

American Chamber of Commerce for the Levant, Inc.

YILDIZ HAN, GALATA, CONSTANTINOPLE
CABLE ADDRESS: AMMERCE CONSTANTINOPLE

G. BIE RAVNDAL, Zurich *Honorary President*
CHARLES E. ALLEN, Constantinople. . . . *Honorary Vice President*
ARTHUR GARRELS, Athens *Honorary Vice President*
ELY E. PALMER, Bucharest. *Honorary Vice President*
RAYMOND H. GEIST, Alexandria. *Honorary Vice President*

Board of Directors

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

F. W. BELL
W. H. CORREA
THEO. N. CURMUSI
THERON J. DAMON
W. H. DAY
LUTHER R. FOWLE
JULIAN E. GILLESPIE

P. E. KING
EDOUARD LEBET
F. B. STEM
E. C. STEVENS
V. D. TOMPKINS
CARLO VUCCINO
J. P. WAGMAN

National Councillor

ERNEST B. FILSINGER, 24 Thomas St., New York.

Directors at Large

F. H. HENRY, Cairo

J. H. LATHAM, Alexandria

OSCAR S. HEIZER, Jerusalem

JOSEPH B. AUDI, Beirut

LORENZO Y. MANACHY, Aleppo

SAMUEL W. HONAKER, Smyrna

R. E. BERGERON, Athens

ROBERT FOSS FERNALD, Saloniki

STUART K. LUPTON, Sofia

K. S. PATTON, Belgrade

J. P. HUGHES, Bucharest

ANTH. THEODORIDI, Braila

HOWARD E. COLE, New York

ALBERT W. STAUB, New York

J. C. GARY, New York

J. D. MOONEY, New York

CHARLES A. MOSER, New York

EDGAR B. HOWARD, Philadelphia

DUDLEY BARTLETT, Philadelphia

ELIOT G. MEARS, Stanford University, Cal.

American Consular Officers.

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

The **Levant Trade Review**

Published Monthly By The

American Chamber of Commerce for the Levant

Vol. XIV

JUNE, 1926

No 6

THE MOSUL SETTLEMENT

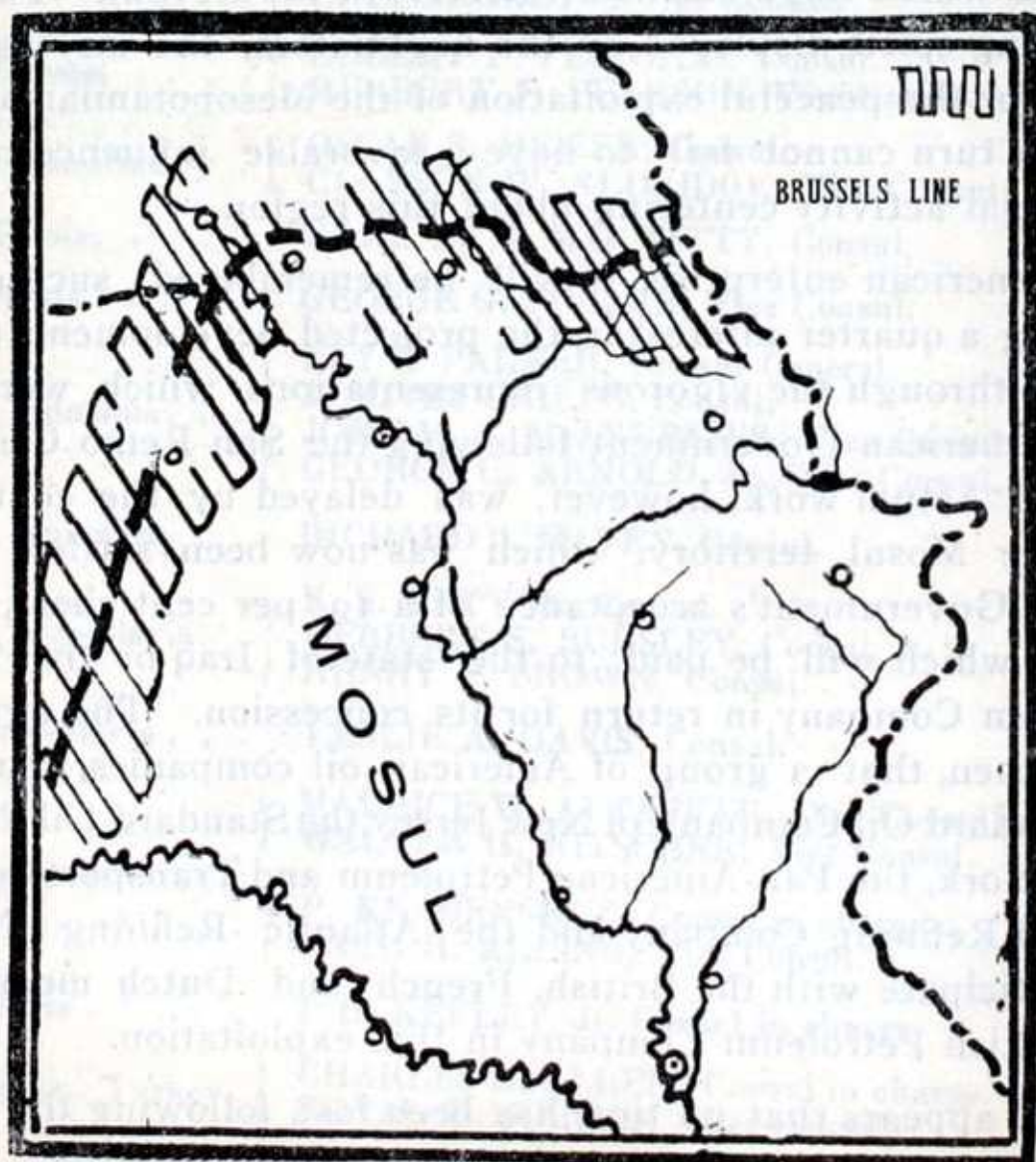
VIEWED from the business standpoint, the signing of the Mosul agreement on June 5th promises to be a strong factor in promoting the commercial relations not only of the states immediately concerned, but also of the United States and other countries which have business interests in the Levant. Thanks to the willing spirit displayed by the negotiators, the way has been cleared for the peaceful exploitation of the Mesopotamian oil fields, which in turn cannot fail to have a favorable influence on other commercial activity centering about this region.

American enterprise, it will be remembered, succeeded in obtaining a quarter interest in the projected development of these oil lands through the vigorous representations which were made by the American Government following the San Remo Conference in 1920. Actual work, however, was delayed by the controversy over the Mosul territory, which has now been settled by the Turkish Government's acceptance of a 10 per cent share of the revenue which will be paid to the state of Iraq by the Turkish Petroleum Company in return for its concession. The agreement means, then, that a group of American oil companies, comprising the Standard Oil Company of New Jersey, the Standard Oil Company of New York, the Pan-American Petroleum and Transport Company, the Gulf Refining Company and the Atlantic Refining Company will participate with the British, French and Dutch members of the Turkish Petroleum Company in this exploitation.

It appears that no time has been lost, following the signing of the agreement, in setting the machinery in motion. Already according to the *Petroleum Times* (London), the Turkish Petroleum Company has forwarded to Iraq the equipment necessary to sink

ten test wells to a depth of 5,000 feet, and drilling will commence shortly. It is announced that approximately \$5,000,000 will be spent by the combined companies in prospecting. Some idea of the magnitude of the undertaking may be gained when it is considered that natural obstacles such as the lack of water must be overcome by the construction of a pipe-line fifty miles long for preliminary operations. In the opinion of experts, the richness of these oil fields is expected to equal, if not surpass, those of Persia.

It was not so very long ago that the business horizon seemed troubled by a number of controversies which threatened the rapid development of trade in this part of the world. Happily, most of them have now been settled. There is considerable satisfaction, too, in the knowledge that American business interests have shared in the negotiations which brought about the adjustment of these problems and have helped pave the way for international cooperation on a more extensive scale. Business, in consequence, should enjoy increasing prosperity, backed as it is by such mutually advantageous agreements as the Mosul settlement.



The line of settlement between Turkey and Iraq.

Text of the Modified Consumption Tax Law

The Turkish Grand National Assembly on June 9th approved the following revision of the Consumption Tax Law:

ART. 1.— The Ministry of Finance is authorized to exempt such firms, factory owners and other traders required to pay general and private consumption taxes as may be deemed necessary under the provisions of the General Consumption, Amusement and Private Consumption Tax Laws that relate to the form of application of these Laws and to cause the tax to be paid on the basis of the estimated amount of minimum annual volume of business.

ART. 2.— Traders and business men who pay general and private consumption taxes but are not subject, by virtue of the Earnings Tax Law, to a declaration have a right to demand to be held liable to payment of tax on the basis of their one year's minimum volume of business.

ART. 3.— The estimate of the minimum amount of yearly business is entrusted to the 1st Commission composed of the local superior fiscal officer, and of two additional members, one selected from the Municipality and the other from the Chamber of Commerce. In places where there is no Chamber of Commerce the additional member will be appointed by the Municipality. The term of office of this Commission is one year. First Commissions will, in case it is deemed advisable, consult experts, examine the requisite papers and documents, and afterwards fix the yearly minimum volume of business by majority and make notification of the same to the Fiscal Receipt Office, as well as to the Taxpayer.

ART. 4.— Objections may be raised in writing within twenty days to the estimates of the 1st Commission. Examination of objections appertains to the 2nd Commission composed of the Local Superior Civil Functionary, the Local Supreme Fiscal Officer, two members of the Chamber of Commerce and one member from the Municipality. Second Commissions like the first ones, will hear the officer appointed by the Fiscal Receipt Office, the taxpayer concerned (or his attorney) and in case it is deemed advisable an expert, and after examining the papers and documents, within one month, will arrive at a final decision by majority and communicate the same to the interested parties.

ART. 5.— The amount of the estimated minimum volume of business will be effective for one year from the date it is communicated. In case the interested parties apply for it on reasonable grounds, this amount may be examined and modified anew every six months, if required. The filing of an objection cannot deter assessment and collection of tax on the estimated amount.

ART. 6.— One twelfth of the tax which is to be charged, according to yearly minimum volume of business, will be remitted to the Fiscal Cash Office at the end of every month. Those who fail to pay their debts in one week, are subject, under Fiscal Collection Law, to an additional payment of 10%.

ART. 7.— Taxpayers who start business within the year are not liable to payment for the ensuing months, on condition of making an immediate declaration.

ART. 8.— The Consumption Taxes of Concessionary Companies as well as of the Joint Stock and Co-operative Companies may be received in toto without affixing separate stamps for each transaction. The tax of goods and articles transported by railways may be received together with charges without affixing stamps.

ART. 9.— General Consumption, Amusement and Private Consumption Taxes, fines and additions are collected in conformity with the Fiscal Collection Law.

ART. 10.— The firms enumerated in Articles 4 and 5 of the Consumption Tax Law have been regarded as belonging to the 3rd Class.

ART. 11.— The mode of application of this Law will be determined by instructions to be drawn up by the Council of Ministers.

THE MONTH IN REVIEW

American Motor Car Trade.— The value of American exports of motor cars and trucks in the month of March was \$34,532,032 exceeding the previous high month (May, 1925) by \$308,515 in value, although the quantity was slightly less. This figure will serve to give some idea of the magnitude of American foreign trade in motor vehicles, as it covers only complete machines, and does not include parts, accessories or tires and tubes.

It is in line with the increasingly active policy of American car manufacturers with respect to their foreign trade that the General Motors Export Co. is about to establish a subsidiary company at Alexandria, while the Ford Motor Company will also open a branch warehouse in the same city, in addition to the plant which it has now had at Trieste for the past three years, under the name of the Ford Motor Company d'Italia, S.A. We learn that Mr. F. C. Cooper, who has been manager of the Trieste plant, will open and direct the new installation at Alexandria. In a coming issue we plan to give a more complete picture of the activities throughout the Near East of all the American motor car companies interested in this field.

Lausanne Treaty.— The Congress of the United States adjourned without taking action on the treaty so that it will have to go over to the next session in December. It is to be hoped that the two governments will arrive at a satisfactory working basis for the continuation of the present provisional tariff agreement after August 20, 1926, whereby each government extends most favored nation treatment to the products of the other country.

Silkworm Culture in Iraq.— The Ministry of the Interior has ordered all district governors to aid silkworm culture, and has promised peasants that its support will be forthcoming for expansion of the industry. Instruction on modern lines will be given.

New Iraqi Stamp.— The Ministry of Finance has already completed the design of the one rupee stamp, which will bear the likeness of King Faisal.

Building Activities in Czechoslovakia.— Since the enactment of the Building Law i.e. from June 1921 until December 31st 1925, projects which were submitted to the Czechoslovakian Ministry of Public Works for approval concerned 26,092 houses with 56,126 flats and were estimated at 4,444 millions Czechoslovak crowns, to which amount a state subvention of 3,249 millions Czechoslovak crowns has been proposed. Hereof 2,108 houses with 12,214 quarters were for Greater Prague: their respective costs totalled to 1,129 millions Czechoslovak crowns to which amount a state aid of 845 millions Czechoslovak crowns was granted.

Largest American Corporations.— Using as a standard the annual revenue from sales or from services, the four largest American companies in 1926 were the U. S. Steel Corporation, with sales of \$1,406,000,000; the Standard Oil Co. of New Jersey with \$1,123,000,000; the General Motors Corporation with \$734,000,000; and the Pennsylvania Railroad, with a gross revenue of \$672,000,000.

Final figures for the U. S. cotton crop of 1925 show a total production of 15,603,000 bales. This very large crop had its effect on the growing of cotton in Egypt, Turkey, Syria, etc., in lowering local prices.

* * *

Exports from all of Greece to the United States in the first three months of 1926 amounted to \$6,142,899, these being the figures given in invoices presented to the various American consulates in that country. American goods to the amount of \$8,874 were also shipped to the United States in the same period. It is of interest to note that of the total value, leaf tobacco contributed \$5,208,245; furs \$126,910; cheese \$74,468; skins \$96,000; carpets and rugs \$63,910; olives, olive oil and dried fruits \$344,733; opium \$105,808.

* * *

American purchases of Turkish mohair have been made in Constantinople during the last two months. The flourishing state of the American automobile industry, and particularly the steadily increasing sales of closed cars, is one of the main factors in creating a steady demand for mohair of all grades. Some of the larger companies now produce at least 65 per cent of closed cars the year round, while during the winter months the proportion may run as high as 90 per cent of total sales.

AMERICAN IMPORTS OF LEAF TOBACCO

One of the Constantinople papers recently published statistics of the importation into the United States of leaf tobacco from Near Eastern countries as follows :

	1925	
	Lbs.	Value
Greece	22,257,000	\$30,396,000
Italy.....	10,311,000	6,227,00
Turkey in Asia.....	10,428,000	4,789,000
Turkey in Europe.....	1,656,000	794,000
Germany.....	892,000	739,000
Others.....	1,478,000	355,000

These statistics show how mistaken an impression can be gained from absolute figures, if no proper interpretation of them is given. Italy produces little or no tobacco, especially of the kind that is used in the manufacture of cigarettes, and the figures given for Italian exports to the United States should almost all be credited to Turkey. This is due to the fact that the various American buying companies in this part of the world have used the free port of Trieste in recent years either for storage purposes, or else for local manipulation of Turkish and Russian tobaccos on a large scale. The figures given above under Italy represent almost wholly tobacco that has been shipped from Samsoun or Smyrna to Trieste and thence to the United States. The present tendency among the American buying companies which operate in Turkey is to return to local manipulation in or near the Turkish centers of production, only one of any importance now using Trieste on a large scale as a center for storage purposes.

TURKEY

Cotton Export Statistics from Adana. — Statistics relative to the recent output in the Adana district have been made public. During April, 3350 bales of cotton, weighing 490,301 kilograms have been exported from Adana. The quantity exported up to the present time from last year's production is 50,576 bales representing 7,675,829 kilograms. In addition to this export of cotton: 19,656 okes of yarn, 32,119 okes of cabots, 29,985 okes of cotton cocoons, 205,295 okes of wheat, 90,276 okes of flour, 4,268 okes of barley, 4,800 okes of maize and 9,101 okes of bran, were exported from this district during April.

First Section of Samsun-Sivas Railway Opened. — The opening of the first section of the Samsun-Sivas railway was heralded by official ceremonies early in May, at which the Mayor of Samsun, who journeyed to Kavak with his retinue for the occasion, presided. In his address, the Mayor paid tribute to the Government for recognizing the importance of this line, and praised the rapidity with which construction on it is proceeding.

Cornerstone of the First Electrical Goods Factory is Laid. — The cornerstone of a factory for the production of electrical goods was laid at Eski-Shehir on May 26, in the presence of a representative of the Ministry of National Defense and a number of guests. This enterprise is the first factory of its kind in Turkey.

Electrification of the Bakirkeuy Cloth Factory. — It was announced on May 9 that electrification of the cloth factory at Bakirkeuy has been completed. This factory is reported to have increased its daily output to 3,000 meters of cloth. In the first five months of the Turkish year 1342 (1925-1926) it had produced 509,194 meters, a gain of 338,268 meters over the corresponding period the year before.

A Belgian Firm Will Construct the Match Factory. — Work on the erection of a match factory at Sinope will begin within a month according to announcement by a director of the Match Monopoly Company, which has just concluded an agreement with a Belgian concern for the construction of the factory. Present plans call for the manufacture of only one kind of match, the quality now in use locally. Later on, it is understood that other kinds will be made for export.

Statistics on Passenger Traffic for 1925. — The various transportation companies throughout the country have forwarded to the municipal authorities figures on their passenger traffic for the year 1925. Statistics on the principal lines are as follows:

Line	Passengers	1st Class	2nd Class	3rd Class
Seiri-Sefain	9,936,472	5,169,131	4,797,341	—
Golden Horn Steamers	7,033,503	1,289,412	5,744,091	—
Haidar Pasha - Pendik Railway	2,572,833	239,825	991,996	1,441,012
Constantinople-Kutchuk Chekmejeu Railroad	3,153,742	—	—	—
Tramways	60,468,306	14,525,838	44,943,468	—
Tunnel	10,301,017	—	—	—



Scene in Egyptian Village

Development of Commercial Aviation.— In addition to the service between Constantinople and Central Europe via Bucharest by the Compagnie Franco-Roumaine, which now has daily departures from Constantinople to Bucharest, Budapest, Belgrade and points beyond, an Italian company is about to open a service from Constantinople to Brindisi via Athens. This latter will use hydroplanes of the latest type, capable of carrying 14 passengers. On the return journey of the first of these planes on its trial trip it covered the distance from Constantinople to Brindisi in 8 ½ hours, allowing for a stop of one hour at Athens. The active campaign of the Turkish Aviation Society to raise funds for the purchase of planes, to train pilots and mechanics, and to arouse public interest in this mode of transport, will undoubtedly lead in the near future to the establishment of regular services to various points to the east and south of Constantinople.

Turkish Coastwise Service.— Under the provisions of the Treaty of Lausanne, beginning July 1, 1926, coastwise passenger and freight traffic in Turkish waters is reserved exclusively for vessels flying the Turkish flag. In anticipation of this, the Government owned «Seir-i-Sefain» steamship service has been acquiring additional steamers in order to extend its lines to all of the principal ports. Several private enterprises are also in the market for additional tonnage. The approximate tonnage of the Government owned vessels is 45,000 registered tons, and that belonging to private persons under the Turkish flag is from 80,000 to 85,000 tons. This new regulation will affect more Italian and French vessels than those of other nationalities, as the number of steamers under these two flags calling at Turkish ports was by far the largest part of foreign tonnage in this service.

RUMANIA

Rumanian customs receipts for the first quarter of 1926 were as follows :

Actual receipts from import duties.....	921,963,405	Lei
» » » export »	710,767,726	»
» » » various »	180,076,944	»
Total.....	1,812,808,075	Lei

According to the budget the expected receipts from customs were 1,783,750,000 lei, the actual receipts therefore showing a slight increase over those anticipated.

* * *

The Council of Ministers has decided upon a reduction in export taxes on cattle to 4,000 lei from 6,000 lei per head and on wheat flour to 750 lei from 1,500 lei per metric ton. Announcement is also made of a modification of the law prohibiting the importation of second hand machinery.

* * *

Regarding surtaxes on freight destined for abroad, which have been regarded as considerably hindering exports, an official announcement of the Railway Administration states that beginning May 15, 1926, the 30 per cent surtax on freight rates on exported goods has been abolished for the following commodities: cereals, vegetables and live animals,

At the same time it is stated that the Government is preparing a comparative study relative to the fluctuation of exports covering the various periods during which different measures and taxes were in force with a view to determining the full extent to which export taxes may be reduced.

* * *

Closer economic relations between Poland and Rumania are anticipated following the projected building of a navigable channel connecting Dantzic with Galatz. The improvement of navigation on the Danube and the granting of autonomy to the principal Rumanian ports, of which Galatz is expected to be the first, will also make for closer co-operation.

* * *

The Union of Rumanian Chambers of Commerce and Industry has decided to inaugurate a movable exposition in Rumania which will be opened in the Palace of the Bucharest Chamber of Commerce and Industry on September 1st of this year.

* * *

For the first time in the history of its oil industry, Rumanian production has exceeded 200,000 tons per month, being 698,768 tons in January-March of

this year against 528,314 tons for the first three months of 1925. About one-half of this production is available for export, although inadequate pipe-line and transportation facilities make it difficult to move the entire amount. March exports were as follows ;

Egypt.....	24,807	tons
England.	15,988	»
Italy.....	12,450	»
Jugoslavia.....	8,178	»
Austria.....	7,983	»
Germany.....	7,899	»
Greece.....	3,831	»
Turkey	3,681	»

* * *

According to a reported decision of the European Danube Commission, which has been engaged in a study of the situation, the Sulina channel will probably be abandoned in favor of a new channel which will be dredged out to take the place of the old one.

* * *

Latest reports were to the effect that the new emergency tariff, the decree for which has already been signed by the King, would be promulgated on June 5th.

OSCAR S. STRAUS

The Honorable Oscar S. Straus, three times American diplomatic representative in Turkey, died at his home in New York in May, aged almost 76 years, having been born December 23, 1850.

Mr. Straus was appointed Minister to Turkey in 1887 and again in 1897, remaining at Constantinople about two years on each occasion. He was sent here for the third time as Ambassador in 1909, when his stay lasted about one year. Besides holding many other public positions, he was Secretary of Commerce and Labor from 1906 to the end of the second term of President Roosevelt. He always had a strong interest in foreign and international affairs, being one of the founders of the American International Law Association, and for a time a member of the Permanent Court of Justice at the Hague.

The older American residents in Turkey will recall the keen interest and energetic support he always gave to American enterprises of all sorts in this country, and his desire to see them prosper, which continued from his last resident here in 1909-1910 until the end of his active and public spirited life.

BULGARIA

Bulgarian Budget for 1926-1927. — The Council of Ministers has examined the proposed budget for the financial year 1926-1927, amounting to approximately 677 million leva. Seventy million leva are appropriated for the purchase of various property and for the construction of new railway lines or the enlargement of lines already existing. It is stipulated that this budget will not be put into effect unless the usual taxes are collected or a loan is secured. The budget law has been printed and deposited at the Bureau of the Chamber of Representatives of the country.

A New Railway Line. — The new railway line going from Sarambey to Ladjene has been completed and the first service train ran through on May 23rd. The official opening of this line will take place shortly.

Cigarette Manufacture. — According to the latest statistics, there are thirty-eight cigarette factories in Bulgaria, employing 2,460 workmen, manufacturing in 1924, 3,520,343 kgs. of cigarettes, representing a value of 4,734,742 gold leva.

Mines in Bulgaria. — According to information from the Ministry of Commerce, Industry and Work, 920 perimeters were ceded during the year 1925 for mine investigations.

The Rose Crop. — The recent rainfalls have greatly improved the rose crop at Kazanlik and the Valley of Roses, which have been visited this season by numerous tourists. In the regions of Karlovo and Kazanlik the price of roses per kilo would be 11 to 12 leva this year.

Cotton Growing. — The Banque d'Agriculture de Bulgarie has lately decided to take a more active part in the development of this industry in Bulgaria by granting credits to cotton growers as it is doing for the breeding of silkworms.

Crops. — According to information from the Bureau of Statistics the crops for 1925 fared as follows : wheat — 1 milliard 380 million kilos, rye — 225 million kilos, barley — 700 million kilos. The total cereal crop amounted to 2 milliards 834 million kilos.

1925 Alcohol Production. — Production of alcohol in 1925 is given as 2,372,172 litres, 324,427 litres of which have been exported to Turkey and Greece. One of the by-products of this industry is fusel oil, in the purchase of which American firms have at times been interested.

Bulgarian Cheese. — In 1925, 77,370 kilos of Gruyere cheese (Kashkaval) have been exported, representing for the sum of 6,267,130 leva. Exports of cheese in 1924 were more important reaching 108,700 kilos.

A New Factory for Agricultural Machinery. — The Foundation at Varna of a large factory for agricultural machinery is contemplated, a special deputation having presented a request to the Ministry of Agriculture for aid from the Government for this undertaking.

Silk-culture. — The Ministry of Agriculture has ordered the opening, as in previous years, of the silkworm cocoon markets in the chief centers of silk-culture in Bulgaria. The Banque d'Agriculture de Bulgarie has assigned the sum of 30 million leva for the distribution to silkworm breeders who will hand over their cocoons to them for sale.

SMYRNA

Both the raisin and fig crops of 1925 may now be regarded as disposed of. Below is given a final summary of the season's operations which may be found of interest in comparison with the previous year's figures and helpful in gauging this coming year's prospects.

Sultanas. — According to Government returns, the yield last season reached a total of approximately 29,000 tons as against 50,700 tons the previous year. The distribution has been as follows :

	1925	1926
U. K.	Tons : 12,000	7,000
North Continent	» 27,500	14,000
United States, Canada, South America & New Zealand	» 2,000	500
South Continent	» 6,000	4,000
Black Sea Ports & local consumption...	» 3,200	3,300
Estimated Stocks.....	» 200	
	Tons : <u>50,700</u>	<u>29,000</u>

The prices throughout this season have ruled on a relatively high level and yet the absorption of the whole crop and the material advance in prices towards the close, can be regarded as full justification for the level of values that obtained throughout the season.

There is left over on this side yet to be marketed between 100 to 200 tons of fruit. There is a small but steady daily demand and, in spite of the almost fancy level of prices ruling here, it is manifest that the small quantity remaining will be cleared over the next few weeks.

Figs. — The Government return of the fig yield is shown as about 19,600 tons, which have been distributed as follows :

	1925	1926
U. K.	Tons : 12,800	5,575
United States & Canada	» 9,500	8,807
Continent.....	» 2,500	372
Australia & New Zealand.....	» 450	481
Egypt & local consumption	» 1,050	1,050
	Tons : <u>26,300</u>	<u>19,625</u>

The world's demand for figs appears to be on the increase. There are new markets coming into play which, hitherto, for economic or other reasons had not drawn supplies over the past few years since the War.

With the gradual re-establishment of more settled conditions in Russia and South-Eastern European countries, these markets are likely to draw gradually increasing supplies of figs in the future.

As regards prospects for 1926 atmospheric conditions during the past winter have been generally favorable. Rainfall has been normal and evenly distributed over the winter and spring months. All crops, including those of Sultanas and Figs give promise of substantially larger returns than last year.

Present estimates for the coming yields of Sultanas and Figs vary between 40/45,000 tons and 25/26,000 tons respectively.

C. J. GIRAUD & Co.

EXCHANGE QUOTATIONS

DATE	CONSTANTINOPLE, Turkey			ATHENS, Greece			
	NEWYORK Cents. per LTQ.	LONDON LTQ. per £	CROSS RATE N. Y /LONDON	NEW YORK DRACHMAS per DOLLAR	LONDON DRACHMAS per £	COSPOLI DRACHMAS per LTQ.	
1	52.50	928.50	4.863	81.40	396 —	43.—	
2	—	—	—	—	—	—	
3	52.06	931.—	4.861	—	—	—	
4	51.75	937.—	4.856	—	—	—	
5	51.93	934.50	4.856	80.40	390.—	41.95	
6	51.75	936.50	4.855	—	—	—	
7	—	—	—	81.65	396.—	42.40	
8	51.87	936.—	4.856	81.35	395.—	42.20	
9	—	—	—	—	—	—	
10	51.56	940.—	4.854	81.40	395.—	42.10	
11	51.68	937.50	4.856	81.40	395.—	42.10	
12	51.87	935.50	4.860	81.10	394.—	42.05	
13	52.—	934.50	4.863	81.25	395.—	42.20	
14	—	—	—	82.05	399 —	42.80	
15	52 —	933.50	4.865	81.60	397.—	42.75	
16	—	—	—	—	—	—	
17	52.75	921.—	4.867	74.—	360.—	39.—	
18	53.31	911.—	4.866	75.—	365.—	40.10	
19	53.25	911.50	4.865	75.45	367.—	40.25	
20	52.87	919.—	4.865	75.60	368.—	40.25	
21	—	—	—	78.90	384.—	42.05	
22	53.37	910.50	4.864	77.75	378.—	41.40	
23	—	—	—	—	—	—	
24	—	—	—	76.30	371.—	40.95	
25	53.87	901 —	4.864	75.30	366.—	40.30	
26	54.37	893.50	4.864	75.10	365.—	40.65	
27	54.56	887.—	4.864	77.50	377.—	42.75	
28	—	—	—	77.70	378.—	43.15	
29	55.37	877.—	4.866	77.90	379 —	43.30	
30	—	—	—	—	—	—	
31	55.12	880.50	4.864	78.50	382.—	43.25	
High	55.37	940.—	4.867	82.05	399.—	43.30	
Low	51.56	877.—	4.854	74.—	360.—	39.—	
Average	52.85	918.88	4.862	78.63	382.26	41.78	
Previous Month	High	52.75	994.—	4.867	81.50	396.—	42.35
	Low	48.87	921.—	4.861	75.50	367.—	37.90
	Average	50.37	964.61	4.862	78.56	381.91	39.53
Year to Date	High	55.37	994.—	4.867	82.05	399 —	43.30
	Low	48.87	877.—	4.850	69.81	325.—	35.35
	Average	51.93	935.78	4.861	74.79	363.56	38.94

FOR MAY 1926

SOFIA, Bulgaria				LTQ. GOLD \$	BEIRUT, Syria		
NEW YORK LEVAS per DOLLAR	COSPOLI LEVAS per LTQ	LONDON LEVAS per £	BUCHAREST LEVAS per 100 LEI		NEW YORK SYRIAN PIASTRES per DOLLAR	COSPOLI SYRIAN PIASTRES per LTQ. GOLD	FRENCH FRANCS per DOLLAR 5 S. P. per Fr.
—	—	—	—	4.329	151.50	661.—	30.30
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
139.62	73.20	675.85	51.50	4.323	153.—	663.—	30.60
139.62	73.20	675.85	51.30	—	153.75	668.—	30.75
—	—	—	—	—	159.50	692.—	31.90
139.62	73.40	675.85	50.—	4.323	160.—	696.—	32.—
139.62	73.20	675.85	50.—	4.323	159.50	693.—	31.90
—	—	—	—	—	—	—	—
139.62	73.20	675.85	54.50	4.322	159.50	694.—	31.90
139.62	72.70	675.85	54.50	4.323	160.—	697.—	32.—
139.62	72.70	675.85	56.30	4.327	159.87	698.—	31.97
139.62	73.20	675.85	56.30	—	—	—	—
139.62	73.60	675.85	56.30	4.329	160.25	698.—	32.05
139.62	73.60	675.85	56.30	4.331	164.25	712.—	32.85
—	—	—	—	—	—	—	—
139.62	73.50	675.85	53.50	4.333	166.50	722.—	33.30
139.62	74.90	675.85	53.70	4.333	166.25	723.—	33.25
139.62	74.90	675.85	53.50	4.331	181.—	800.—	36.20
139.62	74.90	675.85	52.90	4.337	171.50	752.—	34.30
139.62	74.90	675.85	52.50	4.337	166.—	723.—	33.20
139.62	74.20	675.85	52.50	4.335	152.75	660.—	30.55
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
139.62	75.20	675.85	52.50	4.335	157.—	652.—	30.20
139.62	76.20	675.85	53.10	4.335	156.50	690.—	31.30
139.62	76.20	675.85	53.50	4.337	152.50	671.—	30.50
139.62	77.90	675.85	55.—	4.337	152.25	666.—	30.45
139.62	77.90	675.85	57.30	4.337	156.75	684.—	31.35
—	—	—	—	—	—	—	—
139.62	77.30	675.85	56.50	4.338	157.37	685.—	31.47
139.62	77.90	675.85	57.30	4.338	181.—	800.—	36.20
139.62	72.70	675.85	50.—	4.322	151.50	652.—	30.20
139.62	74.54	675.85	53.79	4.331	159.89	695.65	31.93
139.62	74.20	675.85	58.50	4.338	152.—	659.—	30.40
139.62	68.70	675.85	54.70	4.323	144.25	631.—	29.05
139.62	70.94	675.85	57.14	4.332	147.96	644.83	29.59
139.62	77.90	675.85	64.60	4.350	181.—	800.—	36.20
139.62	68.70	674.—	50.—	4.322	129.75	572.—	25.95
139.62	73.09	674.83	58.69	4.334	143.82	624.47	28.65

THE EXPORT STEAMSHIP CORPORATION

Two years ago, struck by the dependable and efficient service rendered over a period of four years by a large proportion of the 110 cargo ships constructed at Hog Island, a special study was made of the performance of one of these ships and the results were published in *Marine Review* for December, 1923. The choice of the S.S. *Hog Island* was made for this study of a four-year performance record, it was stated at the time, because her record of continuous dependable service fairly represented her type, and furthermore because this vessel had been operated by the same company, the Export Steamship Corporation, New York, continuously since her trial trip, Oct. 10, 1919.

The general findings were that this American emergency—built merchantman, then over four years old, had had regular steady employment, having completed 13 voyages and started on her fourteenth, and had had an honorable, efficient career comparable with that of any merchant ship under any flag.

Two years have elapsed since this was written. The S.S. *Hog Island* is now over six years old and continues to give regular and dependable service. The efficiency of the Export Steamship Corporation, as indicated in the performance of this individual ship, was clearly recognized when, in the interests of economy, a consolidation of the three shipping board services from United States to Mediterranean and Black Sea ports became necessary, this company was chosen on its merits as best equipped to operate the much enlarged service for the Shipping Board.

In August, 1925, the Export Steamship Corporation purchased the entire fleet of 18 vessels which it was operating, at \$7.50 per ton. These vessels are all freighters of the *Hog Island*

type, 401 feet in length overall, 54 feet in beam, 32 feet in depth, of about 5,000 gross tons, 3,000 net tons and a deadweight capacity of about 7,800 tons. The main machinery is of turbine type with reduction gears. The boilers are of the water tube type and burn oil, and the speed is about 11 knots loaded. These ships, with two already owned, gives the Export Steamship Corporation a fleet of twenty fine cargo vessels in every respect in so far as ability to render safe and expeditious service is concerned, superior to many and the equal to any similar fleet operating under any flag.

The names of 17 ships of the fleet are: *City of Eureka*, *Winona*, *Ossa*, *Saucon*, *Saugus*, *Sinsinawa*, *Corson*, *Hog Island*, *Luxpalile*, *Nobles*, *City of St. Joseph*, *Clontarf*, *Cœur d'Alene*, *Blair*, *Blue Triangle*, *Carenco* and *Liberty Land*.

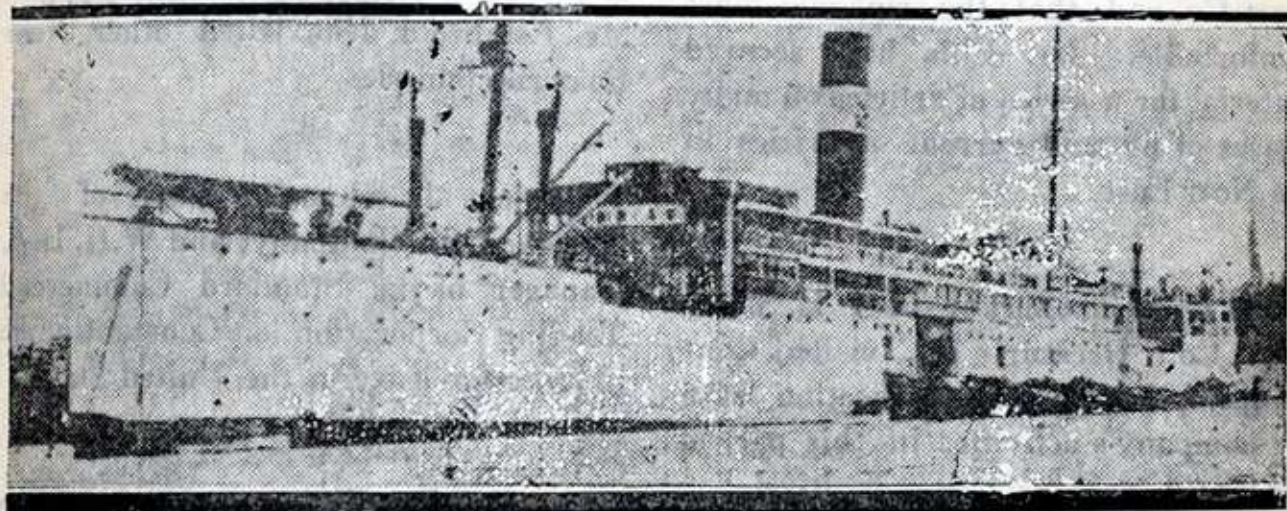
Under the terms of the contract covering the purchase, the company agreed to continue the regular scheduled services under the American flag for a period of at least five years. For the present, regular sailings are provided from New York, Boston, Philadelphia and Baltimore to numerous Mediterranean and Black Sea ports. Fortnightly services are maintained to the west coast of Italy and Marseilles, and to Malta, Alexandria, Syria, Palestine Coast and Greece. There is a monthly direct service to Greece and thence to Constantinople and Black Sea ports, and also a monthly service to North African ports.

At the end of the contract period the Export Steamship Corporation will have been engaged in this trade steadily for 11 years, a sufficient length of time in which to establish the need of American-flag ships and find out if patronage and support by shippers make it a profitable undertaking for the

TURKISH FLOATING EXPOSITION

The Turkish steamship *Kara Deniz* left Constantinople the middle of June on a cruise that will cover several months. It carries an exposition of Turkish natural and manufactured products that is designed to bring before the commercial world of western and northern European ports the many lines in which trade with Turkey can be developed. It has two sections, one being a display of samples of all sorts of Turkish products for export and one actually offering goods for sale. The latter will offer a complete line of

Turkish cigarettes, amber work, meerschäum mouthpieces, beads and pipes, Turkish delight, etc. There is a branch office on board of the Banque d'Affaires, and the Turkish Naval Band accompanies the exposition. The steamer will, unfortunately, not be able to call at any American port. The Turkish Government has devoted a considerable amount of money to this exposition, which, it is hoped, will aid in increasing the export trade which already exists, as well as in opening up new markets.



Journal d'Orient

owners. It is an experiment in American-flag operation which involves consequences of the greatest significance to the future of the American merchant marine in the foreign trade.

Protection against competition intended to drive these new American owners out of the trades that they are now pledged to maintain has been promised by the United States shipping board through Chairman O'Connor in these words: "If foreign owners start a rate war against American buyers of shipping lines recently sold by the shipping board with the idea of putting the American ships out of business, the shipping board will immediately take these lines back and operate them until congress meets and considers the

general question of protecting American ships under private operation."

The Export Steamship Corporation is one of the few steamship companies, organized during or shortly after the war, when shipping was so profitable and seemed so easy, who are alive today to tell the story. Even the names of most of them have by now been forgotten. The good reputation which this company holds today is founded on actual performance, as vouched for by the officials of the Shipping Board and Emergency Fleet Corporation. Henry Herbermann, president of the company, is largely responsible for its good reputation. He is not old-fashioned in the steamship business and has brought to it a keen, open mind, resourcefulness and tremendous energy.

PERSONAL NOTES

Mr. and Mrs. William T. Ellis sailed early in June for New York on the Dollar Line steamship *President Polk*. Dr. Ellis has spent the past six months in various countries of the Near East, having first come to Constantinople and since then visited Syria, Palestine, Irak, Persia and Egypt. He reports that he made the trip from Bagdad to Beirut on the first return service of the new s-wheel buses of the Nairn Transport Co. and that the trip was most comfortable. Dr. Ellis has secured material for a series of articles on many phases of life and current activities in the Near East.

★

Mr. R. S. Thomas of the A. E. Staley Mfg. Co., Decatur, Ill., visited Constantinople in June in connection with his company's activities in this part of the world.

★

Mr. H. H. von der Osten, member of the Oriental Institute of the University of Chicago, and of the Graduate School of New York University has arrived in Constantinople and is about to start on a trip of several months duration in Asia Minor.

★

Mr. Richard Schellens, of the Georgian Manganese Co., formerly with the Guaranty Trust Company in Constantinople, spent the early part of June in Constantinople. His company (the Harriman interests) are actively engaged in the development of their enterprise to extract and export the Caucasus manganese ore that goes in such large quantities to all important industrial countries. A large party of engineers and technical men arrived here on the

S.S. *Providence* at the end of May en route to the Caucasus.

★

Visitors in Constantinople during June on behalf of the interests of American business houses included Messrs. G. F. Mackay, Studebaker Corporation; W. Flynn, Chrysler Sales Corporation; Hensky, Marshall-Field & Co.; J. F. Thebiay, John Deere & Co.; Estabrook, of the U. S. Department of Agriculture. Mr. Estabrook also visited other Near Eastern countries.

★

Messrs. J. Roman Way, of the Standard Oil Company, and W. H. Day, Manager of the Standard Commercial Trading Corporation, left Constantinople in June for leave in the United States.

★

Prof. O. S. Morgan, head of the department of agriculture of Columbia University, who is making a study of agricultural problems in Greece, Syria and the Caucasus for the Near East Relief, arrived in Constantinople during June.

★

Messrs. Claggett Wilson and Douglas Robbins of New York, American artists, passed the last five weeks sketching in Turkey. They left Constantinople in mid-June for Smyrna with letters of introduction to Mustapha Kemal Pasha, whose portrait Mr. Wilson hopes to paint.

★

Miss Isabel Foster of New York, who is writing a series of articles on Turkey for the *Christian Science Monitor* and the magazine *Asia*, has been in Turkey for the past month.

BULLETIN DES OFFRES COMMERCIALES

Reçues aux Consulats des Etats-Unis d'Amérique
dans le Proche-Orient
et à la Chambre de Commerce.

ADRESSES

des Maisons Américaines.

ADRESSES des Maisons Américaines.	Nature de l'Offre.
Mediterranean & General Traders Inc., 32 West Street, New York.	Importateurs de bois pour meubles.
The Q. R. S. Music Company, 135 St. and Walnut Ave., New York.	Exportateurs de rouleaux pour pianos mécaniques.
J. B. Ryan Sales Company, 1418 Main St., Joplin, Missouri.	Désirent importer des tapis turcs et persans.
Universal Pictures Corporation, 42 Nebi Daniel St., Alexandrie, Egypte.	Exportateurs de films cinématographi- ques.
Irving Florman Company, 153 Lafayette Street, New York.	Désirent exporter accessoires pour auto- mobiles.
Individual Drinking Cup Company, Easton, Pa.	Exportateurs de verres métalliques.
M. Katzenstein & Son, 21 Ten Eyck St., Brooklyn, N. Y.	Désirent importer de déchets de fabri- ques pour nettoyeurs.
Staybestos Staybe Mfg. Company, 8-10 Bridge Street, New York.	Exportateurs d'accessoires pour auto- mobiles.
The Wallace Barnes Company, Bristol, Conn.	Exportateurs de ressorts pour phono- graphes.
American Hide & Leather Company, 6 Rue des Vinaigriers, Paris (X).	Désirent importer des cuirs.
G. O. Apikian, 75 Lexington Ave., New York.	Exportateur de pianos, cotonnades, habits usagés, plumes réservoirs et accessoires d'électricité.

MARKET REPORT of the IONIAN BANK LIMITED.

Constantinople Branch,

for May, 1926.

For daily rates on the Dollar see Page 242-243

Sterling Rates

Opening.....	May 1st...	935
Highest.....	» 10th. .	940
Lowest.....	» 27th. .	872
Closing.....	» 31st....	886

The market remained steady for the first fifteen days of the month, fluctuating within narrow limits.

The firm belief that a satisfactory solution of the Mossul question was imminent started a large selling movement in Foreign Exchange, which caused considerable agitation on the market.

Despite several recoveries, the general tendency was always weak, the prevalent feeling being that there was no factor which would be likely to bring about a rise.

This opinion was reflected in the fact that the market quoted Sterling 2 piastres under spot for one week forward.

Flour and Wheat.

The market was firm throughout the month, with prices tending upwards. Best quality Anatolian wheat was strongly in demand, but supplies were not nearly sufficient.

As local stocks are composed almost entirely of second quality wheat, which contains 20%—30% oats, merchants have placed the following orders abroad in order to obtain the better quality wheat necessary for making a better mixture of flour.

Serbia	600 tons
Roumania . . .	300 »
Manitoba. N. 2. .	500 »

Although the new crop is suffering from lack of rain, it should be no smaller than that of last year, as the area under cultivation is now greater than ever before.

As a result of the highly satisfactory reports on the U.S. and Canadian crops, prices in Chicago and Liverpool are on the downward grade. As this market is influenced hardly at all by quotations in the outside world, this decline has not resulted in any change in prices here.

Arrivals from May 1st, to 31st 1926.

From:	Tons:
Anatolia	9,877
Thrace	1,285
Bulgaria	79
Total	11,241

End of month prices per oke in bulk, duty paid:

Country of Origin:	Piastres:
Anatolia, 1st quality, . .	19-20½
Anatolia, 2nd quality . .	16-18½
Thrace	16-18

Locally Milled Flour:

Integral 1st quality : LT. 13-14.20 per sack of 72 Kgs.
Ditto 2nd quality LT. 12-13.70 per sack of 72 Kgs.

Barley.

The market remains quiet, with the lack of demand maintained.

Latest reports state that the Russian and Bessarabian crops are excellent, and it seems very probable that a large proportion of Foreign orders will go to these countries.

MARKET REPORT OF THE IONIAN BANK LIMITED. (Continued)

End of month quotations :

	Plrs. per oke
Anatolia, 1st quality, delivered in bulk at Haidar Pacha Station	8¼
Thrace, 2nd in sack, f. o. b.	8½

Tea.

Fair activity was experienced on our market towards the end of the month. important sales being effected for Russia and Persia in Fine Indian Orange Pekoe and China teas.

Markets at origin and in London are firm, with prices maintained.

Some apprehension is felt about the Indian crop, which has suffered considerably from climatic conditions.

Latest quotations :

	Pence per lb.	
Ceylon Orange } Common..	20—22	
Pekoe } Medium ..	21—23	
	Fine.....	27—31
Java Orange Pekoe	21—24	
Java Pekoe	18—19	
Indian Orange } Medium ..	22—24	
Pekoe } Flowery ..	25—30	
Indian Pekoe.....	19—19½	
China ..	9½-17½	

Coffee.

Owing to unsatisfactory reports regarding the new crop. merchants were anxious to cover their requirements, and good business resulted throughout the month.

This increased demand brought about a rise in prices.

Markets at origin are very firm, with prices tending upwards.

Latest quotations :

New York Standard :—

Rio No. 3	100 -	} c.i.f. Constantino prompt shipment, New Crop per cwt.
» » 4	98 -	
» » 5	96 -	
» » 6	84 6	
» » 7	93 -	

Local quotations in transit :

Rio No. 7, Shillings 94.

Rice.

Transactions were very limited, being hampered by the new 2½% consumption tax.

Prices were, nevertheless, maintained, but imports are insignificant.

Latest quotations :

per ton.
£ s. d.

Rangoon (Alexandria) No. 3 double bags prompt shipment	16 10 0
Siam « Garden » No. 1 ditto	19 0 0

Textiles.

Local stocks are very low.

Markets at origin are a bit firmer than in April, with an upward tendency.

The newly introduced consumption tax of 2½% is hindering operations considerably. Small buyers are trying to get into touch with sellers at origin and thus go over the heads of local merchants, which has led to disturbance in the local market.

The market is holding off buying from origin owing to the heavy fall of about 1/- in prices, and also to new local fiscal legislation. Stocks are low, having been reduced to 500-600 bales.

American Sheetings :

« A » (3 yds. equal 1 lb.) 13 ½ cents per yard, c. i. f. Constantinople. Local market price per piece of 40 yards (duty paid) LT. 12.20.

« CCC » (3 yds. equal 1 lb.) 12 ½ cents per yard, c. i. f. Constantinople. Local market price per piece of 40 yards (duty paid) LT. 11.90.

Japanese Sheetings :

Lion « CCC » (13 ½ lb.) £ 0.19 c.i.f. per piece of 40 yards. On spot, in transit, 19/9. Local market price for same (duty paid) LT. 10.60—.

« Dragon C » (13 lbs.) 17/9 nominal c.i.f., per piece of 40 yards. On spot, in transit, 18/3 nominal. Local market price for same (duty paid), LT. 10.20.

MARKET REPORT OF THE IONIAN BANK LIMITED. (Continued)

Carpets.

The decision of the Government to apply the 2½% consumption tax to carpets warehoused in transit caused an entire stoppage of business during the first half of the month. Such strong representations were made to Angora, however, that the tax was speedily abolished. Turkish carpets sold on the market will also be tax-free.

Business resumed strongly; with holders anxious to dispose owing to an overstocked market which becomes even more overstocked every day, thus providing excellent opportunities for buyers.

Arrivals:

Persia: 1,000 bales containing Tabriz, Gioravans, Strips, Mossuls, Belouch, Kemere, etc.

Caucasus: 60 bales consisting of Guendjé, Kazaks, Shirvans, Cabistans, etc.

Principal Sales:

Effected in Tabriz, Gioravans, Muskabab-Mahals, Strips and all grades of Mossuls.

Description	Price per	Stocks
Gioravans high piled	Lt. 11¼-12½	
	sq. m.	Large
Heriz	14-16½	Med.
Heriz & Gioravans		
old fashioned.	17-35	Small
Tabriz	13-16	Large
Tabriz fine	18-35	Med.
Saruk & Maharadja		
high piled	38-45	Small
Meshed high piled	10-25	Large
Kirman high piled.	18-25	Large
Kirman old fashioned	45-60	Small
Keshan high piled & old fashioned	55-110	Very small
Kelleys	80-130 piece	Med.
Strips Ardebil short	30-35	Med.
Mossul Zendjian	17-20	Large
Shiraz Rugs & Kelleys	Sh. 32-40 sq. m.	Large

Gendjé - Kasaks

mixed with long Ltqs.

& narrow 28-35 piece Med.

Shirvans fine 40-65 » Large

Cabistans 75-110 » Large

Sumaks 10-13 sq. m. Large

Afghans Sh 2/6-3/3 sq. ft. Large

Bokhara mixed

sizes » 7-10 » Med.

Nidge new rugs Lt. 10.50-11 piece Small

Nidge new mats . 2.50-3.25 » Large

Kelims 25-35 » Large

Tobacco.

The market continues very calm, with sales again insignificant.

Arrivals from 1st to 31st May, 1926.

From	Quantity Kgs.	Plastres per Kg.
Samsoun	326,000	150—220
Trebizond	67,000	70— 90
Adrianople	649,000	60— 80
Broussa	850,000	50— 75
Ismidt	374,000	60— 90
Duzdje	621,000	70—100
Hendek	182,000	60— 90
Ada-Bazar	25,000	60— 90
Smyrna	84,000	60—150
Sinope	15,000	60— 80
Gunen	214,000	60— 85
Balikesser	100,000	50— 90
Guevzeh	30,000	40— 60
Gueyve	147,000	50— 70
Cartal	62,000	40—120
Shile	3,000	50— 85
Tchataldja	48,000	40— 60
Adana	18,000	60— 90

Total 3,815,000 kgs.

MARKET REPORT OF THE IONIAN BANK LIMITED. (Continued)

Exports from 1st to 31st May, 1926.

Destination	Quantity Kgs.
Helsingfors	35,000
Tunis	2,000
Marseilles	1,000
Norway	3,000
Hamburg	300,000
Malta	2,000
Mexico	3,000
Alexandria.....	24,000

Total... .. Kgs. 370,000

Stocks as at 31st May, 1926, Kgs.
18,000.000.**Opium.**

The smallness of sales has been largely due to the shortage of stocks, but the drop in exchange; together with the new 2½% consumption tax, has also been instrumental in holding up business.

Estimates place the 1926 crop at 4500 cases, which is roughly the same as last year's.

Some districts such as Eskichehir. Guiv and Balikesser, which last season produced about 350 cases, are practically bare of new crop, but this is compensated by larger crops in other districts.

The sole remaining stocks are:—

Druggists.	45 cases
Soft	50 «
Malatia	70 «

Sales totalled 86 cases, as follows :

District	Cases	Ltqs. per oke
Soft Shipping :		
Zilé.....	12	34 —
Hadjikeuy.	2	35.50—
Druggists :		
Ak-Chehir.....	10	29.30 29.50
Yalovatch	1	27.50—
Bolovaddin - Karahis. 12		29 —
Akchehir	13	29.—
Karagatch.....	3	28 —

Ak-Chehir.....	6	29 —
Ak-Chehir.....	11	28.75
Urgup	2	32 —
Kutahia.....	2	25.50
Karahissar-Sandikli. 7		28.75
Sandikli	5	28 —

Mohair.

The market in general is firm on about the basis of the prices of the last sales.

Several hundred bales were purchased for export at Angora, but both the quantity and price have been kept secret.

About 3000 bags of the new clip have already arrived here.

Sales :

District	Bales	Plastres per oke
Angora.....	138	160
Tchoroum	50	160
Saframbol	48	172½
Eski-Chehir....	40	172½
Angora	70	165-167
Kutahia.....	40	185
Saframbol.....	83	165
Fine.....	13	200
Bey-Bazar.....	50	170
Angora	50	170
Castambol	94	144-145
Tossia	37	147½
Yosgat.....	103	162½
Bolovad.-Karahis. 153		167½-170
Yosgat.....	88	173
Eskichehir-Karah. 45		168-170
Amassia.....	46	161
Angora.....	102	158
Mihalitch	28	150
Total.....	1,278	

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

MARKET REPORT OF THE IONIAN BANK LIMITED. (Concluded)

Wool.

The season for the new clip begins now, 150 bales having already arrived here and part of them having been sold at 80 piastres per oke.

In the Interior, prices vary for small lots from 65 to 70 piastres, and it is reported that up to 80 piastres has been paid lately. The new clip is said to be in much better condition than last year's.

Large arrivals from the Interior are expected shortly.

Stock comprise 800 bales of the old clip (Karahissar) and 100 bales new clip, with quotations established at 70-80 piastres per oke.

Wax.

Prices range from 175 to 177 piastres with little activity on the market.

The demand from Europe which, as we reported last month, could not be properly met owing to difficulties presented by local fiscal legislation, has been still further hampered by the application of the 2½% consumption tax.

Hazel Nuts.

A sharp advance in prices has been experienced this month.

This is attributable to the report that the new crop is estimated not to exceed 25% of last year's, as well as covering by short-sold exporters.

End of month quotations for immediate shipment:

F. O. B.

Kerassund ...	Ptrs. per oke	105
Ordou	» »	103
Trebizond	» »	100

Persian Sweet Almonds.

The market continues to be very

quiet, with quotations established around 175 piastres per oke.

Gum Tragacanth.

The demand has been maintained, with the market firm, for lower qualities, but these are now exhausted.

Sales:

Type	Sacks	Piastres per oke ex store Constantinople
Blond (Inferior)	21	161
Natural	6	172
White	11	275
Yellow	24	161
Blond (Inferior)	17	180
White	5	280
Blond	24	190
White (Inferior)	3	245
Blond Natural	29	180

Furs & Skins.

The demand has been steady for foxes, particularly for the better qualities.

Such few hares as were left on the market were of low quality, but were nevertheless cleared off at high prices.

Markets in general are quiet owing to this being the dead season.

Sales:

		Piastres per skin
Hare....	54,500	at 53-68
		LT. per pair
Fox....	12,100	at 6½ - 19½
Wildcat..	2,800	at 3.20 - 4.20
Otter....	100	at 27-28
Wolf....	150	at 8½ - 9½
Jackal...	1,700	at 3-3.30
Badger ..	2,200	at 4.10-4.30
Marten..	1,280	at 37-48

Federated American Chambers of Commerce of the Near East

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

Cable Address: A M C H A M B E R, New York.

OFFICERS.

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

EXECUTIVE COMMITTEE

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

BOARD OF DIRECTORS

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

Standard Oil Company of New York

Department of the Levant

Constantinople

WITH OFFICES AT

Port Said

Salonica

Smyrna

Bourgas

Sofia

Beirut

Athens

Cyprus

Plovdiv

Angora

Mersina

Piraeus



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

Socony Products

Illuminating Oils

Lubricating Oils

Benzine and Motor Spirits

Gas and Diesel Oils

Fuel Oil

Road Oils and Material for Road Building

Paraffine Wax and Candles

Lamps, Stoves and Heaters

EDGAR B. HOWARD,

REGISTERED,
CONSTANTINOPLE BRANCH

AGENTS AND DISTRIBUTORS FOR:

BUICK MOTOR CAR COMPANY,

CHEVROLET MOTOR COMPANY,

OLIVER TRACTOR IMPLEMENTS,

FIRESTONE TIRE & RUBBER COMPANY,

DELCO LIGHTING PLANTS,

AMERICAN AUTOMOBILE ACCESSORIES

IN GENERAL.

OFFICES, SHOW ROOM & GARAGE:

AMERICAN GARAGE, PANGALDI,

'PHONE: PERA 2763.

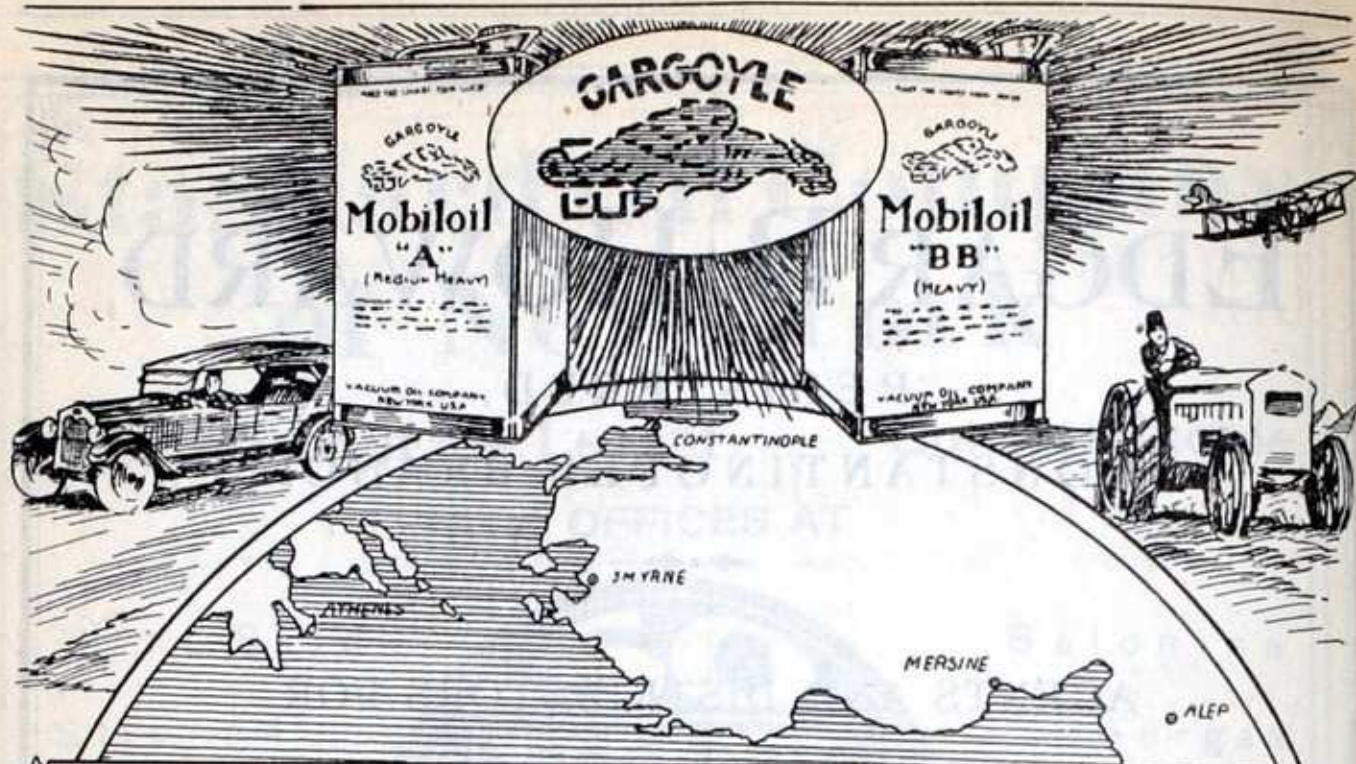
OLIVER PLOW DEPARTMENT:

MIDHAT PASHA HAN, SIRKEDJI,

'PHONE: STAMBOUL 2694.

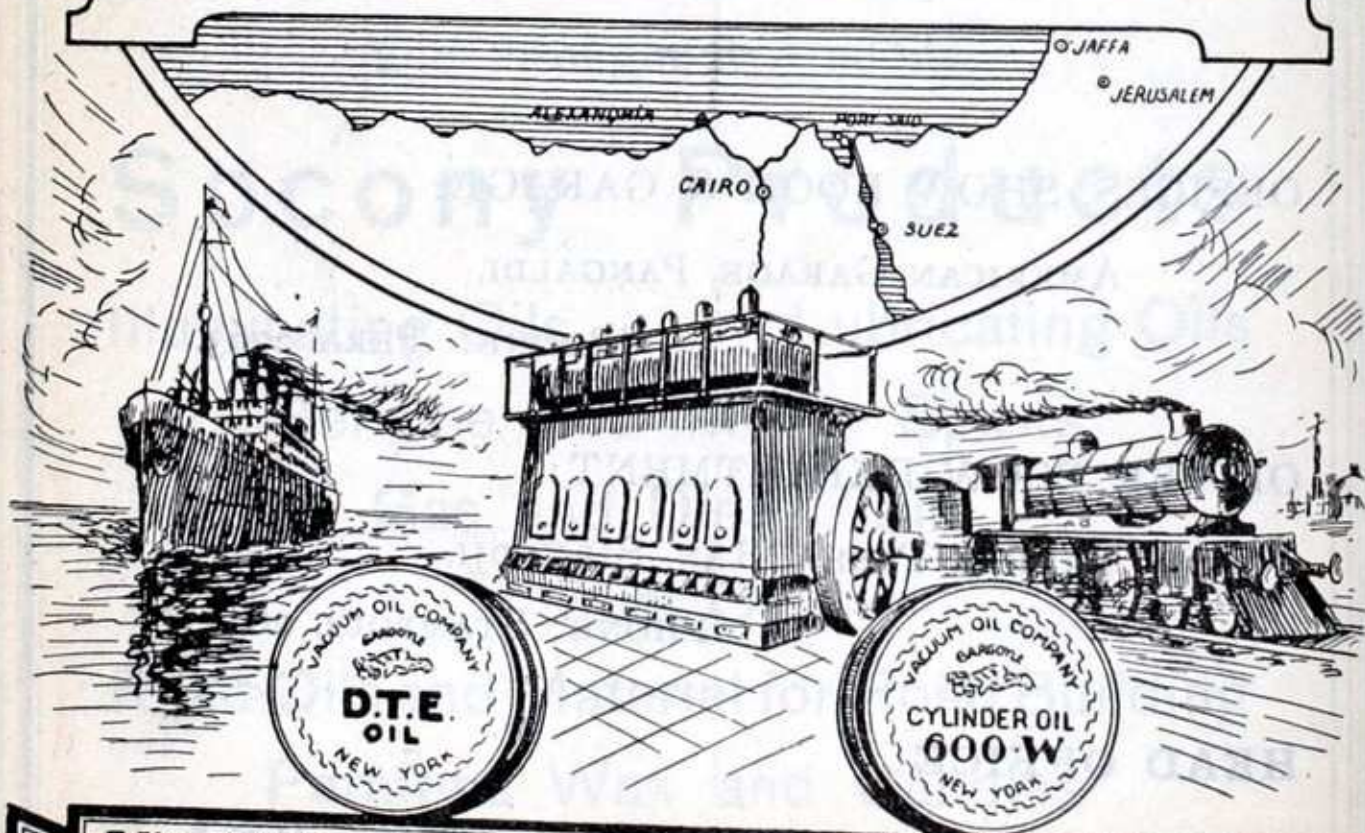
HEAD OFFICE:

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



QUALITY OILS!

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



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

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

LINCOLN *Ford* FORDSON

A. VEFA MUHURDAREVITCH

AUTHORIZED DEALER FOR
ANGORA ESKI - SHEHIR CONSTANTINOPLE

IMPORTER OF
AUTOMOBILE AND TRACTOR ACCESSORIES
AND AGRICULTURAL IMPLEMENTS □ □

EXCLUSIVE DEALER FOR
DEERE & COMPANY

HEAD QUARTERS AND BIG

SHOW ROOM:

PLACE EMIN-EUNU

STAMBOUL

GARAGE AND SERVICE

STATION:

DEMIR CAPOU

STAMBOUL

TELEPHONE:

STAMBOUL 963-964

□ □ □

CABLE ADDRESS:

TRACTOR

CONSTANTINOPLE

Insist upon genuine Gillette Blades



The Finest Shaving Edges in the World
GENUINE Gillette Blades

May now be obtained from your dealer.

Only with original

genuine Gillette Blades

can you get cool, clean, comfortable shaves.

If your dealer has not yet put in a stock, he will be glad to get them for you.

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



Gillette Safety
Razor Co. G. m. b. H.
Maysedergasse 2, Vienna

Look for this
Trade Mark

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

REMINGTON 30

*Is Yours
a
"One Typewriter"
Office?*



IF it is, then care must be used to select one machine that will do *all* of your work — general correspondence, stencil cutting, billing, order-writing and statistics. The New Remington Model 30 will meet your requirements.

Principal Remington Salesrooms for the Levant:

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

WILLIAM H. RICKARDS,
Mersine, Turkey

MINOT, HOOPER & CO.,
Aden, Arabia

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

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

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

ARTEMIS BROTHERS,
Nicosia, Island of Cyprus

HANS WEIMANN,
Ulitzza Weslez, 18, Sofia, Bulgaria

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

REMINGTON TYPEWRITER COMPANY
REMINGTON BUILDING
374 Broadway New York

THE GUARANTEE



OF EXCELLENCE

PACIFIC MILLS

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

PRODUCE MANY VARIETIES OF
BLEACHED GOODS

WHICH INCLUDE DIFFERING WEIGHTS, WIDTHS

AND GRADES OF

MUSLINS CAMBRICS NAINSOOKS

LONG CLOTHS UNIFORM CLOTHS

JEANS, DRILLS, ETC.

WIDE SHEETINGS, SHEETS AND PILLOW CASES

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

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

LAWRENCE & COMPANY

89 Franklin Street, Boston

-

24 Thomas Street, New York

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

24 Thomas St., New York

Cable Address: Unitrealm, New York



QUALITY AND PURITY

FAVORABLY KNOWN FOR MORE THAN
A QUARTER OF A CENTURY

AGENTS EVERYWHERE IN THE LEVANT

R. & O. HIRZEL, CONSTANTINOPLE

SARANTIS FRERES, PIRAEUS

DANON & DANON, SALONICA

ELIEZER I. CRESPIEN, SMYRNA

AGENTS ALSO
IN SYRIA, PALESTINE, AND EGYPT

CONSOLIDATED RENDERING COMPANY

BOSTON—U. S. A.

FOR ALL YOUR PHOTOGRAPHIC REQUIREMENTS

APPLY TO :

KODAK (EGYPT) S. A.

HEAD OFFICE :

SHARIA ELFY BEY, CAIRO

BRANCHES :

CONSTANTINOPLE :

1-5 Place du Tunnel Pera

BEIRUT :

Bab Idris

JERUSALEM :

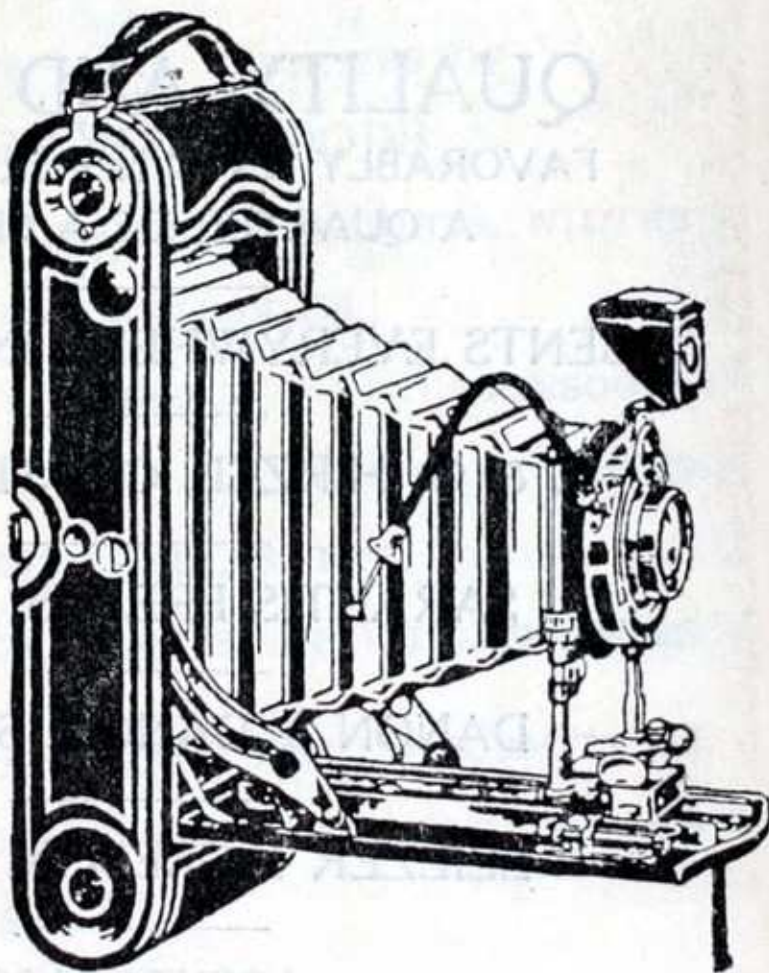
Jaffa Road

ALEXANDRIA :

30, Rue Chérif Pacha
and
Ramleh Station

CAIRO :

- a) Opera Square
- b) Sharia Kamel, Shepheard's Bldgs.
- c) 37, Kasr-el-Nil Street



REMEMBER THAT MOST OF YOUR NEGATIVES CANNOT BE TAKEN AGAIN. SEE THAT YOU GET AN EXPERT TREATMENT TO ENSURE BEST RESULTS FROM YOUR SPOOLS.

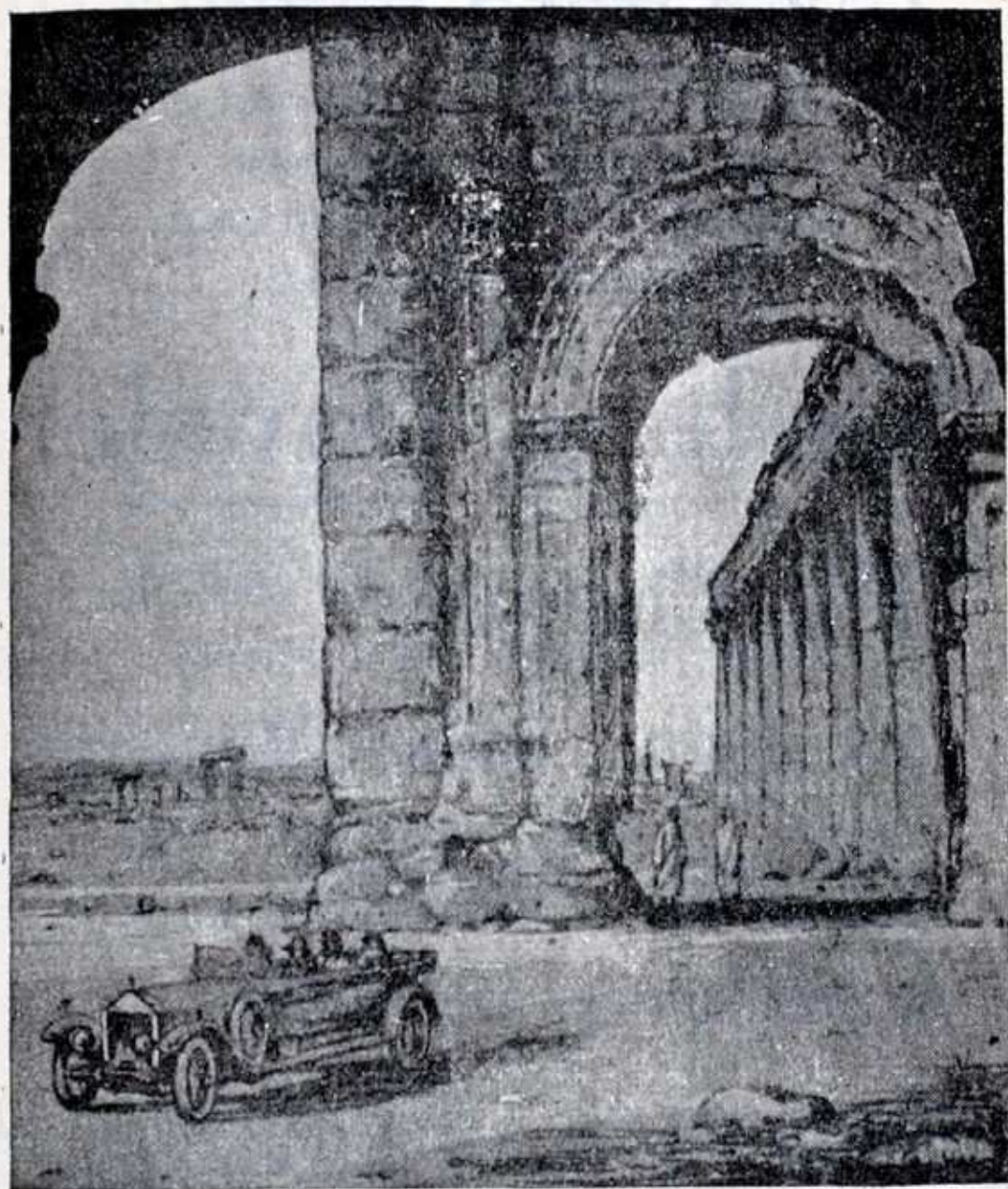
OFFICES

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

AGENTS

THOS. COOK & SON
AMERICAN EXPRESS Co.
ETC.

APPLY FOR PARTICULARS



PALMYRA

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

TRAVEL TO THE EAST
BY

EASTERN TRANSPORT Co.'s

CROSS DESERT MAIL SERVICES

VIA

PALMYRA

COMFORTABLE UP-TO-DATE HOTELS EN ROUTE

REGULAR SERVICES

BEIRUT - BAGHDAD - TEHERAN

FAIRBANK'S

GOLD

DUST

Washing Powder

For Cleaning

Pots, Pans, Windows

etc., etc., etc.

Can be obtained at

HARTY'S STORES

27, Tepe Bachi, PERA

CONSTANTINOPLE

Telephone: Pera 1998

EDWARDS & SONS

(NEAR EAST) Ltd.

Turkia Han, Rue Kutubhané, STAMBOUL

Stamboul, Boîte Postale No. 468

CONSTANTINOPLE

TEL.: STAMBOUL 3381-2-3.

ORIENTAL RUGS

Oriental Carpets and Rugs of all descriptions always in Stock.

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

SPECIAL DEPARTMENTS AND EXPORT OF:

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

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

THE
TURKISH-AMERICAN SHIPPING & TRADING Co.,

HAÏRI, ARABOGLOU & Co.

Steamship Agents & Brokers

COAL CONTRACTORS

Main Office-CONSTANTINOPLE Arabian Han, IV, Galata

Agents & Correspondents

all over

BLACK SEA, GREEK & EASTERN MEDITERRANEAN PORTS

Cables: RIZOPOULOS, CONSTANTINOPLE

Telephone: PERA 1930

Cable Address: «SNEAL»

Scandinavian Near East Agency

STEAMSHIP AGENTS & BROKERS

Main Office: PIRÆUS, Spyraiki Building

BRANCHES:

Alexandria □ Smyrna □ Salonica □ Dedeaghatch

Cavalla □ Bourgas □ Varna

Constantza □ □ □ □ □ Braïla

CONSTANTINOPLE OFFICE: Arabian Han, IV, Galata

Telephone: PERA 923

Cable address: "VUCCINO"

C. VUCCINO

Steamship, Insurance & Forwarding Agent

Steamship & Custom-house Broker

General Office: CONSTANTINOPLE

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

Address: CONSTANTINOPLE - Galata ■

■ ■ ■ ■ Cité Française, 2d floor.

Telephone: Pera 2047. ■ ■ ■ ■

HOTEL

M. TOKATLIAN

CONSTANTINOPLE

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

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

NUMEROUS INTERPRETERS AND GUIDES AT THE DISPOSAL OF VISITORS.

MOTORBUS AND MOTORCAR SERVICE TO MEET ALL TRAINS AND BOATS.

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

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

OPEN ALL THE YEAR ROUND.
FAMOUS ORCHESTRA.

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

PROPRIETOR AND DIRECTOR, M. TOKATLIAN.

SUMMER SEASON	
HOTEL M. TOKATLIAN	SUMMER PALACE
THERAPIA (Haut-Bosphore)	THERAPIA (Haut-Bosphore)
REASONABLE CHARGES.	

NISSIM TARANTO

CONSTANTINOPLE

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

EXPORTATION:

Exportation de tous les produits d'Orient
notamment:

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

IMPORTATION :

IMPORTATION d'ARTICLES AMÉRICAINS

SEUL IMPORTATEUR DES:

Sheetings Henrietta CCC

„ Lauretta CCC

„ Lauretta C

≡≡≡ **FILE DE COTON** ≡≡≡

Nisto Salad Oil

Nisto Vegetable Compound

COLONIAUX: divers & farines.

TISSUS français pour dames.

MANUFACTURES.

Maisons à: **NEW-YORK**
SMYRNE

Fils d'ASLAN FRESCO

Aslan Fresco Han, 2^d Floor
Findjandjilar Youcouhou, Stamboul.

CONSTANTINOPLE

Telegraphic Address: "ASLANFRESCO Constantinople"

THE OLDEST
GOVERNMENT CONTRACTORS IN TURKEY
ESTABLISHED IN 1866

Furnishers to the Turkish Government

of

Cotton Goods, Army Cloth, Woolen Goods,
Hides, Cereals, Military Equipment, &c. &c.

FIRST CLASS BANKS AS REFERENCES

AMERICAN LEVANT AGENCY

Importers-Exporters

BRANCH OF FILS D'ASLAN FRESCO

ESTABLISHED 1868

S. MARDIGUIAN SONS

Mahmoud Pasha, Stamboul
CONSTANTINOPLE

Cable Address: "STEMARD, CONSTANTINOPLE"

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

Telephone: STAMBOUL 1054.

EXPORTERS OF ORIENTAL RUGS AND CARPETS
PURCHASED & SHIPPED ON COMMISSION

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

H. MICHAELLYAN, INC.

2 West 47th Street

NEW YORK CITY

ALSO MICHAELLYAN GALLERIES,
PALM BEACH, FLORIDA

ANTIQUE AND MODERN RUGS OF DISTINCTION

ANTIQUE TAPESTRIES

ONE OF THE LARGEST STOCKS IN NEW YORK

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

CONSTANTINOPLE ADDRESS:
BOITE DE POSTE 589, STAMBOUL.

AMERICAN EXPORT LINES

MEDITERRANEAN & BLACK SEA SERVICES

From: New York - Philadelphia - Baltimore

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

THE EXPORT STEAMSHIP CORPORATION

25 Broadway, New York City.

TEL. ADDRESS: «EXPOSHIP», NEW YORK.



KENT-COSTIKYAN

FOUNDED 1886

485 FIFTH AVENUE—SECOND FLOOR

Opposite Public Library

NEW YORK

IMPORTERS OF
ANTIQUE AND MODERN RUGS

FROM PERSIA, TURKEY, INDIA AND CHINA

Mr. S. KENT COSTIKYAN, president of our company, hopes to visit Constantinople during the summer months, when it will be our pleasure to resume business operations in the Constantinople market with our old friends in the carpet trade.

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

PLEASE REPORT INACCURACIES to the EXECUTIVE SECRETARY

Advertising Agencies

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

Agricultural Implements & Machinery

Edwards & Sons, (Near East) Ltd., Baker Han, Zaptié Yokouchou, Stamboul;
Stamboul Boîte Postale No. 468.

Howard, Edgar B., Registered, American Garage, Pangaldi,

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

Vefa Muhurdarevich, Place Emin Eanu, Stamboul.

Antiquities

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

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

Automobiles

Edwards & Sons, (Near East) Ltd., Baker Han, Zaptié Yokouchou, Stamboul ;
Stamboul Boîte Postale No. 468.

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

Howard, Edgar B., Registered, American Garage, Pangaldi.

Vefa Muhurdarevich, Place Emin Eunu, Stamboul.

Banks and Bankers

American Express Company Inc., Nichastadjian Han, Rue Voivoda, Galata

Banca Commerciale Italiana, Palazzo Karakeuy, Galata.

Banque Ottomane, Rue Voivoda, Galata.

Banque de Salonique, Rue Voivoda, Galata.

Ionian Bank Limited, Yildiz Han, Galata.

Boots and Shoes

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

Cameras and Photographic Supplies

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

Kodak, Ltd., Place du Tunnel, Péra.

Stock & Mountain, Midhad Pacha Han, Sirkedji, Stamboul.

Carpentry

Psalty, Geo. J., Rue Cabristan, Péra.

Carpets and Rugs

Eastern Carpets Limited, Agopian Han, Bagtche Capou, Stamboul. Manufacturers & Exporters of all kinds of Turkish Carpets. All kinds of Persian and Caucasian Carpets and Rugs bought on Commission.

Edwards & Sons (Near East) Ltd., Baker Han, Zaptié Yokouchou, Stamboul; Stamboul Boîte Postale No. 468.

Eramian H., Dilsiz Zade Han, 26, Stamboul.

Gulbenkian Bros. & Co., Exp. Gulbenkian Han, Stamboul.

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

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

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

Mazlumian Frères, Exprs., Buyuk Yeni Han, Stamboul.

Oriental Carpet Manufacturers, Limited, Midhat Pasha Han, Sirkedji, Stamboul
Exporters of all kinds of Oriental Carpets and Rugs.

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

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

Yoanidès, Spiro P., Maison Louvre, Grand'rue de Péra.

Caviar—Black

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

Cereals (see Flour)

Cinematograph Films.

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

Coal

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

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

Commission Agents.— See also General Importers and Exporters

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

Athanasiadis Bros., Merkez Richtim Han, Galata.

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

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

Bostandjoglou, A. & Co., Abit Han No. 20, Galata.
Darr, M., & Co., Ralli Han 3-10, Sirkedji, Stamboul.
Eskenazi, S., Buyuk Kenadjian Han, 9-10, Stamboul.
Gantenbein, Burkhard, & Cie., 23-32 Buyuk Tunnel Han, Galata.
Karnig Agop, Fils de, Messadet Han, Stamboul.
La Fontaine, Edward, & Sons; Mehmed Ali Pacha Han, No. 56 & 57, Galata.
Lagopoulo, Fettel & Co., 8-9 Ananiadi Han, Stamboul.
Omer Nazim & Halil Kiamil, Nichastadjian Han, 3me Etage, Galata.
Pervanides C., & L. Hazapis, Haviar Han 91, Galata.
Touloukian, S. A. & H., Kaissari Han 20, Stamboul.
Zellich, Henri, & Co., 21 Rue Mahmoudié, Galata.

Cotton Goods

Ambarian, Nicholas, Sanassar Han, Stamboul.
Barkey & Saul, Turkia Han, No. 1, Stamboul.
Elkiatib, Abbas, Imp. Elkiatib Han, Stamboul.
Eramian H., Dilsiz Zade Han, 26, Stamboul.
Faraggi, Léon, Inayet Han, Galata.
Hatschadourian, Jeghia, Exp., 41, Katirdjioglou Han, Stamboul.
Lebet Frères & Cie., Imp., Bassiret Han, Rue Achir Effendi, Stamboul.
Mouradian, Kevork, Importer, Katirdjioglou Han, Stamboul.
Taranto, Nissim; Kenadjian Han, Stamboul.

Cotton Seed Oil

Amar, S., & Co., Importers, Validé Sultan Han, Stamboul.
Cariciopoulo, Marc C., Imp., Minerva Han, Galata.
Danon & Danon, Importers, Kendros Han, Stamboul.
Hirzel, R. & O., Importers, Katirdjioglou Han, Stamboul.
Lebet Frères & Cie., Import., Bassiret Han, Rue Achir Effendi, Stamboul.
Tasartez, Henri, Importer, Botton Han, Tahta Kalé, Stamboul.

Cotton Yarn

Mouradian, Kevork, Importer, Stamboul.

Customs House Brokers

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

Decoration (Interior)

Psalty, Geo. J., Rue Cabristan, Péra.

Dentist

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

Dry Goods

Taranto, Nissim, Kenadjian Han, Stamboul.

Electrical Supplies

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

Embroideries (Oriental)

Mardiguian, S., Sons, Yeni Tcharshi, Mahmoud Pasha, Stamboul.
Sadullah, Levy & Mandil, Exporters, Mahmoud Pasha, Stamboul.

Exchange.

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

Experts

Psychakis, M., 7 Anadol Han, Stamboul.

Exporters (See General Importers and Exporters)

Flour

Abazoglou, Jean, Imp., Abed Han, Galata.
Anthomelides, E. G., 28 Haviar Han, Galata.
Asséo, Moise & Albert, Botton Han, No. 6-8, Stamboul.
Bostandjoglou, A., & Co., Abit Han No. 20, Galata.
Cariciopoulo, Marc C., Importer, Minerva Han, Galata.
Lambrinides, J., & Co., Imp., agts. Washburn-Crosby, Omer Abid Han, Galata.
The Swedish Oriental Trading Co., Ménaché Kanzah Béda Han, Stamboul.
Tasartez, Henri, Botton Han, Tahta Kalé, Stamboul.

Forwarders

American Express Company Inc., Nichastadjian Han, Galata.
Sindicato Orientale Italiano, Pinto Han, Stamboul.

Fountain Pens

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

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

Edwards & Sons, (Near East) Ltd., Baker Han, Zaptié Yokouchou, Stamboul;
Stamboul Boîte Postale No. 468.
Eramian, H., Dilsiz Zade Han, 26, Stamboul.

Furniture

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

General Importers and Exporters

Abazoglou, Jean; Abid Han 30, Galata.
Ambarian, Nicholas, Sanassar Han, Stamboul.
Anthomelides, E. G., 28 Haviar Han, Galata.
Athanasiadis Bros., Merkez Richtim Han, Galata.
Balekdjian, V., Brothers, Nour Han, Sirkedji, Stamboul.
Barkey & Saul, Turkia Han No. 1, Stamboul.

Bellas, N. D., & Co., Sultan Hamam, Messadet Han, No. 6-7, Stamboul.
Bennahmias, M.L., Ikindji Vakouf Han, 14, Stamboul.
Bostandjoglou, A. & Co., Abit Han No. 20, Galata.
Cosmetto, A., & Co., Omer Abid Han 10/13, Galata.
Edwards & Sons, (Near East) Ltd., Baker Han, Zaptié Yokouchou, Stamboul;
Stamboul Boîte Postale No. 468.
Eramian, H., Dilsiz Zade Han, 26, Stamboul.
Fringhian, Meg., Messadet Han, Stamboul.
Gantenbein, Burkhard, & Cie., 23-32 Buyuk Tunnel Han, Galata.
Hadji Ressoul Campani, Selamet Han, 22-23, Bagtche Kapou, Stamboul.
Hirzel, R. & O., Katirdjioglou Han, Stamboul.
Howard, Edgar B., Registered, American Garage, Pangaldi.
Karnig Agop, Fils de, Messadet Han, Stamboul.
Kroubalkian, K., Grand Tunnel Han, Galata.
Lambrinides, J., & Co., 20 Omer Abid Han, Galata.
Lebet Frères & Cie., Bassiret Han, Rue Achir Effendi, Stamboul.
Levy, M., & Co., Emin Bey Han 9, Stamboul.
Melissarato, Leon E., Iktissad Han 11-12, Galata.
Omer Nazim & Halil Kiamil, Nichastadjian Han, 3me Etage, Galata.
Paroussiadis, C., & Co., Merkez Rihtim Han, Galata.
Ridley, Rowell & Co., 47 Union Han, Galata.
Sindicato Orientale Italiano, Pinto Han, Stamboul.
Stock & Mountain, Midhat Pacha Han, Stamboul.
The Swedish Oriental Trading Co., Ménaché Kanzah Béda Han, Stamboul.
Whittall, J. W., & Co., Ltd., Sanassar Han, Stamboul.

Government Contractors

Darr, M., & Co., Ralli Han 3-10, Sirkedji, Stamboul.
Fresco, Fils d'Aslan, Aslan Fresco Han, 2^d Floor, Findjandjilar Youcouchou, Stamb.
Fringhian, Meg., Messadet Han, Stamboul.
Omer Nazim & Halil Kiamil, Nichastadjian Han, 3me Etage, Galata.

Grain & Cereals

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

Groceries

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

Gum Tragacanth

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

Guts (Sheep Casings)

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

Hardware and Tools

Cariciopoulo, Marc C., Importer, Minerva Han, Galata.
Hirzel, R. & O. Imp., Katirdjioglou Han, Stamboul.
Nowill, Sidney, & Co. Imps., Kevork Bey Han, Galata,

House Furnishings

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

Household Utensils

Yoannides, Spiro, P., Maison Louvre, Pera

Importers (General)

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

Insurance Agents

Algranti, Moreno, Yeni Han, Sirkedji, Stamboul.
Back & Manson Insurance, Ltd., Palazzo Karakeuy, Galata.
Balekdjian, V., Brothers, Nour Han, Sirkedji, Stamboul.
Compte-Calix & Saverio, G. J., «La Foncière», Galata.
Cosmetto, A., & Co. Omer Abed Han 10/13, Galata.
Gantenbein, Burkhard, & Cie., 23-32 Buyuk Tunnel Han, Galata.
Heer, Fritz, St. Pierre Han, Galata.
La Fontaine, Edward, & Sons, Mehmed Ali Pacha Han, No. 56 & 57, Galata.
Seager, Walter, & Co., Tchibili Richtim Han, Galata.
Pervanides, C., & L, Hazapis, Haviar Han 91, Galata.

Insurance Brokers

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

Iron & Steel

Nemli Zadeh Djemal, Nemli Zadeh Han, Sirkedji, Stamboul.

Laces and Embroideries.

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

Leather

Barkey & Saul, Turkia Han No. 1, Stamboul

Bellas, N. D., & Co., Sultan Hamam, Messadet Han, No. 6-7, Stamboul.

Danon & Danon, Importers, Kendros Han, Stamboul.

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

Eskenazi, S., Buyuk Kenadjian Han, No.9-10, Stamboul.

Faraggi, Léon, Inayet Han, Galata.

Lagopoulo, Fettel & Co., Ananiadi Han, No. 8-9, Stamboul.

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

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

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

Linoleum and Oil Cloth

Franco, Lazzaro, & Fils. Importers, Findjandjiler, Stamboul

Yoannidès, Spiro P., Maison Louvre, Grande rue de Péra.

Lloyds Agents

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

Lumber

Psalty, George J., Importer, Rue Kabristan, Péra.

Mandil, Harry R., Tchupluk, Stamboul.

Machinery

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

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

Meerschäum

Karnig Hagop, Fils de Messadet Han, Stamboul.

Merchants (General)

Abazoglou, Jean, Abid Han 30, Galata.

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

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

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

Harty's Stores, 27 Tepé Bachi, Pera.

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

Sindicato Orientale Italiano, Pinto Han, Stamboul.

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

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

Metals (Tin, Zinc, etc.)

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

Mohair (see Wool)

Nuts and Seeds

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

Eramian, H., Dilsiz Zade Han, 26, Stamboul.

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

Office Supplies

Hornstein, A., rue Tekke, Pera.

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

Oils (Lubricating, etc.)

Athanasiadis Bros., Merkez Richtim Han, Galata.

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

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

Vacuum Oil Co., Tchিনি Richtim Han, Galata.

Old Clothes

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

Oleo Oil

Amar, S., & Co., Importers, Validé Sultan Han, Stamboul.

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

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

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

Danon & Danon, Imp., Kendros Han, Stamboul.

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

Opium

Abazoglou, Jean; Exp., Abid Han 30, Galata.

Ambarian, Nicholas; Sanassar Han, Stamboul.

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

Cosmetto, A., & Co., Exporters, Omer Abid Han, Galata.

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

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

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

Taranto, Nissim; Kenadjian Han, Stamboul.

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

Oriental Rugs & Carpets (See Carpets)

Otto of Roses

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

Paper

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

Persian Prints

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

Petroleum

Athanasiadis Bros., Merkez Richtim Han, Galata.

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

Standard Oil Co. of New York Importers, Merkez Richtim Han, Galata.

Photographic Supplies (See Cameras)

Printers and Bookbinders Material and Machinery

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

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

Zellich Frères, Rue Yazidji, Péra.

Printing Paper

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

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

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

Zellich Frères, Rue Yazidji, Péra.

Publishers

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

Raw Materials

Faraggi, Léon, Exporter, Inayet Han, Galata.

Rice (see Sugar)

Sausage Casings (See Guts)

Sewing Machines

Singer Sewing Machine Company, Grand'Rue de Péra.

Ship Chandlers

Dabcovich & Co., Eski Lloyd Han, Galata.

Shipping & Shipping Agents

Algranti, Victor, Yeni Han, Sirkedji, Stamboul.

Brazzafolli, D., (Lloyd Triestino), Moumhané, Galata.

Byron Line, Tchিনি Richtim Han, Galata.

Cabaud, A., (Successor to Theo. N. Curmusi), General Agent White Star, White Star Dominion & Red Star, Merkez Richtim Han, Galata.

Dabcovich & Co., Eski Lloyd Han, Galata

Danon & Danon, Kendros Han, Stamboul.

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

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

Seager, Walter, & Co., Tchিনি Richtim Han, Galata.

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

Vuccino, C., Cité Française, Galata.

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

Silk Goods

Hatschadourian, Jeghia, 41, Katirdjioglou Han, Stamboul

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

Silk - Raw

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

Skins, Hides and Furs

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

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

Edwards & Sons, (Near East) Ltd., Baker Han, Zaptié Yokouchou, Stamboul;
Stamboul Boîte Postale No. 468.

Fresco, Fils d'Aslan, Exporters, Aslan Fresco Han, 2^d Floor, Findjandjilar You-
ccuchou, Stamboul.

Howard, Edgar B., Registered, American Garage, Pangaldi.

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

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

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

Slippers-Turkish

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

Stationery

Hornstein, A., rue Tekke, Pera.

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

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

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

Zellitch Frères, Rue Mahmoudieh, Galata.

Sugar, Coffee and Rice

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

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

Faraggi, Léon, Inayet Han, Galata.

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

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

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

Surveyors

Psychakis, M., 7 Anadol Han, Stamboul.

Tanning

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

Telegraph Companies

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

Textiles

Faraggi, Léon, Inayet Han, Galata

Tin Cans and Hardware Factory

Athanasiadis Bros., Merkez Richtim Han, Galata.

Tobacco

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

Alston Tobacco Company, Palazzo Karakeuy, Galata.

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

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

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

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

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

The Standard Commercial Trading Corporation, Aslan Han, Galata.

Tourist Agency

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

Typewriters and Supplies

Hornstein, A., rue Tekke, Pera.

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

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

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

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

Underwriters

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

Wines and Liquors

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

Wool and Mohair

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

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

Edwards & Sons, (Near East) Ltd., Baker Han, Zaptié Yokouchou, Stamboul ;

Stamboul Boite Postale No. 468.

Fresco, Fils d'Aslan, Exporters, Aslan Fresco Han, 2^d Floor, Findjandjilar Youcouchou, Stamb.

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

Howard, Edgar B., Registered, American Garage, Pangaldi

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

Stock & Mountain, Midhat Pacha Han, Stamboul.

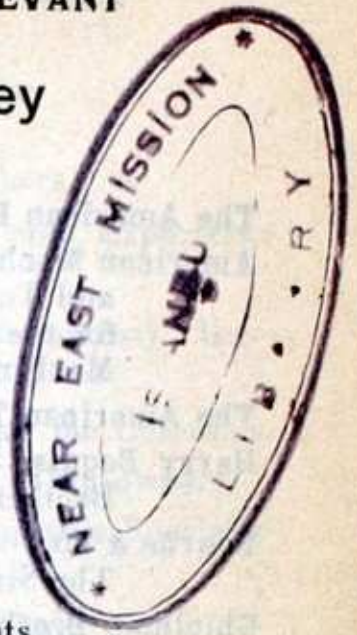
Taranto, Nissim, Kenadjian Han, Stamboul.

Individual Members at Constantinople

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

AMERICAN CHAMBER OF COMMERCE FOR THE LEVANT

MEMBERS in SMYRNA, Turkey



Alston Tobacco Company.

The American Tobacco Company of the Orient.

Charles P. Ballardur. Automobiles, Accessories, Repairs.

Frank P. Ballardur. Figs and Sultanas.

Frank Blackler. Manufacturer of Yarns and Carpets.

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

The Co-Operative Society, of Aidin Fig Producers, Rue Chapané No. 9.
Cable address : Cosap.

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

Gary Tobacco Company.

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

Mac Andrews & Forbes Co. Licorice.

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

The Smyrna Fig Packers Limited.

Standard Oil Company of New York.

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

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

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

BANQUE DE SALONIQUE

Fondée en 1888 au Capital de Francs 30.000.000

SIÈGE SOCIAL À CONSTANTINOPLE

GALATA, STAMBOUL

Succursales en Turquie: SMYRNE, SAMSOON, ADANA, MERSINE

Succursales en Grèce : SALONIQUE, CAVALLA.

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

AMERICAN CHAMBER OF COMMERCE FOR THE LEVANT

MEMBERS in GREECE

ATHENS

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

SALONIKI

- The American Tobacco Company of the Orient.**
- Sam Arditti**, Rue des Banques No. 1. General Commission and Shipping Agent.
- Benis Frères**, Rue Vaïou. Exporters of Furskins, Skins, Wool, Hair, Opium, Saffron and Fennelseed.
- Haim & Albert Benvenisté**. General Importers and Exporters.
- Danon & Danon**, Singer Building No. 8. General Importers and Exporters, Specializing in Food Products and Leather.
- H. I. Economides & P. C. Malescas**, 40 Coundouriotou Street. Agents for General American Motor Cars Co.—Cadillac, Buick, Chevrolet; Accessories.
- Georgiadès Bros. & Co.** Importers of Molasses.
- Nicolas Manos**, 11 Rue St. Minas. Insurance; Representation on Commission.
- Olympos Naoussa, Soc. Anon.** Brasserie. Brewery, Ice-Making, and Cold Storage Plants.
- G. Sachinis & Fils**, 12 Bâtiment du Port. Flour, Timber, Sugar, Representation and Commission.
- Salomon Sarfati**, Rue Thassou. Wool. Mohair.
- Albert Scialom & Co.**, Kyrstsis Han. Fennel Seed; Gum; Mastic; Opium; Poppy Seed; Saffron.
- Fils de J. Scialom & Co.**, Rue Franque. Leather; Nuts; Seed; Opium.
- D. Serafas**, 17 Rue Salamin. Leather; Lumbers; Skins; Tobacco; Wool; Mohair.
- Standard Oil Company of New York.**
- Isaac J. Yahiel**. General Commission Agent.

AMERICAN CHAMBER OF COMMERCE FOR THE LEVANT

PIRÆUS

- The American Express Company Inc.**, 44 Philonos Street. Bankers.
- G. N. Assimacopoulos & Co.**, Sirenghela Building. Importers and Exporters; Food Stuffs; Manufacturing Agents.
- J. Bolonaki Brothers**, 20 Capodistria Street. (Cable address : Bolanbros). General Merchants; Flour, Sugar, Coffee, Rice.
- Consologlou Frères**, Stoa Rizari. Commission and Representation for Colonials.
- C. D. Corcodilos & Sons**, 6 Bouboulina Street. Coal Importers; Ship-owners.
- Danon & Danon**, Sirenghela Building. General Importers and Exporters, Specializing in Food Products and Leather.
- M. B. Komvopoulo**, 32 Philonos Street. Agent for Pillsbury's Flour.
- Lekas & Drivas**, 46 Philonos Street. Importers of General Merchandise and Exporters of Food Products.
- S. & E. & A. Metaxa**, Successors to S. A. Metaxa Heirs. Manufacturers of Cognac.
- The Michalinos Maritime & Commercial Co., Ltd.**, 37 Philonos Street.
- James M. Politis**, Politis Building. Agent for all Greece for the International Milling Co., Minneapolis, Minn.
- D. Pouris**, 4 Tsamadou Street. Manufacturer of Cognac.
- Sarantis Frères**, Spiraki Building. General Import and Export Agents.
- T. P. Tagaris**, Yannoulato Building, 2nd floor. Steamship Agent and Contractor.
- Ath. Xanthopoulos Sons & Co.**, 6^B Loudovicou Street. Commission Agents for Flour, Coffee and Sugar; Importers of these Articles; Coal; Shipping.

PATRAS

- Cremidi Brothers**. Exporters of Dried Currants.
- A. Droulias Company, Ltd.** Exporters of Dried Currants.
- C. J. Giraud & Co.** Exporters of Currants, Sultanias, Olive Oil, Licorice Root and Valonea.
- Papayoannou Bros. & Co.** Importers of Machinery and Electrical Supplies Distributors for Delco Light Products, Toledo Scales, Worthington Pumps, Semi-Diesel and Diesel Engines.
- Pasqua Brothers**. Exporters of Dried Currants.
- Spiro X. Stavropoulos**. Agent of National Steam Navigation Co., Ltd., of Greece, and of the Byron Steamship Co., Ltd., of London. Coal Merchants.

Other Members in Greece

- The American Tobacco Company of the Orient**, CAVALLA.

AMERICAN CHAMBER OF COMMERCE FOR THE LEVANT

MEMBERS in SOFIA, Bulgaria.

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

Bank of Sofia.

Banque Franco-Belge.

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

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

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

Compagnie Tagger, Boulevard Dondoukoff 16. Representation and Commission.

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

Nikola Momtchiloff, Director of Banque Franco-Belge.

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

Standard Oil Company of New York.

Grigor Vassileff, 112 Ulitza Rakowsky. Lawyer.

Other Members in Bulgaria

Bratia V. Ovtcharovi (Shepherd Bros.), Svilengrad. Tobacco, Skins, Cheese, Flour, etc.

AMERICAN CHAMBER OF COMMERCE FOR THE LEVANT
MEMBERS in BUCHAREST, Roumania

Banque de Crédit Roumain, Strada Stavropoleos 6.

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

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

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

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

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

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

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

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

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

Other Members in Roumania

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

V. BALEKDJIAN BROTHERS

NOUR HAN, SIRKEDJI

CONSTANTINOPLE

Branches at BRAILA (Rumania) and NEW YORK CITY

Cable address in Constantinople and Braila : BALEKDJI

Cable address in New York City : VOHEG

Importation — Exportation — Commission
SPECIALISTS IN DRIED FRUITS AND SHELLLED WALNUTS

AMERICAN CHAMBER OF COMMERCE FOR THE LEVANT

MEMBERS in BEIRUT, Syria

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

Association des Importateurs d'Automobiles.

S. Audi & Frères.

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

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

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

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

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

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

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

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

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

M. Sirgi & Co. Importation-Exportation.

Standard Oil Company of New York.

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

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

AMERICAN CHAMBER OF COMMERCE FOR THE LEVANT

MEMBERS in ALEPPO, Syria.

- J. Assouad & Frères.** (Edouard Assouad): All Kinds of Banking; Agents for the American Express Company, Crédit Lyonnais, Chase National Bank of New York, Equitable Trust Company of New York and Paris, and Correspondents of many other European Banks; also Commission Agents.
- Charles Balit & Co.** Importers, of Silk Goods; Exporters of Skins, Hides, Furs, Cotton, Pistachio and Almond Nuts, and Gum Tragacanth.
- Siahou J. Chammah.** Importer of Cotton Yarn, Drugs and Pharmaceutical Products.
- Nicolas Hindié.** Importing and Exporting; Banking; Specializing in Importation of Foodstuffs, and Exportation of Wool, Mohair, Gum Tragacanth, Gallnuts, Skins, Hides and Furs.
- Lorenzo Y. Manachy.** Cotton Goods; Cotton Seed Oil; Gum Tragacanth; Hardware, Tools; Wool, Mohair.
- Habib Mégarbané et Fils,** Dried Fruits—Almonds, Dates, Figs, Raisins, etc., General Importers. Exporters: Opium, Petroleum; Sugar; Wool, Mohair.
- Etablissement Orosdi Back.** Ready-made Clothing, Hosiery, Silk, Glassware, Hardware, Foodstuffs and Groceries.
- Hillel Picciotto & Co.,** P. O. Box 79. Importation, Commission. Cotton Yarns, Wool, Hosiery. Specializing in Remnants of all Kinds. Agents for Nobel Frères. Branches at Aleppo, Cairo, Constantinople and Beirut.
- Schuep & Co.,** Cotton Goods; Dyes: Linoleum, Oil Cloth; Typewriter Supplies.
-

Other Members in Syria.

- Asfar & Sara,** DAMASCUS. Successors to B. Asfar (Lutticke & Cie). Exporter of Wool, Casings and Hides; Dried Apricots, Apricot Paste. General Importers, Bankers Paying Drafts Against Letters of Credit.
- Rumié Frères,** Souk El Hamidié, DAMASCUS. Import-Export.
- Sarhan T. Shehfe,** DAMASCUS. Exporter of Syrian food specialties to the United States.
- Belfante & Catoni,** ALEXANDRETTA.

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

American Machine & Foundry Company Limited, 4 Rue de la Gare du Caire, Cigarette and Tobacco Machinery. C. Tanner, A. M. I. Mech. E., Sole Agent for the Near East. "Standard" Cigarette Machines.

Choremi, Benachi & Co., Rue Fouad Premier. Cotton Merchants and Exporters.

Gill & Co., 5 Rue Fouad Ier. Shipping. Agents of the U. S. Shipping Board Steamers and of the Dollar Line.

J. G. Joannides & Co., 4 Cherif Pacha St. Cotton Merchants and Exporters. Cables : Nannis.

Reinhart & Co., 7 Adib St. Cotton Merchants. Cables : Reinhart. Foreign Correspondents : Reinhart & Co. Ltd. Manchester, Eng; Paul Reinhart & Cie., Winterthur, Switz.; Reinhart & Co. Inc., Boston, Mass.; Société d'Importation et de Commerce, Havre, France; Volkart Bros., Bombay. Agents of Continental Insurance Co.

Jack Albert Sasson & Co., Rue el Caied Gohar. P.O. Box 134. Importers and Exporters, General Commission Merchants and Government Contractors. Branches at Port Said and Cairo. Agents for Standard Kid Manufacturing Co., Boston; Hunt, Rankin & Co., Boston; Nicholson Files, Providence; Stanley Works, New York.

Simmons Company, Egyptian Division. P.O. Box 1414, T. C. Vella, Manager. Beds, Springs and Steel Furniture.

Thomoglou Frères, Importers and Exporters, Commission Merchants. Branch at Cairo; Agencies at Tanta, Manssurah, Port Said and Khartum. Cables: Tomofloy. Agents of Grisword Manufacturing Co., Erie, Penn., Cooking Utensils; Detroit Commerce Co., Canned Goods; Wilson & Co., Chicago, Canned Goods.

Universal Pictures Corporation, New York, 42 Nebi Danial St. Paul Schlatermund, General Manager for the Near East.

AMERICAN MERCHANT TAILOR

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

JACOB TERCHOUNIAN

Teleph. Pera 3620

TCHETCHEVAN HAN N° 13-14 GALATA, CONSTANTINOPLE

On the way from Credit Lyonnais to Merkez Richtim Han

AMERICAN CHAMBER OF COMMERCE FOR THE LEVANT

MEMBERS in CAIRO, Egypt.

- American Express Company Inc.**, Continental-Savoy Building. Banking, Travel and Forwarding. Inclusive Tours to upper Egypt and Palestine.
- Anglo-American Nile & Tourist Co.**, Robert O. Diacono, Managing Director. First Class Passenger Steamers on the Nile.
- Banque Belge pour L'Etranger**. Branches in Cairo and Alexandria. Sub-Agencies in the Interior.
- Dr. Bret Day**, D. D. S. Pennsylvania, Surgeon Dentist, 21 Rue Kasr-el-Nil.
- George Calomiris**. The National Hotel, The Bristol Hotel, Hotel du Nil, Cairo. Gezireh Palace, Assouan, Upper Egypt.
- Egypto-Swiss Automobile Imports**, 29, Rue Fouad Premier. Sole Distributors for Egypt and the Soudan of Chevrolet and Oakland Automobiles; Motor Car Accessories and Garage. Branches at Alexandria, Fayoum and Tanta.
- Kodak (Egypt) S. A.** Kodaks and all Photo Supplies. Branches in Cairo, Alexandria, Constantinople, Athens, Jerusalem and Beirut.
- Comptoir Automobile R. de Martino & Co.**, Shariah Soleiman Pasha, 41, Cairo and Rue Abdel Moneim, 71, Alexandria. Agents for Ford Motor Co., Ford Cars and Fordson Tractors and all Ford Accessories.
- Remington Typewriter Co.**, 52 Kasr el Nil St. Branch Office under New York, for Egypt and the Soudan, Palestine and Syria.
- J. P. Sheridan & Company**, 23 Chareh Madabegh, P.O. Box 1764. Cable Address : Sherlav-Cairo. Agents in Egypt, Soudan, Palestine and Syria for : Quaker Oats Co., Gillette Safety Razor Co., Colgate and Company, American Chicle Co., Denver Chemical Manufacturing Co., Prophylactic Brush Co., William R. Warner & Company and Interwoven Stocking Co.
- The Singer Manufacturing Co.**, Sharia Magrabi, 16.
- The Standard Stationery Co.**, 27 Sharia El Manakh. Cable Address : Typeroyal. Wholesale and Retail Stationers and Printers, Bank and Office Supply Specialists. Agents for Egypt, Sudan, Palestine and Syria for : Royal Typewriter Co., The Dictaphone Corporation, Milwaukee Chair Co., The Corona Typewriter Co., Shaw Walker Co., Sundstrand Adding Machine Co.
- Vacuum Oil Co.** Cairo : Head Office for the Near East.
- The White Star and Red Star Lines**, 9 Rue Kamel, opposite Shepheard's Hotel.

Anglo American Nile & Tourist Company

Head Office & Administration

Shariah Manakh, No. 8, Cairo.

P. O. Box 686

Cables; TRANSPORT, Cairo

First Class Tourist Nile Steamers to Luxor-Assuan, and return 20-day trip : Single Cabin £70, Double £65, perperson. Weekly departures Steamers and Dahabeahs to private charter
Workshops, Dry Dock & Shipbuilding Yard
Apply for Company's handbook giving full particulars for Combined Rail and Steamer Tickets up the Nile

AMERICAN CHAMBER OF COMMERCE FOR THE LEVANT

MEMBERS in PALESTINE

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

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

Edward W. Blatchford, Jerusalem. Near East Relief.

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

M. Dizengoff, Jaffa. Bankers and Shipping Agents.

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

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

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

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

ASIA MINOR

Alston Tobacco Company, Samsoun.

Joseph Catoni & Co., Mersina. Shipping Agents.

Ernest Farkoa, Samsoun. Export-Import.

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

Lorin A. Shepard, Ghazi Aintab.

FRANCE

Banque Impériale Ottomane, 7 Rue Meyerbeer, Paris.

GERMANY

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

HOLLAND

Martinus Nijhoff, Lange Voorhout 9, S. Gravenhage.

T. Korevaar, Oppenheimer Casing Co., Ltd., Zalmhaven 46, Rotterdam.

ITALY

Thomas Griffiths, Casella Postale N° 256, Centro, Trieste. Representative of Corn Products Refining Co. Importer and Distributor of Starch, Glucose, Dextrine, Corn Flour and Corn Oil.

MESOPOTAMIA

Kirkor Skender, Bagdad.

PERSIA

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

LIFE MEMBERS.

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

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

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

† Deceased.

SADULLAH, LEVY & MANDIL

CONSTANTINOPLE

Established in 1868.

Wholesale and Retail Dealers

ORIENTAL RUGS & CARPETS,

EMBROIDERIES,

ANTIQUITIES, JEWELRY.

Buying Agency

on commission basis for Continental

and American firms.

MEMBERS

Federated American Chambers of Commerce of the Near East

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

Affiliated Commercial Corp.,
4 Hanover Square, New York.

Ajax Rubber Company, Inc.,
218 West 57th., New York City.
Manufacturers of rubber tires and tubes.

American Express Company,
65 Broadway, New York City.
Bankers, forwarders and travel directors. Offices at Constantinople and Athens.

American Levant Trading Corp.,
254 Fourth Avenue, New York City.
General importers and exporters.

The American Tobacco Company,
111 Fifth Avenue, New York City.
Manufacturers of cigars and cigarettes. Buyers of Turkish tobacco.

American Trust Company,
135 Broadway, New York City.
Bankers.

Associate Accas Bros.,
82 Beaver St., New York City.
General importers and exporters and flour merchants.

Bank of Athens,
25 Pine Street, New York City.
Bankers.

Banca Chrissoveloni, S. A. R. of Bucharest, Rumania,
115 Broadway, New York City.
Bankers.

Bank Panayotopoulo, Piraeus, Greece,
Tribune Building, New York City.
Bankers.

Frederik Blank & Co.,
11 Moore Street, New York City.
Export and import merchants.

The Borden Company,
Warren, Ohio.
Manufacturers of pipe threading and cutting off tools.

Warren E. Bristol,
Care of Ward, Wells, Dreshman & Gates
41st Floor, Metropolitan Tower, New York City.

Caldwell & Co.,
50 Broad Street, New York City.
Freight forwarders and shipping agents.

The Commercial Cable Company,
20 Broad Street, New York City.
Owners and operators of Commercial Cables having direct contact with the Near East.

The Commercial Union of America.
25 Broadway, New York City.
Exporters and importers specializing in food stuffs. Offices at Piraeus and Greece. Connections throughout the Near East.

Cie Crane, Société Anonyme,

32 Avenue de l'Opéra, Paris, France.

Manufacturers of valves, pipes and sanitary fixtures.

Cleveland H. Dodge, Phelps-Dodge Co.,

99 John Street, New York City.

J. F. Costopulo,

Affiliated and U. S. Representatives of Credit Commercial Hellenique S. A. Athens.

79 Wall Street, New York City.

Merchant-Bankers.

Doptoglou Brothers of New York,

82 Wall Street, New York City.

Saloniki house, P. Doptoglou, 37 Rue Egypte.

General Importers and Exporters.

Equitable Trust Company,

37 Wall Street, New York City.

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

Export Steamship Corp.,

25 Broadway, New York City.

Steamship owners and operators maintaining service between U. S. and Turkey, Greece, Egypt and Syria.

A. B. Farquhar Company,

44 Whitehall, New York.

Agricultural implements.

James A. Farrell, President, U. S. Steel Corp.,

71 Broadway, New York.

Furness Withy & Co. Ltd.

34 Whitehall Street, New York City.

Steamship owners, operators and agents maintaining services between New York and England.

Gary Tobacco Co.,

212 Fifth Avenue, New York City.

Dealers in raw tobacco.

General Motors Export Co.,

224 W. 57th Street, New York City.

Manufacturers and exporters of automobiles.

Georgian Manganese Co., Ltd.,

39 Broadway, New York City.

Importers of Manganese.

Gillette Safety Razor Co.,

Boston, Mass.

The Goulds Mfg. Co.,

16 Murray Street, New York City.

Manufacturers of pumps of all descriptions.

Greene, Tweed & Co.,

109 Duane St., New York City.

General exporters and importers.

Hamilton National Bank,

130 West 42nd St., New York City.

Bankers.

Howard Heinz, H. J. Heinz Co.,

Pittsburgh, Pa.

Food products.

Hills Bros. Company,

375 Washington St., New York City.

Importers of dates and other dried fruits. Exporters of products made in the U. S., particularly to Red Sea points.

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

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

TABLE OF CONTENTS

June 1926

	Page
The Mosul Settlement.....	231
Text of the Modified Consumption Tax Law.....	233
The Month in Review.....	234
American Imports of Leaf Tobacco.....	235
Turkey.....	236
Rumania.....	238
Oscar S. Straus.....	239
Bulgaria.....	240
Smyrna.....	241
Exchange Quotations for May 1926.....	242
The Export Steamship Corporation.....	244
Turkish Floating Exposition.....	245
Personal Notes.....	246
Bulletin des Offres Commerciales.....	247
Market Report of the Ionian Bank Limited, Constantinople Branch,.....	248
for May, 1926.....	