.

American travellers of discrimination agree, with surprising unanimity, that no country in central or southeastern Europe has risen to its heavy task in consequence of the war with more energy and less complaining than Bulgaria. Refusing to associate themselves with Bolshevik policies of destruction, the Bulgarians have gone to work, quietly but with determination, to save their country from political and economic ruin. In this painful national trial, the Bulgarians have stood the test and won fresh confidence in wide circles. They are steadily gaining ground in their efforts to rehabilitate their country industrially and commercially. Their pluck and perseverance may well serve as models to war-stricken countries endeavoring to retrieve their fall.

The United States (along with Gladstone's government) was more or less instrumental in securing national independence for the Bulgars and will ever watch with sympathy their growth in grace and strength.

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TRADE WITH BULGARIA

(By Mr. GRAHAM KEMPER, U. S. Consul at Sofia)

Tobacco formed the principal article of export to the United States both in 1919 and 1920. Consular invoices at Sofia show that tobacco valued at \$6.013.035 was shipped from Bulgaria to the United States in 1920.

Practically one half (in value) of the imports of Bulgaria consist of textiles of which Italy is supplying the greater part at present. The share of the United States is insignificant. The only very important article of import from the United States in 1920 was oil and related products. Other imports from the United States included textiles, leather, metals and metal manufactures, machinery, automobiles, rubber products, chemical products and other articles less significant.

The exchange situation in Bulgaria throughout 1920 placed the United States at a serious disadvantage as compared with Italy, Germany, France, and even England. Countries with a depreciated currency have in many cases been able to quote prices in Bulgarian currency with which the United States could not compete. Nor have Americans made any serious efforts to establish trade with Bulgaria. English, Italian, and German houses have in many cases established offices in Sofia with nationals of their own countries in charge. At the present time (June 30, 1921) bids are requested every few days for supplies for the Bulgarian State railways. These bids must be submitted usually within from four to six weeks, which renders competition impossible for American firms which have no representatives in Bulgaria.

AMERICAN TRADE WITH EGYPT

(By Mr. LESTER MAYNARD, U. S. Consul at Alexandria)

The value of the imports into Egypt from the United States in 1913 amounted to more than \$2,500,000, which increased in 1919 to almost \$14,500,000 and in 1920 to almost \$54,000,000.

The purchases of the United States from Egypt amounted to more than \$12,000,000 in 1913, which increased to almost \$83,500,000 in 1919 and to \$132,000,000 in 1920. The 1920 exports represent an increase of \$48,703,272 or 53 per cent over the value of the 1919 exports.

The balance of trade with the United States was in favor of Egypt in 1919 to a value of \$69,019.350, and in 1920 Egypt's favorable trade balance amounted to \$78,474,266. In this connection, however, it should be pointed out that whereas imports into Egypt from the United States showed an increase in every month of 1920, in comparison with 1919, the exports from Egypt to the United States increased only during the first six months and thereafter steadily decreased in comparison with the months of the preceding year, until in December the amount represented 2,000 per cent decrease in comparison with December. 1919. The trade balance during the last six months of 1920 was in favor of the United States to the extent of about \$30,000,000.

The following table shows the value of imports into Egypt from the United States in 1913, 1919, and 1920:

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OR THE TEXT COMES	1913		1919		1920	
Articles	Quantit.	Value	Quantit.	Value	Quantity	Value
Alcoholtons	Til	\$704	813	\$279,176	768	\$288,937
Automobiles number	450.723			248,327	1,548	
Boots and shoes pairs			FR 4 NA 1 10	206,329	47,279	
Boot polish and furni-		40.050		150 951	THE RESERVE	100 00 0
ture paste				150,851	Commission and the property of the contract of	
Coal metric tons		25000 1000 E000				22,198,278
Cotton goods		The second secon		442,085	1 TO THE RESIDENCE OF THE PARTY	15 THOM SANGED TO A RESTRICTION OF
Colonial productsm.t.		1 TO SEC. 1 TO SEC. 1 TO SEC. 1		THE RESERVE OF THE PARTY OF THE	\$200 Co. \$100 Co. \$100 Co. \$100 Co.	
Flour, corndo.					2000 CO (\$100 CO)	10,004,397
Furniture wood sq. ft.		267,244	52,266	178,875	= 100,295	402,963
Iron and steel manufac-		Hider E	Serve U.S.		HEREIT THE STATE OF THE	CALBRES
tures metric tons	505	112,758	1,695	520,300	1,732	995,400
Leather goods		13,580		892,168		1,227,186
Medical preparations		19,576		140,447		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Oils, mineral metric		333.491	161,933	8,404,498		3,339,376
tons				36 726		49,626
Starchmetric tons		ENG BANDS 25 FOR	499	146 922	765	207 549
Tobaccodo		8,228			69	145 TO 195/25/0/Psychological
All other articles	-	348,773	The second secon			
Total		2,620,548	MARKET AND	14,427,361		The Control of the Co

The value of exports from Egypt to the United States in 1913, 1919, and 1920 is shown in the following table:

late Ministry	1913		19	19	1920	
Articles	Quantity	Value	Quantity	Value	Quantity	Value
Alcoholtons		50 9031	38	\$31,224	heresia a	
Cigarettes p	7,941	\$14,394	2,826	11,683	3,417	\$17,095
Cottondo.	66,678,771	12,194,575	148,717,744	82,636,661	125,600,211	130,917,315
Gum arabic .t.	106	14,998	134			11,867
Henna . pounds		55				
Hides and skins	200000000000000000000000000000000000000		NOT CARRIED TO A PROPERTY OF THE PARTY OF TH	THE THE PERSON AND THE	2.,000	.,0
tons	382	82,273	646	631,859	369	409,802
Onionstons	005198.035					253,409
Ragsdo.	The second of th	100 P. DR. 020 P. D. 030 P	10 10 10 10 10 10 10 10 10 10 10 10 10 1	Harrison Harrison Control of the Con		27,534
Sennado		4,110	48		53	18,388
All other ar-			10	10,311	00	10,000
ticles	T	73,761	. Herenye	30,071	la misitera	487,456
Total		12,389,676		83,446,741		132,149,893

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Maisons à: NEW-YORK SMYRNE

American Flour in the Levant.

(Written for «Levant Trade Review» by John Ch. Demetrius).

Over twenty years ago the first American flour was indirectly imported into the Levant through Hamburg firms soliciting and securing trade in these parts of the world. It was the product of a wellknown Minneapolis mill and represented Spring Patent and Clear grades.

The trade was favorably impressed by the fine milling of the American flour, by its volume of gluten contents and by the whiteness of the resulting bread. At that time, however, trade relations with the United States being more or less undeveloped and because local conditions were not always favorable to the importation of foreign flour, no attempt was made by the Levant merchants to enter into direct relations with the American mills.

Since that time, and notably after the war, new trade conditions and requirements brought the Levant merchant into direct and intimate touch with the American markets and regular direct steamer service shortened the delivery, obviating also the risk, damage and delay inherent to transhipments.

Of all American commodities imported into the Levant for normal commercial consumption flour ranks first. Yet the favorable position of that important article is circumstantial, so to say, and it is possible that this new American trade of to-day will be diverted to its old channels to-morrow. As a matter of fact many old timers in the trade hold this view and look upon the American flour trade as transitory. For one, having been schooled in the U. S. and believing firmly that "when there is a will there is a way", I do not want to take this view for granted, the more so because pre-war conditions will not return intact, at least not in the near future, and because certain special factors can be properly developed to tip the balance in favor of the American product.

Normally the Eastern Mediterranean countries draw their wheat and flour supplies from Roumania, Bulgaria, Southern Russia and Anatolia (Asia Minor). The war and the resulting political and economic conditions impaired the normal sources of supply.

During the war Greece and Egypt first sought new sources of flour supplies, and attention was then directed beyond the Atlantic At that time the exportation of flour from U. S. was prohibited and Canadian mills secured the first orders. The flour supplied was of the Canadian Government Export Standard type and found high favor in Greece. Immediately after the armistice the same flour found quickly its way into Turkey and was well received in Smyrna and Constantinople where it enjoys to this date a good trade and reputation.

It was several months after the armistice that American flour was introduced, principally in Constantinople and to a lesser degree in other large Levant centers. Various grades were imported and some of the brands assumed from the start a prominent position in the market, the demand as

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The flour milled locally, whenever wheat can be imported, as well as the flour imported from abroad is seldom used straight. The bakery trade has established certain types of bread which it endeavors to maintain, as far as conditions will permit, by blending various grades of flour. The grades of flours going into a certain type of bread vary somewhat according to season, as the equipment of the Oriental bakery is still primitive and variations of temperature are necessarily reckoned with in bread making.

In addition to the American and Canadian flours Australia has shipped occasionally to this market and recently a few thousand tons of Chinese flour of inferior quality and low price found their way into Constantinople via Egypt.

Since the beginning of the year the importation of American flour in the Levant has suffered a setback due to the presence of large army stocks placed on the market by the Egyptian Government. Notwithstanding their inferior quality they held the market by reason of their low price. The stocks in question have now been totally absorbed and new orders begun to flow again towards the U.S. During the past quarter, which happened to be the transitory period between the old and new crop, merchants were reserved in their orders awaiting the new crop prices, which are now more or less established and encourage future business.

Constantinople alone, with its population of over 1.500.000 has a daily consumption of between 450-500 tons, which is nearly double the capacity of the local mills that supply flour to the city when they can secure wheat at prices permitting the milling of flour at costs competing with foreign flour. This city has also received irregular supplies of Bulgarian and Roumanian flour, much liked for their strength and substance but lacking the smoothness and whiteness of the American product.

To examine now the factors that may affect the present favorable position of the American flour with a view of ascertaining to what extent they will influence the immediate future of this trade:

- a) Southern Russia is not to be considered as a grain exporter for a long time to come. As a matter of fact the disorganization of the working classes and of transportation means has so affected production that former granary sections are reduced to famine and are obliged to seek outside aid for wheat and flour supplies.
- b) Bulgaria has shown little disposition in the immediate past to export wheat and flour to nearby countries at competitive prices. The exportation of cereals and their products has been, for the last two years, in the hands of a Government organization known as the Consortium for the Exportation of Cereals. The Consortium in question, nominally created and managed by three banks, is controlled by the Government and practices the latter's agrarian and radical principles under the motto that the "producer shall be the exporter". It is openly admitted in Bulgaria that the exclusion of the merchant element from the free trade of cereals and its products affects



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both the domestic and foreign trade seriously. In addition to this, the high taxes which the Bulgarian Government imposes on the exports to provide the necessary state revenue for the rehabilitation of the country's finances, are a serious handicap. Yet Bulgaria must be reckoned with as an eventual competitor for the wheat and flour trade of the Levant, both on account of the good quality of the flour and because of its proximity to the market of consumption.

- c) Roumania thus far has exported insignificant quantities of flour and notwithstanding a fair new crop almost in hand the prediction is that, for this year at least, little wheat will be spared for export flour trade. The chances of the trade being affected from that direction are less than from Bulgaria.
- d) Asia Minor (Anatolia) is the most doubtful factor. It was from that source that the bulk of the wheat milled in Constantinople and vicinity was drawn. Many predict that the termination of hostilities will open up that source of supply immediately and affect at once the import flour trade of the Eastern Mediterranean. Against this view it can be said that the present war operations are absorbing stocks of wheat available within the immediate sphere of action, and that old crop stocks in the interior are likely to be destroyed. What is not destroyed will probably be transported so far into the interior that it will make its retransportation to the seabord prohibitive, especially by reason of the lack of good roads and modern transportation means. We should rather anticipate that the seacoast and immediate hinterland will absorb large quantities of imported medium and low grade flour for a long time after the cessation of hostilities.
- e) For Constantinople proper a recent change in the customs tariff has given a slight advantage to the local miller. The principal foodstuffs were exempt from import duty since the early part of 1918, but since July first 1921 they have been subjected to a specific duty calculated to mitigate the continuous deficit of the treasury. Thus, flour of all grades is taxed 95 piastres per 100 kilos and wheat 30 piastres per 100 kilos, which gives a small advantage to the domestic miller. It is possible that this difference may be equalized by the reapplication, in the near future, of the pre-war tariff, according to which all articles of importation are subject to a flat duty of 11% percent ad valorem, but it will always constitute a disadvantage to foreign flour in competition with duty free wheat from Anatolia.

These are the principal considerations upon which the future prospects of the American flour trade in the Levant may be estimated. They should prompt all those interested in the trade to devise timely means for the purpose of not only holding the ground already acquired but also of winning new trade.

The Levant trade in general does not understand the terms "patent," "clears," "straight" etc., and usually does not go into the matter of quality otherwise than superficially, testing only gluten contents and baking bread in the conventional way. Often a meritorious flour has been condemned because the method of the baker would not bring out the good qualities of

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the sample tested. As a rule the trade is guided by the brand and price, and once a brand has become known to the trade as maintaining uniform quality it can be easily sold, sometimes even at a higher price than a less known brand of the same grade.

It is the writer's opinion that a standardization of American export flour, with an adequate range of grades suitable for the Levant, will go a long way in strengthening the position of the American product and will increase its chances of holding the market. A uniform price for Standard types by all millers would make the plan more effective. Other features that could come within the scope of such an arrangement would be the improvement of the delivery at destination and eventually the extention of ordinary financial accomodations, which can be arranged easily and with perfect safety through first class American financial institutions operating branches in Constantinople. Such a plan when considered from the standpoint of collective benefit to the American flour trade, should be recognized as worthy of attention and study on the part of those who directly or indirectly are interested in the maintenance and promotion of American flour exports to the Levant.

Trade Notes

Following on the introduction in Egypt of an excise duty, a decree has been published extending this impost to liquids such as beer, cider, castor-oil, turpentine, sulphuric acid, and ammonia; to provisions such as coconut oil, tinned meat, and fish, condensed milk, gelatine, dried fruits, tea, coffee, cocoa, and pepper, and to construction material, such as zinc and lead sheets, lead tubes, windowglass, marble, asphalt, iron and steel bars, angles, girders, sheets, pipes, etc. This excise will be levied on these articles whether imported or locally produced, and where they are imported the excise duty will be collected in addition to the ordinary import duty, At the same time as these new duties have been introduced an increase has been made in the fees for all land transactions, registered in the Mixed Courts or Mehkemehs Sharia, the fees being raised to 5 per cent, ad valorem.

The official ratio of Greek paper

money to gold has been increased, reports Consul General Lowrie of Athens, from 145 to 250 for payment of customs duties. This order has the effect of almost doubling the Greek customs duties.

The economic situation in Cyprus is far from satisfactory. Returns just published show that for the quarter ended March 31 last imports amounted in value to £ 345,003 as ogainst £ 564,670 for the corresponding period in 1920 and exports to £ 160,296 as against £ 262,570. Thus a sum of £ 184,707 goes from the island, while the depression in almost all branches of trade continues. Again the papers urge with very good reason that much greater economy and selfdenial are needed on the part of the people, while Government is again urged to relax present regulations that prohibit the export of various articles and stores which conditions are now said to justify. As regards luxuries, there seems no disposition to be behind the times and a mania for the newest fashions prevails.

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Major-General Raymond de Candolle, C.B., C.E., has taken up his duties as general manager of the Aidin Railway Company, which runs from Smyrna to the Egedir Lake, and has visited the part of the line which is free from the Kemalist operations.

Before the war the most important industries in Mt. Lebanon were the production of silk and silk spinning. There were in 1910 about 150 spinning factories in existence. The southern districts exported the spun silk which went mostly to Lyons, while in the north dried cocoons only were exported. In 1920 there was some export of silk from Beirut, about 500 bales. The industry was, however, on the down-grade before the war and there is scant sign of revival. Mulberry trees are still being cut down, and in the plains the tendency to replace mulberry plantations by orange groves continues.

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The Palestine Government has announced the establishment of a regular weekly passenger and goods train service between Haifa and Amman (Transjordania). The train will leave Haifa every Wednesday and return from Amman on Friday.

A treaty has been concluded between Yugo-Slavia and Greece by virtue of which complete agreement has been reached with reference to the use, by the Yugo-Slavs, of the Port of Salonika and the transit through Greek territory of all shipments. This is of importance, not only because it removes a point of serious difference between the two countries but also because Yugo-Slavia has gained a valuable outlet to the sea for her Southern The Port of Salonika Provinces. will regain its prewar importance lost because of a lack of hinterland.

The total importation into Bulgaria of fuel and lubricating oils for the past two years is as follows:

U. S. A.
1919 1920
Kerosene-gallons. 3,238,225 2,514,485
Lubric. Oil, -gal... 766,850 383,465
Gasoline, -gal... 200,000 100,000
Gas oil, kilos 172,140

Roumania 1919 1920 Kerosene—gallons. 1,055,840 425,565 Lubric. Oil,—gal... 33,050 157,550 Gasoline,—gal... 47,080 122,335 Gas oil, kilos 3,954,285 3,153,000

American imports into Bulgaria are made chiefly by Standard Oil Company of New York. There is no other American firm represented.

A Greek law authorizes the export from Greece of olive oil of the present crop, subject to a special license being obtained from the Ministry of Supplies. A fee will be charged for the issue of the necessary licence. The quantity of olive oil which may be exported from each area will be fixed by the Minister of Supplies

At shipload of agricultural implements and industrial machinery has left New York consigned to Jewish workers in Palestine. The cargo is the gift of Jews in the United States and Canada.

The **Tevhid Efkiar** gives statistics of the number of fires in Constantinople since the Constitution. During the past 13 years 30 extensive fires have demolished 11,102 house. The largest was that of Fatih, which destroyed 3,000 houses. To these more extensive fires must be added the numerous less extensives ones, bringing up the total of houses demolished to 22,000.

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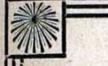
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FUTURE OF RUSSIA

(Mr. J. ELLIS BARKER in "The Times", London)

Although Russia suffers from famine and anarchy, the commercial possibilities of the country are very great indeed, for it seems inconceivable that that vast State should perish. The extent of Russia may be realized from the fact that in 1914 it was three times as large as the United States, twice as large as China, and 40 times as large as Germany.

Russia is by no means a barren, ice-bound country, as is widely believed. The great northern belt contains by far the largest and most valuable forests of the world, part of which not only is quite unexploited but has not even been surveyed. Russia's potentialities as a timber-producer are unlimited. Before the war half the timber imported by Great Britain came from Russia. In the zone lying to the south of the timber belt Russia produces gigantic quantities of wheat, rye, oats, barley, fodder crops of every kind, commercial crops such as rape, hemp, and flax, and an abundance of fruit, such as apples, pears, plums, and cherries.

Russia, like the United States, possesses many climes. The southern territories produce in abundance maize, rice, cotton, jute, tobacco, tea, oranges, grapes, &c. Agriculture is Russia's principal industry. It has been kept back by antiquated methods of production, insufficient means of transport, mis-government, &c. Nevertheless the country produced, according to Baron Heyking, 51 per cent, of the world's rye, 33 per cent. of the world's barley, 25 per cent. of the world's oats, and 22 per cent. of the world's wheat. The agricultural plain of Russia on which the great staple crops are grown is by far the largest in the world. If the country should enjoy peace and good government, agricultural output might easily be doubled and trebled. Russia might become by far the largest grain producer and exporter in the world and be at the head of the nations in producing both timber and food.

In pre-war days Russia was exceedingly important not only as a producer of timber and grain but also as a producer of live stock. In 1913 she had 33,863,000 horses, 51,355,000 cattle, 73,962,000 sheep, and 14,232,000 pigs. She was far ahead of the United States as regards horses and sheep and had almost as many cattle

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as the Republic. The animals were of inferior type. Their numbers might be doubled and trebled, and the various breeds might be greatly improved. The widely held belief that Russia was economically stagnant is erroneous. That may be seen from the following figures:

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Wheat.		Oats.	Potatoes.	
1093	130,400,000	228,300,000	204,100,000	
1903	199,600,000	270,900,000	262,300,000	
1913	313,900,000	296,000,000	336,200,000	

During the same time beet sugar production trebled, the number of live stock kept increased very greatly, and cotton production increased enormously.

Little is known as to Russia's mineral wealth. Still, according to the facts placed before the International Geological Congress of 1910 and 1913, Russia possesses in Europe and Asia considerably more coal than the United Kingdom, while European Russia alone possesses nearly as much iron as this country. In addition Russia produces copper, zinc, gold, platinum, oil, salt, &c. The production of these showed the following advance:

Production of

	Coal.	Iron Ore	Copper.	Zinc.
	Tons.	Tons.	Tons.	Tons.
1883	3,980,000	998,000	4,355	4,185
1893	6,922,000	1,958,000	5,348	4.522
1903	16,868,000	4,152,000	8,922	9,737
1913	33,150,000	8,200,000	33,695	11,600
	Gold.	Platinum.	Naphta.	Salt.
	Kilogs.	Kilogs.	Tons.	Tons.
1882	34,734	3,536	989,000	1,138,000
1893	44,804	5.094	5.434,000	1,337,000
1903	41,200	5,911	9,424,000	1,645,000
1913	60,847	4,898	9,193,000	1,906,000

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Russia's economic development has been kept back by the vastness of distances and by lack of stone, which prevented the making of good roads. However, Russia possesses a wonderful system of inland waterways, which can be greatly improved and extended. The river Volga is 2,325 miles long, the Dnieper is 1,410 miles long, the Don has 1,325 miles, &c. All Russia has 153,782 miles of rivers, canals, and lakes, of which 20,670 are navigable for steamers, while no fewer than 88,739 can be used by rafts. The rivers are interconnected with canals so that one may travel right across Russia by waterway. Previous to the war the tonnage of Russia's inland shipping was far greater than that of the German merchant marine. By developing waterways, roads, and railways Russia's forbidding distances may easily be bridged. Poverty and mismanagement have kept back Russia's means of communication. Still, between 1890 and 1912 Russia's railways increased from 30,940 kilometres to 61,-861 kilometres. Notwithstanding all that may be said against the old régime, economic Russia went fast ahead under the rule of the Tsars.

The progress of a great country, such as Russia, can, perhaps,

best be measured by the increase in the number of the inhabitants.
As regards these, Russia has the following extraordinary record:

1792	19,000,000
1796	36,000,000
1815	45,000,000
1835	60,000,000
1859	74,000,000
1897	129,209,297
1913	174,099,600

Russia's economic progress has been rapid. That is apparent from the figures given. The poverty of the people is largely due to the extraordinarily fast increase in their numbers. In its enormous population Russia possesses a resource of the greatest value. It would be far more difficult to develop Russia if the population was relatively small.

Russia has by far the largest agricultural and forestal resources among the countries of the world, and for all we know she may have similarly great mineral resources. Their development is bound to take place earlier or later.

Russia may keep busy the industries of the world for decades. The nations will compete keenly for Russian business. What are the chances for British business men and workers? Unfortunately the prospects are none too favorable unless employers and employed bestir themselves. As far as one can see at present, Germany and Russia may almost share the Russian market between themselves. Russia has been a German colony ever since the time of Peter the Great. All the successors of that great monarch, from his unfortunate son Alexis to the late Tsar, married German princes and princesses. The principal dignitaries at Court, the leading soldiers and administrators were Germans from Germany, or from the Baltic provinces of Russia, and Germans dominated the universities, banking, trade, and industry as well. Two million Germans were supposed to live in Russia in 1914. Russia requires able business men, engineers, chemists, foremen, &c. The demand for these has become particularly great as large numbers of them have been exterminated during the revolution. The Germans are not popular in Russia. Still, they can provide the skilled men required of whom they have a great surplus. Besides, hundreds of thousands of Germans speak Russian, and are intimately acquainted with the Rus-

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References:

Members of the American Chamber of Commerce for the Levant, Constantinople

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sian market and people through their former activities in the country. England, France, Belgium, and America have few men to spare for the development of Russia. Besides, only a few people outside Germany know the Russian language.

Germany is determined to recreate her old prosperity by developing the Russian market. With this object in view a special institute has been created in Breslau. Eminent Germans have proposed to make Russian compulsory in the schools, making it take the place of Greek. Germany can provide Russia not only with the skilled men required, but also with goods. German business men have stated times without number that the two countries complement one another, that Russia can furnish Germany with the food and raw material she requires, while the Germans can provide Russia with the manufactures and the skilled workers needed. While the position of the great industrial centre about the coal pits of Rhenish Westphalia points to the trade towards the west and oversea by way of the Rhine, the land-locked position of Upper Silesia with its superabundance of coal and other minerals encourages and facilitates Germany's exports towards Russia, which hith-

erto were somewhat impeded by Russia's tariffs. Previous to thewar Germany's exports to Russia were rapidly increasing at England's cost. Territorial proximity and the building of the railways, as well as other causes, gave Germany the preponderant position in the Russian market.

While Germany occupies a most favorable position owing to her vicinity, her ancient hold upon Russia and the widespread knowledge of Russian among the German people, the United States also have a most excellent chance of doing a large and profitable business in Russia, because they produce huge masses of the goods which Russia requires, such as rails, agricultural machinery, &c. However, as Americans do not know the Russian market and as only a few speak Russian, American business may be largely handled by Germans. In fact the Germans intend to form a partnership with the Americans for exploiting Russia. The German-American partnership relating to the shipping trade has furnished the precedent. America's chances of doing business in Russia, largely through German Agents, have been greatly improved by the relief of the Russians which is being organised by Mr. Hoover. measure, though not undertaken for mercenary motives, is bound to be a most excellent advertisement of American industries. It will make the Americans very popular, and it will put them in touch with leading Russians everywhere. England's chances of doing a large business in Russia are not very promising unless employers and employed change their ways. Knowledge of Russian and mass production at low prices are indispensable requisites for obtaining a leading position in the Russian market which is probably the most promising market in the world.

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QUELQUE CHOSE DE PERMANENT

(Traduit du "Washington Post")

Parlant aux habitants de Lancaster, New Hampshire, et de ses environs, le Président Harding a nettement admis, qu'il espérait en l'aboutissement positif, de la prochaine conférence sur le désarmement. "Je suis heureux, dit-il, de vous annoncer que votre gouvernement fait tout son possible pour réunir en une conférence, toutes les nations, et tâcher de concert avec leurs représentants, de supprimer les causes qui pourraient amener une autre guerre. Il ne s'agit pas de renoncer à notre liberté, à notre entité nationale, qui nous est si chère, à notre droit de nous engager dans toutes les voies que nous choisissons, mais d'éluder tous les problèmes épineux, susceptibles de se terminer en conflits, et de mettre un terme aux armements coûteux. J'aime à croire que nous réussirons."

Le Président semble être bien averti en envisageant la situation, sous un angle si optimiste, et en faisant part au public. Les circonstances actuelles laissent entrevoir un succès marquant.

L'Angleterre et la France ont déjà accepté la date qui leur a été proposée par les Etats-Unis, et il est hors de doute que l'Italie et le Japon enverront également leur adhésion. (Ces dernières puissances comme aussi la Chine ont ultérieurement notifié à Washington leur décision d'assister à la Conférence).

Il est en conséquence, presque certain, que la première session commencera le 11 Novembre, troisième anniversaire de la signature de l'armistice qui mit fin à la guerre générale.

De plus, l'Angleterre est décidée à nous réserver le choix des sujets à discuter, et des pronostics nous font présumer que les autres membres de la conférence, le Japon y compris, ne se formalisent plus sur l'objet des questions à débattre. Ainsi que le fait remarquer "The Post" une entente est intervenue, par laquelle les votes ne seront pas admis dans les décisions, et que ces dernières ne seront prises que par consentement unanime. Donc, il est peu probable qu'une nation puisse se trouver dans une impasse et en-

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core moins qu'elle soit menée à composition par la coercition. En considérant ce qui précède, la valeur objective du but des questions à discuter acquiert une importance secondaire.

L'esprit qui anime les six puissances devant prendre part à la conférence, fait bien augurer du succès final de l'entreprise. L'atmosphère de doute qui se manifestait dans certains cercles, a fait place à un sentiment de mutuelle coopération.

Dans chaque pays civilisé du monde entier, il se manifeste un contentement que ce soit les Etats-Unis qui aient entrepris ce mouvement, contentement auquel se joint le vif espoir de voir la conférence aboutir à une entente, qui allégera le fardeau pesant sur les masses accablées de travail, et qui réduira dans la mesure du possible, les chances de la guerre. Les hommes d'état ont vite saisi ce sentiment, et l'intérêt qu'ils portent au succès de la conférence, s'est accrû en conséquence. Ils saisissent la force immense de ce mouvement, qui promet la réalisation du suprême espoir du monde depuis l'aurore de la civilisation. Nous relevons les paroles suivantes, dans le discours du Président à Lancaster: "J'aurais



OUR CROSS.

-Harding in the Brooklyn Eagle.

souhaité avoir en Amérique, moins de moyens de destruction et plus de ressources pour l'instruction; plus d'œuvres agréables pour le bien être du peuple américain et moins de charges onéreuses pour l'armement".

Dans son laconisme, le Président interprète le vœu de l'univers, tendant à écarter toute menace de guerre et à réduire les budgets affectés aux choses militaires.

"Je crois que je réussirais" a dit le Président, qui se repose sur une base sérieuse pour pronostiquer de la sorte. L'avenir est souriant. Les plus grandes et les plus fortes nations du monde se sont ralliées au mouvement de leur propre gré, avec ferveure, et plus le moment de l'ouverture des sessions approche, plus leur

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enthousiasme et leur optimisme grandissent. Imbus d'un tel esprit, leurs représentants à la conférence sauront faire couronner de succès leur délibérations.

La patience, la droiture et le respect des droits de chaque nation sont les conditions fondamentales pour arriver à un accord. Il faudra résoudre de nombreuses difficultés. D'ailleurs il est inconcevable que l'on puisse établir et faire fonctionner spontanément un organisme international de cette envergure. Cependant une fois les bases jetées, il ne sera pas malaisé d'y élever en toute sécurité le monument, car l'idée maitresse qui en est l'âme, est secondée par le sentiment de civilisation.

MESOPOTAMIA.

(Written for «Levant Trade Review» by Consul O. S. Heizer, formerly assigned to Bagdad)

A local Turkish paper publishes some information carried from Bagdad to Cairo by aeroplane concerning the celebration in the ancient capital of the Caliphs on the occasion of the official clothing with power of the Emir Faisal as King of Mesopotamia. It is stated that three hundred thousand visitors swarmed into Bagdad to assist in the celebration which lasted for three days. Over thirty thousand camels with ornamental trappings were ridden by Arabs into the city in order to greet the new ruler, and the scenes reminded one of the stories read in the Thousand and One Nights.

The new Arab Kingdom extends from above Mosul to the Persian Gulf and from the Persian frontier to the Arabian desert. The population of this country is about three million souls. The tribes living along the Tigris and Euphrates are more or less settled and cultivate the soil usually on shares with the landlords who furnish land and often supply the power for pumping water on to the land for irrigation. They take in return a share of all crops raised. In some cases also seed is furnished in addition, and then a larger portion is taken by the landlord. The crops are usually divided into five portions of which one goes to the Government for taxes, two to the landlord and two to the fellah.

Mesopotamia was the name applied by the Greeks and Romans to the northern part of the country between the two rivers Tigris and Euphrates nearer the Armenian highlands, called in Arabic "El Jezireh". The southern part of the country extending to the Persian Gulf with Bagdad as its Capital was called Babylonia or in Arabic "Irak". To day the whole of this country is spoken of as Mesopotamia or Irak.

As a traveler approaches this country from Aleppo overland, the river Euphrates is reached at Meskene and followed down through a treeless Cable Address: PHOTIADES.

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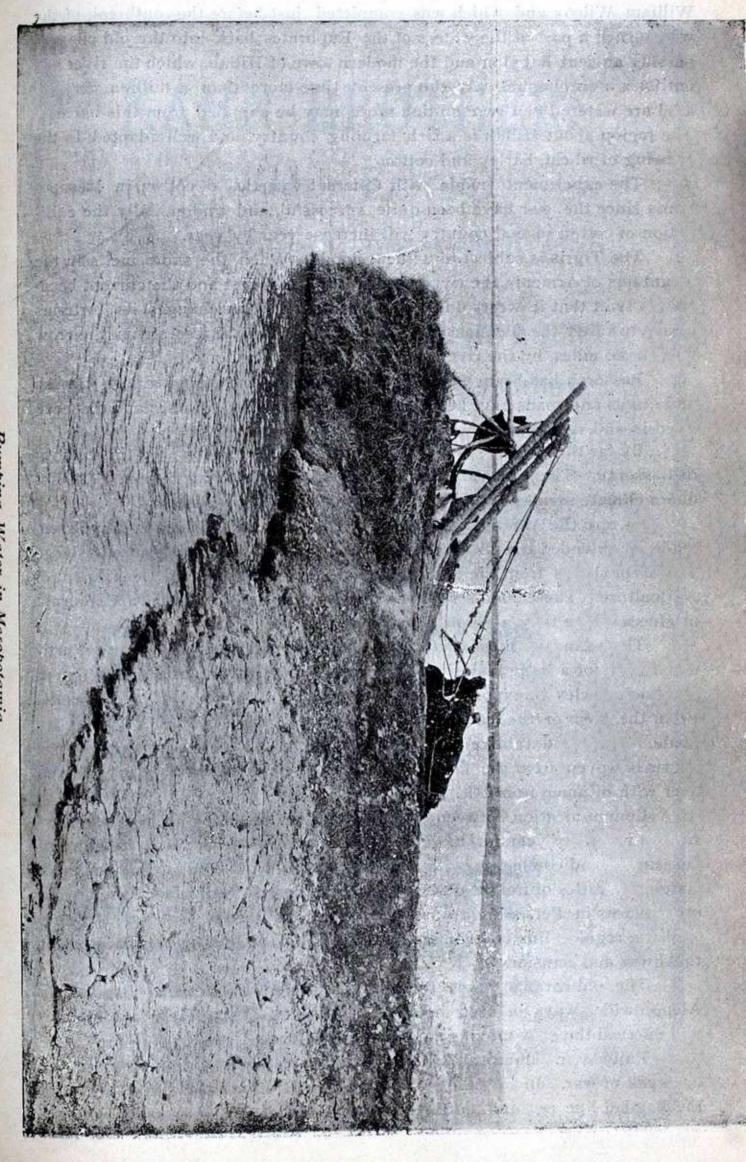
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country for days until Ana is reached where the first clusters of date palms are seen fringing the river banks and extending back into the country in diminishing numbers. From this point on down to Bassorah the date palm flourishes. There are said to be nearly a hundred different varieties of dates, though the leading producers are confined to six or eight varieties. The foliage of the palm trees is not very dense and affords just about enough shade from the scorching summer sun to protect the orange, lemon, fig, apricot and pomegranate trees which thrive under this lofty sun-shade. times wheat, barley or vegetables are raised as a third crop among the trees. On account of the great heat, quantities of water must be raised from the river to insure good crops and keep the trees alive. The most common method is the ancient system of letting a large leather bag down into the river with a long rope over a pulley. This is lifted by an ox or a horse pulling down a steep incline dug into the bank. The ropes, pulleys and frame work are all made from the palm tree and the leather for the bag is also a home made product so the native can construct the entire plant without the use of imported material. The creaking and groaning of thousands of these native plants can be heard day and night raising water from the river to irrigate the groves, gardens and fields during the summer months. In the region of Hit on the Euphrates, famous for 5000 years for its asphalt or bitumen springs, there is a curious old Biblical style of water lifter still in use, namely, an immense wheel 30 to 50 feet in diameter very roughly but strongly constructed from the palm tree. Attached to this wheel are paddles made from palm leaves thatched together. The current of the river is strong enough at this point to keep the wheel revolving, Earthenware jars are attached to the rim of the wheel and thus the water propelled wheel lifts a continuous stream of water from the river into the irrigation ditch above.

Petroleum motor pumps of from 7½ to 60 horse power have been introduced in recent years, and it is estimated that there are 1800 such pumps installed on the Tigris above and below Bagdad. In many parts of Mesopotamia irrigation is by a direct flow of the water on to the land without lifting contrivances. The river Diala which breaks through the Jebel Hamrin range north east of Bagdad on the Persian frontier is tapped on both sides by large irrigation ditches which carry volumes of water to the plains below and hundreds of thousands of acres of rich land are irrigated by the running water. This region known as Khorassan is a splendid fruit country. The best oranges, sweet lemons, and grapes are produced there.

Quantities of rice are grown in this region and this attracts thousands of wild geese and ducks which feed on the crops. It is a hunter's Paradise for several months in the year. Black partridge are also abundant. Wild boar and white tailed deer are also found in various parts of the country. At Felugea on the Euphrates there are tracts of land watered in the same way.

The great Hindieh Barrage built by Sir John Jackson Co. near Hillah on the Euphrates for the Turkish Government upon a survey made by Sir



William Wilcox and which was completed just before the outbreak of the war, turned a part of the waters of the Euphrates back into the old channel passing ancient Babylon and the modern town of Hillah, which the river had left for a new channel. At the present time more than a million acres of land are watered and two million more may be supplied from this barrage. The region about Hillah is a rich farming country and well adapted to the growing of wheat, barley and cotton.

The experiments made with different varieties of cotton in Mesopotamia since the war have been quite successful, and undoubtedly the cultivation of cotton in that country will increase year by year.

The Tigris is subject to violent floods. When the snow melts in the mountains of Armenia the river rises at Bagdad 18 feet and the current becomes so swift that it wears down the banks and often changes its tortuous course towards the Persian Gulf. From Bagdad to Bassorah as the crow flies is 300 miles, by the river nearly double that distance.

Bassorah has been vastly improved during the war as a port. Docks and quays and roads have been built at great expense. Marsh land has been filled in and reclaimed.

By far the greater part of the figs exported are grown in the vicinity of Bassorah, The best varieties are also found in that region. The hot damp climate seems to be best adapted to the culture of dates.

In 1906 the American Consul at Bagdad, the late William C. Magelssen, made an extended trip through the date growing belt and secured a large variety of shoots from the date palms for the United States Department of Agriculture. These shoots were planted in the oasis of Southern California at Mecca where they are now bearing fruit.

The palm is a most useful tree. Its fruit furnishes an important article of food for a large majority of the people of Mesopotamia and is one of the chief articles of export. From the long leaves rope and cord is made. From the stem of the leaves bedsteads, crates, chairs and other articles are made. The round tublike boat called "goffa" used so extensively on the Tigris is woven from the fiberous leaf of the palm tree and then smeared over with bitumen from Hit.

Communication between Bagdad and the Persian Gulf has been carried on for sixty years or more by river steamers which carry freight and passengers and connect up with lines of steamers from Bombay and England. Large quantities of freight destined for Kermanshah, Hamadan, Teheran and other places in Persia are also shipped from Europe via this route. There is also a regular line of steamers from the Persian Gulf up the Karun river to Ahwaz and Shuster.

The old caravan trade route from the Mediterranean to Bagdad via Aleppo will always be used because it is direct. Very likely automobiles will succeed the slow moving wagon trains in time.

Railway communication has been considerably extended since the outbreak of war. In 1913 the only railway in Mesopotamia was a section of the Bagdad line running north to Samarra, a distance of 80 miles. By the

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close of the war there was 1100 miles in operation of which Bagdad was the center. There was one line running south to Bassorah with a break between Kut ul-Amara and Amara where the river was used. A through line was opened to traffic on January 15, 1920. By this new connection with Bassorah a traveler can now make the journey by a comfortable train in 22 hours. The trip down the river by steamer has its charms however if one is not in a hurry.

There is a line of railway running north to Samarra which has been extended north beyond Tekrit almost to Mosul. Another line runs east to the Persian frontier, and the intention was to carry it on to Teheran via Kermanshah and Hamadan, but the Anglo-Persian agreement was never ratified by the Persian Medilis, so this is left for the future. Another line crosses west to Felugia on the Euphrates and this may be extended on to Aleppo, in the course of time, following the old trade route.

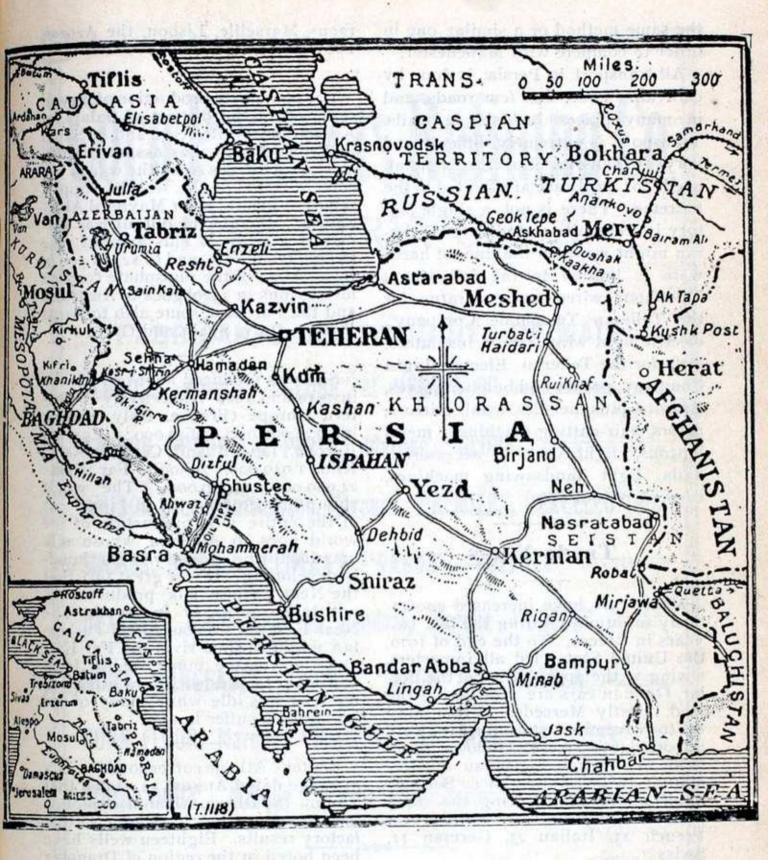
The question naturally arises what can America do to help develop this large, fertile, backward country. The present population of Mesopotamia is not sufficient to properly cultivate twenty percent of the arable land. The only remedy is to introduce labor saving machinery such as gang plows threshing machines and all the modern implements used on an up to date western farm. It is sometimes objected that in an irrigated country western methods are not practicable and that gang plows cannot be used. My observation of the irrigated fields of Mesopotamia in the vicinity of Bagdad leads me to believe that modern farm implements of all kinds could be used to great advantage by a person who knew how to handle them. A native farmer is very conservative, and tenaciously holds to his old methods. He prefers the old sharp pointed wooden plow which only scratches the surface of the soil to a western plow which turns over the soil. His prejudices however might be overcome by actual 'demonstration. There are large and wealthy landowners in the vicinity of Bagdad who would soon see the benefit and profit to be derived from modern methods once the demonstrations were brought to their attention. They cannot be taught or convinced by catalogues, however abundant or attractive they may be.

Trade in Persia

A member of our Chamber in Teheran, Persia, Mr. Avram V. Pannayotoglou, writes as follows in reference to the importation into Persia of American Cabots, hardware and tools:

Just after the armistice, for the first time, some local firms imported through the Persian Gulf and through the Caucasus some consignments of American Cabots; but they did not continue long for the reason that the American exchange became adverse, and because the sizes and qualities did not suit the Persian taste. As soon as Manchester began to ship to Bagdad, the Persian market was once more flooded with Manchester goods, and the American Cabots disappeared.

Another more important inconvenience hindering the importation of American Cabots, is the manner of dealing. Manchester manufacturers know exactly the Persian taste as well as the quantity saleable in Per-



sia yearly. They do not wait for their customers to order and then book and ship. The manufacturers or their shippers stock a certain quantity of their current qualities in Bombay, Bagdad, or Mohammerah with their agents in those ports, and in this way the Persian merchant is sure to have immediate delivery in a Persian port of this important article. Why and how can you expect a Persian to order in America, pay part of the order in advance, and then wait some months for the goods to arrive in the first Persian port, while by the system adopted by the Manchester exporters, he has the goods in Persia: immediate delivery against payment.

In this same way are sold almost all cotton goods, as for instance: Shirtings, prints, mulls, dhooties, etc,

In my opinion American manufacturers and exporters of such goods can not expect to be able to enter the Persian market unless they adopt the same method or a similar one in order to compete with Manchester.

All transport in Persia is done by caravan. There are few roads and in many places but simple trails. Transport is extremely difficult and very expensive. So the Persian needs for hardware are limited to the extreme. There is not a single factory in Teheran. and all what Teheran might want in the line of hardware is limited to the following: Telephone wires and apparatus for the Teheran Telephone Company, electric light wires, lamps, insulators, etc., for the Teheran Electric Light Company; pocket and butcher knives, scissors, pins, needles, small mirrors, rasors, hair-cutting machines, metal buttons, light cooking accessories, nails, light handsawing machines, carpenters tools, etc.

Trade Notes

Motor cars have increased enormously in number during the last two years in Greece. To the end of 1920, the United States led all importers. Owing to the appreciation of the dollar, German cars are now taking the lead, mostly Mercedes. From May 1st to November 1st, motor cars were imported into Greece as follows: American 183, French 19, Italian 19, German 11, British 8, Belgian3. Secondhand motor cars, during the same period: American 101, British 27, French 23, Italian 23, German 11, Swiss 1.

The Compagnie Française de Navigation à Vapeur Cyprien Fabre has established direct passenger and freight service between the United States and ports on the Syrian coast, according to a report received from Consul P. Knabenshue, Beirut. At the present time it has sailings every two months, but it is expected that it will shortly establish monthly sailings, making the trip from New York to Beirut in 17 to 18 days, touching at Gibraltar and Piraeus. On the return trip the ships will touch at Pi-

raeus, Marseille, Lisbon, the Azores, Providence, R. I., and New York.

The phosphate production of Egypt, centered in the district of Salaja, at Kosseir on the Red Sea, and at Sabai in Upper Egypt, has assumed sufficient proportions since the war to become a factor in the world's supply, reports Consul Lester Maynard, Alexandria. In 1913 the output was valued at \$321,209. This amount rose to \$778,526 in 1919, and to \$2,001,300 in 1920. Most of the phosphate (145,072 metric tons in 1920) goes to Australia and the Far East, some also to Great Britain, Italy, Spain and Greece.

Silk was produced about as follows in 1919 and 1920 respectively: Western Europe (France, Italy, Spain: kilos 2.090.000, 3.640.000; Eastern Europe, Levant and Central Asia: Kilos 1.040.000, 750.000; Far East: 24.060.000, 14.810.000. The worst slump in 1920 occurred in Japan. 70% of the entire silk production of the world goes to America whose silk manufacturing industry is continually developing. It is a great pity that the Near Eastern silk production is not taken properly in hand. The Near East, the Caucasus and Turkestan might in time rival the Far East and thus derive much wealth from natural resources wich now are lying more or less idle while many of the inhabitants suffer hunger.

Reuter's Athens correspondent in a message dated August 14, states that Yanina (Southern Albania) explorations for oil springs have given satisfactory results. Eighteen wells have been bored in the region of Dragotza and are yielding a rich oil comparable in quality to the Baku product.

The cheese production of Greece for 1920-21 is 30 per cent, less than for 1919-20 on account of lack of pasture, the winter having been mild and snowfall insufficient. The production of cheese has been: Casseri cheese, 4,252,250 pounds in 1920, and 2.962.575 pounds in 1921; macaroni cheese, 9.875.250 pounds in 1920, and 6.912.675 pounds in 1921; cheese sliced in brine, 8.464.500 pounds in 1920 and 4.937.625 pounds in 1921.

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Le Président Harding par le Vicomte Northcliffe

Le Vicomte Northcliffe, fameux publiciste anglais, actuellement en route pour l'Extrême Orient, en un voyage autour du monde, a passé une heure et demie avec le Président Harding à Washington, le 28 Juillet.

L'article suivant, donnant les impressions de Lord Northcliffe avec le Président des Etats-Unis, a été publié simultanément par le London Times et le Washington Post.

La pièce circulaire du bureau présidentiel à la Maison Blanche, où le Président Harding reçoit ses visites, est spacieuse, dégagée et presque froide; les décorations et les quelques meubles simples et de goût sont en harmonie avec ses dimensions, mais l'impression d'harmonieuse grandeur qui s'en dégage est effacée par celle de la magnanimité que respire la personne du Président.

Une fois dans le passé, ainsi qu'il me l'a rappelé, je rencontrais M. Harding, et je me souviens clairement de sa belle physionomie, finement proportionnée. D'une taille dépassant les six pieds, large d'épaules, avec un torse d'athlète grec, des traits réguliers, un menton carré, des mains et des pieds petits, une force naturelle dans ses mouvements, c'est probablement l'homme le plus attrayant de la longue série des présidents qui se sont succedés à la maison Blanche. Son complet blanc lui sied admirablement. Il n'y a pas de pose en lui, de simplicité affectée, car il est simple sans affectation. Il est conscient du grand pouvoir et de la dignité de sa position, mais il l'assume aussi naturellement, que s'il avait été entrainé dès sa jeunesse, à supporter le lourd fardeau, qui pèse aujourd'hui sur ses épaules.

Sur le bureau du Président est posé un numéro de son journal, Le Marion Star, avec une simple bande d'adresse, telle que les journaux américains en portent lorsqu'ils sont expediés par la poste. Le Président Harding est probablement plus fier de ce journal que du reste de toute son œuvre, car il l'a créé et en ce faisant il a appris les aptitudes du genre humain. Personne ne peut remplir la dure tâche, de lancer avec succès, un journal quotidien, sans avoir étudié au préalable la nature de l'homme, avec ses bons et ses mauvais côtés, sa force et ses faiblesses, et par dessus tout le sens commun et l'acuité dans les affaires sociales.

Je ne pouvais pas, ne pas penser, tandis qu'il me parlait de ses études de jeunesse, de son droit, en qualité de rédacteur d'assurances, et finalement comme journaliste, combien son apprentissage l'avait préparé à la tâche qu'il assume maintenant.

Il y avait presque une note de regret dans sa voix, lorsqu'il me décrivait que son plaisir le plus intense de sa vie, plaisir qui ne s'émousse jamais, était celui de se trouver dans la section des machines, au dernier moment, avant que son journal aille sous presse, d'avoir la hâte et l'émotion de facturer la dernière page, de faire le travail, de voir que c'est fait vite et bien, le sentiment du triomphe que l'on sent lorsqu'une page bien faite est prête pour l'atelier et la satisfaction d'avoir accompli quelque chose lorsque les presses commencent à haleter et que les premières épreuves sont expediées aux centres de distribution.



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C'est de son caractère propre, d'avoir fait un journal en coopérative, où les éditeurs, directeurs et contremaîtres sont actionnaires, touchant des profits proportionnels, en sus de leurs appointements. «Quelquefois, me dit le Président, «Je pense qu'ils font de la meilleure besogne lorsque je ne me trouve pas là. Ils travaillent admirablement comme une équipe et sont fiers de leur œvure.»

Nous passons pour un instant dans le cabinet de travail, une pièce sans prétention aucune et d'aspect pratique, où le Président siège en conseil avec les membres de l'administration, qui prennent place selon la préséance du Ministère qu'ils représentent. Le Président naturellement préside, mais en face, à l'autre bout de la table, prend place le Vice Président, une innovation que M. Harding et d'autre personnes considérent, avec lui, comme des plus appropriées et éminemment utiles. Les Etats Unis ne possèdent pas de pouvoir exécutif. Le Président seul en est le détenteur. C'est un conseil qui se réunit plutôt pour l'échange d'idées sur les problèmes courants de l'Administration. Le Président Harding aime à entendre les vues des autres et à leur prêter son attention avant de fixer sa ligne de conduite, pour laquelle il est le seul responsable.

C'était un plaisir de l'entendre louer les personnes distingués qui collaborent avec lui. S'il leur était donné d'entendre ce que le Président disait d'eux, ils penseraient sûrement qu'ils ont en sa personne non seulement un chef, mais un ami affectueux.

Je puis me tromper, mais cependant j'ai une impression très nette après l'heure et demie que j'eus le privilége de passer en la compagnie éclairée du Président Harding; je pense qu'il est décidement son propre maître et non la «créature» d'une clique. La patience pleine d'une bonne humeur, qui le caractérise, avec tout le monde et en toute occurrence; lui permettant d'envisager amplement tous les problèmes sous l'aspect le plus favorable; la saillie toujours prête avec laquelle il se moque de lui-même et découvre le côté comique des événements; et par dessus tout le grand bon sens que respirent ses opinions définitives concourent à faire naître en chacun, l'impression que l'on se trouve en face d'un homme qui se forme l'opinion sans égard à aucune influence et que l'orsque son opinion sera bien assise, on la trouvera tout près d'un centre de gravité plein de sens commun.

J'ai quitté Washington non seulement content, tout homme aurait été content après une réception si cordiale, mais réconforté, car je sentis que les destinées du peuple américain et l'influence qu'il doit développer pour le bienêtre du monde, ne pouvait pas être en des mains plus sûres que celles du fort, sain et droit fils de l'Ohio, qui par le suffrage d'une écrasante majorité de ses concitoyens fut appelé à occuper le fauteuil de Lincoln.

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EXCURSION TO THE LEVANT

In the August issue of the Levant Trade Review we recommended for next spring an American Commercial Excursion to the Levant and suggested that the American Section, Inc., in New York take this matter up with the American Express Co. or some similar concern.

It is interesting to note that the tourist traffic to the Levant, more or less suspended since the outbreak of the war, is beginning to assume its normal aspect.

According to apparently reliable rumors, the U. S. Mail S. S. Co. has chartered the passenger liner *George Washington* to the Raymond & Whitcomb Travel Bureau for a tour to the Mediterranean. The ex-German steamer, now flying the American flag, will sail from New York in February for a cruise to Egypt and other points in the Mediterranean.

The indications are that there will be a record number of tours to this section next winter and spring as the International Mercantile Marine has announced the S. S. Adriatic and the Cunard Line has scheduled the S. S. Cameronia and the S. S. Caronia for the same voyage.

Frank C. Clark, the well known veteran in arranging and conducting American tourist cruises, expects to bring a large party on the specially chartered S. S. Empress of Scotland. The itinerary includes Funchal, Cadiz, Gibraltar, Algiers, Athens (February 21 and 22), Constantinople (February 23 and 24), Haiffa (for Jerusalem), Alexandria for Cairo (March 6 to 17), Naples. The S. S. Empress of Scotland (Canadian Pacific) was formerly the S. S. Kaiserin Augusta Victoria.

In our last issue an error was made in the statement that the American Commercial Excursion from San Francisco to the Far East had left. As a matter of fact it is scheduled to start September 22nd.

S.S. Hoosier State, recently launched sister ship of the Golden State and Silver State, has been assigned by the United States Shipping Board to carry the excursionists. The big passenger liner will leave San Francisco on the tour September 22, the excursionists to be gone for three months.

"The interest being evinced in this tour is due to the fact that its prime objective is to advertise San Francisco to the trade domains of the Far East," said Mr. Dwight K. Grady, secretary of the foreign trade department of the San Francisco Chamber of Commerce. "Men and women who have made reservations for the excursion realize that they will be acting as community envoys in carrying San Francisco's message overseas, and that the countries of the Far East will accord them opportunities for sightseeing and excursions that will be unique. No tour of the Orient ever planned before from the port of San Francisco will be comparable to this one in the cordiality of its reception in the Far East."

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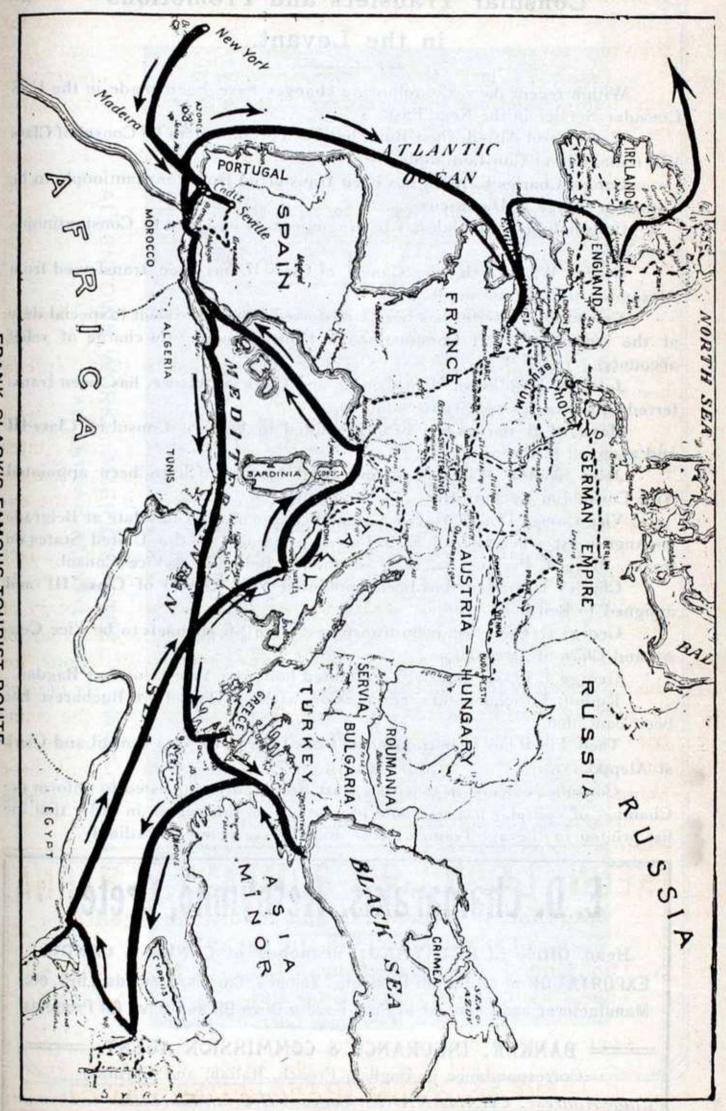
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Consular Transfers and Promotions in the Levant.

Within recent days, the following changes have been made in the U. S Consular Service in the Near East.

Vice Consul Alfred Theo Burri has been promoted to be Consul of Class VII, remaining at Constantinople.

Consul Charles E. Allen has been transferred from Constantinople to be

Consul in charge at Damascus.

Consul John Randolph has been temporarily assigned to Constantinople from Tiflis.

George Wadsworth, Vice Consul of Class II, has been transferred from Alexandria to Constantinople.

Consul O. S. Heizer has been transferred from Jerusalem to special duty at the American High Commission in Constantinople (in charge of relief accounts).

John W. Henderson, Vice Consul and Clerk at Venice, has been transferred in the same capacity to Salonika.

Maynard B. Barnes has been promoted to be Vice Consul of Class III and assigned to Patras.

John Skelton Williams, jr, and Basil E. Savard have been appointed Vice Consuls at Bucharest.

Vice Consul Don S. Haven assumed charge of the Consulate at Belgrade on August 1st, when Consul K. S. Patten proceeded to the United States on leave. Brigg A. Perkins has been assigned to Belgrade as Vice Consul.

Charles I. Graham has been appointed Vice Consul of Class III and assigned to Beirut.

George C. Cobb has been transferred from St. Michaels to be Vice Consul and Clerk at Jerusalem.

George J. Fraser has been appointed honorary Vice-Consul at Bagdad.

Rudolf. E. Schoenfeld's commission as Vice Consul at Bucharest has been cancelled.

Theo. Flack has been transferred from Tiflis to be Vice Consul and Clerk at Aleppo.

Consular officers in the Near East are kindly requested to inform the Chamber of consular transfers and promotions in this region in order that the list printed in "Levant Trade Review" may be corrected accordingly.

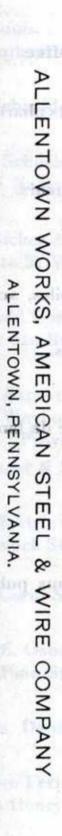
E. D. Chamarakis, Rethymno, Crete.

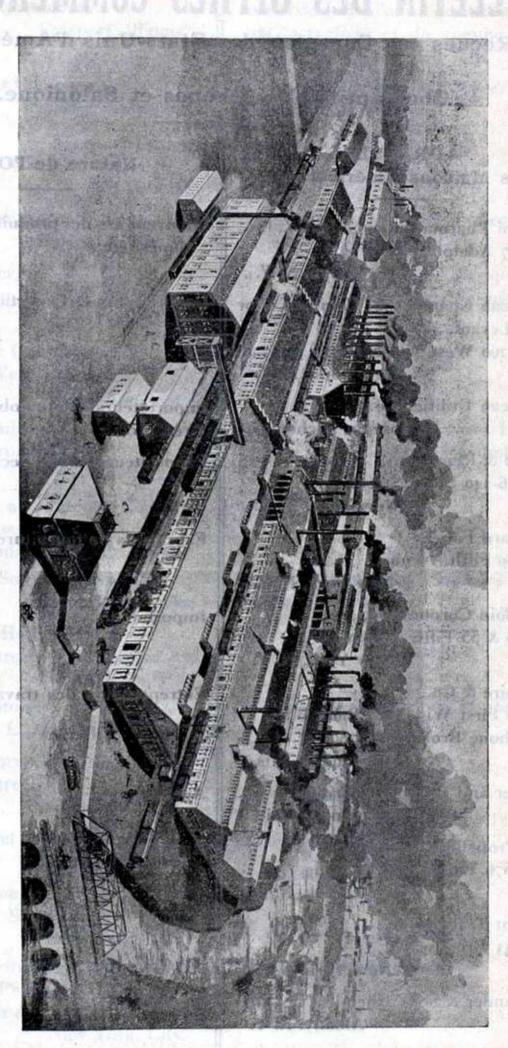
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BULLETIN DES OFFRES COMMERCIALES

Reçues aux Consulats des Etats-Unis d'Amérique à Constantinople, Athènes et Salonique.

ADRESSES des Maisons Américaines.

Adelphi Pharmaceutical Mfg. Co., Inc., 197 Adelphi Street,

Brooklyn, N. Y.

American Chamber of Commerce for the Levant,

> 200 West 56th Street, New York, N. Y.

American Utilities Co., St. Joseph, Michigan.

Billard & Reinberg, 136-140 Front Street, New York, N. Y.

Eberhard Faber, 200 Fifth Avenue,

New York, N. Y.

Faberloid Corporation,
53 & 55 Fifth Avenue,
New York, N. Y.

Le Maire & Co., 1330 First Wis. Nat'l Bank Bdg, Phone Broadway 2280.

Milwaukee, Wis.

Procter and Gamble Distributing Co., Cincinnati, Ohio.

Self Propelling Nozzle Co., 1576 Woolworth Building. New York, N. Y.

Trident Traders Inc., 141 Broadway,

New York, N. Y.

S. Wander & Sons' Chemical Co., Inc., Albany, N. Y.

Weisenthal & Co., 145 West 45th Street, New York, N. Y. Nature de l'Offre.

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The W. T. Rawleigh Company,
Import Department,
Freeport, Illinois.

Reo Motor Car Company,

Lansing, Michigan.

Ross-Couls,
Tenth and Olive Streets,
St. Louis.

Wm. Schneider & Co., Galveston, Texas.

Ernest Schueler, 116 Nassau Street, New York, City.

D. E. Sicher & Co., Inc., 45 to 51 West 21st Street, New York, City.

The Wahl Company, 427-429 Broadway,

New York, City.

United Export and Import Company, 10 Weybosset Street, Providence, Rhode Island.

S. Wander & Son' Chemical Co., Albany, New York.

West Electric Hair Curler Co.,
Hanock Street & E. Columbia Ave.
Philadelphia, Pa.

Evans Curio Store, Livingston, Montana.

Alfred E. Osborne, Publisher, 56 Pine Street,

New York, N. Y.

Fearson, Daniel & Company, Inc., Shanghai, China.

Digestive Ferments Company, 920 Henry Street,

New York, N. Y.

Goldwyn Distributing Corporation,
Goldwyn Pictures,
469 Fifth Avenue,

New York, City.

Charles Holinshed Co.,
Produce Exchange,
New York N. Y.

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Che Hall Stormer water

Clubs.

Importation du charbon.

Manne, trehala.

Filmes cinématographiques.

Huiles, légume, oleo et huile de coton.

Townsend Blake, 149 Broadway,

New York City.

Brunner Manufacturing Co., Utica, New York.

Central Pocahontas Coal Co., Suite 1709. 32 Broadway, New York, City.

Cron and Dehn Inc., White Building, Seattle, Washington.

Crown Ribbon & Carbon Mfg. Co., 782 to 790 St., Paul Street, Rochester, New York.

Davis Bros. Fisheries, Inc., 43 to 63 Rogers Street, Gloucester, Mass.

The Dayton Pump & Manufacturing Co., Dayton, Ohio.

Dollar, Stripp and Dollar, Inc., Stuart Building, Seattle, Washington.

John H. Graham & Co., P. O. Box No., 1042, City Hall Sta.

New York City.

Hartmann Trunk Company, Racine, Wisconsin.

M. Kierman Drill Company, 15 Park Row.

New York City.

The Murray Company, Atlanta, Georgia.

Nathan Novelty Manufacturing Co., 55 Fifth Avenue,

New York City.

Novo Engines Company, Lansing, Michigan.

Owensboro Ditcher & Grader Co., Ir.c., Owensboro, Ky

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NOTA.— Les réponses aux offres doivent être envoyées directement aux adresses mentionnées ci-dessus.

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Railroad Construction in Jugoslavia

The following particulars are issued of the estimated expenditure of the recent internal loan of 500 million dinars, a great portion of which is to be spent upon communications (the figures representing dinars): line at India to avoid changing direction Belgrade-Zagreb, 4,000,008; sleepers, points, etc., 32,000,000; briquetting plants, 20,000,000; completion of central stores at Batajnica, 4,000,000; material for Bosnian railways, 1,670,000; repair of locomotives and trucks, 34,000,000; water stations at various places, 8,000,000; narrow-gauge engines and rolling stock, 15,000,000; shops for narrow standard gange, at Zagreb, Beckkerek, Nish, and Sarajevo, 12.000.000; shops at Liubliana, 5.000.000; railway buildings, 5.730.000; expansion of Belgrade and Zagreb stations, 12.000.000; expansion of engine accommodation, 5.000.000; doubling lines for crossings at Zagreb, Belgrade, Nish, aud Guevgueli, 40.000.000; tracing new lines,

3.500.000; completion of the Nish-Kniazhewatz line, 28.000.000; completion of the Gornji Milanovac-Ugrinovtsi line, 9.000.000; new line Uzhitsa-Vardishte, 15.000.000; tunnel in Ivan Moutains to avoid rack and pinion, 2.500.000; new line Gospich-Knin, 15 000.000; new line Bos-Krupa-Bihacs-Ermanja, 30.000 000; new line Titel-Orlovat, 10.000.000; improvement of Subotista - Senta - Choka Karlova-Kirkinda line 6 000.000; completing improvements Racha - Uglejevik, 2.000.000; narrow gauge line Parachin-Stalach, 5.000.000; new line Topchider-Mala Krsna-Pozhearevatz, 25 000.000; iron bridge over Drina at Medjedja in Bosnia, 4.000.000; new line Ljutomer-Ormozh-Murska Subota, 10.000.000; also the following expenditure on dockworks:- Barosh Gulf-Matinshitsa, Bakar, 25.000.000; Split and Shebenik Harbors, 15.000. ooo; improvements of small landing stages, 5.000.000; signals, 4.000.000; of tugs, launches, cranes, elevators, motor boats, et., 6.000.000; office buildings and dwellings for staff, 5.000. ooo; highways and roads, 45.000.000.

Grain Elevators for Bulgaria

(Consul Graham H. Kemper, Sofia.)

The building of grain elevators in various parts of the country is one of the questions seriously engaging the attention of the Bulgarian Grain Consortium. It is stated that there have been considerable losses through the lack of adequate facilities for handling grain intended for export, and it is believed that the grain saved by the use of elevators will in a few years be sufficient to pay for their construction.

It is stated that about 160,000,000 leva has been deposited by the Grain Consortium in the Agricultural Bank for this purpose. A technical commission has been appointed by the Agricultural Bank to prepare a program and plans for the construction of elevators. This program in its final form must be submitted for the approval of the Council of Ministers. The first elevators will probably be established at Varna and Bourgas, followed by elevators at the Danubian ports and interior points. After the plans have been definitely approved, a date will be fixed for international competition for the contract. At least two American firms have already shown an interest in the matter.

Turkestan

As a field for commercial enterprise Turkestan offers excellent opportunities. This fact has not been lost sight of by American and German firms and already their representatives are on the ground. The soil generally is fertile and grows very many varieties of fruit including the very choicest kinds. The grapes are of the finest quality, large and of good taste and color. The method of drying raisins is very primitive, and does

not give an attractive appearance. The wines of Turkestan are well known in Russia, and have obtained a high reputation, being well flavored and of good body. There is scope for a profitable trade to be done in tinned and dried fruits. The best fruits sold in the large towns of Russia come from Turkestan. The cultivation of cotton has hitherto given satisfactory results. The cotton compares favorably with the best varieties grown in America. Mulberry trees are in great abundance, making practicable a lucrative silk industry. The trade has been carried on with excellent results, but needs to be developed.

Certain districts are well suited for the cultivation of tea, tobacco, indigo, rice, and all kind of cereals as well as lucerne of the best quality. Thus it is possible to carry on sheep breeding on a large scale. In some parts the ground is of a boggy character, and requires drainage to render it suitable for the growth of many products. In other parts where the land is dry irrigation is necessary. Water is easily to be obtained by mechanical power.

The new Customs Tariff in Roumania includes a minimum and a maximum rate, applicable respectively to those countries with, and those without a commercial treaty. The rates are raised, but not so much as many of the local industrial people wished, though the tariff will decidedly afford protection to local industries, and this principle is now applied for the first time to iron, timber and textiles. The tax on turnover is abolished, and to make up the consequent loss of revenue, 100 dinars in gold are now to be accepted as the equivalent of 400 silver dinars (bank notes), instead of 200, as hitherto. The 10 per cent import duty on luxuries is maintained.

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Business in Beirut

The Chamber's representative in Beirut writes as follows regarding business conditions in and around Beirut.

Business conditions in Beirut and in Syria in general are simply Bad. Business men are depressed. Some of them profess to be hopeful of an improvement in the fall, others are altogether pessimistic. Of course the city is still suffering from the congestion resulting from the extravagant orders placed abroad and the stagnation resulting here because communication with the interior was entirely interrupted. Then for a time the way to the hinterland was opened but that

was more or less intermittent.

Of course, Syria is unique in that imported goods are largely paid for by the proceeds from remittances received by the inhabitants of Syria from relatives in America and elsewhere. Until very recently these remittances have come regularly and have in the aggregate amounted to a very large sum, unusually large because of the holdover of the sympathy aroused by the suffering through which the people in the country here passed during the war. Inevitably these remittances will be curtailed as times become hard in America and the down. In fact I believe the first signs of this have already become noticeable. The full forceof the business depression in these countries to which Syrians have emigrated and from which they have sent their earnings back to their relatives here will become apparent only after it has gotten into full swing there.

At present those regions on which Beirut depends for a market are completely closed, in other regions transportation is so uncertain that very little merchandise is shipped. result, of course, is inevitable, that merchants in Beirut will not place new orders until the old stock is disposed of and even then they will be very cautious and conservative in making a move until they are sure that they will be able to dispose of their goods to the interior. I do not look for an improvement in the situation in the near future.

Consul Knabenshue reports that the return of many Syrians from North and South America, the presence of the French army of occupation, civil officers, European commercial travellers, tourists, and refugees have together caused, an unprecedented housing shortage in Beirut which is becoming a serious problem. The local government has attempted to control the rents by a decree, but the upward trend con-The several hotels deserving of mention can accommodate only about 250 persons in all. The city, with a population of 190,000, has no first-class hotel. Building material (exclusive of wood, cement, and steel) is easily obtainable in Beirut. is cheap and stonemasons are highly skilled. Buildings are usually made from sandstone quarried in the vicinity of Beirut. Such buildings if steel beams be used, require little repair.

The foreign trade of Constantinople in 1920 is estimated in Turkish statistics, as 190.000.000 Turkish liras for imports and 26,000,000 for exports. Among importing nations Great Britain figures as No. 1 with 461/2 millions. Italy somes next with 251/4 millions and the United States third with 221/2 millions. France ranks fourth. In the matter of exports Holland leads with 434 millions, followed by Great Britain 4 (millions) and the United States (3 millions). Re-exported to Roumania, Russia, Caucasus, Bulgaria, etc. were goods to the amount of 22,000,000 Turkish liras.

Among interests in Turkey which Germany, under the treaty of Versa'lles, must renounce, are the following: Haidar Pacha Port Co., Sentary-Kadikeuy Water Co., Bagdad R. R., Mersina-Tarsus-Adana R. R., Upper Bosphorus Dock & Ship Repair Co., Oriental R. R., Damascus-Haifa R. R., Constantinople Electric Light Co., Anatolia R. R.

The passing by the Skupshtina of the bill authorising an external loan of 500 million francs is welcomed in Zagreb, where it is hoped that the loan will be succesful and the rate of the dinar improved.

BANCO di ROMA

SOCIÉTÉ ANONYME FONDÉE EN 1880 AU CAPITAL DE 150 MILLIONS

SIÉGE CENTRAL A ROME

SUCCURSALES EN ITALIE: Alba, Albano Laziale, Anagni, Andria, Anzio, Aquila, Arcidosso, Arezzo, Ascoli Piceno, Assisi, Aversa, Avezzano, Bagni di Lucca, Bagni di Montecatini, Bari, Bastia Umbra, Benevagienne, Bergamo, Bibbiena, Bologna, Bolzano, Bra, Brescia, Cagliari, Caltagirone, Camaiore, Campiglia, Marittima, Canale, Canelli, Carate Brianza, Carloforte, Carrù, Castellamonte, Castelnuovo di Carfagnana, Castiglion Fiorentino, Catania, Cecina, Celano Centallo, Ceva, Chiusi, Città di Castello, Colle Val d'Elsa, Como, Cortona, Cotrone, Cremona, Cuorgnè, Fabriano, Fermo, Fiesole, Figline Val d'Arno, Firenze, Foggia, Foiano della Chiana, Foligno, Forte de Marmi, Fossano, Frascati, Frosinone, Gallicano, Gallipoli, Genova, Giuliano in Campania, Grossete, Gubbio, Intra, Ivrea, Lanciano, Lecce, Legnano, Livorno, Lucca, Luserna San Giovanni, Marciana Marina, Merano, Messina, Milano, Modica, Mondovi, Monteleone di Calabria, Montesampietrangeli, Monte S. Savino, Montevarchi, Monte Urano, Napoli, Nardo, Nocera Inferiore, Norcia, Novi Ligure, Oneglia, Orbetello, Orvieto, Pagani, Pallanza, Palermo, Pescina, Pietrasanta, Pinerolo, Piombino, Pontecagnano, Pontedera, Popoli, Portoferraio, Porto S. Giorgio, Potenza, Pratola Peligna, Reggio Calabria, Rivarolo, Canavese, Roma, Salerno, Sansevero, Santa Maria degli Angeli, Saronno, Segni-Scalo, Siena, Siracusa, Squinzano, Tagliacozzo, Terranova di Sicilia, Tivoli, Torino, Torre Annunziata, Torre dei Passeri, Tore Pellice, Trento, Trieste Velletri, Viareggio, Viterbo, Tripoli, Bengasi.

SUCCURSALES A L'ETRANGER: FRANCE: Paris, Lyon. ESPAGNE:
Barcelone, Madrid, Tarragone, Montblanch, Borjas Blancas, Valls, Santa, Coloma de Queralt. SUISSE: Lugano, Chiasso. EGYPTE: Alexandria, Cairo, Port Said, Mansourah, Tantah, Beni Mazar, Beni Souef, Bibeh, Dessouk, Fashn, Fayoum, Cafr El Cheikh, Magagha, Mehalla Kebira, Minieh, Mit Gamr, Zagazig. MALTE: Malte. SYRIE: Alep, Beyrouth, Damas, Tripoli de Syrie. PALESTINE: Jérusalem, Caiffa, Giaffa. EGEE: Rhôdes. ASIE MINEUR: Smyrne, Scalanova, Sokia, Adalia.

CONSTANTNOPLE: Galata: Buyuk Camondo Han; Tel. Péra 390 & 391

Stamboul: Sultan Hamam, Pinto Han; Tel. Stamboul 1502.

ENTREPOTS DE TRANSIT: Scutari; Téléphone; Kadi Keuy 205.

Le BANCO DI ROMA s'occupe de toutes opérations de Banque; Escomptes, Recouvrements, Avances sur Titres et Marchandises; Emission de lettres de crédit, de chèques et ordres de paiements; Garde de titres; Ordres de bourse; Paiement de coupons; Ouverture de Comptes-Courants producteurs d'intérêts; Achat et Vente de Devises et Monnaies Etrangères.

Le BANCO DI ROMA bonifie des intérêts sur dépôts à vue et à échéances fixes; accepte des marchandises en consignation et en dépôt libre. Location des coffres forts (Safes).

PERSONALIA

Col. William N. Haskell, who directed relief in Armenia and acted as High Commissioner of the allied nations in that region, has been appointed to supervise the famine relief work of the American Relief Administration in Russia.

Theodore Photiades, 82 Wall str., New York, has opened a branch office at 7 Tchinili Rihtim Han, Galata, Constantinople, for his financial, commercial and shipping business in the Levant.

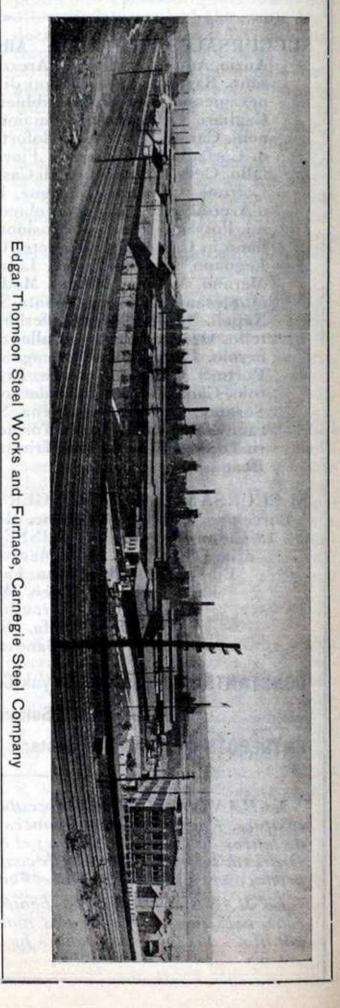
William E. Griffin, formerly of the American Foreign Trade Corporation, has begun operations at Mahmoudie Han, Sirkedji, Stamboul, Constantinople, under the firm name of Wm. E. Griffin Co., specializing in Russian business. The firm will be represented in America by Bennet Day & Co., 165 Hudson Str., New York City.

Lewis Heck, Gen'l Manager for the Near East of the General Motors Export Corporation, has temporarily transferred his headquarters to Paris.

Richard Shellens, Secretary of the Guaranty Trust Company of New York, has been appointed to the home office. The Chamber thus, at least for a time, loses the services of one of its valued Directors.

J. Wylie Brown of the American Express Company, Vice-President of our Chamber, has returned from Paris. William Yost, Manager of the American Express Company in Athens, has been on a visit to the Company's head-quarters for the Near East in Constantinople.

Harry R. Mandil, the Chamber's much esteemed Treasurer, has returned from his annual cure at Karlsbad. Dr. Snowden of the Standard Oil Company is a notable acquisition to the American business community in Constantinople. He was formerly prominently connected with the National Association of American Manufacturers.



TABLES OF WEIGHTS AND MEASURES

wine 25-10 (blo).	Weights	month is a second to the secon					
Turkish	English	. Metric					
1 oke (400 drams)	2.8264 lbs (pounds						
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 Photo	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 29	204.6 lbs					
	Smille V to assume						
1 muscal (attar of roses)	1½ drams	ams 74.171 grains					
1 ounce (oz.)-Apothecary	480 grains	31.1035 grammes ;					
1 ,, Avoirdupois		28.34954 grammes					
edera na EVIII.	Lainer Measures	The second of th					
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 ,,						
	Metric	Turkish					
English							
1 yard (3 feet .91 or 36 inches)	438 metre (new arshin*)	1.40868 endaze, 1.33524arsh. cloth; 1.20672 old arsh.					
1 mile (5280 feet) 1.60	93 km.	2123.8272 old arsh.					
Metric	Turkish	English					
1 metre (new arsh.)	1.46 arsh. (cloth); 1.31	978 old arsh. 39.37 ins.					
1 kilometre	1,319.78 old arsh.	1.62137 mie					
6(8.1	Square Measure	s executation 1 Total total					
Turkish	English	Metric					
1 sq. arshin (old, land)	6.1794 sq. ft.	.5741 sq. m.					
1600 sq. arshins or	9887.04 sq. ft. or	918.56 sq. m. or					

Tarkish	English	Metric
1 sq. 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 ., ,,

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 hectore	1 djerib 10.8864 ,, ,	2.4711386 acr.

Measures of Capacity

Turkish	English	Metric
1 kileh	1.18 bushel	43 litres
English	Turkish	Metric
1 quart (2 pints)	publication of the my again	1.13586 litre
1 gallon (4 quarts)	giner thicker I found	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.	.435 cu. m.
English 1 cubic yard	Metric 764537 cu. m.	Turkish 1.7579 cu. arsh.
Metric 1 cubic metre (stere)	Turkish 2.2993 cu. arsh.	English 1.308 cu, yd.

EGYPTIAN TABLE

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

O TO THE REAL PROPERTY OF THE PARTY OF THE P					21.				
1 Qantar	mi			67	>			18	99.0493 lbs.
1 Rotl									0.9905 »
1 Oke									2.75137 »
1 Heml									550.274 »
			777						(43.255 Gallons
1 Ardeb			•		1				5.444 Bushels
1 Keila (1/12 of 1 Ardeb).									3.63 Gallons
1 Rob (1/24 of 1 Arbed) .						110			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.

Better Trading Facilities with the Near East.

"The recent sailing from New York of the first steamship of a direct line between that port and Constantinople marks an important epoch in the development of trade between the United States and the rich commercial field offered by the Near East, to which Constantinople is the natural gateway.

"Since the war, the merchants and producers of the Levant and Asia Minor have displayed a marked tendency to develop the commercial and industrial interests that made this, in olden times, one of the richest productive sections of the Mediterranean basin. The new line, besides affording them a free and quickly accessible market for their valuable produce for which there has always been a demand in the western countries, will open up a field in which American exporters may find a sale for foodstuffs, raw materials and manufactured goods that can easily mount into millions.

"For the principal exports from this section, including dried fruits, wool, gums, borax, mohair and the textile and metal manufactures for which the Orient is famous, there is always a ready market in America, while the principal imports, cotton goods, coal, machinery, tools and hardware, lumber, woolen goods and clothing, and of late, modern agricultural implements and machinery, are such as the United States is in the best position to furnish.

"Hitherto this market has been reached only by several transshipments, except when, at rare intervals, a direct sailing was made for some special purpose. By the new direct line sailing regularly and making the trip from New York to Constantinople, under normal conditions, in fourteen days, the last obstacle to the establishment of a flourishing trade is removed.

"At the same time, the new line is destined to prove a most important factor in the commercial and industrial rehabilitation of this section and under a stable, intelligent and justly administered government, this part of the Near East should become, as it was in ancient times, one of the most prosperous and flourishing commercial centers in the Old World".

The above article from "Exporters and Importers Journal," New York, is rather misleading, as regards its reference to shipping facilities. Hence the following observations which the Levant Trade Review has obtained from Mr. Arthur T. Chester, Director, Turkey and Black Sea District, United States Shipping Board, a member of the Board of Directors of the American Chamber of Commerce for the Levant:

One of the important developments of the war and the resulting building up of the American Merchant Marine, has been the placing of American ports in direct communication with the Near East by American bottoms.

As a matter of fact, prior to the war, and on account of lack of competition, foreign lines did not attempt to make regular trips direct from the United States to Near Eastern ports, and as a result our goods had to be transshipped in some foreign port, which naturally entailed loss of time and money.

American shipping interests in this part of the world have developed by leaps and bounds. From New York, three Companies, namely the A. H. Bull Steamship Co., the Export Steamship Co., and the Oriental Navigation Co. all have regular service to Constantinople and the Black Sea. C. H. Sprague & Son operate a line direct from Boston, Charles T. Magee, direct from Philadelphia, and a very important recent development is the establishment of a service from New Orleans, stopping at Havana, Charleston and Savannah, by Trosdale, Plant & La Fonta.

American activities have not been confined solely to freight service, and recently the Export Transportation Co., an American organization, operating a number of Shipping Board vessels, has chartered the Turkish S. S. "Gul Djemal", and this vessel is also making direct connections between New York, Constantinople and the Black Sea. It is understood that this service may be extended, and we may see the Ottoman-American Steamship Co. operating passenger vessels of both flags. The S/S "Acropolis," sailing under American flag, and operated by Stephanidis, Benas & Co., has also started regular trips between New York and Aegean and Black Sea ports, carrying passengers.

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Most of the lines operating in the Black Sea also stop at Greek ports, and in addition to these, Williams Diamond & Co., Green Star Line, Baltimore Oceanic Steamship Co., and the United American Lines send ships to the Aegean ports.

In the Egyptian District, the Hawaian American Line carry coal to Alexandria and return light. The United American Lines carry general cargo to the Egyptian and Syrian coasts. The Pacific Mail make the trip from New York to San Francisco via the Panama Canal and return via the Suez, calling at Oriental, Indian and Egyptian ports. The same may be said of the Dollar Line and Barber Line, although the latter vary this routing to some extent. The Kerr Steamship Co. and the Atlantic and Pacific Steamship Corp., W. R. Grace & Co. and the Green Star Line also operate vessels to the Egyptian and Syrian ports.

While one might become discouraged on account of business conditions as they exist at the present time, it needs but a study of the map and a slight prospective imagination to realize the tremendous possibilities the future has in store for this part of the world.

The Black Sea is unrivalled as a commercially strategic body of water. It drains a territory incomparatively greater than that of any other similar body of water in the world and, on account of the closed and long winters in the North, has no rivals in handling the commerce of the vast Russian and Black Sea States.

This war has awakened America to the fact that she must go beyond the seas for her business, and American business men seek foreign trade in a manner never approached before. When political conditions settle in this part of the world, this great raw material producing territory will have goods to ship and manufactured goods to buy, and we are firmly confident that the American people will be awake to the great importance of being prepared to take advantage of this conditon when the time comes.

America's Trade with Constantinople

Mr. E. Giraud, President of the French Chamber of Commerce in Constantinople, estimates the imports of Constantinople in 1920 at 169,396,267 Turkish pounds, the exports from Constantinople at Ltq. 22,576,010. The leading nations participating in this trade receive credit as follows:

Country ,	Import Ltq.	Export Ltq,	Total in Turkish pounds	Percen- tage
Great Britain	48,685,407	3,048,778	51,734,182	27
United States	25,953,810	2,359,033	28,312,843	141/6
Italy	25,696,203	2,349,521	28,045,724	14%
France	20,294,215	1,904,400	22,198,615	12

In sending Mr. Oscar Gunkel, President of our Chamber, his very complete and interesing statistics, of which we give but a brief extract, but which will be published in full in Revue Commerciale du Levant, Mr. Giraud writes with characteristic courtesy and chivalry:

«We notice that the United States occupies one of the first places in the commerce of our port and we congratulate you».

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COTTON GOODS

SHEETINGS A «CABIDO A»

SHEETINGS AAA «GRANDOR AAA»

GREY DRILLS SUITING DRILLS ARMY DUCKS «CORONET HHH» CORONET 333» «CORONET»

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ALCOHOL - CHEMICALS - IRON & METALS PAPER - GLUCOSE - MOLASSES - STARCH - GREASES - TALLOWS

OUR BANKERS

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William Willson Cumberland

Dr. W. W. Cumberland has been appointed Chief Trade Adviser of the Department of State in Washington. No better appointment could have been made, and the Government is to be felicitated upon having secured the services of a man so eminently fitted for the position.

Temporarily abandoning his professorship of economics at the Minnesota State University, Dr. Cumberland joined the War Trade Board as economic expert. After the Armistice he accepted an invitation to become financial adviser to the "American Commission To Negotiate Peace" in Paris. He subsequently, in the same capacity, accompanied Major General Harbord's Mission to Turkey and Armenia. For some time he was attached to the American High Commission in Constantinople. During his sojourn in the Turkish Capital, he wrote an article for the Levant Trade Review on "American Investments in Turkey" which impressed all readers as exceptionally striking and at the same time wonderfully sane.

This Chamber entertains feelings of great admiration for Dr. Cumberland and of personal devotion to him. It is most happy to count him among its Directors-at-Large. His services to the Chamber have been of a very high order and are deeply appreciated.

American Trade Outposts

(Dun's International Review)

The establishment and growth in recent years of American chambers of commerce in a number of the more important markets of the world has played and is playing today no small part in the fostering of those close relations between this and other countries without which any lasting satisfactory trade is practically impossible. In the course of a substantial commerce between any two countries it is inevitable that misunderstandings of one sort or another will arise from time to time. Unless such disputes are settled to the satisfaction of both sides; unless, in fact, both parties to the controversy are made to see the justice of whatever settlement may be arrived at, a feeling of bitterness is apt to be engendered which cannot help but color and retard all future dealings.

Many of the Ameircan chambers of commerce abroad-among

The Oriental Carpet Manufacturers, Std.

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others, for instance, those at Paris, London and Buenos Aireshave maintained arbitration boards for the adjudication of disputes between American firms and local houses. The work of these arbitration boards has rightly been looked upon as one of the most vitally important of the commerce chambers' activities and men of the very highest type have been prevailed upon to serve on these boards. As a result of this policy, not only have numerous controversies between Americans and foreigners been settled amicably, but the parties to the disputes in almost every instance have arrived at a better understanding of each other's problems and points of view. In accomplishing this a great and lasting service to the development of American foreign trade has been accomplished. Not only the American importer and exporter, but the overseas buyer of American goods and the exporter to America directly benefit from this development.

The offices of the American chambers of commerce abroad usually serve also as a meeting place for American business men visiting a foreign market. In most cases, these offices are comfortably, even luxuriously, appointed and in the mare available data and information concerning the local market, business directories and the countless other things which the American travelling abroad needs to know, all of which would require considerable time and no little expense for him to gather himself.

Foreign governments and merchants have been quick to see the advantages to themselves and to their respective countries of such organizations and have assisted and co-operated with them in every possible way. For them these Chambers furnish an excellent means of getting and keeping in touch with American firms and activities. In a word, these chambers serve the double purpose of providing the American with a point of contact in the local market and the buyer or seller in other lands with a reliable source of information on things American.

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Chief of Division of Commercial Laws.

The appointment of Archibald J. Wolfe of New York as chief of the newly created Division of Commercial Laws of the Bureau of Foreign and Domestic Commerce has just been announced by the Department of Commerce.

Many of the more important countries of the world have changed or modified their commercial codes since the armistice and the creation of this division to keep American manufacturers and exporters informed on such subjects is considered a particularly important and necessary trade-promoting function at this time. It is planned to have Mr. Wolfe immediately take steps to collect and compile in convenient form such information as American firms require from a legal standpoint in transacting business with importers in other countries, particularly with respect to the legal status of American firms abroad, the establishment of American branch factories and salesrooms in foreign countries, etc.

Mr. Wolfe is not a newcomer to the foreign trade promoting ranks of the Department of Commerce. Several years ago he was an active member of the field staff of the Bureau of Foreign and Domestic Commerce and in that capacity prepared several reports for the benefit of American business. One of his best-known products was Special Agents Series No. 62, Foreign Credits. This report provided American exporters with information regarding the credit practices and methods in vogue in the important markets of the world and was very favorably received in American foreign-trade circles. Among Mr. Wolfe's other official reports are monographs on commercial organizations in Germany, France, Switzerland, and United Kingdom (1914-15). Mr. Wolfe is also the author of several well-known unofficial books on export trade, financial, and legal subjects.

In 1914, Mr. Wolfe visited the Levant in the capacity of representative of the United States Steel Products Company of some of whose plants we print photographs in the present issue of Levant Trade Review. He is an old and tried friend of our Chamber. In an article written for the Levant Trade Review (June quarter, 1914), Mr. Wolfe showed his keen insight into foreign affairs. We reprint a few brief extracts:

FOSCOLO, MANGO, & Co. Ltd.

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AGENTS FOR

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"By all means travel in the Levant. You will see a brave set of different peoples struggling to prosperity against obstacles such as the pilgrim fathers had not encountered. So great are their troubles, and so brave is their fight that they not only will succeed but will have earned success to the full."

"The people of the Levant do not want luxuries, but they are begining to use what to us are necessities. It is no use to spread here some of the highly specialized products of a wealthy and comfort loving community. I have seen circulars of electric curling irons in places where the only electricity is produced by rubbing a cat's fur. They need plows and nails and oil lamps but they can do without special appliances for stringing clothes lines, circulars of which I have seen on the desks of perplexed consular officers..."

"Now a manufacturer may not know the Levant thoroughly, but why not first consult your Chamber of Commerce in order to learn first whether his goods are suitable for the market and secondly how they should be marketed in the Levant... I must compliment your Chamber (the American Chamber of Commerce for the Levant) sincerely. Your people are full of enthusiasm and they are ready to give disinterested and valuable advice on local and general market matters."

"There are plenty of good firms in the Levant which have no trouble in paying cash for requirements but again a weak customer is likely to go to the wall. The one needs no credit while the other is too weak for it."

"I believe in a brilliant future for the Levant, and when the system of the Ottoman railways including the Bagdad railway shall have been completed, vast tracts of land will be opened up, and American manufacturers should not be caught napping".

"I have found that everybody in the Levant worships America.

Let us live up to it."

The American Chamber of Commerce for the Levant wishes Mr. Wolfe every happiness in his new and important functions and places itself entirely at his command.

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Constantinople Market

(Guaranty Trust Company Report)

There has been no change in general market conditions during the fortnight.

Political uncertainty still dominates the situation.

Reports from Roumania are less favorable. It is said that the recent drought has injured the barley and corn crops, but that oats do not seem to have suffered. Business in general, however, appears to be steady.

EXCHANGE.

The market has been strong throughout the last two weeks, Sterling reaching Ltq. 5.75 to the Pound Sterling. Rumors that the Greeks had been repelled in Anatolia caused a reaction, bringing Sterling down to Ltq. 5.62, whereupon speculative and commercial buying caused a recovery to the present rate of Ltq. 5.70.

FLOUR.

The fall of prices in America is also felt on this market, especially as regards lower qualities. The feature being a drop of prices of high grade flours averaging 7% on August 30. Enquiries from the Caucasus for middle and lower grades are reported, with no purchases made.

Arrivals of Bulgarian flour are for the time being small and unimportant.

Arrivals during the last fortnight:

From America 53,650 bags
From Alexandria 10.040 »
From Bulgaria 4.100 »

The following are the closing prices quoted for American flour cif Constantinople, shipment first half of September:

GENERAL AGENCY OF FORWARDING COMMERCE AND ENTERPRISE

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SUGAR.

The local Market is weak and overstocked. 300 Wagons arrived from Holland and America during the fortnight bringing available stocks to about 650 wagons. A few wagons have been sold locally for shipment to Roumania, Bulgaria and Batoum, as follows:

American thin crystalli

Spot prices were low, in spite of the rise of exchange.

Prices at sources continu firm:

American Granulated September shipment at \$ 10.40 per 100 kgs. Cif Constantinople.

Dutch Cubes Oct. Nov. shipment at £ 29 per ton. Cif Constantinople

Java Granulated September shipment at £ 26/10 per ton. Cif Constantinople. Java Granulated August shipment at £ 28 per ton, Cif Constantinople.

COFFEE.

The market showed signs of improvement as regards superior qualities, several transactions being made in transit for Roumania and Bulgaria.

Prices cif Constantinople have been:

RICE

Firm here and at sources.

Prices cif Constantinople have been:

American Fancy Blue Rose \$11.25 to 12 per 100 Kgs.

Rangoon No. III £23 per ton Siam Frs. 98 per 100 kgs Saigon No. I . . £23 to 23.10 per ton

OLEO-OIL

The market has been firm. The rice of prices at sources is followed by the market, though not in the same proportion, as the stocks available and afloat were purchased before this rise.

JOHN A. GALANI,

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Merkez Rihtim Han, No. 18-20 GALATA, Constantinople

Prices cif Constantinople, September shipment have been:

No. II c.11-11 /4 per lb.
No. III c.10 /2 " "

COTTONSEED OIL.

The market has been firm throughout the fortnight.

Prices cif Constantinople for September shipment were quoted:

Union Salad brand c 12.50-12.60 per lb. Other qualities... » 11.50-12. » »

SEMOLINA.

No change.

Prices cif for September shipment have been:

Coarse \$ 10.80 per 100 kgs.

Medium » 10.20 » » »

Fine » 9.30 » » »

ALCOHOL.

No change in the local market. American alcohol for immediate shipment cif Constantinople has been quoted between \$ 11.75 and \$ 12 per 100 kgs.

INDIAN JUTE BAGS.

Prices cif Constantinople were quoted:

28" x 48" 2 ½ lbs. £ 3.15.0 per 100 piec. 26" ½ x 44" 2½ » » 3. 5.0 » » »

COTTON MANUFACTURED GOODS.

There is still a large unsold stock. The market, however, is somewhat firmer owing to increasing demand from the Caucasus district and Anatolia.

A few orders for grey sheetings have been placed in America during the fortnight at the following prices cif Constantinople, for September/October shipment.

American Grey Sheetings A. c 10 per yard.

American Gray Sheetings CCC. c 9.75 per yard.



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