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# Levant Trade Review

PUBLISHED BY THE

American Chamber of Commerce for the Levant.

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## Incorporation in America of the American Chamber of Commerce for the Levant.

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**I**N pursuance of directions from headquarters in Constantinople, the Executive Secretary, Mr. J. Wylie Brown, has caused the AMERICAN CHAMBER OF COMMERCE FOR THE LEVANT to be incorporated under the laws of the District of Columbia, U. S. of America.

The incorporators are Dr. E. E. Pratt, N. Eckhardt, jr., and Barry Mohun. These gentlemen held a meeting on January 18th, 1916, in the Department of Commerce, Washington, and formally, as required by law, turned our Chamber as at present organized into an American corporation.

Dr. Pratt, who has helped this Chamber in various ways and on various occasions, is Chief of the Bureau of Foreign and Domestic Commerce in the Department of Commerce.

It is with a feeling of considerable satisfaction we regard our new status. Our Chamber has been a pioneer in the matter of opening its membership lists to non-Americans. We have numerous foreigners as members of our Board of Directors. They are trusted and welcomed because they are high class business men who have leanings towards America. In this connection, we repeat what was said in LEVANT TRADE REVIEW Vol. I, No. I.:

"It is the aim of the AMERICAN CHAMBER OF COMMERCE FOR THE LEVANT to have for its members business men of good commercial repute and financial standing exclusively. No adventurers or men of questionable business morality will be tolerated in the Chamber. Should any such by any chance gain admission, they will be relentlessly expelled on being found out. It is in the interest of all concerned that the membership be kept up to the highest standard possible so as to command respect and confidence

"at home and abroad. Membership in the AMERICAN CHAMBER OF COMMERCE FOR THE LEVANT must be a positive guarantee, within "human limitations, of integrity, good faith and reliability in matters of business".

While our membership in the East is bound to remain largely non-American, which in many respects is a rare and precious advantage, the Constitution provides that the majority of the Directors must be Americans. A further step has now been taken towards consolidating our Chamber as an American institution with a legal status. This will enhance our prestige and render our campaign more effective, both in America and in the Near East. We shall now be in position as an American corporation to establish ourselves more firmly in the respective countries in which we operate and enter into more intimate relations with their governments and their citizens - continuing to promote, as far as lies within our power, the mutual interests of the United States of America and the countries of the Eastern Mediterranean and the Black Sea.



### **Athens Branch American Chamber of Commerce for the Levant.**

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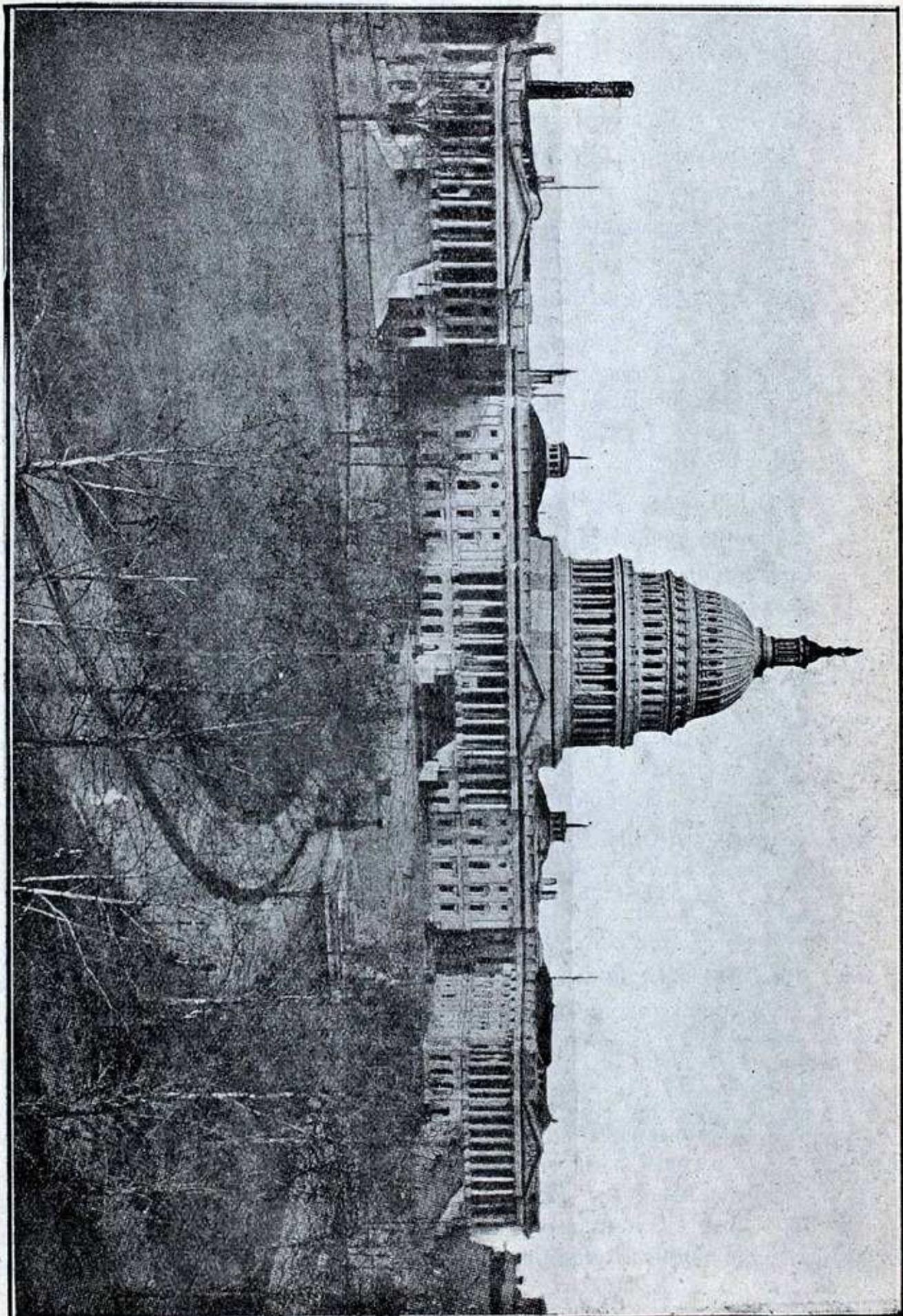
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SP. BARBARESSO, M. EULAMBIOS, A. METAXA,

A. EMPEDOCLES, BERT DODGE HILL.

It is with special pleasure we publish the above list of the new officers of the Athens Branch elected at the second annual meeting held in Athens December 23rd, 1915. The Branch has flourished during the past year and now has sixty two -62- members. The LEVANT TRADE REVIEW offers its hearty felicitations and extends its best wishes.



National Capitol, Washington.

## William Wheelock Peet

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OUR Chamber already is old enough to have a bit of history of its own. Entering upon our sixth year of service, we recall the early doings of our organization as recorded in the Secretary's minutes. Among these, mention will be made to-day of the second constitutional meeting held on March 29th, 1911, at which the Chamber's Constitution and By-Laws were adopted, and a President was elected. We read in the Secretary's chronicle as follows:

"Consul General Ravndal called the meeting to order and reported that the 1st Vice-President, Mr. Arthur F. Chester, was prevented by illness from being present. Mr. Ravndal then introduced Dr. C. F. Gates, 2nd Vice-President, as Chairman of the meeting.

Dr. Gates is a talented and experienced parliamentarian, and the task of ploughing through the numerous articles and sections of the proposed Constitution and By-Laws was well and expeditiously performed under his leadership.

We read further :

Upon motion, a ballot for President of the Chamber was taken with the result that W. W. Peet, Esquire, received nearly all the votes cast. The Chairman declared Mr. Peet duly elected.

Whereupon the Chamber adjourned.

(Signed) O. S. HEIZER

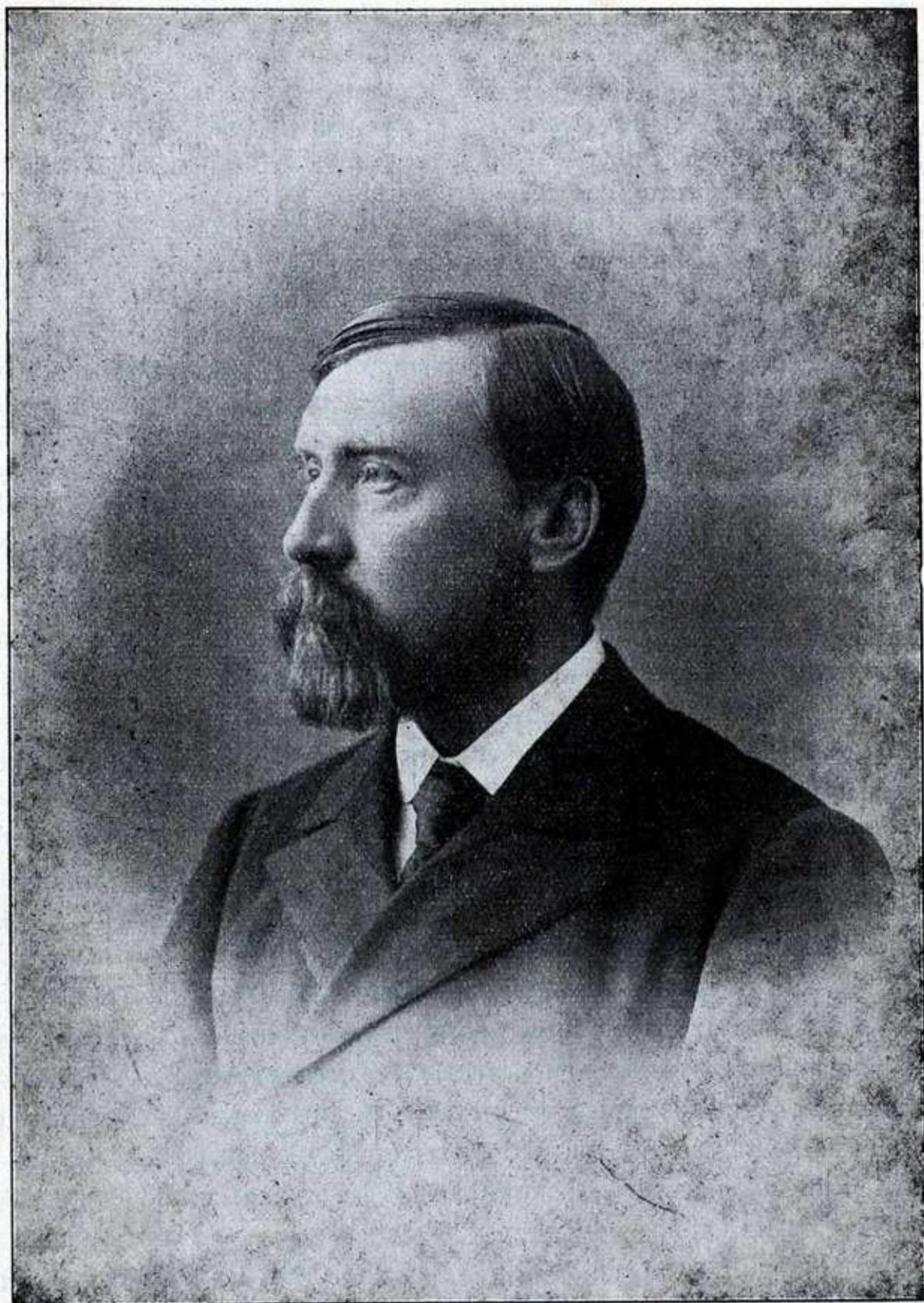
*Secretary.*

(Signed) C. F. GATES

*Chairman.*

In spite of this deferred and solemn election, the AMERICAN CHAMBER OF COMMERCE FOR THE LEVANT was not destined to have Mr. Peet for its President for any length of time. The reasons are explained as follows in Vol. I, No. I, of LEVANT TRADE REVIEW :

W. W. Peet, Esquire, Treasurer of American Missions in Turkey, originally elected President of the AMERICAN CHAMBER OF COMMERCE FOR THE LEVANT, was unable to accept the election as the AMERICAN BOARD OF COMMISSIONERS FOR FOREIGN MISSIONS insists that its representatives abroad shall not involve themselves in political questions, neither shall they enter into commercial re-



WILLIAM WHEELOCK PEET

lations with the people or with the countries where they reside, excepting in so far as the direct missionary work to which they are commissioned compels the ordinary business dealings. The Board, in confirming in the present instance this policy which was adopted many years ago, states that the plan to organize an American Chamber of Commerce for the Near East commands its united approval, and that it is ready to do everything it can, consistent with its work as a missionary organization, and glad to have its missionaries do anything that they can, consistent with their position, to make the movement a success. The Board is agreed that Mr. Peet should be free to consult with the officers of the Chamber and to give them, as an adviser, the benefit of his long experience, wide knowledge and good judgment on the important questions which the Chamber will have to decide. While the Chamber deeply regrets that Mr. Peet could not accept the election tendered him as its President it values most highly the good will of the AMERICAN BOARD OF COMMISSIONERS FOR FOREIGN MISSIONS and appreciates its courteous and friendly attitude.

Mr. Peet came to Turkey in 1881. He abandoned a promising business career in the service of the Burlington railroad as land commissioner in Nebraska in order to accept the position of Treasurer of several American Missions in Turkey and Bulgaria operating under the "American Board of Commissioners for Foreign Missions".

In a paper read by Mr. Frank H. Wiggin, Treasurer of the American Board of Commissioners for Foreign Missions, at a Foreign Missions' Conference held at Garden City, near New York, January 14-16, 1914, it is stated that "during the 31 years of his incumbency, there have passed through Mr. Peet's hands a grand total of \$13,975,926." This handsome sum, now considerably increased, includes donations for charitable and philanthropic purposes in which line of service Mr. Peet's achievements are singularly impressive. It does not, by any means, represent the business transacted. But it does represent the actual cash from abroad paid out in those years over Mr. Peet's counter and put into circulation in the Ottoman dominions.

As an agent of the American Red Cross, Mr. Peet has probably played a more vital part than any other single individual in Turkey in the relief of distress caused by national calamities of one sort or another. In 1909, he was Vice-Chairman of a committee organized under the patronage of H. I. M. the Sultan for succoring the victims of the Adana

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**GALATA.**

riots. The chairman of this committee was the late Grand Vizir, H. E. Said Pacha, then President of the Senate. Working with Mr. Peet on the same committee was H. E. Talat Bey, now Ottoman Minister of the Interior. For various conspicuous services, the American Red Cross has awarded to Mr. Peet the Red Cross Medal of Merit.

Ever since the days of General Lew Wallace, Mr. Peet has been welcomed as the trusted counsellor of every American Minister and Ambassador accredited to the Sublime Porte. Each of them has publicly and privately borne generous testimony to the invaluable services thus rendered to both countries. Mr. Peet has been for many years a devoted student of international law.

The success of Mr. Peet is due to certain prominent characteristics. As very truly observed in an editorial in the MISSIONARY REVIEW OF THE WORLD "he masters each case and when he is sure he is right, he goes ahead. With imperturbable self-control, he is able to keep an impassive face, never raising his voice even under great provocation. His manifest sincerity, his Christian principles and his mastery of self and of the matter in hand, inspire confidence with men of every class. He is a model associate and friend, uniformly considerate of his colleagues and assistants. He is the executive force. His indomitable will, his calm judgment, his unassuming dignity, his considerations of others, his weighty personality, his years of experience, constitute the solid basis of his success".

For many years, Mr. Peet has also acted as the business manager of the American College for Girls in Constantinople, of the Board of Trustees of which, headed by Charles R. Crane of Chicago, Mr. Peet recently has become a member. He is deeply interested in this institution for which he predicts a great future in serving the best and highest interests of Turkey and the Balkans.

Along commercial lines, Mr. Peet has ever manifested both the interest and the enterprise of the typical pioneer. His office in Stamboul, with its modern equipment, has proven a special attraction to Government officers and business men wishing to keep abreast of the times. In this manner, the way was paved for American office appliances such as typewriters, fountain pens, filing systems, roll top desks, combination safes before such improvements had ever become known in Turkey. In other lines, as the purchasing agent of numerous Mission stations in the

interior, Mr. Peet has distinguished himself in more ways than one. It was through his instrumentality that the Hartshorn shade roller entered Turkey only to capture the market. He also has made the "Yankee cot" popular in Turkey as a folding bedstead useful in travelling in the interior. An improved pattern of the Yankee cot has been adopted by the Ottoman army. More important was Mr. Peet's connection with the introduction of American fanning mills and force pumps which first gained popularity in the plains of Kharpout. In this way, he has contributed materially to the development of Turkey's industries.

The subject of the present sketch is a warm friend of the AMERICAN CHAMBER OF COMMERCE FOR THE LEVANT. We, on our part, are proud to count him among our friends and fellow-workers. On February 14th Mr. Peet celebrated his 65th birthday. He is, therefore, still in the prime of life. We sincerely wish for him many years of continued success in the important tasks with which he is so assiduously and conscientiously dealing in the interest of humanity both East and West.

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*Pour tout renseignement s'adresser à nos représentants :*

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		SMYRNA . . . . .	Ernest A. Magnifico

## Cotton Oil in Turkey.

(By Dr. Thomas H. Norton)

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HERE are large sections of the southern half of Asia Minor admirably adapted by soil and climate for cotton culture. The production has increased steadily of late years. The bulk of the crop is exported, the annual value of the exports averaging \$2,500,000. The only spinning mills in the Empire are located at Adana, and they have done a prosperous business for the past 15 years.

The extension of cotton culture has been limited by the cost of transportation to ports of shipment and by frequent dependence upon artificial irrigation. With the growth of the railroad system in Turkey, opening up important agricultural regions in the interior, and the organization of irrigation works on a large scale, the area available for cotton raising will be notably increased.

Even the introduction of modern agricultural implements in the regions already devoted to cotton will do much to increase the output. The writer has witnessed experiments in cotton fields of eastern Turkey, where the yield was doubled by the simple substitution of an American plow for the primitive oriental plow in cultivating the soil.

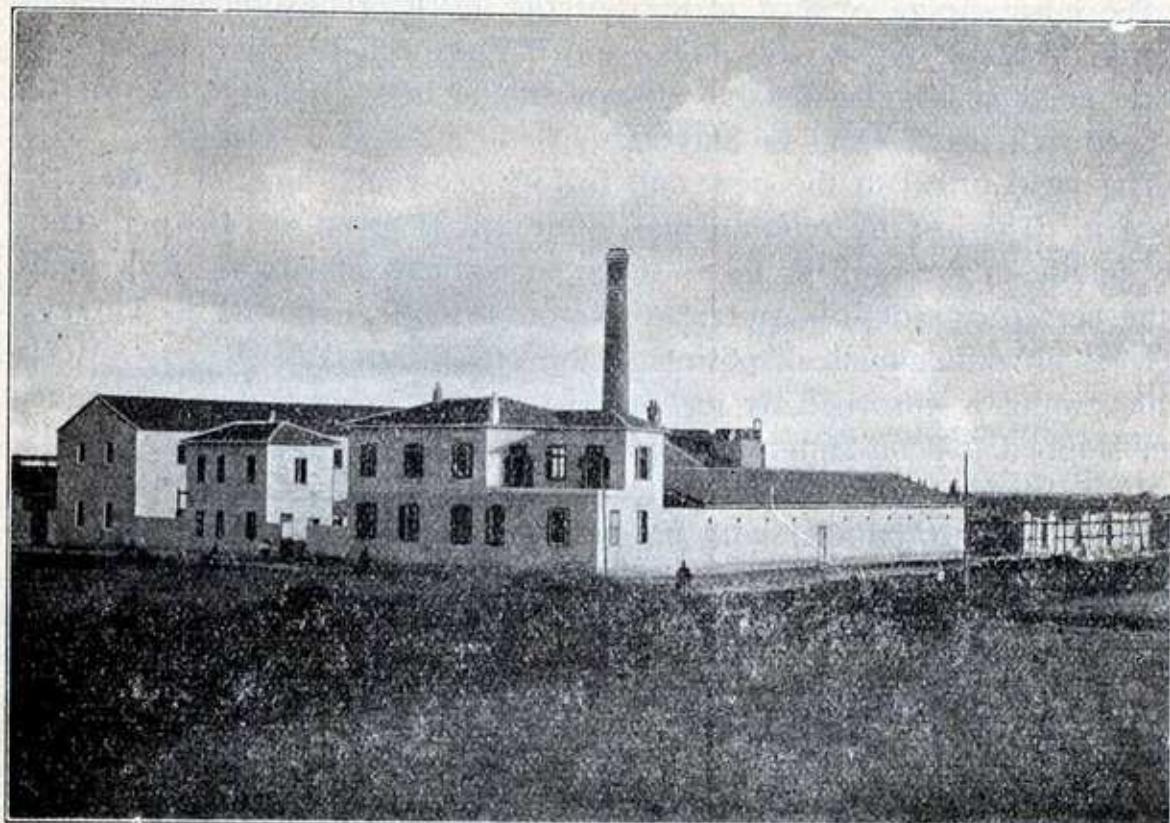
At present the chief region devoted to cotton is the territory tributary to Mersina. In addition, there is a considerable production in the district about Smyrna.

The annual production of cotton seed in the Mersina district ranges from 30,000 to 40,000 tons. At Smyrna it varies from 14,000 to 25,000 tons. Prices for seed at Smyrna range from \$18 to \$19 per short ton, rising at times to \$24. The quotations at Liverpool, in April, 1914, for Mersina cotton seed were \$22 per short ton.

About one-half of the cotton seed produced in Turkey is used locally for feeding cattle. The remainder has been exported in the past, chiefly to Hull, but also to Havre and Malta. This excess serves now to supply the oil mills recently established at Mersina and Smyrna.

At Mersina there is one cottonseed-oil mill which has been in regular operation for a few years. It was at first of limited capacity, crushing annually about 1,400 tons of seed and producing about 170 tons of crude oil. It has recently enlarged its capacity by the purchase of American machinery and a refining plant, and was able in 1914 to crush 6,000 tons of seed, with an estimated output of 700 tons of refined oil.

Another mill in process of construction at Mersina, at the close of 1913, was being equipped with the same number of presses, etc., and expected likewise to produce 700 tons of oil. Together these two mills



Cotton Seed Oil Mill in Mersina, Turkey.

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will crush over one-half of the present available stock of seed at Mersina not required for feeding purposes.

The oil produced at Mersina has been used locally. The quality is not very good, but the prices are so low that all competition of foreign oils is precluded.

The establishment of the industry at Smyrna is quite recent. In 1912 a small mill was started by Rankin & Demas. The machinery is capable of crushing 1 ton of seed daily.

A much larger plant was erected in 1913 by the Ottoman Oil Company, a corporation controlled by local capital and registered in England. This establishment cost \$400,000. The machinery, of the latest type, was imported from the United States at an expense of \$125,000. It was set up by Greek workmen, under the direction of American foremen. The boilers were of local construction. This mill is capable of crushing 120 tons of seed per 24 hours. During the first year of operation coal was frequently lacking and there was difficulty in securing skilled labor. As a result the mill never operated more than half of the presses at once. During the season 1913-14 about 700 tons of seed were crushed. Since the outbreak of the present war the operations of the Smyrna mills have been suspended.

The local supply of seed in the Smyrna district is insufficient to meet the full demands of the new mills, and it is expected when operations are resumed that a considerable amount of the better qualities of Mersina seed will be diverted to Smyrna.

The yield of oil in the new mill is 13.5 per cent., and of cake 42 per cent. The loss by refining the crude oil is given as 10 per cent. The quality of the refined oil is stated to compare favorably with that of the current grade of American cottonseed oil exported to Turkey. There is no difficulty in disposing of the oil at profitable prices. Most of the output is absorbed by the Smyrna market. Small amounts have been shipped to Constantinople and to other Turkish ports.

While closed down under existing conditions, the Smyrna mill is regarded by those familiar with the situation as bound to be a financial success when normal conditions are restored. The cheapness of the local supply of seed is in its favor, although this is partly offset by the relatively low yield of oil.

The oil cake produced in the Turkish cottonseed mills finds an extremely limited local demand. Farmers are as slow to recognize its value for feeding cattle as is the case in India. About 90 per cent. of the oil cake produced at Mersina and at Smyrna is shipped to England.

In the course of time Turkish farmers will come to recognize the value of cake, and the local demand will probably expand sufficiently to absorb the entire output of the existing mills, with manifest advantage to the latter and to the natural resources of the land.

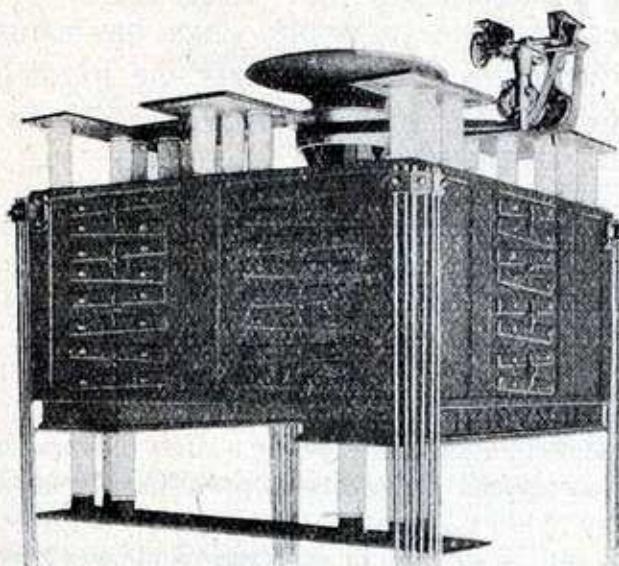
There is a well-established market for cottonseed oil in Turkey, and for years the consumption has been far in excess of the local supply. It competes chiefly with olive oil for a variety of purposes. In fact, a large amount of the cottonseed product is employed to adulterate olive oil. The demand for cottonseed oil, and its price, depend essentially on the character of the current olive crop in the eastern Mediterranean countries. Thus in the Province of Smyrna, when the olive crop is good, the annual consumption of cottonseed oil averages 5,000 barrels (of 450 pounds.) With a poor olive crop the consumption rises to 8,000 barrels.

To a less extent cottonseed oil competes with sesame oil and coconut oil, and with the animal fats, oleo oil, and native butters. Large quantities of crude cottonseed oil imported from Egypt are used in Syria for soap making, and a certain amount is also employed in Asia Minor for this purpose.

Imports of cottonseed oil into Turkey for edible purposes were seriously hampered prior to 1907 by regulations requiring it to be denatured before entry. The intent was to protect the domestic olive oil industry. Since that date, when the restriction was removed, the demands of the Turkish market have grown rapidly.

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In 1901 the total import, chiefly of American origin, was valued at \$4,500. The American imports rose to \$6,860 in 1907. In 1908 it was \$208,000. Since then the value of our export of cottonseed oil to Turkey has been as follows: 1909, \$943,000; 1910, \$470,000; 1911, \$957,000; 1912, \$803,000; 1913, \$888,000; 1914, \$352,000.

In 1911 the imports of cottonseed oil into Turkey, according to official reports, which are obviously much below the truth, amounted to 11,458,000 pounds, valued at \$900,000. Of this quantity the United States contributed 50 per cent., Great Britain 26 per cent., Egypt 8 per cent., Austria-Hungary 6 per cent., France 6 per cent., Holland, Italy, Germany, etc., 4 per cent. There were no imports from Russia.

American imports formed 60 per cent., British 10 per cent., and 10 per cent. came from local mills. A grade similar to prime summer yellow is the one chiefly imported from Russia. While not quite so good as the best American qualities, it competes quite successfully with them.

The chief complaint made is the lack of uniformity in the refining of the oil. The supply comes largely from a mill equipped with the latest American machinery, and this defect will probably be remedied in time.

The prices of Russian oil at Constantinople are from 30 to 40 cents lower per 100 pounds than those of the best American grades, and this

difference is persistently maintained if the quotations for the American product are lowered. American oils have a well-established reputation, and thus far are preferred, if the difference in price does not materially advance beyond 20 cents per 100 pounds.

The American Consulate General at Constantinople, which has furnished valuable data in connection with this subject, makes the following pertinent suggestions in regard to holding our cottonseed oil trade in Turkey:

One of the great disadvantages under which American oil will labor in competition with the Russian product is the short shipping distance and the consequent smaller loss by leakage through the breaking of the barrels. It seems that the greater part of this oil is brought to Odessa in special tanks and there placed in barrels.

The latter are said to be not quite so strong in themselves as the American barrels, but the resistance demanded of them is so much less that they arrive in better condition. In addition, they are gummed on the inside and are often protected by a cover of straw mat filled out with dry grass and straw. It is tentatively planned to use iron barrels, as it is deemed possible in view of the short haul to return the empties profitably.

Contracts with local consumers usually call for delivery of a specified number of barrels weekly or monthly. One of the complaints brought against American oil is that the delivery is too irregular; that the shippers in New York will withhold small lots until a large number of barrels have accumulated, so as to secure lower freight rates, and that in this way a large amount of oil is often thrown upon the local market, to the loss and dissatisfaction of the purchasers. It is even said that occasionally, as a result of this oversupply, the price here is lower than the original quotation in New York.

The Turkish customs statistics do not fully indicate the amount of American cottonseed oil which is imported annually into Turkey. Its various brands are well known and are in great demand. High prices and the difficulties of shipment arising from the war have recently diminished local purchases, but it is thought that with the new crop prices will decrease and large business will be done.

In pointing out the advantages and possibilities of Russian competition it is necessary to remember that, according to the views of most local importers, the American oil exporters have the situation well within their control, provided they will take the necessary steps to insure regularity of delivery, less loss by leakage, and more advantageous terms through direct shipments to the ports of the Levant. Delivery, terms of payment, and quality for relative price are the points on which Russian competition will have to be met in the future. It is significant, however, that one of the largest importers of Russian oil is now trying to secure the representation of some American producer for this important article of commerce in the Levant. The house in question suggests the possibility of using tank steamers in which to carry cotton oil in bulk to this market.

In summing up the general situation in Turkey it is to be noted that the land has great potential possibilities as a cotton-producing territory, quite certain to be realized with the extension of rail communication, the introduction of irrigation on a large scale, and the advent of modern agricultural methods.

There is every indication that the cotton-seed industry will expand in the same ratio, and that eventually the output of oil cake will find domestic utilization. The value of American machinery for oil crushing

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is fully appreciated, and with the proper effort American manufacturers of oil machinery should be sure of retaining the market for their wares already won.

Unlike India, Turkey offers a market for cottonseed oil in which the demand far exceeds any possible local production for years to come. American oil has occupied the dominant position in this market, fairly won by its superior merit over all competitors. This position is now challenged by Russian cottonseed oil, aided by all the advantages which accompany production in a neighboring country with relatively cheap means of transportation and facilities for keeping in close touch with the market.

To maintain the position won during the past few years may tax seriously the enterprise of American exporters. They may well profit by the experience with petroleum in the Turkish market. American petroleum was for years dominant in Turkey. Twenty years ago it was gradually displaced by the cheaper but very much inferior Russian article. Of late years, by persistent and intelligent effort, it has been possible to win back a large share of the Turkish trade, chiefly on the merits of the American product.

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## The Ottoman Tariff.

**R**EARGING the new Turkish tariff law, His Excellency Hassan Tahsin Bey, Assistant Minister of Finance, a gentleman of recognized ability along economic lines, who had much to do with the framing of the tariff bill which now has been enacted into law, has given out the following statement :

The Imperial Government has submitted to the Chamber of Deputies the draft of a law relative to the application of a general tariff to merchandise imported from abroad.

It is not our intention to present here a profound study of the question in so far as concerns its connection with the systems of protection or free-trade but merely to indicate the Government's motives in adopting this new method of levying customs duties. In the general explanation accompanying the draft of the bill the following points are of special significance :

1. Objects that can be easily manufactured in this country because of the presence here of the requisite raw materials are entitled to protection and a heavy duty has been levied upon imported goods of this sort.
2. Manufactured articles whose production here is capable of development are likewise taxed in order that local industries may meet foreign competition.
3. Upon articles of prime necessity a very moderate duty is levied in order to avoid inconvenience or actual suffering.
4. A very moderate duty has been laid upon material that it will be impossible to produce in sufficient quantity until years have elapsed ; this tax will be susceptible of increase in the future as the occasion may demand.
5. Agriculture in general is protected.
6. Agricultural products are specially protected.
7. In order to prevent the importation of adulterated products, a heavy duty has been levied upon such articles.
8. A very light duty has been levied upon articles that can be easily brought in as contraband — jewelry, for example.

As can be seen, the Government has committed itself neither to a policy of out and out protection nor to the other extreme of an exaggerated free trade, harmful to the development of industry and local agriculture.

Although the system of levying ad-valorem customs duties is one that is easily handled, it admits too readily of fraudulent practices ; it is often impossible to ascertain the true value of the merchandise brought to customs. Even the presentation of the original bills of lading is not a sufficient guarantee for the treasury.

As long as the Capitulatory regime existed, it was absolutely impossible for us to do other than maintain our system of ad-valorem duties ; it is only the abrogation of the Capitulations that, affording us entire liberty of action, permits us to adopt the system of specific duties.

It is true that this system is much more complex than the other because here one must catalog and describe in detail a large number of articles. Thus, the German tariff, for example, contains a list of 946 articles, the French 654 and our own 746, and these articles are often sub-divided into various categories. Under this system of nomenclature, customs officials often experience difficulty in classifying merchandise under this or that head.

Nevertheless, this system is the only one that can render real services to the regular functioning of commerce, in as much as the importer can be certain that the duties that he will have to pay will be in accord with the fluctuations of the market and can make his calculations accordingly.

Besides this, the adoption of the method of Specific Duties provides for the fiscal revenues the most rational bases for calculation.

Among other advantages that this system offers, one must remember the facility that it affords for the conclusion of commercial treaties inasmuch as it allows us to enter into negotiations armed with an autonomous tariff ; in this fashion, one accords no commercial advantages to other nations unless assured that the favor will be returned.

Upon this basis of mutual concessions, our Government will from now on be in a position to conclude advantageous commercial treaties or agreements. For example, in order to secure an outlet for our production of grain, we will demand that the countries that seek to export to us the iron that they produce in abundance must lower their duties upon the grain that we send to them.

Let us glance at the Government's exposition of its motives in presenting this bill to Parliament :

In paragraph No. 1, we notice that its aim was to protect the local manufacture of articles the raw materials for which can be easily obtained within the country.

A purely nominal tax has been levied upon articles that cannot be manufactured here, for revenue purposes only, as, strictly speaking, this class of merchandise ought not to be taxed at all.

It is for the reasons given above that, in Art. 82 of our new tariff, we see that a duty of almost 100% of their value has been placed upon importations of canned vegetables ; and in Chap. 13 Art. 212, duties approximating 60% upon importations of utensils and boxes, the materials for which are found here in abundance.

As regards importations of cotton thread, the manufacture of which has shown signs of development here, one notices that the duty levied is approximately 30% of their value.

Here, the Government has attempted to encourage local industries.

We conclude, then, that whenever the Government desires to *encourage* an article of local manufacture, it imposes upon the importation of similar goods from abroad a duty of 30%, and that where it desires to *protect* it levies upon imports a duty approximating 100% of their value.

In the category of materials covered by the fourth paragraph, we notice "sugar". Years



**His Excellency HASSAN TAHSIN BEY**

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must pass before we can produce sugar in quantities sufficient for our needs. There are those among us who believe that the sugar beet could be easily introduced into our country and that one ought to cultivate this extensively in order to keep within the country the enormous sums that are yearly sent abroad. In reality, this is impracticable. For the moment it is impossible for us to produce sugar in sufficient quantity for a country as large as our own. To impose heavy duties upon this article would merely be productive of suffering to our compatriots.

The fifth paragraph speaks of protection of agriculture in general.

The Government's decision in this connection is most logical. It is unnecessary to demonstrate here that our country is essentially agricultural. The amazing fertility of our immense territories, the aptitude of our citizens, all favor this conception. Is it not truly a pity to import grain from America, Russia and Roumania when we ourselves could not only produce it in quantities sufficient for our own needs, but are capable of supplying other countries as well?

In protecting agriculture *in general*, the Government has in mind as well the raising of farm products that, whether through ignorance, or principally because of foreign competition, have not been cultivated thus far, to the great detriment of our farmer who could have profited immeasurably from their sale.

As regards the heavy taxation of adulterated articles and on the other hand, the light duties imposed upon articles such as jewelry, that can easily enter as contraband, these matters have been considered from sanitary and administrative view-points and it is unnecessary to discuss them at this moment.

On the same subject, we reproduce in translation from the "*OSMANISCHER LLOYD*" in Constantinople, two articles which further explain the fiscal policy of the Ottoman Government:

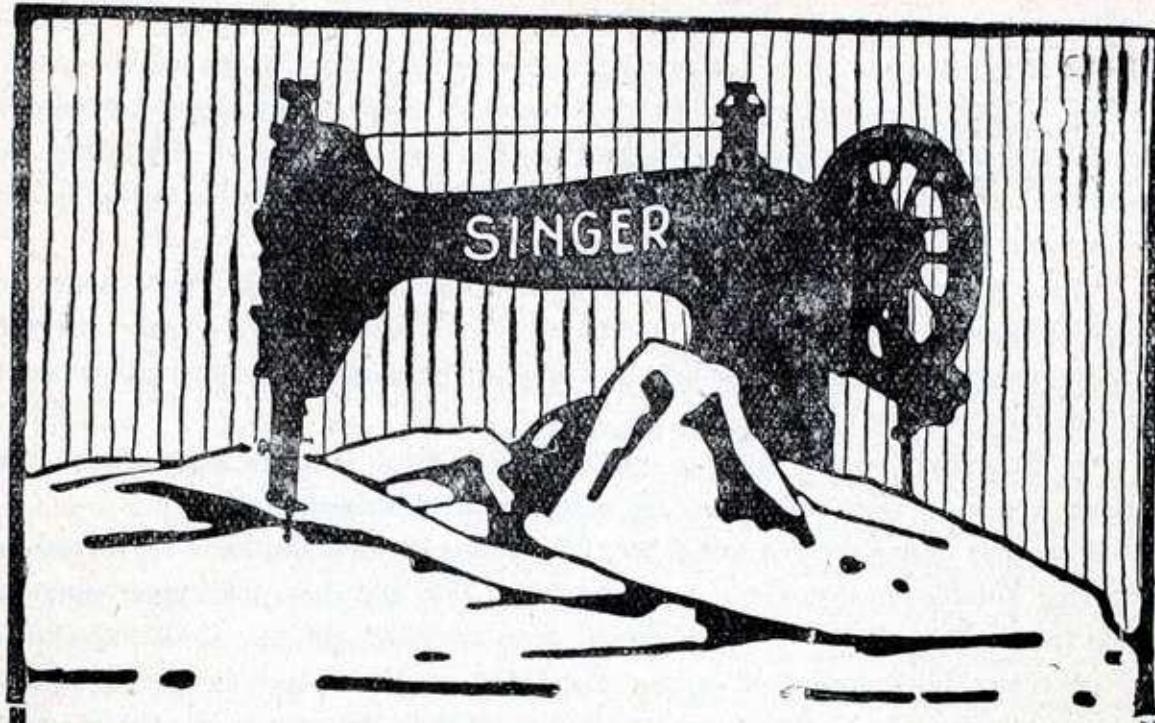
## I

The Ottoman Parliament closed yesterday, at one single meeting, the discussion of the new specific duty tariff which is to be substituted for the present ad-valorem system. The Chamber having accepted the suggestion offered by both the Government and the Committee of the Chamber to hurry the Bill through, the tariff and the law relative thereto were definitely adopted in one reading. Thus, the Senate's assent is all that is required to render the tariff effective, article 23 providing for its being applied beginning September 1/14th, 1916.

As already stated, the Ottoman Custom tariff is based neither on the free trade nor on the protective duty principle. As mentioned in the Committee's report, the object of the new tariff is merely to close somewhat the open door of to-day, still maintaining almost free trade duties for two thirds of the imported products, i.e. ten to fifteen per cent of the value.

Protective duties are introduced for agricultural and such industrial products, the raw material for which may be found within the country or may be imported duty free or are taxed very lightly.

Before examining the tariff itself, we shall follow the example of the Committee and review the development of the tariff question in Turkey. Going further back than the Committee, we would point out that during the time immediately following the Turkish conquest tariff questions between Turkey and other states were settled by means of "Seneds" (individual agreement). These "Seneds" were issued by the Turkish rulers and granted importers, at the time mainly Ragusan, Genoese, Venetian, Amalfitan and other Italian traders, mostly out of political considerations, favors such as the privilege to import merchandise free of duty or against payment of a lump sum, a sort of trade tribute for the



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transactions of a whole year. As was further indicated by the Committee, later on, in the first Capitulation with France in 1535, the import duty was fixed at five per cent, of the value of the imports and, in the second Capitulation of 1673, this rate was reduced to three per cent. The same rates of duty were stipulated in all other Capitulations concluded at various dates with foreign governments, and specially in the "Treaty of Friendship and Commerce" concluded in Constantinople March 22, 1761, with Frederic the Great.

Article 2 of this treaty provided that :

"The Prussian traders shall not pay more than three per cent in current money for goods imported or exported by them, and the revenue officers shall not estimate the price of such goods above their actual value. In case of disagreement as to the price, importers shall pay three per cent in kind. . . . ."

An identical provision is found in the Treaty of Peace of Passarowitz concluded 1718 between Austria-Hungary and Turkey and confirmed by subsequent treaties

It was only during the first half of the 19th century that real treaties of commerce were concluded with the Great Powers. In the treaties of 1838 and after, the import duty was always fixed at three per cent. Inland duties were abolished and the export duty fixed at nine per cent. In the treaties of commerce concluded 1861-62 with the foreign Powers, the import duty was fixed at eight per cent and the export duty was to be reduced yearly by one per cent down to one per cent. These treaties which expired 1890 were not renewed but remained effective by tacit agreement.

In 1890 the most important event in Turkey's economic life took place : the German Empire was the first Power to give proof of its true friendship for Turkey in concluding with the Sublime Porte a Treaty of Commerce to which was appended a tariff schedule containing 62 chapters. Thus Germany was the first Government to comply with the Sublime Porte's long-cherished desire to substitute for the ad-valorem duty a specific tariff, which, of course, was not to take effect before the other Powers should agree in principle to the adoption of a specific tariff. The second Power to assent to the introduction of such a change was Austria-Hungary, who in the protocol relative to the Bosnian Question of 1909, declared in article 6 :

"Austria-Hungary binds itself to conclude with Turkey within two years after the ratification of the present protocol a treaty of commerce based on European International Law. This treaty will take effect as soon as the Sublime Porte shall have concluded and enacted treaties of commerce with other nations on the same basis. Meantime Austria-Hungary agrees to the increase of the Turkish ad-valorem duty from eleven to fifteen per cent, effective fourteen days after the ratification of that Treaty. . . ."

Thus the two Central Powers were first in recognizing Turkey's right to arrange its commercial and customs questions according to European International Law.

Later on, when the Sublime Porte negotiated with France in regard to an important loan and various railroad concessions (over 2000 kilometers), that country also consented to the introduction of a specific tariff and the conclusion of a treaty of commerce. Similar negotiations were begun with England but interrupted by the outbreak of war.

Meantime the ad-valorem duty by common consent was increased in 1907 to eleven per cent on condition that the proceeds of the additional three per cent were to be expended

on the reform work in Macedonia exclusively. This restriction, however, was dropped immediately after the introduction of the constitutional regime in 1908.

During the present war the Imperial Government has abolished the Capitulations and increased the import duty to fifteen per cent. Last May this rate was doubled for the duration of the war. On the other hand exemption from duty was granted for a number of articles of first necessity, such as coal and, lately, petroleum.

## II

In continuation of our article of yesterday, we shall to-day discuss the new general tariff which must be considered as the basis for all of Turkey's future commercial relations, especially in concluding Treaties of Commerce. For, as mentioned by the Committee, one should guard against supposing that the schedule prescribed by the new law is definite and unchangeable. On the contrary it merely represents maximum rates. The latter may, in negotiating with the various Powers, be reduced in favor of one or the other, if the treatment is reciprocated. Of course, at this moment such negotiations may be opened with the allied or neutral states only. The Committee puts forward the opinion that the allied states, at least, would prefer a stipulated tariff to the general schedule. With a little good will on both sides, the Committee declares, such treaties could be concluded with Germany, Austria-Hungary and Bulgaria before September 14th, 1916, when the general tariff is to take effect.

It would be misleading to think that the Ottoman general tariff fixes unduly high rates. Among the 772 articles contained in the 30 chapters of the tariff, 10 (fertilizers, unbound schoolbooks, school requisites, gold, platinum and others) are entirely free of duty. 16 articles (precious stones, jewelry and the like) are taxed with a very low duty (1/4th to 5% of the value).

There are 126 articles taxed with 10%					45 articles taxed with 50%				
450	"	"	"	15%	6	"	"	"	60%
154	"	"	"	20%	4	"	"	"	75%
85	"	"	"	25%	2	"	"	"	80%
130	"	"	"	30%	19	"	"	"	100%
6	"	"	"	33%	1	"	"	"	140%
32	"	"	"	40%	2	"	"	"	150%

and the importation of 10 articles interesting the military or police authorities (war arms, explosives) is altogether prohibited.

The exemption of duty for unbound schoolbooks and the low rate on bound ones will benefit the public education, whereas the low tax on precious articles aims at preventing contraband, as these articles may be smuggled in very easily on account of their small volume.

According to the Committee's calculations the rates for 126 articles are lower than the ad-valorem duties before the war. Since then prices have increased considerably, so that the new rates for these articles represent less than half the amount one would have to pay according to the ante bellum Customs taxation. It is further to be considered that in most cases prices are not likely to come down to the former level, even after the war.

In the following we shall indicate the rates of duty for a number of articles of general interest:

<i>Articles</i>	<i>Piasters gold per 100 Kgs.</i>		
Coal, lignite, coke	2.	Candy . . . . .	1000.
Iron ore	1.	Barrelled beer . . . . .	180.
Iron	2.	Bottled beer . . . . .	200.
Old iron	4.	Cognac (brandy) . . . . .	1200.
Iron bars	9.	Champagne . . . . .	1200.
Steel	40.	Perfumes and toilet water . . .	6000
Agricultural implements	50.	Footwear . . . . .	1500—6000.
Corn	30.	Furniture, bent wood . . .	190.
Flour	95.	Furniture, other . . . . .	1000—2000.
Barley, oats and others	23.	Clothing . . . . .	2000—35000.
Sugar, unrefined	45.	Ready made underwear .	3500—35000.
Sugar, refined	76.	Aniline coloring matter .	270.
Glucose, molasses	48.	Other coloring matter, paints	15—675.
		Matches . . . . .	170—550.

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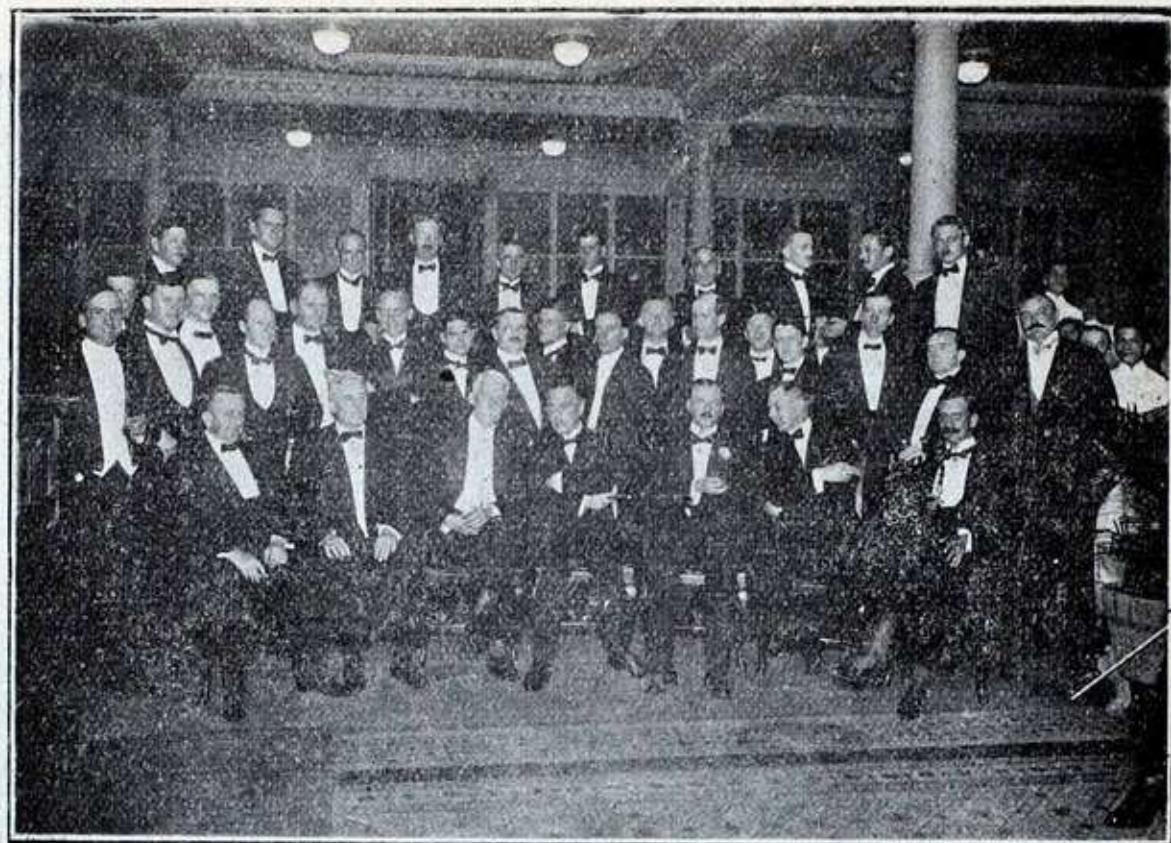
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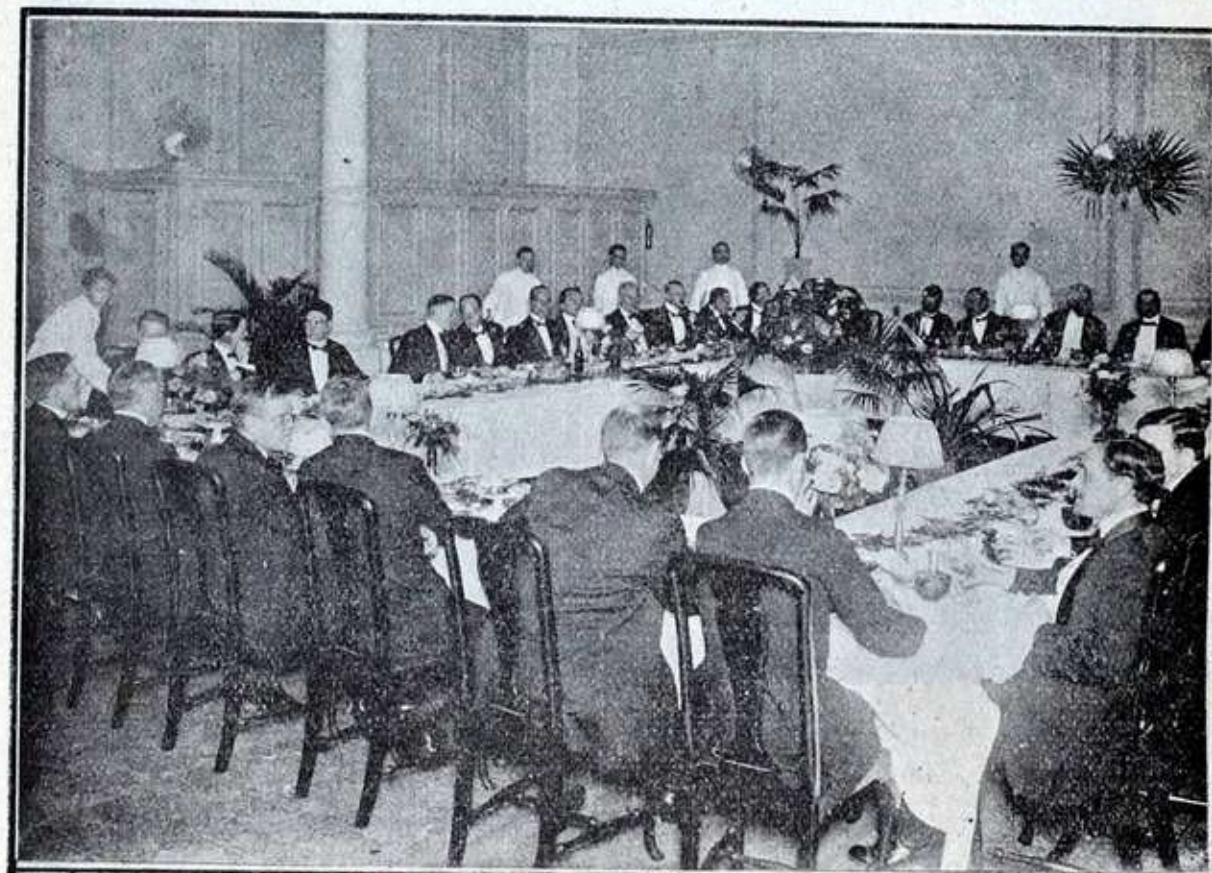
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**Honorable A. L. M. GOTTSCHALK**  
American Consul General at Rio de Janeiro, Brazil.



In the center of front row: U. S. Ambassador Morgan and Mr. McGovern, President of the American Chamber of Commerce for Brazil. Immediately behind them stands Consul General Gottschalk.



Banquet tendered by the American Chamber of Commerce for Brazil to its first President, Mr. T. B. McGovern, of the Caloric Company, at the Central Club of Rio de Janeiro, January 27, 1916. Mr. A. L. Moreau Gottschalk, the American Consul-General, was Toastmaster.

## American Chamber of Commerce for Brazil.

We are glad to be able to announce the complete and final organization of the AMERICAN CHAMBER OF COMMERCE FOR BRAZIL, with headquarters at the city of Rio de Janeiro.

The organization had its inception jointly in the offices of Messrs R. G. Dun & Co. and the American Consulate General. Through the initiative of Honorable A. L. M. Gottschalk, American Consul General at Rio de Janeiro, it was accorded affiliation with the CHAMBER OF COMMERCE OF THE UNITED STATES OF AMERICA, and it is now in process of being registered, according to Brazilian law, as one of the corporate bodies of the city of Rio de Janeiro.

Before long the initial number of the quarterly review of the AMERICAN CHAMBER OF COMMERCE FOR BRAZIL will be issued. "Levant Trade Review" will undoubtedly figure on the exchange list.

Notwithstanding its short life, the AMERICAN CHAMBER OF COMMERCE FOR BRAZIL, has already shown its usefulness, in many ways. It was prominent in organizing the dinner given to Senator Burton on his visit to Rio de Janeiro in 1915; it inaugurated the pleasing custom of giving a banquet of farewell to a Brazilian Consular official going to take a post in the United States, on the occasion of the departure of Mr. H. C. Martins Pinheiro, appointed Brazilian Consul General at New-York; it recently extended its patronage to a series of lectures given at Rio de Janeiro by Miss Annie Peck upon American industrial establishments.

It is gratifying to say that the advent of the Chamber among the very numerous corporate bodies of the City of Rio de Janeiro has been hailed with a warm welcome from the press and from the business world of the city. And it is hoped that, like so many other organizations of its kind, it will live to prove its usefulness as a connecting link in the chain of amity and goodwill that should bind trading nations.

It is especially gratifying to us of the AMERICAN CHAMBER OF COMMERCE FOR THE LEVANT to observe the success of the efforts of Consul General Gottschalk because the latter was closely identified with our own efforts in the early days of the history of our Chamber at which time he filled with such conspicuous ability and fidelity the office of Consular Inspector for the districts of Africa, Western Asia (including India) and Eastern Europe (including the Levant and the Balkans).

For this reason, we cherish a special affection for our sister society in Rio de Janeiro. We wish her every possible success in her career and we wish long life and happiness to her sponsor, Consul General Gottschalk, an honorary member of our own organization, who has a host of sincere and loyal friends in the Near East.

## La "American International Corporation"

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**U**N groupe de financiers et d'industriels des plus importants aux Etats Unis ont formé une société au capital de \$50,000,000 nommée la "AMERICAN INTERNATIONAL CORPORATION" dont le but est de développer à l'étranger des entreprises soutenues par des capitaux américains. Il serait difficile d'exagérer l'importance de cette mesure. Elle signifie que les capitaux que l'Europe a transférés aux Etats Unis à cause de la guerre seront employés tout comme ils l'auraient été en temps de paix si l'Europe les avait conservés. C'est à dire qu'ils serviront au développement de nouveaux chemins de fer et de nouvelles entreprises dans l'Amérique du Sud, la Chine et les autres pays qui dépendent des pays étrangers pour les capitaux qui leur sont nécessaires au développement de leurs chemins de fer et de leurs organisations économiques. La seule distinction sera que ces capitaux seront souscrits par des capitalistes américains au lieu de capitalistes Européens et qu'ils seront employés sous la direction des Américains.

Non seulement les marchés qui dépendent des capitaux étrangers bénéficieront de cette organisation, mais encore tous les marchés en général et surtout le commerce du monde entier. Bien que les Etats Unis espèrent retirer d'importants profits, profits que l'on est en droit d'attendre lorsque l'on risque ses capitaux, ils ne pourraient pas, même s'ils le voulaient, limiter ces bénéfices.

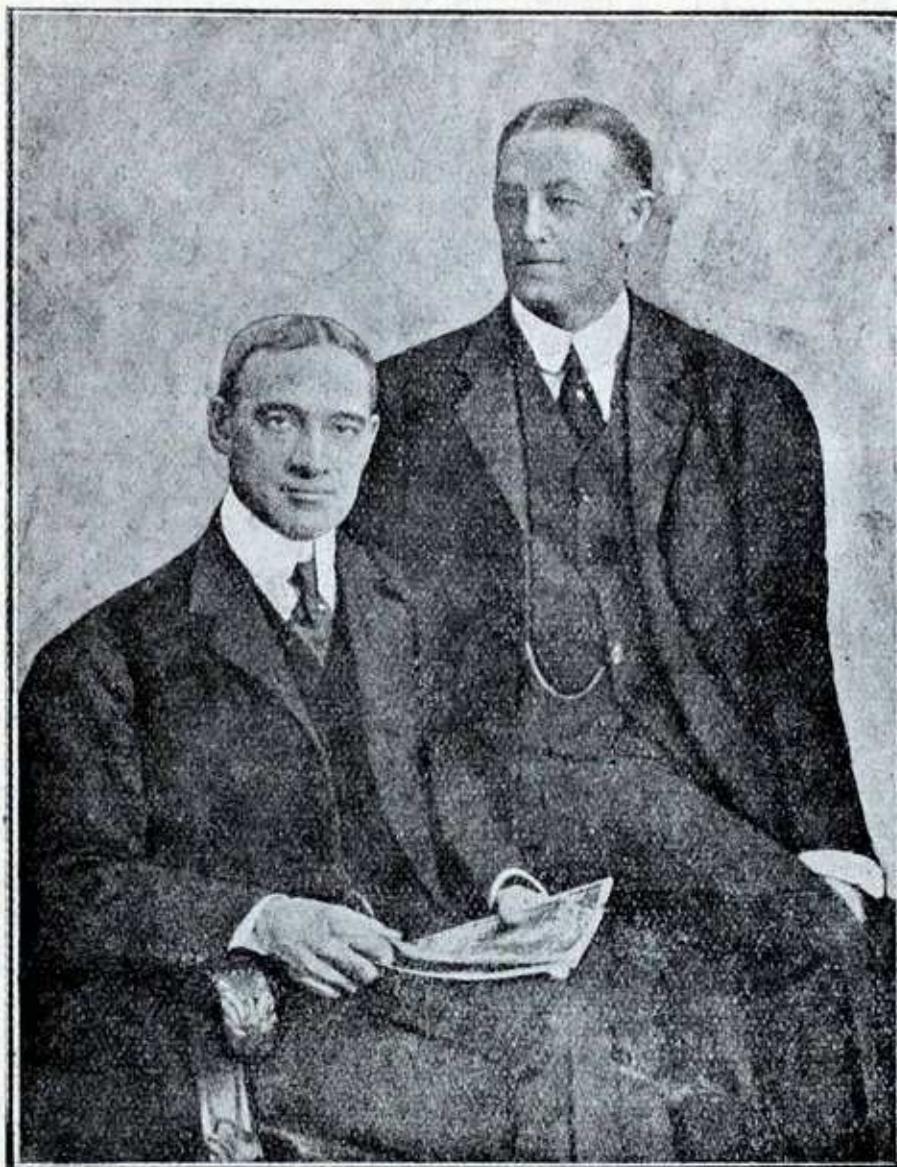
Les capitaux anglais ont servi à construire en grande partie les chemins de fer de l'Argentine, et cependant pas seulement les Anglais mais encore les français, les américains, les allemands, les hollandais et les belges ont profité et bénéficié du développement rapide de l'Argentine.

On peut donc s'attendre à ce que le monde en général bénéficie du placement des capitaux américains dans des entreprises étrangères, chose qui n'avait pas encore eu lieu jusqu'ici.

La "AMERICAN INTERNATIONAL CORPORATION" espère, dit-on, intéresser des capitaux américains dans des entreprises étrangères pour une valeur de \$500,000,000.

Les directeurs de cette société seront au nombre de vingtquatre et jusqu'ici vingt et un ont déjà été nommés :

- J. Ogden Armour, de Armour & Co.
- Charles A. Coffin, de la General Electric Co.
- William E. Corey, de la Midvale Steel and Ordnance Co.
- Robert Dollar, de la Dollar Steamship Co., San Francisco.
- Joseph P. Grace, de W. R. Grace & Co., exportateurs et importateurs.
- James J. Hill, de la Great Northern Railway Co.
- Otto H. Kahn, de Kuhn, Loeb & Co., banquiers.
- Robert S. Lovett, de la Union Pacific Railroad Co.
- Ambrose Monell, de la International Nickel Co.
- Henry S. Pritchett, de la Carnegie Foundation.
- Percy A. Rockefeller, de la Standard Oil Co.
- John D. Ryan, de l'Anaconda Copper Co.
- Charles A. Sabin, de la Guaranty Trust Co.
- William L. Saunders, de la Ingersoll-Rand Co.



**CHARLES A. STONE ET EDWIN S. WEBSTER.**

Le premier président et le second directeur de la nouvelle société  
"American International Corporation."

James A. Stillman, de la National City Bank.

Charles A. Stone, de Stone & Webster, ingénieurs.

Theodore N. Vail, de la American Telephone & Telegraph Co.

Frank A. Vanderlip, de la National City Bank.

Edwin S. Webster, de Stone & Webster, ingénieurs.

Albert H. Wiggin, de la Chase National Bank.

Beekman Winthrop, de Robert Winthrop & Co., banquiers.

M. Stone sera président ; Willard D. Straight, précédemment de J. P. Morgan & Co., vice-président, et P. P. Tinsley, ancien trésorier de la Standard Oil Co., de New York, secrétaire et trésorier. M. Vanderlip présidera le conseil d'administration.

Au sujet de la AMERICAN INTERNATIONAL CORPORATION, "l'Exportateur Américain" s'exprime comme suit :

La "AMERICAN INTERNATIONAL CORPORATION," à l'organisation de laquelle ont pris

part de nombreux banquiers et industriels, promet d'avoir une importance considérable pour le commerce du monde entier. La "AMERICAN INTERNATIONAL CORPORATION" dont le capital est de \$50.000.000 a été établie dans le double but de développer de nouvelles entreprises à l'étranger et d'introduire sur le marché des Etats Unis, marché jusqu'ici peu familier avec les valeurs étrangères, des titres de rente de gouvernements étrangers, d'emprunts de municipalités, de compagnies de chemins de fer, de mines, etc. etc. A cause de la guerre le surplus du capital accumulé chaque année en Europe et qui habituellement est employé pour le commerce et l'industrie de différents pays se trouve cette année rapidement transféré aux Etats Unis. On se propose maintenant d'employer ce capital tout comme il l'aurait été s'il n'y avait pas eu de guerre, avec la seule différence que ce capital sera placé sous le contrôle américain et qu'il sera principalement employé pour les intérêts américains. La direction de toutes ces nouvelles entreprises confiée à des américains auront tout naturellement pour résultat d'augmenter les commandes en Amérique pour les matériaux de construction, les rails, les locomotives et toutes sortes d'industries américaines, cela au profit des industriels et des exportateurs américains. L'emploi des capitaux sous le contrôle américain ne profitera pas seulement aux banquiers, directeurs, exportateurs et capitalistes américains directement intéressés mais il profitera aux commerçants et aux industriels de tous les pays du monde entier.

Le développement des ressources naturelles, des chemins de fer et des industries des nouveaux pays, augmentera considérablement leur puissance d'achat et toutes les catégories d'exportateurs traitant avec ces pays en bénéficieront indirectement. Les profits résultants de telles entreprises ne peuvent qu'en faible partie être limités aux pays fournissant les capitaux. Toute entreprise d'une vaste importance a une signification mondiale et le commerce international étant un échange de produits est aussi un échange de bénéfices.

Nous répétons de nouveau – bien que cette réitération puisse paraître superflue – que le placement d'importants capitaux américains dans des entreprises étrangères, ne peut être qu'à l'avantage général. Bien entendu, ceux qui placent ainsi leurs fonds le font avec espoir de profits, mais, tout comme ils profiteront, d'autres ne peuvent manquer de le faire. L'ouverture de nouveaux marchés, l'augmentation de la puissance d'achat des pays nouveaux, seront particulièrement avantageux pour les exportateurs, non seulement des Etats-Unis, mais aussi de l'Europe. D'autre part, de tels placements ne peuvent manquer d'aider la stabilité du change, qui subit une pression formidable résultant de la balance du commerce qui est d'une façon anormale favorable aux Etats-Unis.

### **Une Banque Chino-Américaine.**

De la Revue Nationale Chinoise  
du 9 Octobre 1915.

**L**E Ministère des Finances vient d'enregistrer le plan depuis longtemps projeté pour l'établissement d'une banque Chino-Américaine au capital de 10.000.000 de Dollars (à peu près 5.000.000 de Dollars au cours des Etats Unis). Les promoteurs de

cette banque sont Monsieur Chang Chen-hsun, ex Président de la "Chinese Business Men's Party to America," Monsieur Hsiang Jui-kun, ex Ministre du Commerce et de l'Agriculture, et Monsieur Yang-Ju. Les actions seront souscrites par des capitalistes Américains et Chinois. On dit que 3.000.000 de Dollars (1.500.000 de Dollars au cours des Etats Unis) ont déjà été souscrits par des capitalistes chinois.



**WILLARD D. STRAIGHT.**

Président de l'American Asiatic Association et vice-président  
de l'American International Corporation.

**La "American International Corporation.** Monsieur Charles A. Stone, Président de la "American International Corporation", nous annonce la nomination de Monsieur George J. Baldwin et de Monsieur Philip Henry, comme Vice-Présidents de cette corporation et la nomination du Dr. Richard P. Strong comme médecin. Mr. Baldwin s'occupera du développement des affaires maritimes de la corporation, tandis que Monsieur Henry, qui est ingénieur se voudra à la construction des chemins de fer à l'étranger. Le Docteur Strong devra assister la corporation en lui fournissant des jeunes gens vraiment aptes et sains et en étudiant les conditions sanitaires des régions où la corporation devra entreprendre des travaux. Au dernier meeting des directeurs on a nommé un nouveau comité pour la navigation; ont été élus : Messrs. W. L. Saunders, James

J. Hill, J. P. Grace, John D. Ryan et Robert Dollar.

On annonce que le trente-septième étage de l'Equitable Building à New York a été loué par la "American International Corporation," corporation récemment organisée par la National City Bank pour favoriser le développement du commerce étranger. Il a été décidé, chez Monsieur Charles A. Stone, Président de la corporation, que pour le début on ne se servirait pas de tout l'étage, une partie seulement étant largement suffisante pour le moment. Les bureaux de la "American International Corporation" seront transférés de la National City Bank Building à l'Equitable Building dès que la nouvelle installation sera prête. On dit que le bail a été fait pour une période de dix ans et que le loyer total s'élève à 800.000 de Dollars.

## Le Dollar Américain et son Avenir.

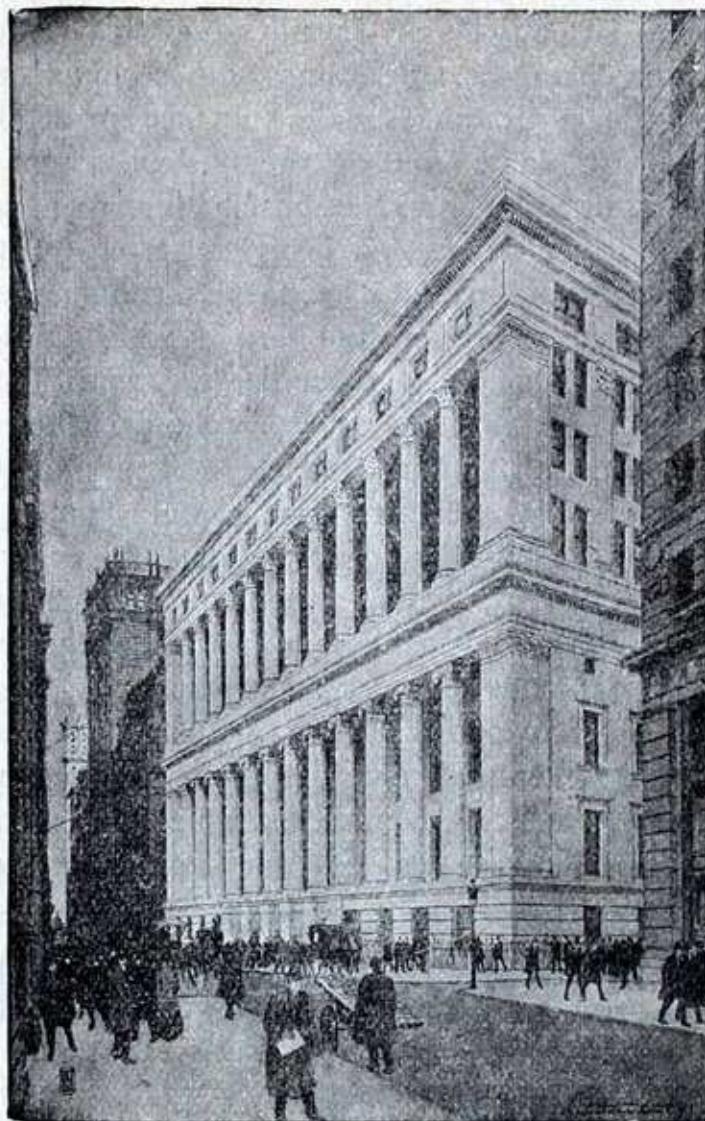
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**A**USSI difficile que cela puisse être de prédire l'avenir du commerce international après la guerre, il y a un résultat financier qui semble être définitivement assuré. En effet, plus la guerre sera longue, plus la transformation qui doit arriver sera certaine. Cela modifiera systématiquement l'ordre dans lequel étaient placés les pays qui jusqu'ici étaient respectivement les débiteurs et les créditeurs du monde. Ce sans dessus dessous dans les méthodes actuelles pour liquider les transactions commerciales internationales aura pour résultat de faire prendre au Dollar la place de la Livre Sterling, comme monnaie type dans le commerce mondial.

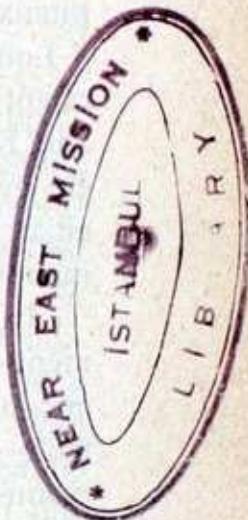
On a fait beaucoup de prédictions, chose tout à fait plausible du reste, d'après lesquelles après la guerre, sinon même avant la fin de la guerre, New York est appelé à prendre la place de Londres comme centre monétaire. Que cela soit absolument vrai ou non, le Dollar deviendra inévitablement le pivot autour duquel pivotera tout le trafic et tout le commerce du monde. L'expérience même des commerçants semble suffire à assurer cela. Prenez par exemple le Japon, qui a été peu affecté par la guerre dans son commerce intérieur et qui désire aller de l'avant comme en temps normal et faire des achats en Amérique, mais comme tous les arrangements pour les payments sont faits via Londres, il résulte qu'à cause de la situation financière actuelle de Londres, les acheteurs Japonais subissent des pertes, malgré que dans cette guerre, il ne jouent qu'un rôle de spectateurs.

Cependant le nouveau prestige du Dollar américain ne sera pas entièrement dû au fait qu'à la fin de la guerre les Etats Unis se trouveront être le plus grand dépôt d'or du monde entier, probablement le plus grand amas d'or qui ait jamais été tenu par aucun pays depuis le commencement de l'histoire. Tout naturellement, quand les conditions normales seront rétablies les américains débourseront cet or d'un côté et de l'autre, et il est désirable qu'ils le fassent afin que la balance commerciale soit maintenue à un niveau raisonnable. Mais l'importance vient du fait que la possession de cet or, et d'autres événements récents dans les finances internationales ont fait des Etats Unis un pays créditeur au lieu de débiteur.

Le changement qui a fait passer la république de la catégorie de ceux qui empruntent à la catégorie de ceux qui prêtent est de la plus grande importance pour les intérêts Américains engagés dans le commerce international. En effet, cela a plus profité au commerce d'outre mer de l'Amérique que ne l'aurait fait toute autre influence. Par ce fait même il alimentera le puissant facteur qui manquait jusqu'ici aux Etats Unis, et sans lequel l'extension du commerce se trouvait en face de barrières



The National City Bank, New York City.



insurmontables. Depuis des années, les maisons américaines ont vu augmenter leurs commandes et leurs contrats avec l'étranger surtout quand ces commandes étaient basées sur des adjudications où il y avait une concurrence honnête dépourvue de l'idée de favoriser telle ou telle nationalité ou telle ou telle banque par l'entremise de laquelle les paiements devaient être faits, concurrence où la qualité et les prix jouaient le seul rôle. Mais souvent les maisons américaines se sont aperçues que la supériorité de leurs produits, leurs prix et leur livraison rapide, tout cela n'était pas d'une grande utilité, car il y avaient des considérations intimes qui dépassaient les avantages évidents: Ces petites influences ont investi les étrangers du privilège de dicter leurs opinions et d'exiger que les commandes de fournitures et d'équipements soient placées ici ou là.

L'Amérique Centrale, l'Amérique du Sud et la Chine nous donnent des exemples sur la façon dont ont marché les choses. Tous ces pays étaient des marchés sur lesquels on devait s'attendre à trouver une préférence pour les marchandises américaines. On reconnaît cependant, que lorsque la capitale de la Grande Bretagne finance un établissement public au Brésil ou une compagnie de chemins de fer en Argentine, les commandes pour équiper les nouvelles installations vont toutes vers des maisons anglaises. Il y a des cas où l'Angleterre, en fournissant des capitaux pour une entreprise, insiste à ce que les commandes soient faites à Londres, même quand il est reconnu que les maisons de Londres feraient payer plus cher la même marchandise qui aurait pu être obtenue aux Etats Unis. Dans certains cas la convention d'acheter à Londres a été évitée, mais les mêmes résultats ont été obtenus parceque l'on spécifiait les articles qu'il fallait acheter, articles que l'on ne pouvait commander que dans les maisons de la nationalité qui devait être favorisée.

La nouvelle supériorité du Dollar modifiera directement et indirectement tout cela. Le Dollar devenant la monnaie type du commerce, cela encouragera à faire des contrats avec l'Amérique, mais la plus importante influence du Dollar viendra désormais du fait que les Dollars américains seront mis en circulation dans les pays d'où les commandes seront originaires. Désormais le commerce américain pourra suivre les placements américains. A ce sujet, les Américains ont appris des Ang-

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lais, ce qu'il faut faire pour le commerce international, mais ce n'est pas seulement l'Angleterre qui leur a donné ces enseignements, c'est aussi l'Allemagne, la France, l'Italie; en un mot tous les pays Européens dont les emprunts à l'étranger leur ont amené des commandes et des intérêts. Il résultera de tout cela, que s'il y a après la guerre des nations Européennes qui ne seront plus en état de financer des entreprises dans l'Amérique Latine et en Orient, il est probable que les américains seront en état de prendre leur place.

En mettant le Dollar en circulation comme les "missionnaires" du commerce américain, la guerre semble avoir accompli quelque chose qui n'aurait jamais pu être accompli autrement. Depuis des années les hommes d'affaires américains ont acquis la conviction qu'un certain volume d'affaires commerciales ne pouvait être accaparé que si des placements de capitaux étaient faits à l'étranger. Mais la difficulté vient de ce qu'il est difficile de décider les capitalistes Américains à placer leurs capitaux à l'étranger quand il y a tant d'occasions de les placer en Amérique. A un moment donné le gouvernement national a essayé d'aider cela et on a beaucoup parlé, il y a quelques années de "la politique du Dollar", qui par exemple a eu pour résultat la signature d'un contrat avec l'Argentine pour la construction de deux navires de guerre. Cependant ce n'est que depuis la déclaration de la guerre que les capitalistes américains ont compris que si désormais les capitaux américains voulaient s'étendre et se développer il falait qu'ils soient engagés dans des entreprises d'outre-mer.

Le premier pas pour éléver le Dollar sur un trône a été fait par les Etats Unis au moment où ils ont "absorbé" les valeurs américaines qui étaient tenues en Europe et qui ont été rejetées sur le marché des Etats Unis dès la déclaration de la guerre; ces valeurs se chiffraient par millions et millions de Dollars. Pour accompagner cela est arrivé aux Etats Unis un flot d'emprunts étrangers. Ces événements font époque, attendu que les Etats Unis avaient auparavant acheté une certaine quantité d'obligations en Suisse, en Argentine, au Japon et ailleurs mais jamais un emprunt tout entier n'avait été fait en Amérique. Après ces faits marquants qui démontrent le nouvel esprit aventureux du Dollar, on rapporte qu'un grand nombre de placements américains ont été faits pour le compte des pays étrangers. Les sommes comprises ne sont pas sûrement aussi élevées que celles d'un emprunt, mais pour le commerce international l'importance est la même sinon plus grande.

Tout à fait à côté de la guerre se trouve un facteur qui est appelé à aider le règne du Dollar; c'est l'établissement à l'étranger de succursales de Banques américaines. Depuis longtemps ce besoin a été reconnu comme un besoin manifeste pour le commerce américain et les préparatifs que l'on fait en ce moment pour l'établissement de banques américaines à l'étranger sont bien accueillis, parceque les hommes d'affaires

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perspicaces réalisent qu'après la guerre la concurrence sera si ardente que les américains auront besoin d'avoir des facilités de crédit qui ne pourront leur être accordés que par ces banques.

Non seulement des banques sérieuses à New York, à Boston et dans d'autres villes d'Amérique ont établi de leur propre initiative des succursales dans différents points de l'Amérique Latine, mais il est évident que l'"United States Treasury" et le "Federal Reserve Board" font officiellement quelque chose pour donner au Dollar une meilleure position à l'étranger.

Si l'habitude de s'exprimer en Dollars devient générale et si les factures sont payées par l'entremise de banques américaines, ce genre d'affaires est appelé à amener des bénéfices qui vaudront la peine d'être pris en considération. Ces demandes supplémentaires jetteront un voile de discrétion sur les transactions commerciales des maisons américaines qui jusqu'à présent avaient des difficultés à dissimuler leurs affaires à leurs concurrents, parceque dans ces transactions tous les documents devaient nécessairement passer par des banques non-américaines, qui étaient tout naturellement plus disposées à aider les manufacturiers de leur nationalité plutôt que leurs rivaux américains. Ce n'est donc pas extraordinaire que journellement les manufacturiers avaient à souffrir de ces "indiscrétions" commises par les banques et dont les effets désastreux étaient supportés par les plus grandes maisons américaines. Monsieur Valdo M. Marshall, Président de la "AMERICAN LOCOMOTIVE COMPANY", disait en parlant

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des désavantages de ce système: "Toutes les fois que nous avions à traiter par l'entremise d'une banque étrangère, nous avons eu l'impression que tout ce qui s'était passé, concernant notre transaction, avait été connu par nos concurrents. On connaissait, jusqu'au moindre Dollar, la somme qui avait été payée pour nos marchandises. Souvent même on savait ce que nous avions payé pour le transport et pour d'autres frais quelconques et nous nous apercevions de cela quand il s'agissait de traiter d'autres commandes".

Les difficultés de crédit qui existaient jusqu'ici vont donc être simplifiées pour les exportateurs américains et pour leurs clients, grâce à la nouvelle dignité acquise par le Dollar américain et par l'établissement de succursales des banques américaines. Jusqu'ici les maisons de commerce et d'autres agences de ce genre plaçaient à la disposition des exportateurs américains des informations sur les crédits, informations sans lesquelles il leur était impossible d'entrer en concurrence avec les marchés étrangers, mais souvent ces informations n'étaient pas aussi précises qu'elles l'auraient été si elles avaient été fournies par des banques. Quand une banque établie à l'étranger achète une acceptation en dollar, elle doit être sûre du prix auquel elle sera escomptée aux Etats Unis. Ce prix dépendra beaucoup du fait que l'exportateur étranger se servira de son crédit soit en Europe soit en Amérique. L'éveil a été donné aux banquiers américains sur l'importance de cette question et quelques unes des plus grandes banques sont en train en ce moment d'adopter une politique libérale pour escompter des marchandises livrables à une certaine date ou payables à l'arrivée d'un certain courrier.

A Dublin, Irlande, et dans d'autres villes visitées par les touristes américains on peut voir à presque toutes les vitrines des magasins l'avis suivant: "On accepte la monnaie américaine". Mais l'habitude d'accepter la monnaie américaine sans escompte n'est pas universelle. Désormais, nous remarquerons un nouveau degré de préférence accordée au Dollar américain. A ce propos on peut dire que l'activité commerciale est telle aux Etats Unis qu'en ce moment il y a sur le marché une disette de billets de 1 Dollar. Plus de 14 millions de billets de 1 Dollar ont été mis en circulation et malgré cela la demande n'a pas été atteinte.

Dans certains centres il y a eu des impressions pessimistes à l'effet que le change du Dollar et sa grande valeur actuelle pourraient baisser, jusqu'à un certain point, après la guerre. Mais d'après les personnes les mieux informées ce scepticisme n'a pas sa raison d'être. Tous les jours il est plus évident que la situation commerciale américaine n'est pas dûe aux commandes de munitions de guerre. S'il faut dire quelque chose à ce sujet pour convaincre le monde il suffit de parler de l'arrivée aux Etats Unis d'une commission française qui vient pour acheter les machines et les matériaux nécessaires à la reconstruction des usines, fabriques et monuments qui ont été endommagés ou démolis au cours de cette guerre. Ces machines et ces matériaux ne seront livrés qu'après la fin de la guerre.

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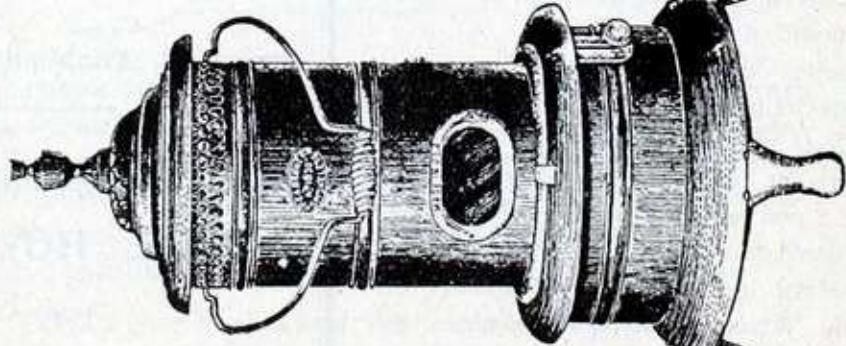
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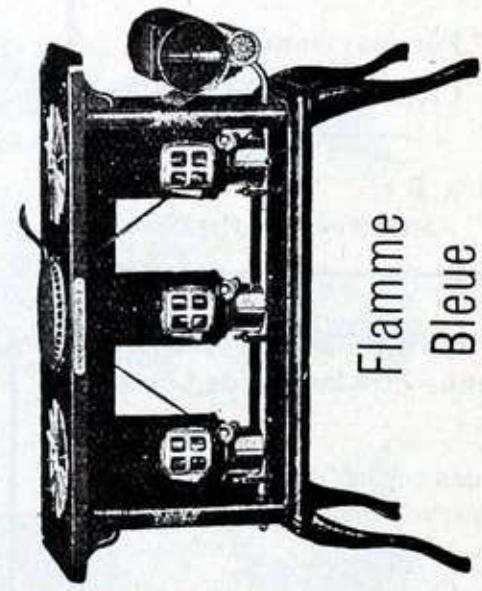
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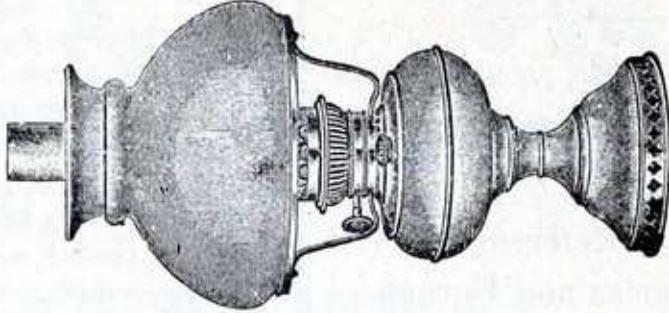


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aussi étendue que la ville de Londres.**

**L**e recensement fait en 1911 par la ville de Londres démontre que la population de New York est plus grande que celle de Londres, ou plutôt du vieux Londres, partie de la capitale anglaise qui se trouve dans le comté de Londres.

Les limites de la ville de New York sont nettement définies par des lois, tandis que les limites de la ville de Londres sont élastiques, s'étendant au delà d'une enceinte correspondant à peu près au district de New York. S'il s'agissait de la ville de New York cela comprendrait les terrains environnants du comté de Westchester et de New Jersey au delà de Newark. La partie de la ville de Londres située hors du comté de Londres s'appelle l' "Extra London," cette partie de la ville inclue, la population de Londres s'élevait en 1911 à 7.251.358 habitants.

D'après le recensement fait par le gouvernement Américain en 1910, la population de la ville de New York était de 4.760.883 ha-

bitants, le bureau de recensement estime qu'en 1914 cette population s'élevait à 5.333.537 habitants. L'Office Sanitaire de la ville de New York chiffre à 7.500.000 habitants la population métropolitaine du district de New York.

### **Imports Into Turkey Free of Duty.**

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**ARTICLE II.** Besides the commodities enumerated in Article I the Government has authority to extend the same treatment to other goods upon decision by the Council of Ministers.

**ARTICLE III.** The present law shall take effect as soon as it is published.

**ARTICLE IV.** The Minister of Finance is entrusted with the execution of the present law.

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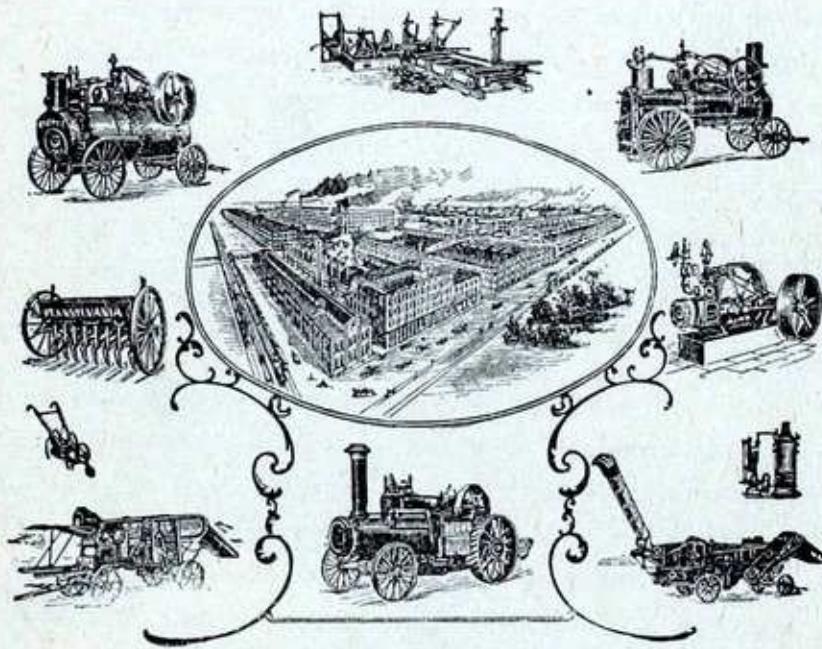
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## Les Perspectives Economiques de l'Amérique.

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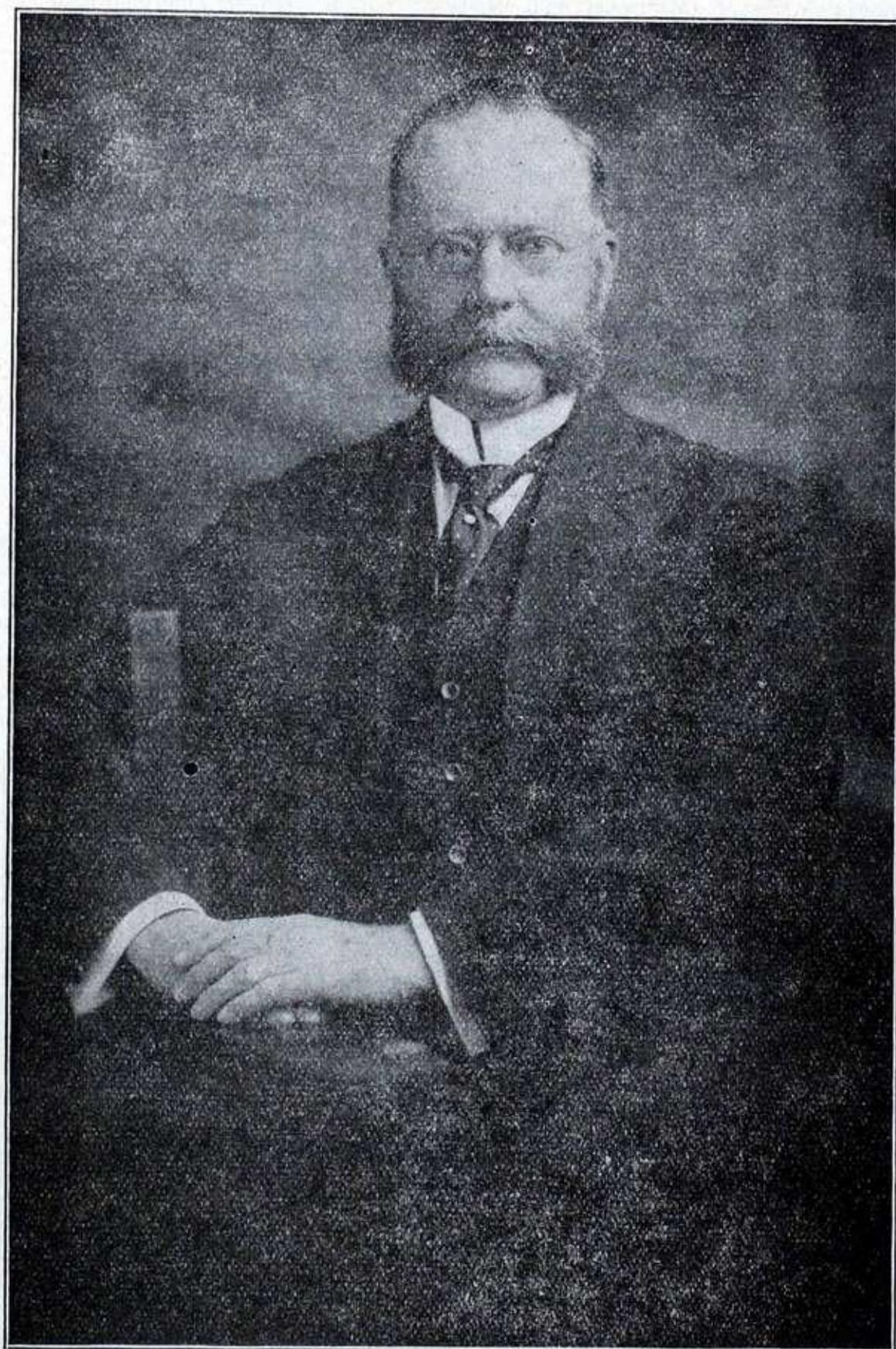
**M**ONSIEUR William Redfield, Ministre du Commerce, a publié le mémorandum suivant, relatif à la prospérité de l'Amérique, mémorandum qu'il a soumis au Président Wilson le 17 Décembre 1915.

"En premier lieu, dit-il, il ne faut pas s'attendre à ce que le mouvement des affaires continue à être ce qu'il est à présent. Avec la semaine qui se terminait le 11 Décembre notre exportation s'élevait à peu près cent millions de Dollars et la balance sur les transactions des marchandises s'élevait à soixante millions de Dollars. Personne ne peut s'imaginer que nous pourrons maintenir un mouvement d'exportation de plus de cinq billions par an, et que nous pourrons nous attendre à une balance définitive en notre faveur de trois billions par an.

Il est aussi impossible que désirable que les choses continuent ainsi. Cela est impossible, ne serait ce pour d'autres raisons, que celle pour laquelle les nations, à cause du surcroît de dépenses qui leur est occasionné par la guerre, ne pourront pas continuer longtemps à payer d'aussi grosses sommes à une autre nation quelconque. En ce moment les nations ne dépensent pas seulement leurs revenus sur nos marchés mais encore leurs capitaux, et aussi considérables soient-ils, il y a des limites pour lesquelles la continuation de ces opérations ne sont pas à désirer, elles faisaient de nous le Midas des nations et produiraient en nous un trop violent effort moral qui nous deviendrait dangereux. Nous serions tentés, ayant une force de géant d'en user comme un géant. Nous serions forcément menacés du mal qui accompagne toujours les excès. Il n'est pas besoin de discuter ce mal car personne ne nie son existence.

Nous devons cependant, nous détourner du présent anormal, pour considérer quelles seront après la guerre les promesses de prospérité, promesses basées sur des conditions raisonnables. Au moment de la déclaration de la guerre nous tenions le troisième rang dans le commerce international. Maintenant nous tenons le premier. Et cela dépend des projets et de l'énergie de nos banquiers, de nos manufacturers, de nos marchands, et de nos fermiers de nous faire garder ce rang. Si la fausse doctrine, doctrine d'après laquelle l'Amérique est incapable de faire la concurrence, et si la crainte populaire de faire des transactions hors de la frontière, si ces deux préjugés prévalent nous aurons vite fait de reprendre notre rôle secondaire. Si un plus large horizon et une saine confiance remplacent l'ancienne crainte, nous pourrions considérer l'existence de certains faits qui nous permettraient non seulement de garder notre place, mais encore de nous faire entrevoir un degré de prospérité très élevé.

Pour la première fois dans notre histoire nous avons un bon système financier. C'est une considération pour notre préparation complète. Nos finances peuvent être mobilisées pour les demandes étrangères répondant aux besoins du commerce. Par ce moyen nous avons fait disparaître ce grand sentiment de crainte qui entrave toujours le commerce, parce que l'incertitude est l'ennemi du commerce et jusqu'ici on doutait que nous puissions supporter une crise financière. Ce doute n'existe plus. Nous avons été mis à l'épreuve en Août et Septembre 1914, à peine notre nouveau système venait-il de naître. Il nous a rendu service dès son enfance. Du reste rien que la promesse de sa naissance donna un nouveau



Honorable **WILLIAM REDFIELD**  
Ministre du Commerce des Etats Unis d'Amérique

sentiment de sécurité. Maintenant qu'il s'est complètement développé nous nous reposons sûrement en lui. Les entreprises et les placements peuvent être faits avec une sécurité qui n'était pas connue auparavant. Le trésor liquide que le système Fédéral a sauvegardé n'a jamais été ce qu'il est aujourd'hui. Nous tenons en ce moment la plus grande réserve d'or que l'histoire ait jamais vu. Nous avons entre nos mains le pouvoir financier et les moyens effectifs de nous servir de ce pouvoir. Ni l'une ni l'autre de ces deux forces n'ont jamais existé à un tel degré comme base de l'organisation de nos entreprises et de nos affaires. Réunies elles sont d'une grande utilité pour notre commerce et nos finances.

Les trésors du pays sont également distribués. Le journal "Annalist" écrit dans son numéro du 13 Décembre :

"La population roule dans la richesse et toutes les conditions fondamentales sont des plus saines. Les économies des corporations et des individus ont créé un énorme dépôt de capitaux qui cherchent à être employés avec de sérieuses garanties."

De plus les conditions prospères amenées par de belles récoltes ne se confinent pas seulement aux fermiers, le travail occupe tout le pays. Les chemins de fer qui sont nos plus grands acheteurs et nos plus nombreux clients deviennent de jour en jour plus prospères et l'occasion se présente pour eux d'entreprendre des travaux qui depuis longtemps avaient été différés. Ceci réclamera l'emploi de plusieurs millions de Dollars et indirectement donnera du travail à une quantité d'usines. Les personnes qui étudient les problèmes des chemins de fer savent que ces derniers temps, beaucoup de travaux qui étaient nécessaires n'ont pas été faits et que de grandes dépenses sont réclamées par nos chemins de fer pour qu'ils soient à la hauteur des besoins du pays. Maintenant on désire ardemment ces perfectionnements et notre système financier est favorable à leur mise en exécution.

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Bergnings och Dykeri Atkiesbolaget "NEPTUN" . . . . .	STOCKHOLM.
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Les économies imposées, ces dernières années, aux chemins de fer, aux corporations industrielles et aux individus sont un facteur puissant pour le maintien de notre prospérité. Notre travail est mieux fait, plus grandement fait qu'il ne l'a jamais été jusqu'ici. Il y a un nouveau ton dans nos usines, nos bureaux et nos établissements. Nous entrons dans l'arène renouvelée du monde mieux préparés pour la lutte que nous ne l'étions. Nous nous sommes débarrassés de certaines idées provinciales. Notre horizon est plus étendu. Des noms qui nous paraissaient étranges nous sont devenus familiers. Nous avons mieux conscience de nos relations avec le monde extérieur. Ce n'est plus, comme auparavant, une chose extraordinaire que de faire des affaires avec l'étranger.

Nous employons des moyens dont nous ne nous étions jamais servis jusqu'ici. En Amérique, le système Fédéral est établi avec des banques à l'étranger et dernièrement nous avons encouragé des entreprises étrangères, moyens que nos rivaux ont employé depuis long-temps et qui ont servi à leur prospérité.

Si ma précédente analyse est exacte le pouvoir d'acheteur des Etats Unis est plus grand que jamais et cette force est grandement répartie dans le pays, le pouvoir de vendeur aussi est également plus grand que jamais et plus étendu que jamais, quant à son pouvoir de prêteur il est, ce qu'il n'a jamais été jusqu'ici. Derrière tout ceci se trouvent des ressources, certainement bien développées, mais presque intactes relativement à leur étendue. Ces ressources et leur force sont entre les mains d'un peuple plus éveillé que jamais à l'idée de profiter des occasions qui leur sont offertes.

L'"Annalist" que j'ai déjà cité dit aussi :

"Il n'y a pas de doute qu'avec la fin de la guerre il y aura un changement. Les commandes pour la guerre seront remplacées par des commandes pour la paix, et comme il a déjà été dit tout le commerce étranger devra être rétabli sur une base plus normale. Certains marchands n'ont pas beaucoup acheté chez nous cette année et avec le retour de la paix, nous reviendront leurs commandes. Nous vendons à l'Allemagne, à l'Autriche Hongrie et à la Belgique pour à peu près quatre cent quarante millions de Dollars par an. Beaucoup de ces achats doivent nous revenir après la paix. Il faudrait que nos ventes au Mexique augmentent de trois millions de Dollars pour redevenir ce qu'elles étaient auparavant. De plus nous serons la source où, après la guerre, toutes les nations devront s'approvisionner pour leur travail de restauration. Les dégâts de la guerre ne sont pas encore finis. Personne ne sait jusqu'où ils iront. Déjà, cependant, on a la certitude que les deux groupes de belligérants auront besoin de faire de gros achats de munitions de paix pour compenser, en partie au moins, les achats de munitions de guerre."

Si mon analyse est juste nous devrons perdre la part anormale de notre exportation actuelle et nous en tenir à une exportation qui certainement sera supérieure à celle que nous avions avant la guerre. Nous pouvons, si nous le voulons, garder la première place et cela ne dépend que de nous. A ce propos on peut dire que les occasions de prospérité qui nous sont offertes, seront pour nous ce que nous en ferons. Beaucoup d'entreprises, qui avaient été différenciées à cause de la guerre et des conditions anormales du commerce, vont être remises sur pieds et donner les résultats qui leur sont demandés.

Notre marine marchande est plus développée qu'elle ne l'a jamais été et elle se développe de jour en jour. Par cela notre commerce croît sous notre propre contrôle et nous pouvons espérer que bientôt nous serons libérés de toutes les restrictions qui nous étaient imposées par ceux dont nous avions besoin pour le transport de nos marchandises.

**After the war is over.**

**W**HEN the pending conflict shall have ceased, the United States of America, as the chief neutral nation, will have the opportunity of ministering, in a large measure, to the commercial and financial wants of the late belligerents. America was not responsible for the war, and, whatever the results of it may be, the United States can face them serenely.

It is more than likely that the late belligerents for a time after the termination of the war, will find their manufacturing plants and their labor market disorganized, and that it will require a period of reconstruction and adjustment before they can supply the needs of foreign markets as before the war. Owing to the ravages of war and the necessity of home improvements and reorganization, increased taxation will be resorted to by the European governments, and interest rates will probably be high because capital will be scarce. It will be more difficult for the late belligerent nations to lend money abroad and extend credit to foreign merchants.

Under the circumstances, it is widely believed in this section that for some time after the war there will be a general disposition out here to seek in America an outlet for the products of the Near East as well as a market from which to draw the principal articles needed by the peoples of the Levant and the Balkans.—From the LEVANT TRADE REVIEW of Constantinople.

The American industrial world has for some time realized conditions as expressed in the above article and have already begun to make preparations for it.

*"Stewart's Special," Kansas City, Missouri.*

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GENERAL AGENT FOR TURKEY:

PAUL J. BALLADUR,

SMYRNA.

## Morgenthau on Levant Commerce.

(New York *Journal of Commerce*, March 3rd, 1916).

O PPORTUNITIES for American trade in the Levant and particularly in Turkey were the topics of an address made by Henry Morgenthau, United States Ambassador to Turkey, at a luncheon of the members' council of the Merchants' Association at the Hotel Astor, New York.

Ambassador Morgenthau said that while the commercial life of Turkey is seriously injured at present by the war, the nation has great potentialities. He described the country as one of fertile resources, especially in agricultural lines, but developed only by primitive methods. The business activities of the nation would respond quickly to modern enterprise and the introduction of labor saving devices in farming.

About 1,400 members of the Merchants' Association were present at the luncheon, which was presided over by William H. Childs. The other speaker of the occasion was Cleveland H. Dodge, vice president of Phelps, Dodge & Co., who has taken a wide interest in Turkish affairs. Mr. Morgenthau was received enthusiastically by the members, composing a gathering much larger than usual. The personal popularity of the Ambassador in New York was demonstrated by the warmth of the reception.

Commenting upon the inexpediency of talking about the political and international relations of Turkey, Mr. Morgenthau confined himself to a description of the educational and commercial situation in that country. The people of Turkey, he said, are openminded and anxious to promote the growth of the nation.

"They are only cultivating at present in Turkey 10 per cent of their soil. When I say "at present", I am wrong: I mean during peace times. At present, a great deal less. But at the height, the largest amount that they have cultivated at any one time within the last twenty or thirty years is 10 per cent.

"I spoke to the Governor of the Beirut district and asked him whether that could not be changed, whether we Americans could not show them how the same number of men, with additional machinery, could increase their cultivation. It was just before the war, and we practically had made an arrangement and had written to American institutions, to the International Harvester Company, that they were prepared to buy 2,000 equipments for the villages in that district and have the villages own them on the one condition that the Harvester Company, or whoever else would undertake it, would build a factory and do the repairing. When the right time comes, the amount of business that can be developed there in that respect is enormous. Land, good land, some of it susceptible of cotton production, can be purchased cheaply in large quantities. The difficulty which will have to be surmounted is the question of railroads. You must think back, or you must follow me, that Turkey has been neglected for thirty years; for the last twenty-five years before the present regime came into power, Abdul Hamid reigned there. He tried to suppress everything".

The speaker gave at some length the results of the labors of American missionaries and philanthropists. He praised especially the work of the four independent colleges; two in Constantinople, one in Smyrna, and the fourth in Beirut, which he referred to as institutions of which any nation might be proud.

"There is one thing that I want to bring home to you," said Mr. Morgenthau, touching slightly upon the war, "and that is this, that here in this country they take active steps to prevent yellow fever and smallpox or any other infectious disease from spreading. We have got a splendid quarantine, we keep them out, but this war fever that is travelling now over Europe, that is one thing that we are now in danger of being infected with, and we ought to do the same with respect to this fever as we have done against other infectious diseases, we ought to inoculate ourselves, and quarantine ourselves with the serum of sanity and sobriety".

The talk of Mr. Dodge was chiefly a eulogy of Ambassador Morgenthau and his services in the Near East. In the course of his remarks he mentioned the part played by the Standard Oil Company in relieving the needs of Americans in Turkey after the outbreak of the war, when all international relations were disrupted. He said:

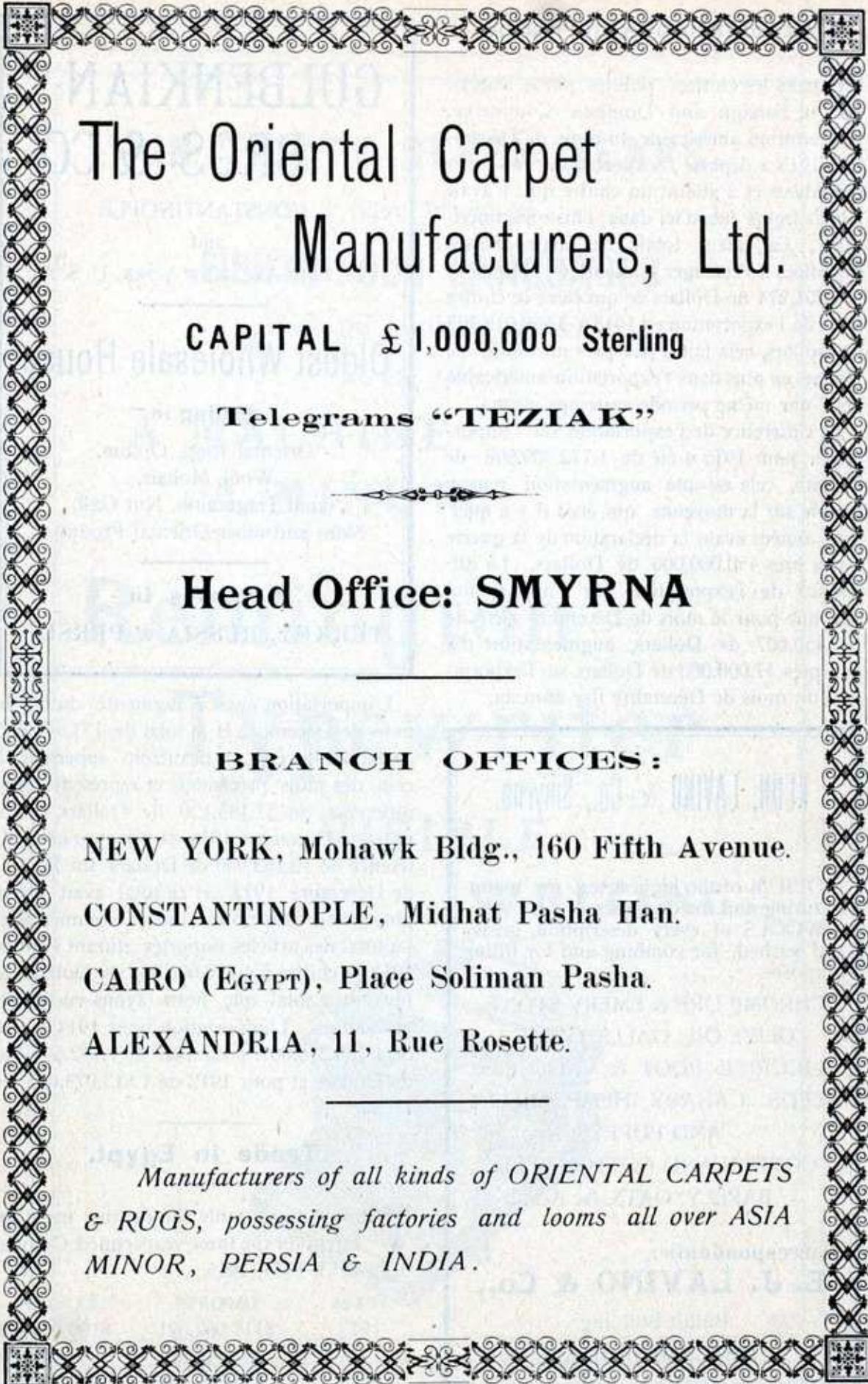
"The wonderful thing which happened when the war broke out was that the Standard Oil Company was the only way by which money could be turned over to any of our big institutions in Turkey, and it is true, as one of the secretaries of the Presbyterian Board of Missions said to me the other day, when the war broke out, every single American missionary in China, in India, in Tibet, in the Islands of the Seas, and in the heart of Africa, was absolutely stranded. They would have died of starvation and want if it had not been for the Standard Oil Company. What I mean is, the Standard Oil Company had the money, and turned it over to them. They could not get the money back to this country so they turned it over to the missionaries and the missionaries cabled, 'we have received ten thousand dollars of the Standard Oil Company; pay at 26 Broadway.' Wonderful method of exchange!"

### The American Express Company.

**L**A "American Express Company," vient de faire publier un avis dans lequel elle annonce l'installation d'un bureau qui fournira des renseignements sur les crédits étrangers et qui se chargera de faire, par le canal de ses bureaux installés à l'étranger, des investigations commerciales pour le profit des commerçants Américains qui cherchent à faire le commerce avec l'étranger. Des projets, pour ce service à rendre aux manufactureurs Américains, ont déjà été étudiés depuis près d'un an.

D'après Monsieur George C. Taylor, Président de la "American Express Company,"

ce service a été organisé pour aider les manufactureurs Américains à introduire leurs marchandises sur les marchés étrangers, en se servant de la chaîne formée par les bureaux de cette compagnie installés en Europe, dans l'Amérique du Sud et en Extrême Orient. Les services rendus par ces bureaux d'information, consistent en des rapports confidentiels sur l'état des affaires des établissements étrangers, des renseignements détaillés sur les situations commerciales des marchés, les prix courants, les conditions de crédit et les conditions locales qui pourraient faciliter la vente des produits Américains en même temps que l'achat à l'étranger d'échantillons et d'articles pour être étudiés et examinés par les manufactureurs Américains.



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## L'exportation Américaine.

D'APRÈS les chiffres publiés par le Bureau of Foreign and Domestic Commerce, l'exportation américaine du mois de Décembre 1915 a dépassé l'exportation des mois précédents et a atteint un chiffre qui n'avait jamais figuré jusqu'ici dans l'histoire américaine. La valeur totale des marchandises expédiées à l'étranger a atteint en Décembre 359,301,274 de Dollars ce qui élève le chiffre total de l'exportation en 1915 à 3,550,915,393 de Dollars, cela fait à peu près un billon de Dollars en plus dans l'exportation américaine pour une même période en temps normal.

La différence de l'exportation sur l'importation pour 1915 a été de 1,772,309,598 de Dollars, cela est une augmentation remarquable sur la moyenne qui était il y a quelques années avant la déclaration de la guerre à peu près 450,000,000 de Dollars. La différence de l'exportation sur l'importation rien que pour le mois de Décembre a été de 187,459,607 de Dollars, augmentation d'à peu près 47,000,000 de Dollars sur l'exportation du mois de Décembre il y a un an.

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L'importation aussi a augmenté durant le mois de Décembre et le total de 171,841,665 de Dollars a été de beaucoup supérieur à celui des mois précédents et représente une différence de 57,185,120 de Dollars sur le mois de Décembre 1914. Il n'y a qu'une différence de 12,183,906 de Dollars sur le total de Décembre 1913, et ce total avait été le plus grand dans notre histoire commerciale. Le total des articles importés durant l'année 1915 se chiffre à 1,778,605,855 de Dollars, le plus petit total que nous ayons vu depuis des années. L'importation pour 1914 a été de 1,789,276,001: pour 1913 de 1,792,596,480 de Dollars et pour 1912 de 1,813,073,055 de Dollars.

## Trade in Egypt.

THE following table shows the trade of Egypt for the three years ended October 31st, 1913, 1914, 1915.

YEARS	IMPORTS	EXPORTS
1913	\$111,062,621	\$109,045,956
1914	\$97,442,821	\$90,591,196
1915	\$73,675,142	\$95,330,654

**IN THIRTY-SEVEN YEARS**

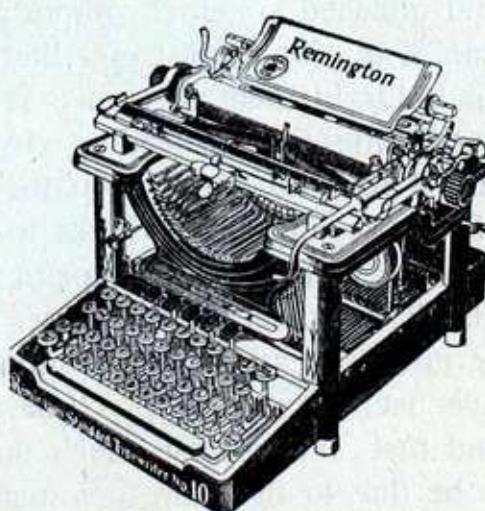
I have mastered

**EIGHTY-FOUR LANGUAGES**

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A MINUTE**

**Remington  
Typewriter**  
**VISIBLE  
WRITING**



## Economic Position of Adrianople.

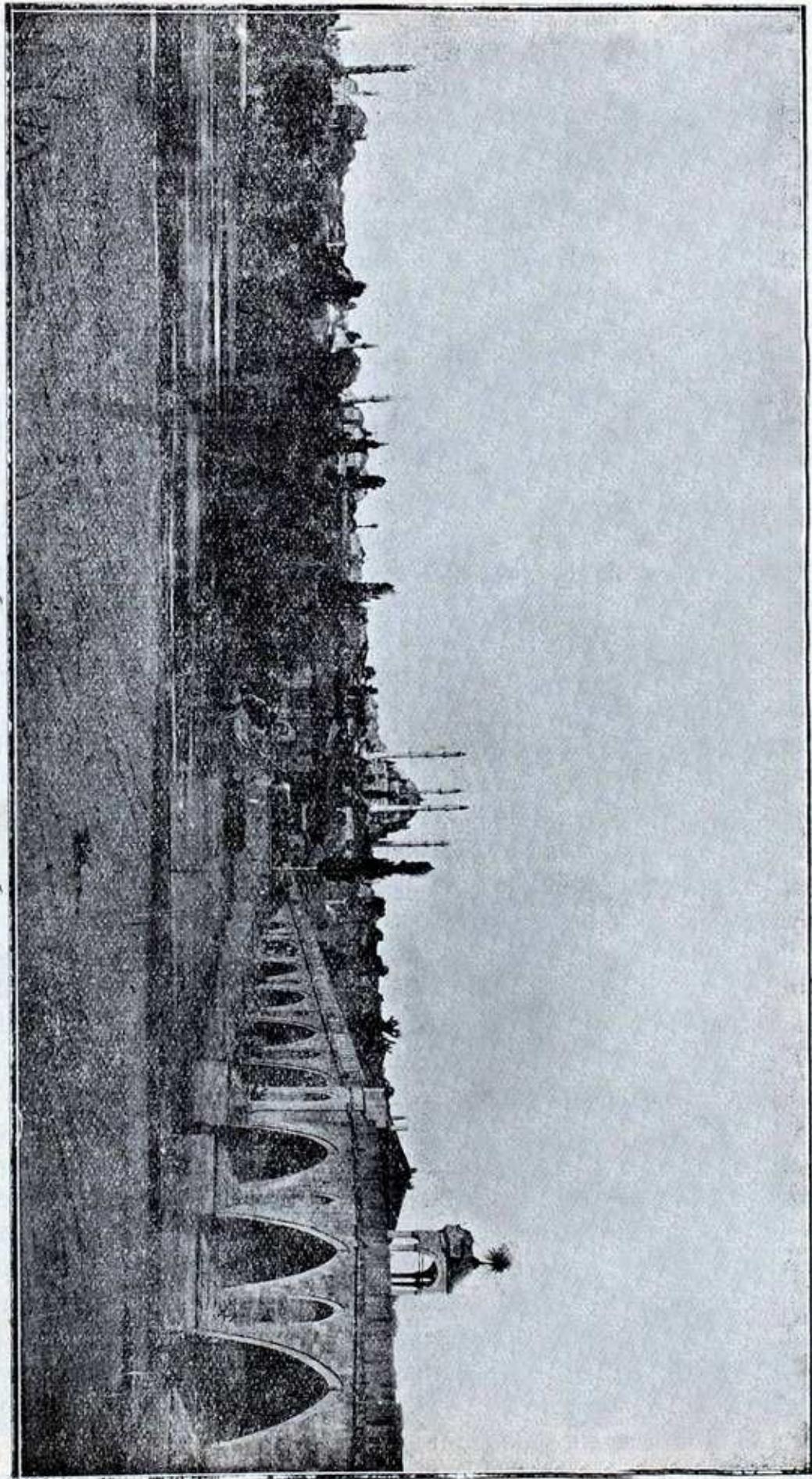
(Written for LEVANT TRADE REVIEW by Charles E. Allen, Consular Agent of the United States of America.)

**A**DRIANOPL, the capital of Turkey from 1367, six years after its capture by Murad, to the conquest of Constantinople, and the resting place of many of the heroes of those early days, is situated on the North bank of the river Tunja, only a short distance from the point where it unites with the Maritza. The two rivers at Adrianople are only a stone's throw from each other, and the principal approach to the city is over two imposing bridges which span them.

As one enters it by a well-paved and beautifully shaded road, leading from Karagatch, the suburb in which the railway station is located straight through the city almost to the interesting ruins of the palace of Sultan Murad, the city, built on a gentle slope, with the great bulk of the mosque of Selim II rising majestically from the mass of low wooden houses, presents a very attractive appearance. And this attractiveness appeals not only to the sense of sight but to the other senses also, if one arrives, as I did, on a bright September day and is not confined in his observations to the view shown in the accompanying photograph, but may allow his gaze to roam over the beautiful stretches of cultivated land, while the birds sing in the trees and the breezes blowing across fresh waters, waft to his nostrils that delicious odor which tells him indisputably that he is in the "country".

For Adrianople is in the country and it is surrounded by beautiful agricultural lands, with which industry its future is indissolubly linked. It is little wonder that the Turks defended this city so bravely during the first Balkan War and attached so much importance to its recapture during the second Balkan War, for aside from the historical and sentimental position which it holds in their affections, as their first capital in Europe, its economic possibilities, as the leading city of Thrace, are not easily overestimated and it may not have been the bones of ancestors only which prompted the far-seeing Young Turks to insist upon the defence of Adrianople to the last man and to spend a considerable sum for its beautification immediately after its recapture. The establishment of a model farm for the encouragement of agriculture leads one to suspect that they may have been moved by practical as well as by sentimental considerations and that the interest which they have always manifested in this city may be due to its future commercial greatness rather than to its past historical fame.

This favorable impression did Adrianople make upon the writer when he entered it in September 1915, after a journey from Constantinople



**General View of Adrianople**  
(Showing the Tunja Bridge and the Mosque of Sultan Selim)

through Thrace, where he saw very creditable crops of corn and hay, in spite of the fact that this beautiful country had been the principal field of operations for the hostile armies during the first Balkan War when agriculture and vine culture, Adrianople being formerly a leading center for the export of wine, were practically destroyed. The low-lying hills and broad valleys, however, speak eloquently, even in a time when all Europe is groaning under the almost intolerable burdens of war, of the future that awaits Thrace in stock raising and agriculture once she has an opportunity to develop her natural resources in peace, and the war through which she is passing now is likely to prove a blessing in disguise because of the "rapprochement" between Turkey and the Occident, that must inevitably result and which means the wider introduction of modern agricultural machinery and scientific agricultural methods of which Thrace stands so much in need.

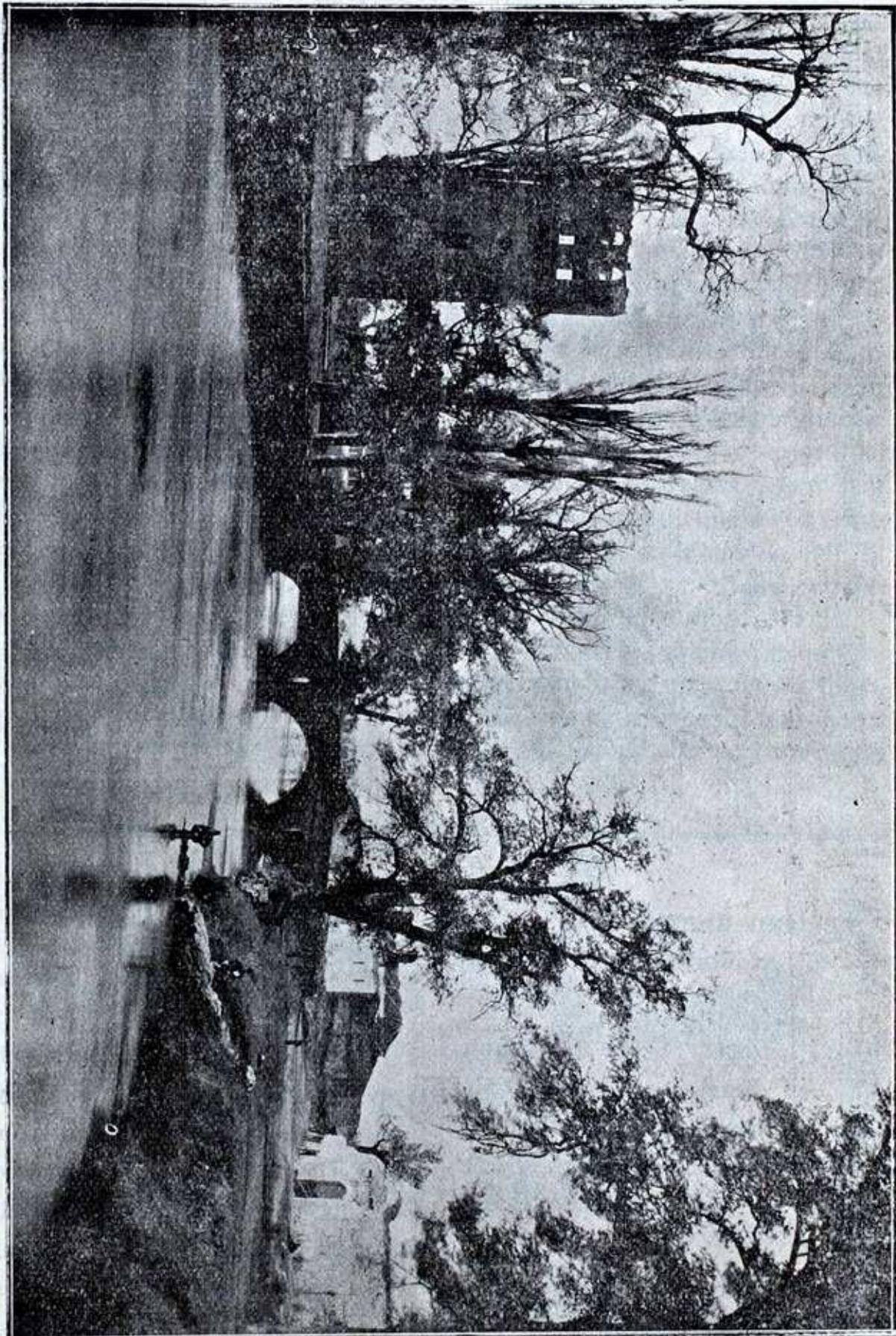
The reader may be struck with the fact that I am laying so much stress upon agriculture. But that I am not alone in this opinion may be deduced from the fact, mentioned above, of the establishment by the Government of a model farm in this district and the installation of modern machinery with a view to the encouragement of agriculture.

The Government's choice of Thrace for this agricultural experiment is not due entirely, of course, to the fertility of the soil but in a large measure to the superiority in facilities for communication, in which respect this district is far ahead of other sections of the Empire.

The city of Adrianople has, through Karagatch, direct railway communications with Constantinople and Western Europe, as well as with Dedeagatch, the Bulgarian port on the Aegean Sea, Cavalla and Salonika. As already stated, it is also located on the Maritza River, which can be used the year round for the transportation of merchandise in row-boats and motor-boats and with the necessary dredging, locking and damming might be made navigable for steam boats throughout the year, as it is in winter and spring. In addition to rail and water communications, a number of good roads connect the city with the interior of the vilayet.

As regards the population of Adrianople, this numbers about eighty thousand souls, of whom about fifty per cent are Turks, thirty per cent Greeks and practically all the remainder Jews, the number of Armenians being insignificant. Although, like all rural populations, these people are not very widely traveled, yet they are very well informed for Adrianople is a kind of college town, possessing in addition to several first-class Turkish schools, among them an excellent normal school, a Greek high-school for girls and a Greek gymnasium, which draws its students from a wide section of territory, as well as a Jewish school of the Alliance Israelite, and a German school for girls.

The tastes of the people are therefore educated beyond those of the



**The Eski Saray**

(Ruins of the ancient Palace of the Sultans at Adrianople)

inhabitants of the average city of the same size in the Empire, although their buying power is somewhat decreased at present. One finds in the famous bazar of Ali Pacha, around which the commerce of the city centers, a steady demand for clothing, boots and shoes, underwear, haberdashery, millinery, notions, dry-goods, furniture, drugs and toilet articles and stationery.

In none of these lines is the first quality insisted upon, durability being preferred to style.

The principal occupation of the people aside from those who are engaged in agriculture and industries dependent upon it, such as harness making, wagon-making and black-smithing, is trading, that is the purchasing and exporting of products raised in the district and the importing and selling of such articles as are required by the population. These imports include, in addition to the articles mentioned above, stoves and hardware, harness, agricultural machinery, some American agricultural machinery having been introduced in the past, coffee, tea, sugar, oils, dried fruits and fish, and are likely to include in the future wagons and in time automobiles and trucks, as well as fence wire, hand and power pumps, wind-mills, gasoline engines and motors.

Such is Adrianople, the western-most city of the Ottoman Empire, the natural distributing center for a fertile agricultural region, particularly favored in the matter of communication, inhabited by an intelligent population and dependent upon foreigners for the supplying of practically every article which cannot be produced from the soil.

### American Chambers of Commerce Abroad.

 As Chairman of the Committee on Foreign Relations, Mr. Chas. H. Sherrill reported as follows to the last annual meeting of the CHAMBER OF COMMERCE OF THE UNITED STATES:

"It is the purpose of this committee during the ensuing year to endeavor to increase the number of American Chambers of Commerce in foreign cities to the end that

"local advice of an expert character can thus be made available for the general purposes of the CHAMBER OF COMMERCE OF THE UNITED STATES."

This is an excellent scheme which is quite likely to succeed, especially in case the CHAMBER OF COMMERCE OF THE UNITED STATES can find some way of assisting financially such chambers abroad. They cannot count on Government aid as do chambers of commerce abroad of other nations.

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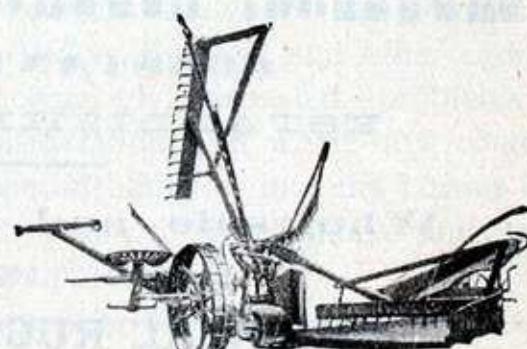
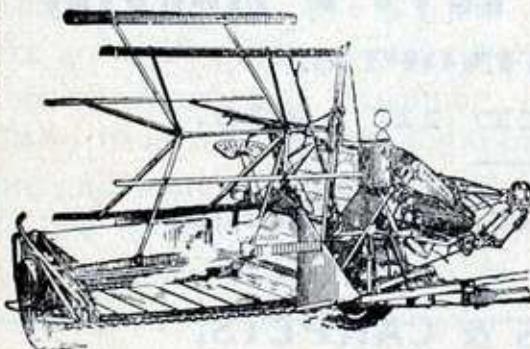
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**HAMBURG, Germany.**

## Advertising in Foreign Fields.

**E**x Senator Burton of Ohio, who is spoken of a presidential possibility, in an address on February 22nd, 1916, delivered at a banquet given by the AMERICAN MANUFACTURERS EXPORT ASSOCIATION in New York made the following observation:

"The development of American export trade depends upon the American manufacturer. In the past, far greater efforts have been made to expand domestic trade than foreign. This has been done in a large measure through advertising. Between \$800,000,000 and \$900,000,000, equal to the expenditures of the national Government several years ago, is spent annually in advertising. Little of this has been attempted abroad."

This is true, and allusion to it has been made in consular reports. American manufacturing establishments seeking foreign trade are spending thousands upon thousands of dollars in advertising in trade journals and otherwise in America. But in foreign papers or in American trade journals abroad they hesitate to spend anything. This, however, will soon be changed.

**SADULLAH, ROBERT LEVY & MANDIL,**

**CONSTANTINOPLE.**

**ESTABLISHED IN 1868.**

**Wholesale and Retail Dealers**

**IN**

**ORIENTAL RUGS & CARPETS,**

**EMBROIDERIES,**

**ANTIQUITIES, JEWELRY.**

**Buying Agency**

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

## International Trade Commission.

**A**MONG recommendations made by the Committee on Foreign Relations (Chas. H. Sherrill, Chairman) to the annual meeting of the CHAMBER OF COMMERCE OF THE UNITED STATES, the following appeals to us strongly:

"Our Committee recommends that an International Trade Commission be appointed by the United States Government with power to investigate the chief foreign markets and to make recommendations as to commercial treaties to be negotiated with foreign countries, and in this recommendation we would include the request that the American Chambers of Commerce in foreign cities be invited to prepare in advance to aid this International Trade Commission upon its arrival in their country."

This Committee further recommends that if the Congress decides that it is inexpedient at this time to appoint such an International Trade Commission, that then the Chamber of the United States shall promptly appoint and send out such a Committee from its own membership, and that for the use of this Committee there be collected before it leaves this country, through the machinery of the National Chamber, any suggestions which our various constituent bodies may give for the guidance of the Committee's efforts. We believe that such a committee so equipped with suggestions from home and aided abroad by American Chambers of Commerce in foreign countries, would produce results of very great value to our foreign trade."

Our Chamber has repeatedly advocated the organization of an American commercial excursion for the Mediterranean. Along the same lines, the proposed International Trade Commission would undoubtedly prove exceedingly useful.

On the other hand, there are questions which the Commission could profitably take up and which the Excursion could not manage. Among these are tariff problems in Greece, Turkey, Bulgaria and other countries, in which America is becoming increasingly interested—problems that hitherto have received but slight consideration, and which now command more and more attention owing to the introduction into the Levant of the principle of tariff protection and the system of conventional and general tariffs, in other words the idea of reciprocity.

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**Cotton goods, Fancies, Clothings, Drills,  
Ducks, Vichies and all sort of manufactured goods.  
Cotton Oil, Oleo Oils.  
Second Hand Clothings.**

**FIRST CLASS REFERENCES.**

## 101.208.315.

**L**es experts du Bureau de Recensement à Washington, estiment que la population des Etats Unis était de 101.208.315 d'habitants le 1er Janvier dernier et que cette population s'élevera à 102.017.302 d'habitants en Juillet 1916. Ces mêmes experts estimaient qu'en Juillet 1915 la population se chiffrait à 100.399.318 d'habitants. Les Etats de l'ouest ont commencé l'accroissement avec Washington à la tête de la liste et Oklahoma, Nevada, North Dakota et New Mexico dans l'ordre cité. Les estimations du bureau de recensement sont basées sur l'augmentation calculée entre les recensements de 1900 et 1910.

**Philadelphie.**— La ville de Philadelphie a été depuis le premier jour de son histoire associée à la manufacture. Il y a eu une grande impulsion pour l'emploi des arts mécaniques par Benjamin Franklin et par les sociétés qui furent formées à Philadelphie, juste avant la Révolution, pour protéger le développement des industries américaines. Le peuple de Philadelphie a toujours encouragé et honoré l'homme qui créa une industrie, et ceci, avec l'avantage que possède la ville de se trouver à la proximité des sources de combustibles et de matières premières a fait de ce centre un grand centre industriel. Aucune ville du monde ne peut rivaliser avec la ville de Philadelphie pour la variété de ses produits, pour leur qualité et pour l'immense étendue de la distribution de ces produits. Philadelphie débite, des chapeaux, de la quincaillerie, des outils, des instruments, des locomotives etc. et tous ces articles sont reconnus comme type pour leur qualité; l'on s'en sert dans presque tous les pays civilisés du monde. Il y a 8,000 manufactures à Philadelphie.

Cable Address:  
**LEONAVITZ-BUCAREST.**

Codes used:  
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# **AMERICAN BALKAN AGENCY**

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**General Commercial Representatives for  
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Invite Correspondence from Manufacturers and Exporters  
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American Oleo Oil, Cottonseed Oil, and all kinds of Edible and Industrial Oils, Tallows and Greases. — French, American and Canadian Flour. — Provisions and Packed Goods. Rubber and Leather Goods. Boots and Shoes. All articles pertaining to Industries & Marine, etc.

**EXPORTERS** of

Gums, Seeds and other products of the Turkish Empire.

First Class Trade References  
in Europe and in America.

## Tobacco in Turkey.

THE Turkish Council of Ministers has approved the exportation of tobacco. Tobacco does not figure among the articles, the exportation of which is prohibited, but to avoid the possibility of a shortage in the supply required by the "Regie", the Ministry of Commerce and Industry stopped the exportation some two months ago until an investigation to determine the quantity on hand could be conducted. As a consequence of this temporary prohibition, the merchants discontinued the purchase of tobacco and the price fell sharply while the price of the Bulgarian weed rose 10 to 25 piasters. However, reports from the different vilayets of the Empire, sent to the Ministry of Commerce, having shown that an ample supply of tobacco is on hand, the Council of Ministers has decided that there is no reason for restricting longer the free exportation of this article. There is no doubt that this decision of the Ministry of Commerce will be advantageous to the producers in the way of stimulating

the market and contributing to a rise in the price, for the demand for tobacco in Germany and Austria-Hungary has been larger this year than in preceding years, because of the increased consumption by the armies and the impossibility of purchasing in Russia from which country they formerly imported large quantities.

## American-Russian Chamber of Commerce.

THROUGH the efforts of Mr. Alexander V. Behr, vice president of the Russian-American Chamber of Commerce of Moscow, there has been formed in New York an American-Russian Chamber of Commerce, the purpose of which, according to the constitution published in the Russian American Journal of Commerce, is "to encourage and promote the economic, commercial, and industrial relations between

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ESTABLISHED 1848.

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and in the principal towns of  
ASIA MINOR.

Russia and the United States of North America." The American-Russian Chamber of Commerce of New York and the Russian-American Chamber of Commerce of Moscow, each in its own country, will be the sole representative of the other.

For the attainment of the object of the organization, the American-Russian Chamber of Commerce will cooperate with the Russian-American Chamber of Commerce in Moscow in the interchange of information; render assistance to its members and to all who may be entitled to its cooperation; assist in organizing agencies for handling and financing direct business negotiations between the United States and Russia; protect the interests of the

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*Sirkedji, Angora Han, Constantinople.*

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United States and Russia in all matters commercial and industrial; collect, issue, and distribute for the benefit of its members, statistical reports and other information relating to trade, industry, and finance; appear, when invited to do so in a representative capacity, at Government, State, or municipal conferences held in connection with questions of trade, commerce, or transportation; and facilitate the interchange of opinions regarding trade and industry that may arise between the members of the chamber and other persons interested. The first president of the organization is Mr. Charles H. Boynton, a member of the New York Stock Exchange. Other officers of the organization are equally prominent in New York commercial circles.

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SMYRNA

## The Future of the Turkish Woman.

(Editorial from the "HILAL," leading daily newspaper in Constantinople, Feb. 17, 1916.)

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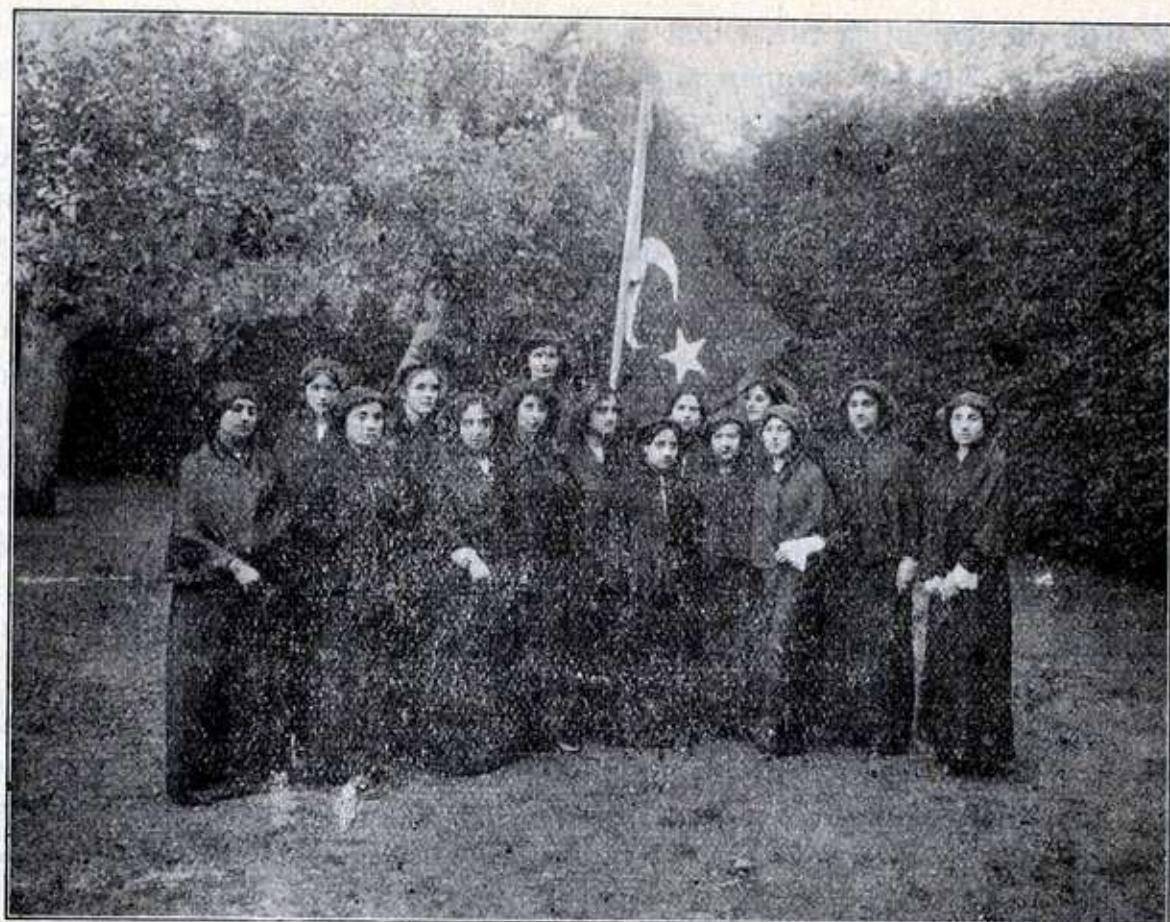
THOSE who are not in contact with Turkish intellectual circles, or who do not follow from close at hand the movement of ideas among us, cannot imagine the important place that the Turkish woman has occupied in our thoughts for the past few years.

It is true that the role played by woman, her rights and her duties, have never been completely lost to view among us. This eternal companion of man has been at all times the object of the most tender solicitude on the part of our fathers who knew to respect her and who gave her the place to which she was entitled in the home and before the hearth. We have never failed to pay her the respect and reverence which was her due. The statements of the majority of publicists and European travellers, who described her as a creature regarded merely as a means to degrading pleasure or, on the other hand, as a mere domestic slave, indicates on their part either a lamentable bias or absolute inability to see things as they are.

But in spite of the respect and esteem with which the Turkish woman was surrounded among us, her progress encountered obstacles as serious and formidable as they were numerous. The husband loved, cherished his wife and did her reverence; she was the precious jewel of the home and the sovereign of the hearth, the vigilant guardian of the children and the mistress of the domestic establishment. But one failed to realize as well that woman had a duty to fulfill in society, that she should co-operate with man in order to assure harmony in life and the happiness and greatness of the nation.

Like so many other self-evident truths, this one was slow to obtain recognition among us. Once recognized, however, the progress of woman was as astoundingly rapid as her former state has been deplorable. Her discovery was a revelation for us; she revolutionized our mode of thinking and pointed out to us the sole path that led to safety.

After the years without number that we passed, so to speak, in the serene and impassive contemplation of our misfortunes, we asked ourselves one day what could have occasioned this decadence that arrived after a period that will be celebrated for all time in history. After some hesitation in discerning the true factors of our misfortune, we were finally convinced that what we needed were true men—citizens. The first step had been taken. We soon came to understand that nothing was as effective for the formation of truly virile characters as the influence of maternal instruction. From that time on, woman had a new and im-



Turkish students at the American College for Girls in Constantinople  
in National Costume

---

portant role to play; it was she who was to educate the younger generation, to inculcate in them patriotism and enthusiasm, to arm them with all the moral qualities that assure the triumph of a nation.

This had as its first result the foundation of elementary schools for young girls. The first establishments of this sort date from far back. Later on, one witnessed the appearance of reviews in which various women of letters made a name for themselves. Then progress slackened until today, when free at last, we can dream of reform, betterment and, if need be, creation.

The constitutional government, the last few years especially, has done much for education, and especially the instruction of women and young girls. Among the institutions that come first to mind, one need merely cite the 'Lycees de Jeunes Filles', the normal schools for the training of teachers and the courses organized at the University. Private initiative has also played no inconsiderable part in attaining this end—we owe to it the Sewing School for Turkish women, the first of its sort in our country and one that ranks, according to experts, with similar establishments in Europe.

The movement of ideas that was produced in support of the instruction of the Turkish woman and the activity displayed in attaining this end had remarkable results. The number of educated young girls increased amazingly. Various journals of propaganda and societies were founded. And the admirable devotion displayed by the Turkish woman at the bedside of our wounded during the present conflict filled all hearts with hope.

This point is undoubtedly worthy of attention; but it is not enough. It is not enough that the Turkish woman should raise and educate the younger generation; it is necessary above all that she become as well the support and the faithful fellow-worker of the man; her presence and beneficent influence should be felt everywhere. This end can be attained only by a radical transformation of social life in general and family life in particular. Those who foresee this change, and we are among that number, are convinced that it should and will take place without friction, without discord, slowly and harmoniously.

Such is the aspiration of Turkish intellectual circles; they possess no more vital and constant preoccupation than this. One question may be asked at this point: "What does the Turkish woman herself think of the transformation to which she perceives her life and mode of existence subjected?"

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**General Commission Agents**  
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**MERCHANTS OF AMERICAN GOODS OF ALL DESCRIPTIONS.**

Never was a more eloquent reply given to this question than that of which we are about to speak.

One of the most cultured and distinguished Turkish women of Smyrna, Evlia Zadé Nadjié Hanoum, in an article of which we have at hand only the necessarily inadequate French translation, speaks in moving terms of the state and aspirations of the Turkish woman.

After having sketched the role played by the Turkish woman throughout history, the author of the article makes allusion to an epoch of decadence. Throughout the long period of misfortune through which we passed, the Turkish woman "did not constitute", writes Nadjié Hanoum, "as is required by the natural order of things, a real half of thinking, doing humanity". And further on "is it possible that an organism, of which one of the halves has been rendered powerless, a society whose most important member has been thus atrophied, should continue to exist?"

It would be difficult to describe more exactly the condition of the Turkish woman. And throughout these sad avowals, one can hear the writer's heart-felt plea. In order that the Turkish nation may attain the glory and prosperity to which it aspires, it is necessary that these two halves be joined and form the powerful and indissoluble unity that is the basis of all civilized society. That is the cherished ambition, the highest ideal of Turkish youth. This identity of conviction and of aspiration is, more than any other indication, the forerunner of the great evolution that the near future will witness.

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## Halidé Edib Hanum

(Written for LEVANT TRADE REVIEW by Miss Isabel Dodd, Ph. D.)

ONE of the most famous women of Turkey is Halidé Edib Hanum, the first Turkish woman to receive the degree of Bachelor of Arts, which she did in 1900 at the American College for Girls. She began attending the Preparatory School of the College when only a small child, and at the age of twelve she translated an American book called "Mother" into Turkish. This attracted much attention; Halide's father presented a large number of copies to the wives of soldiers, and the Sultan decorated the little translator with the order of the Shefakat.

Since her graduation, Halide Hanum has written a number of novels, one of which has been translated into German and French, and another into Russian.

She has also published a book of essays, a text-book on pedagogy, and has translated some of Shakespeare's plays into Turkish. She is now devoting her writing time to the drama, having recently dramatized the story of Joseph and his brethren from the Bible. This has been excellently presented by the girls of one of the secondary schools of the city (Turkish).

Beside her books Halide Hanum has accomplished many other things. She has a permanent position on the staff of one of the daily papers of Constantinople. She has held an office in the Ministry of Public Instruction. She has taught in and revolutionized the whole system and style of teaching in the Girl's Normal School of Constantinople, and she taught also in the Woman's Lyceum, the most advanced Turkish school for women. At present she is Inspector of thirteen Evkaf Schools (those which are on a religious foundation). These Schools she visits regularly each week, overseeing their teachers and methods.

In Halide Hanum's home in the city, where she lives with her own two fine boys, and her sister's family, she maintains a regular salon where poets and artists gather to ask her advice, and to consult with her, on subjects political and administrative as well as literary. Halidé Edib Hanum founded the first woman's club in Turkey, a club that, followed by many others since, continues to do excellent and efficient work along both literary and philanthropic lines.

Some of the members have started schools for special classes of children and not only maintain these schools but teach in them. Others have industrial work, orphan asylums or soup kitchens. One club founded a hospital and has carried it on two years. And all of them carry on much feeding of the needy at the present time. In the meetings of the

American Cotton



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27, BEAVER STREET, NEW YORK CITY,

Producers of the most famous Braods of

COTTON SEED OIL,

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Abid Han, Galata,

Constantinople.



**Halidé Edib Hanum**

one of these clubs, which the writer has attended, the papers read on literary subjects, criticism of the modern output of Turkish writers, for instance, and the paper on subjects of worldwide interest would have done credit to any club anywhere in the world.

The writer has visited one of the Turkish girls' schools of the city, both primary and secondary grades, a school of about 320 pupils. This is entirely under the control of women. There are thirteen teachers, and the woman at the head is a small, quiet person, with an energy and efficiency that are positively astonishing. The school is in an old wooden building that must be hard to keep clean and yet is always spotlessly neat—the order is admirable, and the gymnastics out in the garden, the marching two by two to music at dismissal and recess times, the fresh air everywhere—all show that physical culture is not neglected, and the many science charts, and maps, and up-to-date methods of teaching make one rub one's eyes and ask if this is really the Turkey we thought we knew or a quite new one.

All of the thirteen schools which are under Halidé Hanum's inspection are controlled entirely by women. In these the primary grades have both boys and girls, while the secondary are only for girls. Not only is the order exceedingly good but the whole moral atmosphere of these

schools is high and earnest, and the teachers hold bi-weekly conferences for mutual help and inspiration.

The Government maintains fourteen students at the American College for Girls in Constantinople who are under contract to teach in Government schools after they graduate. All Turkish graduates from that College, rich or poor, are teaching or have taught, and one is at the head of a large girls' school newly founded in Beirut.

## **German Industries and Turkish Minerals.**

(Weekly Report of "American Association of Commerce and Trade", Berlin)

**T**HE economic relations between Turkey and Germany are now widely discussed in industrial circles, special attention being paid to Turkey's natural resources.

Authentic information is received that Turkey's mineral resources include 20 different kinds of metal ores, and that in one region alone 90 mining charters have been issued. Germany is especially interested in Turkish Chrome mining, Krupp's having purchased two Chrome mines, besides operating two others. Altogether 60 charters for Chrome mining have been granted.

Furthermore, Turkey has rich lead ore deposits, 70 charters have been granted for lead mining, one of which alone will suffice to cover the entire German demand.

An authority on the Turkish mining industry, Dschemal Bey, recently mentioned in a Turkish economic magazine that "he wonders why Germany has participated so little in the exploitation of the rich mineral lands in Turkey. Turkish mineral ore exports to Germany, to be sure, have trebled within the last ten years, but it is desirable that Germany should pay closer attention also to the Turkish mining industry, and take part financially in a more extensive manner, as soon as normal conditions will have arrived. The thorough exploitation of the majority of mines fails owing to insufficient capitalization."

It is of utmost importance to Germany to secure these abundant mineral lands.

Closer relations between Turkey and Germany, also in the matter of mining operation, are bound to be of mutual advantage."

## **LAMB-FISH LUMBER COMPANY**

**Band Saw Mill and General Offices: Charleston, Miss., U. S. A.**

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Satin Walnut, Hazel Pine, Oak, Thicknesses: 3/8" to 2½" inclusive.

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## COTTON DUCK, DRILLS, TWILLS, SHEETINGS.

Particular attention paid to Export Packing.

### After-the-War Opportunities.

(Commercial Attaché A. H. Baldwin)

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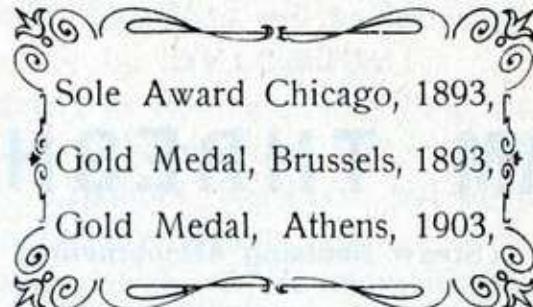
**M**ANUFACTURERS in Europe already look forward to the immediate and urgent need for a large amount of reconstruction work that will arise at the close of the present conflict in those regions where war's ruthlessness has laid low towns and industrial plants and destroyed bridges, railroads, and equipment of every kind. It is certain that the desire will be to rehabilitate devastated areas as soon as possible, and many British, French, and Belgian firms are already making careful plans for the future, organizing their forces and gathering information about probable needs, in order that no time may be lost in taking advantage of the trade opportunities that are sure to exist then.

The extent of these opportunities will be so great that European manufacturers will be unable to take care of them all. It is therefore important that American firms should begin their preparations early and take the necessary measures to handle the trade that will be offered to the United States. Many competent observers in Europe believe that the

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war will end, when it does end, with great abruptness. The result will be that, practically without warning, the vast amount of industrial activity now directed to the preparation of war supplies will suddenly stop and a very embarrassing period of readjustment follow. Difficulty will almost surely be encountered in the reorganization of labor and in the change to new forms of manufacture. Hundreds of plants will be affected, and time will be required in these industries for rearrangements before the necessary work of replacing losses by war destruction can begin.

Manufacturers and exporters in the United States can be ready for this situation at the close of the war if they will begin now a careful study of probable requirements and establish, as soon as

**Early Preparation Advisable.** conditions permit, the necessary connections and agencies abroad. The moment the necessity for

purchasing in the United States is over, many buyers not only in Europe but in other markets—in South America, Australia, and the Orient—will turn to their former sources of supply, and American exporters can expect to hold only a portion of the foreign trade which they now enjoy. It is probable that prices will also promptly fall. In fact it is to be noted that much of the exceptional increase in the total value of exports from the United States has been due to higher prices

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In Turkey, Bulgaria, Roumania and adjoining  
regions should buy their

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FROM THE WELL KNOWN IMPORTERS FROM AMERICA

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*Khorassandii Han, Stamboul, CONSTANTINOPLE.*

rather than to a larger volume of business. Shipping will probably again be available in sufficient amount, and exporters who are ready and equipped with a knowledge of the goods for which there will be an emergency demand in Europe, and who have suitable connections established, will profit by their foresight.

The range which these emergency demands will cover will be wide. It will include all varieties of building material, especially those adapted to quick construction; railroad equipment, electrical equipment, sanitary supplies, furniture, machinery, clothing, implements and tools, etc. A study of the character of the industries in the devastated districts in books of reference readily available to the commercial inquirer will indicate the character of the machinery and other supplies needed. Mining and smelting industries may be in need of much new equipment; textile and iron and steel manufacturers will certainly be in a similar plight.

There is another phase of the subject that should be kept in mind—the fact that liberal credits will be required by purchasers whose affairs have been demoralized by the war. This will require great care in the selection of trustworthy agencies which can be relied upon to protect the interests of the American exporter.

## While we are Waiting.

**N**OBODY knows how long the present war is going to last. But it is not likely to continue indefinitely. There are quite a few signs pointing towards an early termination of hostilities.

Those of our members in the East who have not yet formed satisfactory connections in America should take advantage of the present lull in the commercial situation and get busy corresponding. Upon request, proper addresses and suggestions will be furnished by the nearest American consular officer or by this Chamber.

This especially refers to Roumania and Bulgaria where interest in the American markets is rapidly growing and where the matter of organizing branches of our Chamber has been put off from month to month on account of the political situation.

We would strongly advise our Roumanian and Bulgarian friends not to waste valuable time in waiting and drifting. It takes time to work up suitable arrangements with a foreign market. But this can be properly undertaken even now, while the war is on, and so great will be the pressure upon the American markets immediately after the war, that those who have not already entered into relations with America may find themselves for a time left out in the cold and thus realize too late that they have missed a very exceptional opportunity.

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---

Toutes affaires de Banque. — Caisse d'Epargne à 3 1/2 %

We would call upon our Directors at Large in Roumania and Bulgaria, Messrs. Anthony Theodoridi and Archibald Walker of Braila and Sofia respectively, to carefully consider this advice and on the strength of it move ahead.

The presence in America of the Chamber's Executive Secretary, Mr. J. Wylie Brown, c/o Merchants' Association, Woolworth Building, New York City, is an unusually valuable factor of which members are free to derive full benefit.

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### **Crude Rubber in America.**

THE demand for crude rubber is increasing steadily and rapidly. New uses are being found for it constantly. Never has the number of manufactured articles been so numerous and varied as to-day. In the United States alone the consumption of crude rubber in 1915 was in the neighborhood of 90,000 tons, while the production of all grades of manufactured rubber merchandise is estimated at 140,000 tons.

Col. S. P. Colt, president of the United States Rubber Company, in discussing the wonderful development of both the crude and manufactured rubber industries, recently said :

"Probably very few people know to whom we are indebted for the great number and variety of rubber articles that we are enjoying. I refer to Charles Goodyear and to his discovery of the vulcanization of rubber about 1844. Prior to that time rubber goods could not be manufactured successfully. For instance, if you had bought a hot water bottle, the rubber would have run soon after you had filled it. If you had bought a rubber coat and worn it in a sleet storm, it would have cracked from the cold. Charles Goodyear discovered a process for treating rubber with sulphur at a temperature of 230 degrees, which brought about a chemical change in the commodity, so that it was no longer affected by an ordinary degree of either cold or heat."

This process was patented by Mr. Good-year in 1844. There are still four companies in existence, all important subsidiaries of the United States Rubber Company, which were the first to secure licenses from Mr. Good-

year to use the process. This occurred about seventy years ago, long before any other companies now using the Goodyear name came into existence. The four companies are : L. Candee & Co., of New Haven, Conn.; the Meyer Rubber Company, of New Brunswick, N. J.; the Goodyear's India Rubber Glove Manufacturing Company and the Goodyear's Metallic Shoe Company, both of Naugatuck, Conn.

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### **Trade Schools.**

IN the address delivered by Consul General Ravndal before the National Business League of America in Chicago, November 12th, 1912, and which has been reprinted by our Chamber, we find the following prophecy :

"I feel convinced that we shall soon have "commercial colleges supported by the "National Government, just as we now "have agricultural colleges supported by "the National Government.

The necessity of thorough commercial education is gradually dawning upon the American people. At the recent gathering of the International Painters and Decorators in Cincinnati, educational matters developed into the most important item of the convention and attracted the interest of Cincinnati's leading educators. The question of establishing trade schools under federal supervision was the topic that held the attention of the delegates. A resolution was adopted favoring federal support and regulation of industrial education, following a discussion in which the following men took part : E. M. Walsh, New Haven, chairman of the com-

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mittee on trade schools; Frank L. Glynn, formerly of the Boardman Apprentice Shops of New Haven, now state director of industrial training of Wisconsin; President John L. Shearer of the Ohio Mechanics Institute, Cincinnati; Supt. Randall J. Condon of the Cincinnati schools; Dr. Lewis Treton, New York, and P. N. Rankin, Philadelphia.

The Cincinnati educators approved the attitude of the convention and spoke of the rapid strides that had been made in the industrial education in the schools. Chairman Walsh's report showed that trade schools had been established in New Haven, Bridgeport, Conn., Fall River, Mass., Boston, Mass., and other cities with favorable results and that other cities desire similar institutions. A telegram was read from H. W. Miles, president of the Wisconsin board of industrial education, stating that he is in Washington promoting legislation for federal support and regulation of trade schools throughout the country.

### **Navigation Américaine**

**L**A première année de la guerre européenne a été remarquable pour la navigation américaine; car elle a vu une augmentation de tonnage pour les navires battant le pavillon américain. La marine marchande des Etats-Unis comprenait à la fin de la dernière année fiscale 26.701 navires, ayant un tonnage de 8,389,429 tonnes comparé à 26,943 navires de 7,928,688 tonnes à la fin de l'année fiscale précédente. L'augmentation du tonnage – 460,741 tonnes – a établi un record, comme l'annonce le commissaire américain de la navigation, M. Chamberlain, dans son rapport annuel qu'il fit au Ministre du Commerce. Malgré l'augmentation du tonnage, le nombre des bateaux inscrits a diminué de 242, les bateaux à voile ayant diminué de 593. Cette diminution au point de vue du nombre et cette augmentation en tonnage est le résultat normal du développement des transports modernes qui a amené l'emploi de navires de plus grandes dimensions. Le nombre de navires enregistrés pour le commerce avec l'étranger s'élevait à la fin de l'année fiscale à 2,794, soit un tonnage de 1,071,543 tonnes. Ces chiffres re-

présentent une augmentation de 389 navires et de 795,391 tonnes. Le tonnage des navires de cabotage comprenait le 30 juin 1915, 23,907 navires de 6,517,886 tonnes, soit une diminution de 631 navires et de 334,650 tonnes brutes pour l'année. Il convient de mentionner à ce sujet que des navires représentant 200,000 tonnes, consacrés exclusivement au commerce national, ont été au cours de l'année dont il s'agit, affectés au commerce étranger.

L'un des événements importants de l'année concernant la flotte de commerce américaine, a été le passage du décret sur l'enregistrement des navires, daté du 18 août 1914. Cette loi a permis de transférer 148 navires d'un tonnage de 523,361 tonnes, de divers pavillons étrangers au pavillon américain. Ce changement de pavillon a fait revenir à la mémoire les événements de 1863-1864, années au cours desquelles un tonnage de 523,064 tonnes fut vendu par les armateurs américains à des armateurs étrangers. Toutefois, les changements intervenus au cours de la dernière année fiscale diffèrent de ceux qui eurent lieu il y a un demi-siècle par le fait que dans la plupart des cas les propriétaires des navires sont restés les mêmes. Les règlements promulgués ont surtout permis aux propriétaires de navires américains qui avaient jusqu'ici employé les pavillons étrangers, de transférer leurs navires au pavillon américain et d'employer le pavillon américain pour des navires construits à l'étranger. On peut donc dire que sauf quelques cas, les changements intervenus n'indiquent pas le placement de nouveaux capitaux américains dans des entreprises de navigation. Les navires transférés représentent un capital de \$33,392,756,58, mais les neuf-dixièmes de ce montant représentent des sommes engagées avant le début de la guerre. Le commissaire de la navigation recommande que le Congrès prenne des mesures législatives pour empêcher, une fois la guerre terminée, le retour de ces navires à des pavillons étrangers. Les lois actuelles permettraient d'abandonner le pavillon américain pour reprendre un pavillon étranger, mais on ne s'attend pas à ce que des mesures de ce genre soient prises d'une façon générale.

## Automobiles in Turkey.

(Consul General G. Bie Ravndal, Constantinople.)

THE first automobile was seen in Constantinople in 1908—a small 8-9 horsepower one-cylinder French car that had great difficulty in traveling over the narrow, encumbered, ill-paved streets of the Ottoman capital and could not venture on any road outside the city. Conditions have steadily improved since then. Following the example of the Constantinople municipality, all the larger towns of the Empire adopted a program of public improvements. Streets were widened, paved, and extended, while the Central Government let large contracts for the building of public highways. With better driving possibilities, better cars were imported, and to-day the most up-to-date type of motor vehicles can be seen on the streets of Constantinople. Still, their number is insignificant compared with what it certainly will be in the near future.

That motoring in Turkey is yet in its infancy is shown by the absence of effective municipal regulations relative to number plates, speed, lights, etc., and by the lack of skilled chauffeurs. At present a yearly tax of about \$30 is collected on each pleasure car. It is understood, however, that a new schedule of taxation based on horsepower is being elaborated, and the large number of men trained in the military automobile school since the beginning of the war will raise the average of efficiency among chauffeurs to a higher level.

Garages in Constantinople are far in advance of motoring. There are several well-equipped garages, able to hold many more cars than they do. The builders anticipated a considerable growth and developments have more than justified their hopes and predictions. It is now conceded that, no matter what the issue of the present war may be, Turkey will begin reaping the benefits of its natural riches and the automobile business will flourish.

In examining the possibilities of success of the American automobiles in Turkey one is struck by the analogy existing between conditions in the two countries in regard to the motor trade.

### Conditions in Turkey Resemble Those in United States.

Turkey, like the United States, possesses a variety of natural peculiarities from the high, snow-covered mountains to the endless desert, and the problems which the American manufacturers had to solve in order to make their cars cross-country vehicles also confront the automobile man in Turkey. Both the United States and Turkey possess deposits of mineral oil, which are a great incentive to motoring. America has been the first country to turn out medium

and low priced cars on a large scale; and although the causes underlying this tendency are totally different from the reasons why the Turkish market demands a low-priced car, in practice the results are identical.

By reason of their huge outputs and the resulting low prices, American factories are in position to become Turkey's chief automobile suppliers when conditions again permit the waging of an active trade campaign. However, they should lose no time in beginning preparations. The automobile trade in Turkey is practically new, and the present invasion of South American markets by American exporters has shown the latter how tedious a task it is to wrest from Europe a trade it has established.

On account of the relative backwardness of the people in automobile matters Turkey's needs on this score have not shaped themselves into any definite form or direction. The market demands one thing to-day and is apt to prefer something else to-morrow. Therefore, in order to obtain a correct idea of conditions, the observations that follow should be read in the light of this constant evolution.

When the first automobiles were sold the buyer paid attention to appearance and low price exclusively. He ignored the construction and

thought that all cars had to run equally

**Types That Are Familiar.** well. Little by little he found out the points that did not suit him. So, for

instance, he does not want a leather-faced cone clutch. Their mechanical knowledge being scant, chauffeurs dislike features that may require the replacing of worn-out parts like the leather face. They prefer the multiple-disk clutch. They know the Bosch high-tension magneto system and favor it at the expense of other good systems and makes. The popular carburetors are the Zenith and Claudel, both of French manufacture and of the metal-float system. In view of the important part carburization plays in the proper running of automobiles one may imagine how easily the motor may be blamed for defects due to a faulty handling of the carburetor if the system is not known to the driver, and this also applies to other parts of the mechanism.

Such was the experience with a number of American cars which were in operation for a few months and then ceased to give satisfaction. It was claimed that the carburetor and the ignition system were too complicated and of a type not known here, and further that the design of the body was not elaborate enough, and that several parts, like gears, valves, and springs, were wearing out very quickly. If the agent is not in position to keep a stock of spare parts on reasonable terms, because the factory will not deviate from its custom, it is easily perceived how such a representative is handicapped in selling cars. Service after the sale

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**CONSTANTINOPLE.**

(i. e., advice and help by the dealer) is of capital importance and is expected by the buyer.

Up to the present vertical four-cylinder motors cast en bloc have given better satisfaction than six-cylinder motors. The latter, being heavier and more intricate, require a degree of skill that is lacking among native chauffeurs. Right drive, with side control, as found in European cars, is regarded as essential.

As already mentioned both city streets and country roads are susceptible of improvement. The paving in Constantinople consists either of cobblestones or of macadam, considerably in need of repairs. Asphalt is confined to the sidewalks pending completion of the sewer system and the electric and gas installations.

**Requirements of the Native Buyer.** Constantinople, with its steep hills, requires not only an engine with enough reserve power but also a powerful rear structure to pull the car. A native buyer will seldom inquire into the type of transmission box, but will firmly insist on shaft drive for better appearance. He requires, although he may not ask for them, high-grade transmission gears when of the selective sliding type, a very strong rear axle, and a rigid chassis. Brakes acting on metal parts, like the shaft, will be welcome as they eliminate the trouble and expense of replacing the drum lining on rear wheel brakes. The jolting roads make a three-point suspension of the motor and high clearance imperative, high springs and reasonably small wheels being popular for economy's sake. The rough highways also render the gas tank under the driver's seat necessary.

Clincher tires and auxiliary wheels are commonly used, while demountable rims so far have enjoyed but scant success. It can not be doubted, however, that they will come into favor as soon as country driving is taken up on a larger scale. Wheels should be of the usual artillery type. Bicycle steel spokes are considered less resistant, because they do not look as sturdy, although they are more elastic.

Concerning the body of the car it should be noted that closed types, chiefly landaulets, have been mainly in demand, torpedo shape being always insisted upon. The color is a rather important question, inasmuch as some American manufacturers furnish their cars in only one or two colors that suit the American taste. The Levantine taste being different, and appearance playing an important part in the choice, it is essential to offer a number of colors to select from. Usually the pleasure cars imported vary between 15 and 30 European horsepower, the low-powered cars being more numerous. All these conditions must, however, be considered as a stage in the motor education of the public and will undergo continuous changes.

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Trucks are even less advanced in commercial circles than pleasure cars are among the general public. Twenty to forty horsepower trucks of heavy structure with double rear

**Trucks and Motor Busses.** wheels, solid tires, and a simple engine under the hood are preferred. In the

way of lighter cars, the Post Office Department operates in the Capital a number of 18-22 horsepower mail wagons. The service has been satisfactory, and it is contemplated to increase the number of vehicles after the war and install similar services in the interior. In general it may be said that, outside of Government deliveries in Constantinople, the majority of trucks will be sold for service in the interior, where the lack of railways will make rapid transit dependent on motor vehicles. As soon as proper warehouses are built in Constantinople, trucks will come into general use also in the Capital. The question is, however, what effect the many steep inclines will have in the supplanting of animal traction. It is generally conceded that motor trucks will pay best for heavy hauls on long distance, i. e., where the excess of power they can develop over teams may be fully utilized. Constantinople spreads along lengthy shores and numerous hills, which latter are very hard on horses in summer, and, further, there are no powerful horses in Turkey. A team of native Anatolian horses hauls about one-half ton only, so that conditions of transportation appear to be highly favorable to mechanical traction.

While proper taxicab service is lacking in Constantinople the local autobus company up to the beginning of the war seemed to be making progress in spite of financial difficulties. Seven up-to-date British Daimler-Knight 60 horsepower busses, with a seating capacity of 18 persons each, were put in service early in 1914. The excellent riding qualities of their valveless engines were immediately appreciated, but in the long run the engines proved to be too fine a mechanism to withstand the tampering of unskilled chauffeurs and the jolts and jars on the poor pavement. Further, the automobile trade here is not very exacting in the choice of gasoline and lubricants, Baumé 64/66° naphtha is commonly used, but valveless engines require the finest grades in order to insure proper operation of the sleeves.

The Société Anonyme Ottomane d'Autobus de Constantinople was formed in 1909 by native capital amounting to \$132,000. It is thought that an American group could, with comparatively small investment, buy out this company and profitably combine a well-organized system of motor busses and taxicabs. The present means of conveyance in the city of Constantinople, as well as in other towns in the Empire, are inadequate.

From several inquiries received at this office, as well as from correspondence local dealers have had, it is evident that in order to do business in Turkey and throughout the Levant

**Competitors' Selling Policies.** American manufacturers must modify their attitude with regard to credits. French and German dealers send cars on consignment against

proper guaranties and allow several months' time for payment. The Peugeot, de Dion Bouton, and Benz works have done considerable business in Turkey by virtue of their policy of accommodation. Generally speaking, no car can be sold from catalogues. (A point not to be disregarded when catalogues are used is the language in which they are printed. So far French has been indispensable.) In the case of Government business the purchasing commission is bound by an ironclad rule; experts must test the car or the truck before the particular type is adopted.

The Fiat, Isotta-Faschini, and Bianchi works (Italian) have promoted the Société Générale d'Automobiles pour le Commerce en Orient, which company acts as their agent. The organization has been particularly successful with the Fiat cars, among which the Fiat "Zero" has found the most buyers—all of whom are greatly pleased with the low gas consumption of the 10-15 horsepower four-cylinder motor. The fuel and tire economy, combined with the luxurious appearance and the comparatively high speed attainable, won the hearts of many who did not care to invest more than \$1,430, the retail price of the car. The cost to the dealer is about \$850 c. i. f. Constantinople.

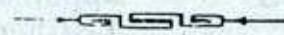
The tariff bill passed by the Ottoman Parliament specifies the following import duty per 220 pounds on motor vehicles, to take effect September 14, 1916: Commercial or

### New Import Duty—Price of Gasoline and Oil.

agricultural vehicles, complete, \$11.—; tools and spare parts \$8.80 motor omnibuses, \$23.10; tools and spare parts \$22.—; chassis of commercial and agricultural vehicles or motor omnibuses, \$13.20; pleasure cars—complete \$29.70, chassis \$13.20, tools and spare parts \$44.—. In the average, these rates should work out to much less than the present 30 per cent ad valorem duty.

The price of motor spirit before the war was about \$2.75 and that of lubricating oil \$7.50 per 10 gallons. These prices are expected to drop as soon as the native oil deposits are exploited.

It is manifest that coming conditions in this country are distinctly in favor of the development of the trade in power-propelled vehicles. The hardships of field service will render necessary the replacement of a very large number of motor cars and trucks in all belligerent countries after the war, so that the French, German, English, and Italian industries will have their hands full supplying the home market. Thus a rare opportunity for American manufacturers to enter this field on excellent terms will present itself. By reason of their highly developed means of production, the automobile factories of the United States should be able to fully satisfy the needs of Turkey in every respect; but in order to be successful they must first of all consider this market worth the effort and then adopt the same aggressive methods as have their European competitors.



## Agricultural Implements in Greece.

(Consul General Weddell, Athens).

**T**HE Greek Government, by a recent royal decree, authorized the exemption from port dues, octroi, and all other taxes of a large number of products for use in agriculture, when imported by agricultural societies. There are many small agricultural associations throughout the country, the central organization being the Royal Society of Agriculture, Zappion, Athens, through which all negotiations with provincial societies should be conducted. The following is a list of the articles affected, which are already included in the free list of the Greek customs tariff:

Plows, weedhooks, axes, harrows, clod breakers; machines for sowing, potato planting, and for distributing fertilizer; harvesters, reapers and threshing machines, and tools for reaping and threshing machines, and tools for reaping and threshing; ginning machines and machinery for cleaning and sorting seeds, mowing, and potato digging; hay, grass, and straw presses and hoists; tools and apparatus for combating plant parasites; apparatus for viticulture and for olive growing; dairy and cheese-making machinery; apparatus and equipment for agriculture, sericulture, and poultry raising; motors and prime movers of agricultural machinery and power transmission machinery for use in connection therewith, pumps; seeds; animals for breeding or other agricultural purposes; fertilizers and insecticides.

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## Chaussures et Cuir Américains.

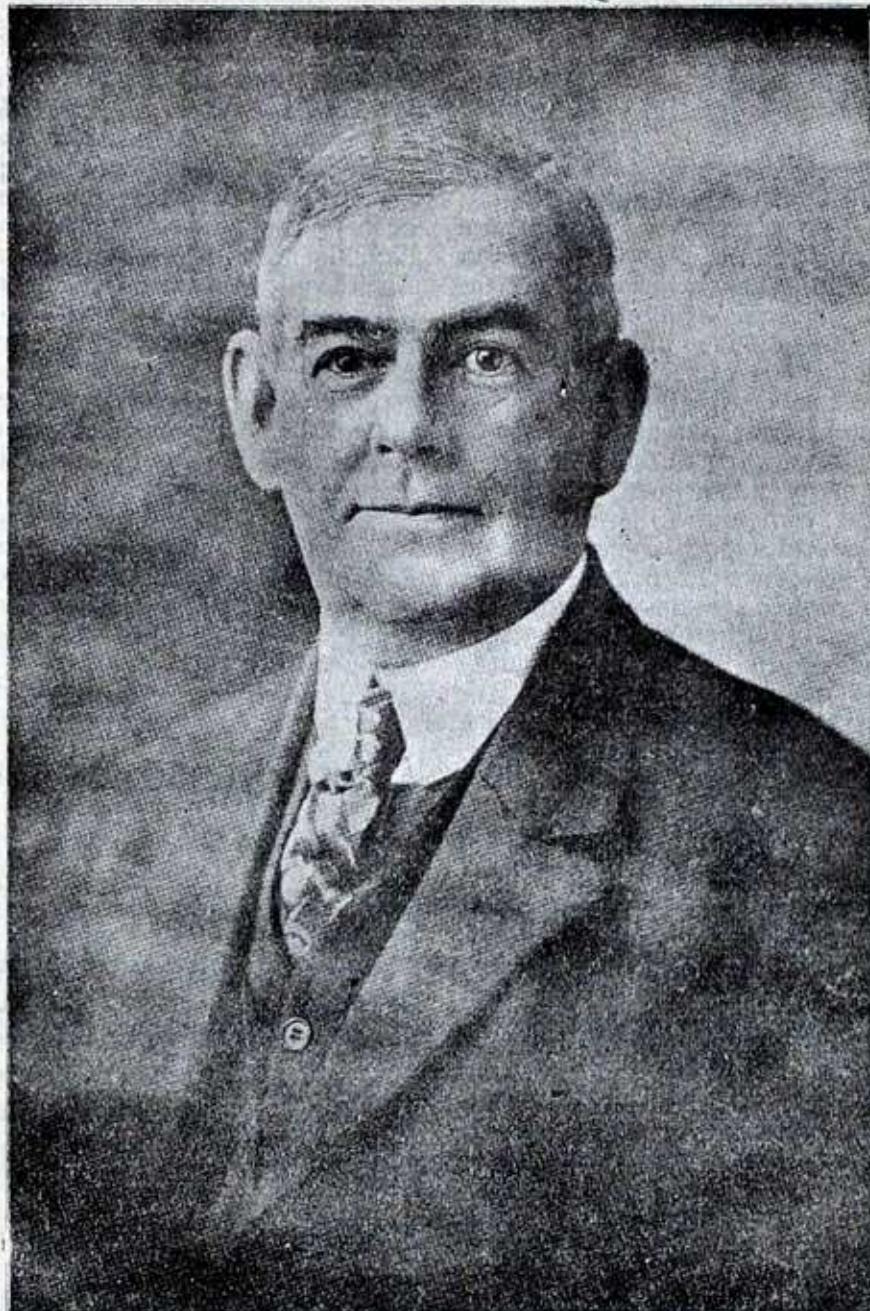
Il y a, à Boston, une société qui s'appelle la New England Shoes and Leather Association. Cette association vient d'élire Monsieur Harry I. Thayer comme son nouveau président. Monsieur Harry I. Thayer, dont on trouve la photographie sur la page opposée, est le chef de la maison bien connue Thayer-Foss Company à Boston. Les premiers succès de la société sont dûs à Monsieur Thomas F. Anderson, Secrétaire-Trésorier de la dite société et en même temps rédacteur d'une brillante et instructive publication commerciale mensuelle

appelée "New England Shoe and Leather Journal." Monsieur Anderson est très intéressé dans l'extension du commerce de Boston et de New England en chaussures et en cuirs et il a eu à ce sujet une conférence avec Monsieur J. Wylie Brown, le Secrétaire Exécutif de notre chambre de commerce. Monsieur Anderson est fermement convaincu "qu'il n'a jamais été aussi vrai qu'aujourd'hui, que tout le monde s'adresse à New England pour acheter des cuirs et des chaussures". Les membres de la AMERICAN CHAMBER OF COMMERCE FOR THE LEVANT peuvent en toute confiance s'adresser à Monsieur Thomas F. Anderson, 166 Essex Street, Boston, Massachusetts, United States of America.

### Prix pour les annonces dans la LEVANT TRADE REVIEW

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1/2 " . . . . .	" 30.— "
1 " . . . . .	" 50.— "

Nous invitons Messieurs les membres de la AMERICAN CHAMBER OF COMMERCE FOR THE LEVANT à faire usage de ces colonnes.

**MR. HARRY I. THAYER****President of the New England Shoe and Leather Association**

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**Les cotonnades Américaines  
pour le commerce de la Mer Rouge.**

(Traduit du "Textile World Journal").

**L**E commerce des cotonnades avec Aden a été excellent en 1915. Plus de 70.000 balles ont été expédiées de New York à Aden en 1915, et comme l'expédition dans

l'intérieur de l'Arabie était difficile, l'Abysinie et de nouveaux marchés sur la côte africaine ont été de bons clients. En ce moment à New York les prix ont augmenté d'un cent par yard sur le prix moyen de l'année passée. Mais le point le plus important pour les acheteurs à Aden c'est l'augmentation du prix de transport et d'assurance, qui s'est élevé de, à peu près un demi cent par yard à

presque trois fois ce prix, en d'autres mots une qualité spéciale de toile pour draps de lit (350 coarse count sheeting) qui coûtait 4 cents et 3/4 coûte aujourd'hui 7 cents à Aden. De nouvelles affaires par conséquent sont lentes à se développer.

Il semble cependant nécessaire de faire quelques réflexions sur les affaires qui ont été faites cette année avec Aden. Depuis des années cette importation occupait le second rang après la Chine, mais cette année la quantité d'affaires faites nous montre qu'Aden est par lui même le plus grand marché pour les cotonnades américaines. C'est le centre commercial d'une vaste région pleine d'avenir, et en temps normal servant à la concurrence des autres pays producteurs de cotonnades. Nos marchandises à Aden ne sont pas seulement embarquées pour l'Arabie mais aussi pour des ports commerçants en Perse, dans le golfe Persique, pour l'Abyssinie et pour les territoires africains adjacents. Le commerce d'Aden, ou plutôt le commerce de la Mer Rouge est un important débouché pour le coton manufacturé américain. Les réflexions que l'on peut déduire du fait que les affaires ont été florissantes cette année, dans cette région, pourraient être d'un grand profit pour notre exportation de coton en général.

Nous croyons que ces réflexions ont fait que les affaires ont été maniées par les usines d'après des principes conservatifs. De nos jours on écrit beaucoup, on fait une campagne pour prêcher et tâcher de convertir les pécheurs endurcis que sont les manufacturiers américains. D'après les consuls américains et quelques personnes qui écrivent dans nos grands quotidiens, ces manufacturiers dorment trop pendant leurs heures de travail et négligent journellement de grandes et brillantes occasions qui leur sont offertes pour leur commerce étranger. On les suppose trop timides pour prêter leur argent à leurs clients à l'étranger, en d'autres mots : pour établir différents genres de conditions

commerciales, tel que des traites à quatre-vingt-dix jours d'échéance, des lettres de changes, des facilités de crédit, toutes choses qui sont toujours librement accordées par les Allemands et les Anglais. Mais cependant quand nous considérons l'immense progrès réalisé, depuis une ou deux décades, par nos usines, par exemple celles de Dwight ou de Massachusetts et que nous admirons l'intelligence et l'énergie de leurs directeurs Américains, nous pensons pour notre part que nous n'avons peut être pas, après tout, tout à fait tort. Les critiques reprochent à nos manufacturiers d'avoir des idées provinciales, mais d'un autre côté ceux qui critiquent peuvent être simplement ignorants, et leur critique, comme cela arrive souvent, être facile et aisée.

Dans tous les cas les affaires d'Aden ont été faites cette année comme elles avaient été faites depuis des années, sans que toutes les charges soient supportées exclusivement par les manufacturiers qui ont pris part à ces transactions.

## \$1,600,000 for Greece.

**T**HE American Minister to Greece, the honorable Garrett Droppers, has reached an agreement with the Greek authorities for immediate payment of 8,000,000 drachmes (about \$1,600,000) in settlement of the claim of Greece for the amount due from the United States on payment of money orders. Henceforth payments will be made at a fixed rate of exchange.

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**Membre de la Chambre de Commerce Américaine  
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**Meilleures Références sur demande.**

## Marble in Turkey.

**I**N the past a great deal of marble was imported into Turkey from Italy, England, Belgium, Greece and France, in spite of the fact that rich quarries exist within the Empire, those of the Marmara Island, Sinnada, (Kara-Hissar), Ismidt, Panderma and Syria being among the best known. This shortage in the production of marble was due to the fact that the extraction was carried on exclusively by means of hand-tools, which were both wasteful and expensive. However since 1912, compressed air and electric drills have been in more general use and the production is increasing.

This small island in the Sea of Marmara was famous for its marble, even in ancient times, and some five hundred quarries, opened at different dates exist there. Those which

**Marmara Island Quarries.** are actually being worked are all located near the north of the island, near the village of Palatia. Geologically the island consists of granite, amphibolic shists and marble. The stratifications have not a uniform inclination and in some places a thickness of thirty to thirty-five feet may be found without a fissure. The marble extracted is of a bright white color and compares favorably with that of Paros in Greece and Carrare in Italy. It has a density of 2.7. In the year 1912, electrical machinery for extracting and cutting was installed in a few of the quarries.

These quarries are located in Asia-Minor at a distance of 12 miles from Afion-Kara-Hissar on the Anatolian Railway. There are about six-

**Sinnada (Kara-Hissar) Quarries.** ty open quarries, which have been worked for centuries and may be worked for a long time yet. The stratifications are vertical and the marble occurs in great compact blocks, which greatly facilitates extraction. During the past fifteen years, a great deal of marble for industrial purposes, principally for statuary, has been extracted. Every quality of marble occurs in these quarries, from the commonest to the purest and a certain amount is exported, chiefly to France, Germany and Belgium. The predominating colors are white-gray, gray-veined, black and rose.

This quarry is located at a distance of six miles from the port of Ismidt. The stratifications are of great dimensions and the extraction is carried on a large scale. The quality

**Quarry of Ismidt (Tchepin).** is excellent and does not contain micaceous quartz and shists. The marble is clear, fine grained, resistant and may be easily worked. Three distinct grades occur: blue (gray-blue), white and colored, which is white with golden-yellow veins and is used for decorative purposes. These quarries are practically inexhaustible and the compactness of the stratifications facilitates the extraction of blocks of almost any dimensions.

All of these quarries, located in the neighborhood of the Sea of Marmara, are well situated for the exportation of marble. Very little of the finishing and cutting is done at the quarries themselves but in most cases the rough blocks are sent to Constantinople and the dressing is done at a saw-mill at the Golden Horn. From this point, it can easily be sent by water to any country.

With the more general introduction of machinery for extracting, cutting and polishing, Turkey will soon be in a position not only to provide for her own marble needs but to export large quantities abroad.

## Roumanian Trade Conditions.

THE value of the foreign trade of Roumania in 1912 (the latest year for which statistics are available) was \$249,167,000, of which imports accounted for \$124,175,000 and exports for \$124,992,000, showing an increase in imports of \$13,268,000 as compared with 1911, but a decrease of \$9,658,000 in exports. The chief articles of import into Roumania are iron and steel, cotton goods, machinery, woolen goods, ready-made clothing and drapery goods, carriages, leather and leather goods, timber and articles made from timber, silk goods, fruits and groceries, chemicals and drugs, rubber and manufactures of rubber. Germany in 1912 supplied nearly 38 per cent of the total imports and Austria-Hungary accounted for just under 22 per cent. The share of the United Kingdom was under 14 per cent.

In 1912 Germany contributed goods to the value of \$16,762,000, or over one-half of the total imports of metals, metal goods, and mining products imported into Roumania; the United Kingdom contributed \$5,015,000 worth. In the case of iron tubing Germany contributed nearly 95 per cent and of bar iron over 60 per cent; the share of Austria-Hungary in this latter article was 30 per cent, while that of the United Kingdom was less than 2 per cent.

While Germany occupies a leading position in almost every class of iron manufactures, it is in the case of small articles that German supremacy is most marked. Carpenters' and blacksmiths' tools, e. g., hammers, saws, planes, vises, squares, etc., are almost exclusively of German manufacture. The total imports of locks, padlocks, and hinges in 1912 was 1,120 tons, and of this quantity Germany provided 770 tons.

Nearly all the iron obtained from the United Kingdom is in the form of sheets. The market for tin plates is almost exclusively in British hands, the imports from the United Kingdom in 1912 having been \$574,000 out of a total of \$605,000. The United Kingdom also furnishes nearly all the galvanized sheets and the thinner black sheets imported, but the thicker gauges of black sheets are mostly obtained from Germany and Austria-Hungary.

The machinery imports in 1912 reached \$12,723,000, of which Germany supplied \$7,299,000; Austria-Hungary, \$1,918,000; the United States, \$1,582,000; and the United Kingdom, \$1,084,000. German firms are thus far ahead of their competitors in this market, and their share in the trade shows a more or less steady increase.

### Machinery Imports and Their Sources.

Hydraulic machinery came almost entirely from Germany and Austria-

Hungary; railway engines from Germany and Belgium; oil engines from Germany and the United Kingdom; gas engines from Germany; machine tools from Germany and Austria-Hungary; printing, paper-making, and textile machinery practically all from Germany; engines for use in agriculture and threshing machines from Germany, the United Kingdom, and Austria-Hungary; reapers and binders from the United States; other agricultural machinery almost entirely from Germany and Austria-Hungary; sewing machines from the United States and the United Kingdom; typewriters also from those two countries; electrical machinery and apparatus nearly all from Germany.

Under the heading of "carriages" are comprised railway and tramway rolling stock (except locomotives), motor cars and motor cycles, and ordinary bicycles. The imports in 1912 reached

**Market for Vehicles.** \$4,953,000, of which Germany contributed \$1,852,000; France, \$986,000, Austria-Hungary, \$780,000; Belgium, \$637,000; and the United Kingdom, \$252,000, and were confined almost entirely to motor cars. With the spread of luxury these are coming into much more general use, especially in Bucharest, and the market holds out good prospects. The trade at present is chiefly in the hands of Germany, France, and Italy, whose manufacturers seem to have been more energetic in pushing their makes than have their rivals. The British cars imported have generally given satisfactory results. The plan adopted by the most successful of the foreign firms has been the establishment in Bucharest of depots where a stock of cars is kept on view and where accessories and spare parts can be obtained and repairs carried out. The expense of running an establishment of the nature indicated might be too great for some individual firms, but a number of firms could cooperate and save management expenses by having one depot where their respective makes could be kept in stock. In any case, the market is at present only in its infancy and seems to be well worth nursing.

The preponderance of German and Austro-Hungarian goods in the Roumanian market is not due to geographical position alone; the chief reason for this success is, probably, that

**Trade Methods—Credit.** German firms are more alive to the possibilities of the market, have taken greater pains to cultivate it, and are much better represented in Roumania than are their competitors.

Continental merchants generally send out travelers to obtain orders, and in some cases they have branches in the country itself. Such a system secures to the exporter a much better chance of doing business than the employment of agents on a commission basis. The establishment of a branch may not commend itself on account of the expense, but a num-

ber of firms in any particular industry could combine to run an establishment in Roumania for the sale of their goods. All travelers and other representatives should be able to transact business in German or French, preferably the former, failing Roumanian. Catalogues should also be in one of these languages, and the metric system should invariably be employed in quoting prices.

Advertisement may be resorted to with advantage, but it can only supplement—it can not supplant—the benefits to be derived from personal explanation and demonstration by capable representatives.

As a general rule, in an agricultural country such as Roumania, where money is not plentiful until the crops have been harvested, credit is a necessary element in all business transactions on a large scale. Particularly is this so in the case of agricultural machinery and other expensive goods, which must be paid for directly out of the produce of the harvest.

Among the other advantages that the Germans and Austro-Hungarians enjoy in competing in the Roumanian market, one of considerable im-

#### **Banks—Need of Immediate Action.**

portance is that the majority of the local banks are financed by, and in many cases are branches of, the large banks in Germany and Austria-Hungary. That

being so, they naturally do everything in their power to further the trade of these two countries. Through them, manufacturers in Germany and Austria-Hungary can obtain continual information and advice regarding the state of the market, the financial position of their clients, and the credit which may safely be allowed them; they can also get their debts collected, and in general have their interests watched in many ways which would otherwise be impossible.

Although existing difficulties in the way of transporting goods and transmitting money make the conduct of business with Roumania almost impossible, the present is undoubtedly the time to secure orders, for there will be a large demand for manufactured goods of every description as soon as these difficulties have been overcome.

## **E. D. CHAMARAKIS, RETHYMNO, CRETE.**

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## Currants Available for Export in Greece.

(Consul A. B. Cooke, Patras, Feb. 7.)

**T**HE estimated total currant crop of 1915 in Greece is 132,000 tons, including about 12,000 tons carried over from the previous season. The total shipped up to January 31 was 85,430 gross tons, which, with the quantity in kind which exporters are required to turn over to the privileged company on exported fruit, accounts for some 102,000 net tons of currants removed from the local market. This left about 30,000 tons here for February 1. Since that date there have been under actual shipment to world markets some 10,000 tons of fruit, including corresponding retention. This leaves in sight on the local market, according to conservative local estimates, about 20,000 tons of currants. Of this, about 15,000 tons are available for actual exportation.

There is no reason to believe that the vineyards will be neglected or that they will receive less attention than in other years. The crop of 1915 was far short of normal, which is about 160,000 tons of dried fruit. This shortage was entirely due to disease attacking the vines during the growing season and to unfavorable weather during the curing season.

## Olive Oil Fraud Crusade.

(N. Y. *Journal of Commerce*)

**T**HEODORE Ravazula, member of the firm of Ravazula Bros., oil importers of 426

Pearl Street, New York, and Theodore Economou, a wholesale dealer in olive oil at 21 New Chambers Street, New York, were held by Magistrate Marsh in the Tombs court for examination on warrants charging them with giving short measure.

Chief Inspector Alfred Lutz of the Mayor's Bureau of Weights and Measures told the court that thousands of cans of olive oil had been destroyed by the Bureau and that the arrest of the defendants marked the beginning of an extensive crusade against oil dealers who give short measure or adulterate their products.

Dr. Herman Betz, chief chemist of the Health Department, declared that the adulteration of olive oil was widespread, due to the stoppage of importations from Italy and France, cottonseed and corn oil being the chief adulterants employed. The doctor said cases had been discovered where refined petroleum had been used, which, while not a serious menace to health, is fraudulent and illegal.

Dr. Betz said that cases had been discovered where dealers removed genuine olive oil from cans through a small puncture, and then, after refilling them with cottonseed oil, resoldered the cans.

## American Kerosine in the Levant.

**T**HIS admirable "Biographies of Early Missionaries" the editor of "The Orient", Mr. C. T. Riggs, on December 15th, 1915, published an appreciation of George C. Hunter, for 25 years manager of the American

## PHOSTIROPOULO FRERES, TREBIZOND (TURKEY).

### BANKERS.

Shipping and Insurance Agents, Export and Import.  
COMMISSION MERCHANTS.

Branch-House: BATUM (Russia).

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Press at Beirut. We quote as follows from the article in question :

"Family reasons made it necessary for Mr. Hurter to return in 1864 to the United States, where for 20 years he lived in Hyde Park, Massachusetts. He labored at his trade (printing), and carried on some business with Beirut. Previous to 1865, kerosine oil was unknown in Syria ; but in that year or the year following, Mr. Hurter sent out a cargo of it for Boston merchants to Beirut. Before that, olive oil was the only sort used for lighting purposes ; and as more people used lamps, olive oil became more and more expensive, so that the introduction of kerosine oil was a great blessing to the country. Perhaps the Standard Oil Company has never realized the value to them of this pioneer work, fifty years ago. Within five years, kerosine oil had practically entirely supplanted olive for lighting purposes throughout Syria. Dr. Henry H. Jessup, in commenting on this enterprise, says that Americans have been the introducers into this empire of the steam printing press, photographic camera, iron building beams, wire nails, sewing machines, parlor organs, mimeographs, typewriters, dentistry, agricultural machinery, and the telegraph apparatus as well."

### Frost & Cundill, Inc.

MESSRS. Suffern & Co., 96 Wall Street,  
New York City, members of the AME-

RICAN CHAMBER OF COMMERCE FOR THE LEVANT, beg to announce that as the result of due proceedings taken in the Supreme Court of the State of New York, the corporation has been duly authorized to change its name from Suffern & Co. to Frost & Cundill, Inc. This change of name in no way affects the responsibility of the Company or the personnel of its management.

The officers of Messrs. Frost & Cundill, Inc., are George H. Frost, President ; Francis W. Frost, Vice President and Treasurer ; Francis A. Cundill, Secretary ; L. C. Hepstonstall, Manager Export Department.

### Athens-Piraeus Railway Has Profitable Year.

THE annual report for 1914, issued by the electric railway connecting Athens and Piraeus, Greece, states that the company transported during the year a total of 7,389,708 passengers, of whom 2,050,819 traveled first class, and the remainder, 5,338,889, traveled third class. The gross earnings were \$544,253. Vice Consul George P. Waller, jr., says that the two cities are likely to be united eventually by building operations along the line of this railway. Trains of five to seven cars run every 15 minutes, the distance is a little less than 7 miles, and the time consumed in transit is less than 20 minutes. Round trip tickets, first class, are sold for 23 cents.

## ISAC J. JAHIEL, SALONIQUE.

### BRANCHE MINERAIS : Exploitation de mines

Exportation de minerais de chrome ; minerais de manganèse ;  
minerais de magnésite.  
(Chrome ore ; manganese ore ; magnesite ore).

### BRANCHE COMMISSIONS :

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Farines ; tous les produits manufacturés.

**(General Importer.)**

## Egypt's Trade in 1915.

THE figures relating to trade in Egypt in the calendar year 1915, recently published by the Egyptian customs, have been compared with the figures for 1913, the last normal year preceding the war in Europe. The imports during 1915 amounted to \$95,542,768 and the exports to \$133,692,688. This shows a shrinkage of 30 per cent in imports and one of 14 per cent in exports, while in 1914 the decline was 22 per cent in imports and 24 per cent in exports.

Among imports the chief items that showed a diminution as compared with 1913 were live stock (the Sudan is now meeting Egypt's requirements to a great extent), skins

### Principal Changes in Imports and Exports.

and tanned goods, cereals, construction wood, furniture, building material, textiles, worked iron and steel, machinery, tobacco, artificial indigo, and ready-made clothing. Imports of worked iron and steel amounted to \$8,332,217 in 1913 and to \$2,804,797 in 1915; those of machinery to \$5,382,230 in 1913 and to \$440,985 in 1915. Increases were noted in frozen meat, tea, beer, coffee, pepper, and sacks—all these undoubtedly due to the large military forces maintained of late in Egypt—and also natural indigo, coal, matches, and, to a less extent, petroleum and benzine.

In exports the decline was almost entirely due to cotton, the value of the exports having fallen off by more than \$30,000,000. The cigarette trade decreased by 37 per cent. There were increased exports of eggs, cereals, onions, sugar, wool, and skins and tanned goods.

The largest imports came from Great Britain, the British possessions, Italy, the United States, Greece, and France in the order named, each showing a gain as compared with 1913, with the exception of France. Import trade with Roumania, as well as with Germany, Austria, and Turkey, has almost disappeared. Each of these countries, with those previously mentioned, contributed more than \$5,000,000 in value to the imports of 1913.

Exports went chiefly to Great Britain, the United States, Italy, France, Switzerland, and Russia in the order named, these being the only countries that received Egyptian exports of a value of more than \$5,000,000 each. France and Russia alone among these countries showed a decrease in exports received from Egypt in 1915 as compared with 1913.

Egyptian imports from the United States in 1915 amounted to \$5,173,110, exports to the United States to \$24,524,847. According to Egyptian customs returns, the United States has not only increased sales by 136 per cent, but has also doubled its purchases from Egypt. The chief imports from the United States were petroleum—entirely replacing the Roumanian supply, which was cut off by the closing of the Dardanelles—coal, benzine, and flour, while cotton represented 97 per cent of the exports across the Atlantic.

## Préparations.

Y a en ce moment, dans certaines sections que la "American Chamber of Commerce for the Levant" cherche à occuper, un arrêt dans les affaires. Les commerçants attendent la fin des hostilités et réservent leur influence pour des opérations à venir. Ils surveillent le développement des affaires et plusieurs d'entre eux concluent que certains marchés Européens, avec lesquels ils étaient en relations, ne pourront pas, tout de suite après la guerre, répondre à leurs besoins.

Par conséquent ils doivent songer à de nouvelles relations avec l'Amérique, quelques uns se sont mis en correspondance avec des exportateurs américains, d'autres agissent directement en Amérique.

Le but du présent article est de conseiller de faire des préparatifs, et d'avertir qu'il ne faut pas attendre trop tard pour agir. Les demandes pour les industries américaines sont universelles et il est probable que celui qui hésite à agir aujourd'hui se trouvera plus tard dans l'impossibilité de se procurer en Amérique ce dont il aura besoin. En ce moment, même quelques unes des grandes nations engagées dans le conflit Européen, sont en train de placer de grandes commandes en Amérique, pour des machines et des fournitures qui devront être livrées à la fin de la guerre quand l'heure de la reconstruction aura sonné.

A cause de cela, à ceux de nos membres qui ne sont pas déjà en rapports avec les marchés américains,—qu'ils soient des exportateurs de produits orientaux ou des importateurs de marchandises étrangères,—nous conseillons de ne pas perdre de temps en de vaines réflexions et observations. Qu'ils s'adressent au Consul américain le plus proche, ou

à la Chambre de Commerce elle même, qu'ils se mettent en correspondance avec des maisons américains, s'ils ne sont pas en état de faire eux mêmes un voyage en Amérique. Ils peuvent même, s'ils le désirent, s'adresser à Monsieur J. Wylie Brown, Secrétaire Exécutif de l'AMERICAN CHAMBER OF COMMERCE FOR THE LEVANT, c/o Merchants' Association, Woolworth Building, New York City, qui se fera un plaisir de leur rendre service.

A la fin de la guerre il y aura une lutte générale pour arriver aux marchés les plus utiles et les plus favorables tant en ce qui concerne l'exportation qu'en ce qui concerne l'importation. L'exportateur en laine à Bagdad mettra autant d'ardeur à trouver un acheteur que son collègue de Melbourne. Le commerçant bulgare qui importe des machines et des outils mettra autant d'ardeur que son collègue russe à trouver des relations satisfaisantes à l'étranger. Tout ceci est un fait bien compris qui du reste a déjà été escompté, comme le prouvent toutes les demandes et commandes qui arrivent en Amérique de tous les cotés. Nous ne voulons pas cependant être injustement partiels. Ce qui est dit dans cet article est dit dans ce que nous considérons froidement être l'intérêt des membres de notre Chambre.

Après la guerre les conditions de crédit ne seront certainement pas ce qu'elles étaient auparavant. Sur ce chapitre l'Amérique n'a jamais été très populaire en Orient où règnent encore d'anciennes coutumes des siècles passés. Mais depuis quelques années un nombre toujours croissant d'importateurs levantins réalisent les avantages et les profits qu'il y a à solder les factures au moment de la livraison des marchandises, au lieu de payer plus cher et d'avoir des marchandises de qualité inférieure en échange d'un crédit prolongé. Il faut en même temps admettre que l'Amérique fait en ce moment ce qu'elle n'a jamais fait pour étendre son crédit à l'étranger et pour financer le commerce étranger. Pour cela il nous suffit de nous référer aux articles concernant l'"AMERICAN INTERNATIONAL CORPORATION" publiés dans ce même numéro de la LEVANT TRADE REVIEW.

Pour ce qui est de la livraison et du transport nous pouvons dire avec certitude que personne ne doit hésiter. Si le commerce l'exige il y aura toujours une force navale suffisante; qu'impose si les navires battent pavillon américain ou pavillon étranger. A ce sujet la Chambre de Commerce est complètement rassurée.

## Personalia.

**W**E are especially glad to announce the promotion of Vice Consul Lewis Heck to the important position of Turkish Secretary of the Embassy in Constantinople. Mr. Heck has on many occasions manifested his interest and faith in our Chamber. He has repeatedly contributed to the columns of **LEVANT TRADE REVIEW**. At the last annual meeting, he was elected a member of the Board of Directors of the **AMERICAN CHAMBER OF COMMERCE FOR THE LEVANT**. At present, as a Committee of one, he is engaged in studying our Chamber's relations with Near Eastern laws and governments in consequence of its incorporation in America.

Mr. Heck came out here some six-seven years ago as a Student Interpreter. After passing his first examination on the conclusion of two years of study, he was appointed Vice Consul and Interpreter at Jerusalem. From this position he was promoted to that of Vice Consul and Interpreter at Constantinople. His most recent advancement, although he is only 26 years old, is an eloquent witness of his unusual capacity and of the confidence which his superior officers and the Department of State repose in him.

We wish to extend to him our heartfelt congratulations and our warm wishes for a long and distinguished career.

Owing to the war, some of our members are temporarily absent from their accustomed places of business. This applies especially to British, German, French and Austrian sub-

jects established in business in the Near East. Even some of our Directors are thus temporarily absent: Mr. Coronel, Manager for the Levant of the Corn Products Refining Co., is at Rotterdam. Mr. Thomas of the Standard Oil Company was last heard of in London. Mr. Sarantis has been successfully operating at Athens, doing considerable business from there with America. Mr. Nergarian is at Varna, co-operating with his brother in the agricultural machinery business. Mr. Davis, our Treasurer, has a roving commission in the interest of Y. M. C. A. work among prisoners of war in Europe.

Above all: President Bowen has gone away. As Manager for the entire Levant of the affairs of the American Bible Society, Dr. Bowen found it most convenient to establish himself in Switzerland pending the cessation of hostilities. During his absence, Vice-Presidents Wirth and Gunkel will be directly in charge of the Chamber's current business at headquarters, assisted by Mr. Damon, Secretary, as Mr. Brown is still in America and will remain there for some months yet directing our campaign in the United States. We shall greatly miss our President, both on personal grounds and from an official point of view. However, we sincerely hope that his sojourn will prove advantageous to him in the transaction of business and that the bracing air of the mountains of Switzerland will strengthen him for the resumption of the many duties which have been imposed upon him because of his capacity, his gentlemanliness and his public spirit. Hail to the Chief!

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\* Died Nov. 29th, 1915.

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# CLASSIFIED LIST OF MEMBERS

## American Chamber of Commerce for the Levant

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### Advertising Agencies.

American Advertising Co., Rue Kabristan 45, Péra . . . Constantinople, Turkey.

### Agricultural Implements and Machinery.

Acme Harvesting Machine Co., Exporters . . . . .	Peoria, Ill., U.S.A.
Allen & Co., S. L., Exporters, Denckla Bldg. . . . .	Philadelphia, Pa., U.S.A.
Arabian H. A., Importer, Moustafa Pacha Han, Stamboul	Constantinople, Turkey.
Artus, Jean, Importer . . . . .	Mersina, Turkey.
Avedikian Frères, Importer . . . . .	Smyrna, Turkey.
Avedessian & Kechichian, Importers . . . . .	Adana, Turkey.
Avery Co., Exporters . . . . .	Peoria, Ill., U.S.A.
Balladur, Paul J., Importer, P. O. Box No. 161 . . . .	Smyrna, Turkey.
Bozadjian, Mihran, Importer . . . . .	Adana, Turkey.
Debbas, Jean, Importer . . . . .	Tarsus, Turkey.
Dizengoff, M., Importer . . . . .	Jaffa, Turkey.
Farquhar & Co., A. B., Exp., Cotton Exchange Bldg., . . .	New York, N.Y., U.S.A.
Frangakis, Ant. Ch., Importer . . . . .	Aleppo, Turkey.
Hindié, Elias, Importer . . . . .	Aleppo, Turkey.
Holt Caterpillar Company, Exprs., 50 Church St. . . .	New York, N.Y., U.S.A.
International Harvester Co., Exprs., Ferdinandst. 5 . .	Hamburg, Germany.
Kaul, Wilhelm Franz, Importer . . . . .	AfionKaraHissar,Turkey.
C. Laughton & Co., Imps., 42 Perchembé Bazar, Galata	Constantinople, Turkey.
Loutfalla, Georges, Importer . . . . .	Adana, Turkey.
Lykiardopoulos Fils, A., Importers . . . . .	Mersina, Turkey.
Montgomery, Ward & Co., Exporters . . . . .	Chicago, Ill., U.S.A.
Nergararian, H. G., Importer . . . . .	Varna, Bulgaria.
Nergararian, Harutune,Imp.,Khorassandji Han 20, Stamb.	Constantinople, Turkey.
Rindelaub, Robert C., Imp., Dilsiz Zadé Han, Stamboul .	Constantinople, Turkey.
Selian, R. B., Importer . . . . .	Mersina, Turkey.
Slocum, Avram & Slocum, Exp., 30 Church Street . .	New York, N.Y., U.S.A.
South Bend Chilled Plow Co., Exporters . . . . .	South Bend, Ind., U.S.A.
Velissarides & Co., E. J., Importers . . . . .	Trebizond, Turkey.
Walter A. Wood Mowing & Reaping Machine Co.,Exp. .	HoosickFalls,N.Y.,U.S.A.
Walter A. Wood Co., m. b. H. Elisabethufer 5/6 . .	Berlin, Germany.
Whitman Agricultural Co., Exp.. 6900 South Broadway .	St. Louis, Mo., U.S.A.

### Alcohol.

Charilaou, Epam., Exporter, Pesmazoglou Building . .	Athens, Greece.
Hellenique Wine & Spirit Co., Exporters . . . . .	Athens, Greece.
Mosseri, Albert, Importer . . . . .	Salonika, Greece.
Molho, Isac, Importer . . . . .	Salonika, Greece.

### Almonds.

Mégarbané, G. H., Exporter . . . . .	Aintab, Turkey.
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### American Hardwood Lumber

The M. B. Farrin Lumber Co., . . . . .	Cincinnati, U.S.A.
The Lamb-Fish Lumber Co., Exporter . . . . .	Charleston, Miss., U.S.A.

**Antiquities.**

Haim, S., Musée Oriental, Kabristan 14, Péra . . . . .	Constantinople, Turkey.
Panayotoglou, Avraam V., Exporter, Serai Emir . . . . .	Teheran, Persia.

**Architects.**

Kendall, R.R. . . . .	Athens, Greece.
Tompkins, V. D., Robert College, Roumeli Hissar . . . . .	Constantinople, Turkey.

**Army Materials.**

Schapira, J. M., Importer, 21 Colocotroni Str., . . . . .	Athens, Greece.
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**Arsenal Machinery.**

Niles-Bement-Pond Company, 111 Broadway . . . . .	New York, U.S.A.
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**Asbestos Products.**

Johns-Manville, H. W., Co., Madison Ave. & 41st. St. . . . .	New York, U.S.A.
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**Asphalt Products.**

Johns-Manville, H. W., Co., Madison Ave. & 41st. St. . . . .	New York, U.S.A.
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**Attorneys-at-Law.**

Chadarevian, Gamil, T., . . . . .	Aleppo, Turkey.
Lydecker, C. E., 2 Rector Street . . . . .	New York, U.S.A.
National Credit Corporation, Title & Trust Bldg. . . . .	Chicago, U.S.A.
Wirth, Jr., Frederick . . . . .	Constantinople, Turkey.

**Automobiles.**

Avigdor, N. S., 67-68 Inayet Han, Galata . . . . .	Constantinople, Turkey.
Balladur, Chas. P., Importer, P. O. Box No. 161 . . . . .	Smyrna, Turkey.
Belart-Lanz, J., Importer, Ihsan Bey Han, Stamboul . . . . .	Constantinople, Turkey.
Canzuch, Ferdinand, Importer . . . . .	Constantinople, Turkey.
Demaras Bros, Importer, 4 Philellinou Street . . . . .	Athens, Greece.
Keller, E. Theodor, Mgr. Fulias & Co. . . . .	Athens, Greece.
Studebaker Corporation, The, Mfrs. & Exporters . . . . .	South Bend, Ind., U.S.A.
Vrioni, Pan. D., Importer, 4 Dephes Street. . . . .	Athens, Greece.
Wichita Falls Motor Co., Mfrs. & Exporters . . . . .	Wichita Falls, Tex., U.S.A.

**Bacteriologists.**

Mulford Co., K. H., 428 South 13th St. . . . .	Philadelphia, Pa., U.S.A.
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**Bakers' & Confectioners' Supplies.**

Jaburg Bros., 1 & 3 Worth St. . . . .	New York, U.S.A.
United Confectioners' Supply Co., 561 Greenwich St., . . . . .	New York, U.S.A.

**Banks and Bankers.**

Asfar & Co., . . . . .	Bagdad, Turkey.
Banque d'Athènes . . . . .	Constantinople, Turkey.
Banque d'Athènes, . . . . .	Athens, Greece.
Banque d'Athènes . . . . .	Salonika, Greece.
Banque d'Athènes . . . . .	Smyrna, Turkey.
Banque Commerciale de Palestine . . . . .	Jerusalem, Turkey.
Banque d'Orient, Sophocles Street . . . . .	Athens, Greece.
Banque d'Orient . . . . .	Smyrna, Turkey.
Banque d'Orient . . . . .	Salonika, Greece.
Banque de Salonique . . . . .	Constantinople, Turkey.
Banque Impériale Ottomane . . . . .	Constantinople, Turkey.
Bilinsky De, S. S., c/o Ionian Bank, . . . . .	Athens, Greece.
Capayannides, G. . . . .	Trebizond, Turkey.
Chamarakis, E. D. . . . .	Rethymno, Crete, Greece.
Dagher, Butros & Co., . . . . .	Beirut, Turkey.

Demaras Brothers . . . . .	Athens, Greece.
Deutsche Orientbank, A. G. . . . .	Constantinople, Turkey.
Eliasco, I. C., c/o Bank of Athens . . . . .	Athens, Greece.
Levy, Juda Gabriel . . . . .	Yanina, Greece.
Nicolaides, Louis, c/o Banque d'Orient . . . . .	Athens, Greece.
Phostiropolo Frères . . . . .	Trebizond, Turkey.
Sabbag & Fils . . . . .	Beirut, Turkey.
The Commercial Bank of Greece . . . . .	Athens, Greece.
The National Bank of Greece . . . . .	Athens, Greece.
Trad & Co., G. . . . .	Beirut, Turkey.
Wiener Bank Verein . . . . .	Constantinople, Turkey

**Barley and other Cereals.**

Barff, P. G. & Co., Importer . . . . .	Smyrna, Turkey.
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**Bath Heaters.**

Friedmann & Fils, J. R., Importers, Galata . . . . .	Constantinople, Turkey.
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**Beds & Supplies.**

Lambichi, M. E., Importer . . . . .	Smyrna, Turkey.
Suffern & Co., Exporters, 90-96 Wall St. . . . .	New York, U.S.A.

**Beer.**

Audi & Frères S., Importers . . . . .	Beirut, Turkey.
Hindié Frères, Importers . . . . .	Aleppo, Turkey.

**Belting.**

C. Laughton & Company, Imps, 42 Perchembé Bazar, . . . . .	Constantinople, Turkey.
Seferiades, S. A., Importer . . . . .	Smyrna, Turkey.

**Bicycles & Sundries.**

Buffalo Specialty Company, Exporter, 375 Ellicott St. . . . .	Buffalo, N.Y., U.S.A.
Wilcox-McKim Company . . . . .	Saginaw, Michigan, U.S.A.

**Binders.**

Wood, Walter A., Mov. & Reap. Mach. Co., Mfrs. & Exp., . . . . .	Hoosick Falls, N.Y., U.S.A.
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**Blowing.**

Southwark Foundry & Machine Co., Washington Ave. & 5th St. . . . .	Philadelphia, Pa., U.S.A.
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**Boots & Shoes.**

Brown Shoe Co., Inc. Mfrs. & Expor., 1018 Washington Av. . . . .	St. Louis, U.S.A.
Cohen, Salomon, Importer, Handan Han 22, Stamboul . . . . .	Constantinople, Turkey.
Daoud & Abdo, Importers . . . . .	Beirut, Turkey.
Elkiatib, Salim, Importer, Elkiatib Han, . . . . .	Constantinople, Turkey.
Etablissements Orosdi-Back, Importers . . . . .	Constantinople, Turkey.
Fulias & Co., Importers, Omer Abid Han, Galata . . . . .	Constantinople, Turkey.
Hananel, N. B., Importer, Ekberié Han, Stamboul . . . . .	Constantinople, Turkey.
Hindié Frères, Importers . . . . .	Aleppo, Turkey.
Molho, Isaac, Importer . . . . .	Salonika, Greece.
Magnifico, E. A., Importer . . . . .	Smyrna, Turkey.
Rosenwasser Bros., Mfrs. & Exp., 472 Broadway, . . . . .	New York, U.S.A.
Sciaky, Salomon J., Importer . . . . .	Salonika, Greece.
Tambakis, E. C., Importer . . . . .	Smyrna, Turkey.
Tchilinguirian, S., Importer, 42/3 Germania Han . . . . .	Stamboul, Constantinople
Turco-American Agency, Imp., Enòmotarchi Han, 16, Galata . . . . .	Constantinople, Turkey.
Velissarides, E. J., & Co., Importer . . . . .	Trebizond, Turkey.

**Brandy.**

Hellenique Wine & Spirit Co., Exporters . . . . .	Athens, Greece.
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**Brick Machinery.**

Slocum, Avram & Slocum, Exp., 30 Church Street, . . New York, U.S.A.

**Builders' Hardware.**

Matteossian, Leon, Importer, Rue Misk, Péra, . . . . .	Constantinople, Turkey.
Miller Lock Co., Mfrs. & Exporters, Frankford, . . . . .	Philadelphia, Pa., U.S.A.
Russell & Erwin Mfg. Co., Exporters . . . . .	New York, U.S.A.
Turco-American Agency, Importers, Enomotarchi Han, 16, Galata . . . . .	Constantinople, Turkey.
Vafiades, V., Importer . . . . .	Trebizond, Turkey.

**Butter.**

Habib, Megarbané, & Fils, Exporter . . . . .	Aleppo, Turkey.
Jourdan Georgiades & Co., Exporters . . . . .	Salonika, Greece.

**Canary Seed.**

Levant Products Trading Co., The, Imp., 38-40 W. 32nd St.	New York, U.S.A.
Sevastopoulo, A.D., Exp., Kutchuk Millet Han 14, Galata	Constantinople, Turkey.

**Candles.**

Errera, Isaac G., Importer . . . . .	Salonika, Greece.
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**Carpenters.**

Psalty, Geo. J., Rue Kabristan, Péra . . . . .	Constantinople, Turkey.
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**Carpets and Rugs.**

Castelli, N., Exp., Kutchuk Ismail Pacha Han, Stamboul	Constantinople, Turkey.
Filipachi, Paul P., Exporter, Keuprulu Han, Stamboul	Constantinople, Turkey.
W. Griffitt & Company, Manufacturers . . . . .	Smyrna, Turkey.
Gulbenkian Bros. & Co., Exp., Gulbenkian Han, Stamboul	Constantinople, Turkey.
Haim, S., Musée Oriental, Kabristan 14, Péra . . .	Constantinople, Turkey.
Ihmsen & Co., Exporters, Rue Findjandjilar, Stamboul	Constantinople, Turkey.
Karadagli, A. C., Exporter, Djéferié Han, Stamboul .	Constantinople, Turkey.
Karagheusian, A. & M., Exporters, Astardjian Han, St.	Constantinople, Turkey.
Kevork Skender, K. & D., Exporters . . . . .	Constantinople, Turkey.
Maghak, Fathalla D., Exporter . . . . .	Bagdad, Turkey.
Mazlumian Frères, Exporters, Ralli Han, Stamboul .	Bagdad, Turkey.
Messayeh, Joseph J., Exporter . . . . .	Constantinople, Turkey.
Messulam, A., Exporter, Saidié Han, Stamboul . . .	Bagdad, Turkey.
Oriental Carpet Manufacturers, Exporters . . . . .	Constantinople, Turkey.
Oriental Carpet Manufacturers, Exporters . . . . .	Smyrna, Turkey.
Panayotoglou, Avraam V., Exporter, Serai-Emir . . .	Constantinople, Turkey.
Pappadopoulos, M. N., Exporter . . . . .	Teheran, Persia.
Roditi, A., Exporter, Ekbérié Han, Tarakdjilar, Stamboul	Constantinople, Turkey.
Rostomian, R., Kutchuk Ihsan Bey Han, Stamboul .	Constantinople, Turkey.
Sadullah, R. Levy & Mandil, Exporters, Stamboul .	Constantinople, Turkey.
Telfeyan & Co. S., Exporters, Germania Han, Stamboul	Constantinople, Turkey.
Timourian, S., Rue Tarakdjilar, 27, Stamboul . . .	Constantinople, Turkey.
Vayanos Frères, Manufacturers & Exporters . . . .	Konia, Turkey.

**(Carriages, Vehicles, etc.).**

Bireh, James A., Exporter . . . . .	Burlington, N. Y., U.S.A.
Devlin Mfg. Thos. & Co., (Carriage Hardware) . . .	Philadelphia, U.S.A.
Montgomery, Ward & Co., Exporters . . . . .	Chicago, U.S.A.
Studebaker Corporation, The, Exporters . . . . .	South Bend, Ind., U.S.A.
The Sechler & Co., 537-550 Fifth Street, . . . . .	Cincinnati, Ohio, U.S.A.

**Casings (Sausage) See Guts.****Cheese.**

Jordan Georgiades & Co., Exporters . . . . . Salonika, Greece.

**Chrome.**

Bensussan, Fils de Samuel J., Exporter . . . . . Salonika, Greece.

**Cigarettes.**

The Levant Products Trading Co., 38-40 W. 32d. St., New York, U.S.A.

**Cigarette Paper.**

The Mair de Botton Cigarette Paper Co., Mfrs. & Ex., . . . Salonika, Greece.

**Cinematographic Films.**

Coûteaux, Bernard, Aslan Han, Galata . . . . . Constantinople, Turkey.

**Clocks and Watches.**

Enriquez, Clemente, Importer . . . . . Bagdad, Turkey.

Etablissements Orosdi-Back, Importers . . . . . Constantinople, Turkey.

Keystone Watch Case Co., Exporters, Pickhuben . . . Hamburg, Germany.

Montgomery, Ward & Co., Exporters . . . . . Chicago, U.S.A.

**Clothing (Ready Made).**

Schoucair & Kassis, Importers . . . . . Beirut, Turkey.

Snellenburg Clothing Co., Exp., Broadway & Wallace St., Philadelphia, U.S.A.

**Coal.**

Canchi, Fratelli, Importers . . . . . Salonika, Greece.

Molho, Isaac, Importer . . . . . Salonika, Greece.

Pharaon & Fils, R., Importers . . . . . Beirut, Turkey.

Reppen, Theo., Importer, Arabian Han, Galata, . . . Constantinople, Turkey.

Theodoridi & Co., Importers . . . . . Braila, Roumania.

**Collections.**

National Credit Corporation, Title & Trust Bldg., . . . Chicago, U.S.A.

**Commercial Reports.**

National Credit Corporation, Title & Trust Bldg., . . . Chicago, U.S.A.

**Concrete and Cement.**

Molho, Isaac, Importer . . . . . Salonika, Greece.

Pecora Paint Co., Mfrs., & Exp., 4th & Venango Sts., Philadelphia, U.S.A.

Vafiades, V., Importer . . . . . Trebizond, Turkey.

**Concrete Reinforcements.**

The General Fireproofing Company, 395 Broadway . . New York, U.S.A.

**Commission Agents. - See: General Importers and Exporters.****Constructions and Contractors.**

Aftimus & Hacho . . . . . Beirut, Turkey.

Aftalion, S. B., P. O. Box, No 57 . . . . . Roustchouk, Bulgaria.

Baroody, Murad, . . . . . Beirut, Turkey.

Barff, P. G. & Co. . . . . Smyrna, Turkey.

Theodoridi & Co. . . . . Braila, Roumania.

**Copper.**

Juda & Salmona, Importers . . . . . Salonika, Greece.

Navarro, Isaac J., Importer . . . . . Salonika, Greece.

Obégi & Co., Charles, Importers . . . . . Aintab, Turkey.

Phelps, Dodge Co, Exporters, 99 John Str. . . . . New York, U.S.A.

Picciotto & Co., Hillel, Importers . . . . . Aleppo, Turkey.

Shabender, Mahmoud, Importer . . . . .	Bagdad, Turkey.
Warde, Naasan & Co., Importers . . . . .	Beirut, Turkey.
	<b>Corn Flour.</b>
Eckhart & Co., John W., Exporters . . . . .	Chicago, U.S.A.
	<b>Cots.</b>
The Hard Manufacturing Company, . . . . .	Buffalo N. Y., U.S.A.
	<b>Cotton.</b>
Aftalion, S. B., Importer, P. O. Box, No 57 . . . . .	Roustchouk, Bulgaria.
Brazzafolli, Max, Exporter . . . . .	Mersina, Turkey.
Debbas, Jean, Importer . . . . .	Tarsus, Turkey.
Lykiardopoulos Fils, A., Exporter . . . . .	Mersina, Turkey.
Obégi & Co., Charles, Exporters . . . . .	Aintab, Turkey.
Simeonoglou, Aristides, Exporter . . . . .	Adana, Turkey.
Warde, Naasan & Co., Exporters . . . . .	Beirut, Turkey.
	<b>Cotton Goods.</b>
Abdeni & Co., G. G., Importers . . . . .	Aleppo, Turkey.
Aftalion, S. B., Importer, P. O. Box, No 57 . . . . .	Roustchouk, Bulgaria.
Altendorf, Wright & Darr, Imp., Ralli Han No. 3—10, Stam.	Constantinople, Turkey.
Altzitzoglou Fils, I., Importers . . . . .	Mersina, Turkey.
Audi & Co., B., Importers . . . . .	Beirut, Turkey.
Avedikian Frères, Importers . . . . .	Smyrna, Turkey.
Baltazzi, Theo. S., Importer . . . . .	Smyrna, Turkey.
Bear Mill Mfg. Co., 120 Franklin St. . . . .	New York, U.S.A.
Berk, Püttmann & Co., Importers . . . . .	Bagdad, Turkey.
Bozadjian, Mihran, Importer . . . . .	Adana, Turkey.
Chachaty Frères, Importers . . . . .	Mersina, Turkey.
Cohen, Salomon, Importer, Handan Han 22, Stamboul	Constantinople, Turkey.
Coufopoulos, D. G., Alyanak Han 26, Stamboul . . .	Constantinople, Turkey.
Coûteaux, Bernard, Aslan Han, Galata . . . . .	Constantinople, Turkey.
Dobrowolsky & Co., Importers . . . . .	Salonika, Greece.
Elisha & Frères, Nessim, Importer . . . . .	Bagdad, Turkey.
Elkiatib, Salim, Importer, Elkiatib Han . . . . .	Constantinople, Turkey.
Enriquez, Clemente, Importer . . . . .	Bagdad, Turkey.
Etablissements Orosdi-Back, Importers . . . . .	Constantinople, Turkey.
Eustathopoulos & Co., Nap., Imp., Arnopoulos Han, St.,	Constantinople, Turkey.
Errera & Co., Ltd., Fils de G. A., Importers . . . .	Salonika, Greece.
Féradian, K., Importer, Alyanak Han, No. 14—15, St. .	Constantinople, Turkey.
Fils d'Abraham Nahman, Importer . . . . .	Salonika, Greece.
Gelat, Elias Thomas, Importer . . . . .	Jerusalem, Turkey.
Haddad, Elias And., Importer . . . . .	Beirut, Turkey.
Haldéopoulos, N. P., Importer . . . . .	Trebizond, Turkey.
Hammer & Hirzel, Importers, Buyuk Yeni Han, St.,	Constantinople, Turkey.
Hassid & C., A. M., Importers . . . . .	Salonika, Greece.
Hassid, Joseph Albert, Importer . . . . .	Salonika, Greece.
Hindié, Elias, Importer . . . . .	Aleppo, Turkey.
Hochstrasser & Co., Importers . . . . .	Trebizond, Turkey.
Hochstrasser & Co., Importers . . . . .	Samsoun, Turkey.
Jahiel, Isaak J., Importer . . . . .	Salonika, Greece.
Jeboury, Beytoum, Importer . . . . .	Bagdad, Turkey.
Juda & Salmona, Importers . . . . .	Salonika, Greece.
Kabbaz & Co., P. A., Importers . . . . .	Aleppo, Turkey.

Klonski, A. H., Importer . . . . .	Hebron, Turkey.
Lebet Frères & Co, Importers, Germania Han, Stam.	Constantinople, Turkey.
Maghak, Fathalla D., Importer . . . . .	Bagdad, Turkey.
Manachy, Lorenzo V., Importer . . . . .	Aleppo, Turkey.
Marcantonakis & Manoussakis . . . . .	Candia, Crete, Greece.
Manuelian & Co., H., Importers . . . . .	Mersina, Turkey.
Messayeh, Joseph J., Importer . . . . .	Bagdad, Turkey.
Morpurgo, Moise, Importer . . . . .	Salonika, Greece.
Mouradian, Kevork, Importer, Stamboul . . . . .	Constantinople, Turkey.
Panayotoglou, Avraam V., Importer, Serai-Emir . . . . .	Teheran, Persia.
Peristiany & Co, J. Th., Importers . . . . .	Alexandretta, Turkey.
Philippou, A., Importer . . . . .	Yanina, Greece.
Picciotto & Co., Hillel, Importers . . . . .	Aleppo, Turkey.
Prodromides, K., . . . . .	Mersina, Turkey.
Salloum, Helou & Co., Importers . . . . .	Beirut, Turkey.
Saporta & Beraha, Corentin, Importers . . . . .	Salonika, Greece.
Sasoon & Co., David, Importers . . . . .	Bagdad, Turkey.
Sciaky, V. & Co., Importer . . . . .	Salonika, Greece.
Schuep & Co., Importers . . . . .	Aleppo, Turkey.
Sirgi, M., & Co., Importer . . . . .	Beirut, Siria, Turkey.
Stevens & Co., J. P., Exp., 23 & 22 Thomas St, . . . . .	New York, U.S.A.
Suffern & Co., Exporters, 90-96 Wall St, . . . . .	New York, U.S.A.
Tchilinguirian, S., Importer, 42/3 Germania Han Stam.	Constantinople, Turkey.
Tiano, Henri, Importer . . . . .	Salonika, Greece.
Vafiadachi, M. & A., Importers . . . . .	Smyrna, Turkey.
Varbetian, L. & L., Importers . . . . .	Smyrna, Turkey.
Wellington, Sears & Co, 93 Franklin St, . . . . .	Boston, U.S.A.
Zarifi, L., Importer, Hagopian Han, Galata, . . . . .	Constantinople, Turkey.
Zelveian, M. & K. S., Importers . . . . .	Mersina, Turkey.

**Cotton Seed Oil.**

Aftalion, S. B., Importer, P. O. Box, No 57 . . . . .	Roustchouk, Bulgaria.
Altendorf, Wright & Darr, Imp., Ralli Han No. 3—10, Stam.	Constantinople, Turkey.
Amar & Co., S., Importers, Validé Sultan Han, Stamboul	Constantinople, Turkey.
American Cotton Oil Co., Exp., 27, Beaver Street, . . . . .	New York, U.S.A.
Aspegren & C., Exporters, Produce Exchange . . . . .	New York, U.S.A.
Canzuch, Ferdinand F., Importer . . . . .	Constantinople, Turkey.
Cariciopoulos, Marc C., Imp., Ibrahim Rifaat Pasha Han, Gal.	Constantinople, Turkey.
Christofa, Apostole P. H., Importer . . . . .	Mitylene, Greece.
Coufopoulos, D. G., Alyanak Han, Stamboul, . . . . .	Constantinople, Turkey.
Elkiatib, Salim, Importer, Elkiatib Han . . . . .	Constantinople, Turkey.
Eustathopoulos & Co., Nap., Imp., Arnopoulos Han, Stamboul	Constantinople, Turkey.
Féradian, K., Importer, Alyanak Han, St. No. 14—15 .	Constantinople, Turkey.
Fils d'Abraham Nahman, Importers . . . . .	Salonika, Greece.
Fulias & Co., Importers, Omer Abid Han, Galata, . . . . .	Constantinople, Turkey.
Hammer & Hirzel, Importers, Buyuk Yeni Han, Stamboul	Constantinople, Turkey.
Juda & Salmona, Importers . . . . .	Salonika, Greece.
Keller, E., Theodor, Mgr. Fulias & Co., Importer . . . . .	Athens, Greece Turkey.
Lebet Frères & Co, Importers, Germania Han, Stamboul	Constantinople,
Louisville Cotton Oil Co., Mfrs. & Exporters . . . . .	Louisville, Ky., U.S.A.
Manachy, Lorenzo V., Importer . . . . .	Aleppo, Turkey.
Marcopoli & Co., V., Importers . . . . .	Alexandretta, Turkey.
Millioris, François, Importer, Nomico Han 23-24, Galata	Constantinople, Turkey.

Modiano, F., Co., Importers . . . . .	Salonika—Smyrna.
Molho, Isaac, Importer . . . . .	Salonika, Greece.
Navarro, Em. Is., Importer . . . . .	Salonika, Greece.
Pharaon, Issa, Schoucair & Co., Importers . . . . .	Beirut, Turkey.
Procter & Gamble Co., Exporters . . . . .	Cincinnati, Ohio, U.S.A.
Rousso & Danon Imp., Djelal Bey Han, No. 18, St.	Constantinople, Turkey.
Sarantis Frères, Imp., 19, 20, Omar Abid Han, Galata	Constantinople, Turkey.
Sciaky, V., & Co., Importer . . . . .	Salonika, Greece.
Suffern & Co., Exporters, 90-96, Wall Street, . . . . .	New York, U.S.A.
Tasartez & Barzilai, Importers, Tohafdji Han, Stamboul	Constantinople, Turkey.
Tchilinguirian, S., Importer, 42/3 Germania Han, Stam.	Constantinople, Turkey.
Tiano, Henri, Importer . . . . .	Salonika, Greece.
Xanthos, C., Importer . . . . .	Salonika, Greece.

**Cotton Seed Oil Mill Machinery.**

Sprout, Waldron and Co., Mfrs. & Exp. Lock Box A. Muncy, Pa., U.S.A.

**Cotton Yarn.**

Abdeni & Co., G. G., Importers . . . . .	Aleppo, Turkey.
Audi & Co., B., Importers . . . . .	Beirut, Turkey.
Baltazzi, Theo. S., Importer . . . . .	Smyrna, Turkey.
Bensussan, Fils de Samuel J., Importer & Exporter . . . . .	Salonika, Greece.
Errera & Co., Fils de G. A., Importers . . . . .	Salonika, Greece.
Hindié, Elias, Importer . . . . .	Aleppo, Turkey.
Mosseri, Albert, Importer . . . . .	Salonika, Greece.
Mouradian, Kevork, Importer, Stamboul . . . . .	Constantinople, Turkey.
Peristiany & Co, T. John, Importers . . . . .	Alexandretta, Turkey.
Simeonoglou, Aristides, Exporter . . . . .	Adana, Turkey.
Tchilinguirian, S., Importer, 42/3 Germania Han, Stam.	Constantinople, Turkey.

**Cribs.**

The Hard Manufacturing Company, . . . . . Buffalo N. Y., U.S.A.

**Currants.**

Cremidi Bros., Exporters . . . . .	Patras, Greece.
Hancock & Wood, Exporters . . . . .	Patras, Greece.

**Custom House Brokers.**

Curmusi, Theo. N., Tchinili Rihtim Han, Galata . . .	Constantinople, Turkey.
Khouri, G. & A. Farrah . . . . .	Beirut, Turkey.

**Decoration (Interior).**

Psalty Geo. J., Rue Kabristan, Péra . . . . . Constantinople, Turkey.

**Dental Supplies.**

Alexiou Thanos, Importer, 18 B Châteaubriand Str. . .	Athens, Greece.
Spyrides, Const., Importer . . . . .	Athens, Greece.
White Dental Mfg. Co., The S. S., Mfrs. & Exporters 12th & Chestnut Sts., . . . . .	Philadelphia, U.S.A.

**Department Stores.**

Buffalo Specialty Company, 375 Ellicott Street . . .	Buffalo, N.Y., U.S.A.
Etablissements Orosdi-Back . . . . .	Constantinople, Turkey.
Melki & Menassah . . . . .	Beirut, Turkey.
Montgomery, Ward & Co., . . . . .	Chicago, U.S.A.

**Draperies.**

Audi & Co., B., Importers . . . . . Beirut, Turkey.

**Drugs and Pharmaceutical Products.**

Audi & Co., B., Importers . . . . .	Beirut, Turkey.
Curtis & Brown Mfg. Co., Exp., 215-217 Fulton St., .	New York, U.S.A.
Fellows & Co., The, Mfrs. & Exp., 26 Christofer St., .	New York, U.S.A.
Hanania, Joseph, Importer . . . . .	Bagdad, Turkey.
Juda & Salmona, Importers . . . . .	Salonika, Grece.
Mourad Bey, Baroudi, Importer . . . . .	Beirut, Turkey.
Mulford Co., H. K., Exporters, 428 S. 13th St., . . .	Philadelphia, U.S.A.
Orosdi-Back, Etablissements, Importers . . . . .	Constantinople, Turkey.
Philadelphia Quartz Co., Exporters 121 S. 3d St., . .	Philadelphia, U.S.A.
Sirgi, M., & Co., Importer . . . . .	Beirut, Siria.
Spyrides, Const., Importer . . . . .	Athens, Greece.
Suffern & Co., Exporters, 90-96 Wall St., . . . . .	New York, U.S.A.
Velissarides & Co., E. J., Importer . . . . .	Trebizond, Turkey.
West Electric Hair Curler Co., 45 S. Front St., . . .	Philadelphia, U.S.A.

**Druggists Sundries.**

Baroody, Murad, Importer . . . . .	Beirut, Turkey.
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**Dry Goods.**

Melissinos, Bernard, Importer . . . . .	Pireaus, Greece.
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**Dyes.**

Muller, Ch. F., Importer, 29 Apolo Str. . . . .	Athens, Greece.
Schuep & Co., Importers . . . . .	Aleppo, Turkey.

**Earth Handling Machinery.**

Western Wheeled Scraper Co., Mfrs, & Exporters . .	Aurora, Ill., U.S.A.
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**Electrical Machinery and Supplies.**

Balladur, Chas. P., Imp., P. O. Box, No. 161 . . . .	Smyrna, Turkey.
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**Electric Traveling Cranes.**

Niles-Bement-Pond Co., Exporters, 111 Broadway . .	New York, U.S.A.
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**Electrical Supplies.**

Aperguis & Co., N.A., Imp., Bahtiar Han, Galata . . .	Constantinople, Turkey.
"Gradiwo," Société Commerciale par Actions, Importer	Varna, Bulgaria.
Johns-Manville Co., H. W., Madison Ave. & 41st Street	New York U.S.A.
Société Hellénique d'Electricité . . . . .	Athens, Greee.
Western Electric Co., Exporters, 463, West Street, . .	New York, U.S.A.

**Elevators.**

Essayan & Frères, Hagop, Imp., Sirkedji, Rue Meiva-hoche, 46, Stamboul . . . . .	Constantinople, Turkey.
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**Engines (Gasoline, Traction, Corliss etc.).**

Avedikian Frères, Importer . . . . .	Smyrna, Turkey.
Avery Co., Mfrs. & Exporters . . . . .	Peoria, Ill., U.S.A.
Farquhar & Co., A.B., Mfrs. Exp., Cotton Exchange Bldg.	New York, U.S.A.
Holt Caterpillar Co., Mfrs. & Exp., 50 Church St., .	New York, U.S.A.
International Harvester Co., Mfrs. & Exp., Ferdinandstr. 5	Hamburg, Germany.
Southwark Foundry & Machine Co., Mfrs. & Exporters,	
Wash. Ave. & 5th Sts., . . . . .	Philadelphia, U.S.A.
Standard Gas Engine Co., Mfrs. & Exprs., 1 California St.,	San Francisco, U.S.A.
Waterloo Gasoline Engine Co., Exprs., . . . . .	Waterloo, Iowa, U.S.A.
Wichita Falls Motor Co., Mfrs. & Exprs., Tractors, . .	Wichita Falls, Tex., U.S.A.
Wilcox, McKim Company . . . . .	Saginaw, Michigan, U.S.A.

**Engineering.**

Aperguis & Co., N. A., Bahtiar Han, Galata . . . . .	Constantinople, Turkey.
Aftimus & Hacho . . . . .	Beirut, Turkey.
Chirin, Leon, Kenadjian Han, 3, Stamboul, . . . . .	Constantinople, Turkey.

**Expanded Metal.**

The General Fireproofing Company, 395 Broadway . .	New York, U.S.A.
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**Feed Milling Machinery.**

Sprout, Waldron & Co., Mfrs., & Exp., Lock Box A.	Muncy, Pa., U.S.A.
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**Feed Stuffs.**

Corn Products Refining Co., Exporters . . . . .	New York, U.S.A.
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**Fennel Seed.**

Scialom, Albert & Co., Exp., Rue Victor Hugo 8 . .	Salonika, Greece.
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**Firearms and Ammunition.**

Coenca Frères, Imprs., 38 Ave. de la Sublime Porte, St.,	Constantinople, Turkey.
Peters Arms Co., m.b.H., Exprs., Pickhuben, 4, Freihafen,	Hamburg, Germany.
Picciotto & Co., Hillel, Importers . . . . .	Aleppo, Turkey.

**Fire Engine Trucks.**

Wichita Falls Motor Co., Mfrs. & Exprs., . . . . .	Wichita Falls, Tex., U.S.A. -
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**Fire Extinguishers.**

Johns-Manville, H. W., Co., Madison Ave. & 41st Str. .	New York, U.S.A.
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**Fittings.**

Devlin Mfg. Co., Thos., Mfrs. & Exprs., Lehigh Ave & American St., . . . . .	Philadelphia, U.S.A.
Flagg, Stanley G., Mfr. & Exporter, 1421 Chestnut St.,	Philadelphia, U.S.A.

**Fish (Dried, Salt).**

Hancock & Wood, Importers . . . . .	Patras, Greece.
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**Flooring.**

Barrett Mfg., Co., Exporters, Morris Bldg., . . . . .	Philadelphia, U.S.A.
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**Flour.**

Barcoulis, S., Importer, Arnopoulo Han, 5, 6, St., . .	Constantinople, Turkey.
Capayannides, G., Importer . . . . .	Trebizond, Turkey.
Cariciopulo, Marc C., Imp., 12 Ibrahim Rifaat Pacha Han, Galata . . . . .	Constantinople, Turkey.
Cousteaux, Bernard, Aslan Han, Galata . . . . .	Constantinople, Turkey.
Eckhart & Co., John W., Exporters . . . . .	Chicago, U.S.A.
Fenerdjian, A. M., & Co., 8, 9 Sadikié Han, Stamboul	Constantinople, Turkey.
Filippakis, Geo. Is., Manufacturer . . . . .	Adalia, Turkey.
Fils d'Abrahim Nahman, Importers . . . . .	Salonika, Greece.
Hadjopoulos & Sperco, Inc., 29 Broadway . . . . .	New York, U.S.A.
Hassid & Co., A. M., Importers . . . . .	Salonika, Greece.
Jahiel, Isak J., Importer . . . . .	Salonika, Greece.
Kouyoumdjian, Khosrov, Importer . . . . .	Bagdad, Turkey.
Modiano, F., & Co., . . . . .	Salonika-Smyrna.
Molho, Isaac, Importer . . . . .	Salonika, Greece.
Schiaky, V. & Co., Importer . . . . .	Salonika, Greece.
Slocum, Avram & Slocum Exp., 30 Church St., . . .	New York, U.S.A.
Vrioni, D. Pan., Importer, 4 Dephes Str. . . . .	Athens, Greece.

**Flour Milling Machinery.**

Balladur, Chas. P., Importer, P. O. Box, No. 161 . . .	Smyrna, Turkey.
Sprout, Waldron & Co., Mfrs. & Exp., Lock Box A, . . .	Muncy Pa., U.S.A.

**Fountain Pens.**

Waterman Co., L. E., Exporters, 173, Broadway, . . .	New York, U.S.A.
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**Fruits (Dried, Almonds, Dates, Figs, Raisins, etc).**

Asfar & Co., Date Packers & Exporters . . . . .	Bagdad, Turkey.
Austro-Oriental Trading Co., Ltd., Exporters . . . . .	Bagdad, Turkey.
Barff & Co., P. G., Exporters . . . . .	Smyrna, Turkey.
Cherry, Louis D., Importer, 52 S. 60th St, . . . . .	Philadelphia, U.S.A.
Coenca Frères, Exprs., 38 Avenue de la Sublime Porte,	Constantinople, Turkey.
Eustratiades, Alex. N., Exporter . . . . .	Smyrna, Turkey.
Georgiades & Co., Exporters . . . . .	Smyrna, Turkey.
Habicht, Braun & Co., Imp., Hudson & Laight Sts. .	New York, U.S.A.
Hadjopoulo & Sperco, Inc, Imp., 29 Broadway . . .	New York, U.S.A.
Hochstrasser & Co., Exporters . . . . .	Samsoun, Turkey.
Hochstrasser & Co., Exporters . . . . .	Trebizond, Turkey.
Jaburg Brothers, Importers, 1-3 Worth Street . . . .	New York, U.S.A.
Klonski, A. H., Exporter . . . . .	Hebron, Turkey.
Maghak, Fathalla D., Exporter . . . . .	Bagdad, Turkey.
Mancantonakis & Manoussakis, Exporters . . . . .	Candia, Crete, Greece.
Mégarbané, G. H., Exporter . . . . .	Aintab, Turkey.
Mégarbané & Fils, Habib, Exporters . . . . .	Aleppo, Turkey.
Messayah, Joseph J. Exporter . . . . .	Bagdad, Turkey.
Missir & Co., Exporters . . . . .	Smyrna, Turkey.
Pastene & Co., Inc., P., 148-150 Franklin Street . .	New York, U.S.A.
Reggio & Co., Ant., Exporters . . . . .	Smyrna, Turkey.
Reggio, Abel, 105, Hudson Street, Agents . . . . .	New York, U.S.A.
Schamasch, Gourgi & Co., Exporters . . . . .	Bagdad, Turkey.
Schabender, Mahmoud, Exporter . . . . .	Bagdad, Turkey.
The Levant Products Trading Co.,Imp.,38-40 W. 32nd St.	New York, U.S.A.
Warde, Naasan & Co., Exporters . . . . .	Beirut, Turkey.
Wönckhaus & Co., Robert, Exporters of Dates . . .	Bagdad, Turkey.

**Furniture.**

Karpen & Bros., S.,Mfrs & Exprs, 37th St. & Broadway	New York, U.S.A.
Lambichi M. E., Importer . . . . .	Smyrna, Turkey.
Montgomery, Ward & Co., Exporters . . . . .	Chicago, U.S.A.
Nahmias & Fils, S., Importers . . . . .	Salonika, Greece.
Psalty, Geo. J., Mfr. & Importer, Rue Kabristan . . .	Constantinople, Turkey.
Sioufi, Elie, Manufacturer . . . . .	Beirut, Turkey.
Tagger, J. H., Importer . . . . .	Jaffa & Jerusalem Turkey.
Wilcox, McKim Company . . . . .	Saginaw,Michigan,U.S.A.

**Galvanized Sheet Metals.**

United States Steel Products Co., Exp., 30 Church St.,	New York, U.S.A.
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**Glass.**

Friedmann & Fils J. R., Importers of Window, Mirror & Plate Glass, Rue du Tunnel 32, Galata . . . . .	Constantinople, Turkey.
Navarro, Isaac J., Importer . . . . .	Salonika, Greece.
Sayeg Frères, Importers . . . . .	Beirut, Turkey.
Vafiades, V., Importer . . . . .	Trebizond, Turkey.

**General Exporters and Importers.**

Abdeni & Co., G. G. . . . .	Aleppo, Turkey.
Abramovitz, Léon P., Calea Calarasilor 41, . . . . .	Bucharest, Roumania.
Aftalion, S. B., P. O. Box, No 57 . . . . .	Roustchouk, Bulgaria.
Aliferis, G., 37 Praxiteleus Str. . . . .	Athens, Greece.
H. A. Arabian, Moustafa Pacha Han, Samboul . . . . .	Constantinople, Turkey.
Asfar & Co., . . . . .	Bagdad, Turkey.
Assa, Salomon H., Sarioglou Han, Stamboul . . . . .	Constantinople, Turkey.
Audi & Co., B. . . . .	Beirut, Turkey.
Austro-Oriental Trading Co., Ltd. . . . .	Bagdad, Turkey.
Baldwin, Theo. A. . . . .	Brusa, Turkey.
Banning Hubert, 17 E 128th St. . . . .	New York, U.S.A.
Banque Commerciale de Palestine . . . . .	Jerusalem, Turkey.
Barcoulis, S., Arnopoulos Han 5-6, Stamboul . . . . .	Constantinople, Turkey.
Bensussan, Fils de Samuel J., . . . . .	Salonika, Greece.
Benveniste, Haim & Albert . . . . .	Salonika, Greece.
Berk, Püttmann & Co. . . . .	Bagdad, Turkey.
Capayannides, G. . . . .	Trebizond, Turkey.
Canzuch, Ferdinand, Iki Kouyoulou 28, Pera . . . . .	Constantinople, Turkey.
Chamarakis, E. D. . . . .	Rethymno, Crete, Greece.
Cofinas, G. N., 37 Praxiteleus Str. . . . .	Athens, Greece.
Cohen, Salomon, Importer, Handan Han 22, Stamboul . . . . .	Constantinople, Turkey.
Coufopoulos, D. G., Alyanak Han, Stamboul . . . . .	Constantinople, Turkey.
Demaras Brothers . . . . .	Athens, Greece.
Dizengoff, M. . . . .	Jaffa, Turkey.
Eustratiades, Alex. N. . . . .	Smyrna, Turkey.
Fenerdjian, A. M., & Co., 8, 9, Sadikié Han, Stamboul . . . . .	Constantinople, Turkey.
Féradian, K., Alyanak Han, No. 14—15, Stamboul . . . . .	Constantinople, Turkey.
Fils d'Abraham Nahman . . . . .	Salonika, Greece.
Fitzio, Alex., General Importer, Hermes Str., . . . . .	Athens, Greece.
Gelat, Elias Thomas . . . . .	Jerusalem, Turkey.
"Gradiwo," Société Commerciale par Actions . . . . .	Varna, Bulgaria.
Haldéopoulos, N.P. . . . .	Trebizond, Turkey.
Hancock & Wood . . . . .	Patras, Greece.
Hindié, Elias . . . . .	Aleppo, Turkey.
Hindié Frères . . . . .	Aleppo, Turkey.
Hochstrasser & Co. . . . .	Trebizond, Turkey.
Hochstrasser & Co. . . . .	Samsoun, Turkey.
Jahiel, Isaac J., . . . . .	Salonika, Greece.
Keller, E., Theodor, Mgr. of Fulias & Co. . . . .	Athens, Greece.
Krönig, Hermann, Commission Agent . . . . .	Varna, Philippopolis, Sofia.
Manachy, Lorenzo V. . . . .	Alexandretta, Turkey.
Marcantonakis & Manoussakis . . . . .	Candia, Crete, Greece.
Marcopoli & Co., V. . . . .	Alexandretta, Turkey.
Melissinos, Bernard . . . . .	Piraeus, Greece.
Muller, Ch., F., Importer, 29 Apolo Street . . . . .	Athens, Greece.
Nemli Zadé Frères . . . . .	Trebizond, Turkey.
Panayotoglou, Avraam V., Serai Emir . . . . .	Teheran, Persia.
Philaretos, C. G., & Co., Importers, 1 A Sophocles Str. . . . .	Athens, Greece.
Peristiany & Co, J. Th. . . . .	Alexandretta, Turkey.
Politakis, E. P., Anaxagora Street . . . . .	Athens, Greece.
Phostiropolo Frères . . . . .	Trebizond, Turkey.
Prodromides, K., . . . . .	Mersina, Turkey.

Reppen, Theo. Arabian Han, Galata . . . . .	Constantinople, Turkey.
Rindelaub, Robert C., Dilsiz Zadé Han, 20 Stamboul	Constantinople, Turkey.
Sasoon & Co., David . . . . .	Bagdad, Turkey.
Schapira, J. M., 21 Rue Colocotroni . . . . .	Athens, Greece.
Shabender, Mahmoud . . . . .	Bagdad, Turkey.
Sirgi, M. & Co. . . . .	Beirut, Siria.
Spathopoulo Frères, P., . . . . .	Kerassund, Turkey
Spike, Clarence H., 143 Federal Street . . . . .	Boston, U.S.A.
Stassinopoulos, S. A. . . . .	Smyrna, Turkey.
Suffern & Co., 90-96 Wall Street . . . . .	New York, U.S.A.
Tatian, A., 23 Central St., Room 8 . . . . .	Boston, U.S.A.
Tchilinguirian, S., 42/3 Germania Han, Stamboul . .	Constantinople, Turkey.
Tennant, Sons & Co., C, 100 William St. . . . .	New York, U.S.A.
Tiano, Henri . . . . .	Salonika, Greece.
The American Advertising Co., Commercial Department, 45, Rue Kabristan, Pera . . . . .	Constantinople, Turkey.
The Commercial Bank of Greece, . . . . .	Athens, Greece.
Velissarides, E. J., & Co. . . . .	Trebizond, Turkey.
Vimos Brothers, 29 Nikis Street . . . . .	Athens, Greece.
Vrioni, Pan. D., 4, Dephes Street . . . . .	Athens, Greece.
Vassiliou, Pittacos . . . . .	Mitylene, Greece.
Wilcox McKim Company . . . . .	Saginaw, Michigan, U.S.A.
Wönckhaus & Company, Robert . . . . .	Bagdad, Turkey.
Zeppos, P., Pesmazoglou Street . . . . .	Athens, Greece.

**Glucose.**

Corn Products Refining Co., Exporters . . . . .	New York, U.S.A.
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**Glue Stock.**

Spike, Clarence H., Importer, 143 Federal St. . . . .	Boston, U.S.A.
Foerderer, Robert H., Imp., . . . . .	Philadelphia, U.S.A.

**Government Contractors.**

Altendorf, Wright & Darr, Ralli Han No.3—10, Stamboul	Constantinople, Turkey.
Avigdor, N. S., Inayet Han 67, 68 Galata . . . . .	Constantinople, Turkey.
Cofinas, G. N., 37 Praxiteleus Street . . . . .	Athens, Greece.
Essayan & Frères, Hagop, Sirkedji Rue Meivahoché, 46, St.	Constantinople, Turkey.
Fresco, Fils d'Aslan, Manoukian Han, 1-5, Galata . .	Constantinople, Turkey.
Friedmann & Fils, J. R., Rue du Tunnel, 32, Galata . .	Constantinople, Turkey.
Hecht, Emil, Khorassandji Han, Stamboul . . . . .	Constantinople, Turkey.
Langdon, J. D., Naval Contractor . . . . .	Smyrna, Turkey.
Vrioni, Pan., D., Importer, 4 Dephes Street . . . . .	Athens, Greece.
Zeppos, P., Pesmazoglou Street . . . . .	Athens, Greece.

**Grain and Cereals.**

Sciaky, Salomon J., Exporter . . . . .	Salonika, Greece.
Kouyoumdjian, Khosrov, Exporter . . . . .	Bagdad, Turkey.
Simeonoglou, Aristides, Exporter . . . . .	Adana, Turkey.
Stringos, I., Importer . . . . .	Piraeus, Greece.
Wönckhaus & Co., Robert, Exporters . . . . .	Bagdad, Turkey.
Xanthos, C., Exporter . . . . .	Salonika, Greece.

**Groceries.**

Cacoulides, Gr. N., Exporter . . . . .	Trebizond, Turkey.
Capayannides, G., Importer . . . . .	Trebizond, Turkey.
Errera, Isaac G., Importer . . . . .	Salonika, Greece.

Eustathopoulo & Co., N., Imp., Arnopoulos Han, Stamboul	Constantinople, Turkey.
Goldberg, Tewel, Importer . . . . .	Jerusalem, Turkey.
Habicht, Braun & Co., Hudson & Laight Sts., . . . . .	New York, U.S.A.
Hanania, Joseph, Importer . . . . .	Bagdad, Turkey.
Hindié Frères, Importers . . . . .	Aleppo, Turkey.
Hochstrasser & Co., Exporters . . . . .	Trebizond, Turkey.
Iahiel, Isaac, Importer . . . . .	Salonika, Greece
Jaburg Brothers, Importers, 1-3 Worth Street . . . . .	New York, U.S.A.
Juda & Salmona, Importers . . . . .	Salonika, Greece.
Koukaz & Zaloom, Exporters (Syrian Provisions) . . . . .	Beirut, Turkey.
Leslie & Co., John E., Importers, 51-53 East, Lake St.	Chicago, U.S.A.
Mahokian, A., Exporter . . . . .	Trebizond, Turkey.
Millioris, François, Imp., Nomico Han 23, 24, Galata .	Constantinople, Turkey.
Navarro, Emmanuel Is., Importer . . . . .	Salonika, Greece.
Nemli Zadé Frères, Importers . . . . .	Trebizond, Turkey.
Pastene & Co., Inc., P., 148-150 Franklin Street, . . . . .	New York, U.S.A.
Rindelaub, Robert C., Imp., Dilsiz Zadé Han, 20, Stam.	Constantinople, Turkey.
Sevastopoulo, A. D., Imp., Kutchuk Millet Han, 14, Galata	Constantinople, Turkey.
Tagger, J. H., Importer . . . . .	Jaffa & Jerusalem, Turkey.
Xanthos, C., Exporter . . . . .	Salonika, Greece.

**Gum (Red) (Satin Walnut) Lumber.**

The M. B. Farrin Lumber Co. Exporter . . . . .	Cincinnati, U.S.A.
The Lamb-Fish Lumber Co., Exporter . . . . .	Charleston, Miss., U.S.A.

**Gum Mastie**

Scialom, Albert & Co., Exporter, Rue Victor Hugo 8	Salonika, Greece.
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**Gum Tragacanth.**

Abdul Kader Pasha El-Khedery, Exporter . . . . .	Bagdad, Turkey.
Berk, Püttmann & Co., Exporters . . . . .	Bagdad, Turkey.
Beythoum, Jeboury, Exporter . . . . .	Bagdad, Turkey.
Bozadjian, Mihran, Exporter . . . . .	Adana, Turkey.
Brazzafolli, Max, Exporter . . . . .	Mersina, Turkey.
Chachaty Frères, Exporters . . . . .	Mersina, Turkey.
Essefian, Parsegh G., Exp., 29 Keuprulu Han, Stamboul .	Constantinople, Turkey.
Elisha & Frères, Nessim, Exporters . . . . .	Bagdad, Turkey.
Gulbenkian Bros. & Co., Exp., Gulbenkian Han, Stamboul	Constantinople, Turkey.
Holstein, Hermann A., Exp., Allalemdji Han, Stamboul	Constantinople, Turkey.
Kevork Skender, K. & D., Exporters . . . . .	Bagdad, Turkey.
Maghak, Fathalla D., Exporter . . . . .	Bagdad, Turkey.
Manachy, Lorenzo V., Exporter . . . . .	Aleppo, Turkey.
Manuelian & Co., H., Exporters . . . . .	Mersina, Turkey.
Naccache & Fils, Ibr., Exporters . . . . .	Mersina, Turkey.
Rappaport, J. M., Importer, 140 Nassau Street . . . . .	New York, U.S.A.
Zelvéian, M. & K. S., Exporters . . . . .	Mersina, Turkey.

**Guts (Sausage Casings).**

Abdul Kader Pasha El-Khedery, Exporter . . . . .	Bagdad, Turkey.
Arsen & Co., A. G., Exp., Gulbenkian Han, Stamboul	Constantinople, Turkey.
Berk, Püttmann & Co., Exporters . . . . .	Bagdad, Turkey.
Essefian, Parsegh G., Exp., 29 Keuprulu Han, Stamboul .	Constantinople, Turkey.
Hecht, Emil, Exporter, Khorassandji Han, Stamboul .	Constantinople, Turkey.
Kevork Skender, K. & D. Exporter . . . . .	Bagdad, Turkey.

Nemli Zadé Frères, Exporters . . . . .	Trebizond, Turkey.
Schamasch, Gourgie & Co., Exporters . . . . .	Bagdad, Turkey.
Selian, R. B., Exporter . . . . .	Mersina, Turkey.
Spike, Clarence H., Importer, 143 Federal Street . . .	Boston, U.S.A.
Tagger, J. H., Exporter . . . . .	Jaffa, & Jerusalem, Turkey.
Zarifi, L., Exporter, Hagopian Han, Galata . . . . .	Constantinople, Turkey.

**Hair Curlers.**

West Electric Hair Curler Co., 45 S. Front St. . . . .	Philadelphia, U.S.A.
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**Hair (from Goatskins).**

Foerderer, Robert H., Inc. . . . .	Frankford, . . .	Philadelphia, U.S.A.
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**Hardware and Tools.**

Altzizoglou Fils, I. Importers . . . . .	Mersina, Turkey.
Aperguis & Co, N. A., Importers, Bahtiar Han, Galata, .	Constantinople, Turkey.
Avedikian Frères, Importers . . . . .	Smyrna, Turkey.
Bedrossian, Aram N., Imp., Kutchuk Millet Han, Cialata, .	Constantinople, Turkey.
Berk, Püttmann & Co., Importers . . . . .	Bagdad, Turkey.
Buffalo Specialty Co., Exporters, 375 Ellicott Street .	Buffalo, N. Y., U.S.A.
Cariciopoulos, Marc C., Imp., 12 Ibrahim Rifaat Pasha Han, Galata . . . . .	Constantinople, Turkey.
Cohen, Salomon, Importer, Handan Han 22, Stamboul	Constantinople, Turkey.
Devlin Mfg. Co., Thos., (Carriage & Saddlery Hardware).	Philadelphia, U.S.A.
Disston & Sons, Henry, P. O. B. 1537 . . . . .	Philadelphia, U.S.A.
Dizengoff, M., Importer . . . . .	Jaffa, Turkey.
Enriquez, Clemente, Importer . . . . .	Bagdad, Turkey.
Enterprise Mfg. Co., The, Mfrs. & Exp., 3d & Dauphin St.	Philadelphia, U.S.A.
Errera & Co., Fils de G. A., Importers . . . . .	Salonika, Greece.
Fenerdjian, A. M., & Co., 8, 9, Sadikié Han, Stamboul	Constantinople, Turkey.
"Gradiwo" Société Commerciale par Actions, Importer	Varna, Bulgaria.
Hammer & Hirzel, Importers, Buyuk Veni Han, Stamb. .	Constantinople, Turkey.
Hassid & Co., A. M., Importers . . . . .	Salonika, Greece.
Kaul, Wilhelm Franz, Importer . . . . .	Afion-KaraHissar, Turkey.
Lambichi, M. E., Importer . . . . .	Smyrna, Turkey.
Manachy, Lorenzo V., Importer . . . . .	Aleppo, Turkey.
Modiano, F., & Co., . . . . .	Salonika — Smyrna.
Mc Caffrey File Co., Mfrs. & Exp., 5th & Berk St..	Philadelphia, U.S.A.
Miller Lock, Co., Mfrs. & Exporters . . . . .	Philadelphia, U.S.A.
Montgomery, Ward & Co., Exporters . . . . .	Chicago, U.S.A.
National Specialty Mfg. Co., Manufacturers & Exporters, Lehigh Avenue & American Street . . . . .	Philadelphia, U.S.A.
North Bros. Manufacturing Co., Manufacturers & Exp., Lehigh Avenue & American Street . . . . .	Philadelphia, U.S.A.
Orosdi-Back, Etablissements, Importers . . . . .	Constantinople, Turkey.
Peristiany & Co, J. Th., Importers . . . . .	Alexandretta, Turkey.
Philaretos, C. G., & Co., Importers, 1 A Sophocles Str.	Athens, Greece.
Plumb, Fayette R., Mfr. & Exp., Bridesburg, P. O. . .	Philadelphia, U.S.A.
Roditi, A., Imp., Tarakdjilar, Ekberié Han, Stamboul .	Constantinople, Turkey
Sayeg Frères, Importers . . . . .	Beirut, Turkey.
Schamasch, Gourgie & Co., Importers . . . . .	Bagdad, Turkey.
Schapira, J. M., Importer, 21 Colocotroni Street . . . .	Athens, Greece.
Schuep & Co., Importers . . . . .	Aleppo, Turkey.
Shabender, Mahmoud, Importer . . . . .	Bagdad, Turkey.
Tiano, Henri, Importer . . . . .	Salonika, Greece.

Vafiades, V., Importer . . . . .	Trebizond, Turkey.
Werner, Albert, Importer, Arabian Han, Galata . . . . .	Constantinople, Turkey.
<b>Harness and Leather Goods.</b>	
Birch, James H., Mfr. & Exporter . . . . .	Burlington, N. Y., U.S.A.
Studebaker Corporation, The, Mfrs. Exp., . . . . .	South Bend, Ind., U.S.A.
Sechler & Co., The, Mfrs. & Exp., 538-550 Fifth St., . . . . .	Cincinnati, Ohio, U.S.A.
<b>Hats (Felt).</b>	
Stetson Co., John B., Exp., 5th St. & Montgomery Ave., . . . . .	Philadelphia, U.S.A.
Vimos Brothers, 29 Nikis Street . . . . .	Athens, Greece.
<b>Hooks and Eyes.</b>	
West Electric Hair Curler Co., 45 S. Front Str., . . . . .	Philadelphia, U.S.A.
<b>Hosiery.</b>	
Daoud & Abdo, Importers . . . . .	Beirut, Turkey.
<b>House Furnishings.</b>	
Buffalo Specialty Co., Exporters, 375 Ellicott Street . . . . .	Buffalo, N. Y., U.S.A.
Lazzaro Franco & Fils, Importers, Stamboul . . . . .	Constantinople, Turkey.
<b>Household Utensils.</b>	
Hoosier Mfg. Co., The . . . . .	New Castle, Ind., U.S.A.
National Specialty Manufacturing Co., Lehigh Avenue & American Street . . . . .	Philadelphia, U.S.A.
North Bros. Manufacturing Co., Manufacturers & Exp., Lehigh Avenue & American Street . . . . .	Philadelphia, U.S.A.
Velissarides, E. J., & Co., Importer . . . . .	Trebizond, Turkey.
<b>Hydraulic Lime.</b>	
Sayeg Frères, Importers . . . . .	Beirut, Turkey.
<b>Importers (General).</b>	
Altendorf, Wright & Darr, Ralli Han 3-10, Stamboul	Constantinople, Turkey.
Amar & Co., S., Validé Sultan Han . . . . .	Constantinople, Turkey.
Audi & Frères, S. . . . .	Beirut, Turkey.
Cariciopoulos, Marc C., 12 Ibrahim Rifaat Pacha Han, Gal.	Constantinople, Turkey.
Cherry, Louis D., Importer, 52 S. 60th St. . . . .	Philadelphia, U.S.A.
Dobrowolsky & Co. . . . .	Salonika, Greece.
Farwagi & Fils, E. . . . .	Jaffa, Turkey.
Haddad, Elias And. . . . .	Beirut, Turkey.
Jaburg Brothers, Importers, 1-3 Worth Street . . . . .	New York, U.S.A.
Kermektchieff, A. C. . . . .	Sofia, Bulgaria.
Khouri Farra, G. & A. . . . .	Beirut, Turkey.
Koukaz & Zaloom. . . . .	Beirut, Turkey.
Kuebler, Jona . . . . .	Jaffa, Turkey.
C. Laughton & Co., 42 Perchembé Bazar, Galata . . . . .	Constantinople, Turkey.
Lebet Frères & Co, Germania Han, Stamboul . . . . .	Constantinople, Turkey.
Leslie & Co., John E., 51-53 East, Lake St., Cor. Wabasch Ave. . . . .	Chicago, U.S.A.
Levy, Juda Gabriel . . . . .	Yanina, Greece.
Mosseri, Albert . . . . .	Salonika, Greece.
Pastene & Co., Inc., P., 148-150 Franklin Street, . . . . .	New York, U.S.A.
Picciotto & Co., Hillel, . . . . .	Aleppo, Turkey.
Rappaport, J. M., 140 Nassau St. . . . .	New York, U.S.A.
Roussou & Danon, Djelal Bey Han, No. 18, St. . . . .	Constantinople, Turkey.
Sayeg Frères . . . . .	Beirut, Turkey.

Schuep & Co. . . . .	Aleppo, Turkey.
Sirgi & Co., M. . . . .	Beirut, Turkey.
Tenant Sons & Co., C., 100 William St. . . . .	New York, U.S.A.
Turco-American Agency, Enomotarchi Han 16, Galata .	Constantinople, Turkey.
Trad, P. & M., . . . . .	Beirut, Turkey.

**Insurance Agents.**

Algranti, Victor, Yeni Han, Sirkedji, Stamboul . . . . .	Constantinople, Turkey.
Avedikian Frères . . . . .	Smyrna, Turkey.
Chamarakis, E. D. . . . .	Rethymno, Crete, Greece.
Compte-Calix & J. G. Saverio, 7 Rue Tchinar, Galata .	Constantinople, Turkey.
Eustratiades, Alexandre N. . . . .	Smyrna, Turkey.
Farwagi & Fils, E. . . . .	Jaffa, Turkey.
Fenerdjian, A. M., & Co., 8, 9, Sadikié Han, Stamboul	Constantinople, Turkey.
Filippakis, Geo. Is. . . . .	Adalia, Turkey.
Gelat, Elias Thomas, Fire, Life & Accident . . . . .	Jerusalem, Turkey.
Ghiolman Bros. Constitution Square . . . . .	Athens, Greece.
Keller, Theodor E., Mgr. Fulias & Co. . . . .	Athens, Greece.
Kuebler, Jona . . . . .	Jaffa, Turkey.
Levin, Alter . . . . .	Jerusalem, Turkey.
Molho, Isaac . . . . .	Salonika, Greece.
Morpurgo, Moise . . . . .	Salonika, Greece.
Panayotoglou, Avraam V., Serai-Emir . . . . .	Teheran, Persia.
Philippou, A. . . . .	Janina, Greece.
Prodromides, K., . . . . .	Mersina, Turkey.
Turco-American Agency, Enomotarchi Han 16, Galata .	Constantinople, Turkey.
Varbetian, L. & L. . . . .	Smyrna, Turkey.

**Iron & Steel.**

Altzizoglou & Fils, J., Importers . . . . .	Mersina, Turkey.
Avedessian & Kechichian, Importers . . . . .	Adana, Turkey.
Bedrossian, Aram N., Imp., Kutchuk Millet Han, Galata	Constantinople, Turkey.
Brazzafolli, Max, Importer . . . . .	Mersina, Turkey.
Capayannides, G., Importer . . . . .	Trebizond, Turkey.
Essayan & Frères, Hagop, Imp. Sirkedji, Rue Meivah- hoche, 46, Stamboul . . . . .	Constantinople, Turkey.
Haldéopoulo, N. P., Importer . . . . .	Trebizond, Turkey.
Hochstrasser & Co., Importers . . . . .	Trebizond, Turkey.
Hochstrasser & Co., Importers . . . . .	Samsoun, Turkey.
Navarro, Isaac J., Importer . . . . .	Salonika, Greece.
Nemli Zadé Frères, Importers . . . . .	Trebizond, Turkey.
Prodromides K., . . . . .	Mersina, Turkey.
Roditi, A., Imp., Ekberié Han, Tarakdjilar, Stamboul .	Constantinople, Turkey.
Trussed Concrete Steel Co., Exporters . . . . .	Detroit, U.S.A.
United States Steel Products Co. Exp., 30 Church St. .	New York, U.S.A.
Werner, Albert, Imp., Arabian Han, Galata . . . . .	Constantinople, Turkey.

**Jewelry.**

Errera & Co., Fils de G. A., Importers . . . . .	Salonika, Greece.
Macdonald & Co., R. B. Mfrs. & Exporters . . . . .	Attleboro, Mass., U.S.A.

**Kitchen Cabinets.**

Hoosier Manufacturing Co., The . . . . .	New Castle, Ind., U.S.A.
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**Laces and Embroideries.**

Abdo Bros., George, Exporters . . . . .	Beirut, Turkey.
Audi & Frères, S., Manufacturers & Exporters . . . . .	Beirut, Turkey.

Elias Abu Samra & Fils, Exporters . . . . .	Beirut, Turkey.
Farah, F. G. & S., Mfrs. & Exporters . . . . .	Beirut, Turkey
Gelat, Elias Thomas, Exporter . . . . .	Jerusalem, Turkey.
Koukaz & Zaloom, Exporters . . . . .	Beirut, Turkey.
Mégarbané, G. H. Exporter . . . . .	Aintab, Turkey.
Roditi, A., Exp., Ekberié Han, Tarakdjilar, Stamboul .	Constantinople, Turkey.
Sadullah, R. Levy & Mandil, Exporters, Mahmoud Pacha . . . . .	Constantinople, Turkey.

**Land Brokers.**

American Advertising Co., 45, Rue Kabristan, Pera .	Constantinople, Turkey.
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**Land Owners.**

Kouyoumdjian, Khosrov . . . . .	Bagdad, Turkey.
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**Leather.**

Abdeni & Co., G. G., Importers . . . . .	Aleppo, Turkey.
Altendorf, Wright & Darr, Imp., Ralli Han No. 3—10, Stamb.	Constantinople, Turkey.
Angel & Co., David, Importers . . . . .	Salonika, Greece.
Berk, Püttmann & Co., Importers . . . . .	Bagdad, Turkey.
Beythoum, Jeboury, Importer . . . . .	Bagdad, Turkey.
Cofinas, G. N., Importer, 37 Praxiteles Street . . .	Athens, Greece.
Cohen, Salomon, Importer, Handan Han, 22, Stam. . .	Constantinople, Turkey.
Coûteaux, Bernard, Aslan Han, Galata . . . . .	Constantinople, Turkey.
Elkiatib, Salim, Importer, Elkiatib Han . . . . .	Constantinople, Turkey.
Enriquez, Clemente, Importer . . . . .	Bagdad, Turkey.
Eustathopoulo & Co., N., Exp., Arnopoulos Han, Stam. .	Constantinople, Turkey.
Féradian, K., Importer, Alyanak Han No. 14—15 St.	Constantinople, Turkey.
Fils d'Abrahim Nahman, Importers . . . . .	Salonika, Greece.
Foerderer, Inc., Robert H., Mfrs. & Exp. Frankford .	Philadelphia, U.S.A.
Fulias & Co., Importers, Omer Abid Han, Galata . .	Constantinople, Turkey.
addad, Elias And., Importer . . . . .	Beirut, Turkey.
Hananel, N. B., Imp. Ekberié Han, Stamboul . . . .	Constantinople, Turkey.
Kabbaz & Co., P. A., Importers . . . . .	Aleppo, Turkey.
Lebet Frères & Cie., Importers, Germania Han, Stamb.	Constantinople, Turkey.
Maulwurf, Ed., Importer & Exporter . . . . .	Salonika, Greece.
Matteosian, Vahan H., Importer, Am. Bible House, Stam.	Constantinople, Turkey.
Matthews & Co., C. J., Mfrs. & Exp., 417, Arch. St. .	Philadelphia, U.S.A.
McNeely & Price, 170 N. 4th St., Mfrs. & Exp. . .	Philadelphia, U.S.A.
Millioris, François, Imp., Nomico Han, 23-24, Galata .	Constantinople, Turkey.
Modiano, F., & C. . . . .	Smyrna—Salonika.
Muller, Ch. F., Importer, 29 Apolo Street . . . . .	Athens, Greece.
Peristiany & Co., J. Th. Importers . . . . .	Alexandretta, Turkey.
Pharaon Issa Schoucair & Co., Importers . . . . .	Beirut, Turkey.
Roussou & Danon, Imp., Djelal Bey Han, No. 18, St.	Constantinople, Turkey.
Sarantis Frères, 19, 20, Omar Abid Han, Galata . . .	Constantinople, Turkey.
Schiaky, V., & Co., Importers & Exporters . . . . .	Salonika, Greece.
Serefas, D., Importer & Exporter . . . . .	Salonika, Greece.
Sevastopoulos, A. D., Imp., Kutchuk Millet Han 14, Galata.	Constantinople, Turkey.
Sirgi, M., & Co., Importer & Exporter . . . . .	Beirut, Siria.
Sourlangas Fils, E. N., Importers . . . . .	Mitylene, Greece.
Sourlangas, Stylianos E., Manufacturer . . . . .	Mitylene, Greece.
Stone, Timlow & Co., Manufacturers . . . . .	Boston, U.S.A.
Tagger, J. H. Importer . . . . .	Jaffa & Jerusalem, Turkey.
The Commercial Bank of Greece . . . . .	Athens, Greece.

Vimos Brothers, Importers, 29 Nikis Str. . . . .  
Xanthos, C., Importer & Exporter . . . . .

Athens, Greece.  
Salonika, Greece.

**Licorice Root.**

Abdul Kader Pasha El-Khedery, Exporter . . . . .  
Keun, Lavino & Co., Exporters . . . . .  
Mc Andrews & Forbes (Head Office for the Orient) Exp.  
Mc Andrews & Forbes Co., Exporters . . . . .

Bagdad, Turkey.  
Smyrna, Turkey.  
Smyrna, Turkey.  
Bagdad, Turkey.

**Light (in Fire-Proof Buildings).**

David Lupton's Sons Co., Mfrs. & Exprs., Allegheny  
Ave & Tulip St. . . . .

Philadelphia, U.S.A.

**Lighting Devices.**

Avigdor, N. S., Inayet Han, 67, 68 Galata . . . . .  
Seferiades, S. A., Importer . . . . .  
Welsbach Co., Manufacturers & Exporters . . . . .

Constantinople, Turkey.  
Smyrna, Turkey.  
Gloucester, N. J., U.S.A.

**Liniments.**

Curtis & Brown Mfg. Co., Exporters, 215-217 Fulton St. New York, U.S.A.

**Linoleum and Oil Cloth.**

Errera & Co., Fils de G. A., Importers . . . . .  
Lazzaro Franco & Fils, Importers, Stamboul, . . . . .  
Picciotto & Co., Hillel, Importers . . . . .

Salonika, Greece.  
Constantinople, Turkey.  
Aleppo, Turkey.

**Lithographers.**

Ketterlinus Lithographic Mfg. Co., 4th & Arch Sts., . .  
Mann Co., Wm., 529 Market St., . . . . .

Philadelphia, U.S.A.  
Philadelphia, U.S.A.

**Lloyds Agents.**

Hancock & Wood . . . . .

Patras, Greece

**Locks.**

Miller Lock Company, Mfrs. & Exporters . . . . .  
Russel & Erwin Mfg. Co. . . . .

Philadelphia, U.S.A.  
New York, U.S.A.

**Locomotives.**

Baldwin Locomotive Works, Mfrs. & Exporters . . . Philadelphia, U.S.A.

**Lozenges.**

Curtis & Brown Mfg., Co., Exporters, 215-217, Fulton St. New York, U.S.A.

**Lumber.**

Eugenides & Co., Eug., Arabian Han, Galata . . . Constantinople, Turkey.  
Khouri Farrah, K. & B., Importers . . . . . Beirut, Turkey.  
Serefas, D., Importer . . . . . Salonika, Greece.  
Sirgi, M., & Co., Importers . . . . . Beirut, Siria.  
The M. B. Farrin Lumber Co., Exporter . . . . . Cincinnati, U.S.A.  
The Lamb-Fish Lumber Co., Exporter . . . . . Charleston, Miss., U.S.A.

**Machinery.**

Aperguis & Cie., N.A., Importers, Bahtiar Han, Galata . . Constantinople, Turkey.  
Balladur, Chas. P., Importer, P. O. Box No. 161 . . Smyrna, Turkey.  
Berk, Püttmann & Co., Importers . . . . . Bagdad, Turkey.  
Chirin, Leon, Importer, Kenadjian, Han, Stamboul, . . Constantinople, Turkey.  
Coenca Frères, Importers, 38 Ave. de la Sublime Porte,  
Stamboul . . . . . Constantinople, Turkey.  
Demaras Bros, Importers, 4 Philellinou Street . . . . Athens, Greece.

Dizengoff, M., Importer . . . . .	Jaffa, Turkey.
Farquhar & Co., A.B., Manufacturers. & Exporters, Cotton Exchange Building . . . . .	New York, U.S.A.
Franghakis, Ant. Ch., Exporter . . . . .	Aleppo, Turkey.
Fairbanks Co., The, Exporters . . . . .	Hamburg, 8, Germany.
C. Laughton & Co., Imps., 42 Perchembé Bazar, Galata,	Constantinople, Turkey.
Loutfalla, Georges, Importer . . . . .	Adana, Turkey.
Lykiardopoulos Fils, A., Importer . . . . .	Mersina, Turkey.
Melissinos, Bernard, Importer . . . . .	Piraeus, Greece.
Messayah, Joseph J., Importer . . . . .	Bagdad, Turkey.
Slocum, Avram & Slocum Exp., 30 Church St. . . . .	New York, U.S.A.
Sprout, Waldron & Co., Lock Box A . . . . .	Muncy, Pa., U.S.A.
· Vrioni, Pan. D.; Importer 4 Dephes Street . . . . .	Athens, Greece.
Western Wheeled Scraper Co., Mfrs. & Exp. . . . .	Aurora, Ill., U.S.A.
Zarifi, L., Importer, Hagopian Han, Galata, . . . . .	Constantinople, Turkey.

**Machine Tools.**

Fairbanks Co., The, Exporters . . . . .	Hamburg, 8, Germany.
Niles-Bement-Pond Co., Exporters, 111 Broadway, .	New York, U.S.A.
Philaretos, C. G., & Co., Importers, 1A Sophocles Str.	Athens, Greece.
Sellars & Co., Inc., William, Mfrs. & Exporters, 1600 Hamilton St. . . . .	Philadelphia, U.S.A.
Werner, Albert, Importer, Arabian Han, Galata . . . . .	Constantinople, Turkey.

**Maize Oil.**

Corn Products Refining Co., Mfrs. & Exporters . . . . .	New York, U.S.A.
"Maritima" Roumanian S/S Company.	

Theodoridi & Co., Agents . . . . .	Braila, Roumania.
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**Marmelades.**

Hellenique Wine & Spirit Co., Exporters . . . . .	Athens, Greece.
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**Mattresses.**

The Hard Manufacturing Company . . . . .	Buffalo, N. Y., U.S.A.
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**Mercantile Agencies.**

Dun & Co., R. G., . . . . .	New York & Vienna.
National Credit Corporation, Title & Trust Bldg. . .	Chicago, U.S.A.
Turco-American Agency, Enomotarchi Han, 16, Galata .	Constantinople, Turkey.

**Merchants (General).**

Compte-Calix, J., & J. G. Saverio, 7 Rue Tchinar, Galata	Constantinople, Turkey.
Mouzalas, Basil A. . . . .	Mitylene, Greece.
Sourlangas, Stylianos E. . . . .	Mitylene, Greece.
Vassiliou, Pittacos A. . . . .	Mitylene, Greece.
Wönckhaus & Co., Robert . . . . .	Bagdad, Turkey.

**Metals (Tin, Zinc, etc.).**

Bedrossian, Aram, N. Imp., Kutchuk Millet Han, Galata .	Constantinople, Turkey.
Capayannides, G., Importer . . . . .	Trebizond, Turkey.
Demaras Bros, Importers, 4 Philellinou Street. . . . .	Athens, Greece.
Iahiel, Isaac, I. Importer . . . . .	Salonika, Greece.
Juda & Salmona, Importers . . . . .	Salonika, Greece.
Haldéopoulo, N. P., Importer . . . . .	Trebizond, Turkey.
Hanania, Joseph, Importer . . . . .	Bagdad, Turkey.
Jahiel, Isaac J., Importer . . . . .	Salonika, Greece.
Lebet Frères & Co. Importers, Germania Han, Stam.	Constantinople, Turkey.
Navarro, Is. J., Importer . . . . .	Salonika, Greece.

Philaretos, C. G. & Co., Importers, 1 A Sophocles Str. Athens, Greece.  
 The Commercial Bank of Greece . . . . . Athens, Greece.

**Metal Shapes (Pressed).**

American Pulley Co., Exporters, 29th & Bristol St. . . Philadelphia, U.S.A.

**Metallic Bedsteads.**

The Hard Manufacturing Company . . . . . Buffalo, N.Y., U.S.A.

**Mills and Milling Machinery.**

Filippakis, Geo. Is., . . . . . Adalia, Turkey.  
 The M. B. Farrin Lumber Co. . . . . Cincinnati, U.S.A.

**Mill Supplies.**

Sprout, Waldron & Co., Mfrs. & Exp., Lock Box A . Muncy, Pa., U.S.A.

**Minerals.**

Keun, Lavino & Co., Exporters . . . . . Smyrna, Turkey.  
 Magnifico, E. A., Exporter . . . . . Smyrna, Turkey.  
 Jahiel, Isaac J., Exporter . . . . . Salonika, Greece.  
 Vafiadachi, M. & A, Exporters . . . . . Smyrna, Turkey.

**Mineral Oils.**

Coûteaux, Bernard, Aslan Han, Galata . . . . . Constantinople, Turkey.

**Mortar Stains.**

Pecora Paint Co., Mfrs. & Ex., 4th & Venango Sts. . Philadelphia, U.S.A.

**Mother of Pearl.**

Batarse, Issa, Exporter . . . . . Bethlehem, Turkey.  
 Pearl Waste Co., Importers, 347 West Broadway . . New York, U.S.A.

**Motor Boats and Motors.**

Aperguis & Co., N. A., Imp., Bahtiar Han, Galata, . . Constantinople, Turkey.  
 Balladur, Chas. P., Importer, P. O. Box No. 161 . . Smyrna, Turkey.  
 Waterloo Gasoline Engine Co., Manufacturers. . . . Waterloo, Iowa, U.S.A.  
 Wilcox-McKim Company . . . . . Saginaw, Michigan, U.S.A.

**Motor Trucks.**

Wichita Falls Motor Co., Mfrs. & Exporters . . . . Wichita Falls, Tex., U.S.A.

**Mowers.**

Wood, Walter A., Mov. & Reap. Mach. Co., Mfrs. & Exp. Hoosick Falls, N.Y. U.S.A.

**Musical Instruments.**

Baldwin Co., The, Exporters . . . . . Cincinnati, U.S.A.

**Nails (Wire).**

Essayan & Frères, Hagop, Imp., Sirkedji, Rue Meivahoché  
 46, Stamboul . . . . . Constantinople, Turkey.  
 Pharaon Issa Schoucair & Co., Importers . . . . . Beirut, Syria.  
 United States Steel Products Co., Exp., 30 Church St. . . New York, U.S.A.

**Naval Stores.**

Demaras Brothers, Exporters . . . . . Athens, Greece.

**Nuts and Seeds.**

Alexandrides, P. & N., Exporters . . . . . Kerassund, Turkey.  
 Cacoulides, G. N., Exporter . . . . . Trebizon, Turkey.  
 Cherry, Louis D., Importer, 52 S. 60th St. . . . . Philadelphia, U.S.A.

Elisha & Frères, Nessim, Exporter . . . . .	Bagdad, Turkey.
Scialom, Fils de Jacob, Exporters . . . . .	Salonika, Greece.
Habicht, Braun & Co., Hudson & Laight Strs. . . . .	New York, U.S.A.
Hadjopoulos & Sperco, Inc., Importers, 29 Broadway . . . . .	New York, U.S.A.
Haldéopoulos, N. P., Exporter . . . . .	Trebizond, Turkey.
The Hills Bros. Co., Imp., Beach & Washington Sts. . . . .	New York, U.S.A.
Hochstrasser & Co., Exporters . . . . .	Trebizond, Turkey.
Hochstrasser & Co., Exporters . . . . .	Samsoun, Turkey.
Holstein, Herm. A., Exporter, Allalemdji Han, Stamboul . . . . .	Constantinople, Turkey.
Jaburg Bros., 1 & 3 Worth Street, Importers . . . . .	New York, U.S.A.
Kabbaz & Co., P. A., Exporters . . . . .	Aleppo, Turkey.
Keun, Lavino & Co., Exporters . . . . .	Smyrna, Turkey.
Maghak, Fathalla D., Exporter . . . . .	Bagdad, Turkey.
Mahokian, A., Exporter . . . . .	Trebizond, Turkey.
Manachy, Lorenzo Y., Exporter . . . . .	Aleppo, Turkey.
Pastene & Co., Inc., P., 148-150 Franklin Street . . . . .	New York, U.S.A.
Reggio, Abel, Importer, 105, Hudson Street . . . . .	New York, U.S.A.
Reggio & Co., Ant., Exporters . . . . .	Smyrna, Turkey.
Spathopoulos Frères, P., Exporters . . . . .	Kerassund, Turkey.
Spencer Importing and Trading Co., Importers, 163 Greenwich Str. . . . .	New York, U.S.A.
Tatian, A., Importer, 23 Central St., Room 8 . . . . .	Boston, U.S.A.
The Levant Products Trading Co., Imp., 38-40 W. 32d St. . . . .	New York, U.S.A.
United Confectioners Supply Co., Imp., Greenwich St. . . . .	New York, U.S.A.
Warde, Naasan & Co., Exporters, (Apricot Stones) . . . . .	Beirut, Turkey.

**Oak (Lumber).**

The M. B. Farrin Lumber Co., Exporter . . . . .	Cincinnati, U.S.A.
The Lamb-Fish Lumber Co., Exporter . . . . .	Charleston, Miss., U.S.A.

**Office Furniture (Steel).**

The General Fireproofing Company, 395 Broadway . . . . .	New York, U.S.A.
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**Office Supplies.**

Papaspyro, Alexander, Importer, Stadium Str. . . . .	Athens, Greece.
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**Oils (Lubricating, etc.).**

Aliferis, G., Importer, 37 Praxiteles Street . . . . .	Athens, Greece.
Audi & Frères S., Importers . . . . .	Beirut, Turkey.
Baldwin, Theo. A., Importer . . . . .	Brussa, Turkey.
Brazzafolli, Max, Importer . . . . .	Mersina, Turkey.
Canzuch, Ferdinand, Importer . . . . .	Constantinople, Turkey.
Crew-Levick Company, Refiners & Exporters . . . . .	Philadelphia, U.S.A.
Demaras Bros., Importers, 4 Philellinou Str. . . . .	Athens, Greece.
Frangakis, Ant. Ch., Importer . . . . .	Aleppo, Turkey.
Juda & Salmona, Importers . . . . .	Salonika, Greece.
Loutfalla, Georges, Importer . . . . .	Adana, Turkey.
Mattéossian, Leon, Importer, Rue Misk, Péra . . . . .	Constantinople, Turkey.
Melissinos, Bernard, Importer, . . . . .	Piraeus, Greece.
Millioris, François, Imp., Nomico Han 23, 24, Galata . . . . .	Constantinople, Turkey.
Pharaon, Issa, Schoucair & Co., Imp., Mineral Oils . . . . .	Beirut, Turkey.
Sayeg Frères, Importers . . . . .	Beirut, Turkey.
Tasartez & Barzilai, Imp., 4 Tohafdji Han, Stamboul . . . . .	Constantinople, Turkey.
Vacuum Oil Co., Exporters . . . . .	Rochester, N. Y., U.S.A.

Vacuum Oil Co., Agency . . . . .	Jaffa, Turkey.
Vacuum Oil Co., Agency . . . . .	Beirut, Turkey.
Standard Oil Co. of New York . . . . .	Constantinople, Turkey.
Vafiades, V., Importer . . . . .	Trebizond, Turkey.
Werner, Albert, Importer, Arabian Han, Galata . . . . .	Constantinople, Turkey.
Zarifi, L., Exporter, Agopian Han, Galata . . . . .	Constantinople, Turkey.

**Oils Sulphite.**

Demaras Bros., Exporters . . . . .	Athens, Greece.
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**Oil Tank Trucks.**

Wichita Falls Motor Co., Mfrs. & Exporters . . . . .	Wichita Falls, Tex., U.S.A.
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**Oleo Oil.**

Amar & Cie., S., Impr., Validé Sultan Han, Stamboul, . . . . .	Constantinople, Turkey.
Brazzafolli, Max, Importer . . . . .	Mersina, Turkey.
Canzuch, Ferd., Importer . . . . .	Constantinople, Turkey.
Cariciopoulo, Marc C., Imp., 12, Ibrahim Rifaat Pacha Han, Galata . . . . .	Constantinople, Turkey.
Chachaty Bros., Importers . . . . .	Mersina, Turkey.
Eustathopoulos & Co., N. Imp., Arnopoulos Han, Stamb. . . . .	Constantinople, Turkey.
Féradian, K., Importer, Alyanak Han 14–15, Stamboul . . . . .	Constantinople, Turkey.
Frankfort, M., Exporter 200, Produce Exchange . . . . .	New York, U.S.A.
Fulias & Co., Importers, Omer Abid Han, Galata . . . . .	Constantinople, Turkey.
Hammer & Hirzel, Impr., Buyuk Yeni Han, Stamboul . . . . .	Constantinople, Turkey.
Juda & Salmona, Importers . . . . .	Salonika, Greece.
Klonski, A. H., Importer . . . . .	Hebron, Turkey.
Millioris, François, Imp., Nomico Han 23, 24, Galata . . . . .	Constantinople, Turkey.
Molho, Isaac, Importer . . . . .	Salonika, Greece.
Navarro, Em. Is., Importer . . . . .	Salonika, Greece.
Pharaon, Issa, Schoucair & Co., Importers . . . . .	Beirut, Turkey.
Prodromides, K., Importer . . . . .	Mersina, Turkey.
Roussos & Danon, Imp., Djelal Bey Han, No. 18 St. . . . .	Constantinople, Turkey.
Sarantis Frères, Imp., 19, 20 Omar Abid Han, Galata . . . . .	Constantinople, Turkey.
Schiaky, V. & Co., Importers . . . . .	Salonika, Greece.
Slocum, Avram & Slocum, Exp., 30 Church Street . . . . .	New York, U.S.A.
Sourlangas Fils, E. N., Importer . . . . .	Mitylene, Greece.
Suffern & Co., Exporters, 90-96 Wall St. . . . .	New York, U.S.A.
Tasartez & Barzilai, Imp., Tohafdji Han, Stamboul . . . . .	Constantinople, Turkey.
Tiano, Henri, Importer . . . . .	Salonika, Greece.
Xanthos, C., Importer . . . . .	Salonika, Greece.
Zarifi, L., Importer, Agopian Han, Galata . . . . .	Constantinople, Turkey.
Zelvénian, M. & K. S., Importers . . . . .	Mersina, Turkey.

**Olive Oil for eating and lubrication**

Barff, P. G. & Co., Importers . . . . .	Smyrna, Turkey.
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**Olives and Olive Oil.**

Chamarakis, E. D., Exporter . . . . .	Rethymno, Crete, Greece.
Cherry, Louis D., Importer, 52 S. 60th St. . . . .	Philadelphia, U.S.A.
Demaras Brothers, Exporters . . . . .	Athens, Greece.
Fidao & Co., F., Exporters . . . . .	Smyrna, Turkey.
Hadjopoulos & Sperco, Inc., Importers, 29 Broadway . . . . .	New York, U.S.A.
Keun, Lavino & Co., Exporters . . . . .	Smyrna, Turkey.

Pastene & Co., Inc., P., Importers 148-150 Franklin St. . . . . New York, U.S.A.  
 Reggio & Co., Ant., Exporters . . . . . Smyrna, Turkey.

**Opium.**

Fidao & Co., F., Exporters . . . . .	Smyrna, Turkey.
Gulbenkian Bros. & Co., Exp., Gulbenkian Han, Stamb.	Constantinople, Turkey.
Holstein, Herm. A., Exp., Allalemdji Han, Stamboul .	Constantinople, Turkey.
Ihmsen & Cie., Exporters, Rue Findjandjilar Stamboul	Constantinople, Turkey.
Keun, Lavino & Co., Exporters . . . . .	Smyrna, Turkey.
Megarbané Habib & Fils, Exporters . . . . .	Aleppo, Turkey.
Rappaport, J. M., Importer, 140 Nassau Street, . . . . .	New York, U.S.A.
Lane, R. W., Exporter . . . . .	Smyrna, Turkey.
Reggio & Co., Ant., Exporters . . . . .	Smyrna, Turkey.
Scialom & Cie., Albert, Exporters, Rue Victor Hugo 8	Salonika, Greece.
Scialom, Fils de Jacob, Exporters . . . . .	Salonika, Greece.
Topuz, Jean A., Exporter . . . . .	Salonika, Greece.

**Oranges.**

Arabian, H. A., Exporter, Moustafa Pacha Han, St., . .	Constantinople, Turkey.
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**Otto of Roses.**

Holstein, Herm. A., Exp., Allalemdji Han, Stamboul .	Constantinople, Turkey.
Ihmsen & Co., Exp., Rue Findjandjilar, Stamboul . .	Constantinople, Turkey.

**Packers (Furniture).**

Psalty, Geo. J., Rue Kabristan Pera . . . . .	Constantinople, Turkey.
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**Paints Enamels and Varnishes.**

Buffalo Specialty Company, Exp., 375 Ellicott St., .	Buffalo, N. Y., U.S.A.
Pecora Paint Co., Manufacturers & Exporters,	
4th & Venango Sts. . . . .	Philadelphia, U.S.A.

**Paper.**

Schapira, J. M., Importer, 21 Colocotroni Str. . . . .	Athens, Greece.
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**Petroleum.**

Canzuch, Ferdinand, F., Importer . . . . .	Constantinople, Turkey.
Crew-Levick Co., Refiners & Producers, Land Title Bldg.	Philadelphia, U.S.A.
Florian, R., Mgr. Romano-American . . . . .	Bucharest, Roumania.
Kaul, Wilhelm Franz, Importer . . . . .	Afion-KaraHissar,Turkey.
Lykiardopoulos Fils, A., Importers . . . . .	Mersina, Turkey.
Philippou, A., Importer . . . . .	Yanina, Greece.
Standard Oil Co., of New York . . . . .	Constantinople, Turkey.
Vacuum Oil Co., Exporters . . . . .	Rochester, N. Y. U.S.A.
Vacuum Oil Co., Importers . . . . .	Beirut, Turkey.
Vacuum Oil Co., Importers . . . . .	Jaffa, Turkey.

**Pitch.**

Barrett Mfg. Co., Exporters, Morris Bldg. . . . .	Philadelphia, U.S.A.
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**Physicians and Dentists.**

Brautman, Sylvan, Physician and Dentist . . . . .	Salonika, Greece.
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**Pianos, Piano Players.**

Baldwin Co., The Manufacturers & Exporters . . . . .	Cincinnati, U.S.A.
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**Pistachio Nuts.**

Kabbaz & Co., P. A.. Exporters . . . . .	Aleppo, Turkey.
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Mégarbané, G. H., Exporter . . . . .	Aintab, Turkey.
Mégarbané & Fils, Habib, Exporters . . . . .	Aleppo, Turkey.
Obégi & Cie., Charles, Exporters . . . . .	Aintab, Turkey.

**Pipes (Gas, Water, etc.).**

Matteossian, Leon, Importer, Rue Misk, Péra . . . . .	Constantinople, Turkey.
United States Steel Products Co., Exp., 30 Church St., . .	New York, U.S.A.
Werner, Albert, Importer, Arabian Han, Galata . . . . .	Constantinople, Turkey.

**Pipe Tools.**

Reed Manufacturing Co., Mfrs. & Exporters . . . . .	Erie, Pa., U.S.A.
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**Playing Cards.**

The United States Playing Card Co., Mfrs. & Exp. . .	Cincinnati, Ohio, U.S.A.
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**Plows.**

Wood, Walter A., Mov. & Reap. Mach. Co. Mfrs. & Exps., Hoosick Falls, N.Y. U.S.A.	
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**Poplar (Lumber).**

The M. B. Farrin Lumber Co., Exporter . . . . .	Cincinnati, U.S.A.
The Lamb-Fish Lumber Co., Exporter . . . . .	Charleston, Miss., U.S.A.

**Poppy Seeds.**

Scialom & Co., Albert, Exporters, Rue Victor Hugo 8	Salonika, Greece.
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**Printers and Book Machinery.**

Matteosian, Vahan H., Importer, Am. Bible House St., . .	Constantinople, Turkey.
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**Printers and Bookbinders Material and Requisites.**

Matteosian, Vahan H., Imp., Am. Bible House, St., . .	Constantinople, Turkey.
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**Printers.**

American Advertising Co., 45 Rue Kabristan, Pera . .	Constantinople, Turkey.
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**Printing and Printers Requisites.**

American Press, The, Importers . . . . .	Beirut, Turkey.
Mann Co., Wm., Exporters 529 Market St . . . . .	Philadelphia, U.S.A.
American Advertising Co., 45 Rue Kabristan, Pera . .	Constantinople, Turkey.

**Printing Paper.**

Hammer & Hirzel, Importers, Buyuk Yeni Han, Stamboul	Constantinople, Turkey.
Matteossian, V. H., Imp., Am. Bible House, Stamboul .	Constantinople, Turkey.
Sarantis Frères, Imp., 19-20, Omar Abid Han, Galata .	Constantinople, Turkey.

**Publishers.**

National Credit Corporation, Title & Trust Bldg . .	Chicago, U.S.A.
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**Pulleys and Pressed Metal Shapes.**

American Pulley Co., The, Mfrs. & Exps., 29th & Bristol St.	Philadelphia, U.S.A.
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**Pumps.**

Altzizoglou Fils J., Importers . . . . .	Mersina, Turkey.
Avedessian & Kechichian, Importers . . . . .	Adana, Turkey.
Flint & Walling Mfg. Co., Exporters . . . . .	Kendalville, Ind., U.S.A.
Franghakis, Ant. Ch., Importer . . . . .	Aleppo, Turkey.
Loutfalla, George, Importer . . . . .	Adana, Turkey.
Matteossian, Leon, Rue Misk, Péra . . . . .	Constantinople, Turkey.

Melissinos, Bernard, Importer . . . . .	Piraeus, Greece.
Rumsey & Co., Exporters . . . . .	Seneca Falls, N.Y., U.S.A.
Southwark Foundry & Machine Co., Mfrs. & Exp. . . . .	Philadelphia, U.S.A.

**Railroad Repair Shop Equipment.**

Niles-Bement-Pond Company, 111 Broadway, . . . . .	New York, U.S.A.
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**Railway Material.**

Baldwin Locomotive Works, Mfrs. & Exporters . . . . .	Philadelphia, U.S.A.
Brill Co., The G. J., Mfrs. & Exporters . . . . .	Philadelphia, U.S.A.
Essayan & Frères, Hagop, Imp., Sirkedji, Rue Meivahoché, 46, Stamboul . . . . .	Constantinople, Turkey.
Standard Steel Works Co., Tires, Wheels, etc., Morris Bldg.	Philadelphia, U.S.A.
United States Steel Products Co., Mfrs. & Exp., 30 Church St. . . . .	New York, U.S.A.
Werner, Albert, Importer, Arabian Han, Galata . . . . .	Constantinople, Turkey.

**Raisins (Sultana).**

Fidao, F. & Co., Exporters, . . . . .	Smyrna, Turkey.
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**Razors and Blades.**

Gilette Safety Razor . . . . .	Boston, U.S.A.
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**Reapers.**

Wood, Walter A., Mov. & Reap. Mach. Co., Mfrs. & Exps., Hoosick Falls N.Y. U.S.A.	
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**Road Making Machinery.**

International Harvester Co., Ferdinandstr. 5 . . . . .	Hamburg, Germany.
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**Roofing.**

Barrett Mfg. Co., Mfrs. Exporters, Morris Bldg. . . . .	Philadelphia, U.S.A.
Johns-Manville, H. W., Co., Madison Ave., & 41st Str.	New York, U.S.A.

**Rubber Goods.**

Canzuch, Ferdinand, Importer . . . . .	Constantinople, Turkey.
Hananel, N. B., Importer, Ekbérié Han, Tarakdjilar, Stb.	Constantinople, Turkey.
Hindié Frères, Importers . . . . .	Aleppo, Turkey.
Orosdi-Back, Etablissements, Importers . . . . .	Constantinople, Turkey.
Quaker City Rubber Co., Mfrs. & Exp., 629 Market St.	Philadelphia, U.S.A.
Sevastopoulos, A.D., Imp., Kutchuk Millet Han, 14 Gal,	Constantinople, Turkey.
Varbetian, L. & L., Importers . . . . .	Smyrna, Turkey.

**Safes.**

Audi & Frères, S., Importers . . . . .	Beirut, Turkey.
Franghakis, Ant. Ch., Importer . . . . .	Aleppo, Turkey.
York Safe & Lock Co., Mfrs. & Exp., 55 Maiden Lane, .	New York, U.S.A.

**Saffron.**

Scialom & Co., Albert, Exporters, Rue Victor Hugo No 8 Salonika, Greece.	
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**Saw Mill Machinery.**

Farquhar, & Co., A. B., Exp., Cotton Exchange Bldg. .	New York, U.S.A.
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**Scales.**

The Fairbanks Company, Mfrs., Freihafen, . . . . .	Hamburg, Germany.
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**Sesame Seed.**

Bozadjian, Mihran, Exporter . . . . .	Adana, Turkey.
Eustratiades, Alex. N., Exporter . . . . .	Smyrna, Turkey.

Filippakis, George Is., Exporter . . . . .	Adalia, Turkey.
Simeonoglou, Aristides, Exporter . . . . .	Adana, Turkey.
<b>Sesame Seed Oil.</b>	
Naccache & Fils, Ibr., Exporters . . . . .	Mersina, Turkey.
Zelvéian, M. & K. S., Exporters . . . . .	Mersina, Turkey.
<b>Sewing Machines.</b>	
Bourne & Co. (Singer Sewing Machines) . . . . .	Salonika, Greece.
Bourne & Co. (Singer Sewing Machines) . . . . .	Athens, Greece.
Kevork Skender, K. & D., Importers . . . . .	Bagdad, Turkey.
Lambichi, M. E., Importer . . . . .	Smyrna, Turkey.
Sadullah, R. Levy & Mandil, Imp., Mahmoud Pacha, St.	Constantinople, Turkey.
Singer Sewing Machine Company, Importers . . . . .	Constantinople, Turkey.
" " " " "	Beirut, Turkey.
<b>Shipping &amp; Shipping Agents.</b>	
Achaia S. S. Co., . . . . .	Patras, Greece.
Alevra, D. G. . . . .	Smyrna, Turkey.
Algranti, Victor, Yéni Han, Sirkedji, Stamboul . . . . .	Constantinople, Turkey.
Archipelago American Steamship Co. . . . .	Beirut, Turkey.
" " " " "	Constantinople, Turkey.
Artus, Jean . . . . .	Smyrna, Turkey.
Chamarakis, E. D. . . . .	Mersina, Turkey.
Chariatis, D. T., . . . . .	Rethymno, Crete, Greece.
Citterich, V. . . . .	Salonika, Greece.
Curmusi, Theo. N., (Austro-American & Achaia S. S. Co.) . . . . .	Salonika, Greece.
Eliades & Mouka . . . . .	Constantinople, Turkey.
Farwagi E. & Fils . . . . .	Smyrna, Turkey.
Fenerdjian, A. M., & Co., 8, 9, Sadekié Han, Stamboul . . . . .	Jaffa, Turkey.
Filippakis, George Is. . . . .	Constantinople, Turkey.
"Gradiwo" Société Commerciale par Actions . . . . .	Adalia, Turkey.
Canchi, Fratelli . . . . .	Varna, Bulgaria.
Ghiolman Bros., Constitution Square . . . . .	Salonika, Greece.
Hancock & Wood . . . . .	Athens, Greece.
Hochstrasser & Co. . . . .	Patras, Greece.
" " " " "	Trebizond, Turkey.
Keller, Theodor E., Mgr. of Fulias & Co. . . . .	Samsoun, Turkey.
Kuebler, Jona . . . . .	Athens, Greece.
Khouri Farra, G. & A. . . . .	Jaffa, Turkey.
C. Laughton & Co, 42 Perchembé Bazar, Galata, . . . . .	Beirut, Turkey.
Levante-Kontor, m. b. H., Tchinili Rihtim Han, Galata . . . . .	Constantinople, Turkey.
Maulwurf, Ed., . . . . .	Constantinople, Turkey.
Molho, Isaac . . . . .	Salonika, Greece.
Philippou, A. . . . .	Salonika, Greece.
Phostiropolo Frères . . . . .	Yanina, Greece.
Reppen, Theo., Arabian Han, Galata. . . . .	Trebizond, Turkey.
Theodoridi & Co., . . . . .	Constantinople, Turkey.
Vuccino, Camille, Merkez Rihtim Han, Galata . . . . .	Braila, Roumania.
Wönckhaus & Co., Robert, . . . . .	Constantinople, Turkey.
	Bagdad, Turkey.

**Shipyard Machinery.**

Niles-Bement-Pond Company, 111 Broadway . . . . . New York, U.S.A.

**Shoe Polish (Polishing Sets, etc..)**

Shinola Co., The, Manufacturers & Exporters . . . . . Rochester, N.Y., U.S.A.

**Silicate of Soda & Heavy Chemicals.**

Philadelphia Quartz Co., Exporters, 121 S. 3d St. . . . . Philadelphia, U.S.A.

**Silk.**

Belart-Lanz, J., Exporter, Ihsan Bey Han, Stamboul . . . Constantinople, Turkey.  
Fulias & Co., Exporters, Omer Abid Han, Galata . . . Constantinople, Turkey.

**Silk Goods.**

Maghak, Fathalla D., Importer . . . . . Bagdad, Turkey.  
Mosseri, Albert, Importer . . . . . Salonika, Greece.

**Silver Ware.**

Melki & Menassah, Importers . . . . . Beirut, Turkey.

**Skins, Hides and Furs.**

Abdul Kader Pasha El-Khedery, Exporter . . . . .	Bagdad, Turkey
Arsen & Co., Exporters, Gulbenkian Han, Stamboul . . .	Constantinople, Turkey.
Austro-Oriental Trading Co., Ltd., Exporters . . . . .	Bagdad, Turkey.
Berk, Püttmann & Co., Exporters . . . . .	Bagdad, Turkey.
Beythoum, Jeboury, Exporter . . . . .	Bagdad, Turkey.
Blattner, Andrew . . . . .	Constantinople, Turkey.
Chachaty Frères, Exporters . . . . .	Mersina, Turkey.
Coenca Frères, Exp., 38 Ave. de la Sublime Porte, St. . .	Constantinople, Turkey.
Essefian, Parsegh G., Exp., Keuprulu Han, Stamboul . . .	Constantinople, Turkey.
Fresco, Fils d'Aslan, Exporters, Manoukian Han 1-5, Gal.	Constantinople, Turkey.
Gelat, Elias Thomas, Exporter (Sheep & Goat) . . . . .	Jerusalem, Turkey.
Hanania, Joseph, Exporter . . . . .	Bagdad, Turkey.
Hecht, Emil, Imp. & Exp., Khorassandji Han, Stamboul	Constantinople, Turkey.
Ihmsen & Co., Rue Findjandjilar, Stamboul . . . . .	Constantinople, Turkey.
Kevork Skender, K. & D. Exporters . . . . .	Bagdad, Turkey.
Klonski, A. H., Exporter . . . . .	Hebron, Turkey.
Mahokian, A., Exporter . . . . .	Trebizond, Turkey.
Maissa, M. G., Exporter . . . . .	Salonika, Greece.
Manuelian & Co., H., Exporters . . . . .	Mersina, Turkey.
Maulwurf, Ed., Exporter . . . . .	Salonika, Greece.
Messayeh, Joseph J., Exporter . . . . .	Bagdad, Turkey.
Nemli Zadé Frères, Exporters . . . . .	Trebizond, Turkey.
Rappaport, J. M., Importer, 140 Nassau Street . . . . .	New York, U. S. A.
Roditi A., Exporter, Ekbérié Han, Tarakdjilar, Stam.	Constantinople, Turkey.
Serefas, D., Exporter . . . . .	Salonika, Greece.
Sarfati, S. Joseph, Exp., Germania Han, 10, 12, Stamb.	Constantinople, Turkey.
Sasoon & Co., David, Exporters . . . . .	Bagdad, Turkey.
Schamasch, Gourgie & Co., Exporters . . . . .	Bagdad, Turkey.
Stone, Timlow & Co., Importers . . . . .	Boston, U.S.A.
Tagger, J. H., Importer & Exporter . . . . .	Jaffa & Jerusalem, Turkey.
Tatian, A., Importer, 23 Central St., Room 8 . . . . .	Boston, U.S.A.
Xanthos, C., Exporter . . . . .	Salonika, Greece.

**Soap.**

Bensussan, Fils de Samuel J., Importers . . . . .	Salonika, Greece.
Louisville Cotton Oil Co., Mfrs. & Exporters . . . . .	Louisville, Ky., U.S.A.
Modiano Frères & Fils, Isaac, Importers . . . . .	Salonika, Greece.
Procter & Gamble Co., Manufacturers & Exporters . . .	Cincinnati, U.S.A.
Vimos Brothers, Importers, 29 Nikis Street . . . . .	Athens, Greece.

**Starch.**

Corn Products Refining Co., National Starch Co., Exp., Errera, Isaac G., Importer . . . . .	New York, U.S.A.
Fils d'Abraham Nahman, Importers . . . . .	Salonika, Greece.
Modiano, F., & Co., . . . . .	Salonika, Greece.
	Smyrna—Salonika.

**Stationery.**

Errera & Co., Ltd., Fils de G. A., Importers . . . . .	Salonika, Greece.
Hassid & Co., A. M., Importers . . . . .	Salonika, Greece.
Mann Co., Wm., Exporters, 529 Market St., . . . . .	Philadelphia, U.S.A.
Matteossian, V. H., Importer, American Bible House, St	Constantinople, Turkey.
Modiano, Frères & Fils, Isaac, Importers . . . . .	Salonika, Greece.
Siev Bros., Importers . . . . .	Jerusalem, Turkey.

**Steamship Agencies.**

Barff, P. G. & Co. . . . .	Smyrna, Turkey.
Roussou & Danon, Djelal Bey Han, No. 18 St., . . . . .	Constantinople, Turkey.

**Steamship Owners.**

Theodoridi & Co. . . . .	Braila, Roumania.
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**Stone Handling Machinery.**

Western Wheeled Scraper Co., Mfrs. & Exporters . . . . .	Aurora, Ill., U.S.A.
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**Sugar.**

Bensussan, Fils de Samuel J., Importers . . . . .	Salonika, Greece.
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**Surgeons Instruments.**

Baroody, Mourad, Importer . . . . .	Beirut, Turkey.
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**Suit Hangers.**

West Electric Hair Curler Co., Exprs., 45 S. Front St., . . . . .	Philadelphia, U.S.A.
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**Tanning Materials.**

Spike, Clarence H., Importer, 143 Federal St., . . . . .	Boston, U.S.A.
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**Tarpaulins.**

Sevastopoulos, A.D., Imp., Kutchuk Millet Han 14, Gal., . . . . .	Constantinople, Turkey.
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**Telephone Supplies.**

The Bell Telephone Mfg. Co., Exporters . . . . .	Antwerp, Belgium.
Western Electric Co., Exporters, 463 West St. . . . .	New York, U.S.A.

**Timber.**

The Commercial Bank of Greece . . . . .	Athens, Greece.
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**Tobacco.**

Adamopoulos, A. C., Exporter . . . . .	Smyrna, Turkey.
American Tobacco Co., Exporters . . . . .	Smyrna, Turkey.
Coenca Frères, Exp. 38 Ave. de la Sublime Porte, Stamb.	Constantinople, Turkey.
Eustratiades, Alex. N., Exporter . . . . .	Smyrna, Turkey.
Herzog & Co., M. L., Exporters . . . . .	Cavalla, Greece.
Macedonian Tobacco Co., The, Exporters . . . . .	Cavalla, Greece.
Mayer & Co., N., Exporters . . . . .	Cavalla, Greece.
Oriental Tobacco Trading Co., Exporters . . . . .	Salonika, Greece.
Pirocacco, Christo, Exporter . . . . .	Smyrna, Turkey.
Schinasi Bros., Exporters . . . . .	Cavalla, Greece.
Serefas, Dim., Exporter . . . . .	Salonika, Greece.
Tatian A., Importer, 23. Central St., Room 8 . . . . .	Boston, U.S.A.
The Turkish Tobacco Export Co., Exporters . . . . .	Salonika, Greece.
The Levant Products Trading Co., Imp., 38-40, W. 32nd St.	New York, U.S.A.

**Toilet Specialities and Preparations.**

Baroody, Mourad, Importer . . . . . Beirut, Turkey.

**Tools.**

Disston & Sons, Henry, Mfrs. & Exps., S. O. B. 1537 . . Philadelphia, U.S.A.  
 Mc Caffrey File Co., 5th & Berk Sts., Mfrs. & Exporters Philadelphia, U.S.A.  
 The Fairbanks Company, Exporters, Freihafen . . . Hamburg, Germany.

**Tooth Powder.**

Curtis & Brown Mfg. Co., Exprs., 215-217 Fulton St. . . New York, U.S.A.

**Travel Bureau.**

Bureau of University Travel, 31 Trinity Place . . . Boston, Mass. U.S.A.

**Typewriters and Supplies.**

Abramovitz, Leon P., Importer, Calea Calarasilor 41 . Bucharest, Roumania.  
 Cofinas, G. N., (Agts. for Greece "Royal Typewriter Co")  
     37 Praxiteleus Street . . . . . Athens, Greece.  
 Hammond Typewriter Co., 69th to 70th Sts., East River New York, U.S.A.  
 Lambichi, M. E., Importer . . . . . Smyrna, Turkey.  
 Monarch Visible Typewriter Co. . . . . New York, U.S.A.  
 Papaspyro, Alexander, Importer, Stadium Street . . . Athens, Greece.  
 Remington Typewriter Co. . . . . New York, U.S.A.  
 Spike, Clarence H., Exporter 2d Hand Machines, 143  
     Federal St. . . . . Boston, U.S.A.

**Umbrellas.**

Trad, P. & M., Manufacturers . . . . . Beirut, Turkey.

**Undertakers.**

Rubin, Samuel . . . . . Jerusalem, Turkey.

**Valves and Gates.**

The Fairbanks Company, Mfrs., Freihafen, . . . . . Hamburg, Germany.

**Varnish.**

The General Fireproofing Company, 395 Broadway, New York, U.S.A.

**Vegetables (Dried).**

Hadjopoulos & Sperco, Inc., Imprs., 29 Broadway . . New York, U.S.A.

**Ventilation (in Fire-Proof Buildings).**

David Lupton's Sons Co., Allegheny Ave. & Tulip St. Philadelphia, U.S.A.

**Watches.**

Keystone Watch Case Co., Exprs., Pickhuben, . . . . . Hamburg, Germany.

**Waterproofing Materials.**

The General Fireproofing Company, 395 Broadway New York, U.S.A.

**Wind Mills.**

Flint & Walling Mfg. Co., Exporters . . . . . Kendalville, Ind., U.S.A.  
 Schapira, J M., Importer, 21 Colocotroni St. . . . . Athens, Greece.

**Wines and Liquors.**

Audi & Frères, S., Importers . . . . . Beirut, Turkey.  
 Barbaresso Brothers, Mfrs. & Exporters . . . . . Piraeus, Greece.  
 Bedrossian, Aram N., Imp., Kutchuk Millet Han, Gal., . Constantinople, Turkey  
 Cambas, André P., Exporter . . . . . Athens, Greece.  
 Cofinas, G. N., Importer, 37 Praxiteleus Street . . . . Athens, Greece.  
 Enriquez, Clemente, Importer . . . . . Bagdad, Turkey.

Hellenique Wine & Spirit Co., Exporters . . . . .	Athens, Greece.
Metaxa, S. & E. & A., Mfrs. & Exporters . . . . .	Piraeus, Greece.
Pastene & Co., Inc., P., 148-150 Franklin Street, . . . . .	New York, U.S.A.
Pouris, Milton, Exporter . . . . .	Piraeus, Greece.
Reggio & Co., Ant., Importers . . . . .	Smyrna, Turkey.
Sadullah, Robert Levy & Mandil, Impr., Stamboul, . . . . .	Constantinople, Turkey.
Schamasch, Gourgie & Co., Importers . . . . .	Bagdad, Turkey.
Rotschild, Zalel, Importer & Exporter . . . . .	Jerusalem, Turkey.

**Wire (barbed, plain, etc.).**

United States Steel Products Co., Exprs., 30 Church St., .	New York, U.S.A.
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**Wool and Mohair.**

Abdul Kader Pasha El-Khedery, Exporter . . . . .	Bagdad, Turkey.
Arsen & Co., A. G., Exprs., Gulbenkian Han, Stamb., .	Constantinople, Turkey.
Asfar & Co., Pressing Factory and Exporters . . . . .	Bagdad, Turkey.
Austro-Oriental Trading Co., Ltd, Exporters . . . . .	Bagdad, Turkey.
Berk, Püttmann & Co., Exporters . . . . .	Bagdad, Turkey.
Chachaty Frères, Exporters . . . . .	Mersina, Turkey.
Elisha, & Frères, Nessim, Exporter . . . . .	Bagdad, Turkey.
Fidao, F. & Co., Exporters . . . . .	Smyrna, Turkey.
Fresco, Fils d'Aslan, Manoukian Han, 1-5, Galata . .	Constantinople, Turkey.
Gulbenkian Bros. & Co., Exporters, Stamboul . . . .	Constantinople, Turkey.
Hadjopoulos & Sperco, Inc., Impr., 29 Broadway, .	New York, U.S.A.
Hecht, Emil, Exporter, Khorassandji Han, Stamboul .	Constantinople, Turkey.
Hindié, Elias, Exporter . . . . .	Aleppo, Turkey.
Holstein, Herm. A., Exp., Allalemdji Han, Stamb., .	Constantinople, Turkey.
Ihmsen & Co., Exprs., Rue Findjandjilar, Stamboul, .	Constantinople, Turkey.
Jeboury, Bethoum, Exporters . . . . .	Bagdad, Turkey.
Kabbaz & Co., P. A. Exporters . . . . .	Aleppo, Turkey.
Kaul, Wilhelm Franz, Importer . . . . .	Afion-KaraHissar, Turkey.
Keun, Lavino & Co., Exporters . . . . .	Smyrna, Turkey.
Kevork Skender, K. & D., Exporters . . . . .	Bagdad, Turkey.
Klonski, A. H., Exporter . . . . .	Hebron, Turkey.
Marcopoli & Co., V., Exporters . . . . .	Alexandretta, Turkey.
Manachy, Lorenzo Y., Exporter . . . . .	Aleppo, Turkey.
Manuelian & Co., H., Exporters . . . . .	Mersina, Turkey.
Maulwurf, E., Exporter . . . . .	Salonika, Greece.
Mégarbané & Fils, Habib, Exporters . . . . .	Aleppo, Turkey.
Mosseri, Albert, Exporter . . . . .	Salonika, Greece.
Muller, Ch., F., Importer, 29 Apolo Street . . . . .	Athens, Greece.
Obégi & Co., Charles, Exporters . . . . .	Aintab, Turkey.
Oriental Skin Co., Exprs., Khorassandji Han, Stamb., .	Constantinople, Turkey.
Rappaport, J. M., Importer, 140 Nassau Street . . . .	New York, U.S.A.
Sarfati, Barouh, Exporter . . . . .	Salonika, Greece.
Sasoon & Co., David, Exporters . . . . .	Bagdad, Turkey
Schamasch, Gourgie & Co., Exporters . . . . .	Bagdad, Turkey.
Serefas, D., Exporter . . . . .	Salonika, Greece.
Stone, Timlow & Co., Importers . . . . .	Boston, U.S.A.
Tagger, J. H., Exporter . . . . .	Jaffa & Jerusalem, Turkey.
Tatian, A., Importer, 23 Central St., Room 8 . . . .	Boston, U. S. A.
Vimos Brothers, 29 Nikis Street . . . . .	Athens, Greece.
Warde, Naasan & Co., Exporters . . . . .	Beirut, Turkey.
Zélveian, M. & K. S., Exporters . . . . .	Mersina, Turkey.

**Woolen Goods.**

Elkiatib, Salim, Importer, Elkiatib Han . . . . .	Constantinople, Turkey.
Muller, Ch., F., Importer, 29 Apolo Street . . . . .	Athens, Greece.
Schuep & Co. Importers . . . . .	Aleppo, Turkey.

**Woven Wire and Spiral Springs.**

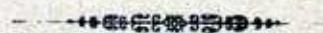
The Hard Manufacturing Company . . . . .	Buffalo, N. Y. U.S.A.
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**Individual Members.**

Aaronsohn, Aaron, Agricultural Experiment Station . . . . .	Haifa, Turkey.
Barbaresso, Sp., Manufacturers . . . . .	Piraeus, Greece.
Barr, Samuel . . . . .	Piraeus, Greece.
Bishop, Harold E., Mgr. of the Standard Oil Co., for Syria . . . . .	Alexandretta, Turkey.
Bowen, Marcellus, American Bible Society, Stamboul . . . . .	Constantinople, Turkey.
Brown, J. Wylie, 38, 39 Minerva Han, Galata . . . . .	Constantinople, Turkey.
Calvert, F. R. J. . . . .	Dardanelles, Turkey.
Charalambis, N. M., . . . . .	Piraeus, Greece.
Damon, Theron J., Journalist . . . . .	Constantinople, Turkey.
Davis, D. Alton, Sec'y, Y. M. C. A. . . . .	Constantinople, Turkey.
Doucarelis, Aristides M. . . . .	Mitylene, Greece.
Efstratiou, Apostolos, English Stores Proprietor . . . . .	Mitylene, Greece.
Eulambios, N., c/o National Bank of Greece . . . . .	Athens, Greece.
Heizer, Oscar S., American Consular Service . . . . .	Trebizonde, Turkey.
Lewis Heck, American Embassy . . . . .	Constantinople, Turkey.
Hill, Arthur E., Mgr. Standard Oil Co. . . . .	Salonika, Greece.
Hodge Hill, Bert, American School of Classified Studies . . . . .	Athens, Greece.
Jackson, Jesse B., American Consular Service . . . . .	Aleppo, Turkey.
Jewett, Milo A., American Consular Service . . . . .	Kehl, Baden, Germany.
Judelsohn, Montefiore, American Consular Service . . . . .	Constantinople, Turkey.
Lapin, Aaron . . . . .	Jaffa, Turkey.
Lapin & Hurwitz . . . . .	Jaffa, Turkey.
Leavitt, Arthur H., American Embassy . . . . .	Constantinople, Turkey.
Memminger, Lucien, American Consular Service . . . . .	Madras, India.
Metaxa, A. . . . .	Piraeus, Greece.
Nathan, Edward I., American Consular Service . . . . .	Mersina, Turkey.
Odell, Ralph, M., U. S. Commercial Agent . . . . .	Washington, D.C., U.S.A.
Papafrango, Sp., c/o National Bank of Greece . . . . .	Athens, Greece.
Peet, W. W., Treasurer, American Missions . . . . .	Constantinople, Turkey.
Ravndal, G. Bie, American Consular Service . . . . .	Constantinople, Turkey.
Retsina, Athanas, Manufacturers . . . . .	Athens, Greece.
Richarz, C., American Consular Service . . . . .	Bagdad, Turkey.
Supplee, Wm. W., 4102 Walnut St. . . . .	Philadelphia, U. S. A.
Thomas, Lucien Irving, Standard Oil Co. . . . .	Constantinople, Turkey
Walker, Archbold, J., Standard Oil Co. . . . .	Bourgas, Bulgaria.
Weddell, Alexander, W., American Consular Service . . . . .	Athens, Greece.
Whitehouse, Sheldon, Sec. American Legation . . . . .	Athens, Greece.
Wolfe, Archibald J., 6 St. Charles Place . . . . .	Brooklyn, N. Y. U.S.A.

## Summary of Members by District.

Adalia . . . . .	1	Jerusalem . . . . .	20
Adana . . . . .	5	Kerassund . . . . .	2
Aden . . . . .	3	Konia . . . . .	1
Aintab . . . . .	2	Mersina . . . . .	13
Aleppo . . . . .	11	Mitylene . . . . .	7
Alexandretta . . . . .	4	Ordou . . . . .	1
Afion-Kara Hissar . . . . .	1	Patras . . . . .	6
Athiens . . . . .	36	Persia . . . . .	1
Austria . . . . .	2	Piraeus . . . . .	9
Bagdad . . . . .	22	Roumania . . . . .	3
Beirut . . . . .	30	Salonika . . . . .	45
Bassorah . . . . .	3	Samsoun . . . . .	5
Broussa . . . . .	1	Smyrna . . . . .	40
Bulgaria . . . . .	7	Tarsus . . . . .	1
Cavalla . . . . .	4	Trebizond . . . . .	12
Constantinople . . . . .	116	United States of America . .	125
Crete . . . . .	2	Volo . . . . .	1
Dardanelles . . . . .	1	Yanina . . . . .	2
Germany . . . . .	6	Other nations . . . . .	36
Harput . . . . .	1	Total . . . . .	588



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