

American Chamber of Commerce for the Levant, Inc.

YILDIZ HAN, GALATA, CONSTANTINOPLE
CABLE ADDRESS: AMMERCE CONSTANTINOPLE

G. BIE RAVNDAL, Zurich. *Honorary President*
ARTHUR GARRELS, Athens *Honorary Vice President*
ELY E. PALMER, Bucharest *Honorary Vice President*
ERNEST L. IVES, Constantinople *Honorary Vice President*

Board of Directors

C. D. CAMPBELL. President
LEWIS HECK. 1st Vice President
G. H. HUNTINGTON 2nd Vice President
LESTER BRIGGLE Secretary
HARRY R. MANDIL. Treasurer
W. B. MILLER Auditor

F. W. BELL	EDOUARD LEBET
J. WYLIE BROWN	S. MITRANI
W. H. CORREA	F. B. STEM
THEO. N. CURMUSI	V. D. TOMPKINS
LUTHER R. FOWLE	CARLO VUCCINO
JULIAN E. GILLESPIE	J. P. WAGMAN
P. E. KING	

National Councillor

OSCAR GUNKEL. 196 Twenty-Third St., Jackson Heights, New York.

Executive Secretary

THERON J. DAMON

Yildiz Han, Galata, Constantinople

Directors at Large

P. M. MAC DONALD, Cairo

S. LEWIN-EPSTEIN, Tel-Aviv

JOSEPH B. AUDI, Beirut

LORENZO Y. MANACHY, Aleppo

SAMUEL W. HONAKER, Smyrna

R. E. BERGERON, Athens

ROBERT FOSS FERNALD, Saloniki

STUART K. LUPTON, Sofia

K. S. PATTON, Belgrade

J. P. HUGHES, Bucharest

ANTH. THEODORIDI, Braila

A. C. DANNER, Odessa

WILLIAM RANDOLPH VAN LIEW, Batum

LUCIEN IRVING THOMAS, New York

A. A. SNOWDEN, New York

ALBERT W. STAUB, New York

DONALD FROTHINGHAM, New York

HAROLD B. HOSKINS, Boston

DUDLEY BARTLETT, Philadelphia

CLYDE S. FORD, Washington, D.C.

ELIOT G. MEARS, Stanford University, Cal.

American Consular Officers.

ADEN, Arabia	J. LODER PARK, Vice Consul in charge
BAGDAD, Mesopotamia . .	JOHN RANDOLPH, Consul.
SOFIA, Bulgaria	{ STUART K. LUPTON, Consul. F. LE ROY SPANGLER, Vice Consul.
LARNACA, Cyprus.	L. A. MANTOVANI, Consular Agent
ALEXANDRIA, Egypt. . . .	{ RAYMOND H. GEIST, Consul. JOSEPH I. TOUCHETTE, Vice Consul.
PORT SAID, Egypt	JOHN L. BOUCHAL, Consul.
CAIRO, Egypt	{ NORTH WINSHIP, Consul. WILLIAM E. De COURCY, Vice Consul.
ATHENS, Greece	{ ARTHUR GARRELS, Consul General. JOSEPH T. GILMAN, Vice Consul. C. M. CORAFA, Vice Consul. W. R. MORTON, Vice Consul.
KALAMATA, Greece	SOTIRIS CARAPATEAS, Consular Agent
PATRAS, Greece	{ THOMAS S. DAVIS, Consul. E. D. HACKETT, Vice Consul.
SALONIKI, Greece.	{ ROBERT F. FERNALD, Consul. HERBERT F. PEARSON, Vice Consul.
JERUSALEM, Palestine. . .	{ OSCAR S. HEIZER, Consul. CLAYSON W. ALDRIDGE, Vice Consul.
TEHERAN, Persia.	KARL DE G. MAC VITTY, Consul.
BUSHIRE, Persia	GEORGE G. FULLER, Vice Consul.
BUCHAREST, Rumania. . .	{ ELY E. PALMER, Consul General. J. RIVES CHILDS, Consul. JOHN H. E. McANDREWS, Vice Consul. GEORGE C. ARNOLD, Jr., Vice Consul.
CONSTANZA, Rumania. . .	RICHARD B. HAVEN, Consul.
BELGRADE, Yugo-Slavia. .	{ K. S. PATTON, Consul. HERBERT S. BURSLEY, Consul. HENRY R. BROWN, Consul.
ZAGREB, Yugo-Slavia. . .	LESLIE A. DAVIS, Consul.
ALEPPO, Syria	{ MAURICE W. ALTAFFAR, Vice Consul in charge. WALTER H. RITSCHER, Vice Consul.
BEIRUT, Syria.	{ P. KNABENSHUE, Consul in charge. PAUL H. ALLING, Vice Consul.
DAMASCUS, Syria	J. H. KEELEY, Jr. Consul in charge.
CONSTANTINOPLE, Turkey.	{ CHARLES E. ALLEN, Consul in charge. EDWIN A. PLITT, Consul. (absent) ROYAL R. JORDAN, Vice Consul.
SMYRNA, Turkey.	{ SAMUEL W. HONAKER, Consul. F. O. BIRD, Vice Consul.

Levant Trade Review

PUBLISHED MONTHLY AT CONSTANTINOPLE BY THE

American Chamber of Commerce for the Levant

(INCORPORATED)

GOVERNMENT MONOPOLIES FOR PETROLEUM, BENZINE AND SUGAR IN TURKEY

We publish in full the text of the laws regulating the newly established monopolies in Turkey of petroleum and benzine and sugar. These laws are now in effect.

The Law Governing the Petroleum and Benzine Monopoly :

Art. 1.— The importation of petroleum and benzine to Turkey is under the Government monopoly, subject, however, to complete freedom of buying and selling in the country.

Art. 2.— Petroleum derivatives, such as Mazout, Bakura and the like which are used as motor power in machines, are not subject to the monopoly.

Art. 3.— The cost prices of products that are placed under the monopoly by virtue of Article 1, will be fixed by adding to their purchase price the customs duty and consumption tax in force, transportation and other expenses. The Government will add to the cost price a monopoly tax of 8 piasters per kilo and the products in question will be sold to salesmen from depots situated in given places.

Art. 4.— The producers of benzine and petroleum to be obtained from sources lying within the boundaries of Turkey will be left free in matters of sales after they have made payment of the monopoly duty.

Art. 5.— The Government will administer the petroleum and benzine monopoly through a management having the character of a Corporate Body. The business will be conducted by a Board of Directors consisting of a President and three members to be selected by the Ministry of Finance and approved by the Council of Ministers, as well as by an Executive Manager to be recommended by the Minister of Finance and approved by the Grand National

Assembly. The Manager shall be a member of the Board of Directors. The duties of the Board of Directors as well as of the Manager are determined by a code of instructions to be drawn up by the Ministry of Finance and approved by the Council of Ministers.

Art. 6.— The Minister of Finance is authorised to administer the petroleum and benzine monopoly together with the sugar monopoly, through a management and a Board of Directors.

Art. 7.— The budget of the management of the petroleum and benzine monopoly shall be drawn up by the Board of Directors and after being approved by the Ministry of Finance shall be submitted to the sanction of the President of the Republic. The final annual balance-sheet of every year shall be submitted to the Grand National Assembly within six months from the end of the current fiscal year.

Art. 8.— The importation of petroleum and benzine to the country by agents other than the Government is prohibited from the date of the publication of this law. However, in case petroleum and benzine that can be documentarily proved to have been ordered for Turkey before the publication of this law, shall arrive in the country within two months, they will be bought by the Government at the first purchase prices of the Monopoly Administration. Persons are at liberty to re-export their goods, if they so desire.

Art. 9.— Holders of petroleum and benzine imported before the promulgation of this law are required to submit a declaration of the quantity of merchandise they hold and to sell it according to an average established price, or export it within a period of two months. In the event of the goods being re-exported, the customs duty and consumption tax of said goods are refunded at the piers whence they are re-exported. The average price in each place will be fixed by a commission of four members, the president of which will be the highest functionary of that locality, the others being a customs house official and two persons chosen from the members of the Chamber of Commerce or elected by the board of alderman. The price will be established and published according to the average price of the two preceding months.

Art. 10.— Petroleum and benzine which according to Art. 9 shall not have been sold or exported during the two months, will be subjected to the monopoly tax of 8 piasters per kilo.

Art. 11.— A fine of fifty liras per day will be imposed on wholesale dealers who do not submit a declaration of the goods held within the prescribed period. Retailers will pay a fine of ten liras.

Federated American Chambers of Commerce of the Near East

Offices : 110 East 42nd St., New York.

Cable Address : AMCHAMBER, New York.

OFFICERS.

<i>President</i>	CHARLES A. MOSER
<i>Vice-President</i>	J. F. LUCEY
<i>Treasurer</i>	NEAL DOW BECKER
<i>Secretary and Managing Director</i>	E. E. PRATT

EXECUTIVE COMMITTEE

HOWARD E. COLE
CHESTER S. ALLEN
NEAL D. BECKER
ERNEST G. DRAPER
CHARLES A. MOSER

BOARD OF DIRECTORS

CHESTER S. ALLEN, *Vice-President*, Lockwood, Greene & Company
NICHOLAS P. ANTONIADES, Commercial Union of America, Inc.
NEAL D. BECKER, *Counselor-at-Law*
HOWARD E. COLE, *Vice-President*, Standard Oil Co. of New York
ERNEST G. DRAPER, Hills Brothers Company
PHILIP De RONDE, Oriental Navigation Company
ERNEST B. FILSINGER, Lawrence & Company
J. C. GARY, Gary Tobacco Co.
NORMAN J. GOULD, Goulds Manufacturing Company
A. H. HOLLIDAY, Jones & Laughlin Steel Company
WM. H. INGERSOLL, De Forest Radio Corporation
ERY E. KEHAYA, Standard Commercial Tobacco Co.
A. W. LOASBY, *President*, Equitable Trust Co. of New York
J. F. LUCEY, *President*, Lucey Manufacturing Corporation
CHARLES A. MOSER, *President*, Vacuum Oil Company
WILLIAM B. NICHOLS, Minot, Hooper & Co.
E. E. PRATT, Federated American Chambers of Commerce of the Near East
FREDERICK P. SMALL, *President*, American Express Company
ALBERT W. STAUB, Robert College and American University
E. P. THOMAS, *President*, United States Steel Products Company

Art. 12.— In places where there are public electric and gas installations for lighting purposes — those for industrial usage being excepted — there will be collected a tax of ten per cent on the consumption of electricity and gas current. This will be collected by the respective companies, in addition to their bills, and the money remitted to the State Treasury. The Ministry of Finance will control the imposition and collection of this tax.

Art. 13.— The Ministers of Justice, Interior, Finance and Commerce are charged with the execution of the provisions of this law which enters into force the date of its publication.

The Law Governing the Sugar Monopoly :

Art. 1.— The importation of sugar into Turkey is under the State monopoly. The Government is obliged to purchase the sugar produced by factories working in the country, according to the law of April 5, 1925, at the cost price of imported sugar specified in Article 5.

Art. 2.— « Boulama », « locoum », all sweetmeats, « helva », sugared syrups, non-alcoholic beverages manufactured with sugar, candied fruits, chocolates and similar sugar substances will not be allowed to be introduced into the country except through the Administration of the monopoly. Sugar substances which are necessary for medicinal purposes, a list of them having been previously approved by the Ministries of Finance and Hygiene, will be admitted after payment of customs duties and consumption tax.

Art. 3.— The word sugar comprises, according to the law, all refined and unrefined sugars as well as glucose.

Art. 4.— While maintaining the provisions of the law of April 4, 1917, regarding the importing of saccharine, the use of this substance is forbidden in the preparations of sweetmeats, helva, etc. The saccharine which will be imported into the country for pharmaceutical purposes will be sold under the control of the Government.

Art. 5.— The cost price of sugar and sugar products, the importation of which, according to Articles 1 and 2, is subject to the State monopoly, shall be established after adding to the purchase price of these merchandises the import duty, the consumption tax, transportation expenses and various other charges. The State will add to this cost price a monopoly duty of 8 piasters per kilo. These goods will be sold to dealers from warehouses installed at fixed places.

EDGAR B. HOWARD,

REGISTERED,
CONSTANTINOPLE BRANCH

AGENTS AND DISTRIBUTORS FOR:

BUICK MOTOR CAR COMPANY,

CHEVROLET MOTOR COMPANY,

OLIVER TRACTOR IMPLEMENTS,

FIRESTONE TIRE & RUBBER COMPANY,

DELCO LIGHTING PLANTS,

AMERICAN AUTOMOBILE ACCESSORIES
IN GENERAL.

OFFICES, SHOW ROOM & GARAGE:

AMERICAN GARAGE, PANGALDI,

'PHONE: PERA 2763.

OLIVER PLOW DEPARTMENT:

MIDHAT PASHA HAN, SIRKEDJI,

'PHONE: STAMBOUL 2694.

HEAD OFFICE:

Land Title Bldg., Philadelphia, Penn., U.S.A.

Art. 6.— In accordance with Article 5, all sugar and sugar substances which have paid the monopoly duty may be sold without restraint in the country.

Art. 7.— Monopoly and consumption taxes will be refunded on exported goods manufactured with sugar, after it has been established by analysis that they contain sugar.

Art. 8.— The regulations regarding sugar and sugar substances in transit through Turkey continue in force.

Art. 9.— The Government will administer the sugar monopoly through a management having the character of a Corporate Body. Affairs will be managed by a Board of Directors consisting of a president and three members, whose nominations will have been approved by the Ministers. The Executive Manager will be one of the members of this Board. He is to be nominated by the Ministry of Finance and his appointment approved by the Grand National Assembly. The prerogatives of the Board of Directors and of the Manager will be determined by regulations elaborated by the Ministry of Finance and ratified by the Council of Ministers.

Art. 10.— The budget of the administration of the sugar monopoly will not be approved by the higher Authorities until it has been approved by the Board of Directors and the Ministry of Finance. The annual balance-sheet will be submitted to the Grand National Assembly six months after the end of the current fiscal year.

Art. 11.— The importation of substances mentioned in articles 1 and 2 by any persons, with exception of the Government, is forbidden following the publication of this law. Nevertheless, all sugar and sugar substances which can be documentarily proved to have been ordered before the promulgation of this law and which shall be imported into the country during a period of two months, will be bought by the Government, according to the first purchase price of the administration of the monopoly. Those that wish will be at liberty to re-export their merchandise.

Art. 12.— The holders of sugar and sugar products imported before the promulgation of this law have to submit, during the course of one month from the date of publication of this law, a statement of the quantity of merchandise on hand and will have to sell it at an average established price, during a period of two months, or to export it. In case of exportation the customs duties previously collected on this merchandise will be refunded at the place of unloading. The average price in each place will be fixed by a commission of four members, the president of which will be the

Standard Oil Company of New York

Department of the Levant

Constantinople

WITH OFFICES AT

Port Said

Smyrna

Sofia

Athens

Plovdiv

Mersina

Salonica

Bourgas

Beirut

Cyprus

Angora

Piraeus



Agencies at all the principal towns of the Levant
and throughout Anatolia.

Socony Products

Illuminating Oils

Lubricating Oils

Benzine and Motor Spirits

Gas and Diesel Oils

Fuel Oil

Road Oils and Material for Road Building

Paraffine Wax and Candles

Lamps, Stoves and Heaters

highest civil functionary of that locality, the others consisting of a tax assessor and two other persons chosen from the members of the Chamber of Commerce, or else two members elected by the board of alderman. The price shall be established and published according to the average price of the last two months.

Art. 13.— All sugar and sugar products which, according to Article 12, shall not be sold or exported in the course of two months, shall be subject to the monopoly duty of 8 piasters per kilo.

Art. 14.— A fine of fifty liras per day shall be collected from all wholesale dealers who will not submit the declaration of all sugar and sugar products on hand during the course of the period specified. A fine of ten liras will be collected from retailers.

Art. 15.— Those who, contrary to Article 4, shall employ saccharine or similar substances, will be prosecuted in accordance with Article 194 of the penal code.

Art. 16.— The Ministers of Justice, Interior and Finance are charged with the execution of the provisions of the present law, which enters into force from the date of its promulgation.

AMERICAN EXPORT LINES

MEDITERRANEAN & BLACK SEA SERVICES

From: New York - Philadelphia - Baltimore

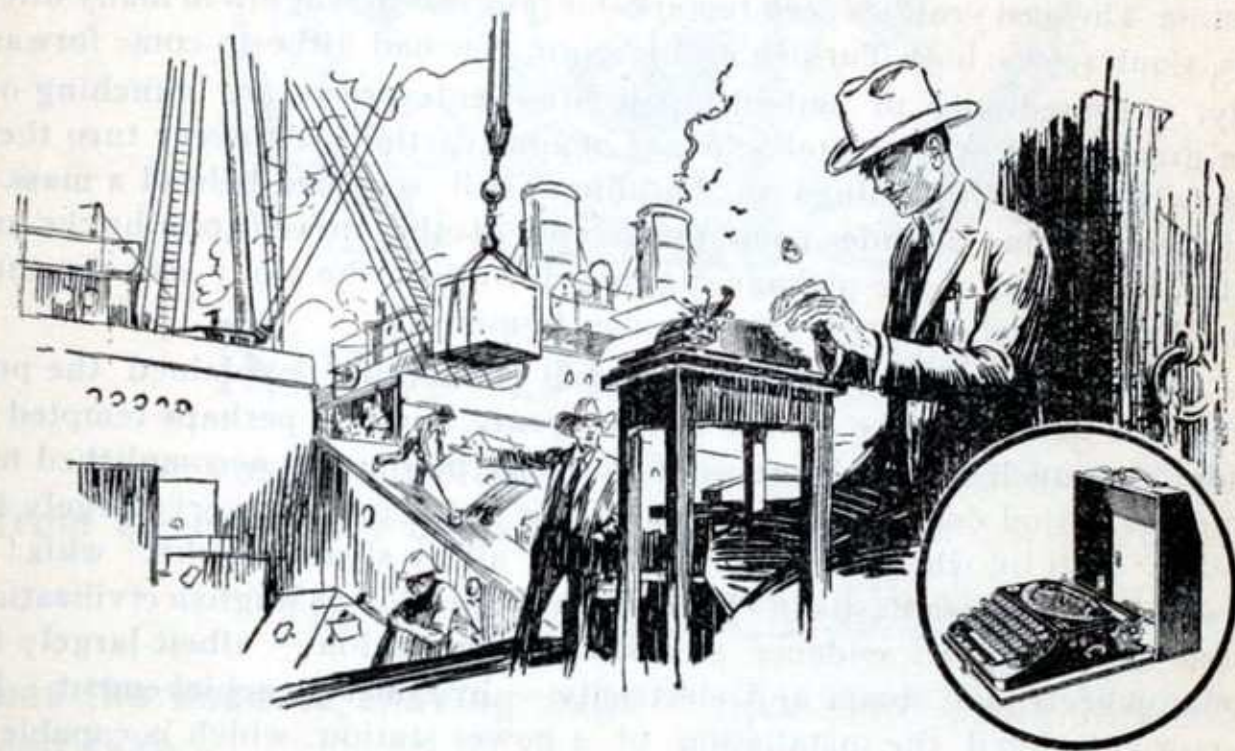
- a) Regular fortnightly sailings from New York, the 15th and 30th of each month to ports on the West Coast of Italy and Marseilles.
- b) Regular fortnightly sailings from New York, the 10th and 25th of each month to Malta, Alexandria, Syria, Palestine Coast and Greece (Piraeus, Salonica).
- c) Regular monthly sailings from New York, the 20th of each month to North African Ports.
- d) Regular direct monthly sailings from New York, the 5th of each month to Greece, Constantinople and Black Sea Ports.

THE EXPORT STEAMSHIP CORPORATION

25 Broadway, New York City.

TEL. ADDRESS: «EXPOSHIP», NEW YORK.

Remington Portable



BECAUSE of its rugged construction, quick and "snappy" action, long writing-line, standard keyboard, operating conveniences, and light weight, the REMINGTON PORTABLE TYPEWRITER is the leader in sales and popularity throughout the world.

Principal Remington Salesrooms for the Levant:

SIDNEY NOWILL & CO.,
6 & 7 Grand Tunnel Han,
Constantinople, Turkey

MINOT, HOOPER & CO.,
Aden, Arabia

REMINGTON TYPEWRITER CO.,
52 Sharia Kasr el Nil, Cairo, Egypt

C. E. SPILIOTOPULO & CO.,
36 Socrates Ave., Piraeus, Greece

ARTEMIS BROTHERS,
Nicosia, Island of Cyprus

HANS WEIMANN,
Ulitzza Weslez, 18, Sofia, Bulgaria

NICHOLAS IVANOVICI & CO.,
Calea Victoriei, 28,
Bucharest, Roumania

ALEXANDER BENCIC "Matador",
Ilica 5, Zagreb, Jugo-Slavia

REMINGTON TYPEWRITER COMPANY

374 Broadway

REMINGTON BUILDING

New York

A YEAR'S PROGRESS AT ANGORA

If even twelve months ago there was some speculation as to whether Angora would continue to be the capital of the Turkish Republic, there is to-day no possible vestige of doubt that the national center of gravity has been definitely transferred from the shores of the Bosphorus to the uplands of Anatolia. The past year has seen remarkable progress at Angora in many directions. Contractors, both Turkish and foreign, who had hitherto come forward shyly, prepared only to embark upon minor enterprises, are launching out upon greater and ever greater schemes of construction. At every turn there are newly finished buildings or buildings still screened behind a mass of scaffolding; from all sides come the scrape of the trowel upon bricks and mortar, the sound of the pickaxe digging down into the stony soil, the thud of the hammer driving nails into wooden framework.

When in November 1924, the Prefect Haidar Bey, explained the programme he had drawn up for the coming year, one was perhaps tempted to wonder how much of his scheme would actually become an accomplished fact within the period determined. Such doubts have proved very largely ill-founded. "All by wheels — whir! whir!!; all by steam — whiz! whiz!!" explained the Turkish Pasha in «Eöthen» in admiration of English civilization. Haidar Bey has given evidence of a similar admiration — albeit largely for German wheels and steam and electricity — by concrete achievement. He has now completed the installation of a power station which is capable of furnishing electric light in all the main streets and to such private householders as may demand it. A tile factory turning out 30,000 tiles daily has been constructed, and sawmills and other factories producing the raw materials needed in building are either in operation or well under way.

Machinery has been put into a large flour mill and a Viennese expert has been engaged to supervise the manufacture of the best bread in a large bakery. Solid paving has been set down in more of the main streets and avenues, some of the narrow streets have been widened, and in the place of old houses stand new buildings. Most important, perhaps, of all, the broad swampy fields which lie between the station and the town, and which formed the happy hunting ground of the mosquito, causing in consequence much of the malaria that was the plague of Angora, have now been drained. A broad road and paths have been cut across them and the whole expanse is about to be planted and turned into a public park.

Considerable progress has also been made in the new quarter of the town which is springing up on the road out to Chankaya. A modern system of drainage and of water supply is being constructed, and already over 120 houses have been virtually completed. Pending the completion of the various municipal factories, the materials for these first houses have had to be imported, and therefore their construction has cost rather more than was originally estimated — the Prefect calculates that he will have to ask from Ltqs. 7,000 to Ltqs. 10,000 for the smaller and from Ltqs. 12,000 to Ltqs. 20,000 for the larger of these villas—but from now onward, as the municipal factories come into operation, the cost to purchasers will sensibly diminish. At present the intention is to build a total of 300 such houses, in addition

Insist upon Genuine Gillette Blades



Now Obtainable!

Now you can obtain original, genuine Gillette Blades from all reputable dealers.

The genuine **Gillette Blade**

has the keenest shaving edge — the finest edge that steel can take.

Cool, comfortable shaves for which you have been patiently waiting are now possible by the establishment of a Vienna office.

Ask your dealer today for a packet of original, genuine Gillette Blades.

Gillette Safety Razor Co., Boston, U. S. A.



Look for this
Trade Mark

Gillette Safety Razor Co. G. m. b. H.
—, Vienna

Exclusive distributors for Austria, Hungary, Czecho-Slovakia, Jugo-Slavia,
Poland, Roumania, Bulgaria, Turkey and Greece

to which there is talk of a theatre and also of a Presidential Palace, which will be used for all official receptions and similar ceremonies by the Ghazi.

Nor is the municipality alone in these activities. New Government buildings are being put up, such, for example, as those for the Courts of Justice and a new General Post Office. The construction of wooden houses is now illegal; and as, in addition, householders have been ordered to repair and keep their houses clean, the combination of the new stone structures with the fresh coats of whitewash which are being applied to the old buildings has made the town noticeably cleaner and more pleasant-looking than it was a year ago.

Declared Exports from Damascus to the United States

Statement showing quantities and values of declared exports from Damascus, Syria, to the United States of America during the year ended December 31, 1925, and a comparison with the preceding year :

ARTICLES	Unit of Qty	1924		1925	
		Quantities	Values	Quantities	Values
Brassware		—	\$ 9,615.13	—	\$ 14,015.656
Guts	ring	35,348	13,391.73	88,022	42,998. 15
Licorice Root.....	tons	14	5,002.76	1,770	143,314. 08
Narghile Requisites...		—	1,611.31	—	933. 36
Oriental bazaar goods..		—	15,601.79	—	12,028. 27
Provisions: (salted peas, roasted peas, lentils, salted water-melon seeds, cooking butter, apricot paste, olives, olive oil, sweet meats, walnuts, pistachio nuts, grape syrup, and like articles for Syrian restaurants in the Unit- ed States).....		—	48,606.82	—	66,581.735
Rugs.....	piece	231	7,794.20	339	18,955. 68
Skins, undressed.....	»	1,990	2,237.65	2,262	5,339. 83
Woodwork, mosaic.....		—	1,492.37	—	8,235. 61
Wool.....	pound	937,962	280,234.81	1,728,291 ½	685,953.379
			385,588.57		998,357.750

THE GUARANTEE



OF EXCELLENCE

PACIFIC MILLS

LAWRENCE, MASS. DOVER, N. H. COLUMBIA, S. C. LYMAN, S. C.

PRODUCE MANY VARIETIES OF
BLEACHED GOODS

WHICH INCLUDE DIFFERING WEIGHTS, WIDTHS
AND GRADES OF

MUSLINS CAMBRICS NAINSOOKS

LONG CLOTHS UNIFORM CLOTHS

JEANS, DRILLS, ETC.

WIDE SHEETINGS, SHEETS AND PILLOW CASES

ALL FULLY GUARANTEED FOR UNIFORMITY OF
CONSTRUCTION, PERFECTION OF BLEACH AND
SUPERIOR FINISH.

WRITE FOR SAMPLES AND COMPARE OUR QUALITIES AND
PRICES WITH THOSE OF OTHER MANUFACTURERS.

LAWRENCE & COMPANY

89 Franklin Street, Boston - 24 Thomas Street, New York

Address all Correspondence Regarding Export Matters to
EXPORT DEPARTMENT, LAWRENCE & Co.,

24 Thomas St., New York

Cable Address : Unitrealm, New York

AMERICAN SESQUICENTENNIAL

The Sesquicentennial International Exposition, which will be held in Philadelphia, June 1st, to December 1st, 1926, to celebrate the one hundred and fiftieth anniversary of the declaration of American Independence, will demonstrate in graphic manner the progress made in the United States during the past fifty years in education, art, science and industry, in trade and commerce, and in the development of the products of the air, the soil, the mines, the forest and the seas.

In addition, the story of American freedom, both the opening chapters of struggle and the later chapters of achievement, will be set forth in pageantry and parade as never before in the history of the United States. A great Stadium has been planned to provide the physical necessities for such a carnival of pageantry. The shrine of American Liberty at Independence Hall, together with the other notable landmarks of American history with which Philadelphia is blessed, will be tied into the scheme of celebration by suitable exercises.

The President of the United States has honored the occasion by accepting the invitation to be present and will be in Philadelphia to speak to the people of the nation on July 3rd and 4th, thus emphasizing the aspect of the Exposition as a great national patriotic celebration.

The Philadelphia Navy Yard, which adjoins the Exposition grounds, will constitute one of the most interesting and unique exhibits. Full co-operation has been promised and for six months the Navy Yard will virtually be a government exhibit of unique value in the Sesquicentennial aggregation.

It is desired that the people of all other nations contribute evidences of their own progress, to the end that better International understanding and more intimate commercial relationships be engendered, and that the coming of universal peace may be thus hastened. Many nations either officially through their governments, or unofficially through their citizens or industries, have declared their intention to be thus represented, among them France, England, Japan, Italy, Spain, Belgium, Holland, Sweden, Norway, Denmark, Poland, Czechoslovakia, Yugoslavia, Bulgaria, Rumania, and Switzerland. There will also be participation by Asiatic and South American nations.



QUALITY AND PURITY

FAVORABLY KNOWN FOR MORE THAN
A QUARTER OF A CENTURY

AGENTS EVERYWHERE IN THE LEVANT

R. & O. HIRZEL, CONSTANTINOPLE

SARANTIS FRERES, PIRAEUS

DANON & DANON, SALONICA

ELIEZER I. CRESPIEN, SMYRNA

AGENTS ALSO
IN SYRIA, PALESTINE, AND EGYPT

CONSOLIDATED RENDERING COMPANY

BOSTON—U. S. A.

GREEK ECONOMIC NOTES

Nickel Mines.— An agreement has been signed between the Greek Government and an English-Greek Company for working the nickel mines in Larymna. The establishment of a company with a capital of 600,000,000 drs. is contemplated, and with installations that will enable them to produce and work over the metal on the place.

Reduction Tax on Gasoline.— It is stated that the Government will reduce the tax on Gasoline by 30%, and that the yearly «Tax of Circulation» imposed on automobiles, a tax which varies from 3,000 to 4,000 drachmas, will be abolished.

Another decree increases the tax on private automobiles, up to a value of 60,000 drachmas, to 1000 drachmas a year. The tax on those of higher value will be regulated by a subsequent decree.

Olive Oil.— By a Ministerial decision, the trade in olive oil is made unrestricted, the only provision being that: «A» quality will not be allowed to go above 30 drachmas the oke, nor «B» quality above 28.

The decree further provides that no export of any quality olive oil will be allowed for one year.

Tobacco Tax.— It is announced that the Government has decided to annul the export tax in foreign exchange, of 2%, and to further reduce the taxation on tobacco from 22% (of its value) to 17% thus making it possible for Greek tobacco to compete with the Bulgarian and Turkish products.

Activity in Piræus for 1925.— On January 1, 1926, the following figures were published for last year's (1925) activity in Piræus:

During 1925, 15,580 ships entered the harbor of Piræus, net tons 5,241,947. Of this number 7,915 were steamers, net tons 5,041,228; 7,665 sailing vessels, net tons 200,719.

The Customs House collected 855,715,345 drachmas in paper and 37,179 drachmas in gold.

Wares imported into Piræus amounted to 1,377,445 tons, and those exported to 51,483 tons.

Passengers entering Piræus during 1925 over 2,000,000; cattle 372,642. Coal was imported to the extent of 645,892 tons; wheat 289,977 tons.

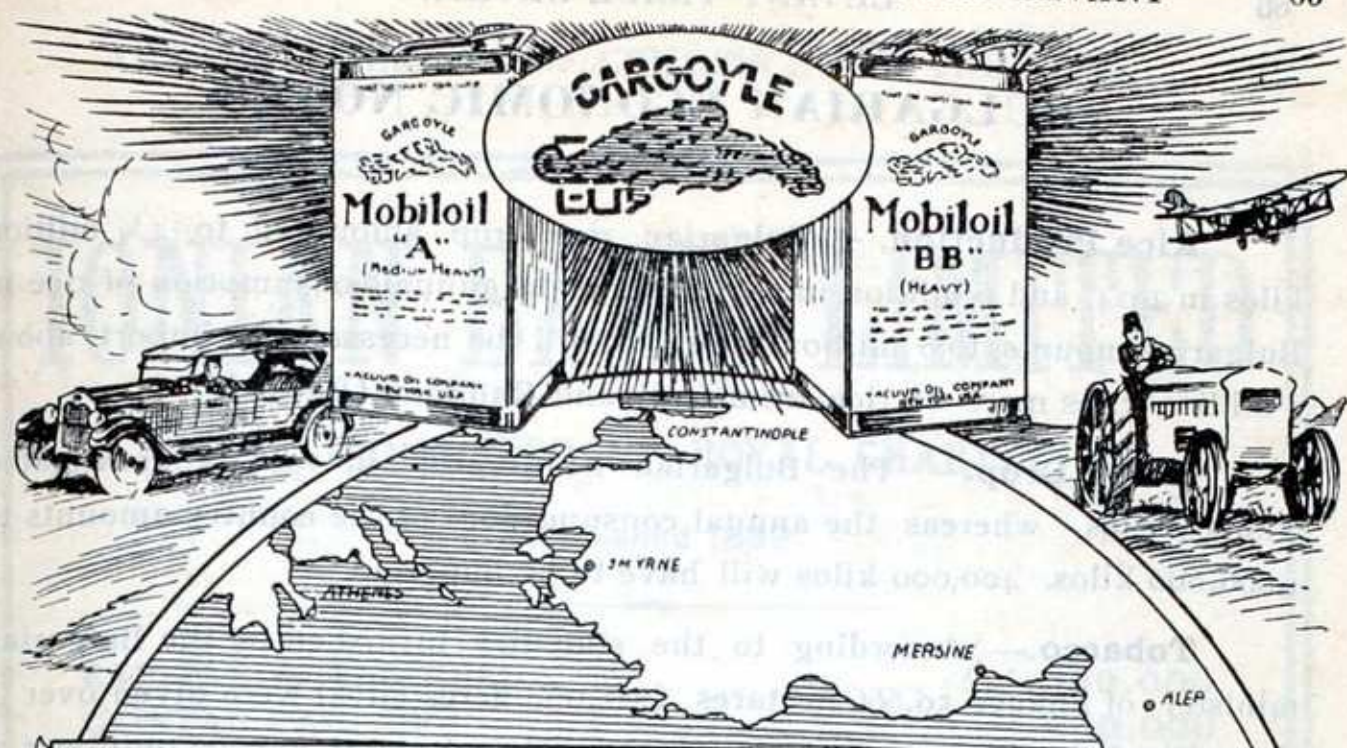
Collections from the tobacco factory at Piræus amounted to 50,410,561 drachmas.

There were 7,550 births, 4,410 deaths, 1,050 marriages and 225 divorces; 15 suicides, 23 attempts, «tragedies of honor» 8, 5 murders, one robbery with murder and one crime.

Ocean steamers to the number of 39 entered the harbor with 11,723 tourists.

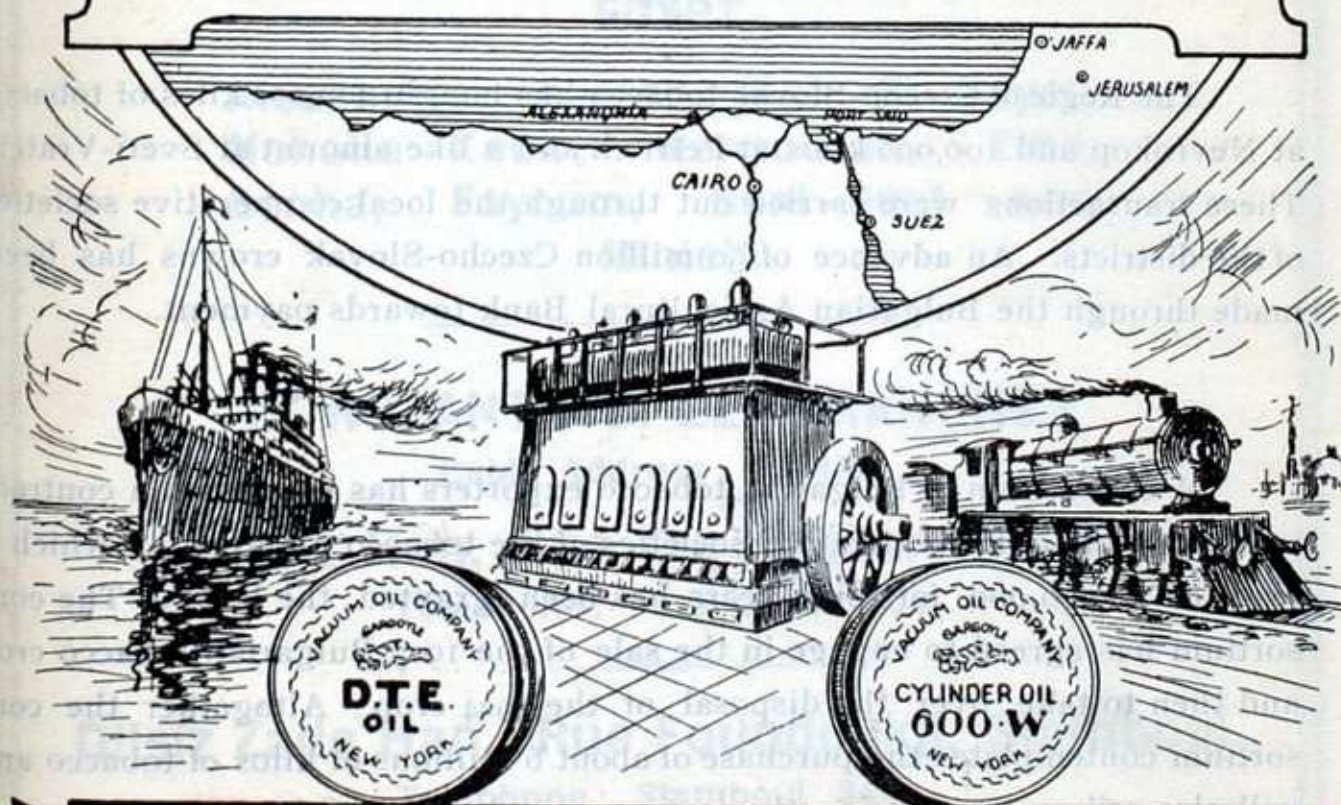
Permissions to build 1000; for walling and additions, 750.

Fires 12; 21 shops were destroyed; damages amounted to 43,260,000 drachmas; the greatest fire was the Near East Relief loss, 30,000,000 drachmas (covered by American Insurances).



QUALITY OILS!

WITH FIFTY-EIGHT YEARS' EXPERIENCE IN
MANUFACTURING AND TECHNICAL RESEARCH
THE VACUUM OIL COMPANY NOW
OFFERS TO THE WORLD A SERVICE WHICH COM-
PLETELY MEETS EVERY LUBRICATING NEED



VACUUM OIL COMPANY HEAD OFFICE SMARUA NUBAR PASHA **CAIRO EGYPT**

BRANCHES : — EGYPT — SUDAN — PALESTINE — SYRIA — CILICIA — CYPRUS — GREECE — CONSTANTINOPLE

BULGARIAN ECONOMIC NOTES

Rice Production. — Bulgarian rice crop amounted to $4\frac{1}{2}$ million kilos in 1924, and 6 million in 1925. But as the annual consumption of rice in Bulgaria amounts to 8 million kilos, it will be necessary to import about 2 million kilos more of rice, from Italy and Rangoon (Burmah).

Hemp Crop. — The Bulgarian hemp crop in 1925, approximated 600,000 kilos, whereas the annual consumption of the country amounts to 1,000,000 kilos. 400,000 kilos will have to be imported.

Tobacco. — According to the statistics furnished by the Bulgarian minister of finance 50,666 hectares (125,000 acres circa) were given over to the cultivation of tobacco in 1925, which produced about 300,000 quintaux of tobacco.

During 1924 thirty-eight factories put on the market 3,520,343 kilos of tobacco in cigarettes representing a value of about \$900,000.

Other materials used in the manufacture of cigarettes, such as wrapping paper, boxes, etc., represented a value of about \$550,000, of which about \$400,000 were used for the importation of materials from other countries.

The thirty-eight factories are capitalized at \$1,300,000, about half of which sum is the capital of the seventeen joint stock companies.

These factories in 1924 employed 2,463 workers. In 1921 there were 47 factories with 2,741 workers.

* * *

The Regie of Czecho-Slovak tobacco has bought 400,000 kilos of tobacco at Nevrokop and 100,000 kilos at Petritch and a like amount at Sveti-Vratch. These transactions were carried out through the local co-operative societies of the districts. An advance of 30 million Czecho-Slovak crowns has been made through the Bulgarian Agricultural Bank towards payment.

* * *

A consortium of Bulgarian tobacco exporters has concluded a contract with the Union of Co-operative Societies of the tobacco planters by which a loan of \$1,500,000 for three years has been granted the latter. The consortium has agreed to engage in the sale of the 1925 Bulgarian tobacco crop and then to take over the disposal of the 1924 crop. Altogether the consortium contemplates the purchase of about 6 millions of kilos of tobacco and will also sell on commission the 1926, 1927 and 1928 crops.

Potato Crop. — The potato crop of 1925 in Bulgaria was about 30 millions of kilos (33,000 tons).

IONIAN BANK LIMITED

INCORPORATED BY ROYAL CHARTER

Established 1839.

CAPITAL AUTHORISED	£ 1,000,000
CAPITAL PAID UP	£ 600,000
RESERVE FUND	£ 220,000

HEAD OFFICE : Basildon House, Moorgate Street, London E.C. 2

BRANCHES:

GREECE

Athens, Patras, Corfu, Cephalonia,
Zante, Piraeus, Candia, Tripolitza,
Nauplia, Salonica, Chios, Mitylene,
Argos, Cavalla.

EGYPT

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

CONSTANTINOPLE BRANCHES

Cable Address: IONIAN

Yildiz Han, Rue Kurekdjiler, Galata

Telephone: Péra 2600-2604

Dilsiz Zade Han, Rue Foundoukji, Stamboul.

Telephone: Stamboul 3445

BANKING BUSINESS OF EVERY DESCRIPTION TRANSACTED.

Metals and Machines in Bulgaria

Bulgaria has as yet no metal industries. It must import all the metals and machines of which it has need, railroad materials, agricultural implements, electrical apparatus, iron for construction purposes, pipes, automobiles, bicycles, etc.

The railroad lines are continually being extended. There are large projects for the exploitation of water power and some of this work is already being carried out, notably that undertaken by the Orion Company (the Bouroff group) in the region of Rila, and that by the Vatcha Co-operative Company in the region of Philippopolis, which is backed by the Agricultural Bank of Bulgaria as are all the co-operative companies.

Farming implements are still to a large extent primitive; almost 62% of the plows are the old-fashioned wooden implements.

The automobile trade is in its infancy, and there are but 2,200 motor cars in the country. Imports have been as follows:

1923	103 machines;
1924	219
1925	(8 mos.), 324.

The bicycle is not yet popular.

With respect to iron and steel implements, electrical equipment, etc., the market draws largely from German and Czecho-Slovakian industries.

The automobile market is held by the Italian make (the Fiat). During the last two years several French firms have established agencies for the Citroen Delage, Berliet, Mathis and Peugeot in Sofia, and the success of the French make is increasing.

German bicycles have obtained greater favor than any other make although during the past two years French machines have obtained a place.

Mineral Resources of Bulgaria

It is not necessary for Bulgaria to import coal at the present time. Its own resources — and especially the state mines at Pernik — produce sufficiently for its own needs and have allowed Bulgaria to deliver over to Yugo-Slavia the amount of coal required for reparations because of Serbian mines exploited during the Bulgarian occupation at the time of the Great War.

The following are the statistics for production in thousands of tons:

	Pernik	Other Mines	Total Production
1922	898	128	1,021
1923	914	149	1,063
1924	1,025	249	1,274

For 1925 the figures were about the same, the total production being above 1,200,000 tons.

Copper.— In 1924 the mines of Bulgaria yielded 25,916 tons of copper. Almost the entire amount came from the mines exploited by the Société Minière et Industrielle de Plakalnitza, a French company.

Lead.— The production in 1924 amounted to 8,108 tons.

Manganese.— The production in 1924 was 300 tons from the Bela mines near Varna.

Gold.— The production in 1924 was 1 kilo, 520 grama coming from the private concessions of «Zlatno Rouno» (Golden Fleece) and «Nadejda» (Hope) near Tchekhlaré north east of Philippopolis. The above amount was obtained from 1,084 tons of gold bearing sands.

LINCOLN *Ford* FORDSON

A. VEFA MUHURDAREVITCH

AUTHORIZED DEALER FOR
ANGORA ESKI - SHEHIR CONSTANTINOPLE

IMPORTER OF
AUTOMOBILE AND TRACTOR ACCESSORIES
AND AGRICULTURAL IMPLEMENTS □ □

EXCLUSIVE DEALER FOR
DEERE & COMPANY

HEAD QUARTERS AND BIG

GARAGE AND SERVICE

SHOW ROOM:

STATION:

PLACE EMIN-EUNU

DEMIR CAPOU

STAMBOUL

STAMBOUL

TELEPHONE:

CABLE ADDRESS:

STAMBOUL 963-964

TRACTOR

□ □ □

CONSTANTINOPLE

« WHAT IS NEW ENGLAND » U. S. A.

In the Near East one often hears the inquiry: «What is 'New England'?» An answer to such questioners is given below.

New England is the northeastern corner of the United States of America. The territory so called covers an area of sixty-six thousand square miles, equal roughly to four-fifths of England and Scotland, and comprising the following six states: Maine, New Hampshire, Vermont, Massachusetts, Rhode Island and Connecticut. The first three states, comprising the northern section, are largely agricultural, and they form a tourist center in both summer and winter. The latter three states form the southern section and are primarily manufacturing states. The whole of New England is favored with a temperate, though changeable, climate, which has the effect of making the people active and vigorous.

The population numbers seven and a half million. The people are of a high average of intelligence with a large degree of consumptive demand.

Although New England occupies but two per cent of the total area of the United States, it produces eleven per cent of the total manufactured goods. A great diversity of articles is produced, every manufacture of importance being found. These products are known all over the world for being of high grade and made by skilled labor. The seven most important industries in New England are as follows:

Industry	Typical Annual Production	Percentage of Total U. S. Production
Cotton Manufactures	\$ 1,034,754,574	48 %
Woolen Manufactures	719,329,989	59 %
Shoes	560,000,000	50 %
Paper and Pulp	246,704,000	30 %
Brass and Copper Products	190,000,000	38 %
Textile Machinery	90,476,000	75 %
Rubber Products	66,759,000	50 %

The center of the whole manufacturing area of New England is found in Metropolitan Boston, which has a population of 1,756,965. In this section alone over a billion dollars' worth of manufactured goods are produced annually. Boston has the largest Chamber of Commerce in the world with a membership of over eight thousand. The total bank deposits and savings amount to \$ 1,794,686,000 or \$ 1,050 per capita. Boston is the largest wool market in the world and also a very large leather market.

Other cities of importance in New England, all within three or so hours train ride from Boston, include, in Massachusetts: Brockton, Fall River, Lawrence, Lowell, Lynn, New Bedford, Springfield and Worcester; in New Hampshire, Concord, Manchester and Nashua; in Connecticut, Hartford, New Haven and New London; in Rhode Island, Pawtucket, Providence and Woonsocket; and in Maine, Portland.

The following banks in Boston have foreign trade connections:

Atlantic National Bank, 10 Post Office Square
 First National Bank of Boston, 67 Milk Street
 Merchants National Bank of Boston, 28 State Street

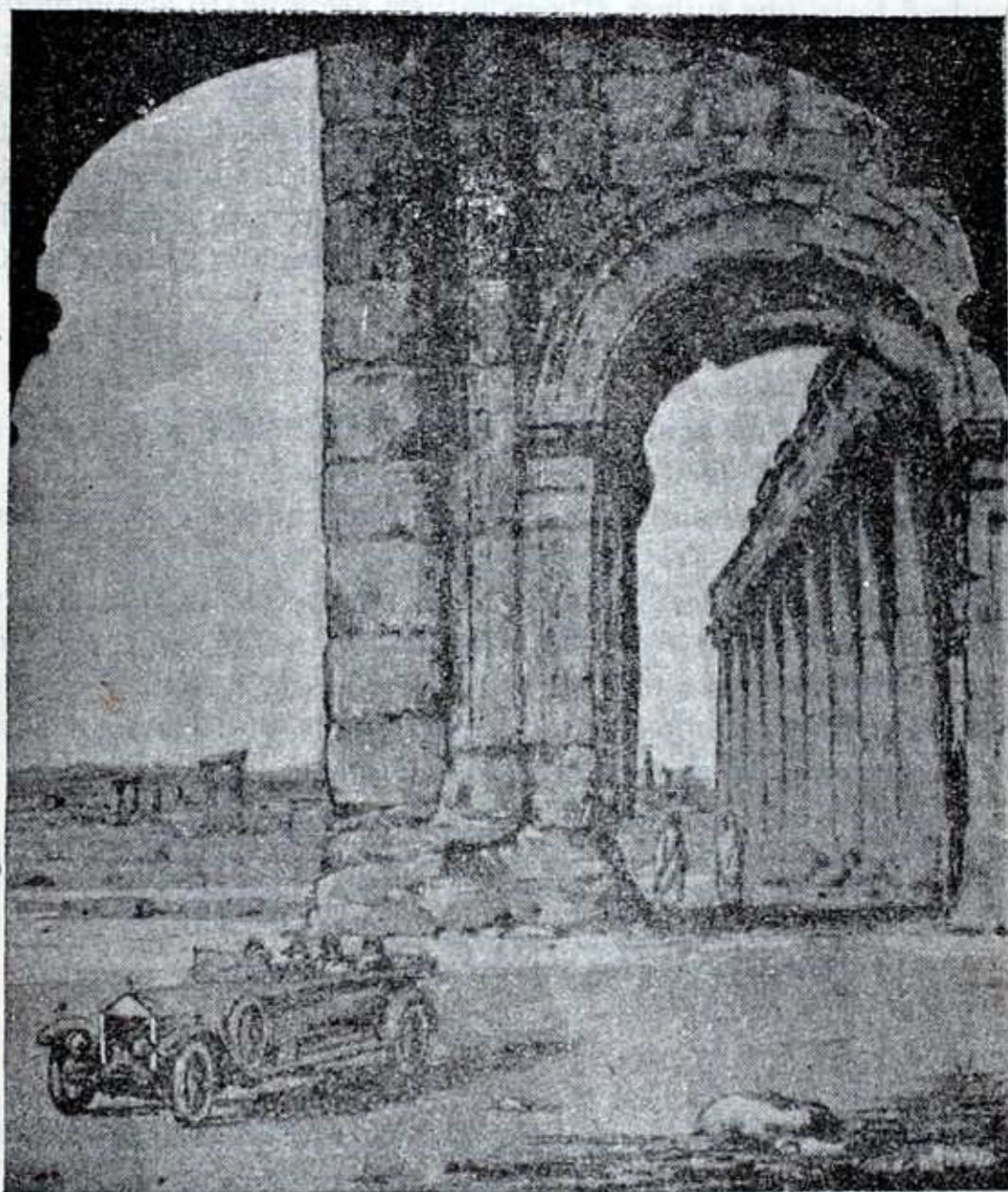
OFFICES

LONDON — 13 a PALL MALL
 PARIS — 5 RUE TROUCHET
 BEIRUT — AVENUE DES FRANÇAIS
 BAGDAD — UNDER MAUDS HOTEL
 TEHERAN — LALLEZAR

AGENTS

THOS. COOK & SON
 AMERICAN EXPRESS Co.
 ETC.

APPLY FOR PARTICULARS



PALMYRA

"A Rose-red City half as old as Time"

TRAVEL TO THE EAST
 BY

EASTERN TRANSPORT Co.'S

CROSS DESERT MAIL SERVICES

VIA

PALMYRA

COMFORTABLE UP-TO-DATE HOTELS EN ROUTE
 REGULAR SERVICES

BEIRUT - BAGHDAD - TEHERAN

National Shawmut Bank, 40 Water Street

Old Colony Trust Co., 17 Court Street

Second National Bank of Boston, 111 Devonshire St.

On the Atlantic seaboard Boston is second only to New York City in the value of its import trade. Its exports though smaller are composed of high-grade materials, widely sought after in the markets of the world.

Boston has the advantage of one of the finest harbors on the Atlantic seaboard, covering an area of thirty thousand acres with a linear water front of one hundred forty-one miles. Its wharves are able to accommodate the largest steamers and contain the most up-to-date methods for transshipment. The piers have direct rail connections and convenient warehouse storage space, totalling sixty-five million cubic feet. In Boston are located the largest fish pier in the world, a navy yard, one of the largest dry docks in the world, and a modern air port. The city is the terminus of several trans-Atlantic lines, and also of the United Fruit Company's lines to Central America.

Boston, as one of the oldest cities in the United States, has many points of historic interest to visitors.

The garden and park systems of Metropolitan Boston are unexcelled by and city in the country.

Harvard University, and seven other major colleges, as well as many smaller ones, are located in or near the city.

By informing the Boston Chamber of Commerce of an intended visit to the city, interviews will be arranged with manufacturers of those products in which the visitor is interested. A Directory of the Larger New England Manufacturers may be obtained upon application to the Boston Chamber of Commerce, 80 Federal Street, Boston, Massachusetts.

NOTICE

THE MERCHANTS ASSOCIATION OF NEW YORK; IN THE WOOLWORTH BUILDING, NEW YORK CITY, SENDS NOTICE THAT IT WILL GLADLY AID, WITHOUT ANY COST WHATSOEVER, THE RESPONSIBLE BUSINESS HOUSES BELONGING TO THE AMERICAN CHAMBER OF COMMERCE FOR THE LEVANT, BY PLACING THOSE WISHING TO BUY OR SELL MERCHANDISE, OR TO MAKE AGENCY ARRANGEMENTS, IN IMMEDIATE TOUCH WITH PROMINENT AMERICAN FIRMS IN THEIR RESPECTIVE LINES. FOR THIS PURPOSE A COMPLETE AND CAREFULLY ORGANIZED SYSTEM IS MAINTAINED, WHICH BENEFITS THE OVERSEAS BUSINESS INTERESTS OF THOUSANDS OF FIRMS EVERYWHERE. SPECIAL LISTS ARE PREPARED FOR EACH INQUIRY IN ORDER TO GIVE THE BEST POSSIBLE SERVICE TO FOREIGN FIRMS.



EDWARDS & SONS

(NEAR EAST) Ltd.

Turkia Han, Rue Kutubhané, STAMBOUL

Stamboul, Boîte Postale No. 468

CONSTANTINOPLE

TEL.: STAMBOUL 3381-2-3.

ORIENTAL RUGS



Oriental Carpets and Rugs of all descriptions always in Stock.

Special section for handling orders from American houses. Please communicate with us before sending your buyers to Constantinople.

SPECIAL DEPARTMENTS AND EXPORT OF:

Wool, Mohair, Skins, Opium, Gum, Walnuts, Furs,
Nuts and Seeds.

Proprietors of the **GRAND GARAGE** and agent
for **STUDEBAKER** and **CHEVROLET** Cars, **DUNLOP TYRES**
and **CLEVELAND TRACTOR.**



The Dried Fruit Market in 1925.

Messrs J. C. Houghton and Co., of Liverpool, in their annual report state:—

«Currants.—A review of the past season's trade suggests the thought that perhaps too much stress has been laid on the fluctuations of the Greek exchange as the chief contributory cause of the disappointment so generally felt with the results of the past four months' working. Economic conditions have perhaps been overlooked to some extent as a prime factor in the unsatisfactory situation, and it has been extremely difficult for anybody to see far enough into the future to justify any other policy than that of buying from hand to mouth. Prices were not too high, but the outlook was most uncertain, and the conviction was ever present that values might decline at any moment.

«In the early days of November a certain nervousness was apparent, but the action of the Greek Government in introducing a scheme to purchase the surplus of the crop on a sterling basis instead of in Greek currency produced a beneficial effect in stabilising prices. December followed on lines similar to those of previous months. Closing quotations:—Pyrgos and Amalias 31s. to 33s., Patras 34s. to 36s., Zante 32s. to 35s., Gulf and Panariti 34s. to 40s., Vostizza 40s. to 60s.

«Sultanas.—Stocks were practically exhausted upon the arrival of the new crop. Owing to the drought, estimates of the 1925 crop were given as 25,000 tons, against 52,000 tons last season, and the high prices ruling in Smyrna, 68s. to 80s. c.i.f., presaged a season of high figures. The high range of prices at the opening checked consumption, fair

to good selling at 68s. to 75s. A good deal of pressure was felt during the early part of November, attributable to the existence of lower values in the producing district, but immediately reports were received of advancing markets in Smyrna, a change for the better quickly developed here. The year closes with a firm tone, and more interest taken in the article.

«Cretans.—The scarcity of fine Smyrna fruit had a stimulating effect on these, and business was done on a forward basis at 82s. c.i.f. During October prices were from 75s. to 90s. while November saw a lower range of values, due to anxiety on the part of sellers to unload. At the reduced figures a fair trade passed at 6s. to 72s. for medium, 75s. to 80s. for good, and up to 86s. for fine.

«Greeks.—Opened at 80s. to 83s., fine bleached 100s., but holders were unable to maintain these values in face of pressure, and concessions had to be submitted to, medium qualities selling at 70s. to 75s., best bleached 95s. to 97s. 6d. As the season progressed prices gave way further and medium qualities sold at 68s to 70s., fine bleached 90s. 92s. 6d.

«Figs.—Bags—Some business was put through for new crop genuine natural. September shipment, at 24s. to 27s c.i.f. Prices held their own nearly all the season, although during October a slightly lower range of values was accepted, i. e. 75s. to 97s. 6d. for large boxes, 85s. to 105s. for small boxes, 115s. to 130s. for Locoums. Bags, in short supply, advanced in price, selling at 38s. to 40s. for good average and 43s to 45s. for genuine.»

Near East and India



Advertise in "LEVANT
TRADE REVIEW"

YES...

PALM-OLIVE SOAP

CUTICURA SOAP

PACKER'S-TAR SOAP

AND...

POND'S VANISHING
CREAM

POND'S COLD CREAM

CAN BE OBTAINED AT

HARTY'S STORES

27, Tepe Bachi, PERA

Telephone: Pera 1998

The World Court

By a declaration adopted at the annual meeting of the Chamber of Commerce of the United States in 1922, the Chamber was committed by its membership to American adherence to the Permanent Court of International Justice upon the basis recommended by President Harding and Secretary Hugues and since advocated by President Coolidge. This declaration was reiterated at subsequent annual meetings in 1923, 1924 and 1925.

Since that time in every appropriate way the Chamber has urged acceptance of this policy by the United States Senate. In 1923 and again in 1924 it laid its position clearly before the Senate Committee on Foreign Relations and asked for the co-operation of its organization members, which was received in a generous degree.

During the past year the Chamber has pressed its campaign with special vigor. In March a letter was sent to all members of the Senate urging favorable action and the declaration adopted at the Thirteenth Annual Meeting in May was very shortly sent to all members of the Senate Committee on Foreign Relations and the Secretary of State was also informed of the Chamber's actions. In October a special bulletin on the World Court was sent to the entire membership who were asked actively to urge their senators to take favorable actions. This was followed by a special appeal in the form of a letter to secretaries of all member organizations sent on December 1 urging that these organizations continue their efforts in behalf of the Court and set up local committees to function in the matter. Further, in view of the fact

that the resolution was scheduled to come before the Senate on December 17, letters were sent to all members of the Senate on December 14 urging action in this session of Congress. Throughout these efforts of the National Chamber to secure favorable action the Chamber has had a very large degree of support from its organization members.

The 1926 National Foreign Trade Convention in Charleston, S. C.

"This is the period which bids fair to see the restoration of international trade to the volume it held before the outbreak of the World War," declared James A. Farrell, Chairman of the National Foreign Trade Council, in his call to the 1926 National Foreign Trade Convention to be held at Charleston, S.C., April 28, 29, 30.

According to the estimates of the Council, the World's export trade for the current year will exceed \$28,000,000,000, thus equalling in volume, accounting for the decreased real value of money, the export trade of \$19,322,000,000, done in 1913, the last year before the Great War.

The program of the Charleston convention lays special emphasis on accelerating American exports. The general and group sessions are planned to promote intensive attention to foreign trade in southern products, and especially to exports originating in the southeast where foreign trade in recent years has been increasing more rapidly than in any other part of the country. An outstanding example is the foreign trade of Charleston, which has increased from \$20,500,000 to \$43,500,000 between 1922 and 1925, a growth of 110 per cent in three years. Char-

Fils d'ASLAN FRESCO

Iktissad Han, Rue des Quais, Galata

CONSTANTINOPLE

Telegraphic Address: "ASLANFRESCO Constantinople"

THE OLDEST

GOVERNMENT CONTRACTORS IN TURKEY

ESTABLISHED IN 1866

Furnishers to the Turkish Government

of

Cotton Goods, Army Cloth, Woolen Goods,

Hides, Cereals, Military Equipment, &c. &c.

FIRST CLASS BANKS AS REFERENCES

AMERICAN LEVANT AGENCY

Importers-Exporters

BRANCH OF FILS D'ASLAN FRESCO

leston and Savannah are also today the two largest shipping points of the world in the key industry of fertilizer products. From Norfolk to Miami, the South Atlantic ports are increasing their business in foreign trade tonnage by more than twenty per cent per year.

Behind these strides in foreign commerce is the industrialization of the New South, represented in the comparison which showed the surprising total last year of roughly 17,000,000 active spindles in southern cotton mills beside 16,000,000 in the North; where in 1900 there were only 4,000,000 spindles in the South, beside 14,400,000 in the North. Cotton consumption in southern manufacturing has correspondingly increased twenty-fold since the Civil War, from 200,000 bales in 1860 to 4,000,000 bales in 1925, so that today one-quarter of the cotton grown in the South is manufactured virtually in sight of the cotton fields.

The American Manufacturer Export Association, the National Association of Credit Men, the Export Managers Club of New York, and national banking, advertising and importing organizations will co-operate the National Foreign Trade Council in the convention, and group sessions will cover all these phases of foreign trade, as well as export problems of the Southeast, education for foreign trade and modern policies in export salesmanship.

Out of 1,500 delegates to the National Foreign Trade Convention last year at Seattle about 1,075 delegates were presidents and other executives of firms, representing most of the important business houses of thirty-two states actively engaged in foreign trade.

PERSONALIA

We are glad to welcome back Mr. Julian E. Gillespie, American Commercial Attaché to Turkey, who has returned to his post after an absence of six months. Mr. and Mrs. Gillespie, with their baby daughter, crossed the Atlantic on the S/S "President Roosevelt", and so shared in the great rescue of the "Antinoe". The story is thrilling and Mr. Gillespie is being asked to tell it for all possible public occasions.

Mr. Charles Gottfried, fur merchant at 108 West 30th Street, New York City, reached Constantinople on January 18th for a brief visit. His local agent is Mr. Nissim Taranto.

Mr. Charles Tanner, Special Representative of the American Machine and Foundry Company Ltd., of London, Alexandria and Athens, has been spending several weeks in Constantinople and expects to return to Athens towards the middle of March.

Mr. J. C. Gary, President of the Gary Tobacco Company, is in the Near East for several months.

Mr. Luigi Solari, General European Manager and Mr. John F. Gehan, European Traffic Manager, The Export Steamship Corporation of New York, have been spending some days in Constantinople. Their headquarters are at Genoa, Italy.

Mr. Farson, Special Correspondent for the Chicago Daily News has been in Angora and elsewhere in Turkey for some weeks.



Advertise in "LEVANT
TRADE REVIEW"

THE TURKISH-AMERICAN SHIPPING & TRADING Co.,

HAÏRI, ARABOGLOU & Co.

Steamship Agents & Brokers

COAL CONTRACTORS

Main Office-CONSTANTINOPLE Arabian Han, IV, Galata

Agents & Correspondents

all over

BLACK SEA, GREEK & EASTERN MEDITERRANEAN PORTS

Cables : RIZOPOULOS, CONSTANTINOPLE

Telephone : PERA 1930

Cable Address: «SNEAL»

Scandinavian Near East Agency

STEAMSHIP AGENTS & BROKERS

Main Office: PIRÆUS, Spyraiki Building

BRANCHES:

Alexandria □ Smyrna □ Salonica □ Dedeagatch

Cavalla □ Bourgas □ Varna

Constantza □ □ □ □ □ Braïla

CONSTANTINOPLE OFFICE : Arabian Han, IV, Galata

Telephone : PERA 923

H. Michaelyan, Inc.

It was only eighteen years ago that Mr. Michaelyan, rug merchant, started out for himself in New York City. He conducted his business from a desk room for which he paid \$5 a week.

Between a desk room and a Spanish Gallery in Palm Beach, to say nothing of the large, busy show room in New York, the road has been short, but not an easy one to traverse.

Eighteen years ago [he had] no rugs to sell because he did not own any. He received commissions from prospective customers to find the proper rug for them in the required size and colors. He advised people as to the proper valuation and other qualities of the rugs they were purchasing. Many availed themselves of his services, but orders were few and far between. Those were days of much disappointment and heartache.

To find his clients Mr. Michaelyan walked up and down the New York

streets day in and day out, long after the closing hours. He listed all the new residences and the alterations and the building of the new apartment houses, and systematically canvassed the various owners to solicit their patronage.

People were difficult to reach, hard to interest, slow to be convinced. Oriental rugs were not so popular then as they are now. From those early days, however, Mr. Michaelyan has had the good fortune to enjoy the confidence and the patronage of such well-known men as Alvin W. Krech, Willard V. King, James B. Clews and Benjamin N. Duke.

As he saved a few dollars Mr. Michaelyan invested them in rugs. In this way he laid the foundation for the large and varied stock, which one sees at his present show rooms at 2 West 47th Street, New York. As his stock grew he felt the need of a show room uptown. The turning point of his business came when he

H. MICHAELYAN, INC.

2 West 47th Street

NEW YORK CITY

ALSO MICHAELYAN GALLERIES,

PALM BEACH, FLORIDA

ANTIQUE AND MODERN RUGS OF DISTINCTION

ANTIQUE TAPESTRIES

ONE OF THE LARGEST STOCKS IN NEW YORK

MR. MICHAELYAN ALSO UNDERTAKES TO SELL, ON COMMISSION, CONSIGNMENTS OF MODERN AND ANTIQUE RUGS SENT TO HIM FROM ABROAD. CORRESPONDENCE INVITED.

CONSTANTINOPLE ADDRESS:

BOITE DE POSTE 589, STAMBOUL.

rented a large second floor next to Fifth Avenue, at a rental per year equal to his entire capital. It was a bold step to take, but he had faith in himself and his methods. He persuaded the landlord to agree to take a commission on his sales in lieu of a regular rental.

The landlord had many misgivings before all his rent was collected for the first year.

Day by day customers and friends (which seem to be synonymous in Mr. Michaelyan's business) multiplied. The area of his operations enlarged and the scope of his activities increased. A Wholesale Department was added. Later on an Antique Tapestry section was started. Still later a Chenille and Carpet Department was put in with a wider appeal to a more varied and select clientele. Today in every city in the Union, wherever a first-class decorator operates, the name Michaelyan is well known.

Trans-Persian Railway Survey

The bill for construction of a new railway in Persia has been sent to the National Assembly, having been revised and approved by the American Finance Administrator, Arthur Millspaugh. It is expected to be passed after one reading.

Four American engineers are to be engaged to survey the route of the proposed line, connecting the Persian Gulf with the Caspian Sea, and to estimate the cost of the work. Bids on the project will be open for foreign competition and it is believed that the chief fight will be between the English syndicate which surveyed the line some years ago and American companies.

The Ministry of Roads also has asked the National Assembly for permission to engage seven Americans to administer trade routes, and one agricultural professor.

ESTABLISHED 1868

S. MARDIGUIAN SONS

Mahmoud Pasha, Stamboul
CONSTANTINOPLE

Cable Address: "STEMARD, CONSTANTINOPLE"

Codes: A.B.C., 5th & 6th and Bentley's

Telephone: STAMBOUL 1054.

EXPORTERS OF ORIENTAL RUGS AND CARPETS
PURCHASED & SHIPPED ON COMMISSION

MANUFACTURERS & EXPORTERS OF ORIENTAL
EMBROIDERIES — PERSIAN PRINTS, BRUSSA
TOWELS, TURKISH SLIPPERS, ETC.

World's Olive Area

Announcement that modern methods for the production of olive oil have been introduced in Palestine, in the area designated as the birth-place of the olive, lends interest to some figures prepared by the Trade Record of *The National City Bank* of New York which show that American importations of olive oil have aggregated approximately \$200,000,000 in value since the beginning of 1900.

The United States has for a long time been a large importer of this requirement of daily life and with the growth in importation and the establishment of the "habit," the annual value of olive oil imported has advanced from half a million dollars in 1880 \$1,000,000 in 1900, \$6,000,000 in 1910, \$11,000,000 in 1916 and \$17,000,000 in the fiscal year 1925.

Where does it come from this \$200,000,000 worth of a single article of food brought into the United States in such a limited time and running now at the rate of \$17,000,000 a year? Chiefly, of course, from the Mediterranean countries, for the area fronting upon the Mediterranean is authoritatively designated as the "birth-place of the

olive," where it has been prized as a food-plant for many years, so highly prized and cared for that in certain instances trees known to be over 1,000 years of age are still in existence. The birthplace of the olive is designated by authorities upon this subject as the eastern end of the Mediterranean and the introduction of modern methods into Palestine gives promise of an enlargement of the area producing this important food-plant.

The modern method consists chiefly in the use of electrically operated machinery for grinding the olives (not including the stones), the oil being obtained from the crushed pulp through pressure applied by modern and electrically operated machinery, and a new building for this purpose at Haifa, the seaport of Palestine, offers a market for such quantities of olives as the people of that area may choose to gather from the forests of olive trees which have no claimants and from which the peasants gather the olives at will. Very recently, however, the new element occupying and developing the eastern end of the Mediterranean has purchased large areas of the land in which these olive forests exist and are expecting to add materially to the supply of olives and olive oil.

AMERICAN MERCHANT TAILOR

Twenty-six years in the Trade. Six years of experience in the United States

JACOB TERCHOUNIAN

Teleph. Pera 3620

TCHETCHEVAN HAN N° 13-14 GALATA, CONSTANTINOPLE

On the way from Credit Lyonnais to Merkez Richtim Han

HOTEL

M. TOKATLIAN

CONSTANTINOPLE

SITUATED IN THE VERY CENTER OF PERA, AND CLOSE
TO ALL THE EMBASSIES

THIS EXCELLENT AND UP-TO-DATE HOTEL HAS ACCOMODATION FOR MORE THAN 160 GUESTS AND IS PROVIDED WITH EVERY MODERN COMFORT. PRIVATE APARTMENTS WITH BATH AND LAVATORY. LIFT, ELECTRIC LIGHT, CENTRAL HEATING, TELEPHONE IN EVERY ROOM. MOST LUXURIOUSLY FURNISHED SALOONS.

NUMEROUS INTERPRETERS AND GUIDES AT THE DISPOSAL OF VISITORS.

MOTORBUS AND MOTORCAR SERVICE TO MEET ALL TRAINS AND BOATS.

SPACIOUS DINING-ROOM RESTAURANT.
UNRIVALLED COOKING, EXCELLENT WINE CELLARS.
MEALS A LA CARTE.

RENOWNED FOR PASTRY AND SWEETS. TEA ROOM.
SPECIALLY MADE CHOCOLATES AND BONBONS.

OPEN ALL THE YEAR ROUND.
FAMOUS ORCHESTRA.

TELEGRAPHIC ADDRESS: TOKATLIAN CONSTANTINOPLE
TELEPHONE. PERA N° 2671 TO 2684.

PROPRIETOR AND DIRECTOR, M. TOKATLIAN.

SUMMER SEASON

HOTEL M. TOKATLIAN
THERAPIA (Haut-Bosphore)

SUMMER PALACE
THERAPIA (Haut-Bosphore)

REASONABLE CHARGES.

EXCHANGE QUOTATIONS

DATE	CONSTANTINOPLE, Turkey			ATHENS, Greece			
	NEW YORK Cents. per LTQ.	LONDON LTQ. per £	CROSS RATE N. Y./LONDON	NEW YORK DRACHMAS per DOLLAR	LONDON DRACHMAS per £	COSPOLI DRACHMAS per LTQ.	
1	—	—	—	—	—	—	
2	53.31	909.50	—	77.50	376 —	41.40	
3	—	—	—	—	—	—	
4	53.—	914.—	—	76.90	373.—	40.85	
5	53.06	912.50	4.851	76.65	367.—	40.30	
6	52.93	915.50	4.85	—	—	—	
7	53.—	913.50	4.85	75.55	367.—	40.15	
8	—	—	—	75.85	368.—	40.15	
9	53.06	913 50	4.851	73.80	358.—	39.75	
10	—	—	—	—	—	—	
11	53 12	912.50	4 851	73 35	356.—	39.15	
12	53.12	913.00	4.854	75.—	364.—	40.20	
13	53 —	915.—	4.856	74.10	360.—	39.40	
14	52 81	919.—	4.858	73.30	356 —	39. —	
15	—	—	—	73 50	357 —	38.90	
16	52.43	926.—	4.861	73.65	358.—	38.90	
17	—	—	—	—	—	—	
18	52.18	931.—	4.861	73.65	358.—	38.60	
19	51 87	936.—	4 861	73 25	356.—	38.15	
20	51 93	935 —	4.863	73.80	359.—	38.50	
21	52.37	926.—	4 865	74 20	361.—	38.75	
22	—	—	—	74.40	362.—	39 30	
23	52 68	924.50	4.861	73.80	359.—	39.—	
24	—	—	—	—	—	—	
25	52.31	928.—	4.862	73.60	358.—	38.60	
26	52.37	927.—	4.863	73.20	356.—	38.40	
27	52.31	928.50	4.863	72.10	351.—	37.90	
28	52 37	927.50	4.862	71.55	348 —	37.55	
29	—	—	—	71.75	349.—	37.75	
30	52.43	926.50	4.863	70.90	345.—	37.50	
31	—	—	—	—	—	—	
High	53.31	936.—	4.865	77.50	376.—	41.40	
Low	52.18	909 50	4.85	70.90	345.—	37.50	
Average	52.65	921 62	4.858	73.97	359.25	39.09	
Previous Month	High	54.06	923.—	4 85	79.40	389.—	42.50
	Low	52.62	896.—	4.84	75.40	365.—	39.95
	Average	53.09	912.52	4.847	77.83	37.726	41.46
Year to Date	High	—	—	—	—	—	
	Low	—	—	—	—	—	
	Average	—	—	—	—	—	

FOR JANUARY 1926

SOFIA, Bulgaria					BEIRUT, Syria		
NEW YORK LEVAS per DOLLAR	COSPOLI LEVAS per LTQ	LONDON LEVAS per £	BUCHAREST LEVAS per 100 LEI	LTQ. GOLD \$	NEW YORK SYRIAN PIASTRES per DOLLAR GOLD	COSPOLI SYRIAN PIASTRES per LTQ.	FRENCH FRANCS per DOLLAR 5 S. P. per Fr.
—	—	—	—	—	—	—	—
139.62	74.90	674.—	64.60	—	—	—	—
—	—	—	—	—	—	—	—
139.62	74.50	674.—	64.60	4.33	133.50	584.—	26.70
139.62	74.50	674.—	64.40	4.33	131.—	575.—	26.20
139.62	74.50	674.—	64.40	4.33	131.75	578.—	26.35
—	—	—	—	—	—	—	—
—	—	—	—	4.34	129.75	570.—	25.95
139.62	74.50	674.—	63.—	4.34	131.—	575.—	26.20
—	—	—	—	—	—	—	—
139.62	74.50	674.—	63.40	4.34	131.50	573.—	26.30
139.62	74.30	674.—	63.40	4.34	131.—	573.—	26.20
139.62	74.50	674.—	63.10	4.34	133.50	582.—	26.70
139.62	74.50	674.—	63.10	—	—	—	—
139.62	74.30	674.—	63.20	4.34	134.25	584.—	26.85
139.62	74.10	674.—	63.10	4.34	132.62	580.—	26.52
—	—	—	—	—	—	—	—
139.62	73.20	674.—	62.50	4.34	132.75	581.—	26.55
—	—	—	—	4.35	133.12	684.—	26.62
139.62	72.80	674.—	62.90	4.34	134.—	585.—	26.80
139.62	73.—	674.—	62.20	4.35	133.37	583.—	26.67
139.62	74.20	674.—	62.10	4.34	134.—	585.—	26.80
139.62	74.20	674.—	61.30	4.34	133.87	583.—	26.77
—	—	—	—	—	—	—	—
139.62	73.90	674.—	60.50	4.34	133.87	584.—	26.77
139.62	73.90	674.—	60.40	4.33	135.—	586.—	27.—
139.62	73.50	674.—	60.60	4.33	135.—	587.—	27.—
139.62	73.50	674.—	60.90	4.34	134.—	585.—	26.80
139.62	73.50	674.—	61.50	4.34	133.—	581.50	26.80
—	—	—	—	4.35	132.—	580.—	20.40
—	—	—	—	—	—	—	—
139.62	74.90	674.—	64.60	4.35	135.—	587.—	27.00
139.62	72.80	674.—	60.40	4.33	129.75	570.—	25.95
139.62	74.05	674.—	62.63	4.34	135.60	580.84	26.58
139.62	75.60	674.—	66.70	4.34	139.62	598.—	27.92
139.62	73.70	674.—	63.50	4.30	124.50	547.—	24.90
139.62	74.48	674.—	65.—	4.32	133.88	582.15	26.77
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—

MARKET REPORT of the IONIAN BANK, LIMITED

Constantinople Branch,

for January, 1926.

For daily rates on the Dollar see Page 84

Sterling Rates

Opening	January	2nd ..	908
Highest	»	18th ..	934
Lowest	»	2nd ..	908
Closing	»	31st ..	922

The market opened dull and devoid of business, but, turning firm as a result of large commercial purchases, continued to rise, although suffering slight reactions, and closed steady.

Flour and Wheat.

The local market was calm throughout the month, such small fluctuations as took place being due to the importance of arrivals from Anatolia.

Prices fell during the first week as a result of an accumulation of stocks, but rose again at the end of the month owing to a falling off in Anatolian arrivals.

The market continues to consume local wheat, the only arrival from North America for the whole month of January being a shipment of 200 tons Manitoba wheat received during the first week.

Local stocks are estimated at 70,000 bags (of 72 kgs). These comprise both wheat and ready flour.

Arrivals from 2nd January to 30th January, 1926 :

From : Anatolia 5,687 tons, Thrace 1,361, Bulgaria 1,550, America 200 ; total 8,798 tons.

End of month prices per oke in bulk, duty paid : Anatolia 20-21 piastres, Anatolia, 2nd quality 17-18, Thrace 17½-18½, Bulgaria 20½, Manitoba 22.

Locally Milled Flour Integral: LT. 15 per sack of 72 Kgs.

Ditto 2nd quality LT. 13.80 per sack of 72 Kgs.

Barley.

The situation of this market remains unchanged.

Large stocks are known to be lying in Anatolia, but as producers obtained high prices for their last year's crops (about 14 piastres per oke) they will not part with their barley at this year's prices of 9 to 10.50 piastres.

They hope for a rise and abstain from sending, but will shortly be compelled to liquidate their stocks to avoid deterioration and ultimate destruction from weevil.

End of Month Quotations :

	Ptrs. per oke
1st quality, in bulk,	9.50
Forage, in sack, f. o. b.	8 75

Tea.

As a result of the decrease in the Indian output, Foreign markets are very firm, with prices still tending upwards.

Local prices do not appear to be guided by the markets at origin, which they underquote by 10%.

Business on our market is very bad owing to the tightness of money.

Stocks are fairly heavy.

Latest quotations :

	Pence per lb.
Ceylon Orange } Common.. 20-22	
Pekoe } Medium.. 21-23	
	Fine..... 27-31
Java Orange Pekoe	22-25
Java Pekoe	19-20
Indian Orange } Medium.. 22 24	
Pekoe } Flowery.. 25-30	
Indian Pekoe.....	19-20
China	12-18

NISSIM TARANTO

CONSTANTINOPLE

STAMBOUL - KENADJIAN HAN □ □ TÉLÉPHONE, No 588-589

EXPORTATION:

Exportation de tous les produits d'Orient
notamment:

OPIUMS, Scammonée, Gommés
adragantes, Vallonnées, **TABACS**,
Fruits secs, **MOHAIR**, Laines,
Peaux, Métaux, etc., etc.

IMPORTATION:

IMPORTATION d'ARTICLES AMÉRICAINS

SEUL IMPORTATEUR DES:

Sheetings	Henrietta	CCC
"	Lauretta	CCC
"	Lauretta	C

≡≡≡ **FILE DE COTON** ≡≡≡

Nisto Salad Oil

Nisto Vegetable Compound

COLONIAUX: divers & farines.

TISSUS français pour dames.

MANUFACTURES.

Maisons à: **NEW-YORK**
SMYRNE

MARKET REPORT OF THE IONIAN BANK LIMITED. (Continued)

Coffee.

Although the market is firm with an upward tendency, prices, owing to the local money shortage, are at least 5 % below those of Europe.

Latest Quotations

		s.	d.	
McKinley	Rio 1	102	0	New Crop per cwt. prompt shipment, c.i.f. Constantinople
	» 2	100	0	
	» 3	98	0	
	» 4	96	0	
Theodore Wille or Johnston	New York 3	105	0	
	» 4	103	0	
	» 5	101	0	
	» 6	97	0	

Local quotations in transit:

Rio No. 4, Sh. 103.

Sugar.

The local market was very quiet during January, with prices 5 % and 6 % lower than Europe owing to the shortage of money here.

Latest quotations:

Czecho-Slovak Granulated, c. i. f. £15/10/0 per ton, in transit 16/0/0, Ditto in Cubes, c. i. f. 19/5/0, Ditto, ditto, in transit 19/15/0.

Rice.

Our market was very slack.

As with last month, a slight improvement in prices was registered.

Latest quotations:

Rangoon (Alexandria) No. 3 double bags, prompt shipment £16/15/0 per ton.

Siam "Garden" No. 1 ditto £18/5/0.

Textiles.

An increase in the Customs tariff from 24 to 36 piastres on Japanese and Chinese sheetings, which will come into force on the 20th of February, has had a very bad effect on the local market.

This increase will also apply to British Colonial produce, but America is unaffected.

There is a possibility that Britain and Japan may avoid this new tariff by the conclusion of Trade Treaties now in negotiation, but Chinese sheetings are looked upon as being definitely debarred.

Prices at Port Said for Japanese sheetings are at least 6d below origin, and on our market rule the same as those for forward buying from origin.

Stocks are down to 1500 bales, but, mainly owing to financial reasons, the market is not buying.

The Interior market is average, purchases being in small quantities.

American Sheetings:

«A» (3 yds. equal 1 lb.), 14 cents per yard, c.i.f. Constantinople. Local market price per piece of 40 yards (duty paid) Ltqs. 13.

«CCC» (3 yds. equal 1 lb.), 13½ cents per yard, c.i.f. Constantinople. Local market price per piece of 40 yards (duty paid) Ltqs. 12.40.

Japanese Sheetings:

Lion «CCC» (13½ lb.) 20/9 c.i.f. per piece of 40 yards. On spot, in transit, 20/4. Local market price for same (duty paid), Ltqs. 11.15.

«Dragon C» (13 lbs.) 20/2 nominal c.i.f., per piece of 40 yards. On spot in transit, 20/- nominal. Local market price for same (duty paid) LT. 10.90.

Carpets.

Resultant upon the economical crisis and the increase in tariffs in Europe, the general situation of the market was dull, despite some fairly heavy purchases on the part of European and American buyers.

As the majority of merchants are expecting arrivals of important new shipments, they were anxious to liquidate their stocks, and sales were effected at prices advantageous to buyers.

Cable address: "VUCCINO"

C. VUCCINO

Steamship, Insurance & Forwarding Agent

Steamship & Custom-house Broker

General Office: CONSTANTINOPLE

Branches & Sub-Agencies in
all Black Sea, Danube and
Eastern Mediterranean Ports.

Address: CONSTANTINOPLE - Galata ■

■ ■ ■ ■ Cité Française, 2d floor.

Telephone: Pera 2047. ■ ■ ■ ■

MARKET REPORT OF THE IONIAN BANK LIMITED. (Continued)

This favorable situation is likely to continue for some little time and offers a good opportunity to purchasers to cover their requirements.

Arrivals. — Persia: About 1,750 bales containing Tabriz, Gioravans, Mossuls, Strips, Beloutch and Shiraz.

Caucasus: — 210 bales consisting principally of Shirvans, Cabistans, Sumaks and mixed parcels of interesting semi-antique and antique pieces.

Principal Sales:

Mossuls, Gioravans, Shirvans and Kazaks.

Description	Price	Ltqs	Stocks
Gioravans.....			
high piled...	12-13	sq. m.	Large
Heriz » »	14-16	»	Small
Heriz & Gioravans			
old fashioned ...	18-30	»	Small
Tabriz	14-18	»	Med.
Tabriz fine	20-30	»	Small
Lilihan high piled	20-25	»	Small
Suruk & Maharadja			
high piled.....	40-46	»	Small
Meshed high piled			
and old fashioned	13-25	»	Large
Kirman high piled	23-35	»	Med.
Kirman old			
fashioned... ..	40-55	»	Small
Keshan high piled			
& old fashioned	60-90	»	Very small
Kelleys.....	90-150	piece	Med.
Mossul Zendjian...	18-22	»	Small
Shiraz Rugs &			
Kelleys	Sh. 35-45	sq. m.	Large
Gendje - Kasaks			
mixed with long			
& narrow.....	35-40	piece	Small
Shirvans fine.....	50-75	»	Large
Sumaks	10-15	sq. m.	Large
Afghans... .	Sh. 2/9-3/6	sq. foot	Large
Bokhara			
mixed sizes	Sh. 8/6-11/-	»	Medium
Nidge new			
rugs.....	LT. 10½-11½	piece	Small
Nigde new			
mats.	» 3-3½	»	Large
Kelims ...	» 25-35	»	Large
Kelims			
small ...	» 8-10	»	Large

Tobacco.

Reserve on the part of purchasers, who show no inclination to buy at present prices, has caused a downward tendency to prevail and a consequent weakness in the market.

Arrivals from 1st to 30th January 1926:

From	Quantity Kgs.	Piastres per Kg.
Samsoun....	150,000	150 to 330
Trebizond...	25,000	80 » 150
Adrianople..	125,000	80 » 130
Gunen.....	80,000	80 » 150
Broussa.....	154,000	60 » 120
Smyrna	150,000	80 » 200
Ismidt.....	30,000	60 » 110
Total	714,000	

Exports from 1st to 30th January 1926:

Destination	Quantity Kgs.
Trieste.....	990,000
Hamburg.....	790,000
Dantzig	140,000
Rotterdam.....	35,000
Amsterdam.....	65,000
Alexandretta.....	49,000
Beirut	24,000
New York.....	30,000
Alexandria	85,000
Total	2,208,000

Stocks as at 31st January 1926,
Kgs. 17,000,000.

Opium.

Business was again important although sales were not up to last month's figures.

The market is distinctly firm, and advancing

Best quality Druggists' reached Ltqs. 29 per oke and settled firm at Ltqs. 28.50.

Sales totalled 186 cases, as follows:

MARKET REPORT OF THE IONIAN BANK LIMITED. (Continued)

District	Cases	Ltqs. per oke
Soft shipping:		
Hadji-Keuy	17	33.50-34
Malatia	6	26
Druggists' :		
Bey Bazar	5	25.—-26.50
Karaman	2	26.50
Gunluk	13	24.—-27.—
Kara-Hissar	55	28.—-28.60
Bolavaddin	28	28.—-28.60
Konia	7	20.—-24.—
Gueyve	6	27
Ilghin	5	27.25-27.50
Simav	8	24.—-26.50
Balikesser	8	24.75
Ak-Chehir	11	28.—-29.—
Bolavaddin	8	28.50
Azizié	4	27
Sandikli	3	28

Mohair.

The market was very lifeless throughout the month.

Prices remain unchanged.

Sales :	Bales	Piastres
District		per oke
Eski-Chehir	130	212½
Angora	52	200 —205
Kir-Chehir	24	205
Ak-Chehir	38	200
Castambol	56	185
Ilghin	42	205
Ak-Seraï	50	200 —210
Greasy	80	155 —160
Total	<u>472</u>	

(The above figures are for unsorted mohair, including a varying proportion of Inferiors and Rejects).

Wool.

Prices ruled easier during the month, good wool being buyable at 103 piastres per oke.

Should prices maintain their present level, good business is anticipated during February.

No purchases whatever were effected by European buyers.

Purchases for local use totalled 1383 bales as follows:

Bales	Prs. per oke
207	Kara-Hissar at 105
34	Bolavaddin » 105
73	Konia » 102
24	Bolavaddin » 105
55	Angora » 103
162	Eski-Chehir » 105
10	Konia » 102
360	Bolavaddin (extra) . . » 103
200	Yosgat » 103
68	Konia (good) » 105
140	Konia (inferior) . . . » 95
58	Roumelia » 115

Stocks 2,500 to 3,000 Bales.

Stocks in the Interior are estimated at 1,000 bales.

Wax.

The demand, which was general from all consuming markets, is reported to be due to a large number of hives having been destroyed by the floods in Europe.

The market is firm, with prices ruling from 197 to 200 piastres. (The latter price was realised on the Smyrna market).

Sales totalled about 10 tons.

Hazel Nuts.

Prices dropped from 90.94 to 65.69 piasters per oke, consigned stocks in consuming centers being unsold. The failure of two of the leading firms helped what developed into a panic.

Sales have been kept very quiet, and are impossible to detail.

End of month quotations for immediate shipment :

F. O. B.	Piastres per oke
Kerassund	64
Ordou	63
Trebizond	60

MARKET REPORT OF THE IONIAN BANK LIMITED. (Concluded)

Persian Sweet Almonds.

Sales were again small owing to lack of stocks, the demand being greater than the supply.

The market was very firm, there being buyers at the close at 200 piastres.

Gum Tragacanth.

The demand continues.

Great activity was shown on the market, which is firm and advancing.

Sales :

Type	Cases	Piastres per oke ex store Constantinople
White	94	190 — 255
Blond	54	134 — 157½
Yellow	102	92 — 136
Inferior	10	60 — 65
	<u>260</u>	

Furs & Skins.

The demand for medium quality Martens continues from London and good business is being done.

Prospects appear to be good providing sellers do not force the market up on a false idea of values.

Although there is no general demand for fox, the arrival of the new season's stocks is causing a fair amount of business.

Arrivals to 31st January :

	1925	1926
Hare	103,856	250,700
Fox	11,860	13,258
Marten	2,795	2,559
Otter	208	302
Badger	1,510	2,852
Wildcat	327	960
Jackal	1,463	4,444
Wolf	40	30

Sales :

Fox.

	Ltqs	Ltqs
100 at 14.50	450 at 17.—/18.50	
110 » 13.50	85 » 28	
320 » 14.50	57 » 15.50	
130 » 14	200 » 28.50	
100 » 13	150 » 13.50/14.50	
80 » 13	100 » 25	
300 » 13	200 » 12.75	
150 » 13.50	100 » 11	
40 » 16	400 » 14.50/18.—	
200 » 12.50	50 » 9	
250 » 15	700 » 11.75	
600 » 13.14/14.50	650 » 13.75/14.—	
500 » 13.50	120 » 16	
150 » 17	350 » 15.75/17.—	
250 » 15.50	200 » 13.—/14.—	
1,000 » 1.50 Old Skarta	200 » 15.—/18.—	
100 » 12		
400 » 14/14.50/16		
130 » 14		
160 » 17.—/26		

Hare.

	per pair Ptrs.	per pair Ptrs.
8,000 at 72.—/75	3,000 at 88	
8,000 » 75	11,000 » 83.—/88	
7,000 » 75	30,000 » 87.—/88	
5,000 » 78	1,700 » 85.—/87	
1,000 » 76	1,400 » 82	
5,500 » 85	7,000 » 88.—/89	
7,500 » 77.50/78.50	7,500 » 87.50/88	
20,000 » 90	3,000 » 83.50	
4,000 » 82	7,000 » 88	
800 » 85	15,500 » 85.—/88	
7,000 » 78.50/80	7,500 » 85	
2,000 » 80		
2,500 » 8		

Jackal.

350 at 450-475	piastres per pair
500 » 450-500	» »
300 » 425-525	» »

Badger.

250 at 580-600	piastres per pair
300 » 580	» »
2,000 » 575-635	» »

Wildcat.

200 at 450-500	piastres per pair
500 » 480-550	» »
700 » 450-550	» »

CLASSIFIED LIST
OF
CONSTANTINOPLE MEMBERS
AMERICAN CHAMBER of COMMERCE for the LEVANT
(INCORPORATED)

PLEASE REPORT INACCURACIES to the EXECUTIVE SECRETARY

Advertising Agencies

Société de Publicité, Hoffer, Samanon & Heuli, Kahreman Zadeh Han, Stamboul.

Agricultural Implements & Machinery

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

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

Levant Iron & Machinery Co., Ltd. 142-6 Grand rue Mahmoudié, Galata.

Nowill, Sidney, & Co., Importers, Kevork Bey Han, Galata.

Vefa Muhurdarevich, Place Emin Eanu, Stamboul.

Antiquities

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

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

Attorneys-at-Law

Barsamian, Dicran, Beuyuke Yeni Han, No. 48, 3rd story, Chakmakdjilar, Stamboul.

Automobiles

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

Fransès, Salvator, Tchalian Han, No. 7, Rue Kurekdjilar, Galata.

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

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

Vefa Muhurdarevich, Place Emin Eunu, Stamboul.

Banks and Bankers

American Express Company Inc., Nichastadjian Han, Rue Voivoda, Galata
Assayas & Co., Jossifidi Han, Stamboul.
Banca Commerciale Italiana, Palazzo Karakeuy, Galata.
Banca Marmorosch, Blank & Co., Agopian Han, Galata.
Banque Hollandaise pour la Méditerranée, Rue Voivoda, Galata.
Banque Impériale Ottomane, Rue Voivoda, Galata.
Banque de Salonique, Rue Voivoda, Galata.
Fotiadi, Alexandre D., 21 bis Findjandjilar, Stamboul.
Ionian Bank Limited, Yildiz Han, Galata.
Mitrani, Semtov, Banker, Tchalian Han, Galata.

Boots and Shoes

Elkiatib, Abbas, Imp., Elkiatib Han, Stamboul.
Harry Boots & Shoes Manufacturing Co., 6-7 Tidjaret Han, Galata.

Cameras and Photographic Supplies

C. Aura & M. Caloumenos (Photo Sport), 320 and 394 Grand'rue de Péra.
Kodak, Ltd., Place du Tunnel, Péra.
Stock & Mountain, Phillipidès Han, Stamboul.

Carpentry

Psalty, Geo. J., Rue Cabristan, Péra.

Carpets and Rugs

Eastern Carpets Limited, Agopian Han, Bagtche Capou, Stamboul. Manufacturers & Exporters of all kinds of Turkish Carpets. All kinds of Persian and Caucasian Carpets and Rugs bought on Commission.
Edwards & Sons (Near East) Ltd., Turkia Han, Stamboul.
Gulbenkian Bros. & Co., Exp. Gulbenkian Han, Stamboul.
Hadji Ressoul Campani, Selamet Han, 22-23, Bagtche Kapou, Stamboul.
Haïm, S., Musée Oriental, rue Kabristan 14, Péra.
Israelian, R., Tz., Bezazian & H. Eramian, Dilsiz Zade Han, 25-26, Stamboul.
Mardiguian, S., Sons, Yeni Tcharshi, Mahmoud Pasha, Stamboul.
Mazlumian Frères, Exprs., Buyuk Yeni Han, Stamboul.
Oriental Carpet Manufacturers, Limited, Midhat Pasha Han, Sirkedji, Stamboul.
Exporters of all kinds of Oriental Carpets and Rugs.
Pervanides, C., & L. Hazapis, Exporters, Haviar Han 91, Galata.
Roditi, A., Exporter, Alallemdji Han 5, Stamboul.
Sadullah, Levy & Mandil, Exprs., Mahmoud Pacha, Stamboul.
Yoanidès, Spiro P., Maison Louvre, Grand'rue de Péra.

Caviar—Black

Ch. Patrikiadis Fils, Haviar Han 93, Galata. Export-Import. New York Branch:
59-61 Pearl St.

Cereals (see Flour)

Cinematograph Films.

C. Aura & M. Caloumenos (Photo Sport), 320 and 394 Grand'rue de Péra.

Coal

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

"Intercontinentale", Tchিনি Richtim Han, 1 st Floor, Galata.

The Turkish American Shipping & Trading Co., Haïri, Araboglou & Co., Arabian Han, IV, Galata.

Commission Agents.— See also General Importers and Exporters

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

Assayas & Co., Iossifidis Han, Stamboul.

Athanassiades, Bodossaki, Hovaghimian Han 2, Galata.

Athanasiadis Bros., Merkez Richtim Han, Galata.

Balekdjian, V., Brothers, Nour Han, Sirkedji, Stamboul.

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

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

Danon & Semack, Medina Han, Hassirdjiler, Stamboul.

Darr, M., & Co., Ralli Han 3-10, Sirkedji, Stamboul.

Dielmann, G., Messadet Han 12, Stamboul.

Eskenazi, S., Buyuk Kenadjian Han, 9-10, Stamboul.

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

Gantenbein, Burkhard, & Cie., 23-32 Buyuk Tunnel Han, Galata.

Giraud, O., Hudavendighiar Han, Galata.

Karnig Agop, Fils de, Messadet Han, Stamboul.

La Fontaine, Edward, & Sons; Mehmed Ali Pacha Han, No. 56 & 57, Galata.

Lagopoulo, Fettel & Co., 8-9 Ananiadi Han, Stamboul.

Nahum & Gormezano, Buyuk Kenadjian Han 41, Stamboul.

Ojalvo, Vital, & Co., Xanthopoulo Han, Stamboul.

Pauer, E. C., & Co., Soc. An. Commerciale Fiumana, Erzeroum Han, 21-22, Stamboul.

Pervanides C., & L. Hazapis, Haviar Han 91, Galata.

Touloukian, S. A. & H., Kaissari Han 20, Stamboul.

Zellich, Henri, & Co., 21 Rue Mahmoudié, Galata.

Corn Flour and Corn Oil

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

Cotton Goods

Ambarian, Nicholas, Sanassar Han, Stamboul.
Barkey & Saul, Turkia Han, No. 1, Stamboul.
Elkiatib, Abbas, Imp. Elkiatib Han, Stamboul.
Faraggi, Léon, Inayet Han, Galata.
Fotiadi, Alexandre D., Rue Karakeuy, Galata.
Fransès, Salvator, Tchalian Han, Rue Kurekdjilar, Galata.
Hatschadourian, Jeghia, Exp., 41, Katirdjioglou Han, Stamboul.
Israelian, R., Tz. Bezazian & H. Eramian, Dilsiz Zade Han, 25-26, Stamboul.
Lebet Frères & Cie., Imp., Bassiret Han, Rue Achir Effendi, Stamboul.
Mouradian, Kevork, Importer, Katirdjioglou Han, Stamboul.
Nahum & Gormezano, 41 Buyuk Kenadjian Han, Stamboul.
Ojalvo, Vital, & Co., Xanthopoulo Han, Stamboul.
Taranto, Nissim; Kenadjian Han, Stamboul.
Toledo & Behar, Omer Abed Han, 3rd floor, Galata.

Cotton Seed Oil

Amar, S., & Co., Importers, Validé Sultan Han, Stamboul.
Cariciopoulo, Marc C., Imp., Minerva Han, Galata.
Danon & Danon, Importers, Kendros Han, Stamboul.
Danon & Semack, Imp., Medina Han, Stamboul.
Doptoglou Bros., 2 Zindan Capou, Stamboul.
Hirzel, R. & O., Importers, Katirdjioglou Han, Stamboul.
Lebet Frères & Cie., Import., Bassiret Han, Rue Achir Effendi, Stamboul.
Nahum & Gormezano, 41 Buyuk Kenadjian Han, Stamboul.
Tasartez, Henri, Importer, Botton Han, Tahta Kalé, Stamboul.

Cotton Yarn

Mouradian, Kevork, Importer, Stamboul.

Customs House Brokers

Cabaud, A., Merkez Richtim Han, Galata.
Pervanides C., & L. Hazapis, Haviar Han 91, Galata.

Decoration (Interior)

Psalty, Geo. J., Rue Cabristan, Péra.

Dentist

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

Dextrine

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

Dry Goods

Taranto, Nissim, Kenadjian Han, Stamboul.

Electrical Supplies

Nowill, Sidney, & Co., Importers, Kevork Bey Han, Galata.

Embroideries (Oriental)

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

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

Exchange.

Tcherchian, V. D., 136 Fermendjiler, Galata.

Experts

Psychakis, M., 7 Anadol Han, Stamboul.

Exporters (See General Importers and Exporters)

Food Stuffs

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

Flour

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

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

Asséo, Moise & Albert, Botton Han, No. 6-8, Stamboul.

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

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

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

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

Nahum & Gormezano, 41 Buyuk Kenadjian Han, Stamboul.

The Swedish Oriental Trading Co., Ménaché Kanzah Béda Han, Stamboul.

Tasartez, Henri, Botton Han, Tahta Kalé, Stamboul.

Forwarders

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

Fountain Pens

Kroubalkian, K., Importers, Sole Agent for Turkey, Conklin Pen Co. of New York,
Buyuk Tunnel Han, Galata.
Pervanides C., & L. Hazapis, Haviar Han, 91, Galata.

Fruits (Dried : Almonds, Dates, Figs, Raisins, etc.)

Edwards & Sons, (Near East) Ltd., Turkia Han, Rue Kutubhané, Stamboul;
Stamboul Boîte Postale No. 468.
Israelian, R., Tz. Bezazian & H. Eramian, Dilsiz Zade Han, 25-26, Stamboul.

Furniture

Kroubalkian, K., Importer, Grand Tunnel Han, Galata.
Psalty, Geo. J., Mfr. & Importer, Rue Cabristan, Péra.

General Importers and Exporters

Abazoglou, Jean; Abid Han 30, Galata.
Ambarian, Nicholas, Sanassar Han, Stamboul.
Anthomelides, E. G., 28 Haviar Han, Galata.
Assayas & Co., Yossifidis Han No. 2, Stamboul.
Athanasiadis Bros., Merkez Richtim Han, Galata.
Balekdjian, V., Brothers, Nour Han, Sirkedji, Stamboul.
Barkey & Saul, Turkia Han No. 1, Stamboul.
Bellas, N. D., & Co., Sultan Hamam, Messadet Han, No. 6-7, Stamboul.
Bennahmias, M.L., Ikindji Vakouf Han, 14, Stamboul.
Bostandjoglou, A. & Co., Abit Han No. 20, Galata.
Cosmetto, A., & Co., Omer Abid Han 10/13, Galata
Danon & Semack, Medina Han, Hassirdjiler, Stamboul.
Dielmann, G., Messadet Han Stamboul.
Doptoglou Bros., 2 Zindan Capou, Stamboul.
Edwards & Sons, (Near East) Ltd., Turkia Han, Rue Kutubhané, Stamboul,
Stamboul Boîte Postale No. 468.
Fransès, Salvator, Tchalian Han, Rue Kurekdjiler, Galata.
Fringhian, Meg., Messadet Han, Stamboul.
Galani, John A., Merkez Richtim Han, Galata.
Gantenbein, Burkhard, & Cie., 23-32 Buyuk Tunnel Han, Galata.
Hadji Ressoul Campani, Selamet Han, 22-23, Bagtche Kapou, Stamboul.
Hirzel, R. & O., Katirdjioghlu Han, Stamboul.
Howard, Edgar B., Registered, Demir Capou Djadessi 37-39, Sirkedji, Stamboul.
Israelian, R., Tz. Bezazian & H. Eramian, Dilsiz Zade Han, 25-26, Stamboul.

Karnig Agop, Fils de, Messadet Han, Stamboul.
Kroubalkian, K., Grand Tunnel Han, Galata.
Lambrinides, J., & Co., 20 Omer Abid Han, Galata.
Lebet Frères & Cie., Bassiret Han, Rue Achir Effendi, Stamboul.
Levy, M., & Co., Emin Bey Han 9, Stamboul.
Melissarato, Leon E., Iktissad Han 11-12, Galata.
Nahum & Gormezano, Buyuk Kenadjian Han 41, Stamboul.
Ojalvo, Vital, & Co., Xanthopoulo Han, Stamboul.
Paroussiadis, C., & Co., Merkez Rihtim Han, Galata.
Pauer, E. C., & Co., Soc. An. Commerciale Fiumana, Erzeroum Han, 21-22, Stamboul.
Ridley, Rowell & Co., 47 Union Han, Galata.
Roditi, A., Alallemdji Han 5, Stamboul.
Saraslanoglou & Prodomides, Nev Chehir Han, No. 7, Stamboul.
Sindicato Orientale Italiano, Pinto Han, Stamboul.
Stock & Mountain, Midhat Pacha Han, Stamboul.
The Swedish Oriental Trading Co., Ménaché Kanzah Béda Han, Stamboul.
Toledo & Béhar, Omer Abed Han, 3rd floor, Galata.
Whittall, J. W., & Co., Ltd., Sanassar Han, Stamboul.

Glucose

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

Government Contractors

Darr, M., & Co., Ralli Han 3-10, Sirkedji, Stamboul.
Fresco, Fils d'Aslan, Iktissad Han 1-5, Galata.
Fringhian, Meg., Messadet Han, Stamboul.

Grain & Cereals

Abazoglou, Jean, Exporters, Abid Han 30, Galata.
Anthomelides, E. G., 28 Haviar Han, Galata.
Balekdjian, V., Brothers, Exp., Nour Han, Sirkedji, Stamboul.
Bennahmias, M.L., Ikinji Vakouf Han, 14, Stamboul.
Bostandjoglou, A. & Co., Abit Han No. 20, Galata.
Edwards & Sons, (Near East) Ltd., Turkia Han, Rue Kutubhané, Stamboul;
Stamboul Boîte Postale No. 468.
Tasartez, Henri, Botton Han, Tahta Kalé, Stamboul.
Toledo & Béhar, Omer Abed Han, 3rd floor, Galata.
Whittall, J. W., & Co., Ltd., Exp., Sanassar Han, Stamboul.

Groceries

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

Gum Tragacanth

Edwards & Sons, (Near East) Ltd., Turkia Han, Stamboul.
Gulbenkian Bros. & Co., Exporters, Turkia Han, Rue Kutubhané, Stamboul;
Stamboul Boîte Postale No. 468.
Hirzel, R. & O., Exps., Katirdjioglou Han, Stamboul.

Guts (Sheep Casings)

Arsen, A. G., & Co., Exp., Nour Han, Sirkedji, Stamboul.
Korevaar T., Oppenheimer Casing Co., Ltd., Turkia Han 18-19, Stamboul.
Lebet Frères & Co., Bassiret Han, Rue Achir Effendi, Stamboul.
Obradovich, Franz, Importer & Exporter, Kutchuk Kenadjian Han, 19, Stamboul.
Varelas, William, Agent of F. A. Hart & Co., Chicago. Importers-Exporters.
Kutchuk Kenadjian Han, No 28, Stamboul.

Hardware and Tools

Cariciopoulo, Marc C., Importer, Minerva Han, Galata.
Hirzel, R. & O. Imp., Katirdjioglou Han, Stamboul.
Levant Iron & Machinery Co., Ltd., 142/146 Rue Mahmoudieh, Galata.
Nowill, Sidney, & Co. Imps., Kevork Bey Han, Galata,

House Furnishings

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

Household Utensils

Yoannides, Spiro, P., Maison Louvre, Pera

Importers (General)

Amar, S., & Co., Validé Sultan Han, Stamboul.
Cariciopoulo Marc, C., Minerva Han, Galata.
Cosmetto, A., & Co., Omer Abid Han 10/13, Galata.
Danon & Danon, Kendros Han, Stamboul.
Darr, M., & Co., Ralli Han 3-10, Sirkedji, Stamboul.
Dielmann, G., Messadet Han, Stamboul.
"Intercontinentale", Tchিনি Richtim Han, 1 st Floor, Galata.
Karnig Agop, Fils de; Aslan Han, Galata.
Lagopoulo, Fettel & Co., 8-9 Ananiadi Han, Stamboul.
Lebet Frères & Co., Bassiret Han. Rue Achir Effendi, Stamboul.
Lyster, N. H., & Co., 8-9 Arslan Han. Galata.
Mill, Ernest H., Arslan Han, Galata.

Insurance Agents

Algranti, Moreno, Yeni Han, Sirkedji, Stamboul.
Back & Manson Insurance, Ltd., Palazzo Karakeuy, Galata.
Balekdjian, V., Brothers, Nour Han, Sirkedji, Stamboul.
Compte-Calix & Saverio, G. J., «La Foncière», Galata.
Cosmetto, A., & Co. Omer Abed Han 10/13, Galata.
Galani, John A., Merkez Richtim Han, Galata.
Gantenbein, Burkhard, & Cie., 23-32 Buyuk Tunnel Han, Galata.
Heer, Fritz, St. Pierre Han, Galata.
La Fontaine, Edward, & Sons, Mehmed Ali Pacha Han, No. 56 & 57, Galata.
Seager, Walter, & Co., Tchিনি Richtim Han, Galata.

Nahum & Gormezano, Buyuk Kenadjian Han 41, Stamboul.
Pervanides, C., & L, Hazapis, Haviar Han 91, Galata.
Saraslanoglou & Prodomides, Nev Chehir Han No. 7, Stamboul.

Insurance Brokers

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

Iron & Steel

Levant Iron & Machinery Co., Ltd., Grand'Rue Mahmoudië, Galata
Nahum & Gormezano, 41 Buyuk Kenadjian Han, Stamboul.
Nemli Zadeh Frères, Nemli Zadeh Han, Sirkedji, Stamboul.
Roditi, A., Importers & Exporters, Alallemdji Han 5, Stamboul.

Laces and Embroideries.

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

Leather

Barkey & Saul, Turkia Han No. 1, Stamboul
Bellas, N. D., & Co., Sultan Hamam, Messadet Han, No. 6-7, Stamboul.
Danon & Danon, Importers, Kendros Han, Stamboul.
Elkiatib, Abbas, Imp., Elkiatib Han, Stamboul.
Eskenazi, S., Buyuk Kenadjian Han, No.9-10, Stamboul.
Faraggi, Léon, Inayet Han, Galata.
Lagopoulo, Fettel & Co., Ananiadi Han, No. 8-9, Stamboul.
Lebet Frères & Co. Importers, Basmadjian Han, Stamboul.
Paroussiadis, C., & Co., Merkez Rihtim Han, Galata.
Tripo, C. N., & Fils, 11 Rue de la Quarantaine, Galata.
Zeis, Anastasse J., Alexiadi Han 2-6, Galata.

Leather and Leather Goods

Danon & Semack, Importers, Medina Han, Stamboul.

Linoleum and Oil Cloth

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

Lloyds Agents

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

Lumber

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

Machinery

Fringhian, Meg., Importer, Messadet Han, Stamboul.

Harry Boots & Shoes Manufacturing Co., 6-7 Tidjaret Han, Galata.

Manufacturers Agent

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

Meerschäum

Karnig Hagop, Fils de ; Messadet Han, Stamboul.

Merchants (General)

Abazoglou, Jean, Abid Han 30, Galata.

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

Compte-Calix, J., & Saverio, J. G., 7 Rue Tchinar, Galata.

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

Hadji Ressoul Campani, Selamet Han, 22-23, Bagtche Kapou, Stamboul.

Harty's Stores, 27 Tepé Bachi, Pera.

Lagopoulo, Fettel & Co., 8-9 Ananiadi Han, Stamboul.

Sindicato Orientale Italiano, Pinto Han, Stamboul.

Touloukian, S. A. & H., Kaissari Han 20, Stamboul.

The Turkish American Shipping & Trading Co., Haïri, Araboglou & Co., Arabian Han, IV, Galata.

Metals (Tin, Zinc, etc.)

Lebet Frères & Co., Importers, Bassiret Han, Rue Achir Effendi, Stamboul.

Mohair (see Wool)

Nuts and Seeds

Balekdjian, V., Brothers, Nour Han, Sirkedji Stamboul.

Israelian, R., Tz. Bezazian & H. Eramian, Dilsiz Zade Han, 25-26, Stamboul.

Stock & Mountain, Exp., Midhat Pacha Han, Stamboul.

Office Supplies

Hornstein, A., rue Tekke, Pera.

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

Oils (Lubricating, etc.)

Athanasiadis Bros., Merkez Richtim Han, Galata.

Standard Oil Company of New York; Merkez Richtim Han, Galata.

Tasartez, Henri, Impr., Botton Han, Tahta Kalé, Stamboul.

Vacuum Oil Co., Tchibili Richtim Han, Galata.

Old Clothes

Barsamian, Dicran, Imp., No. 48, 3rd story, Beuyuke Yeni Han, Tchakmakdjilar, Stamboul.

Dogramadjizadé Djemal & Co., 9, Beuyuke Yeni Han, Tchakmakdjilar, Stamboul,

Oleo Oil

Amar, S., & Co., Importers, Validé Sultan Han, Stamboul.
Anthomelides, E. G., 28 Haviar Han, Galata.
Asséo, Moïse & Albert, Botton Han, No. 6-8, Stamboul.
Cariciopoulo, Marc C., Importer, Minerva Han, Galata.
Danon & Danon, Imp., Kendros Han, Stamboul.
Doptoglou Bros, 2 Zindan Capou, Stamboul.
Hirzel, R. & O., Importers, Katirdjioglou Han, Stamboul.
Saraslanoglou & Prodromides, Nev Chehir Han 7, Stamboul.

Opium

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

Oriental Rugs & Carpets (See Carpets)

Otto of Roses

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

Paper

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

Persian Prints

Toumadjan, Nishan T., Parmak-Kapou, Alibe Yokouchou, Stamboul.

Petroleum

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

Photographic Supplies (See Cameras)

Printers and Bookbinders Material and Machinery

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

Printing Paper

Hirzel, R, & O. Importers, Katirdjioglou Han, Stamboul.
Soc. An. de Papeterie et d'Imprimerie, Imp. (Anciens Etabl. Fratelli Haïm) Galata
Zellich, Henri & Co. Im. Galata, Rue Mahmoudië 21, Galata.
Zellich Frères, Rue Yazidji, Péra.

Publishers

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

Raw Materials

Faraggi, Léon, Exporter, Inayet Han, Galata.

Rice (see Sugar)

Sausage Casings (See Guts)

Sewing Machines

Singer Sewing Machine Company, Grand Rue de Péra.

Ship Chandlers

Dabovich & Co., Eski Lloyd Han, Galata.

Shipping & Shipping Agents

Algranti, Victor, Yeni Han, Sirkedji, Stamboul.
Brazzafolli, D., (Lloyd Triestino), Moumhané, Galata.
Byron Line, Tchিনি Richtim Han, Galata.
Cabaud, A., (Successor to Theo. N. Curmusi), General Agent White Star, White
Star Dominion & Red Star, Merkez Richtim Han, Galata.
Dabovich & Co., Eski Lloyd Han, Galata
Danon & Danon, Kendros Han, Stamboul.
Foscolo, Mango & Co., Ltd., Hovaghimian Han, Galata.
Galani, John A., Merkez Richtim Han, Galata.
"Intercontinentale", Seir Sefain Han, Galata.
La Fontaine, Edward, & Sons; Mehmed Ali Pacha Han, No. 56 & 57, Galata.
Nahum & Gormezano, Buyuk Kenadjian Han 41, Stamboul.
Reboul, L., Galata.
Seager, Walter, & Co., Tchিনি Richtim Han, Galata.
The Turkish American Shipping & Trading Co., Haïri, Araboglou & Co., Arabian
Han, VI, Galata.

Vuccino, C., Cité Française, Galata.

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

Silk Goods

Hatschadourian, Jeghia, 41, Katirdjioglou Han, Stamboul

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

Silk - Raw

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

Skins, Hides and Furs

Arsen, A. G., & Co., Exporters, Nour Han, Sirkedji, Stamboul.

Beraha, H., (Ancienne Maison Sarfati) Exporter, Germania Han, Stamboul.

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

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

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

Lagopoulo, Fettel & Co., 8-9 Ananiadi Han, Stamboul.

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

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

Zeis, Anastasse J., Alexiadi Han 2-6, Galata.

Slippers-Turkish

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

Starch

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

Stationery

Hornstein, A., rue Tekke, Pera.

Kroubalkian, K., Imp., Grand Tunnel Han, Galata.

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

Zellich, Henri, & Co. Imp., 21 Rue Mahmoudieh, Galata

Zellitch Frères, Rue Mahmoudieh, Galata.

Sugar, Coffee and Rice

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

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

Crassopoulos, Basile C., 11 Rue Smyrne, Emin Eunu, Stamboul

Faraggi, Léon, Inayet Han, Galata.

Fransès, Salvator; Tchalian Han 7, Rue Kurekdjiler, Galata.

Fringhian, Meg., Imp., Messadet Han, Stamboul.

Gantenbein, Burkhard, & Cie., 23-32 Buyuk Tunnel Han, Galata.

Moscopoulos, Antoine, Balouk Bazar Han, Helvadji Sokak No. 3, Stamboul.

Saraslanoglou & Prodomides, Nev Chehir Han 7, Stamboul.

Surveyors

Psychakis, M., 7 Anadol Han, Stamboul.

Tanning

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

Telegraph Companies

The Western Union Telegraph Company, Leon E. Melissarato, Representative
Iktissad Han, 11-12, Galata.

Textiles

Faraggi, Léon, Inayet Han, Galata

Tin Cans and Hardware Factory

Athanasiadis Bros., Merkez Richtim Han, Galata.

Tobacco

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

Alston Tobacco Company, Palazzo Karakeuy, Galata.

Balekdjian, V., Brothers, Exporters, Nour Han, Sirkedji, Stamboul.

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

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

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

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

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

The Standard Commercial Trading Corporation, Aslan Han, Galata.

Tourist Agency

American Express Co., Nichastadjian Han, RueVoivoda, Galata.

Typewriters and Supplies

Hornstein, A., rue Tekke, Pera.

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

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

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

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

Underwriters

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

Wines and Liquors

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

Wool and Mohair

Arsen, A. G., & Co., Exp., Nour Han, Sirkedji, Stamboul.

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

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

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

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

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

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

Roditi, A., Exporters, Alallemdji Han 5, Stamboul.

Stock & Mountain, Midhat Pacha Han, Stamboul.

Taranto, Nissim, Kenadjian Han, Stamboul.

Individual Members at Constantinople

- Allen, Charles E., American Consulate General, Pera.
- America, F. M., Correspondent in the Near East of the Associated Press of America, Club de Constantinople, Péra.
- Bell, F. W., Gary Tobacco Co., Merkez Richtim Han, Galata.
- Bergeron, R. E., American Express Co., Galata.
- Blattner, Andrew, 3-4, Keuprulu Han, 1st floor No. 36, Sirkedji, Stamboul.
- Briggle, Lester W., Constantinople Woman's College, Arnaoutkeuy.
- Cabaud, A., Merkez Richtim Han, Galata.
- Campbell, C. D., Manager, Standard Oil Co. of New York, Merkez Richtim Han, Galata.
- Correa, W. H., Standard Oil Co. of New York, Merkez Richtim Han, Galata.
- Crutcher, James H., Near East Relief, Arabian Han, Galata.
- Damon, Theron J., Yildiz Han, Galata.
- Fowle, Luther R., American Bible House, Stamboul.
- Gates, C. F., D. D., LL.D., President, Robert College, Roumeli Hissar.
- Gillespie, J. E., American Embassy, Pera.
- Goodsell, Rev. F.F., American Missions, American Bible House, Stamboul.
- Heck, Lewis, Manager, Edgar B. Howard, Import-Export, Demir Capou Djad. 37-39, Stamboul.
- Huntington, Geo. H., Professor, Robert College, Roumeli Hissar.
- King, P. E., Manager, Alston Tobacco Co., Palazzo Karakeuy, Galata.
- Kyfioti, John, Manager of the Maison Psalty, Furniture House & Factory, Pera.
- Lebet, Edouard, Bassiret Han, Rue Achir Ef., Stamboul.
- Mandil, Harry R., Tchupluk, Stamboul.
- Miller, W. B., Standard Oil Co. of New York, Merkez Richtim Han, Galata.
- Mizzi, Dr. Lewis F., 11 St. Pierre Han, Galata.
- Stem, F. B., Manager, Gary Tobacco Co., Merkez Richtim Han, Galata.
- Stevens, Elbert C., Executive Secretary, Y.M.C.A., Stamboul.
- Tchertchian, V. D., 136 Fermendjiler, Galata.
- Tompkins, V. D., Standard Oil Co. of New York, Merkez Richtim Han, Galata.
- Vuccino, C., Cité Française, Galata.
- Way, J. Roman, Standard Oil Co. of New York, Merkez Richtim Han, Galata.
-

LIFE MEMBERS.

G. BIE RAVNDAL*,
American Consular Service, Zurich, Switzerland.
OSCAR GUNKEL**,
196 Twenty-Third St., Jackson Heights, New York.
CHARLES R. CRANE
522 Fifth Ave., New York
CLEVELAND H. DODGE,
Phelps, Dodge Co., 99 John Str., New York.
JAMES A. FARRELL,
United States Steel Corporation, 71 Broadway, New York.
ARTHUR B. FARQUHAR, †
A. B. Farquhar Company, 44 Whitehall, New York.
GEORGE WARREN BROWN,
Brown Shoe Company, Inc., 1018 Washington Ave., St. Louis, Missouri.
WM. E. BEMIS, †
Standard Oil Company, 26 Broadway, New York.
CLARK H. MINOR,
c/o International General Electric Company, 120 Broadway, New York City.
WILLARD STRAIGHT, †
LUCIEN IRVING THOMAS,
Standard Oil Company of New York.
HOWARD HEINZ,
H. J. Heinz & Co., Pittsburgh Pa.

*) Elected honorary life member, Jan. 26, 1915.

**) Elected honorary life member, Feb. 8, 1926.

† Deceased.

SADULLAH, LEVY & MANDIL

CONSTANTINOPLE

Established in 1868.

Wholesale and Retail Dealers

ORIENTAL RUGS & CARPETS,

EMBROIDERIES,

ANTIQUITIES, JEWELRY.

Buying Agency

**on commission basis for Continental
and American firms.**

AMERICAN CHAMBER OF COMMERCE FOR THE LEVANT

MEMBERS in SMYRNA, Turkey

Alston Tobacco Company.

The American Tobacco Company of the Orient.

Charles P. Ballardur. Automobiles, Accessories, Repairs.

Frank P. Ballardur. Figs and Sultanias.

Frank Blackler. Manufacturer of Yarns and Carpets.

T. Bowen, Rees & Co., Ltd. Shipping Agents and Coal Merchants.

Danon & Danon. General Importers and Exporters, Specializing in Food Products and Leather.

Gary Tobacco Company.

C. J. Giraud & Co. Exporters of Dried Fruits, Valonea and Wool. Importers of Coal, Boxes and Box Shooks. General Importers and Exporters.

Keun, Missir & Co. Merchants, Steamship and Insurance Agents. Specialities: Emery Stone, Chrome Ore, Opium, Wool, Olive Oil and Nut Galls, Licorice Root, Gum, etc. Large Exporters to the United States.

Mac Andrews & Forbes Co. Licorice.

M. Nazmi Topjoglou, 26 Yemish Tcharshi. Producer, Packer and Exporter of Smyrna Figs. (Cable address: Toplou).

Oriental Carpet Manufacturers, Limited. Exporters of all kinds of Oriental Carpets and Rugs.

The Smyrna Fig Packers Limited.

Standard Oil Company of New York.

M. Suleimanovich & Co. Exporters of Dried Fruits and Importers of Colonials.

M. & J. Taranto. Exporters of Dried Fruits and Valonea.

W. F. Van Der Zee. Shipping Agents and Coal Merchants.

KEUN, MISSIR & C^o

SMYRNA

Merchants. Steamship and Insurance Agents.

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

LARGE EXPORTERS TO THE UNITED STATES.

AMERICAN CHAMBER OF COMMERCE FOR THE LEVANT

MEMBERS in PIRÆUS, Greece

- The American Express Company Inc.**, 44 Philonos Street. Bankers.
- Aslanides Brothers**, Zervos Building, Filonos & Tsamadou Streets. Shipping and General Commerce; Electrical Engineering.
- G. N. Assimacopoulos & Co.**, Sirenghela Building. Importers and Exporters; Food Stuffs; Manufacturing Agents.
- Banque Panayotopoulo.**
- J. Bolonaki Brothers**, 20 Capodistria Street. (Cable address: Bolanbros). General Merchants; Flour, Sugar, Coffee, Rice.
- P. G. Callimanopulo**, 2 Sotiras Street. Shipbroker and Freight Contractor; Bunkering. Agents at all ports in Greece.
- Cardassilari Frères**, 73 Philonos Street. Head Office and Steam Factory for Hides at Chios. Import: Raw Hides, Tanning Extracts and General Products. Export: Hides, Greek Tobacco, Currants, Calamata Figs, Olives, Olive Oil, Almonds, Gum-mastic, Colophony, Turpentine, Carobs, Valonea, etc. Agencies in Principal Ports of Greece. Shipping Agents and Bankers. Commission and Representation.
- Emmanuel G. Casdaglis Fils.** Ship-owner.
- Consologlou Frères**, Stoa Rizari. Commission and Representation for Colonials.
- J. D. Corcodilos & Sons**, 6 Bouboulina Street. Coal Importers; Ship-owners.
- Danon & Danon**, Sirenghela Building. General Importers and Exporters, Specializing in Food Products and Leather.
- Export Steamship Corporation**, 37 Philonos Street (Represented in Greece by The Michalinos Maritime and Commercial Co., Ltd.)
- M. B. Komvopoulo**, 32 Philonos Street. Agent for Pillsbury's Flour.
- Lekas & Drivas**, 46 Philonos Street. Importers of General Merchandise and Exporters of Food Products.
- A. E. Lombardo**, 16 Tsamadou Street. General Commission Merchant.
- S. & E. & A. Metaxa**, Successors to S. A. Metaxa Heirs. Manufacturers of Cognac.
- The Michalinos Maritime & Commercial Co., Ltd.**, 37 Philonos Street.
- James M. Politis**, Politis Building. Agent for all Greece for the International Milling Co., Minneapolis, Minn.
- D. Pouris**, 4 Tsamadou Street. Manufacturer of Cognac.
- Sarantis Frères**, Spiraki Building. General Import and Export Agents.
- Standard Oil Company of New York.**
- Geo. C. Stringos**, Spiraki Building. Banker, General Importer and Exporter.
- T. P. Tagaris**, Yannoulato Building, 2nd floor. Steamship Agent and Contractor.
- U. S. Shipping Board**, Zervos Building, Philonos & Tsamadou Streets.
- Vassiliadis & Theofanidis**, 42 Makra Stoa Street. Importers and Exporters.
- Ath. Xanthopoulo Sons & Co.**, 6^a Loudovicou Street. Commission Agents for Flour, Coffee and Sugar; Importers of these Articles; Coal; Shipping.

AMERICAN CHAMBER OF COMMERCE FOR THE LEVANT
MEMBERS in ATHENS, Greece

- The American Express Company Inc.**, Carapanou Building. Bankers.
- American Machine & Foundry Company Limited**, 14, Edward Law St. Cigarette and Tobacco Machinery. C. Tanner, A. M. I. Mech. E., Sole Agent for the Near East. "Standard" Cigarette Machines, Felt Hat Making Machines, Lithographic Transferring Machines.
- The American Tobacco Company of the Orient**, Carapanou Building.
- Bank of Athens.**
- Bodossaki Athanassiades**, Carapanou Building. Banker and Contractor.
- Harry Bogdis**, 5 Karolou Street. Dealer of Dodge Brothers Motor Cars, Graham Brothers Trucks and Busses, and U. S. Rubber Company Products.
- Bourne & Co.** - New York. Central Office in Greece: 12 Odos Lycourgou, Athens. The Singer Manufacturing Company's Sewing Machines.
- Soc. Anon. : André Cambas**, Rue Philhellinou. Wines.
- Ghiolman Brothers**, Constitution Square. Tourist, Shipping, Forwarding and Insurance Agents.
- R. & W. Hill**, 55 Aeolus Street. Mines.
- Ionian Bank, Limited.**
- H. C. Jaquith**, Managing Director, Near East Relief.
- Kikizas, Trakas & Co.**, The Office Appliance Company, 4 Stadium Street.
- Mac Andrews & Forbes Industrial Company**, 4 Voulis Street. Manufacturers of Wool Carpet Yarn, High Class Oriental Carpets and Rugs.
- Papayoannou Bros. & Co.**, 9^A Edward Law Street. Importers of Machinery and Electrical Supplies; Distributors for Delco Light Products, Toledo Scales, Worthington Pumps, Semi-Diesel and Diesel Engines.
- Patrianakos & Co.**, 37 Third of September Street. Motor Cars, Tires and Accessories.
- A. Philippou**, 14 Odos Lycourgou. Importer of Cotton Cloth, Woollens, Chromed Leather and various other articles.
- The Standard Commercial Trading Corporation**, Carapanou Building. Tobacco.
- Standard Oil Company of New York.**
- James Vusher**, 3 Voulis Street. Agent for Cadillac, Buick and Chevrolet Motor Cars.

GHIOLMAN BROTHERS
TOURIST OFFICE

Tourist, Shipping, Forwarding and Insurance Agents,
Constitution Square, ATHENS, Greece.

AMERICAN CHAMBER OF COMMERCE FOR THE LEVANT

MEMBERS in SALONIKI, Greece.

Elie A. Amar & Co., 6 Rue Victor Hugo. Flour, Cereal & Grain Products, Insurance Agents; General Commission Agents; Exporters of Wool.

The American Tobacco Company of the Orient.

Sam Arditti, Rue des Banques No. 1. General Commission and Shipping Agent.

Benis Frères, Rue Vaïou. Exporters of Raw Skins, Wool, Mohair and Opium.

Haim & Albert Benvenisté. General Importers and Exporters.

Isaac J. B. Cohen & Fils, 7 Rue Katouni. (Cable address : Iscohen) Colonials.

Danon & Danon, Singer Building No. 8. General Importers and Exporters, Specializing in Food Products and Leather.

H. I. Economides & P. C. Malescas, 40 Coundouriotou Street. Agents for General American Motor Cars Co.,—Cadillac, Buick, Chevrolet; Accessories.

Georgiadès Bros. & Co. Importers of Molasses.

Jacoel & Co., 9 Rue Doxis. Exporters of Furs, Skins, Wool and Animal Hair.

Juda & Salmona. Copper; Cotton Goods; Cotton Seed Oil; Drugs; Pharmaceutical Products; Groceries; Metals—Tin, Zinc; Lubricating Oils; Oleo Oil.

S. D. Kyrou & Co., 14 Coundouriotou Street and 79 Nikis Avenue. Lincoln, Ford, Fordson and Automobile Accessories.

Nicolas Manos, 11 Rue St. Minas. Insurance; Representation on Commission.

Albert Nehama, Cohen & Co., 28 Rue Condouriotis. Grain, Flour, Forage Merchants, Colonials; Import and Export.

Olympos Naoussa, Soc. Anon. Brasserie. Brewery, Ice-Making, and Cold, Storage Plants.

C. Sachinis & Fils, 12 Bâtiment du Port. Flour, Timber, Sugar, Representation and Commission.

Sarantis Frères, Dracoulis Building. General Import and Export Agents.

Salomon Sarfati, Rue Thassou. Wool, Mohair.

Albert Scialom & Co., Kyrstsis Han. Fennel Seed; Gum; Mastic; Opium; Poppy Seed; Saffron.

Fils de J. Scialom & Co., Rue Franque. Leather; Nuts; Seed; Opium.

D. Serafas, 17 Rue Salamin. Leather; Lumbers; Skins; Tobacco; Wool; Mohair, Standard Oil Company of New York.

Isaac J. Yahiel. General Commission Agent.

AMERICAN CHAMBER OF COMMERCE FOR THE LEVANT

MEMBERS in PATRAS, Greece

Bakirgian Frères. Exporters of Dried Currants.

Cremidi Brothers. Exporters of Dried Currants.

A. Droulias Company, Ltd. Exporters of Dried Currants.

C. J. Giraud & Co. Exporters of Currants, Sultanas, Olive Oil, Licorice Root and Valonea.

M. A. Messinesi & Co. Commission Merchants and Agents ; Importers of Grain Flour, Rice, Sugar, Paraffine, Salmon in Brine, Sheetings, Drill and Drillings, Canned Goods, Labrador Soft Cured Codfish.

Papayoannou Bros. & Co.. Importers of Machinery and Electrical Supplies
Distributors for Delco Light Products, Toledo Scales, Worthington Pumps, Semi-Diesel and Diesel Engines.

Pasqua Brothers. Exporters of Dried Currants.

Spiro X. Stavroulopulo. Agent of National Steam Navigation Co., Ltd., of Greece, and of the Byron Steamship Co., Ltd., of London. Coal Merchants.

Other Members in Greece

The American Tobacco Company of the Orient, CAVALLA.

F. Aslan, VOLO. Representation-Commission; Raw Materials; Iron and Metals; Cereals.

AMERICAN CHAMBER OF COMMERCE FOR THE LEVANT

MEMBERS in SOFIA, Bulgaria.

American Balkan Trading Co., Agricultural Machinery, Industrial Machinery and Belting Representatives of the J. I. Case Threshing Machine Co., and the Worthington Pump and Machinery Co.

H. R. Arnold, Standard Oil Company of New York.

Bank of National Credit Founded with the co-operation of the Insurance Companies of the group "Balkan". President of the Council, D. M. Yablansky.

Bank of Sofia.

Banque Franco-Belge.

J. Th. Bourilkoff, Vice-Governor of the National Bank of Bulgaria.

Bourne & Co.—New York. Central Office for Bulgaria ; Singer Building, Sofia. The Singer Manufacturing Company's Sewing Machines.

Jordan Jv. Boyadjieff & Sons, 34 Ulitza Vitosha. Importers of: Typewriters, Adding and Calculating Machines, Carbon Papers & Ribbons and other office equipment ; Carosine Lamps with mantels ; Rubbers, Sandshoes, Tires and other Rubber Goods ; Hessian Cloth, Sacks & bags ; Beeswax ; Hemp ; Wool.

Compagnie Tagger, Boulevard Dondoukoff 16. Representation and Commission.

Consortium de Tabac, (Fabriques de Tabac Réunies, SA.; T. D. Karcheff Fils & Cie. ; Belo More, S. A.) Headquarters, 11, Rue Moskovska, Sofia. Principal Depots: Haskovo, Lovdid, Doupnitza. Cables: Tabacompani.

Fumaro, Belgian Tobacco Trading Company Ltd. Head Office, Brussels. Branches: Austria: Vienna; Bulgaria: Sofia, Shoumen, Doubnitza, Haskovo, Kirdjali, Plovdiv, Nevrocop, Gorna-Djoumaya, Stanimaka, Stara-Zagora, Yambol, Tatar-Bazardjik ; Turkey: Constantinople, Adrianople, Brousa, Ismidt, Smyrna, Samsoun, Bafra, etc.; Greece: Salonica, Xanthie, Drama, Cavalla, etc., etc.

Nikola Momtchileff, Director of Banque Franco-Belge.

Boris A. Persiyski, P. O. Box. No. 30. Manufacturer of Persian Rugs & Carpets. Cable address: Persiyski.

Standard Oil Company of New York.

"Stréla" Ltd., International Motor Car Company. Agents for General Motor Co. (Chevrolet and Oakland) ; representatives of Goodyear Tire Co., Akron, Ohio ; National Accessories Corporation of Chicago. Sole Agents for Bulgaria of Oliver Chilled Plow Works.

Grigor Vassileff, 112 Ulitza Rakowsky. Lawyer.

AMERICAN CHAMBER OF COMMERCE FOR THE LEVANT

MEMBERS in **BUCHAREST**, Roumania

The Baldwin Locomotive Works, Strada Viitorului 94.

Bank of Roumania Limited, 11, Calea Victoriei. (Head Office : 16, Gracechurch Street, London, E. C. 3.).

Banque de Crédit Roumain, Strada Stavropoleos 6.

N. Brück & Co., Steamship and Forwarding Agents, Banking.

J. P. Hughes, Romano-Americana, 126, Calea Victoriei.

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

Marmorosch, Blank & Co., Strada Paris 10. Bankers.

«**Mecano**» Société Anonyme par actions, Strada Jonica 8. Electrical and other Machinery ; Metals.

Jacques Paucker, Strada Smardan 27. Importer of Machinery of all kinds.

Henry J. Présenté, 3, Strada Silari. Importer of Colonials.

«**Romano-Americana**», Societate Anonima pentru Industria, Comerciul si Exportul Petrolului, 126, Calea Victoriei. Petroleum.

Société Générale d'Exportation, S. A., Rue Lips cani 10. Paid up capital, 70,000,000. Export of Cereals and all other Roumanian Products ; Import of Colonials ; Banking. Telegraphic Address : GENEREX. Branches at Braila, Constantza and Galatz. Agencies at Bazarjic, Bechet, Calafat, Calarasi, Cetate, Chilia, Corabia, Graiova, Giurgiu, Ismail, Ramnicu-Sarat, Reni, Silistra, Turnu-Magurele and Turtucaia.

Société Roumaine d'Automobiles et LEONIDA & Co. Réunies, S. A., Calea Victoriei No. 53. Exclusive Agents for Cadillac, Chevrolet and Chrysler Cars ; Garages and Workshop.

Other Members in Roumania

A. Theodoridi & Co., BRAILA. Steamship Owners and Agents and Coal Importers.

V. BALEKDJIAN BROTHERS

==== NOUR HAN, SIRKEDJI =====

CONSTANTINOPLE

Branches at **BRAILA (Rumania)** and **NEW YORK CITY**

Cable address in Constantinople and Braila : **BALEKDJI**

Cable address in New York City : **VOHEG**

Importation — Exportation — Commission

SPECIALISTS IN DRIED FRUITS AND SHELLLED WALNUTS

AMERICAN CHAMBER OF COMMERCE FOR THE LEVANT

MEMBERS in BEIRUT, Syria

Joseph Aftimus, P. O. Box 350. C. E., Union College, Schenectady, New York.
Architect et Engineer ; Technical Office ; Contractor for Public Works.

Association des Importateurs d'Automobiles.

B. Audi & Co.

S. Audi & Frères.

M. B. Baroody. Importer of Drugs, Chemicals, Perfumery, Wines and Spirits.

Thos. Cook & Son, P. O. Box 85. General Passenger, Forwarding and Insurance
Agents, and Bankers. Established 1841.

Charles Corm & Cie., Agents for Ford Cars, Fordson Tractors, Oliver Plows,
McCormick Reapers & Binders, International Motors, Firestone Tires,
Champion Plugs, etc. Branches in Beirut, Damascus, Homs, Aleppo,
Antioch, Alexandretta, Lataquie, Tripoli, Saïda, Chtaura, etc.

Eastern Transport Co. Through Automobile Service to Palmyra, Bagdad and
Teheran.

Alex P. Haddad. Banker. Correspondent for National City Bank of New York
and Equitable Trust Co. of New York, London and Paris.

L. M. Manasseh of the firm, Melki & Manasseh. Chrissoffel & Co. Wares; Jewelry.
L. Jacquin Confectionery, Hosiery, Perfumery, Shoes, Walking Sticks.
Umbrellas, Guns and Hunting Articles, Neck-ties, Paris Goods; Gillette.
Autostrop and Apollo Razors, Hats, etc.

Nairn Transport Co., P. O. Box 262. Overland Desert Mail to Iraq.

R. Pharaon & Fils. P.O. Box No. 1. Telegrams: Pharaon. Coal Importers, Shipping
and Insurance Agents, Commission and Representation.

Ibrahim J. Saad & Fils. P. O. Box 66. Cable Address: Saad. Finished Leather
and Skins. Sole Agents for Syria and Mesopotamia of Hudson Automobiles
and Goodrich Tires; Agent of Sinclair Refining Co.

Salloum, Helou & Cie. Commission Merchants; Goods on consignment; Building
Material.

Sarraïan Bros. Office Furniture, Stationery & Photographic Materials. Agents
for Corona and Royal Typewriters, Eversharp and Conklin Pens and Kodaks,
Antiquities: Hittite & Greco-Roman. Branch at Jerusalem.

M. Sirgi & Co. Importation-Exportation.

Standard Oil Company of New York.

Syria Auto & Electric Co., P. O. Box 288. New York Office, 141 Clinton St.,
Brooklyn. Agents for the Chandler, Cleveland and Chevrolet Cars; Spare
parts and Accessories; Delco Light Plants, Columbia Storage Batteries;
Electrical Supplies and Accessories.

G. Trad & Co., Bankers. Director, Anis G. Trad, Dragoman of American Con-
sulate. Correspondent of the Credit Lyonnais and its agencies at Paris,
Alexandria, Cairo, Marseilles and Jerusalem.

Ibrahim & Abdallah Wardé & Cie. Successors to Michel Hoekké. Export: Skins,
Raw and Tanned; Wool, Cotton; Apricot Stones; Beeswax, Old Metals.
Import: Copper, Brass, Tin, Sal Ammoniac, etc.

AMERICAN CHAMBER OF COMMERCE FOR THE LEVANT

MEMBERS in ALEPPO, Syria.

Akras Frères. Representation, Import-Export, Commission, Consignment, Shipping Agents, Fire, Life and Marine Insurance.

J. Assouad & Frères. (Edouard Assouad) : All Kinds of Banking ; Agents for the American Express Company, Crédit Lyonnais, Chase National Bank of New York, Equitable Trust Company of New York and Paris, and Correspondents of many other European Banks ; also Commission Agents.

Charles Balit & Co. Importers, of Silk Goods; Exporters of Skins, Hides, Furs. Cotton, Pistachio and Almond Nuts, and Gum Tragacanth.

Siahou J. Chammah. Importer of Cotton Yarn, Drugs and Pharmaceutical Products.

Elias Hindié. Exporter : Wool, Cotton, All Kinds of Skins, Pistachio Nuts, Gallnuts, Gum, Liquorice Root, etc.

Nicolas Hindié. Importing and Exporting ; Banking ; Specializing in Importation of Foodstuffs, and Exportation of Wool, Mohair, Gum Tragacanth, Gallnuts, Skins, Hides and Furs.

Lorenzo Y. Manachy. Cotton Goods; Cotton Seed Oil; Gum Tragacanth; Hardware, Tools; Wool, Mohair.

Habib Mégarbané et Fils, Dried Fruits—Almonds, Dates, Figs, Raisins, etc., General Importers. Exporters : Opium, Petroleum; Sugar; Wool, Mohair.

Etablissement Orosdi Back. Ready-made Clothing, Hosiery, Silk, Glassware, Hardware, Foodstuffs and Groceries.

Hillel Picciotto & Co., P. O. Box 79. Importation, Commission. Cotton Yarns, Wool, Hosiery. Specializing in Remnants of all Kinds. Agents for Nobel Frères. Branches at Aleppo, Cairo, Constantinople and Beirut.

Rafie Frères. General Importers of Petroleum, Sugar, Cotton, Silk and Woolen Goods ; and Exporters of : Wool, Cotton, Gum Tragacanth, Gallnuts, Skins, Almonds, Pistachio Nuts, etc.

Schuep & Co., Cotton Goods; Dyes: Linoleum, Oil Cloth; Typewriter Supplies.

Other Members in Syria.

Asfar & Sara, DAMASCUS. Successors to B. Asfar (Lutticke & Cie). Exporters of Wool, Casings and Hides ; Dried Apricots, Apricot Paste. General Importers. Bankers Paying Drafts Against Letters of Credit.

Antoine K. Coudsi & Frères, Rue Salhié No. 17, DAMASCUS. Agriculture, Distillery, Agricultural and Industrial Machines, Motor Cars. Representation-Commission. Agents for Avery Co., B. F. Avery & Sons, Chevrolet Motor Co., Chandler Motor Car Co., etc.

Rumié Frères, Souk El Hamidié, DAMASCUS. Import-Export.

Sarhan T. Shehfe, DAMASCUS. Exporter of Syrian food specialties to the United States.

Belfante & Catoni, ALEXANDRETTA.

AMERICAN CHAMBER OF COMMERCE FOR THE LEVANT

MEMBERS in PALESTINE

American Colony Stores—Vester & Co. Jerusalem. Representing Dodge Bros. Cars, Graham Trucks, Goodyear Tires, North East Service, Willard Batteries, etc.

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

Edward W. Blatchford, Jerusalem. Near East Relief.

Thos. Cook & Son, Ltd., Jerusalem, P. O. Box 593, Telephone 65. General Passenger, Forwarding and Insurance Agents and Bankers. Established 1841. Office also at Haifa.

M. Dizengoff, Jaffa. Bankers and Shipping Agents.

Dr. S. Lewin-Epstein, Allenby Street, Tel-Aviv. D. D. S., New York College of Dentistry.

Jona Kuebler, Rue de la Marine, P. O. Box No. 549, Jaffa. Shipping, Insurance, General Commission and Representation.

M. Ochshorn & I. Diskin, Palestine. Head Office, Jaffa, P. O. Box 23. Branches: Jerusalem, Haifa and Gaza. Telegrams "Tobacco". Importers of Colonial Produce, Chemicals and Household Articles. Manufacturers of Wax Candles "Sahar".

N. D. Tadros, Jerusalem. Tourist and Shipping Agent. Offices at Jaffa and Jerusalem.

Elias Thomas Gelat, Jerusalem. Real Estate Agent and Building Contractor.

BANQUE DE SALONIQUE

Fondée en 1888 au Capital de Francs 30.000.000

SIÈGE SOCIAL À CONSTANTINOPLE

GALATA, STAMBOUL

Succursales en Turquie: SMYRNE, SAMSOON, ADANA, MERSINE

Succursales en Grèce : SALONIQUE, CAVALLA.

Toutes opérations de Banque. Lettre de Crédit. Ouvertures de comptes en toutes monnaies. Service de Chèques.

AMERICAN CHAMBER OF COMMERCE FOR THE LEVANT
MEMBERS in ALEXANDRIA, Egypt.

- American Machine & Foundry Company Limited**, 4 Rue de la Gare du Caire. Cigarette and Tobacco Machinery. C. Tanner, A. M. I. Mech. E., Sole Agent for the Near East. "Standard" Cigarette Machines.
- E. R. Ballis & Bro.**
- Bartelloni & Co.**, 21 Place Mohamed Aly. Importers. Sole agents for: Getz Bros. & Co. of San Francisco, Canned and Dried Fruits; Peek, Frean & Co. Ltd. of London, Biscuits; Overseas Trading Corp. of Jersey, "Boudoir" Tea; Van Den Berghs Ltd. of London, "Sultane" Soap.
- E. Constantino & L. Birch**, 6 Debbane St. Leather. Representatives of A. C. Lawrence Leather Co., Boston, and Bristol Patent Leather Co., Boston. Cables: Contino.
- Choremi, Benachi & Co.**, Rue Fouad Premier. Cotton Merchants and Exporters.
- Eastern Automobiles Supplies & Transport Co. (E.A.S.T.)**, P. O. Box 83. Distributors of Ford Cars, Fordsons and all Ford Supplies. Branches in Cairo, Tanta, Mansourah, Damanhour, Fayoum and Minia; also in Palestine: Jerusalem, Jaffa and Haifa. Contractors to the Egyptian Government and the Palestine Government. Cables: Cairotaxi.
- Gill & Co.**, 16 Rue Sesostris. Shipping. Agents of the U. S. Shipping Board Steamers and of the Dollar Line.
- J. G. Joannides & Co.**, 4 Cherif Pacha St. Cotton Merchants and Exporters. Cables: Nannis.
- W. A. Lancaster**, Rue Cherif Pacha. P.O. Box 1293. Importers Flour, Semolina, Rice, Tea, Coffee, Sugar, Asphalt, Pitch, Tar, Asphalt Machinery, etc. Agent for Egypt and the Sudan of the Barber Asphalt Co.
- Fratelli Mattatia**, P. O. Box 1323. Agents, General Merchants and Warehousemen (Wholesale only) for Egypt, Sudan and Palestine. Agents for Holeproof Hosiery Co. Inc. of Milwaukee and Keystone Leather Co. of Philadelphia.
- Papasian & Co.**, 7 Toussoun Pasha St. and at Cairo, 7 Sharia el Maghraby. Sole Agents for Aeolian Co. of New York, and Brunswick Phonographs and Records. Cables: Papacy.
- H. & R. Plesch**, 10 Rue Averoff. Agents for Deming Pumps, Salem, Ohio; Walworth International Co. Importers of Mineral Oils, Iron Sheet, Bar Iron, Galvanized and Black Tubes for all purposes; Flour; California Canned Fruits; Apples in Barrels.
- Reinhart & Co.**, 7 Adib St. Cotton Merchants. Cables: Reinhart. Foreign Correspondents: Reinhart & Co. Ltd. Manchester, Eng; Paul Reinhart & Cie., Winterthur, Switz.; Reinhart & Co. Inc., Boston, Mass.; Société d'Importation et de Commerce, Havre, France; Volkart Bros., Bombay. Agents of Continental Insurance Co.
- Jack Albert Sasson & Co.**, Rue el Caied Gohar. P.O. Box 134. Importers and Exporters, General Commission Merchants and Government Contractors. Branches at Port Said and Cairo. Agents for Standard Kid Manufacturing Co., Boston; Hunt, Rankin & Co., Boston; Nicholson Files, Providence; Stanley Works. New York.
- Simmons Company**, Egyptian Division. P.O. Box 1414, T. C. Vella, Manager. Beds, Springs and Steel Furniture.
- Thomoglou Frères**, Importers and Exporters, Commission Merchants. Branch at Cairo; Agencies at Tanta, Manssurah, Port Said and Khartum. Cables: Tomofloy. Agents of Grisword Manufacturing Co., Erie, Penn., Cooking Utensils; Detroit Commerce Co., Canned Goods; Wilson & Co., Chicago, Canned Goods.
- Universal Pictures Corporation**, New York, 42 Nebi Danial St. Paul Schlattermund, General Manager for the Near East.

AMERICAN CHAMBER OF COMMERCE FOR THE LEVANT

MEMBERS in CAIRO, Egypt.

American Express Company Inc., Continental-Savoy Building. Banking, Travel and Forwarding. Inclusive Tours to upper Egypt and Palestine.

Anglo-American Nile & Tourist Co., Robert O. Diacono, Managing Director. First Class Passenger Steamers on the Nile.

Banque Belge pour L'Etranger. Branches in Cairo and Alexandria. Sub-Agencies in the Interior.

M. L. Berman, Opera Square, Abd-el-Hak el Sombati St., 7. P. O. Box No. 106. Manufacturers' Agent and Government Contractor. Sole Agent for the L. C. Smith & Bros. Typewriter Co. Cables: Variorumex.

George Calomiris. The National Hotel, The Bristol Hotel, Hotel du Nil, Cairo. Gezireh Palace, Assouan, Upper Egypt.

Egypto-Swiss Automobile Imports, 29, Rue Fouad Premier. Sole Distributors for Egypt and the Soudan of Chevrolet and Oakland Automobiles; Motor Car Accessories and Garage. Branches at Alexandria, Fayoum and Tanta.

S. Gregorakis & Co., 20 rue Soleiman Pacha. Sole Distributors for Egypt of Buick Motor Cars.

Kodak (Egypt) S. A. Kodaks and all Photo Supplies. Branches in Cairo, Alexandria, Constantinople, Athens, Jerusalem and Beirut.

Comptoir Automobile R. de Martino & Co., Shariah Soleiman Pasha, 41, Cairo and Rue Abdel Moneim, 71, Alexandria. Agents for Ford Motor Co., Ford Cars and Fordson Tractors and all Ford Accessories.

G. Pavid & Co., Rue Elfi Bey. Dealers in the Dodge Brothers Automobiles and Graham Brothers Trucks, Indian Motor Cycles; Service Station and Garage.

Remington Typewriter Co., 52 Kasr el Nil St. Branch Office under New York, for Egypt and the Soudan, Palestine and Syria.

Jack & Armand Rosenfeld, P. O. Box 1470. Hides and Skins Branch, 4 Telegraph St.; Textiles Branch, Btesh Building, Bibars St., 10.

The Singer Manufacturing Co., Sharia Magrabi, 16.

Vacuum Oil Co. Cairo: Head Office for the Near East.

George Valsamidis, 18, Rue Soleiman Pacha, Studebaker Automobiles; Citroen Automobiles.

Whitehead Morris Limited, Shephard's Hotel Buildings. P. O. Box 978. Printers, Stationers, Booksellers, Account Book Making, Lithography and Engraving.

The White Star and Red Star Lines, 9 Rue Kamel, opposite Shephard's Hotel.

Anglo American Nile & Tourist Company

Head Office & Administration

Shariah Manakh, No. 8, Cairo.

P. O. Box 686

Cables: TRANSPORT, Cairo

First Class Tourist Nile Steamers to Luxor-Assuan, and return 20-day trip: Single Cabin £70, Double £65, perperson. Weekly departures Steamers and Dahabeahs for private charter

Workshops, Dry Dock & Shipbuilding Yard

Apply for Company's handbook giving full particulars for Combined Rail and Steamer Tickets up the Nile

AMERICAN CHAMBER OF COMMERCE FOR THE LEVANT

ASIA MINOR

Alston Tobacco Company, Samsoun.

Joseph Catoni & Co., Mersina. Shipping Agents.

Ernest Farkoa, Samsoun. Export-Import.

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

Lorin A. Shepard, Ghazi Aintab.

FRANCE

Banque Impériale Ottomane, 7 Rue Meyerbeer, Paris.

GERMANY

Feldman, Edward D., 32 Hollmannstrasse 32, Berlin SW 68. Importer and Exporter; Manufacturer of patented novelties and wholesale articles.

HOLLAND

Martinus Nijhoff, Lange Voorhout 9, S. Gravenhage.

MESOPOTAMIA

Chefik G. Haddad, P. O. Box 48, Bagdad. Exporter of Wool, Casings and Carpets. Importer of Agricultural Machinery, Pumps and Gasoline Engine. Represented at Boston, Mass., by E. J. Maria, 80 Federal Street.

Krikor Skender, Bagdad.

PERSIA

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

HAIFA-BEYROUT-BAGHDAD

BY THE

NAIRN TRANSPORT Co.

Government Mail Contractors,

With the OVERLAND DESERT MAIL SERVICE

For particulars and prices apply to:

THE NAIRN TRANSPORT Co., P. O. Box 262, BEYROUT, Syria

AMERICAN EXPRESS Co., All Offices

THOS. COOK & SON, » »

MESSAGERIES MARITIMES, » »

MEMBERS

Federated American Chambers of Commerce of the Near East

Offices: 110 East 42nd Street, New York City.

- Affiliated Commercial Corp.,**
4 Hanover Square, New York.
- Ajax Rubber Company, Inc.,**
218 West 57th., New York City.
Manufacturers of rubber tires and tubes.
- American Express Company,**
65 Broadway, New York City.
Bankers, forwarders and travel directors. Offices at Constantinople and Athens.
- American Levant Trading Corp.,**
254 Fourth Avenue, New York City.
General importers and exporters.
- The American Tobacco Company,**
111 Fifth Avenue, New York City.
Manufacturers of cigars and cigarettes. Buyers of Turkish tobacco.
- American Trust Company,**
135 Broadway, New York City.
Bankers.
- Associate Accas Bros.,**
82 Beaver St., New York City.
General importers and exporters and flour merchants.
- Bank of Athens,**
25 Pine Street, New York City.
Bankers.
- Banca Chrissoveloni, S. A. R. of Bucharest, Rumania,**
115 Broadway, New York City.
Bankers.
- Bank Panayotopoulo, Piraeus, Greece,**
Tribune Building, New York City.
Bankers.
- Frederik Blank & Co.,**
11 Moore Street, New York City.
Export and import merchants.
- The Borden Company,**
Warren, Chio.
Manufacturers of pipe threading and cutting off tools.
- Warren E. Bristol,**
Care of Ward, Wells, Dreshman & Gates
41st Floor, Metropolitan Tower, New York City.
- Caldwell & Co.,**
50 Broad Street, New York City.
Freight forwarders and shipping agents.
- The Commercial Cable Company,**
20 Broad Street, New York City.
Owners and operators of Commercial Cables having direct contact with the Near East.
- The Commercial Union of America.**
25 Broadway, New York City.
Exporters and importers specializing in food stuffs. Offices at Piraeus and Greece. Connections throughout the Near East.

- Cie Crane, Société Anonyme,**
32 Avenue de l'Opéra, Paris, France.
Manufacturers of valves, pipes and sanitary fixtures.
- Cleveland H. Dodge, Phelps-Dodge Co.,**
99 John Street, New York City.
- J. F. Costopulo,**
Affiliated and U.S. Representatives of Credit Commercial Hellenique S. A. Athens.
79 Wall Street, New York City.
Merchant-Bankers.
- Doptoglou Brothers of New York,**
82 Wall Street, New York City.
Saloniki house, P. Doptoglou, 37 Rue Egypte.
General Importers and Exporters.
- Equitable Trust Company,**
37 Wall Street, New York City.
Trust organized under the laws of the state of New York having foreign connections throughout the Near East.
- Export Steamship Corp.,**
25 Broadway, New York City.
Steamship owners and operators maintaining service between U. S. and Turkey, Greece, Egypt and Syria.
- A. B. Farquhar Company,**
44 Whitehall, New York.
Agricultural implements.
- James A. Farrell, President, U. S. Steel Corp.,**
71 Broadway, New York.
- Furness Withy & Co. Ltd.**
34 Whitehall Street, New York City.
Steamship owners, operators and agents maintaining services between New York and England.
- Gary Tobacco Co.,**
212 Fifth Avenue, New York City.
Dealers in raw tobacco.
- General Motors Export Co.,**
224 W. 57th Street, New York City.
Manufacturers and exporters of automobiles.
- Georgian Manganese Co., Ltd.,**
39 Broadway, New York City.
Importers of Manganese.
- Gillette Safety Razor Co.,**
Boston, Mass.
- The Goulds Mfg. Co.,**
16 Murray Street, New York City.
Manufacturers of pumps of all descriptions.
- Greene, Tweed & Co.,**
109 Duane St., New York City.
General exporters and importers.
- Hamilton National Bank,**
130 West 42nd St., New York City.
Bankers.
- Howard Heinz, H. J. Heinz Co.,**
Pittsburgh, Pa.
Food products.
- Hills Bros. Company,**
375 Washington St., New York City.
Importers of dates and other dried fruits. Exporters of products made in the U. S., particularly to Red Sea points.

- Edgar B. Howard, Registered,**
Land Title Building, Philadelphia, Pa.
Exporters and importers of general merchandise. Branch office at Constantinople with agents in other important cities in the Near East.
- Hunt-Rankin Leather Co.,**
106 Beach Street, Boston, Mass.
Exporters of leather.
- Jones & Laughlin Steel Co.,**
Pittsburgh, Pa.
Manufacturers of steel products of all kinds, especially rails and structural, nails, etc.
- A. & M. Karagheusian, Inc.,**
Textile Building, 295 Fifth Avenue, New York City.
Oriental Carpets and Rugs.
- H. M. Kouri Corporation,**
230 Fifth Avenue, New York City.
Oriental Carpets & Rugs — wholesale only.
- Lawrence & Co.,**
24 Thomas St., New York City.
Manufacturers of cotton textiles, including hosiery.
- Link-Belt Co.,**
Room 2676, Woolworth Bldg., New York City.
Manufacturers of elevating, conveying power transmission and labor saving machinery.
- Livierato Brothers,**
82-88 Wall St., New York City.
Importers and exporters.
- Lockwood, Greene & Co.,**
101 Park Avenue, New York City.
Contractors and builders interested in railways, port developments and large scale construction work.
- The Lucey Manufacturing Co.,**
233 Broadway, New York City.
Manufacturers and dealers in oil well supplies of all kinds. Branch at Polest, Rumania.
- Madison State Bank,**
100 Park Row, New York City.
Bankers.
- McAndrews & Forbes Co.,**
200 5th Avenue, New York City.
Importers of licorice.
- A. C. Mac Kusick,**
6 Beacon St., Boston Mass.
Lawyer, U. S. Representative of American Levant Agency.
- H. Michaelyan Inc.,**
2 West 47th St., New York City.
Importers of Oriental Rugs and Carpets.
- Minot, Hooper & Co.,**
11 Thomas St., New York City.
Manufacturers of cotton textiles, specializing in three yard grey sheetings.
- National Bank of Commerce in New York,**
31 Nassau Street, New York City.
General banking business with correspondents throughout the Near East.
- Oil Well Supply Co.,**
Pittsburgh, Pa.
Manufacturers and dealers in oil well supplies of all descriptions.
- Oriental Navigation Co.,**
39 Broadway, New York City.
- Perkins & Company,**
30 State Street, Boston, Mass.
Bankers.

- Persian Carpet Company,**
Textile Building, 295 Fifth Avenue, New York City.
Oriental Carpets and Rugs.
- The Persian Trading Corp.,**
254 4th Avenue, New York City.
Exporters and importers of general merchandise, dealing principally with Persia.
- John Pialoglou,**
120 Broadway, New York City.
Tobacco merchant.
- Pittsburgh Steel Products Co.,**
Pittsburgh, Pa.
Manufacturers of Seamless Steel Tubing, including Boiler and Locomotive Tubes.
- Plymouth Cordage Co.,**
North Plymouth, Mass.
Manufacturers of rope and binder twine.
- Reo Motor Car Company,**
Lansing, Michigan.
Manufacturers of automobiles.
- B. P. Salmon**
Investment Building, 15th & K. Streets, N. W. Washington, D. C.
- Standard Commercial Export & Finance Corp.,**
100 East 42nd St., New York City.
General exporters and importers.
- Standard Commercial Tobacco Company, Inc.,**
120 Broadway, New York City.
Importers and dealers in raw tobacco.
- Standard Oil Company of New Jersey,**
26 Broadway, New York City.
Manufacturers of petroleum products.
- Standard Oil Company of New York,**
26 Broadway, New York City.
Manufacturers and distributors of petroleum and all its products. Representatives in all of the important cities of the Levant.
- Albert W. Staub, Robert College and American University of Beirut.**
18 East 41st Street, New York City.
- Leon Nissim Taranto,**
280 Broadway, New York City.
Exporter and importer, specializing in Turkish markets.
- United States Merchants & Shippers Insurance Co.,**
1 South William St., New York City.
Insurance underwriters.
- U. S. Steel Products Company,**
30 Church Street, New York City.
Exporters of iron and steel products of the United States Steel Corp.
- Vacuum Oil Company,**
61 Broadway, New York City.
Exporters of petroleum products
- Ridley Watts & Co.,**
44 Leonard St., New York City.
Dry Goods Commission.
- Wellington, Sears & Company,**
93 Franklin Street, Boston, Mass.
Manufacturers and exporters of cotton textiles.
- Williamsport Development Co., Inc.,**
P. O. Box 612, Williamsport, Pa.
Manufacturers of Lubrikup Valve Cups.
- Woodward Baldwin & Company,**
43 Worth Street, New York City.
Merchants and exporters of cotton textiles.

TABLE OF CONTENTS

February 1926

	Page
Government Monopolies for Petroleum, Benzine and Sugar in Turkey	49
A Year's Progress at Angora	58
Declared Exports from Damascus to the United States... ..	60
American Sesquicentennial.....	62
Greek Economic Notes.....	64
Bulgarian Economic Notes.....	66
Metals and Machines in Bulgaria.....	68
Mineral Resources of Bulgaria	68
« What is New England » U. S. A.....	70
The Dried Fruit Market in 1925.....	74
The World Court.....	76
The 1926 National Foreign Trade Convention in Charleston, S. C.....	76
Personalia	78
H. Michaelyan, Inc.....	80
Trans-Persian Railway Survey.....	81
World's Olive Area.....	82
Exchange Quotations for January 1926	84
Market Report of the Ionian Bank, Limited, Constantinople Branch for January, 1926.....	86