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SOUTHERN INDIA COMMERCE

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OFFICIAL ORGAN OF THE SOUTHERN INDIA CHAMBER OF
COMMERCE, NORTH BEACH, MADRAS

NOVEMBER
1937

Ourselves

A newcomer into the journalistic world must have a passport and one could see from the numerous messages of welcome and goodwill sent by His Excellency the Governor and others that the Southern India Chamber of Commerce has not started the enterprise one day too soon, but is trying to supply a long want of this part of India. It would also be seen from His Excellency's message that the Chamber's deliberation over the matter had been none too short, having regard to the fact that during the Silver Jubilee Celebrations of the Chamber in 1935, an occasion when the members of the Chamber scattered over this far-flung Province met to rejoice over the coming of age of the institution, the demand for an official periodical was insistently made, and the Executive of the Chamber has since had nearly two years' time in which to consider and place the publication on firm and independent foundations. The Chamber of Commerce wanted that sufficient time should be given to the mercantile and other public to develop the idea fully and to ensure a genuine welcome to the journal as a sort of permanent power installation in their midst.

The membership of the Chamber has been rapidly growing and covering every new trade and enterprise; new chambers and Associations have been springing up in the districts and the list of affiliations has been growing similarly; problems of trade and industry, both inland and international, are fast becoming difficult and complicated; the old channels of trade and business connections and interdependence of countries are changing

almost from day to day, all these circumstances have made it a problem for the Chamber to make its pulsations felt promptly and effectively without the medium of a periodical official publication.

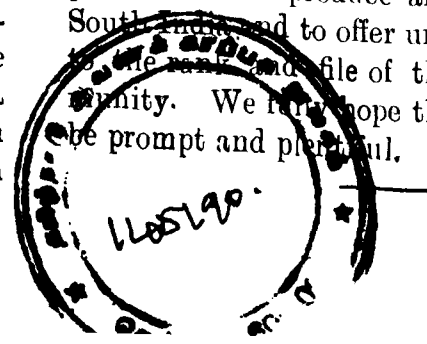
Moreover the Provinces have now turned over a new Chapter of Autonomy, bringing into vogue the regime of non-official elected representatives running the administration in all departments, probably involving in many cases some degree of inexperience and often times some want of imaginative understanding of the problems faced from time to time. The mercantile community stand to be the worst victims of any such policy causing at the same time the greatest reaction upon the other communities and upon the general well-being of the country. The dangers in this direction have naturally increased with the recent increase in the scope and powers of the Provincial Legislatures and will be more so with the contemplated development and strengthening of local self-governing institutions. The flare for honorary service is bound to spread from department to department under the new regime, and the movement depends for its success on the existence of lively public opinion. The relations of the Provincial Governments and the Central Government may have interesting developments as the Federation recedes farther and farther, and facilities for a sort of coordination of the activities of the progressive Provinces have to be provided. This would be especially felt in matters of inter-provincial trade. Madras has been far out-distanced by

other Provinces in recent industrial progress and even in internal trade between district and district there is much leeway to make. The day is not far off when India will have to rationalise production of different commodities and the Provinces would then necessarily have to cry halt and settle down. A Province like Madras, with infinite scope in her agricultural, mineral and industrial resources should of course tap them in due time. For all these purposes public opinion must be educated and organised, and attention promptly turned on current problems. Apart from disseminating correct information widely, there is the supreme duty of marshalling commercial opinion and mobilising commercial forces in this part of India. The Southern India Chamber of Commerce, by reason of its age, its eventful career and record, its footing in various public bodies, its vast and representative membership, its intimate and parental connection with the up-country commercial bodies, its staff and equipment, is fully qualified and competent to perform it.

One word to our European brethren. Trade and Commerce knows no race and creed. It showers its blessings without reference to any such differences. The problems of the commercial community are fundamentally the same. Days are not far ahead when the entrenchments of the merchant and the mill-owner are liable to attack from all sides, from above and below, all from an imperfect understanding of the fundamental truth that the economic welfare of the country has for its backbone the mercantile community, and that there can be no permanent benefit to the country either by overtaxing the merchant with a view to relieve other tax-payers or by increasing his cost of production with a view to placate the labourer. The duty of the commercial community, whether Indian or European, to educate and organise commercial opinion on the burning problems of the day, to advise promptly and effectively a changing Government, and to maintain equilibrium between the forces of production

and distribution, requires both communities to pull together for their good and for ultimate good of the country. There can be no difference of opinion between the Indian and European sections of it if both of them will only look at problems from the viewpoint of this country, the benefits of whose prosperity they are equally entitled to enjoy in the fullest measure without let or hindrance. It is fully hoped that this spirit of comradeship will be freely cultivated between the two communities and it will be the policy of this journal to uphold the ideal in the days ahead.

It is proposed to start the Magazine monthly for the time being, and to issue the first Saturday every month. It is divided into several sections so as to deal separately with agricultural, mineral, industrial, commercial and financial matters. Special chapters will be devoted to the proceedings of the Legislative Council, the important proceedings of the Chamber of Commerce, Trade Associations, and other bodies like the Port Trusts, Railway Advisory Committees and so on. An attempt will be made to acquaint the readers with current trade enquiries received by various institutions so that an idea could be obtained of the shifting nerve centres of different commodities and the prospects of opening new connections. An endeavour will be made to give as complete a picture as possible of the trade and industrial position in South India from month to month with necessary facts and figures in statistical tables. It has not been possible to cover the entire ground in the first issue of the magazine but the gaps will be filled up in quick succession, and in due course it is hoped to set out in these pages a fairly reliable and suggestive picture of the present and future position of the produce and manufactures of South India and to offer unobtrusive guidance to the mercantile community. We hope that the response will be prompt and plentiful.



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Messages of Goodwill

His Excellency

LORD ERSKINE, G. C. I. E.,

Governor of Madras.

MADRAS GOVERNOR'S CAMP
OCTOBER 17TH 1937

I am glad to hear that the Southern India Chamber of Commerce has decided to start publication of a Monthly Journal in accordance with the intention expressed on the occasion of the Chamber's Silver Jubilee which I had the pleasure of attending. I am sure the journal will fulfil a very useful purpose and I wish it all success.

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The Hon. Mr. C. RAJAGOPALACHARIAR,
Prime Minister to the Government of Madras :—

I wish your Journal every Success.

Sir C. P. RAMASWAMI AYYAR, K.C.I.E., C.I.E.,
Dewan of Travancore :—

I am glad to hear that the Southern India Chamber of Commerce proposes to issue a monthly Journal. Its scope for useful work is very great and having experienced the benefits of a similar publication which is conducted in the Travancore State, I can well realise how useful it can be for Madras.

I wish the enterprise all prosperity.

Sir T. VIJAYARAGHAVACHARYA, K.B.E. :—

South India for a long time enjoyed the reputation of being backward in industrial and commercial matters in contrast with the high position she occupied in the educational and intellectual world. There have been signs of an awakening in recent years. A happy symptom of this new life is the contemplated publication of a monthly journal under the name of "Southern India Commerce." There is room for a journal in Madras dealing with the topics that this undertaking will concern itself with, and I desire to congratulate the Southern India Chamber of Commerce on its enterprise and to wish the new venture every success.

G. A. BAMBRIDGE Esq.,
Chairman, Madras Chamber of Commerce :—

I have learnt with much interest of the enterprise of the Southern India Chamber of Commerce in deciding to produce a monthly journal under the style of "Southern India Commerce." Judging by the varied and comprehensive nature of the matter which it is proposed to include in this journal I feel sure that the publication will serve a very useful purpose. I wish your venture every success.

J. K. MEHTA Esq., M.A.,
Secretary, Indian Merchants Chamber, Bombay :—

I am very glad to learn from your letter of the 7th inst., that the Southern India Chamber of Commerce is going to start a Monthly Journal from this month onwards. I have seen the work of the Southern India Chamber of Commerce since its very inception and can say very well that it has always stood in the forefront of National Trade and Commerce. I send hearty and sincere greetings to the Journal and wish a long life of usefulness and service to the country.

D. P. KHAITAN Esq.,
Royal Exchange Place, Calcutta :—

I am glad to learn that the Chamber has decided to publish an official organ under the name of Southern India Commerce. There is a great necessity of a good commercial journal in this country, and I have no doubt that with the enterprise that the people of Madras have they will make this journal quite useful not only to the mercantile community but also to the public in general. You have the very best of my wishes.

G. G. ARMSTRONG Esq.,
Chairman, Madras Port Trust :—

I write to acknowledge the receipt of your letter dated the 8th October 1937 on the subject of the publication of the journal, "Southern India Commerce." I hope that this journal will be of good service to all interested in the trade of Madras, and wish you all success in your new venture.

SIR H. P. MODY,
Director, Tata Sons Ltd., Bombay :—

I wish "Southern India Commerce" a successful career. During the last few years, there has grown up a large body of public opinion in commercial matters, and that is due, in the main, to the increasing number of journals which cater to the needs of the trading and industrial community. "Southern India Commerce" should have a large clientele ready at hand, and I hope it will, from the very first, establish a high standard in the matter of both news and views.

A. A. HAYLES Esq.,
Editor, Madras Mail :—

I am greatly interested in the decision of the Southern India Chamber of Commerce to publish a monthly journal to be devoted to subjects of interest to merchants and industrialists and others engaged in trade and industry; such a journal, if conducted without political and other bias, should fulfil the valuable purpose in disseminating knowledge about factors affecting trade and industry in South India and to dispel much ignorance concerning those engaged therein. I emphasise the need for freedom from bias in the conduct of this periodical, as I am sure it is obvious to your Chamber that only when its contents present an impartial picture of the subjects, can it be expected to fulfil the purpose for which it is being produced. So conducted your journal is sure to succeed.

LALA SHRI RAM,

Ex-President of the Federation of Indian Chambers
of Commerce and Industry, New Delhi.—

It is with great pleasure that I am sending this message of goodwill to the Southern India Chamber of Commerce on the eve of their starting an official organ of their own. The premier Indian Chamber of the Southern Presidency have set for themselves an ambitious scheme in regard to their journal. From what I know of them, I am sure they with their initiative energy, and national vision would soon succeed in their endeavours to make it a "periodical encyclopaedia of practical information of an authoritative character." It is a happy augury for the regeneration of this culturally ancient but economically young country of ours that commercial organisations like the Southern India Chamber should come forward to enlighten the lay public as well as the "day to day businessmen" with commercial and industrial intelligence in their truly correct perspective.

Proceedings of Public Bodies

EXCERPTS FROM REPORTS

Southern India Chamber of Commerce, Madras

Assessment of White Paints:—

The loss and hardship caused to the importers of white paint due to its assessment under item No.30 (2) (d) instead of under item No.30 of the India Sea Customs Act, were brought to the notice of the Chamber. Under item No. 30 the standard rate of duty is 30% *ad valorem* while under item No.30 (2) (d) it is 30% or the specific duty whichever is higher. The Chamber in addressing the Government of India pointed out the increasing tendency of the Customs Administration to assess goods under the specific rates of duty and urged that varnish and white paints cannot be assessed under item 30 (2) (d) which is specially intended for coloured paints. The Central Board of Revenue has now agreed with the Chamber and issued instructions to all the Collectors of Customs to assess white paints under item No.30.

Railway freight on Betel leaf:—

There used to be good traffic in betel leaf from stations in this Presidency to stations in North India but owing to the high Railway charges the traffic has been falling. With reduced railway freight there is plenty of scope for its development. Before the war this commodity used to be charged half parcels rate but since then rates for parcels and this commodity have undergone several variations, and now on the plea "that the traffic can bear it" betel leaf is unduly discriminated against, considering the half parcel rates allowed to green vegetables, fresh fruits, fish etc. With a view to stimulating the traffic the Chamber addressed the South Indian Railway and the Madras and Southern Maharatta Railway authorities to examine the feasibility of adopting half parcels rate and also to collect statistics regarding the traffic. The M. & S. M. Railway authorities have promised to examine the question after getting the statistics while the South Indian Railway authorities have replied to the effect that since the commodity enjoys the benefit of special reduced rates varying from 1/3 to 1/2 parcel rates locally between S. I. R. stations, it is not possible to reduce the rates generally.

The South Indian Railway authorities cannot reasonably refuse to adopt half parcels rates for the transport of this commodity over long distances as in the case of other perishables, at least as an experimental measure. The matter will be pursued further.

Railway freight on Beedies:—

Manufacture of beedies exists on an extensive scale in Madras and beedies are sent to Delhi and other

stations in North India in wagon loads. Special rate of Rs. 2-3-2 per maund is quoted for the transport of cigarettes from Bangalore to Shalimar while the special rate quoted for beedies from Madras to Delhi which is only 200 miles more than the distance between Bangalore and Shalimar is Rs. 4-7-0 per maund. In response to the representation of interested merchants the only concession that the M. & S. M. Railway authorities were pleased to give was to reduce the minimum wagon load from 160 maunds to 120 maunds. Considering the state of the industry and the scope for its further development the Chamber drew the attention of the M. & S. M. Ry. to the glaring disparity in rates that prevailed between beedies and cigarettes, mentioning among other things that in view of the special rate quoted for cigarettes and in view of the lower price of beedies the special rates and class rates for beedies should be reduced but the Railway authorities have replied that cigarettes consigned to Shalimar are not competing with beedies in Delhi and that it is not correct to compare rates between two separate points.

Uniformity in Excise Regulations:—

Want of uniformity in the rules and regulations for the manufacture and transport of medical toilet and spirituous preparations is one of the obstacles in the way of the progress and development of the industry. The variations are so marked that in certain cases such preparations imported from other Provinces have to pay a lower rate of duty than those manufactured locally. It is also felt that the rate of excise duty is generally high so much so, that foreign preparations are imported into the country much to the detriment of local production. Another dismal feature about such a high level of duties is that it has tended to encourage the manufacture of many quack preparations, which are dangerous to public health. The Federation of Indian Chambers of Commerce and Industry drew the attention of the Government of India to this anomalous position. The Government of India have now called for a Conference of Excise Ministers and Commissioners of the various Provinces at New Delhi this month with a view to bring out uniformity in the rules and regulations with regard to the manufacture, standardisation, transport etc. of such preparations. The Chamber in a communication addressed to the Local Government have in pressed the need for uniformity in the rates of duty on spirituous, medical and toilet preparations, the need to abolish or reduce substantially the duty on spirit contents of medicine in order to make standard drugs available to the masses at reasonable prices; and has disapproved the duty on

alcoholic contents of medical and toilet preparations being charged the full rate of duty. It has also been suggested that it is better to levy and collect the duty at the place of manufacture and to credit it to the Province of consumption by mutual agreement and to do away with the restrictions in transit. To prevent the preparation of spurious drugs the Chamber has suggested the enforcement of uniform normal spirit strength for all B. P. Standard pharmaceutical preparations. The Chamber has also suggested that Government representatives at the Conference should have the advice of competent non-officials.

Indian Merchants' Chamber, Bombay September, 1937

Possibility of India's trade with Sinkiang (Chinese Turkestan):

It was pointed out to the Committee that there were possibilities of developing India's trade with Sinkiang in Chinese Turkestan. There are at present a few Indian traders in Sinkiang, but they are ill-equipped for any organised development of trade. The following approximate figures of trade between Sinkiang and India will help to elucidate the situation.

Exports to Chinese Turkestan, through Leh, Chitral and Gilgit:

1934	...	Rs. 7,00,640
1935	...	„ 9,82,127

Imports from Chinese Turkestan, through Leh, Chitral and Gilgit:

1934	...	Rs. 20,91,547
1935	...	„ 14,79,733

The Committee hope that the above particulars will be of interest to Indian merchants who may be intending to seek fresh fields for enterprise.

The Mill-owners' Association, Bombay— September 1937

Damage to Railed Piecegoods by Rain and by the use of Hooks.

In view of complaints regarding the heavy loss incurred by merchants by reason of damage to piecegoods despatched by rail by rain and by the use of hooks in loading and unloading bale from railway wagons, the question of the measures necessary to prevent such damage was taken up by the Marwari Chamber of Commerce, Calcutta, at the 15th Quarterly informal Meeting between Chambers of Commerce in Calcutta and the Agents of the Eastern Bengal, East Indian and Bengal Nagpur Railways held on 14th July 1937.

It was contended on behalf of the Chamber that damage by rain was due to the negligence of the Railway

staff on the one hand and leaky wagons on the other. The railways, it was pointed out, discriminated between goods sent at Railway Risk and at Owners' Risk, and a great deal of the damage at present caused might, it was thought, be prevented if the Railway Staff exercised ordinary care in the case of consignments booked at Owners' Risk as in those despatched at Railway Risk. It was further suggested that if the goods were placed in the Railway sheds of receiving stations, the chances of damage by rain would be very rare. As regards damage by hooks, it was pointed out that this was caused by the carelessness of railway coolies who, at the time of loading and unloading, roughly handled piecegoods bales by means of hooks which scratched the bales and sometimes cut into goods within.

As a result of the discussions which ensued, the railway authorities agreed that consignments booked at Railway Risk and at Owners' Risk would in future be treated in the same way and that all possible precautions would be taken to protect piecegoods from being damaged by rain. They also agreed to issue strict instructions to their coolies not to use hooks for loading and unloading piecegoods bales.

The Marwari Chamber of Commerce invite the co-operation of mill-owners and merchants in eradicating this evil. They suggest that goods packed with tarpaulin and better hessians would be well protected, and further recommend that mill-owners and merchants should strongly forbid their own coolies and carriers from utilizing hooks for loading and unloading piecegoods bales and storing them in uncovered areas.

Bombay Chamber of Commerce, Bombay August 1937.

*Income-tax in U.K.:—*Residence and Domicile in the United Kingdom as applied to Incometax. In July the Chamber approached the British Incometax specialists, Messrs. Tolley Rowlands & Co., for their advice as to the liability for incometax of a British subject domiciled in India but "ordinarily resident" in the United Kingdom.

Messrs. Tolley Rowlands & Co., replied that British subjects who could prove to the satisfaction of Commissioners of Inland Revenue legal domicile in India (whether or not they were "ordinarily resident" in the United Kingdom) would be assessable only on a remittance basis in regard to Foreign and Dominion income for any year in which they become technically resident in the United Kingdom.

The Buyers & Shippers' Chamber, Karachi. September 1937.

*Customs duty on Hurricane Lanterns:—*Read letter dated 17th August 1937, from the offg. Collector of Customs, Karachi, stating that the article having an

ascertainable wholesale cash price in Karachi, their assessment on the basis of market values was obligatory under section 30 (a) of the Sea Customs Act.

Resolution:—To be deferred.

*Sudden enhancement in the Rates of freight for Tuticorin Nagapattam and Cuddalore:—*For confirmation read Chamber No. S 3/76 dated 18th August 1937, to the three principal members of the Conference Line at Bombay discussing about the impropriety of enhancing rates without due notice to the trade, and urging that the excess charges paid under protest by the shippers would be refunded to them with a view to maintaining the mutual goodwill.

Resolution: Letter confirmed.

Shipments of dried fruit to Egypt-fee for the issue of the certificates by the Ministry of Agriculture to the effect that the goods are free from agricultural diseases.

*For confirmation:—*Read Chamber No. M 16/102 dated, 25th August 1937, to Director of Agriculture, Sind Karachi, urging for the abolition or reduction of the above fee, which is at present as high as Rs. 20/- per shipment.

Resolution: Letter confirmed.

*Refining of Petroleum products in India:—*Read a draft letter to be addressed to the Government of India, pointing out the heavy imports of refined mineral oils at a price much above that which the importers would have to pay if similar crude oil was imported and refined in the country, as is being done by European countries which require this commodity in considerable quantities for their purposes, and urging that with a view to relieve the consumer of the excessive prices which they have to pay at present for their requirements, Governments be pleased to take adequate measures to give impetus to the establishment and progress of the indigenous refining industry, and to that end, to introduce a Bill of Protection on the lines indicated in the Tariff Board Report on Oil Industry.

Resolutions: To be deferred.

Indian Chamber of Commerce, Coimbatore October 1937

Trunk Telephone:—

Read letter from Messrs. Padma & Co.,

Resolved to address the following resolutions to the Director General of Posts and Telegraphs, New Delhi:—

The Committee of the Chamber feels the present charges (25%) for particular personal (Trunk) calls are exorbitant especially in the case of long distance calls and requests the Government to reduce the charges by about at least 10%

2. Businessmen are put to a lot of inconvenience as Trunk connections are difficult to be got between 11-30 A.M. and 2 P.M. the necessary office hours for the transaction of business. There are particular cases that are brought to the notice of our Committee that even night calls share the same fate. It is said that this is due to large number of calls and consequent pressure on the lines. This indefinite waiting and delayed connections, the Committee thinks, defeat the very object of Trunk Telephone. It is requested that the Government should arrange for additional facilities enabling businessmen here to get their calls as early as possible.

*Arbitration Board to settle Labour Disputes:—*In view of the importance of the city as a big industrial Centre and its rapid economic development, this Chamber views, with alarm that strikes and lock-outs in the Mills and other Industrial concerns arising out of difference between the Mill-owners and the Labour Association will seriously dislocate business and retard the progress of the industry by creating an atmosphere of insecurity. Hence the Committee requests the Government to bring in legislation to provide for the constitution of necessary Arbitration Boards in all Industrial Centres, providing proper representation both to the employees and employers. In cases where the Board fail to come to an agreement, provision may also be made to refer the dispute to an Umpire whose award shall be made final.

Pending such legislation this Chamber requests the Government to intervene and depute any responsible officer to bring about an amicable settlement wherever and whenever strikes and lock-outs arise.

Madras Port Trust, September 1937

*Electric Charges:—*Read notes by the Port Engineer and the Chairman on the question of the proposed reduction of the rate per unit charged by the Board to its tenants and to employees of the Board occupying quarters provided by the Board.

Resolved that no reduction be made in the charge made by the Board to tenants for supply of electric current.

Resolved further that, with effect from 1st September 1937, the rate per unit for supply of electric current charged to employees of the Board occupying quarters provided by the Board be reduced to one and a half annas per unit, in modification of the rate of two annas, per unit charged at present under the authority of Resolutions Nos. 624 and 595, dated respectively the 16th March 1928 and the 19th February 1932.

Landing Charges:—

Resolved, with reference to Resolution No. 413, dated the 29th January 1937, that the draft of the

agreement submitted by the Chairman relating to the contract to be entered into with Messrs. Binny & Co (Madras) Ltd., for a period of two years from the 1st October 1937, for the landing of cargo by lighters, where necessary from ships for which they are the local agents, be approved as amended at the meeting.

Surplus Locomotive:—

Resolved to approve of the Port Engineer's proposals to the effect that Locomotive No. B—6 which is surplus to the Board's present and near future requirements, be scrapped, written off his Tools and Plant Account and sold by public auction with the exception of the serviceable parts which should be retained as spares for the remaining locomotives of this class.

Resolved further that the provision made in the Budget Estimates of the year 1937-38 for the reboiling and the re-tying of this locomotive be surrendered.

Cochin Harbour Advisory Committee, June 1937

*Landing and shipping fee:—*Rate of landing and shipping fee on tiles imported into and exported from the Port. Read a note by the Chairman stating that Government re-introduced the old unit rate of Re. 1-4-0 per 1,000 tiles with effect on and after 19th April 1937. Recorded.

Rule made by the Chief Customs Authority that for the purpose of arriving at the real values of imported goods liable to customs duty on *ad valorem* basis, landing charges at Cochin Port should be reckoned at Rs. 4 per ton. Read the letter from the Executive Engineer, Cochin Harbour First Division, on the subject and a note prepared for the Committee by the Chairman pointing out that the actual landing charges on the Port's own consignments are not Rs. 4 a ton but less than Re. 1 a ton for departmental handling and vary from As. 12 to Rs. 1-14-0 a ton for contract work.

Mysore Chamber of Commerce, Bangalore, October 1937

*Matchwood Contract:—*Letter from Shimoga Merchants Association, regarding reported new agreement between the Government and the Western India Match Manufacturing Co. (Managing Directors of the Mysore Match Co.), concerning a monopoly for cutting soft wood in the Districts of Kadur, Shimoga and Chitaldrug, for manufacture of matches and suggesting an early representation to Government that at least ten thousand cubic feet of soft wood be reserved for the home match manufacturing industries in the area mentioned.

Resolved that the Director of Industries and Commerce be addressed in the matter with a request that any information available in the matter may be supplied, if there is no objection to do so, to the Committee of the Chamber to enable it to dispose of this matter.

Bengal Chamber of Commerce, Calcutta, August and September 1937

*Indian Registration Act, 1908: Proposed Amendment:—*The Chamber considered a proposal to the effect that the Indian Registration Act, 1908 should be so amended as to make compulsory the registration of transactions relating to mortgage, pledge or hypothecations of the stock-in-trade, book debt and, or goodwill of a firm. After further consultation with their solicitors on the many important and intricate points involved, the Chamber Committee informed the Local Government that, in their opinion, such legislation would be as undesirable as it is unnecessary. Their reasons for this opinion were given to the Local Government as follows:—

First and foremost, these and transactions of a like nature *e.g.*, delivery of goods on trust receipts and on consignment, depend largely on credit of the borrower; although equitable charges on the goods concerned can be created, these charges are liable to be defeated where the property is allowed to remain in the borrower's possession; the real security is the credit of the borrower coupled with a right to complete the security by taking possession. The reasons given in your letter for the suggested change are that, as matters now stand, frauds are able to be committed on creditors, who are induced to lend on securities which either turn out to be non-existent or unrealisable.

There are two classes of persons who may be affected by these transactions, namely (1) the lenders themselves, and (2) creditors of the firm entering into such transactions. If registration is intended to assist the first of these two classes, it will not have the desired effect, firstly, because the question of the existence of the assets or their realisability or value at the time facilities are given, are matters on which obviously lenders must satisfy themselves by their own enquiries; and secondly, because lenders who of their own volition allow borrowers to be free to deal with their goods as owners, on the latter's agreement to allow them to perfect the security by taking possession, are necessarily prepared to take the risk of being defrauded, either by borrowers pledging or selling to another person. With regard to the second class *i.e.*, creditors of a borrower, they are already amply protected by the Insolvency Acts and other legal rights.

The proposal under consideration goes further than the Companies Act requires in the case of Companies, as Section 109 of the Companies Act exempts, from the necessity of registration, pledges of the Company's moveable property. The publicity given to these transaction by registration would not help creditors but would tend to handicap honest traders who can now borrow monies on what can be termed their floating assets. The proposal, in the opinion of the Chamber

Committee has nothing to recommend it and should be rejected by the Local Government on the grounds given herein.

The Banking interests connected with the Chamber have associated themselves with these views.

Malpractices at the Coromandel and Malabar coast Ports.

At the request of the Marine Insurance interests connected with the Chamber, the Chamber Committee have brought to the notice of the Calicut, Cocanada, Cochin, Madras and Tuticorin Chambers certain correspondence on this subject of malpractices at the Coromandel and Malabar Coast ports, in the hope that effective steps may be taken, through Local Government channels, to bring pressure to bear on the Manjis and or native boat owners for the removal of these malpractices in consequence of which Marine Underwriters are called upon to meet a large number of unsatisfactory claims and consequent heavy losses for alleged damage to cargo, consigned to these ports, whilst in craft proceeding from the steamer to the shore.

Postal Money Orders: Cheques issued on the Reserve Bank of India.

The recently introduced changes in the Post Office system of payment of the value of money orders have been receiving the interested attention of the Committee of the Chamber, in consultation with members, and where the changes appeared to have been to the mutual benefit of the Post Office and the recipients of these money orders, such innovations have naturally been welcomed. In connection with these changes, however, certain members of the Chamber drew the Chamber Committee's attention to the Presidency Postmaster's dictum that cheques issued by the Presidency Post Office in connection with these postal transactions remained current only for the month in which they were issued and that no cheques were honoured by the Reserve Bank unless they were presented for encashment in the actual month of their issue. While not overlooking the fact that these were special cheques which were being issued on application in connection with a facility given by the Post Office for the cashing of money orders, the Chamber Committee believe that in law the drawer of a cheque is not released from his liability on the cheque until the statute of limitation applies unless he can prove loss or damage occasioned by non-presentation of the cheque.

Moreover, the Chamber Committee understand that, according to banking practice, cheques do not cease to remain current until they have been in circulation for an "unreasonably long period" and that, according to Banking Custom in Calcutta, three months is the shortest time regarded as an "unreasonably long period". It therefore appeared to be clear from the foregoing that the Presidency Postmaster's dictum concerning the currency of these particular cheques was not only bad in law but that it also violated the Banking Custom in Calcutta and would almost appear to be unique. The Chamber Committee accordingly lodged their protest, on the foregoing grounds, against this particular order; and they are glad to report the receipt of a reply from the Presidency Postmaster to the effect that the currency of cheques issued by the Post Office has since been extended to three months, thereby overcoming the difficulties to which his attentions had been drawn.

Burma Indian Chamber of Commerce, Rangoon—August and September 1937.

*Cigarette Industry in Burma:—*The Chamber addressed the Government of Burma, with regard to the difficulties of the Cigarette Industry in Burma. In reply, a letter dated the 7th September 1937 was received from the Government of Burma, Department of Commerce and Industry, saying that as observed in the Chamber's letter, the industry in Burma could not be protected from competition from India by any reduction of the excise duty, that Government was giving its attention to the development of the Industry and the attention of the Chamber was drawn to the fluecuring barn experiment which was being started in Amarapura by the Agricultural Department, which was part of a general scheme of research and development.

Malabar Chamber of Commerce, Calicut October 1937.

It was resolved to address the Post Master General, Madras, requesting him to arrange for the carriage of mails from Calicut by train No. 748 to catch the Cochin Express at Shoranur.

This Chamber has given consideration to the Madras Agriculturists Moratorium Bill and while it agrees with the principle of affording relief to the masses, is of opinion that the bill requires thorough modification

Trade Enquiries

The following trade enquiries are published for information. Those interested are advised to communicate with the Chamber giving the reference.

Ref. No.	Enquirer from	Desires to buy	Desires to sell
1	California	Oil Seeds (Sesame)	
2	Minnesota	Peacock feathers Duck Skins, Golden Pheasant Skins, etc.	
3	London		Medical products for Asthma, Galls-tons, etc.
4	Trichur	Silk, Cotton, and Palmyra fibre.	
5	Jaipur		Soap-stone Stentite.
6	Liverpool	Compound Cake.	
7	Osaka	Mica Block, and Splittings	
8	Osaka		Buttons.
9	Colombo	Fish Manure	
10	Singapur	Castor Oil	
11	Colombo		Cocconut Oil Copra.
12	Narasapur	Tobacco Cigar	

B. C.	84	Baghdad	Grou ⁿ nut Oil and any other Oil used for Soap making.
"	85	Alexandria	White Cotton Waste.
"	87	Hongkong	Cotton yarn
"	88	Khartoum	Rice, Lentils etc.
"	89	Aden	Scrap Metal of all kinds.
"	90	Hongkong	Piecegoods
"	91	Vancouver	Coir yarn
"	92	Hongkong	Indian cotton yarn
"	93	Shanghai	India made cotton piecegoods.
"	94	Copenhagen	Spices
"	95	Lima ^s sol	Indian Rice.
"	97	Copenhagen	Cardamoms
"	99	Delhi	Crushed and un- crushed bones and sinows.
"	100	Sofia (Bulgaria)	Indian cotton.

T.J.	AA-79	Bucharest (Roumania)	Sisal
T.J.	AA-81	Shillong (Assam)	Crude Resin
T.J.	AA-82	Government Dept. in Simla	Malt
T.J.	AA-85	Thessaloniki (Greece)	Canvas Lining Cloth
T.J.	AA-86	Nicosia (Cyprus)	Printing Paper
T.J.	AA-87	Raipur (Central Provinces)	Gum Karaya
T.C.L.	1	South India	The use of Cashew shell oil as a non- corrosive for boats

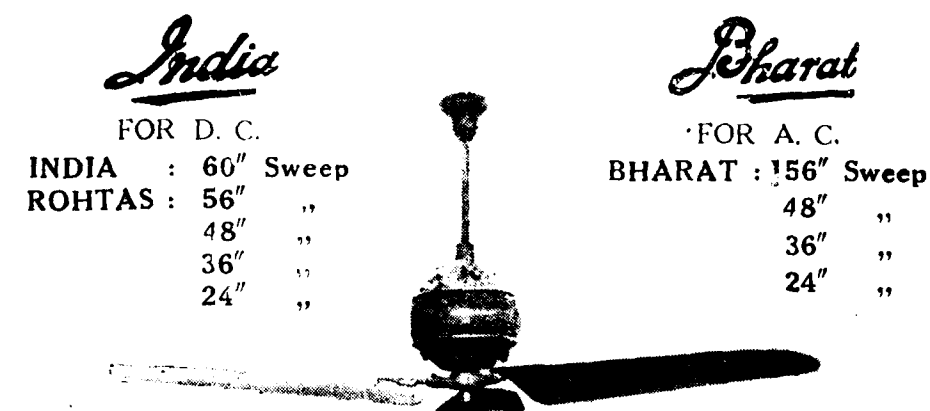
Ref. No.	Enquirer from	Desires to buy	Desires to sell
T.C.M.	1 Hungary	Beeswax, shellac, gum, rosin, turpentine, hides and skins, raw cotton and minerals	
T.C.M.	2 Roumania	Raw Rubber and cotton from India.	
T.C.M.	3 Roumania	Coir yarn, Jute and hemp.	
T.C.M.	4 Yugoslavia	Cotton and wool from India	
T.C.M.	5 Sofia (Bulgaria)	Black pepper and mangrove extract in India	
T.C.M.	6 Do	Raw cotton and Rubber from India	
T.C.M.	7 Florence (Bristles)	Shoemakers' bristles from India	
T.C.M.	8 Marseille;	Gum benzoin and gum olibanum	
T.C.M.	9 Calcutta		Chromite ore

Notice to Advertisers.

Those desiring to change advertisement matter are requested to send in the new matter before the 25th of every month.

Proofs of running advertisements
will not be sent for approval
from month to month.

**We have the Proud Privilege — To Offer
The Unique Products of Supreme Quality**



**Also TARA Table Fans-in 14" and 16" sweeps in
Fixed and Oscillating patterns.**

MADE ENTIRELY AT OUR OWN WORKS IN CALCUTTA.

THIS young indigenous enterprise has of late met with very rapid strides of progress, with the above **INDIA & BHARAT FANS**-which have reached that ultimate perfection so far gained in the fan field, and hence are famous throughout the length and breadth of India. Very many thousands of them are under satisfactory service for over a **DECADE** now in the various public buildings and are being continually installed in very large quantities by the Central and Provincial Governments, Native states, public institutions and private residences.

May we solicit the commercial community to bear us in mind and extend their support to these **YOUR OWN PRODUCTS** - at their opportunity?

We shall be pleased to send you our literature, that interests you and heartily welcome your esteemed enquiries.

The India Electric Works Ltd.,

12-A, LINGHA CHETTY STREET, P.O. BOX 232,

MADRAS.

Telegrams :
" MANUFACTURER ".

Phone :
2660

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TRADE MARK



B SILKIA MATTY No. 100000
" PRINTS
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H FUJI
M. O. POPLIN
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A CORD FUJI
PARIS CORD COATING
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The Ideal Material for your wear
Lasting Lusture and Lengthy wear
Look for Selvage Stamp Every Two Yards
SOLD EVERYWHERE.

IMPORTERS :

Messrs. J. Rangiah Chetty & Co.,
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Telegrams : " Rangco "
Codes : Bentley's & A B C

WARNING !

This Bham Brand
is Private & must
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with other
words.

STOCKISTS

Madras : Messrs. Kesavaram & Co., Esplanade Road, Krishna & Co., China Bazaar Road, Thahilram & Co., China Bazaar Road, Bhagavan Stores, Rattan Bazaar, C. N. Ethiraj & Co., 17, Godown St., G. Manavala Naidu, Devaraja Mudali St. General Stores, Triplicane, K. Periaswamy Nadar, Purasawalkam High Road. **Madura :** Messrs. Hajee Moosa Sait & Bros., Md. Sulaiman Sait & Bros. **Trichinopoly :** Messrs. Yusuff Sait & Sons, A. L. A. G. Yusuff & Co., P. R. Narayanaswamy Iyer. **Tinnevely :** Mr. S. S. S. Thiagaraja Pillai. **Quilon :** Mr. A. L. K. R. M. Lakshmana Iyer. **Alleppey :** Messrs. P. Rajagopala Reddiyar, S. Veeriah Reddiyar. **Ernakulam :** Mr. V. K. R. Vengu Iyer. **Calicut :** Mr. P. Abdul Rahiman Kutty. **Cannanore :** Mr. Khanjee Shivji. **Trichur :** Mr. C. P. Lonappan. **Tellichery :** Mr. P. Chettiyar. **Coimbatore :** Messrs. S. Beemiah & Co. **Palghat :** Mr. V. K. R. Vengu Iyer. **Palni :** Mr. S. A. Balagurumurthy Chetty. **Bezwada :** Messrs. Potti Swami & Bros. **Rajamundry :** Mr. Majetty Satyanarayana Murthy. **Coconada :** Mr. Pulavarthy Setharamamurthy Viswanadhan. **Vizagapatam :** Mr. Venkayala Nookaraju. **Vizianagaram :** Mr. Akasapu Appanna.

(WHEN WRITING TO ADVERTISERS PLEASE MENTION SOUTHERN INDIA COMMERCE.)

Transport

M. & S. M. and Mysore States Railways

With effect from the midnight of 31st Dec. 1937 the section of line from Bangalore City to Harihar and from Yesvantpur to Hindupur will be handed over to the Mysore Railways. It involves the handing over of 43 stations including Bangalore City but not Bangalore cantonment.

Special Rates

The attention of the public is drawn to the following special rates recently introduced for wagon loads.

DESCRIPTION OF GOODS	FROM	TO	SCHEDULE RATES RS. A. P. Per md.
Bones (includes Hoofs horns and scrap skins)	Any station on M. & S. M.	Dharwar	At schedule C/P. 14 pie per md. per mile plus terminal and other charges
Cigarettes	Bangalore East siding	Madras	0-14-0
Coffee	Birur	Mangalore (Via) Mormugao Harbour)	0-12-9
Cotton	Madras	Bangalore	0-10-4
Flour	Madras	Kavali	0-2-9
		Nellore	0-2-3
		Ongole	0-3-6
		Singarayakonda	0-3-3
Grain and Pulses	Madras	Kavali	0-2-6
		Ongole	0-3-6
		Singarayakonda	0-3-0
Rice and Paddy	Kavali	Madras	0-3-0
Grain, Pulses & Seeds	Bangalore	Madras	0-6-0
		Bangalore	0-6-0
		Jalarpot	0-4-9
		Vaniyambadi	0-1-5
		Powringpet	0-5-6
Jagreo	Kavali	Madras	0-3-0
		Bangalore	0-5-7
		Bowringpet	0-5-3
Salt	Madras	Vaniyambadi	0-1-5
		Tirutani	0-2-0
Tamarind	Bangalore	Madras	C-6-0

S. I. R.

The South Indian Railway Co. proposes to take in hand in the near future the remodelling of the Podanur Junction station with a view to provide improved facilities for passengers and for loading and unloading of goods. The Railway is also considering the possibility of leasing plots to merchants for the purpose of providing godowns when applications for such lease are received.

Express Goods Train Service:—An accelerated goods service has been introduced on the Metre Gauge section of this Railway between Madras Beach and Tuticorin and vice versa by which detention to loads at junctions will be eliminated.

Under this arrangement goods will be available for delivery at Trichinopoly (Goods) on the day after booking and at Madura and Tuticorin on the third day of booking at Madras. This saving of time in transit it is hoped will assist the traders in improving their business.

Conveyance of perishables in Containers:—A wooden container for the carriage of fruit and vegetables from Wellington to Cochin has been introduced as an experimental measure with a view to prevent damage by handling in transit and possible pilferage. The extension or continuance of this system will depend on the success of the trial.

State Owned Rys.

(In Lakhs of Rupees)

	Gross Earnings of all State-owned Rys. of Class I.	Total Wagons loaded (Class I Rys.)	(Miscellaneous smalls Wagons loaded on Class I Rys.)
	1935 1936 1937	1935 1936 1937	1935 1936 1937
Jan. ...	844 846 937	680 693 750	146 148 164
Feb. ...	790 827 841	634 666 668	131 147 145
March. ...	815 874 968	629 630 726	138 150 160
April ...	780 810 836	595 607 671	139 131 150
May ...	813 783 839	599 572 650	146 139 148
June ...	719 692 775	532 526 555	133 134 142
July ...	659 637 707	482 475 515	133 129 138
August. ...	616 621 660	454 462 496	126 128 133
Sept. ...	639 662 ...	487 503 ...	136 137 ...
October. ...	746 763 ...	550 577 ...	147 160 ...
Nov. ...	738 772 ...	566 575 ...	145 152 ...
Dec. ...	800 904 ...	553 694 ...	148 162 ...

Russian Oil.

The Portuguese Government have prohibited the entry of Russian oil into the Portuguese territory, as a result of which the consignments to Portuguese territory should be accompanied by certificates of origin.

The following are the approximate rates of Shipping Freight from Madras to Continental ports.

ARTICLES	Rate s. d.	Per Ton Cwts. Cft.
Asbestos in bags	... 60 0	20 ...
Barytes crushed in bags	... 32 6	20 ...
Blood Meal in bags	... 35 0	20 ...
Bones handbroken	... 55 0	20 ...
Bonemeal and Crushed bones	... 45 0	20 ...
Bone-meals in pressed bales	... 55 0	... 50
Bone-meals in bags	... 55 0	8 ...
Cardamoms in cases	... 77 6	... 50
Carpets	... 177 6	... 50
Cashewnuts in cases	... 67 6	... 50
Castor Oil in cases	... 67 6	20 50 x

ARTICLES	Rate		Per Ton	
	s.	d.	Cwts.	Cft.
Castor Oil in casks	80	0	20	...
Chrome Shavings in bales	40	0	...	50
Chrome in bags	30	0	20	...
Cigars	77	6	...	50
Cocoanut Cakes in bags	35	0	20	...
Coffee	60	0	18	...
Coir Yarn	60	0	...	50
Condiments	77	6	...	50
Copra in bags	57	6	12	...
Corundum	32	6	20	...
Cotton	43	0	...	50
Cotton Lint in pressed bales	60	0	...	50
Cotton Seed	55	0	20	...
Cotton Waste Non-oily in pressed bales	50	0	...	50
Cotton Yarn	65	0	...	50
Cow Tail hair in bales	47	6	...	50
Cow guts (dry) in cases and casks	50	0	20	50 x
Cuddappah Slabs in crates	30	0	20	...
Divi Divi in bags	50	0	20	...
Divi Divi in packets 20 lbs. net	40	0	20	...
Finished Leather	72	6	...	...
Ginger in bags	55	0	12	...
Gingelly Seed	40	0	20	...
Goat Hair	42	6	...	50
Granite Stones (polished) up to 2 cwt. each	35	0	20	...
Handkerchiefs (Madras)	77	6	...	50
Hemp	42	6	...	50
Hides (tanned, dry, in bales)	72	6	...	50
Hide cuttings in pressed bales	40	0	...	50
Hide Fleshings	45	0	...	50
Horns, Cow, Buff, Deer and Elk bags	65	0	20	...
Horns, loo-e	35	0	20	...
Horns (Buff and Cow) in packets of 40 lbs. net	35	0	20	...
Horn Tips in bags	67	6	20	...
Horn Tips in pockets of 40 lbs. net	55	0	20	...
Horn Meal	42	6	20	...
Illmonite Sand in bags	35	0	20	...
Indigo in cases	77	6	...	50
Kapok in pressed bales	55	0	...	50
Magnesite in drums	40	0	20	...
Metal Scrap in bags (other than Aluminium)	85	0	20	50 x
Mica in cases valued at £ 200 and under per ton	77	6	20	50 x
Mica in cases valued at over £ 200 and under per ton	80	0	ad	val
Mica Splitting	67	6	20	50 x
Mica Waste in bags or cases	74	0	20	50 x
Molasses liquid in steel drums	40	0	20	...
Myrabolams in bags	40	0	20	...
Myrabolams in packets of 56 lbs. net	35	0	20	...
Nux Vomica in bags	50	0	20	...
Nux Vomica in packets 40 lbs. net	40	0	20	...
Oils (Vegetable) in cases	67	6	20	50 x
Oils (Vegetable) in casks	80	0	20	...
Oils (Fish) in drums and casks	85	0	20	...
Oils (essential)	1	0	ad	val
Oil (Groundnut) in Iron or Steel Drums	45	0	...	50
Palmyra Fibre in pressed bales or ballots	60	0	...	50
Palmyra Fibre in handmade ballots or bundles	60	0	10	...
Pepper in bags	67	6	16	...
Personal Effects	60	0	20	50 x
Redwood (as tunnage)	35	0	20	...
Rice	57	6	20	...
Rice Bran in bags	45	0	20	...
Rubber in cases	67	6	...	50
Rubber Scrap in bags	60	0	20	...
Sandalwood	60	0	11	...
Seokai in bags	40	0	20	...
Senna Leaves in bales	52	0	...	50
Shooks (Beer) on or under deck at Ship's option	50	0	20	...

ARTICLES	Rate		Per Ton	
	s.	d.	Cwts.	Cft.
Silk Waste in bales	55	0	...	50
Silver	1	0	ad	val
Skins, Tanned or Dry in bales	72	6	...	50
Skins, Wet, Salted or pickled in casks	82	6	...	50
Steatite in bags	35	0	20	...
Tallow in tins	67	6	20	...
Tamarind in casks	77	6	20	...
Tamarind in bundles	82	6	20	...
Tea	62	6	...	50
Teak Planks up to 5' lengths	50	0	20	50 x
Teak Planks over 5' lengths	60	0	20	50 x
Teak Logs over 10' lengths	77	6	20	50 x
Teak Scantlings and Palings up to 10' lengths	50	0	20	50 x
Teak Scantlings and Palings over 10' lengths	60	0	20	50 x
Timber in logs	77	6	20	50 x
Timber in planks, scantlings	77	6	20	50 x
Tin Clippings in pressed bundles	45	0	20	50
Tobacco in Casks	150	0	...	50
Tobacco in bales	65	0	...	50
Turmeric	55	0	16	...
Valuable Cargo	3	0	ad	val
Wax (Bees or otherwise)	55	0	20	...
Wool	47	6	...	50
Woolen and Cotton Cuttings	55	0	...	50

† Subject to 10% Rebate to signatories to the M. H. F. C. Agreement.

x At Ship's Option.

* As broken stowage.

"GO - AS - YOU - PLEASE"

FOR 15 DAYS OVER THE S. I. R.

(Nilgiri Rly., Ferry Steamers & Out Agencies Excepted)

Tickets Issued from 14.12.37

Tickets issued on and after 4.1.38,
valid till midnight of 17.1.38

1st CLASS	2nd CLASS	3rd CLASS
Rs. 60	Rs. 37-8	Rs. 12-8

Supplementary Tickets for Madras-Jalarpet Section
Rs. 12 Rs. 7-8 Rs. 2-8

FOR 20 DAYS OVER S. I. AND M. & S. M. RLYS.

TICKETS ISSUED FROM 14.12.37

Tickets issued on and after 29.12.37,
valid till midnight of 17.1.38.

2nd CLASS	3rd CLASS
Rs. 65	Rs. 22

S. I. R.

For Particulars ask
Station Master.

Finance

Customs—Australia

Certification of Hides and Skins for exportation to Australia.

Information has been received that shipments of hides and skins from British India frequently arrive in the Commonwealth of Australia unaccompanied by declarations and certificates required to be provided by the Australian Quarantine (Animals) Regulations made under the Quarantine Act 1908.24. As a consequence the hides and skins are submitted to treatment by fumigation prior to being put into work and importers are inconvenienced to a considerable extent. Relevant extracts from the Australian Quarantine (Animals) Regulations are published below and shippers should see that the requisite declarations and certificates accompany all consignments of hides and skins to the Australian ports:

"Quarantine (Animals) Regulations"

PART VI IMPORTATION OF HIDES AND SKINS.

71. Except as provided in the next three succeeding regulations, all imported hides and skins, other than fish skins, reptile skins and furred skins) shall be disinfected with a disinfectant solution under the supervision of a Quarantine officer.

72. (1) Hides and skins (other than fish skins, reptile skins and furred skins) imported from any country (being the country of origin of those hides or skins) except New Zealand, Fiji, Norfolk Island, Western Samoa, New Caledonia or New Hebrides, and in respect of which there has been delivered to owner or consignee made before a magistrate in the case of a declaration made in the United Kingdom or in a British possession, or made before a British Consul, or a British Official Resident in the case of a declaration made in a country not within the United Kingdom and not a British possession, stating:

(a) a declaration by the owner or consignee made in the country of origin before a magistrate, if that country is within the United Kingdom or is a British possession, and, if that country is not within the United Kingdom and is not a British possession before a British Consul or British Official Resident stating—

(i) that the consignment does not contain any hide or skin taken from an animal which died by any means other than slaughter; and that either the hides or skins were derived from animals killed by slaughter for human consumption and submitted to ante mortem and post mortem veterinary inspection and were not derived from any animal which had suffered from or

died from anthrax, foot and mouth disease, rinderpest or other epizootic disease, or that the hides or skins are from animals killed by slaughter and have been immersed for 24 hours in a solution of one part of perchloride of mercury in one thousand parts of water or in a solution of fifty parts of carbolic acid in one thousand parts of water; and

(b) a certificate by a Government Veterinary Surgeon in the country of origin that he has made due inquiry and has no reason to doubt the truth of the declaration referred to in the paragraph (a) of this regulation.

73. Hides and skins (other than fish skins, reptile skins and furred skins) imported from any country (not being the country of origin of those hides or skins, except New Zealand, Fiji, Norfolk Island, Western Samoa, New Caledonia or the New Hebrides, and in respect of which there has been delivered to owner or consignee made before a magistrate in the case of a declaration made in the United Kingdom or in a British possession, or made before a British Consul, or a British Official Resident in the case of a declaration made in a country not within the United Kingdom and not a British possession, stating:

(a) that the consignment does not contain any hide or skin taken from an animal which has died by any means other than slaughter; and

(b) that either the hides or skins entered the intermediate country accompanied by a declaration and certificate equivalent to those referred to in the last preceding regulation or that the hides and skins were disinfected in the intermediate country in the manner provided in sub-paragraph (i) of paragraph (a) of that regulation shall not be required to comply with the provisions of Regulation 71.

75. (1) All hides and skins (other than fish skins, reptile skins, furred skins and skins imported from New Zealand) shall, immediately after being landed, be removed to an approved tannery or place and shall be dealt with and treated in accordance with these Regulations, or as the Chief Quarantine Officer directs.

November 1937

Customs—Ceylon

The Government of Ceylon has notified extension without time limit of the preferential rates of customs duty now prevailing, the last extension being due to expire on 30th November 1937.

Indian Customs Revenue—

(In Lakhs of Rupees)

August 1936	August 1937	September 1937	6 months ending 30th Sept. 1936	6 months ending 30th Sept. 1937
399	431	452	2,388	2,708

Treasury Bills Position

(In thousands of Rupees)

Week-ending	Treasury Bills Sales	Average Discount on accepted tenders per annum.	Total outstanding. Opening balance on 2nd April 1937
1937	Rs.	Rs.	A. P. Rs.
May 21	1,00,00	0 15 0	18,00,00
" 28	1,00,00	0 15 6	18,00,00
June 4	1,00,00	0 15 8	14,00,00
" 11	1,00,00	0 15 11	14,00,00
" 18	1,00,00	0 15 11	14,00,00
" 25	1,00,00	0 15 8	14,00,00
July 2	1,00,00	0 15 10	18,00,00
" 9	1,00,00	0 15 0	18,00,00
" 16	1,00,00	0 15 0	18,00,00
" 24	1,00,00	0 14 8	18,00,00
" 31	1,00,00	0 13 10	18,00,00
August 7	1,00,00	0 12 0	18,00,00
" 14	1,00,00	0 10 0	18,00,00
" 21	1,00,00	0 9 0	18,00,00
" 28	2,00,00	0 6 11	14,00,00
Sept. 4	2,00,00	0 7 7	18,00,00
" 11	2,00,00	0 7 11	16,00,00
" 18	2,00,00	0 8 11	17,00,00
" 25	2,00,00	0 10 7	18,00,00
Oct. 2	2,00,00	0 10 11	19,00,00
" 9	2,00,00	0 11 0	20,00,00
" 16	2,00,00	0 12 0	21,00,00
" 21	1,00,00	0 13 2	22,00,00

Purchase of Sterling by Government or Reserve Bank of India (000's of £)

	1935	1936	1937
January	7,650	5,400	7,900
February	3,105	2,595	8,000
March	2,775	3,145	4,125
April	968	3,570	5,845
May	5,365	1,000	95
June	2,768	2,225	985

Purchase of Sterling by Government or Reserve Bank of India (000's of £)

	1935	1936	1937
July	1,100	2,555	425
August	2,645	1,430	753
September	3,690	3,565	740
October	1,700	5,000	2,375
November	3,130	4,000	...
December	3,025	4,000	...
Total	37,216	38,485	...

Total Purchase of Sterling in 1938 ... 27,900
 " " " 1934 ... 47,459

Currency Notes in Circulation in India & Burma
(In Crores of Rupees)

	1935	1936	1937
January	184	194	204
February	183	195	208
March	186	196	208
April	186	196	208
May	186	197	207
June	188	199	208
July	191	202	212
August	193	203	213
September	194	203	213
October	195	203	214
November	195	202	...
December	194	204	...

Gold Exports from India
(In Thousands of Rupees)

	1935	1936	1937
January	4,41,80	3,71,17	2,98,62
February	4,78,22	2,63,89	1,15,09
March	5,15,89	2,08,42	1,19,28
April	1,04,28	2,79,88	1,88,27
May	1,94,68	3,28,06	1,47,18
June	1,10,61	2,79,58	81,52
July	6,04,26	4,04,89	2,40,27
August	6,76,96	2,25,74	1,44,01
September	3,17,91	2,21,31	...
October	3,04,63	3,19,07	...
November	3,96,16	2,58,28	...
December	2,77,62	1,55,71	...
Total	44,22,27	33,15,94	...

Total Exports of Gold from India

	1931	1932	1933	1934
Rs.	37,48,82,851	75,87,52,303	51,25,48,810	60,50,74,480

November 1937

IMPRESSIVE FIGURES

Business in Force Claims Exceeds	Rs. 11,00,00,000
Total Claims Paid Exceed	Rs. 1,75,00,000
Total Assets Exceed	Rs. 3,00,00,000

Bonus Declared on Current Rates of Premium

Whole Life	Rs. 18 per Rs. 1000 per Annum
Endowment	Rs. 16 per Rs. 1000 per Annum

National Insurance Co., Ltd.,

7, Council House Street, Calcutta.

National Insurance Buildings

ESPLANADE, MADRAS.

FOR FIRE AND MOTOR RISKS*Please consult our Associated***National Fire and General Insurance Co., Ltd.,**

7, Council House Street, Calcutta.

National Insurance Buildings

Esplanade :: :: MADRAS

INDO-COMMERCIAL BANK, LTD.

Central Office : MADRAS.

Regd. Office : MAYAVARAM.

Authorised Capital : Rs. 25,00,000.
Paid-up Capital and Reserves : Rs. 12,88,538.
Total Resources (about) : Rs. 175 Lakhs.

Madras Offices :

107, ARMENIAN STREET ; CHINA BAZAAR; MAMBALAM ; MYLAPORE & TRIPPLICANE.

Branches :

Amadalavalah- (Chicacole Rd.)	Erode	Parvatipuram	Tinnevely
Anakapalle	Gobichettipalayam	Pudukottah	Tirupathur
Berhampore	Karaikudi	Salem	Tiruppur
Bhavani	Kumbakonam	Salur	Tiruvarur
Chidambaram	Madura	Shevapat	Trichinopoly
Conjeevaram	Nagapattinam	Shiyali	Tuticorin
Ellore	Palacole	Tadepalligudem	Virudhunagar
	Palghat	Tanjore	Vizianagaram

Board of Directors :

Rao Bahadur C. S. Subrahmanyam	R. Viswanatha Iyer, B.A., B.L.
Pantulu, B.A., B.L., (Chairman)	K. Sivaswami Iyer
T. R. Venkatarama Sastri, C. I. E.	K. Subbaiyer
N. V. Raghavan, Retd. Acctt. Genl.	R. S. A. Sankara Iyer
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T. S. MANIKKAM & CO.

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Monteath Road, Egmore,
MADRAS.

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BURMAH SHELL
PETROL, KEROSENE,
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Insurance :— Life :

UNITED INDIA LIFE
ASSURANCE CO., LTD.

General :

JUPITER
INSURANCE CO., LTD.

Motors :—

SUB-DEALERS.

STUDEBAKER CARS.

D. K. W. CARS.

CITROEN CARS.

Managers :

MADRAS CITY TRANSPORT " BUS SERVICE "

(WHEN WRITING TO ADVERTISERS PLEASE MENTION SOUTHERN INDIA COMMERCE.)

News and Notes

West Coast Shipping :—

Indian Coastal shipping has never been free from troubles but the cry for help and Government intervention has almost invariably come from Indians. It is somewhat refreshing to see now in Mr. E. C. Reid, the Chairman of the Bombay Steam Navigation Company a spokesman of the aggrieved. The gravamen of his charge is that the Ratnagar Steam Navigation Company is an intruder and has helped to reduce the prevailing freight on the West Coast. If there is one thing deplorably absent from shipping conditions in India it is competition. This outcry against newcomers is nothing new. It is a familiar war-cry among vested interests. The advent of Seindia which is now their comrade-in-arms was similarly attended with an outburst of agitation. Numberless are the Indian victims of such agitation followed by an outburst of hostilities. The net result is that the Indian shipper remains the plaything of the Conference Lines. The year 1937 which has witnessed successive rises in freight in all commodities is a conclusive proof of the extent to which the Indian shipper is victimised. The foreign shipper at the Indian ports is either a steamship agent himself or in other ways sacro-sanct. A gleam of light came to the Indian shipper when Japanese vessels began to handle Indian cargo to their country and down went P. & O. freight from 45s. to 12s. Quick came the demand for driving out Japanese vessels and even the Indo-Japanese Trade Agreement was pressed into service for furthering British shipping interests. Was there a fear of sympathy for Indian shipping all this time? Neither the Indo-Japanese Agreement nor the Indo-British Trade Agreement is an opportunity for protecting Indian interests but only British interests. If there is any demur there is the Government of India Act quoted straightaway. And impeccable Mr. P. N. Saprú had to jettison his favourite Coastal Trade Bill and adopt a fugitive Licensing Bill. But the Council of State would not care to father even such a harmless Bill. Its proto-type on the Indian Legislative Assembly after a chequered career has reached the stage of the Select Committee. But naturally shipping interests will have no reason to be congratulated in whatever shape the Bill may emerge from the Assembly.

Indo-British Trade Agreement :—

Wild rumours are afloat that there is a break-down of negotiations for the renewal of Indo-British Trade Agreement. There is on the one hand an apprehension that British claims this time have been pitched too high and on the other, that the Indian commercial advisers to the Indian delegation would not yield any ground but have asked for more reciprocal adjustment of the trade.

Probably it was in anticipation of such a deadlock that the Government of India extended the life of the previous agreement beyond November 1937 which was the limit of notice given for termination of agreement in pursuance of the Resolution of the Indian Legislative Assembly. The Southern India Chamber of Commerce early pointed out the unwisdom of this indefinite prolongation. In a communication addressed to the Government of India in October 1936 the Chamber wrote "An indefinite prolongation of the Agreement is hardly conducive to the expeditious negotiation of the new terms of the Agreement, while Indian public opinion has always been definite about the unfairness of the terms of the present agreement. Moreover, Government have not only submitted to a new period of three months' notice for termination of Agreement, but have virtually surrendered their right of altering the tariff even if hopes of concluding a new Agreement were to be given up."

Prohibition :—

A faint echo of the Madras Prohibition Act could be heard in the Bengal Government's order that from 1st January 1938 no whisky, brandy, rum, or gin may be sold retail in Bengal unless and until the brand name under which it is to be sold has been registered with the Collector of Excise, Calcutta and a permit obtained from him.

The attention of Chemists and Druggists is drawn to the rules published by Government under the Madras Prohibition Act. One of them states that licenses for the sale of brandy by chemists will continue, but medicated wines will be allowed to be sold only by those chemists who have licenses to sell brandy on prescription.

Madras Landing Charges :—

The long and acrimonious controversy that has been raging over the question of landing cargo in the Madras Port Trust between Indian merchants and a majority of the Madras Port Trust

Board has been lulled by the Government of India declining to pull up the Board. But of the nine landing agents so far functioning in the port eight have vacated. The net result is the substantial reduction of landing charge generally from the unconscionable rate of Rs. 2 per ton which was prevailing for about 15 years to 8 as. per ton from 1st October 1937. Certain commodities are still paying at the old rate of Rs. 2/- per ton. The question however remains why with so many wharves and quays remaining vacant from day to day and landing practically taking place entirely on the quays there should be any landing charge at all. Probably it was to forestall such an inconvenient question that the Board has made it appear hereafter in the garb of quay dues which were several years ago abolished at the insistent demand of the Southern India Chamber of Commerce.

Port dues on vessels entering Madras:—

The following notification (No. 19-P (27)/37, dated the 23rd October, 1937) has been issued by the Government of India in the Department of Commerce:—

In exercise of the powers conferred by section 33 of the Indian Ports Act, 1908 (XV of 1908), and in supersession of the notification of the Government of India in the Department of Commerce, No. 19-P. (27)/37, dated the 2nd October 1937 (vide the Indian Trade Journal, dated the 7th October 1937, page 29) the Central Government is pleased to declare that port dues shall be levied on vessels entering the Port of Madras and described in the first column of the Schedule hereto annexed at the rates specified in the second column, and at the times fixed in the third column of the said Schedule, namely:—

Schedule.

Vessels chargeable (Sea-going vessels of 15 tons and upwards):	Rates of port dues per ton.	Frequency of payment in respect of the same vessel.
1	2	3

1. Foreign Vessels—

(a) Vessels engaged in trade with the Straits Settlements or Ceylon.

(i) Ships.	Nine pies.	The payment of the due at the port will exempt the ship or steamer for a period of sixty days from liability to pay the due again.
(ii) Steamers.	Nine pies.	

Schedule—contd.

Vessels chargeable (Sea-going vessels of 15 tons and upwards):	Rates of port dues per ton.	Frequency of payment in respect of the same vessel.
1	2	3

(b) Other Vessels—

(i) Ships.	Nine pies.	The due is payable on each entry into the port.
(ii) Steamers.	Nine pies.	

II. Coasting Vessels—

(i) Ships.	Nine pies.	The payment of the due at the port will exempt the ship for a period of sixty days from liability to pay the due again.
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(ii) Steamers.	Nine pies.	The due is payable once in sixty days; provided, however, that a single payment of the due shall cover only three entries during the period of sixty days including the entry on which the payment of the due has been made.
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Explanation.—In this Schedule.

(a) "Ship" means a vessel propelled solely by wind power and "Steamer" means any vessel other than a ship.

(b) "Coasting Ship" and "Coasting Steamer" mean, respectively, a ship or steamer which at the port of Madras discharges cargo exclusively from, or takes in cargo exclusively for, any port in the island of Ceylon or any part of India and Burma, between the western-most part of Sind and the south-eastern most part of Burma; and "Coasting Steamer" includes a coasting steam vessel having a general pass under section 164 of the Sea Customs Act, 1878.

(c) "Foreign Ship" or "Foreign Steamer" means, respectively, a ship or steamer not being a coasting ship or coasting steamer.

Indian National Airways Ltd:—

The report of the Director of the Indian National Airways for the year ended 30th June 1937 furnishes interesting reading. That India is getting air-minded is seen from the statistics of the charter and pleasure flights completed during the year. During the year 65 charter flights as against 39 in the previous year were successfully completed. Pleasure flights also showed substantial improvement, the number of flights being 102 as against 26 last year.

It is gratifying to note that the company will soon enter into agreement with the Government of India for the expansion of the service to five return services weekly to be in line with the five services to and from India under the Empire Mail scheme. With such a strong and influential directorate the future development of the Indian air mail service seems to be assured.

Reduced Air Mail Rates (Inclusive of Surcharge)

Up to $\frac{1}{2}$ tola 2 annas	
Exceeding $\frac{1}{2}$ to 1 tola	0 3 0
Exceeding 1 tola up to 2 tolas	0 5 6
Exceeding 2 tolas up to 2½ tolas	0 8 0
Exceeding 2½ tolas up to 3 tolas	0 8 0
For weights exceeding 3 tolas the cost is the usual postage fee plus annas 2 per tola thereof as Air Mail Surcharge.	

COMMERCIAL HOLIDAYS IN 1938.

Under the Explanation to Section 25 of the Negotiable Instruments Act, 1881 (Act XXVI of 1881), the following days besides Sundays have been declared holidays in the year 1938:—

Month	Date	Day	Holiday
January	1	Saturday	New Year's Day
"	12	Wednesday	Vaikunta Ekadasi
"	13	Thursday	Pongal
"	14	Friday	
February	12	Saturday	Bakrid
"	28	Monday	Mahasivarathri
April	1	Friday	Telugu New Year's Day
"	13	Wednesday	Tamil New Year's Day
"	15	Friday	Good Friday
"	16	Saturday	Easter
"	18	Monday	
May	13	Friday	Meeladi Nabi
June	9	Thursday	King Emperor's Birthday. Celebrations
July	1	Friday	Half-yearly Closing of Bank Accounts
August	11	Thursday	Avani Avittam
"	20	Saturday	Sri Jayanti
September	23	Friday	Mahalaya Amavasi
October	3	Monday	Ayudha Puja
"	22	Saturday	Deepavali
November	24	Thursday	Ramzan
December	26	Monday	Christmas
"	27	Tuesday	
"	28	Wednes.	
"	30	Friday	
"	31	Saturday	

The following holidays fall on Sundays:—
Muharram (Last Day) 13th March 1938.
Vinayaka Chaturthi 28th August 1938.

TRAVANCORE NATIONAL & QUILON BANK LTD.

(Incorporated in Travancore 1912)

(Amalgamating the Travancore National Bank Ltd., and the Quilon Bank Ltd.)

Central Office: MADRAS**BRANCHES:**

Alleppey	Madura
Alwaye	Mangalore
Athirampuzha	Marthandom
Bangalore City	Mercara
Bangalore Cantt (South Parade Road)	Munnar
Bangalore Cantt (Central Street)	Mysore
Bombay	Nagercoil
Calcutta	Ootacamund
Calicut	Palghat
Changanacherry	Parur
Chirayinkil	Perumpavoor
Cochin	Pollachi
Coimbatore	Pudukottah
Colombo	Quilon
Coonoor R.S.	Quilon Sub-office
Devicolum	Rajapalayam
Dindigul	Salem
Ernakulam	Secunderabad
Erode	Shertallai
Hyderabad	Srirangam
Jaffna	Tellicherry
Kandy	Tenkasi
Karaikudi	Tinnevely
Kayamkulam	Tinnevely Junction
Kottayam	Tirupur
Kumbakonam	Tiruvella
MADRAS OFFICES:	
Anderson Hall G. T.	Trichinopoly (25, Lascar Street)
Flower Bazaar	Trichinopoly (Chinnakadai St., Teppakulam)
Mount Road	Trichur
Triplicane	Trippunittura
Mylapore	Trivandrum (Main Road)
Vepery	Trivandrum (Chalai Bazaar)
Thyagarayanagar	Tuticorin
Royapettah	Udumalpet
	Vellore
	Virudhunagar

**OFFERS EXTENSIVE SERVICE AND SECURITY
THROUGH ITS**

70 Branches situated in important Commercial Centres in India & Ceylon

For terms of business please apply to the Central Office, Madras or any of the Branches:

K. S. Ramanujam,
General Manager.

K. M. Eapen,
Joint Managing Director.

C. P. Matthen,
Managing Director.

(WHEN WRITING TO ADVERTISERS PLEASE MENTION SOUTHERN INDIA COMMERCE.)

Agriculture

Crop Forecasts.

The following crop statistics have been compiled by the Department of Industries, Madras.

Groundnut (as at the end of May 1937)—MADRAS

Summer crop-area and yield.—The area under the summer or irrigated crop of groundnut in parts of the Madras Presidency during the five months January to May 1937—is estimated at 67,800 acres. When compared with the area of 61,300 acres estimated for the corresponding period of last year, it reveals an increase of 10.6 per cent. The crop has been harvested in most places. The yield is expected to be normal in all districts except in Cuddappah and Trichinopoly where it is expected to be below normal on account of insect attack in the former district and to insufficient water-supply in the latter. The total yield is estimated at 60,100 tons of unshelled nuts as against 54,900 tons estimated for the corresponding period of last year.

2. Early crop-area and yield.—The area under the early crop of groundnut (mostly unirrigated) up to 25th July 1937 in the districts of Salem and Coimbatore, is estimated at 1,81,000 acres. When compared with the area of 1,28,000 acres estimated for the corresponding period of last year, it reveals an increase of about 41.4 per cent. The condition of the crop is satisfactory. The total yield is estimated at 90,500 tons of unshelled nuts as against 64,000 tons estimated for the corresponding period of last year.

3. The wholesale price of groundnut shelled per imperial maund of 82.2/7 lb. as reported from important markets on 2nd August 1937 was Rs. 6-2-0 in Vizagapatam, Rs. 6 in Cuddalore, Rs. 5-14-0 in Vizianagaram, Rs. 5-13-0 in Guntur, Rs. 5-2-0 in Vellore and Erode, Rs. 4-15-0 in Cuddappah, Rs. 4-13-0 in Adoni, and Rs. 4-12-0 in Bellary. As compared with the prices prevailing towards the close of June 1937, published in the last report, these prices reveal a fall of 6 per cent in Cuddappah, 5 per cent in Cuddalore, 3 per cent in Bellary, 2 per cent in Vizianagaram and Vellore and 1 per cent in Adoni and a rise of 2 per cent in Vizagapatam, the prices remaining stationary in Guntur and Erode.

4. Figures by districts are given below:—

(Area in hundreds of acres, i.e., 00 being omitted; yield in hundreds of tons of unshelled nuts, i.e., 00 being omitted).

DISTRICT	Area sown with ground-nut in		Percentage of the estimated yield per acre in the current year as compared with the yield per acre in a year of average season.	Estimated yield corresponding to column 2 and column 5.	
	1936	1937		(5) Tons.	(6) Tons.
(1)	(2) Acs.	(3) Acs.	(4)	(5) Tons.	(6) Tons.
Anantapur	...	2	2	100	2
Cuddappah	...	3,0	3,0	90	2,7
Nellore	...	1	1	100	1
Chinglepet	...	5,0	6,5	100	4,5
South Arcot	...	31,0	35,0	100	30,4
Chittoor	...	5,0	6,0	100	4,5
North Arcot	...	1,5	2,5	100	1,3
Trichinopoly	...	4,0	4,5	95	3,6
Tanjore	...	2,5	2,5	100	2,2
Madura	...	5,0	6,0	100	4,5
Ramanad	...	1,0	1,5	100	9
Total 1. Summer Crop	...	...	...	...	...
January to May	...	61,3	67,8	99	54,9
Salem	...	40,0	65,0	100	20,0
Coimbatore	...	88,0	116,0	100	44,0
Total early crop (sown up to 25th July)	...	1,280	181,0	100	64,0
Grand Total	...	189,3	248,8	100	11,89

ALL-INDIA FORECAST

Crop	Latest Estimated Area 1937-38 Acres	Final figures of area in 1936-37 Acres	Final figures of estimated production in 1936-37 Tons
Groundnut	...	7,014,000	7,211,000

Gingelly (as on the 25th July 1937)—MADRAS

The average of the areas under gingelly in the Madras Presidency during the five years ending 1935—36 has represented 15.2 per cent of the total area under gingelly in India.

2. Area:—The area under gingelly up to 25th July 1937 is estimated at 356,800 acres. When compared with the area of 344,700 acres estimated for the corresponding period of last year it reveals an increase of 3.5 per cent. There has been a large increase in area in the central districts and Madura which has been partly counterbalanced by a large decrease in area in the Circars, the Deccan and the districts of Chinglepet and South Arcot.

3. Yield:—The yield is expected to be below normal in Vizagapatam, Kistna, Nellore, South Arcot, Trichinopoly, and Madura and normal in the other districts.

4. The wholesale price of gingelly per imperial maund of 82-2/7 lb as reported from important markets on 9th August, 1937 was Rs. 6-11-0 in Cuddalore, Rs. 6-7-0 in Ellore, Rs. 6-4-0 in Trichinopoly and Tinnevely, Rs. 6-3-0 in Tuticorin Rs. 6/- in Cocanada, Rs. 5-14-0 in Rajahmundry, Rs. 5-12-0 in Salem, Rs. 5-11-0 in Vizianagaram and Rs. 5-4-0 in Vizagapatam.

5. Figures by districts are given below :—

(Area in hundreds of acres, i.e., 00 being omitted.)

DISTRICT AND GROUP	Estimate of the area sown up to the end of July		Increase (+) or decrease (-) of the area in column (3) as compared with the area in column (2)
	1936	1937	
(1)	(2) Acs.	(3) Acs.	(4) Acs.
Vizagapatam	1,100	1,000	-100
East Godavari	400	250	-150
West Godavari	350	160	-190
Kistna	56	15	-41
Guntur	8	4	-4
Circars	1,914	1,429	-485
Kurnool	7	3	-4
Bellary	55	20	-35
Anantapur	160	105	-55
Cuddapah	8	3	-5
Decan	230	131	-99
Nellore	15	20	+5
Chinglepet	233	205	-28
South Arcot	103	80	-23
Carnatic	356	305	-51
Chittoor	40	45	+5
North Arcot	155	290	+135
Salem	300	580	+280
Coimbatore	215	500	+285
Trichinopoly	23	40	+17
Central	733	1,455	+722
Tanjore	11	13	+2
Madura	79	130	+51
Ramnad	14	10	-4
Tinnevely	95	80	-15
South	199	233	+34
Malabar	2	2	Nil
South Kanara	13	13	Nil
West Coast	15	15	Nil
Presidency	3,447	3,568	+121

ALL-INDIA FORECAST

Crop	Latest Estimated Area 1937-38 Acres	Final figure of area in 1936-37 Acres	Final figure of estimated production in 1936-37 Tons
Sesamum	2,766,000	5,548,000	482,000

Sugarcane (as on 25th July) 1937—MADRAS

The average of the areas under sugarcane in the Madras Presidency during the five years ending 1935-36 has represented 3.4 per cent of the total area under sugarcane in India.

2. The area under sugarcane up to the 25th July 1937 is estimated at 81,620 acres. When compared with the area of 98,950 acres estimated for the corresponding period of last year, it reveals a decrease of 17.5 per cent. The decrease in area is general except in Anantapur, Malabar and South Kanara. The area is estimated to be the same as in the previous year in Anantapur and to have increased slightly in Malabar and South Kanara. The decrease in area elsewhere is generally attributed to the low price of jaggery which prevailed at the time of planting of cane.

3. The condition of the crop is generally satisfactory.

4. The wholesale price of jaggery per Imperial maund of 82-2/7 lb. as reported from important markets on 2nd August 1937 was Rs. 5-8-0 in Adoni, Rs. 4-12-0 in Mangalore, Rs. 4-11-0 in Erode, Rs. 4-6-0 in Trichinopoly, Rs. 4-2-0 in Salem and Coimbatore, Rs. 3-13-0 in Cuddalore, Rs. 3-10-0 in Rajahmundry, Rs. 3-5-0 in Vellore, Rs. 2-15-0 in Cocanada, Rs. 2-12-0 in Vizianagaram, Rs. 2-7-0 in Bellary and Rs. 2-6-0 in Vizagapatam. As compared with the prices reported in the corresponding forecast of last year, these prices reveal a fall of 41 per cent in Bellary, 25 per cent in Vizagapatam and Cocanada, 16 per cent in Rajahmundry and Adoni and 9 per cent in Vellore and a rise of 49 per cent in Trichinopoly, 16 per cent in Salem and 7 per cent in Mangalore, the price remaining stationary in Coimbatore.

5. Figures by districts are given below :—

(Area in tons of acres, i.e., 0 being omitted)

DISTRICT AND GROUP	Estimate of the areas sown up to the end of July		Increase (+) or decrease (-) of the area in column (3) as compared with the area in column (2)
	1936	1937	
(1)	(2) Acs.	(3) Acs.	(4) Acs.
Vizagapatam	2,300	2,500	-100
East Godavari	800	600	-200
West Godavari	250	200	-50
Kistna	220	150	-70
Guntur	100	50	-50
Total, Circars	3,970	3,500	-470

for the corresponding period of last year. The condition of the crop is satisfactory in South Kanara. In Malabar early rains brought about flushing before the normal season and subsequent rains having caused a second flushing, a yield below the normal is expected.

2. The wholesale price of pepper per imperial maund of 82-2/7 lb. as reported from important markets on 6th September 1937 was Rs. 13-5-0 in Calicut, Rs. 13-11-0 in Tellicherry, and Rs. 13-12-0 in Mangalore. When compared with the prices in the beginning of January 1937, these prices show a fall of about 20 per cent in Calicut of about 22 per cent in Tellicherry and of about 24 per cent in Mangalore.

Cotton (as on 25th July 1937)—MADRAS

The average of the areas under cotton in the Madras Presidency during the five years ending 1935-36 has represented 9.5 per cent of the total area under cotton in India.

2. The area under cotton up to the 25th July, 1937 is estimated at 227,000 acres. When compared with the area of 286,300 acres estimated for the corresponding period of last year, it reveals a decrease of 20.7 per cent.

3. Central Districts and South-Mainly Cambodia tract-The area in the Central districts and the South represents generally the last years crop left on the ground for second pickings before the plants are removed in September in compliance with the provisions of the Pest Act. The area in these districts fell from 161,200 acres to 161,000 acres. The yield is expected to be generally fair.

4. Northern and Westerns tract-The area under Northern and Westerns fell from 103,000 acres to 46,600 acres i.e. by 54.8 per cent owing mainly to the want of timely and sufficient rains.

5. Cocanadas tract-The area under Cocanadas cotton fell from 15,100 acres to 13,200 acres, i.e., by 12.6 per cent. The decrease in Guntur alone is estimated at 1,000 acres and this is largely due to an increase in the cultivation of groundnut in preference to cotton.

6. The wholesale price of cotton lint per imperial maund of 82-2/7 lb. as reported from important markets on 2nd August 1937 about Rs. 20-9-0 for Coconadas, Rs. 21-6-0 for red Northern, Rs. 19 for white Northern, Rs. 18-12-0 for Westerns (mungari crop), Rs. 21-7-0 for Westerns Jawari crop, Rs. 27-5-0 for Cambodia, Rs. 27-8-0 for Coimbatore-Karunganni, Rs. 21-11-0 for Tinnevelles and Rs. 22-5-0 for Nadam cotton.

DISTRICT AND GROUP	Estimate of the areas sown up to the end of July		Increase (+) or decrease (-) of the area in column (3) as compared with the area in column (2)
	1936	1937	
Kurnool	80	40	-40
Bellary	800	670	-130
Anantapur	250	250	Nil
Cuddapah	36	25	-11
Total, Decan	1,166	985	-181
Nellore	10	5	-5
Chinglepet	34	26	-8
South Arcot	860	700	-160
Total, Carnatic	904	731	-173
Chittoor	970	800	-170
North Arcot	1,100	620	-480
Salem	370	300	-70
Coimbatore	500	400	-100
Trichinopoly	330	260	-70
Total, Central	3,270	2,380	-890
Tanjore	50	40	-10
Madura	110	90	-20
Ramnad	13	13	Nil
Tinnevely	20	20	Nil
Total, South	193	163	-30
Malabar	2	3	+1
South Kanara	300	400	+10
Total, West Coast	392	403	+11
Total, Presidency	9,895	8,162	-1,733

ALL-INDIA FORECAST

Crop	Latest Estimated Area 1937-38 Acres	Final figure of area in 1936-37 Acres	Final figure of estimated production in 1936-37 Tons
Sugarcane	3,855,000	4,431,000	6,717,000

Ginger (as on 25 August 1937)—MADRAS

The area under ginger up to the 25th August 1937 in the Malabar district, is estimated at 11,000 acres as against 10,000 acres for the corresponding period of the previous year. The condition of the crop is satisfactory.

Pepper (as on 25th August 1937)—MADRAS

The area under pepper up to 25th August 1937 in the districts of Malabar and South Kanara is estimated at 104,150 acres (95,500 acres in Malabar and 8,650 acres in south Kanara) as against 102,600 acres (94,000 acres in Malabar and 8,600 acres in South Kanara) estimated

7. Figures by districts are given in the statement below:—

(Area in hundreds of acres (i.e.), 00 being omitted).

DISTRICT AND TRACT	Estimate of area sown up to the end of July		Increase (+) or decrease (-) of the area in column (3) as compared with the area in column (2)
	1936	1937	
(1)	(2) Acs.	(3) Acs.	(4) Acs.
Madura	39,0	38,5	- 5
Ramnad	12,0	12,0	Nil
Tinnevely	11,0	13,0	+ 2,0
Chinglepet	Nil	Nil	Nil
South Arcot	4,0	5,5	+ 1,5
Chittoor	Nil	Nil	Nil
North Arcot	2	2	Nil
Salem	38,0	35,0	- 3,0
Coimbatore	44,0	44,0	Nil
Trichinopoly	12,6	12,5	- 1
Tanjore	Nil	Nil	Nil
Malabar	2	1	- 1
South Kanara	2	2	Nil
Total, mainly Cambodia including Nadam and Bourbon.	161,2	161,0	- 2
Kurnool	36,0	16,0	- 20,0
Bellary	51,0	25,0	- 26,0
Anantapur	12,6	5,5	- 7,1
Cuddapah	4	1	- 3
Total, Northern and Westerns.	103,0	46,6	- 56,3
Vizagapatam (Golconda Taluk)	1,7	1,8	+ 1
East Godavari	5	4	- 1
West Godavari	8	6	- 2
Kistna	9	8	- 1
Guntur	11,0	10,0	- 1,0
Nellore	2	1	- 1
Total, Cocanadas	15,1	13,2	- 1,9
Vizagapatam (except Golconda Taluk)	7,0	6,2	- 8
Presidency	236,3	227,0	- 9,3

ALL-INDIA FORECAST

Crop	Latest Estimated Area 1937-38 Acres	Final figure of area in 1935-37 Acres	Final figure of estimated production in 1936-37 Bales
Cotton	30,715,000	25,219,000	6,307,000

Agricultural Prospects

Cotton. Reports from the various cotton growing countries show that the cotton season 1937-38 is going to show a bumper crop. Estimates of the production of cotton crop in the United States of America during the current season vary from 16 to 17½ million bales of 500 lbs. as against 11,609,000 bales estimated for the corresponding period of last year.

In Egypt, weather conditions for the growth of the crop, flowering and formation of bolls are satisfactory and

the average is reported to be about 25% increase of last seasons.

In Uganda, in spite of unfavourable weather, planting showed increased percentage during the current year.

India's average is reported to be about 5% higher.

Brazil has planted an extra 15 to 20 per cent acres. The Argentine may show no increased average owing to last year's partial crop failure.

The following is a tentative estimate of probable yield from present reports of area sown.

	Bales of 478 lbs. nett.
United States	16,000,000
India	5,600,000
China	3,800,000
Russia	3,250,000
Brazil	1,900,000
Argentina	350,000
Peru	380,000
Other S. American States	120,000
Africa	800,000
Egypt	2,200,000
Mexico	350,000
Korea, etc.	270,000
Near East	600,000
Elsewhere	80,000
Total	35,700,000

This figure of 35,700,000 compares with 30,750,000 bales estimated for last season and 26,270,000 produced in 1935-36. The first figure is, of course, tentative, but it is certain that this season's output will be substantially higher than last season's.

The Italian Cabinet have decided to encourage the cultivation of cotton in Abyssinia. This decision is in pursuance of the recent Italo-Japanese agreement providing for the purchase of a large amount of cotton by Japan from Abyssinia in exchange for Japanese manufactures.

New substitute

There is every evidence of a new substitute for cotton "Cotine" appearing on a commercial scale in the agricultural prospects of England in the near future.

Cotine is a perennial plant which will grow in most temperate climates and in sub-tropical regions. It is less costly to produce than cotton, it is claimed, and has a staple strength 40 per cent higher.

A company has been formed in England, after many years of botanical and chemical research, to exploit this

new discovery. The company owns supplies of roots and seeds of the plant, as well as the process for treatment of the raw fibre.

An agreement has been reached, it is stated, with an Italian company, which will start planting in Italy under licence. Licences have also been issued in Canada and Poland. Negotiations with Sweden and Japan are in progress, the latter country being especially interested, owing to the difficulty in importing raw materials on account of the present war with China.

The cotine fibre can be spun on existing machines, alone or in combination with other commercial fibres. Highly satisfactory results are claimed from a yarn made of 50 per cent cotine and 50 per cent wool. The fibre dyes well, is absorbent, and is claimed to yield good-quality fabrics for clothing, especially underwear, and for towels.

Tirupur Cotton Committee:—A recent resolution of the Tirupur Cotton Committee requests the Government to see that a uniform standard of weights is adopted at all cotton centres in the District of Coimbatore. At present varying standards are prevailing in Coimbatore, Pollachi etc. They have also resolved to purchase the Municipal Holmes Cotton Market Buildings for Rs. 60,000.

Some Polish Textile factories have recently been negotiating with Roumania for the purchase of cotton to replace Indian cotton especially for the manufacture of cotton wool and the first deliveries are reported to have been made.

Soviet Union:—Whereas in 1928 raw cotton to the value of 150 million roubles was imported by U. S. S. R. there is no longer any need to import raw cotton from abroad.

The Cotton belt has been steadily extending. Nine years ago only 400 hectares were cultivated with cotton. In 1937 there are 20,000 hectares.

China

Exclusive of Manchuria, China's cotton crop for 1937 is estimated by the Central Improvement Institute, China, at 4,300,000 bales of 500 lbs each, as against 3,700,000 bales in 1936.

The Japanese Government appear to have decided to suspend imports of raw cotton till the end of Dec. 1937 and the Osaka Cotton Exchange have decided to suspend trading for 3 months from 1st September. Cotton imports will therefore be confined to undelivered contracts.

Japan's unfavourable trade balance for 8 months ending August 1937 is 774 million yen as against an unfavourable balance of 264 million yen for the corresponding period of 1936.

Rice

In the United States of America, the 1937 crop is estimated at 22,700,000 centals as against 21,075,000 centals last year, and a five-year average of 18,154,000 centals.

In Italy and Cochin-China conditions have been favourable

Rice from Japan:—According to the first official estimates production of rice in Japan in 1937 is placed at 9,396,000 tons and that of Chosen at 3,472,000 tons. The Japanese crop is less than the actual crop in 1937 by 5 per cent but larger than the average for the last 5 years by 9 per cent. The Chosen crop is 27 per cent above the actual crop in 1936 and 39 per cent above the quinquennial average.

Tea Growing in Russia.

Tea is grown at present in the Trans-Caucasian area. Before the Revolution, only 3,000 acres were planted in these regions. But in 1926, an additional 80,000 acres were planted and are now in bearing. Within the course of ten years, the Soviet Union will have 200,000 acres of tea.

INDUSTRIAL PRODUCTION OF INDIA.

DESCRIPTION	MONTH OF JUNE			THREE MONTHS, APRIL TO JUNE		
	1935	1936	1937	1935	1936	1937
Jute —						
I. Twist and Yarn (tons) ...	3,364	4,303	4,387	10,842	12,248	11,673
II. Manufactures (Yds.) ...	100,142,604	138,601,076	165,802,042	307,467,862	397,711,419	434,045,040
Paper :—						
(cwt) ...	77,581	81,200	84,274	237,982	240,712	240,695
Iron & Steel :—						
I. Pig Iron (tons) ...	106,759	126,576	122,930	321,792	381,843	401,921
II. Iron Castings & Mfrs. " ...	6,911	9,913	9,250	22,724	23,227	31,190
III. Steel Ingots " ...	60,799	65,537	77,779	188,441	197,712	234,195
IV. Semis " ...	2,758	5,594	60,067	12,189	15,470	190,348
V. Finished Steel " ...	48,718	54,497	56,085	143,441	154,310	170,587
Petrol (gallons) ...	1,508,870	1,358,069	1,269,464	4,632,162	4,610,442	3,997,680
Kerosene Oil " ...	2,469,102	3,068,573	3,231,686	7,592,333	9,499,392	9,628,424
Cement (tons) ...	75,853	85,321	96,834	219,198	261,078	297,376
Sugar :—						
Khandsari (cwt) ...	3,235	3,160	1,661	18,705	20,897	12,866
Palmyra Sugar " ...	3,601	6,601	1,954	14,707	19,261	11,807
Other Sugar " ...	173,590	145,882	222,690	1,223,564	2,892,324	5,466,263
Matches :—						
Coloured Matches (gross) ...	5,601	3,736	4,114	7,729	4,330	6,031
All other Matches " ...	1,829,375	1,725,849	1,855,661	5,886,734	5,134,073	5,460,864
Paints :—						
(cwt) ...	...	...	33,548	...	...	114,602
Heavy Chemicals :—						
Hydrochloric Acid (cwt) ...	...	...	1,555	...	...	5,490
Nitric Acid " ...	...	...	1,159	...	...	3,286
Sulphuric Acid " ...	36,441	37,477	50,359	130,899	116,659	170,347
Alum " ...	...	...	1,123	...	...	10,663
Aluminium Sulphate " ...	...	...	7,081	...	...	32,685
Ammonium Sulphate (tons) ...	1,502	1,534	1,260	4,379	4,394	4,345
Ferrous Sulphate (cwt) ...	...	...	394	...	...	1,408
Magnesium Sulphate " ...	...	...	4,658	...	...	13,823
Sodium Sulphate " ...	...	...	1,635	...	...	3,803
DESCRIPTION	MONTH OF MAY			TWO MONTHS, APRIL & MAY		
	1935	1936	1937	1935	1936	1937
Cotton Yarn :—						
India including States (lbs) ...	87,771,123	92,354,640	90,708,362	170,745,212	181,907,205	180,406,272
Madras " ...	9,408,509	10,741,394	11,498,319	18,188,527	21,119,613	22,898,997
Cotton Goods :—						
India including States (yds) ...	300,959,805	307,875,315	327,453,100	584,843,222	609,156,321	651,361,539
Madras " ...	7,134,249	5,560,891	6,915,058	132,58,759	11,158,236	13,411,043

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Production of Sugar during 1936-37

The following points made in the report of the Director of the Imperial Institute of Sugar Technology, Cawnpore, in his 1936-37 season report are interesting—

PROVINCES	No. of factories	Production in Tons.	Imports	Estimated requirement for consumption.
United Provinces	68	608,640		105,000 tons.
Behar & Orissa.	34	329,260		105,000 "
Punjab	5	14,600		80,000 "
Madras.	10	21,000		165,000 "
Bombay.	6	38,200 *		95,000 "
Bengal.	6	24,170		130,000 "
Burma.	3	17,550		35,000 "
Indian States.	8	75,380		
Mis.		100		
		1,128,900		

*including one factory at Orissa.

Nine factories were working in the season and one was a small experimental factory for training students. The production of sugar directly from cane in India has for the first time exceeded one million as against 912,100 tons in 1935-36. Net imports of sugar in India in 1936-37 were 13,994 tons as against 198,186 tons in 1935-36. The figures constitute an eloquent testimony of the rate at which India has developed its sugar industry and has become self-sufficient in the matter of its supplies of sugar. The quantity of sugar left in stock with the factories when the 1936-37 season was commenced is estimated at 135,000 tons. Although the production increased by 216,800 tons during 1936-37, the quantity of sugar to be carried over to the next season is likely to be somewhat smaller than last year, the present estimate being 125,000 tons. The smaller carry-over is due mainly to the almost complete stoppage of imports. Other causes which have contributed to this are a small increase in consumption and a reduction in the production of sugar by gur refineries and Khandasaries. Imports of sugar having almost reached the vanishing point, any substantial increase in production now may have a serious effect on the level of sugar prices. That there is a danger of such an increase in production is obvious from the fact that several new sugar factories are either under erection or are projected for erection in the near future and several of the existing factories continue to make additions to their plants.

Sugar Standards:—The Indian Sugar Standards for the season 1937-38 are now ready for issue at the Imperial Institute of Sugar Technology, Cawnpore. The standard grades have been made separately for colour and grain size and sets of each are obtainable on payment of amounts varying from Rs. 5 to 50.

The specification of the Standards this year has been slightly amended by the Advisory Committee of the Bureau of Sugar Standard in order to make them more suitable for the qualities of sugar now produced in this country. The Advisory Committee has also prescribed that Standards for each year will be valid from the 1st of July of that year to 31st Oct. following, the transactions after the latter date on the basis of Standards of that year being invalid. The Standards for the season 1937-38 will therefore be valid up to 31st Oct. 38. The system of refilling old sets with fresh standard grains at reduced prices will continue.

At the time the Indian Tariff Board sat previous time the cost of production of a maund of sugarcane was 7 as. in Madras and 4 to 5 as. in United Provinces and Bihar, mainly due to thick canes being used in South India. Now a new Coimbatore variety C.O. 213 allows of cheaper cultivation, namely about 5 Rs. a ton, that is, 3 as. a maund and the sucrose content is roughly 16% as against 12% available in North India. In lieu of this advantage, there is every ground for propaganda work in favour of extensive cultivation in Madras.

Utilisation of Molasses.

During the past five years, the Biochemistry Department of the Indian Institute of Science, Bangalore has been engaged on the study of technical problems relating to the utilisation of cane molasses, the chief by-product of modern sugar industry. A number of interesting results of practical value have been obtained and were recently reported to the Indian Sugar Tariff Board.

Molasses as Fertiliser:—Apart from the small quantities of potash and other minerals, the chief fertilising ingredient in molasses is the sugar. The sugar decomposes in the soil yielding some useful products. The latter also helps in the fixation of atmospheric nitrogen by bacteria.

Direct application of molasses to land appears, however, to be a wasteful process. A large part of the sugar is lost as gas. The quantity of nitrogen fixed from the air is not commensurate with that of sugar applied. It has been found that molasses can be decomposed outside the field and in the absence of air, yielding certain salts which can be directly utilised by soil bacteria in nitrogen fixation. The quantity of nitrogen thus added to the soil is about three times what may be expected from direct application.

After application of molasses, the land must be rested for some time. The time of resting will vary with the nature of the soil. On most soils, resting for three to four weeks may be sufficient, but some types of soils (especially heavy and acid types) may require as much as six to eight weeks. If the crop is planted before

the resting period is over, the crops will be either killed out altogether or at any rate, become so enfeebled that the yield will be lowered. If planted after sufficient resting rice does very well on molassed soil.

Conversion of Molasses:—A new process has recently been developed for the conversion of molasses into a dry, solid product which will not absorb moisture and can stand transport over long distances.

The product is a good fertiliser and is much more efficient in its action than the original molasses. Its nitrogen fixing capacity is also very high. It can easily be applied to land.

The manufacture of the dry powder is a very simple process. The chemicals required for this purpose are cheap and abundantly available. The reaction is extremely vigorous and is accompanied by considerable evolution of heat, so that the entire mass boils spontaneously within a few minutes. On cooling, the product dries rapidly and can be easily powdered.

It is estimated that the new product will be worth at least Rs. 15 to Rs. 20 per ton as fertiliser (as compared with other known fertilisers on the market). It may take some time, however, for the farmers to realise the value of the product. Provincial as well as State Agricultural Departments can render very valuable assistance in this direction. They can carry out demonstrations and distribute free samples to the farmers.

It is hoped that the manufacture of by products which offer several useful possibilities will soon be taken up by sugar factories in the country.

Russian Gold

Russian Gold production has increased from 1,701,000 ounces in 1931 to 7,350,000 ounces in 1936, but Mr. Serebrovsky, Director of the Gold Trust of the U.S.S.R. expected to reach 10,000,000 ounces by the end

of 1936. Part of this gold is gained by re-mining but the bulk certainly comes from alluvial digging in the rivers of the country.

Japan

The Bank of Japan Gold Reserve Reappraisal Law came into force on the 25th August 1937 as a result of which the Bank's gold reserve increased from 350 million yen to 800 million yen.

The output of gold in Japan in 1937 is estimated at 27 metric tons and in her overseas territories at 24 metric tons. But the amounts are expected to increase by 1942 to 60 and 75 metric tons respectively in pursuance of the Five-year Plan formulated by the Commerce and Industry Minister Stinji Yoshino.

Mica and Wall Paper Manufacture

A method of grinding mica invented by Mr. A. A. C. Dickson of England has ended an American monopoly in the manufacture of certain classes of paper which has lasted for twenty years. In the manufacture of wallpaper generally and ceiling papers in particular, the substance which gives the silvery sheen on a white background is finely ground mica, but the exact method of grinding the mica to the necessary fineness has hitherto remained an American secret. Some years ago Mr. Dickson, a mining Engineer who had spent a long time at the Indian Mica mines, advised the Imperial Institute London that he had perfected a method of grinding mica yielding a powder embodying all the qualities demanded by wallpaper manufacturers. Wallpaper manufacturers have now succeeded in adapting the process to commercial requirements with the result that a plant is now in operation in England which is producing ground mica of a quality suited to the needs of the industry. The dual gain has therefore been made of finding of outlet for Indian mica scrap and relieving a British industry of dependence on supplies from abroad.

(Market Reports continued from page 38.)

Trichinopoly—The Trichinopoly District Merchants' Association.

Merchants Association.			Prices Per 1,000 Cigars		Java Brands—	
			in 50's		Java Dawsons ...	
			Rs. A. P.		Paddy Superior one cool. Rs. 8-8-0 & 4-8-0	
Pure Havana Brand—					Plantin Baw per 1,000 Rs. 10-0-0	
House of Lords in fancy cabinets of 10's and enclosed in transparent tubes (Havana) Rs. 8-12-0 per box of 10 Cigars.					Calicut—Malabar Chamber of Commerce.	
Havana Blende—					Pepper—	
Rosa de Santos Bouquet ...			155 0 0		Gynad ... Rs. 120 per Candy of 700 lbs.	
Real Manillas—					Thakian ... " 115 " "	
Imperial ...			160 0 0		Ginger—	
Borneo—Smatra—Indian Brands—					1st quality ... Rs. 385 per Candy of 700 lbs.	
Elegantes ...			70 0 0		2nd quality ... Rs. 285 " "	
Special Army Brands—					Rice—Rangoon—	
Canteen Planters ...			25 0 0		Boiled (Michea) ... Rs. 7-5-0 per bag of 200 lbs.	
					Broken ... 8-0-0 " 210 lbs.	

Commerce

Madras Commerce Report for the Month of September 1937.

ISSUED BY THE DIRECTOR OF INDUSTRIES, MADRAS.

Overseas Trade Statistics for August:—The returns relating to the foreign trade of the Madras Presidency for August 1937 recorded an increase in imports, but for the first time for many months a decrease in exports was registered, as compared with the corresponding month of the previous year. Imports advanced by Rs. 110.57 lakhs and exports declined by Rs. 28.16 lakhs. The principal gains in exports were groundnuts (+Rs. 9.35 lakhs), manganese ore (+Rs. 8.58 lakhs), cotton piecegoods, coloured, printed or dyed (+Rs. 8.35 lakhs), tobacco unmanufactured (+Rs. 3.73 lakhs), rubber raw (+Rs. 3.56 lakhs), coir yarn (+Rs. 2.84 lakhs), coir mats and matings (+Rs. 2.66 lakhs), tanned cow hides (+Rs. 1.86 lakhs) and other articles (+Rs. 1.39 lakhs). Decreases in exports were recorded under cotton raw (—Rs. 40.68 lakhs), tea-black (—Rs. 15.60 lakhs), fruits and vegetables, dried, salted or preserved—all sorts (—Rs. 7.27 lakhs) and tanned goat skins (—Rs. 6.94 lakhs). There were increases in imports under cotton raw (+Rs. 4.61 lakhs), vehicles (+Rs. 3.78 lakhs), paper and paste-board (+Rs. 3.54 lakhs), dyeing and tanning substances (+Rs. 3.36 lakhs), machinery and mill work (+Rs. 3.01 lakhs), artificial silk (+Rs. 2.42 lakhs), fuel oils (+Rs. 2.01 lakhs), hardware (+Rs. 1.94 lakhs), metals and ores—iron and steel (+Rs. 1.52 lakhs) and other articles (+Rs. 91.76 lakhs), whilst decreases were recorded under cotton piecegoods (—Rs. 3.30 lakhs), manures (—Rs. 2.56 lakhs), and arms, ammunition and military stores (—Rs. 1.51 lakhs).

Commodity values in the month of September:—World commodity markets continued to be unsettled during the month of September and are likely to remain so pending a clarification of the American business position, for, if the American demand for raw materials fails, it is difficult to see how a fall in commodity prices can be prevented. All that can be said at the moment is that any further rise in commodity prices, increased primary purchasing power, and increased international trade, postulates the continuance of industrial recovery in the United States. Business activity has its pauses and recessions in an upswing and with credit remaining easy and the rise in costs not yet outweighing the increase in purchasing power, the long term outlook still appears fairly hopeful provided conditions in the United States do not deteriorate further. Prices of some

of the more important Madras commodities took a downward turn in September. World cotton markets continued to decline and Indian cotton, already out of parity with American cotton, was completely neglected by overseas buyers. Trade in Indian mill cloth improved and prices of Indian mill yarn showed an upward tendency. The tanned hides market was weak and prices declined, but the tanned goat skins and tanned sheep skins markets were fairly steady. Groundnut weakened further. The paddy and rice, pepper, coir yarn and ginger markets were steady, but values of copra and coconut oil declined slightly. The sugar market was steady and prices improved by one to two annas per cwt. The production of matches by cottage factories expanded and arrivals from outside India also increased. Prices of matches were unchanged and demand was normal for the time of year. Further quantities of Japanese nitric acid were imported during September and although the demand for locally manufactured acids was good, prices declined owing to the availability of the Japanese products.

Groundnuts:—A weak undertone was apparent in the Groundnut market during the greater part of September, but with a slight improvement in demand prices showed a tendency to rise towards the end of the month. The average wholesale prices of standard varieties at the main producing centres were as follows;

PER CANDY OF 531 lbs.

27th August 1937	Rs. 27-6-0 to Rs. 30-0-0
30th September 1937	26-0-0 to Rs. 28-11-0.

Paddy and Rice:—The paddy and rice markets continued steady with normal demand and price underwent little alteration. The average wholesale prices of standard varieties at the main producing centres were as follows:

INDIAN PADDY PER BAG OF 170 lbs.

27th August 1937	Rs. 4-8-0 to Rs. 4-15-0
30th September 1937	4-8-0 to Rs. 5-0-0

INDIAN RICE PER 170 lbs.

27th August 1937	Rs. 7-0-0 to Rs. 7-15-0
30th September 1937	7-0-0 to Rs. 7-15-0

RANGOON RICE, RAW, BROKEN, A. 1.

PER BAG OF 220 lbs.

31st August 1937	Rs. 8-14-0	} Madras.
30th September 1937	Rs. 8-8-0	

CALCUTTA RICE (NAGARA) BOILED PER BAG OF 164 lbs.

31st August 1937 Rs. 7-10-0 }
30th September 1937 " 7-6-0 } Madras.

Pepper :—Owing to lack of demand and few sellers at prevailing prices, the pepper market remained steady throughout the month except for a small and temporary rise at one period of the month owing to speculative business between dealers.

Cocoon products :—The coir yarn markets generally were steady. On account of strong European and Indian demand and very restricted supplies, prices of Quilandy yarn advanced. There was a fair demand for Beypore soaked, and Calicut unsoaked, yarns, and with poor arrivals prices remained steady. Prices of Cochin yarns were fairly steady, but there was little business passing and with arrivals improving, the undertone was easier. The copra and coconut oil markets were inactive during the greater part of the month, and prices, which were based on Colombo quotations, declined slightly.

Cotton Spinning and Weaving industry :—During September trade in Indian mill cloth was much brisker in the Madras market and dealers were able to liquidate a good proportion of their stocks which they had been carrying for some months. Up country inquiries also showed that these markets were in a healthy condition. The Indian mill yarn market, in spite of the decline in cotton values, showed signs of improvement during the month as a result of the expansion in demand attributable partly to the scarcity of Japanese imports and partly to the approach of the Ayuthapooja. The margin of profit on yarn sales is understood to have been satisfactory and replacements were made at higher prices.

Cotton

Tinnevelly :—Arrivals from the interior were very restricted, ryots still holding out for better prices and showing a tendency to retain stocks. The quality of the later arrivals was slightly better than the average of the previous months, but the long storage is understood to have affected the class of the cotton. The only buyers during the month were the mills in the Southern districts, enquiries from elsewhere being non-existent. Prices of fair average quality declined from about Rs. 210 per candy of 784 lbs. at the beginning to about Rs. 180 at the end of September.

Cambodia :—Arrivals from the interior continued to be very restricted, good lots still being retained by ryots for higher prices. The latest arrivals were slightly better in quality than the average stocks held in the market. Coimbatore mills were the only buyers of Cambodia. Prices of fair average quality declined from

Rs. 280 at the beginning to Rs. 250 at the end of the month. The price of average Salem Cambodia fell from Rs. 220 to Rs. 200. There was practically no business in Cambodia grown in the Southern districts.

Sugar :—The sugar market continued steady in September with good demand from up-country centres. Prices improved by one to two annas per cwt in sympathy with the increase in Cawnpore prices. The market closed firm with a stronger tone. It is thought that higher prices may be seen in October as dealers are speculating on the possibility of higher prices being fixed for next season and higher Syndicate prices for this season sugar. Madras prices of North Indian sugars ranged from Rs. 19-11-0 to Rs. 20-12-0 per bag of two cwts in September as compared with Rs. 19-8-0 to Rs. 20 in August. Arrivals of North Indian sugar during the month in up-country markets were not heavy and here was a good demand for dry sugar from consuming centres. The up-country markets closed firm.

Tanned Hides :—During the greater part of September the market was weak and, although a certain amount of buying took place, there was an appreciable decline in price. Apparently the English trade was dull whilst America dropped out of the market for kips. Towards the end of the month an improvement set in and prices recovered slightly. Quotations on the 30th September were as follows :

Primes 5½ lbs. 16½ d. Primes 8½ lbs. 14d. Cocos 7½ lbs. 14½ d.

Tanned Goat Skins :—The demand for tanned goat skins in September was somewhat irregular and restricted as compared with the previous month. Certain special lines found a ready market, but the question of price was an important factor. Owing to the uncertainty of the Continental situation and an accumulation of stocks in the United Kingdom, buyers were only willing to operate for stock purchases at prices ruling during the latter part of July and the beginning of August. Madras prices remained unchanged for the greater part of the month, but towards the end, new orders were accepted at a decline of 1 to 1½ annas per lb.

Tanned Sheep skins :—A smaller volume of business was transacted in the better class tanned sheep skins, but arrivals were not of the best quality, and, for low grade tannages and inferior qualities, there was a very restricted market.

Shipments during September were as follows :
Goat Sheep Hides Cowcalf Buffs Buffcalf.
1099 1040 4043 411 372 175 bales.

The falling off in shipments should have a beneficial effect on the London market.

Annexure.

WHOLESALE PRICES OF COMMODITIES RULING IN THE MARKETS MENTIONED ON 30TH SEPTEMBER 1937.

Commodity.	Market.	Quality or Variety	Unit.	Price.
Cotton	Tirupur	Cambodia	per cdy. of 520 lbs.	Rs. 165 to Rs. 175
do.	do.	Karunganni	do.	Rs. 150 to Rs. 165
Groundnuts	Nandyal	Machine shelled	do. 531 "	Rs. 27-7-0
do.	Coimbatore	do.	do.	Rs. 27-4-0 to Rs. 28-6-0
Pepper	Tellicherry	Garbled	per cwt. F.O.B.	Rs. 18-12-0
Paddy	Tenali	Kusuma	per bag of 164 lbs.	Rs. 4-9-0
Rice	do.	do.	do.	Rs. 6-14-0
Coir yarn	Alleppey	Allapat	per cdy. of 672 lbs.	Rs. 80
Copra	Cochin	...	do. 655 "	Rs. 60-8-0
Coconut oil	do.	...	do.	Rs. 83-12-0
Jute	Vizianagaram Btali	do.	do. 506 "	Rs. 38
Tobacco	Erode	1st quality	per md of 28 lbs.	Rs. 5-8-0

Market Reports

MADRAS—Provincial Co-operative Marketing Society, Ltd

Madras Market, — November, 1937.

	Rs.	A.	P.
Chillies (Pettai) per candy of 500 lbs.	103	8	0
Chillies (Pari) do.	105	0	0
Potato (Ooty) do. Kidney-big round.	22	0	0
Do. do. Round rasi	20	0	0
Do. do. Podi	18	0	0
Ghee per tin of 12 visces Rasipuram	23	8	0
Butter Tenali special per tin of 12 visces	17	12	0
Do. Gudivada do. 12 visces	17	0	0
Sosapnuts per candy of 500 lbs.	45	8	0
Ginger green per maund of 25 lbs.	3	8	0
Pepper (Office—1 maund of 25 lbs.)	4	6	0
Tamarind (Chittoor, Punganoor and Palamaner per candy of 500 lbs. Rs. 22-12-0 to	24	8	0
Coriander Seeds (Rajahmundry) per candy of 500 lbs.	33	8	0
Do. (Guntur) do. 500 lbs.	35	0	0
Do. (Cuddapah) do. 500 lbs.	45	8	0
Hand Pound Raw Rice (Molukulukulu) per bag of 32 Madras measure.	6	15	0
Milled Raw Rice (Molukulukulu) per bag of 32 Madras measure.	6	7	6
Honey from Kalyandrug Co-operative Loan and Sale Society, per lb.	0	9	0

Cocanada—Godavari Chamber of Commerce— Oct. 1937

	Rs.	A.	P.
Sarva Paddy Per bag of 166 lbs. nett Loose	4	7	0 to 4 8 0
Raw Rice Per bag of 164 lbs. nett Loose No. 1 (Mill)	7	2	0
Do. 2 Do.	7	2	0
Boiled Rice No. 1 (Factory) with gunny	6	1	0
Do. 2 Do.	5	14	0
Horse Gram Do.	4	12	0
Green Gram Do.	7	8	0
Black Gram Do.	7	8	0
Red Gram big Do.	7	0	0
Do Small Do.	6	4	0
Penugreek Do.	13	0	0
Mustard Do.	11	8	0
Coriander Seed Do.	10	8	0
Nux Vomica Do.	4	12	0
Ground Nut Kernels Do.	4	12	0
Do. Poonac Loose Do.	4	12	0
Castor Poonac Do.	4	12	0
Mylabolams Do.	4	12	0
Castor seed country Do.	10	8	0 to 10 12 0
Gingelly seed Punasa Do.	12	8	0
Do black Do.	12	8	0
Cottonseed per bag of 150 lbs. nett Do.	3	7	0
Cane Jaggery Per Candy of 500 lbs nett Do.	20	0	0
Chillies Guntur Loose	110	0	0
Do Country Do.	110	0	0
Turmeric Do No. 1 Do.	52	8	0
Castor Oil (Factory) Do.	76	0	0
Cocanad Oil Do.	78	0	0
Ground nut oil Do.	63	0	0
Ghee No. 1 Do.	270	0	0
Ghee No. 2 Do.	250	0	0
Tobacco Pauty No. 1 Do.	120	0	0
Tobacco Per Candy of 550 lbs. nett Godavari Lanka long	180	0	0

Shevapet—Shevapet Merchants' Association, Ltd. Oct. 1937

DESCRIPTION OF GOODS	From	To	Remarks.
Turmeric Finger	30-0	31-0	Per 10 maunds.
Tamarind New	8-0	14-0	do.
Soapnut	1-12	1-13	Per maund.
Cotton (Paruvam)	22-0	25-0	Per pothi of 305 lbs.
Cotton (Kar)	22-0	24-0	do.
Castor Seed	10-4	10-8	Per bag of 168 lbs.
White Beans	12-0	...	Per bag of 60 Madras measures.
Red Beans	12-8	...	do.
Toor	10-8	...	do.
Black Gram	12-2	...	do.
Green Gram	11-4	11-8	do.
Cholam	6-0	6-4	do.
Ragi	5-2	5-4	do.
Coriander	6-8	6-12	do.
Mustard	12-6	12-8	do.
Horse Gram	5-8	5-10	do.
Paddy (Kar)	5-4	5-6	do.
Onions (New)	2-8	3-0	Per bag of 5 maunds.
Onions (Old)	2-0	2-4	do.
Gingelly	19-0	20-0	Per bag of 100 measures.
Groundnut (Kernel) for Port delivery	23-7	24-0	Per 584 lbs.

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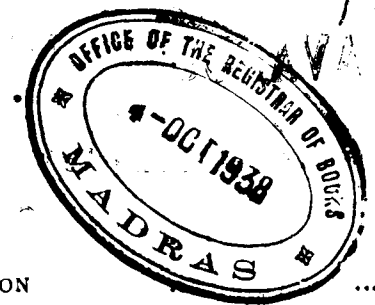
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Managing Director.

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Salem—Salem District Chamber of Commerce. Oct. 1937

DESCRIPTION OF GOODS	From	To	Remarks.
Aggery	11—8	12—0	Per pothi of 10 maunds.
Peaberry	12—8	...	Per maund of 1000 tolas.
Parchment	8—8	9—0	do.
Cambodia 1st crop	25—0	...	Kappas or unginned cotton per pothi of 805 lbs.
Karunganni 1st crop.	17—0	...	do.
Jkkan and Nadan varieties 1st crop	15—0	...	do.
Cotton Seeds Cambodia)	2—0	2—2	Per bag of 100 lbs.
Peanuts	6—8	8—4	Per Kandagam of 100 measures.
Araca Nuts local sliced	55—0	60—0	Per bundle of 6 mds.
Castor Oil	4—14	4—15	Per tin of 34 lbs.
Pingelly Oil	6—8	7—0	do.

Trade Conditions in Germany

The following points in the Quarterly report of the Indian Trade Commissioner, Hamburg are of interest to Indian exporters.

Brazil has all but doubled its exports of cotton to Germany. With regard to rice, Italy and Netherlands are fast becoming principle sources of import. In regard to tea there is a remarkable advance of import from China. In respect of oil-seeds, India is definitely losing ground.

It has, of course, almost lost it completely in regard to cakes seeds. There is a striking increase in the imports of Bone meal into Germany. There are several increases in imports in respect of minerals, such as, Nickel ore and mica. The following figures of imports which show a definite decline during the last 3 years may be noted:—

Commodity	1935	1936	1937
Coffee (raw)			
Share—			
British India	2,085	2,002	849
Brazil	346,758	247,150	293,200
Columbia	78,805	153,131	214,574
Guatemala	66,501	51,659	64,925
Mexico	62,741	69,498	62,381
Pepper (black and white)			
Share—			
British India	2,115	1,602	3,232
Dutch Indies	10,438	10,531	10,103
British Malaya	3,923	9,589	18,063
Groundnut Cake			
Share—			
British India	...	...	12,442
France	120,490	...	...
Argentina	7,492	19,987	...
Switzerland	19,395	5,811	4,788

FOREIGN AND COASTING TRADE

MADRAS PROVINCE

Merchandise Imports from and Exports to Foreign Countries.

	1935	1936	1937	1935	1936	1937
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
January	157,99,300	137,38,866	143,11,157	218,33,602	257,01,991	315,48,932
February	146,59,788	120,88,470	110,87,550	192,12,672	248,39,917	372,91,609
March	161,14,046	135,00,819	149,76,715	286,37,064	302,33,604	430,04,037
April	122,13,674	113,44,676	235,27,846	192,20,180	269,15,992	351,61,208
May	132,25,254	125,94,566	255,10,528	201,46,544	288,29,920	336,50,600
June	119,42,536	139,74,874	235,19,653	261,10,532	284,96,509	348,16,106
July	113,85,568	147,65,640	282,82,961	201,97,409	264,28,296	378,45,518
August	125,20,498	118,61,537	229,18,142	237,74,976	315,64,479	289,72,685
September	133,02,850	113,05,835	...	167,49,320	232,09,176	...
October	149,48,115	143,21,283	...	208,50,382	240,54,806	...
November	146,66,980	112,01,240	...	215,26,892	246,07,848	...
December	135,77,011	115,12,005	...	197,75,480	265,38,619	...

External Coasting Import and Export Trade (Indian and Foreign Merchandise Goods) of Madras Province, (Burma included in January—March and August—December)

	1935	1936	1937	1935	1936	1937
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
January	176,36,060	115,21,163	179,53,613	90,44,227	85,78,253	100,90,144
February	201,48,617	225,51,418	135,97,803	90,94,201	78,11,873	74,66,668
March	184,88,593	210,60,466	226,42,283	87,54,041	80,61,703	96,87,603
April	61,71,535	89,67,195	80,61,102	67,32,259	47,82,179	91,15,168
May	76,43,143	77,07,802	72,71,028	82,27,877	60,64,205	82,29,580
June	76,66,494	108,73,119	132,69,848	102,64,508	44,01,881	59,98,376
July	76,92,346	66,91,570	104,41,462	44,81,014	50,65,684	46,18,492
August	181,80,294	180,37,255	...	54,96,524	55,94,760	...
September	206,10,291	147,38,374	...	55,34,787	61,21,076	...
October	171,45,689	136,88,952	...	68,76,106	77,17,222	...
November	178,24,204	122,49,765	...	67,63,244	65,32,097	...
December	116,60,502	118,82,480	...	58,48,228	57,55,218	...

(Market Reports continued to page 34.)



DECEMBER
1937

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CHAMBER OF COMMERCE, MADRAS

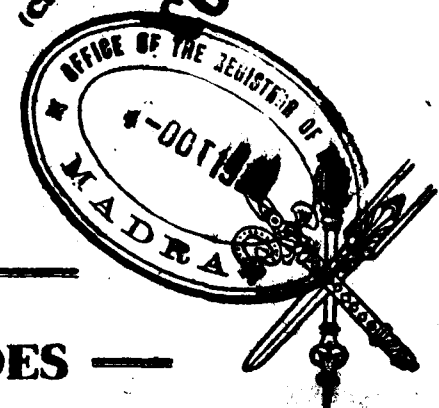
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COMMERCE, NORTH BEACH, MADRAS.

DECEMBER
1937

The Madras Agriculturists Relief Bill

(BY SAUMYA)

The wistfully looked for Bill to grant relief to the indebted Agriculturist is now published luckily accompanied by a condescension that criticism is invited and that the Bill may be altered in the light of any useful suggestions that may be made by the public. So far I think the muzzled friends might heave a sigh of relief and offer constructive suggestions. It is however desirable that the public should dispassionately though frankly review the measure irrespective of the sole view points of interests affected. With this limitation on my criticism let me say that with the publication of the Bill the hope that "shot up like a racket fell like a stick." The hope was not of mere hazardous type. Responsible Ministers fanned it by pronouncements of issue of debentures to creditors and ruthless cutting down of debts and other alleviative Governmental measures. Though shrewd people doubted the practicability of some at least of the wild pronouncements they still thought that the Congress Ministry with its electric sincerity and downright candour would perform any task. But no Ministry can realise its fond hopes merely by sincerity and candour. It must have talent and boldness. There is no doubt a large quantum of talent in each of the Ministers. But encouragement was not so far given to cohere the talents and to give bold expressions to them even in their inner consultations. In fact there does not seem to be any thing like consultation amongst themselves on grave issues such as Agriculturists Debt Relief. Consequently there could not be boldness of a united action. Unity is strength. This simple maxim seems to have been ignored except in the open sessions of the Legislature. Unity must generate at every stage.

It must be acknowledged that the poverty and indebtedness of the Agriculturist is due to (1) fall in prices (2) immutability of Government Kist (3) wasteful expenditure on Social Functions (4) litigation (5) improvident habits such as drink and (6) high rates of interest. The high rates of interest which a man is obliged to pay is the consequence of his indulgence in the foregoing matters, and yet cudgels have been taken against the moneylender. He has been maligned by the debtor and every other set of persons who have been more responsible for his ruin than the money lender. Let us

see other factors which initiated and accelerated the movement of uproot of the peasantry.

(1) Fall in Prices:—

This was a world factor which could not be averted but the disastrous effects of which could have been mitigated by wise and patriotic administrators. Every other country has countered the catastrophe by adjustments in the National Economy, few violently and many quite peacefully with the least possible injury to the peasantry. In our country the adverse balance of trade caused by the fall in prices and policy of self sufficiency vigorously and persistently pursued by other countries was met by export of Gold and tardy levy of import duties on some competing commodities.

(2) Government Kist:—

Whatever was the fall in prices of commodities the high settlement rates, themselves based on wrong and purposely bloated averages, were wrung out of the impoverished agriculturists without pity or remorse sometimes with unprecedented coercion. Such reliefs as were given were half-hearted and totally inadequate. The expenditure of the Government was kept steadily high. The agriculturist had to beg, borrow, and steal to pay off the Kist.

(3) Wasteful expenditure on Social Functions:—

It was a vice though inherited from time immemorial nurtured during the inflated prosperous times. Educated and uneducated alike have become helpless victims to this social tyranny. Moresowith the educated. In fact much of this expenditure was in the shape of purchase money of suitable bridegrooms. An educated bridegroom is the worst pestilence to the unfortunate parent of bride. All the education, all the nationalism and patriotism and self sacrifice of the educated community have not blunted the sharpness of this Damocles's world. But it must be said that adversity is the best corrective in extravagance. *Ipso facto* extra wasteful expenditure at least has diminished to some extent. Moreover this wasteful expenditure is limited to the Brahmin community and richer Non Brahmins. The evil is more rampant in the former community who were in a way able to

escape from it by the surplus income which non-peasant members of the family earned in services and profession. The Reddykamma and Kapu heavily borrowed and lavishly spent. Yet all this was not so pernicious to his status as other factors have been.

(4) Litigation :—

The corroding effect of this on the peasantry can hardly be over-estimated. It has worked into the very bowels of the agriculturist in numerous ways. Its demands on time, peace and comfort and one's resources have been large and many. It has made him enemy of his own people, to neglect his occupation, created factions, disrupted families and drove him to the town too often to escape the urban vices. Most of this ruinous litigation was fomented by village Karnams and lawtouts and kept up by the town lawyers. If an examination is made of transfers of property it would reveal that the legal professionals and unprofessionals benefitted by a larger proportion than even the money lender.

(5) Improvident habits such as drink :—

An obliging Government placed grog shops at convenient distances and shady places in order to help the careworn litigant to drown his sorrows. Here again the Government made money out of the ruin of the peasantry.

(6) High rates of Interests :—

After all this was the making of all the aforesaid cause. The rate of interest charged progressively increased in relation to the decreasing prosperity of the peasants. When the high rate of interest was not warranted by the high rate of interest prevailing in the banks and local demand, it was due directly to the impoverishment and credit-unworthiness of the debtor. But it must be said that it was this alone that induced the money lender to take the risk and give timely help to the agriculturist either to enable him to pay the Kist to a harassing Government or to buy seedlings and manure for the next crop.

Ignoring the interest that was undoubtedly the cause for lending money, the money lender has been a better companion than either the lawyer or the Government to the agriculturist. Like a good wife the money lender though desirous of adorning herself with jewels beyond the reach of the husband yet never deserted him in times of need and in fact stood by him through thick and thin. This eulogy of the money lender is not intended to exonerate him from his due share to retrieve the overwhelmed peasants from the indebtedness. Surely the Government which had more than any other agency contributed for his downfall ought not to make a scapegoat of the money lender and escape all its responsibility to bear some share of the burden of the indebtedness. It may however be argued that the Government being the epitome of the peasantry itself, its carrying a share of the burden is tantamount to carrying forward the burden once again to the backs of the agriculturists.

This is true to a certain extent. It is also true that the Government can distribute the lifted burden amongst other sections of the peoples also.

While giving due credit to the good intentions of the Government we cannot praise it for this Bill. It does not seem to give much of relief to the indebted ryot while the money lender is affected with a little restlessness before closing his shop.

The limit of Rs. 500/- assessment no doubt comprises a very large number of Pattadars as follows :—

PATTAS ON WHICH THE PAYMENT IS	Single	Joint	Total
One Rupee and less	732,355	592,699	1,325,054
Ten rupees and less but over Rs. 1/-	2,095,516	1,315,703	3,411,219
Rs. 30/- and less but over Rs. 10/-	623,895	402,976	1,026,871
Rs. 50/- and less but over Rs. 30/-	140,144	81,210	221,354
Rs. 100/- and less but over Rs. 50/-	84,807	38,371	123,178
Rs. 250/- and less but over Rs. 100/-	34,837	12,301	47,138
Rs. 500/- and less but over Rs. 250/-	8,396	2,017	10,413
out of 3,723,478 singles and 2,446,104 joint pattas or 6,169,582 Pattas.			

Exceptions :—

Amongst the exceptions to the definition of "Agriculturist" entitled to relief under the Bill the scope of two of them seems to be quite large and unless the statistics are available with the Government that they are limited to a small minority the fear is that the two exceptions will include far too many persons. One can well understand the view point of the Government that the relief under this measure should be confined to persons who solely depended on agriculture and other persons who have had no other means of income. But the application of the exception may prove that the benefit extended is insignificant and illusory.

Under Sub Clause (b) of the proviso to clause (3) a person who has within the two financial years ending with March 1938 has been assessed to profession tax of more than eight annas in respect of any half year under the Madras District Municipalities Act 1920, the Madras Local Board Act 1920, the Madras City Municipal Act 1919, the Contonements Act 1924, or any law governing Municipal or Local Bodies in any other provinces in British India, any Indian State or any foreign State in India, is not an agriculturist within the meaning of this Act.

This is to say that an ordinarily alert ryot finding his occupation gone or diminishing had the wisdom of engaging himself as a petty shop keeper or diverted his rising son from the profitless task of agriculture to that of a petty trader in the nearest Municipal Town, or in order to oblige the local influential Reddy in Municipal elections got himself admitted into the electoral roll of a Municipality by payment by himself or by his obliging friend of a nominal tax of $\frac{1}{4}$ rupee per half year is penalised. What is more, it is enough if he had paid for any half year within the two years. The Congress Ministry is not unaware

that many such sixpence pig-voters have been enrolled. The anxiety of the Government seems to be quite inappropriately to remove as far as possible persons following occupations other than agriculture from the benefit of the Bill. Not only that, even persons following subsidiary occupations are excluded but such an occupation was made penal.

Exemptions :—

These are even more unfair than exceptions. On the specious plea, that the state is the peoples, dues to the Government are exempted from being affected by this relief measure. As I observed before this may be true broadly speaking. At the fact that the Government was the worst offender in peculating on the agriculturist it is only right that a popular Government should share some burden atleast instead of shoving the whole brunt of it on the money lender who had really been helpful to the Government in collection of taxes from the impoverished agriculturist.

Even takavi loans are not reduced. The Government want their last pie. In fact an uncharitable critic might well say this relief Bill is a measure to facilitate the collection of Government Kist and dues. Suppose the peasant movement is well organized and they agree to pay the money lender his dues by easy instalments in what time they will refuse to pay the Government Kist on the ground that there was nothing left for them to pay the Kist. What would be the position of the Congress Ministry? Would it meet such Bardolis as the bureaucratic Government has done? The contingency that any concession shown by the Government must be reimbursed from the people is no answer for its refusal to scale down its Kist and loans.

Scaling down of Debts :—

From the view point of a creditor who wants his pound of flesh any affection in the terms of the bond is expropriation. But such sinful sanctity was long ago exploded in the Merchant of Venice. Everything must give place to the general interests of the State in which are comprised those of the creditor and the debtor as well.

I think the creditor is well prepared for the concession now demanded of him in the Bill. He is even prepared to reduce the principal amount by a certain extent provided he is assured that the principal thus arrived at is based on a gilt-edged security. Of course there may be some hard cases. It is impossible that even-handed justice can be done to all previous generations too. It is argued that an exacting creditor got the better of this measure than an accommodating one. How can this be avoided? Is it suggested that the Government should hunt after him and extract the excess amount? But where the creditor is dissatisfied in this Bill is that he is made the scapegoat for the general pillage of the peasant by a set of brigands of whom he was perhaps the least harmful. He can no longer be expected to finance agriculture. His occupation is removed and his capital expropriated.

As for the agriculturist he does seem to be worse under this Bill. Some will get some sort of relief. But the agriculturist on the whole derives no benefit by mere cancellation of interest which has never troubled him. Payments of interest trouble only those who are in a position to pay but do not affect the debtor steeped in debt unable to save a few pies. There are millions of agriculturists who are in this sad plight. Now after fixing an agriculturist's debt to the bare principal only what are the chances of his getting rid of the burden of indebtedness of such cut-down debt. Are the Government in a position to tell us that he can, by husbanding his resources and cutting down wasteful expenditure and after providing for himself and his dependants one meal a day, after paying Government Kist can liquidate his debt in the next 10 years? If the Government cannot assure this how can it expect that agriculture would be financed by private agencies? What measures have the Government provided in this Bill to step into the place of the private creditor? None what so ever. This omission is a very serious one.

I have so far raised difficulties and I now proceed to offer some suggestions to liquidate the indebtedness of and ensure further credit to the agriculturist.

1. No agriculturist shall be deprived of a cultivable land of less than 5 acres in extent;
2. No landholder shall possess more than 100 acres of land;
3. No absentee landholder shall possess in his own name, land more than 25 acres;
4. All debts should be cut down to the principal amount of the pronote or settlement of accounts executed or fixed up 3 years previous to the publication of the Bill added with any further principal sums received;
5. A reduction of 25% of such principal amounts to be made in case of agriculturists holding more than 20 acres of land, and a reduction of 35% in case of all other agriculturists;
6. The asset of the debtors is to be valued. In cases of the debtors who will be found unable to pay the reduced debts or on the ordinary expectation cannot pay within the next three years all his lands in excess of 5 acres shall be handed over to the creditors for rateable distribution. This should be done without the elaborate or humiliating process of insolvency courts but must be settled by a liquidation tribunal. Government will not be entitled either to arrears of tax or takavi loans in preference to other creditors but will be on a par with them.
7. In cases where an agriculturist is in a position to liquidate the reduced debt such debt should be the principal carrying interest at 3% and the debt to

be liquidated in 30 years, principal and the interest being guaranteed by the State. The quantum of instalment thus payable may be easy enough to the generality of the agriculturists if the Government simultaneously take up the work of improving positive economic side of the agricultural by (1) soil improvement (2) finding profitable markets, (3) irrigation and drainage schemes, (4) subsidiary occupation.

8. The Government must scale down its Kist rates in direct relation to the fall in prices.
9. Takavi loans to the solvent agriculturists should be cut down by 30%.
10. That the remission already sanctioned should be allowed only to agriculturists in support of the guarantee the Government gives to creditors.
11. That no further credit given to an agriculturist who has come under the benefit of this measure without the sanction of the collector of the district will be an enforceable debt.

12. That no debt shall carry an interest of more than 6%.
13. The Government should collect the loan instalment with their Kist and pass on to the creditor's Sinking Fund to pay off on the date of maturity.
14. The Debentures should be negotiable.
15. Some of the land disputes to be entrusted to Land courts who may be invested with summary disposal powers.
16. The Advocates' fee in such suits should not exceed a certain limit or the Regulation fees. Any sum received in excess should be deemed to be an act of unprofessional misconduct and suitably dealt with.

I do not claim to have studied these proposals either minutely or critically but I do not grant that the Ministry have done so in respect of their proposals. So some of either set of proposals may not be feasible or practicable; yet I affirm that in any relief measure the Government ought not merely to legislate at the expense of every one else except themselves. It is the emancipation of the peasantry that is urgent in the interests of the State and not mere relief and that inadequate relief.

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Agriculture

Crop Forecasts.

The following crop statistics have been compiled by the Department of Industries, Madras.

Groundnut (as on 25th September 1937)—MADRAS

The average of the areas under groundnut in the Madras Presidency during the five years ending 1935—36 has represented 47.7 per cent of the total area under groundnut in India.

2. The area sown with groundnut up to the 25th September 1937 is estimated at 3,656,400 acres. When compared with the area of 2,853,100 acres estimated for the corresponding period of the previous year, it reveals an increase of 28.2 per cent.

3. The estimated area is the same as last year in Nellore, and falls short of the corresponding area of last year only in Trichinopoly. The increase in area which is noticeable elsewhere is attributed to the incentive of favourable prices at the time of sowing.

4. The summer crop throughout has been harvested. The yields were generally normal. The yield of the early crop in Salem and Coimbatore is reported to be generally normal.

5. The condition of the main crop is reported to be below normal outside Kistna, Guntur, Salem, Trichinopoly, the South and Malabar due mainly to drought. In parts of South Arcot, the crop has also been affected by an attack of hairy caterpillar.

6. The wholesale price of groundnut (shelled) per imperial maund of 82-2/7 lb. as reported from important markets on 4th October 1937 was Rs. 5-8-0 in Cuddalore, Rs. 5-5-0 in Vizagapatam, Rs. 5-4-0 in Vizianagram, Rs. 4-10-0 in Erode, Rs. 4-8-0 in Cuddapah, Rs. 4-6-0 in Nandyal, Rs. 4-3-0 in Bellary and Vellore, and Rs. 4-0-0 in Adoni. When compared with the prices published in the last report, i.e., those which prevailed on 2nd August 1937, these prices reveal a fall of 18 per cent in Vellore, 17 per cent in Adoni, 13 per cent in Vizagapatam, 12 per cent in Bellary, 11 per cent in Vizianagram, 10 per cent in Erode, 9 per cent in Cuddapah, and 8 per cent in Cuddalore.

7. Figures by districts are given below:—

(Area in hundreds of acres (i.e.), 00 being omitted.)

DISTRICT AND GROUP

(1)	Estimate of the area sown up to the end of September		Increase (+) or decrease (—) of the area in column (2) as compared with the area in column (3)
	1937	1936	
	(2)	(3)	(4)
	Acs.	Acs.	Acs.
Vizagapatam	195.0	176.0	+ 19.0
East Godavari	6	5	+ 1
West Godavari	48.5	22.0	+ 26.5
Kistna	185.0	154.0	+ 31.0
Guntur	350.0	240.0	+ 110.0
Total, Circars	779.1	592.5	+ 186.6
Kurnool	437.0	410.0	+ 27.0
Bellary	300.0	184.0	+ 116.0
Anantapur	380.0	290.0	+ 90.0
Cuddapah	200.0	129.0	+ 71.0
Total, Decan	1,317.0	1,013.0	+ 304.0
Nellore	10.0	10.0	Nil
Chinglepet	65.0	53.0	+ 12.0
South Arcot	400.0	37.0	+ 363.0
Total, Carnatic	475.0	41.0	+ 434.0
Chittoor	160.0	10.0	+ 150.0
North Arcot	380.0	300.0	+ 80.0
Salem	163.0	117.0	+ 46.0
Coimbatore	175.0	133.0	+ 42.0
Trichinopoly	80	81.0	- 1.0
Total, Central	958.0	751.0	+ 207.0
Tanjore	43.0	41.0	+ 2.0
Madura	63.0	37.0	+ 26.0
Ramnad	15.0	5.0	+ 10.0
Tinnevely	15	3	+ 12
Total, South	122.5	86.3	+ 36.2
Malabar	4.8	3.3	+ 1.5
Total, West Coast	4.8	3.3	+ 1.5
Total, Presidency	3,656.4	2,853.1	+ 803.3

Gingelly—(as on 25th September 1937) MADRAS

The average of the areas under gingelly in the Madras Presidency during the five years ending 1935—36 has represented 15.2 per cent of the total area under gingelly in India.

2. The area sown with gingelly up to the 25th September 1937 is estimated at 468,000 acres. When compared with the area of 437,200 acres estimated for the corresponding period of last year, it reveals an increase of 7 per cent.

3. The estimated area is the same as last year in Malabar; it exceeds the corresponding area of last year in Vizagapatam, Nellore, the Central districts (Trichinopoly excepted), the South (Tinnevely excepted) and South Kanara and falls short of it elsewhere. The variations are marked in West Godavari (-17,000 acres), North Arcot (+14,000 acres), Salem (+26,500 acres) and Coimbatore (+27,500 acres).

4. The early crop of gingelly has been harvested in parts. The yield was generally normal except in Vizagapatam. The condition of the standing crop is fairly satisfactory except in Bellary, Anantapur, Cuddapah, South Arcot, Chittoor, North Arcot, and Madura where it has been affected by drought to some extent. The crop has also been affected by an attack of hairy caterpillar in South Arcot and by insect pests and fungus diseases in Madura.

5. The wholesale price of gingelly per imperial maund of 82-2/7 lb. as reported from important markets on 4th October 1937 was Rs. 6-15-0 in Trichinopoly Rs. 6-8-0 in Cocanada, Rs. 6-7-0 in Ellore and Cuddalore, Rs. 6-6-0 in Tinnevely, Rs. 6-3-0 in Tuticorin, Rs. 5-14-0 in Rajahmundry, Rs. 5-12-0 in Salem, Rs. 5-10-0 in Vizianagram and Rs. 5-7-0 in Vizagapatam. When compared with the prices published in the last report, i.e., those which prevailed on 9th August 1937, these prices reveal a rise of 11 per cent in Trichinopoly, 8 per cent in Cocanada, 4 per cent in Vizagapatam, 2 per cent in Tinnevely and a fall of 4 per cent in Cuddalore and 1 per cent in Vizianagram, the prices remaining stationary in the other centres.

6. Figures by districts are given below:—

(Area in hundreds of acres, i.e., 00 being omitted:—

DISTRICT AND GROUP	Estimate of the areas sown up to the end of			Increase (+) or decrease (-) of the area in column (3) as compared with the area in column (4)
	July 1937	Sep. 1937	Sep. 1936	
(1)	(2) Acs.	(3) Acs.	(4) Acs.	(5) Acs.
Vizagapatam	1,000	1,180	1,150	+ 30
East Godavari	250	400	465	- 65
West Godavari	160	220	890	-170
Kistna	15	35	59	- 24
Guntur	4	14	15	- 1
Circars	1,429	1,819	2,079	-280
Kurnool	8	7	12	- 5
Bellary	20	65	150	- 85
Anantapur	105	245	805	- 60
Cuddapah	8	4	9	- 5
Deccan	131	821	476	-155

DISTRICT AND TRACT	Estimate of the areas sown up to the end of			Increased (+) or decrease (-) of the area in column (3) as compared with the area in column (4)
	July 1937	Sep. 1937	Sep. 1936	
(1)	(2) Acs.	(3) Acs.	(4) Acs.	(5) Acs.
Nellore	...	20	35	+ 10
Chinglepet	...	205	260	- 55
South Arcot	...	80	130	- 50
Carnatic	...	305	425	- 120
Chittoor	...	45	65	- 20
North Arcot	...	290	820	-530
Salem	...	580	620	- 40
Coimbatore	...	500	510	- 10
Trichinopoly	...	40	190	- 150
Central	...	1,455	1,705	-250
Tanjore	...	13	35	- 22
Madura	...	130	160	- 30
Ramnad	...	10	20	- 10
Tinnevely	...	80	84	- 4
South	...	233	299	- 66
Malabar	...	2	67	- 65
South Kanara	...	13	14	- 1
West Coast	...	15	81	- 66
Presidency	...	3,568	4,680	-1,112

Cotton (as on 25th Sep. 1937)—MADRAS

The average of the areas under cotton in the Madras Presidency during the five years ending 1935-36 has represented 9.5 per cent of the total area under cotton in India.

2. The area under cotton up to the 25th September 1937 is estimated at 656,700 acres. When compared with the area of 756,700 acres estimated for the corresponding period of last year, it reveals a decrease of 13.2 per cent. The decrease in area is marked in Kurnool and Bellary where the area fell from 392,000 acres to 295,000 acres, i.e., by 24.7 per cent owing mainly to want of timely and sufficient rains.

3. The area in the Central districts and the South relates partly to the last year's crop and partly to the current year's sowings which have commenced in parts.

4. The condition of the standing crop is generally satisfactory, except in Bellary where the early cotton crop suffered from drought and from an attack by the red hairy caterpillar.

5. The wholesale price of cotton lint per imperial maund of 82-2/7 lb. as reported from important markets on 4th October 1937 was about Rs. 18-15-0 for Cocanadas, Rs. 18-11-0 for white Northerns, Rs. 18-8-0 for Red North

erns, Rs. 16-12-0 for westerns (mungari crop), Rs. 18-14-0 for westerns (Jawari Crop), Rs. 25-4-0 for Cambodia, Rs. 26-15-0 for Coimbatore-Karunganni, Rs. 21-8-0 for Tinnevely-Karunganni, Rs. 19-7-0 for Tinnevelies and Rs. 21-8-0 for Nadam cotton. When compared with the prices published in the last report, i.e., those which prevailed on 6th September 1937, the prices reveal a fall of 6 per cent in the case of Westerns (mungari crop) and Tinnevelies, 5 per cent in the case of Westerns (Jawari crop), 4 per cent in the case of Cambodia, Tinnevely-Karunganni and 2 per cent in the case of Coimbatore-Karunganni, the price of Cocanadas remaining stationary.

6. Figures by districts are given below:—

(Area in hundreds of acres (i.e., 00 being omitted).

DISTRICT AND TRACT	Estimate of the area sown up to the end of			Increase (+) or decrease (-) of the area in column (3) as compared with the area in column (4)
	July 1937	Sep. 1937	Sep. 1936	
(1)	(2) Acs.	(3) Acs.	(4) Acs.	(5) Acs.
Madura	...	385	430	- 45
Ramnad	...	120	140	- 20
Tinnevely	...	130	140	- 10
Chinglepet	...	Nil	Nil	Nil
South Arcot	...	55	70	- 15
Chittoor	...	Nil	1	- 1
North Arcot	...	2	8	- 6
Salem	...	950	440	+ 510
Coimbatore	...	440	620	- 180
Trichinopoly	...	125	150	- 25
Tanjore	...	Nil	Nil	Nil
Malabar	...	1	2	- 1
South Kanara	...	2	2	Nil
Total, mainly Cambodia including Nadam and Bourbon.	...	2,610	2,003	+ 607
Kurnool	...	160	1,050	- 890
Bellary	...	250	1,900	- 1,650
Anantapur	...	55	670	- 615
Cuddapah	...	1	80	- 79
Total, Northerns and Westerns.	...	466	3,700	- 3,234
Vizagapatam (Go'conda Taluk)	...	18	20	- 2
East Godavari	...	4	23	- 19
West Godavari	...	6	7	- 1
Kistna	...	3	4	- 1
Guntur	...	100	550	- 450
Nellore	...	1	190	- 189
Total, Cocanadas	...	132	794	- 662
Vizagapatam (except Go'conda Taluk)	...	62	70	- 8
Grand Total	...	2,270	6,567	- 4,297

Sugarcane—(as on 25th September 1937) MADRAS

The average of the areas under sugarcane in the Madras Presidency during the five years ending 1935-36 has represented 3.4 per cent of the total area under sugar cane in India.

2. The area planted with sugar cane up to the 25th September 1937 is estimated at 90,780 acres. When compared with the area of 109,690 acres, estimated for the corresponding period of last year, it reveals a decrease of 17.2 per cent.

3. The decrease in area is general except in Vizagapatam, Ramnad, Tinnevely and South Kanara. The estimated area is the same as last year in Tinnevely; it exceeds the corresponding area of last year by 11.5 per cent in Vizagapatam and by 3.8 per cent in South Kanara. The decrease in area elsewhere is generally attributed to the low price of jaggery which prevailed at the time of planting of cane.

4. The condition of the crop is generally satisfactory except in Chittoor and North Arcot where the crop has been affected by drought to some extent. If a normal season is experienced during the rest of the growing period, the yield is estimated at 259,120 tons of jaggery as against 308,820 tons for the corresponding period of last year.

5. The wholesale price of jaggery per imperial maund of 82-2/7 lb. as reported from important markets on the 4th October 1937 was Rs. 5-8-0 in Adoni Rs. 4-12-0 in Mangalore, Rs. 4-11-0 in Trichinopoly, Rs. 4-10-0 in Erode, Rs. 4-2-0 in Salem and Coimbatore, Rs. 3-15-0 in Rajahmundry and Cuddalore, Rs. 3-5-0 in Cocanada and Vellore, Rs. 3-1-0 in Chittoor, Rs. 2-14-0 in Vizagapatam, Rs. 2-12-0 in Vizianagram, Rs. 2-7-0 in Bellary. When compared with the prices published in the last report, i.e., those which prevailed on 6th September 1937, these prices reveal a rise of 14 per cent in Trichinopoly, 9 per cent in Vizagapatam, 3 per cent in Rajahmundry and 2 per cent in Cuddalore and a fall of 5 per cent in Cocanada, the prices remaining stationary in the other centres.

6. Details of area and yield by districts are given in the statement below:—

(Area in tens of acres, i.e., 0 being omitted, yield in tens of tons jaggery, i.e., 0 being omitted.)

DISTRICT AND GROUP	Estimate of area planted with Sugarcane up to the end of			Increase (+) or decrease (-) of the area in column (3) as compared with the area in column (4)	Seasonal factor or the percentage of the estimated yield per acre in the current year to the yield per acre in a year of average season	Corresponding yield of the area in column (3)
	July 1937	Sep. 1937	Sep. 1936			
(1)	(2)	(3)	(4)	(5)	(6)	(7)
Acs.	Acs.	Acs.	Acs.	Acs.		tons
Vizagapatam...	25,00	29,00	26,00	+ 3,00	100	84,15
E. Godavari...	6,00	7,00	9,50	- 2,50	100	23,44
W. Godavari...	2,00	1,90	2,50	- 60	100	6,36
Kistna...	1,50	1,70	2,20	- 50	100	5,69
Guntur...	50	55	1,30	- 75	100	1,84
Circars...	35,00	40,15	41,50	- 1,30	100	121,48
Kurnool...	40	50	80	- 30	100	1,00
Bellary...	6,70	7,20	9,00	- 1,80	100	19,29
Anantapur...	2,50	2,50	2,90	- 40	00	4,80
Cuddapah...	25	33	50	- 17	100	83
Deccan...	9,85	10,53	13,20	- 2,67	100	25,97
Nellore...	5	5	10	- 5	100	18
Chinglepet...	26	28	47	- 19	100	75
South Arcot...	7,00	7,10	10,60	- 3,50	100	20,60
Carnatic...	7,31	7,43	11,17	- 3,74	100	21,48
Chittoor...	8,00	7,70	10,60	- 2,90	95	23,84
North Arcot...	6,20	6,60	11,20	- 4,60	95	16,79
Salem...	3,00	3,70	4,00	- 80	100	9,91
Coimbatore...	4,00	4,90	5,45	- 55	100	16,41
Trichinopoly...	2,60	3,50	6,00	- 2,50	100	7,81
Central...	23,80	26,40	37,25	- 10,85	97	74,76
Tanjore...	40	56	80	- 24	100	1,50
Madura...	90	1,20	1,45	- 25	100	8,21
Ramnad...	13	18	13	+ 5	100	36
Tinnevely...	20	20	20	Nil	100	40
South...	1,63	2,14	2,58	- 44	100	5,47
Malabar...	8	8	4	- 1	100	9
S. Kanara...	4,00	4,10	3,95	+ 15	100	9,88
West Coast...	4,03	4,13	3,99	+ 14	100	9,96
Presidency...	81,62	90,78	103,63	- 18,91	99	259,12

Paddy—(as on 25th September 1937)—MADRAS

The average of the areas under paddy in the Madras Presidency during the five years ending 1935-36 has represented 15.3 per cent of the total area under paddy in India.

2. The area sown with paddy up to the 25th September 1937 is estimated at 5,893,000 acres. When compared with the area of 6,010,000 acres estimated for the corresponding period of last year, it reveals a decrease of 1.9 per cent.

3. The estimated area is the same as last year in Coimbatore and Tinnevely; it exceeds the corresponding area of last year in West Godavari, Kistna, Kurnool, Cuddapah, Nellore, South Arcot, Salem, Tanjore, Ramnad and the Nilgiris. The decrease in area in other districts is generally attributed to insufficiency of rains and of water supply in tanks.

4. The first crop of paddy is being harvested in parts of Tanjore and on the West coast. The yield is expected to be about normal. The condition of the standing crop is generally fair.

5. The wholesale price of paddy, second sort, per imperial maund of 82-2/7 lb. as reported from important markets on 4th October 1937 was Rs. 2-12-0 in Chittoor. Rs. 2-10-0 in Vellore, Madura and Tinnevely, Rs. 2-9-0 in Virudunagar, Rs. 2-7-0 in Masulipatam and Trichinopoly, Rs. 2-6-0 in Vizianagram, Ellore, Bezwada and Guntur, Rs. 2-5-0 in Cocanada and Rajahmundry, Rs. 1-15-0 in Nagapatam and ranged from Rs. 2-2-0 to Rs. 2-4-0 in the other markets. When compared with the prices published in the last report, i.e., those which prevailed on 8th February 1937, the prices reveal a rise of 30 per cent in Trichinopoly, 29 per cent in Nagapatam 25 per cent in Kumbakonam, 23 per cent in Cocanada, 20 per cent in Madura and Tinnevely, 17 per cent in Mangalore, 16 per cent in Rajahmundry and Cuddalore, 15 per cent in Ellore, and Masulipatam, 12 per cent in Bezwada and 9 per cent in Guntur.

6. Figures of area by districts are given below:—

(Area in thousands of acres, (i.e.), 000 being omitted)

DISTRICT AND GROUP	Estimate of the area sown up to the end of September			Increase (+) or decrease (-) of the area in column (2) as compared with the area in column (3)
	(1)	(2)	(3)	(4)
	Acs.	Acs.	Acs.	Acs.
Vizagapatam	...	670	760	- 90
East Godavari	...	500	528	- 28
West Godavari	...	650	630	+ 20
Kistna	...	586	500	+ 86
Guntur	...	830	868	- 38
Circars	...	2 686	2,781	- 95
Kurnool	...	47	46	+ 1
Bellary	...	16	18	- 2
Anantapur	...	17	11	- 6
Cuddalore	...	40		+ 5
Deccan	...	120	119	+ 1

DISTRICT AND GROUP	Estimate of the area sown up to the end of September		Increase (+) or decrease (-) of the area in column (2) as compared with the area in column (3)
	1937	1236	
(1)	(2)	(3)	(4)
	Acs.	Acs.	Acs.
Nellore...	140	65	+ 75
Chinglepet...	340	365	- 25
South Arcot...	167	157	+ 10
Carnatic...	647	587	+ 60
Chittoor...	64	65	- 1
North Arcot...	175	195	- 20
Salem...	47	46	+ 1
Coimbatore...	55	55	Nil
Trichinopoly...	96	108	- 12
Central...	437	469	- 32
Tanjore...	660	651	+ 9
Madura...	90	105	- 15
Ramnad...	17	19	+ 4
Tinnevely...	120	120	Nil
South...	887	889	- 2
Malabar...	635	684	- 49
South Kanara...	475	476	- 1
The Nilgiris...	6	5	+ 1
West coast and Hills...	1,116	1,165	- 49
Presidency...	5,893	6,010	- 117

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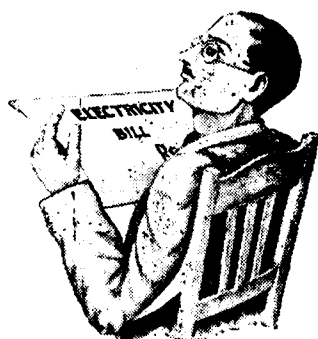
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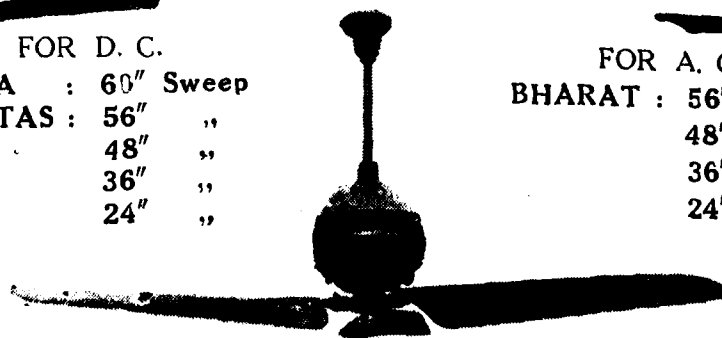
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INDUSTRIAL PRODUCTION OF INDIA.

DESCRIPTION	MONTH OF JULY			FOUR MONTHS, APRIL TO JULY		
	1935	1936	1937	1935	1936	1937
Jute:—						
I. Twist and Yarn (tons) ...	3,661	4,662	4,502	14,503	16,910	16,181
II. Manufactures (Yds.) ...	115,629,589	157,757,986	172,510,329	423,097,451	555,469,405	606,555,369
Paper:—						
(cwt) ...	82,460	81,820	87,614	320,442	322,532	328,309
Iron & Steel:—						
I. Pig Iron (tons) ...	132,585	125,249	124,494	454,377	507,092	526,415
II. Iron Castings & Mfrs. „ ...	7,409	10,374	11,072	30,133	33,601	42,262
III. Steel Ingots „ ...	74,299	64,366	77,109	262,740	262,078	311,304
IV. Semis „ ...	6,456	5,470	63,447	18,645	20,940	253,795
V. Finished Steel „ ...	44,075	52,783	57,350	187,516	207,093	227,937
Petrol (gallons) ...	1,335,686	1,179,647	1,076,380	5,967,848	5,790,089	5,074,060
Kerosene Oil „ ...	3,137,977	2,313,369	2,604,064	10,730,310	11,812,761	12,232,488
Cement (tons) ...	73,276	83,651	87,598	292,474	344,729	384,974
Sugar:—						
Khandsari (cwt) ...	2,739	1,536	1,367	21,444	22,433	14,233
Palmyra Sugar „ ...	15,897	19,589	5,663	30,604	38,850	17,476
Other Sugar „ ...	130,481	147,824	77,719	1,354,045	3,040,148	5,543,982
Matches:—						
Coloured Matches (gross) ...	20,887	10,102	12,636	28,616	14,432	18,667
All other Matches „ ...	1,752,766	1,735,880	1,832,837	7,639,500	6,869,953	7,295,587
Paints:—						
(cwt) ...	...	...	37,804	...	...	152,406
Heavy Chemicals:—						
Hydrochloric Acid (cwt) ...	...	...	1,325	...	...	6,815
Nitric Acid „ ...	...	...	1,406	...	...	4,692
Sulphuric Acid „ ...	39,245	40,099	42,127	170,141	156,758	212,474
Alum „ ...	...	...	1,930	...	...	12,653
Aluminium Sulphate „ ...	...	...	6,001	...	...	38,686
Ammonium Sulphate (tons) ...	1,420	1,459	1,379	5,799	5,853	5,724
Ferrous Sulphate (cwt) ...	...	...	489	...	...	1,897
Magnesium Sulphate „ ...	...	...	4,688	...	...	18,461
Sodium Sulphate „ ...	...	...	1,626	...	...	5,429

DESCRIPTION	MONTH OF JUNE			THREE MONTHS, APRIL TO JUNE		
	1935	1936	1937	1935	1936	1937
Cotton Yarn:—						
India including States (lbs) ...	82,553,257	90,608,199	89,357,628	253,298,469	272,415,404	269,763,900
Madras „ ...	8,770,735	10,932,203	11,720,050	26,959,262	32,051,816	34,619,047
Cotton Goods:—						
India including States (yds) ...	282,754,100	303,430,563	326,890,812	867,097,322	912,586,884	978,252,351
Madras „ ...	6,983,174	6,317,350	7,439,623	20,241,933	17,475,586	20,850,666

DESCRIPTION	MONTH OF JULY			FOUR MONTHS, APRIL TO JULY		
	1935	1936	1937	1935	1936	1937
Cotton Yarn:—						
India including States (lbs) ...	83,758,350	91,260,707	93,232,676	343,056,819	363,676,111	362,996,576
Madras „ ...	9,792,471	11,536,908	12,328,804	36,751,733	43,588,724	46,947,851
Cotton Goods:—						
India including States (yds) ...	294,971,344	298,251,934	329,890,179	1,162,068,666	1,210,838,819	1,308,627,055
Madras „ ...	7,152,695	6,838,474	7,593,668	27,394,628	24,314,060	28,444,384

Cottage Industries

A Tip to the Commerce and Industries Minister.
(SAUMYA).

Self-sufficiency or Economic Nationalism is the order of the day. Totalitarian and Socialist states alike are dying for the millenium. Democratic England, autocratic Japan and dependent India are all striving for it. The methods vary very extremely but the inmost aim is self-sufficiency within the territory of each one's influence.

The millenium is easier to achieve by self-governing nations which have large territories within their influence. India has the essential advantage of comprising within herself a large area of the earth's surface capable of producing anything required for human comfort and luxury. But she is not a self-governing country. Her important interests are all subordinate to England. Her industrial and financial policy are subject to various restrictions prompted by the British interests. Some of them can however be countered by Provincial Governments and the Indian Industrialists. For instance, India now imports Rs. 125,22,49,024 worth of foreign goods every year. What a colossal amount? Of this amount, I will take only figures for commodities which can be manufactured in India, provided the Provincial Governments, Industrialists, Railway Companies and Universities co-ordinately help them.

Chemicals, drugs and medicines ...	Rs. 5,17,12,023
Stationery, Papers, etc. ...	3,56,85,261
Glass and Earthen wares ...	1,74,85,685
Furniture and wooden goods ...	44,43,650
Soaps ...	26,85,632
Boots and Shoes ...	21,19,308
Provisions and oilman's stores ...	3,20,21,810
Fruits and Vegetables ...	1,41,63,351

In most of these articles, attempts have already been made. Some have advanced while others are languishing for proper and adequate support. I have selected the above as, I think, these can be manufactured in India without too much of industrialisation which brings evils of its own. The revival of village industries may be blended with the production of these finished articles. Cheap Electricity and diffusion of several industries over the rural parts will produce a magnificent effect on the prosperity and happiness of the people. The enormous number of people dependent upon agriculture need not be disturbed from their homesteads, if suitable small machinery and cheap power are given to them. Madras Province can do a lot. We have in Hon'ble Mr. V. V. Giri, a person in whom sympathy for the labourer does not overrun the patriotic desire to industrialise the country at least for the benefit of the very labourer. What the Commerce and Industries member should do is to pick up a hundred youths who are Engineers, Scientists, Business minded and send them to Germany, England and Japan for a 3 years' course in specified industries, in big business and in organisation of cottage industries. In the meantime to select one Taluk for each district is fit. Start a district organisation to consist of 5 or 7 educated youngmen who may be authorised to start a limited liability company

of Re. 1/- shares, collect 75% of the capital required for the industry undertaken, the balance 25% to be financed by the Provincial Government. The Government should arrange with the Power Companies for the power required at favourable rates. The outturn should be first purchased by the Government Head Quarters Office and all local bodies to the full limit of their requirements. These small concerns should be controlled for the present by imported or indigenous experts. The village population should be fully utilised.

This scheme does not appear to me chimerical. Many surprising things have come to pass with the aid of new inventions and patriotic fervour. So, I have full hope that if the Madras Commerce and Industries member takes it up, the scheme of cottage industrialisation will be accomplished sooner than is commonly believable.

COMMERCIAL HOLIDAYS IN MYSORE
1938.

The Government of His Highness the Maharaja of Mysore have declared the following days besides Sundays as public holidays under the Negotiable Instruments Regulation 1917.

Month	Date	Day	Holiday
January	1	Saturday	New Year's Day
"	14	Friday	Pongal
February	12	Saturday	Bakrid
"	28	Monday	Sivarathri
April	1	Friday	Lunar New Year's Day
"	13	Wednesday	Tamil New Year's Day
"	15	Friday	Easter
"	16	Saturday	
"	18	Monday	
May	13	Friday	Id Meelad
June	8	Wednesday	His Highness the Maharaja's birthday
"	9	Thursday	Celebration of His Majesty the King Emperor's birthday
July	1	Friday	Half-yearly Closing of Bank Accounts
August	11	Thursday	Sravani
September	23	Friday	Mahalaya Amavasya
October	3	Monday	Ayudha Puja
"	4	Tuesday	Vijayadasami
"	22	Saturday	Deepavali
"	24	Monday	Balipadyami
November	24	Thursday	Ramzan
December	26	Monday	Christmas
"	27	Tuesday	
"	28	Wednes.	
"	30	Friday	
"	31	Saturday	

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Commerce

Madras Commerce Report for the Month of October 1937.

ISSUED BY THE DIRECTOR OF INDUSTRIES, MADRAS
Overseas Trade Statistics for September:—

The returns relating to the foreign trade of the Madras Presidency for September 1937 recorded an increase both in imports and exports as compared with the corresponding month of the previous year. Imports advanced by Rs. 199.72 lakhs and exports by Rs. 27.03 lakhs. The principal gains in exports were under fruits and vegetables dried, salted or preserved, all sorts (+Rs. 13.73 lakhs), cotton piecegoods, coloured, printed or dyed (+Rs. 9.36 lakhs), rubber raw (+Rs. 8.34 lakhs), coir yarn (+Rs. 4.46 lakhs), coir mats and matting (+Rs. 3.85 lakhs), tobacco unmanufactured (+Rs. 2.78 lakhs), postal articles (+Rs. 2.37 lakhs) and 'other articles' (+Rs. 30.35 lakhs). Decreases in exports were recorded under groundnuts (—Rs. 23.33 lakhs), and cotton raw (—Rs. 19.88 lakhs). There were increases in imports under petroleum (+Rs. 18.03 lakhs), kerosene oil (+Rs. 12.32 lakhs), machinery and mill work (+Rs. 7.77 lakhs), cotton raw (+Rs. 5.54 lakhs), Vehicles (+Rs. 4.69 lakhs), silk (+Rs. 3.27 lakhs), Iron and steel (+Rs. 3.13 lakhs), paper and paste-board (+Rs. 2.32 lakhs), Instruments apparatus and appliances and parts thereof (+Rs. 1.49 lakhs), and 'other articles' (+Rs. 152.84 lakhs), whilst decreases were recorded under cotton piecegoods (—Rs. 3.68 lakhs), copra (—Rs. 3.19 lakhs), manures (—Rs. 2.76 lakhs), and tobacco (—Rs. 2.08 lakhs).

Commodity values in the month of October:—

The month of October saw a further set back in commodity markets, the trend of important economic indices in the United States, the war in the Far East and the general feeling of instability, all operating to depress prices. The course of commodity markets has frightened off intending buyers who have been operating on a restricted scale for some time past. The outlook is dominated by the economic situation in the United States and it seems quite likely that American business is in for a recession of some months duration. The lull in world economic expansion may only be temporary, and a resumption of progress in the United States, —if not delayed too long— would sustain commodity prices and stimulate international trade. But at the moment, there is undoubtedly a halt in the process of recovery, and the outlook for general international trade is obscure. Prices of the more important Madras commodities continued their downward course in October. World cotton markets remained unsettled

with a tendency to drift to lower levels, owing to the large American crop and the war in the Far East, and the outlook for this commodity is confused. The demand for Indian cotton was conspicuous by its absence and prices further declined. The trade in Indian mill cloth was fair, but the demand for Indian mill yarn showed a distinct falling off and prices showed a weakening tendency towards the end of the month. The tanned hide market was very dull and prices declined appreciably. Prices of tanned goat skins eased, whilst those of tanned sheep skins, especially of the inferior qualities, declined. The groundnut market weakened further. The paddy and rice markets ruled steady during the month. In the absence of demand, the pepper market was quiet and closed nominally steady. Values of copra and cocoanut oil continued to decline. The sugar market was very firm and prices appreciated by about 12 annas per cwt. There were heavy arrivals of Burma matches, and although for the better quality goods, rates remained very steady, new record low levels were established for the cheaper qualities. Until very recently, Burma matches competed chiefly with the higher grades, but lately supplies of cheap qualities from this source have had the inevitable effect of depressing the cottage factory rates with a resulting deterioration in the outlook for the industry as a whole. The demand during the month for locally manufactured acids was good, but the continuance of Japanese competition operated to keep prices at a low level. The demand for tea from trade buyers was well maintained during the month and although the price average was slightly lower, it still compared favourably with the level ruling at this time last year. Unsettled conditions in the rubber market reflected a lack of confidence in the immediate outlook and absence of trade support.

Groundnuts:—

In the first half of the month, demand was steady and rates were maintained, but subsequently, demand fell off and rates were on the downward trend. The average wholesale prices of standard varieties at the main producing centres were as follows:

PER CANDY OF 531 lbs.

30th September 1937	Rs. 26 to Rs. 28-11-0
29th October 1937	Rs. 24-12-0 to Rs. 26.

Paddy and Rice:—The paddy and rice markets were steady during the month with normal business passing and prices underwent little alteration. The average wholesale prices of standard varieties at the main producing centres were as follows:

December 1937

SOUTHERN INDIA COMMERCE

INDIAN PADDY PER BAG OF 170 lbs.

30th September 1937	Rs. 4-8-0 to Rs. 5-0-0
29th October 1937	Rs. 4-8-0 to Rs. 4-14-0

INDIAN RICE PER BAG OF 170 lbs.

30th September 1937	Rs. 7-0-0 to Rs. 7-15-0
29th October 1937	Rs. 7-1-0 to Rs. 7-13-0

RANGOON RICE, RAW BROKEN, A-1 PER BAG OF 220 lbs.

30th September 1937	Rs. 8-8-0	Madras.
31st October 1937	Rs. 8-12-0	

CALCUTTA RICE (NAGARA) BOILED PER BAG OF 164 lbs.

30th September 1937	Rs. 7-6-0	Madras.
31st October 1937	Rs. 7-8-0	

Pepper:—

Owing to lack of foreign and Indian demand, and heavy stocks, prices declined slightly and closed with an easier tendency.

Cocoanut Products:—

Owing to a falling off in European and Indian demand and to good arrivals, prices of Quilandy, Beypore and Calicut unsoaked yarns declined during the month and closed easier. Arrivals of Cochin yarns improved, and in the absence of any large buying, prices showed an easier tendency. The copra and cocoanut oil markets continued to show a declining tendency throughout the month as a result of restricted demand.

Cotton Spinning and Weaving Industry:—

Trade in Indian mill cloth improved as the month proceeded as a result of up-country dealers coming in and purchasing their requirements for the Deepavali season. There is also said to have been an encouraging liquidation of stocks. Indian mill yarn rates, which had been increased in September, appear to have been maintained throughout October despite a distinct falling off in demand, especially towards the end of the month. There was an absence of enquiries from yarn consuming centres and a lack of confidence amongst buyers.

Cotton:—

Tinnevelly:—There were practically no fresh arrivals during the month owing apparently to the ryots being occupied with cultivation and to the reluctance of dealers to dispose of stocks at the rates offered by local mills. Demand from outside the area was non-existent and local mills bought on a very restricted scale. Prices of fair average quality declined from about Rs. 190 per candy of 784 lbs. at the beginning to Rs. 175 at the end of October.

Cambodia:—Arrivals were on a very restricted scale and the small quantity of cotton held back in the interior appears to be held over to the next season. Prices for fair average quality declined from Rs. 250 at the beginning to Rs. 230 at the end of the month. There was practically no business in Cambodia grown in the Southern districts.

Sugar:—

The sugar market was very firm during October and prices rose gradually to the level of replacement cost. The improved market conditions were attributable mainly to low stocks in the Cawnpore market and the high prices fixed by the Syndicate for the month. There was a good demand and dealers purchased heavily in the beginning of the month in anticipation of higher cane prices being fixed for next season, and subsequently owing to poor arrivals and dealers' confidence that sugar prices would not drop owing to the likelihood of all the mills in Bihar and the United Provinces joining the Sugar Syndicate. The market closed steady with an improved outlook. Madras prices of North Indian Sugars ranged from Rs. 20-8-0 to Rs. 21-8-0 per bag of two cwt. in October as compared with Rs. 19-11-0 to Rs. 20-12-0 in September.

Tanned Hides and Skins:—

Tanned Hides:—The tanned hide market was inactive throughout October and there was a further appreciable decline in prices. The English trade was dull, whilst America was still out of the market.

Quotations on the 31st October were as follows:
Primes 5½ lbs. 15½d. Primes 8½ lbs. 13d.
Cocos 7½ lbs. 13½d.

Tanned Goat Skins:—There were only very restricted enquiries for special lines of goat skins during October and buyers were only willing to purchase against actual orders on hand, and even then, at slightly reduced prices. Prices eased by about one to two annas per lb. Tanners were not putting through such large quantities as previously, and this probably accounted for the fact that in Madras there have been no heavy accumulations of stock and consequently no marked decline in prices.

Tanned Sheep Skins:—This market displayed more uncertainty than that of Tanned Goat, the volume of business passing being very restricted and confined to particular lines. Prices declined, especially those of the inferior quantities of which rather large stocks had accumulated. Practically no orders were booked for forward shipment during the month.

Shipments during the October were as follows:
Goat Sheep Hides Cowcalf Buffs buffcalf.
845 826 2717 202 205 125 Bales.

Annexure.

WHOLESALE PRICES OF COMMODITIES RULING
IN THE MARKETS MENTIONED ON
29TH OCTOBER 1937.

Commodity.	Market.	Quality or Variety	Unit.	Price.
Cotton	Tirupur	Cambodia	per cdy. of 520 lbs.	Rs. 160 to Rs. 170
do.	do.	Karunganni	do.	Rs. 150 to Rs. 160
Groundnuts	Nandyal	Machine shelled	do. 531 "	Rs. 24-12-0
do.	Coimbatore	do.	do.	Rs. 25-0-0 to Rs. 26-0-0
Pepper	Tellicherry	Garbled	per cwt. F.O.B.	Rs. 18-0-0
Paddy	Tenali	Kusuma	per bag of 164 lbs.	Rs. 4-8-0
Rice	do.	do.	do.	Rs. 6-14-0
Coir yarn	Alleppey	Allapat	per cdy. of 672 lbs.	Rs. 60 to Rs. 80
Copra	Cochin	...	do. 655 "	Rs. 57-8-0
Coconut oil	do.	...	do.	Rs. 87-8-0
Jute	Vizianagram	Bimli	do. 506 "	Rs. 38-0-0
Tobacco	Erode	1st quality	per md of 28 lbs.	Rs. 5-8-0

Market Reports

MADRAS—1st December 1937.

Cotton Yarn (5 lb. bundles)	Rs. A. P.
80's	
Madura Mills	6 2 0
60's	
Madura Mills	5 6 0
Coimbatore Pioneer	5 1 0
Lakmi	5 0 0
Pankaja	4 15 6
Dhanalakshmi	4 14 0
Manchester (T. Red Peacock 10 lbs)	10 14 0
Japanese (Pagoda 10 lbs)	10 2 0
40's	
Madura Mills	3 5 0
Coimbatore (10 lbs).	6 2 0
30's	
Madura Mills	3 0 0
20's (10 lbs)—	
Madura Mills	4 12 0
Coimbatore Mills	4 10 0
Silk Yarn (per lb)—	
Japan White—	
20 x 22	5 9 0
13 x 15	5 14 0
Japan Yellow—	
20 x 22	5 8 0
Canton—	
20 x 22	4 14 0
28 x 22	4 13 0

Japan Thrown Silk—

White 20 x 22	...	...	...	8 2 0
Yellow 20 x 22	...	...	...	7 15 0

Cotton Piece-goods—

Piece-goods	...	...	...	...
9000 Glasgow Mull	...	...	...	9 10 0
1703 Bleached Mull	...	...	...	9 11 0
9041 Bleached Mull	...	...	...	8 12 0
Mongoose & Snake 22 x 22 bleached	...	...	...	6 11 0
Snake and Lion and Lady	...	...	...	6 9 0
Rani 22 x 22	...	...	...	8 10 0

White Mulls—

9041	...	...	...	8 4 0
LL 73	...	...	...	6 5 0
Grey Queen 24 x 24	...	...	...	9 8 0
Queen 22 x 22	...	...	...	8 14 0
BBB Bleached Longcloth	...	...	...	13 2 0
No. 40,000 (40 yds.)	...	...	...	19 12 0
Lady Longcloth (40 yds.)	...	...	...	12 4 0

Japan—

"Rama Banam" Grey Mulls	...	...	...	10 11 0
Deer and Bird	...	...	...	8 13 0
1 Lak Twill Calcutta (per yd.)	...	...	...	0 6 1

Metals (500 lbs.)—

Yellow metal sheets "Dittman"	...	...	...	165 0 0
"L.C.C."	...	...	...	162 0 0
Copper Sheet	...	...	...	207 0 0

Cement—

"Nilgiri" 1 cwt. bag...	...	...	...	2 2 0
"Charminar"	...	...	...	2 2 0
"Hand" Brand per cask	...	...	...	9 2 0
" " per bag of 94 lb.	...	...	...	2 4 0

Sugar (per bag of 2 cwt).

"Champaran"	...	...	...	21 8 0
"Parry's N."	...	...	...	21 0 0
Java	...	...	...	26 0 0

Hides and Skins—

Tanned hides-Bangalore 8 to 8½ lbs.	...	...	...	0 8 3
Up-countries	...	...	...	0 7 9
Coasts-7 to 7½ lbs.	...	...	...	0 8 6

Tanned goat—

Good	...	...	...	1 12 0
Fair	...	...	...	1 11 0
Common	...	...	...	1 10 0

Tanned Sheep—

Good	...	...	...	2 2 0
Fair	...	...	...	1 12 0
Common	...	...	...	1 7 0

Oil seed—(machined)—

Groundnut (531 lbs.)	...	...	...	26 8 0
Castor seed (165 lbs.)	...	...	...	10 6 0

Oils—(500 lbs.)

Cocanut oil Colombo	...	...	...	68 8 0
Castor oil	...	...	...	73 0 0
Groundnut (Prodattur)	...	...	...	56 0 0

Produce—

Rice Boiled Cocanada (160 lbs.)	...	...	...	6 14 0
" Nagara (164 lbs.)	...	...	...	7 14 0
" Raw Rangoon Broken	...	...	...	...
A. 1 220 lbs.	...	...	...	8 10 0
Jaggery-1st quality (500 lbs. Baram)	...	...	...	22 0 0
Turmeric (500 lbs. Baram)	...	...	...	58 0 0
Pepper (25 lbs. maund) (Tellicherry Pure)	...	...	...	4 6 0
" Baygi	...	...	...	" 0 0
Dry Ginger 500 lbs. candy Calicut	...	...	...	165 0 0

Madras Market—(Contd.)

	Rs. A. P.	Rs. A. P.
Chillies (Pettai) per candy of 500 lbs.	109 8 0 to 112 0 0	
Chillies (Pari) do.	98 0 0 to 101 8 0	
Potatoes (Ooty) Kitney Round uru per candy of 500 lbs.	28 0 0	
Do. Rasi do.	25 0 0	
Do. Podi do.	22 0 0	
Ghee per tin of 11½ to 11½ viss Rasipuram	24 0 0	
Butter-Tenali special per tin of 12 visses	16 0 0	
Do. Gudivada do. 12 visses	15 8 0	
Soapnuts (Bangalore) per candy of 500 lbs.	42 0 0 to 43 12 0	
do. (Local) 500 lbs.	35 0 0 to 38 8 0	
Tamarind (Bangalore) do.	28 0 0	
do. (Local) do.	21 0 0 to 24 8 0	
Coriander Seeds (Rajahmundry) per candy of 500 lbs.	38 8 0	
Do. (Cuddapah) do. 500 lbs.	45 8 0	
Do. (Guntur) do. 500 lbs.	35 0 0	
Pepper (Mysore or Bedagi) 1 maund of 25 lbs.	6 14 0	
Do. (Office or local) do.	4 8 0	
Hand Pounded Rice (raw) (Molakulukulu) per bag of 32 Madras measures.	7 8 0	
Honey (Kalyandrug) per lb.	0 9 0	

Bangalore—Mysore Chamber of Commerce

Silk:—Since the fresh goods are being supplied the rates have gone down by about one to two annas a seer. The goods are sold well.

	Rs. A. P.	Rs. A. P.
Kempnaballi Silk per seer of 26½ tolas	3 3 0 to 3 5 0	
Sidlaghatta do. do.	3 8 0 to 3 10 0	
Closepet do. do.	2 14 0 to 3 0 0	
Chickballapur do. do.	3 2 0 to 3 4 0	
Kyalanur do. do.	3 1 0 to 3 3 0	
Mudavadi do. do.	2 14 0 to 3 0 0	
Channapatna do. do.	2 9 0 to 2 11 0	
Kollegal do. per maund of 1000 tolas	90 0 0 to 115 0 0	
Silkwaste no. per maund of 28 lb.	9 0 0 to 10 0 0	
Tamarind per 210 lbs. of 8 mds.	8 0 0 to 13 0 0	
Coffee-Nilgiri Peaberry per cwt of 112 lbs.	67 0 0 to 69 0 0	
Do. Plantation (P.B.) of 112 lbs.	60 0 0 to 62 0 0	
Do. Native (P.B.) per cwt of 112 lbs.	40 0 0 to 43 0 0	
Do. Nilgiri Parchment per cwt. of 112 lbs.	46 0 0 to 49 0 0	
Do. Plantation per cwt. of 112 lbs.	40 0 0 to 44 0 0	
Do. Native Flat per cwt of 112 lbs.	32 0 0 to 34 0 0	
Areacanut per 25 lbs	8 8 0 to 11 0 0	
Turmeric per 28 lbs	3 8 0 to 3 10 0	
Pungam or Honkey Oil per 28 lbs.	4 8 0	
Cotton Seeds (Small) for 48 lbs.	1 0 0	
Cotton Seeds (Big) for 58 lbs	1 0 0	
Castor Seeds per palla of 100 seers	9 0 0	
Groundnut Oil per maund of 960 tolas	2 9 0	
Castor Oil do.	3 6 0	
Javari per palla of 100 seers	5 0 0 to 5 4 0	
Ragi do.	4 2 0 to 4 4 0	
Groundnut Oil Cake per ton	47 8 0	
Castor Oil Cake per ton	35 0 0	

Calicut—Malabar Chamber of Commerce.

Pepper—	Rs. 113 per Candy of 700 lbs
Wynaad	...
Vatakkan	110 " "
Ginger—	
1st quality	256 " "
2nd quality	241 " "
Rice Rangoon—	
Boiled (Milohar)	Rs. 7-0-0 per bag of 160 lbs.
Italy	7-0-0 " "
Full Boiled	6-14-0 " "
Boiled	8-8-0 " "
Cocanut per 1000	19-24 " "
Copra	85-0-0 per Candy.
Cocanut Oil Cake	22-0-0 " "
Tamarind	15/-to 30 per Candy.
Fruits (Banana) per 1000	10/- to 15/-
Coir Yarn Bepur.	
1st. quality	Rs. 48/-
2nd	43/-
Quilandy. 1st quality	56/-
2nd quality	51/-

Shevapet—Shevapet Merchants' Association.

DESCRIPTION OF GOODS	From	To	Remarks.
White Beans	13-12	13-14	Bag of 60 Madras measures.
Red Beans	13-8	14-0	do.
Toor	10-12	11-0	do.
Black Gram	10-8	...	do.
Green Gram	8-8	9-0	do.
Cholam	6-4	...	do.
Ragi	5-0	5-8	do.
Coriander	6-2	6-4	do.
Mustard	11-7	...	do.
Horse Gram	5-6	...	do.
Paddy (Kar)	5-6	...	do.
Onions (New)	3-0	...	Bag of 5 maunds.
Onions (Old)	3-0	3-8	do.

Salem—Salem District Chamber of Commerce.

DESCRIPTION OF GOODS	From	To	Remarks.
Jaggery	12-0	15-0	Per Pothi of 10 maunds.
Coffee-Peaberry	12-0	13-0	Per maund of 1000 tolas.
Parchment	7-12	8-0	do.
Cambodia 1st crop	23-0	24-0	Kappas or unginned cotton per pothi of 305 lbs.
Karunganni 1st crop.	18-0	19-0	do.
Ukkan and Nandan varieties 1st crop	17-0	17-8	do.
Cotton Seeds Cam-bodiy	1-6	1-12	Per bag of 100 lbs.
Galnuts	3-0	7-0	Per Kandagam of 100 measures.
Areca Nuts local sliced	55-0	65-0	Per bundle of 6 mds.
Castor Oil	5-0	5-4	Per tin of 38 lbs.
Gingelly Oil	6-0	6-8	do.
Ghee	19-8	23-0	do.

Cocanada—Godavari Chamber of Commerce

	Rs.	A.	P.
Sarva Paddy per bag of 166 lbs. nett	4	3	0
Loose	...	...	...
Raw Rice per bag of 164 lbs. nett Loose	7	4	0
No. 1 (Mill)	...	...	...
Do. 2	7	4	0
Boiled Rice No. 1 (Factory) with gunny	5	12	0
Do. 2	5	10	0
Horse Gram	4	12	0
Green Gram	7	10	0
Black Gram	7	0	0
Red Gram big	6	12	0
Do Small	6	8	0
Fenugreek	15	0	0
Mustard	11	12	0
Coriander Seed	10	8	0
Nux Vomica	5	0	0
Ground Nut Kernels	5	0	0
Do. Poonac Loose	5	0	0
Castor Poonac	5	0	0
Myrabolams	5	0	0
Castor seed country	10	0	0
Gingelly seed Punasa	12	8	0
Do black	12	8	0
Cottonseed per bag of 150 lbs. nett	2	15	0
Cane Jaggery Per Candy of nett 500 lbs	16	4	0
Chillies Guntur	115	0	0
Do Country	120	0	0
Turneric Do No. 1	52	8	0
Castor Oil (Factory)	73	0	0
Cocoonut Oil	72	0	0
Ground nut oil	55	0	0
Ghee No. 1	250	0	0
Ghee No. 2	230	0	0
Tobacco Pauty No. 1	120	0	0
Tobacco Godavari lanka long Per Candy of 550 lbs. nett	180	0	0

Negapatam—Negapatam Chamber of Commerce

Paddy (White Chamba) without gunny	4	0	0	Bag of 48 Madras Measures.
Paddy (Red Chamba)	3	14	0	
Paddy (Nellore Chamba)	3	13	0	
Paddy Kurvadi	3	3	0	

The Bombay, Millowners' Association

PIECE-GOODS.

Grey, Unbleached :—

	Inches	Yards	Lbs.	Per lbs.	Rs.	A.	P.
Longcloth (Standard Quality)	37	37½	9	...	0	9	7
" (Fine Quality)	44	38	7½	...	0	15	9
Shirtings	35	38	9	...	0	9	2
" (Vegetable Quality)	37	37½	9	...	0	8	8
Leopard Cloth	43	38	11½	...	0	9	3
Dhoties (upto ½" nakhi Border)	32	9	1½	...	0	10	3
" Calcutta, ½" P.B.	44	10	1½	...	0	14	2
Drills	29½	40	13½	...	0	8	5
Domestics	35	40	13½	...	0	8	3
"	35	40	12	...	0	8	0
Salita	40	66	25	...	Not quoted		
Chadars	50	6	2½	...	0	9	10

White Bleached :—

Longcloth	34	40	...	Per Piece	10	12	0
Drill	27	42	...	"	8	2	6

Yarn :—

4s (All Waste)	...	...	...	Per lbs.	0	3	11
6½s	...	...	...	"	Not quoted		
8½s	...	...	...	"	0	5	6
10½s	...	...	...	"	0	5	10
12½s	...	...	...	"	0	6	1
16s	...	...	...	"	0	7	0
20s	...	...	...	"	0	7	5
24s	...	...	...	"	0	8	2
32s	...	...	...	"	0	2	11
40s	...	...	...	"	Not quoted		
60s	...	...	...	"	1	1	8
80s	...	...	...	"	1	6	7

TRADES OF THE PORTS OF MADRAS PRESIDENCY.

PORTS	1935—1936			1936—1937		
	FOREIGN TRADE	COASTING TRADE	TOTAL TRADE	FOREIGN TRADE	COASTING TRADE	TOTAL TRADE
	Rs. Lakhs.	Rs. Lakhs.	Rs. Lakhs.	Rs. Lakhs.	Rs. Lakhs.	Rs. Lakhs.
Madras	20,82.10	8,20.08	29,02.18	24,25.27	7,41.54	31,66.82
Cochin	6,08.70	7,36.75	13,45.45	5,75.37	7,77.74	13,53.11
Tuticorin	3,06.60	6,39.37	9,45.97	3,56.41	4,97.28	8,53.69
Calicut	2,31.99	3,23.89	5,55.88	2,67.03	3,19.72	5,86.75
Cocanada	1,72.74	1,79.56	3,52.30	2,59.02	2,03.80	4,62.82
Mangalore	1,38.45	1,50.53	2,88.98	1,18.03	1,36.84	2,54.87
Dhanushkodi	1,65.69	...	1,65.69	1,79.71	0.02	1,79.73
Cuddalore	1,42.81	31.27	1,74.08	2,17.26	22.47	2,39.73
Negapatam	74.93	32.66	1,07.59	1,28.56	38.84	1,67.40
Vizagapatam	1,39.81	31.70	1,71.51	1,71.32	33.86	2,05.18
Tellicherry	17.49	34.58	52.07	25.11	39.48	64.59
Cannanore	1.79	66.07	67.86	1.20	61.72	62.92
Badagara	3.93	56.30	60.23	0.15	45.69	45.84
Bimlipatam	33.04	9.17	42.21	74.64	4.78	79.42
Port Novo	4.70	0.03	4.73	5.14	0.08	5.22
Other Ports	1,37.62	1,36.0	2,73.72	3,46.72	1,18.55	4,65.26
Total	42,62.39	32,48.06	75,10.45	51,50.94	30,42.41	81,93.35

FOREIGN AND COASTING TRADE

MADRAS PROVINCE

Merchandise Imports from and Exports to Foreign Countries.

	1935	Imports 1936	1937	1935	Exports 1936	1937	
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
January	157,99,300	137,38,866	143,11,157	218,33,602	257,01,991	315,48,992	January
February	146,59,788	120,88,470	110,87,550	192,12,672	248,39,917	372,91,609	February
March	161,14,046	135,00,819	143,76,715	286,37,064	302,33,604	480,04,037	March
April	122,13,674	113,44,676	235,27,846	192,20,180	269,15,992	351,61,208	April
May	132,25,254	125,94,566	255,10,528	201,46,644	288,29,920	396,50,600	May
June	119,42,536	130,74,674	235,19,653	261,10,582	284,96,509	348,16,106	June
July	113,85,568	147,65,640	281,82,961	201,97,409	264,28,296	373,45,513	July
August	125,20,498	118,61,537	229,18,142	237,74,976	315,61,479	289,74,685	August
September	133,02,850	113,05,835	312,77,968	167,49,320	282,09,176	310,33,428	September
October	149,48,115	143,21,283	191,48,802	208,50,382	240,54,306	276,34,179	October
November	146,66,980	112,01,240	...	215,26,992	24,07,848	...	November
December	135,77,011	115,12,005	...	197,75,480	265,38,618	...	December

External Coasting Import and Export Trade (Indian and Foreign Merchandise Goods) of Madras Province, (Burma included in January—March and September—December)

	1935	Imports 1936	1937	1935	Exports 1936	1937	
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
January	176,36,060	115,21,163	179,53,613	90,44,227	85,73,253	100,90,144	January
February	201,48,617	225,51,418	135,97,801	90,94,201	78,11,873	74,66,688	February
March	181,88,593	210,60,466	226,42,283	87,54,041	80,61,703	96,37,603	March
April	61,71,585	83,67,195	80,61,101	67,32,259	47,82,179	91,15,168	April
May	76,43,143	77,07,302	72,71,038	82,27,877	60,64,205	82,29,69	May
June	76,66,494	108,73,119	132,69,348	102,64,508	44,01,881	59,98,376	June
July	76,92,346	86,91,870	93,15,567	32,04,260	41,40,962	70,46,372	July
August	55,11,222	93,86,164	...	54,95,524	55,94,760	...	August
September	206,10,291	147,38,374	...	55,34,737	61,21,076	...	September
October	171,45,689	136,38,952	...	68,76,106	77,17,222	...	October
November	178,24,204	122,49,765	...	67,63,244	65,32,097	...	November
December	116,60,502	118,82,480	...	58,48,223	59,58,213	...	December

IMPRESSIVE FIGURES

Business in Force, Claims Exceed		Rs. 11,00,00,000
Total Claims Paid Exceed	...	Rs. 1,75,00,000
Total Assets Exceed		Rs. 3,00,00,000

Bonus Declared on Current Rates of Premium

Whole Life		Rs. 18 per Rs. 1000 per Annum
Endowment		Rs. 16 per Rs. 1000 per Annum

National Insurance Co., Ltd.,
7, Council House Street, Calcutta.

National Insurance Buildings
ESPLANADE, MADRAS.

FOR FIRE AND MOTOR RISKS

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National Insurance Buildings
Esplanade :: :: MADRAS

(WHEN WRITING TO ADVERTISERS PLEASE MENTION SOUTHERN INDIA COMMERCE.)

INDO-COMMERCIAL BANK, LTD.

Central Office : MADRAS.

Regd. Office : MAYAVARAM.

Authorised Capital :	Rs. 25,00,000.
Paid-up Capital and Reserves :	Rs. 12,88,538.
Total Resources (about) :	Rs. 175 Lakhs.

Madras Offices :

107, ARMENIAN STREET ; CHINA BAZAAR ; MAMBALAM ; MYLAPORE & TRIPPLICANE.

Branches :

Amadalavalah- (Chicacole Rd.)	Erode	Parvatipuram	Tinnevely
Anakapalle	Gobichettipalayam	Pudukottah	Tirupathur
Berhampore	Karakudi	Salem	Tiruppur
Bhavani	Kumbakonam	Salur	Tiruvannamalai
Chidambaram	Madurai	Shervapet	Trichinopoly
Conjeevaram	Nagapattinam	Shiyali	Tuticorin
Ellore	Palacole	Tadepalligudem	Virudhunagar
	Palghat	Tanjore	Vizianagaram

Board of Directors :

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(WHEN WRITING TO ADVERTISERS PLEASE MENTION SOUTHERN INDIA COMMERCE.)

Reconciliation

(By SAUMYA)

A prominent politician of Southern India very aptly said that Industrialisation is responsible for great many evils, the crowning ones being Imperialism and Militarism. Every country emphasised its national importance by the measure of industries with in its borders despite the fact that the countries already industrialised are fighting for the supremacy of the markets for their manufactured products.

India is no exception. In fact, her status in the comity of nations is being recognised in pace with her industrial development and political independence. Foreign nations are eager to enter into trade agreements with her even quite independent of the Imperial Power-Great Britain. It is difficult to apportion the credit for this international status between her industrial progress and political progress. Both of them are interdependently responsible. Her resources to supply Cotton, Jute, Tea, Coffee, Oilseeds, Tobacco, Wheat and a score of other raw materials are only now realised as a bargaining however even by her own countrymen. Her industries particularly in ~~Textiles and Yarn~~, Steel and Cement and now in Sugar have become serious matters of discussion and searchings of heart amongst those countries which originally were supplying the whole of India's requirements. None of them caused greater commotion amongst them as the Textile and Yarn industry. Without going into figures, it is safe to take that 4/5ths of the cloth internal demand and 7/8ths of the yarn demand are supplied by local mills and factories, while the 1/5 of the one and 1/8 of the other are shared by at least 4 foreign countries, chief of them being England and Japan.

The increased and increasing output of local textile mills and spinning mills has however given rise to a few complexities and conflict of interests which require solution at the hands of the trade and by the Governments in this country.

The problems which have arisen are (1) Loss of business to the British manufacturers (2) Increase of business with Japan (3) Elimination of Handloom products (4) Loss in Customs Revenue (5) Market for Indian Cotton (6) Khaddar production and (7) Use of foreign yarn. Besides these, there are no doubt other ones pertaining to Social conditions and disturbance caused to the village economy and structure.

India grows on an average 56 lakhs of bales of short staple and 10 lakhs of bales of long staple cotton. 17 lakhs of bales of short staple and 9 lakhs of bales of long staple

are consumed by the local mills and factories, manufacturing 3571 million yds. for cloth and 1054 million lbs. for yarn. We import 28 million lbs. of yarn. We have a surplus of 36 lakhs of bales of short staple 1 lakh of long staple cotton. The former we export to Japan and the latter to England Belgium and Netherland. In return we get 340 million yds. of cloth from England 430 million yds. from Japan. International trade is in the end a barter of goods. For the increasing protection, we have been pursuing in textile products, our other exports have had to be offset against commodities other than Piecegoods by England because she was never a large importer of Indian cotton any time. To the extent we decreased the off take of English piecegoods either by countervailing production of Indian piecegoods or the cheapness of Japanese products, England had to increase her sales in other commodities to India. Japan on the other hand increased her exports of Textile goods enormously and was able to pay off for all the cotton she used to purchase from India mostly by means of her exports instead of in species as hitherto. To this extent which is very considerable, Indian cotton grower particularly of short staple was benefitted. Prices which left an adequate margin of profit to the merchant and the grower were ruling until the hitch started in the preference, India was obliged to give to Empire products as against Foreign products. Japan realised that her trade was aimed at by British industrialists under the cloak of protection of Indian indigenous industries. The competition of the Japanese piecegoods with the Indian mills' goods and British goods was too severe for either of them to survive. The Indian ones being younger and immediately concerned, exploited the political upheaval to their fullest benefit and insisted on the increase of import duties on foreign goods. A Conference of Japanese and Indian Industrialists was arranged under the Government's auspices. The Lancashire interests wanted participation in that conference which was readily granted by the Government. Subsequent arrangements in the matter of duties on and quotas of imports are well known to the commercial public. But the particular matter which should be noted in connection with this article is the undertaking of Japan to take one million bales of cotton and the moral assurance of the Lancashire interests to take Indian cotton in increasing quantities.

The moral assurance of Lancashire was materially good in so far as the price parity of Indian cotton was favourable when compared with American cotton and became a matter of "vanishing cream" when the difference in prices of the two cottons began to diminish.

In western countries propaganda plays far more important part in every activity of life than truth.

Now a propaganda against Indian cotton has begun. In this connection, the Indian Finance writes "Indian Cotton has recently been the victim of much misrepresentation and slander at the hands of parties in foreign countries interested in spreading such malicious reports". England for what one knows may easily keep off from Indian cotton and she will have every justification in doing so. Firstly there was no definite obligation that she should take any quantity of cotton in return for the preference she enjoys in India against foreign countries. Secondly, her exports of piecegoods are every day being attacked both by the Indian mills and Japanese piece goods in spite of the preference. Thirdly, she can get American cotton much cheaper now owing to the unprecedented crop and political manipulations of commerce in that country. We are to-day told that "a great step forward in the endeavour to strengthen the trade relations between Britain and the United State" was taken. This statement adds to the complexity of the Indian cotton situation.

Fourthly, England is naturally more anxious to secure the friendship of other countries than retain the goodwill of a dependancy like India with whom her trade is diminishing. So, the hope that England might step in the place of Japan for taking off cotton is chimerical and it will be good for all that India should not pin her faith in any such fond hope. Let us take the case of Japan. It will be remembered that at the beginning of the Indo-Japan trade negotiations, Japan threatened to stop the purchase of Indian cotton and actually stopped doing so for a few weeks. This threat was no doubt discounted by Indian Industrialists in order to secure greater protection from the Japanese goods. However the threat had some background then and Japan with her wonted persistence is translating the threat into actuality. She has a number of plans to do away with purchase of Indian cotton amongst them may be mentioned (1) Cultivation of cotton in Manchuko (2) Purchase from Italian Abyssinia (3) Increased use of staple fibre (4) A somewhat remote exploration of China both for production of raw products and expansion of markets (5) The policy of economic nationalism which Free India is bound to go in for. In any of the above contingencies materialising, it is the Indian cotton grower that will suffer. So far Cotton is one of the few paying cash crops of India. This secure position will be assailed in the near future (1) by the growing mill industry (2) by the politico-commercial policy of America (3) by the policy of reciprocity of Japan and (4) by the inadaptability of England's factories to Indian cotton apart from other reasons as well. This danger to the Indian cotton ryot is not remote but immediate. In fact, it is already showing the signs. The Indian National Congress acted

very timely indeed in appointing a Committee to study cotton conditions. The price of Broach cotton to-day is about Rs. 155/- per Bombay Candy. Not the most experienced in the fortunes of this commodity is able to prognosticate for the next 24 hours to what further depths it will fall. We have not unfavourable reports of cotton crop Japan has bought just before the Sino-Japanese War more than enough for 18 months if not two years. England is reported to be making Trade agreement with America. It is difficult to think of further strengthening Trade relations with America without a provision for cotton. The Indian mills have neither the patriotism nor the flexibility of adaptation to buy Indian short staple cotton at higher rates than American or Egyptian cotton. What should become of cotton? What is the advice we can offer to the Government to protect the most important cotton crop? Are mills prepared to guarantee to purchase the Indian cotton at a price which may not be less than the cost of production plus a small margin to the cultivator? Would that be too much to ask the mills who have lived upon the people? Would we ask the Government to levy a higher duty on foreign cotton the present duty being 6 pies per lb.? If so, how much could we levy? If we did levy, will it operate both as protection for cotton and cotton goods?

While thus is the plight of the Indian cotton grower, let us see what the Indian manufactures are confronted with. They are of 3 classes. (1) Mills goods manufacturer (2) Handloom weaver and (3) village spinning wheel turner or in other words (1) mills piecegoods (2) Handloom cloth and (3) Khadi.

Out of the 62 hundred million yards of India's total cloth requirements, Indian owned mills supply 37, handloom industry 18. But the figure for the handloom industry is the smaller than this industry is capable of. Many weavers have been displaced by the mill made cloth. In fact, the most direct enemy has been the Indian mill made cloth. If, therefore, the handloom weaver should be restored to some place in the cloth economy in this country, we should take something away from the mill industry. So far, the Government of India is doing out a pittance to the Provincial Governments in the encouragement of the handloom industry. The Madras Government has gone a step further and enacted a measure levying a small fee on the non-handloom cloth shops. This is only to focus the attention of the buying public that there is a weaker brother to attend to. Surely it is not claimed that the proceeds of this levy will either be spent on the handloom weaver exclusively or that this fee will operate to the disadvantage of the mill products and in favour of the handloom cloth. It may be that the ministry intends to increase the fee so as even to operate as protection to the handloom cloth. If it be so there are several factors to take note of such as

(Continued to Page 80)

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Transport

New S. I. R. facilities for passengers.

In order to meet the wishes of the travelling public, three new train halts will be opened, shortly at the following places:—

1. Mile N. 266/22 between Sikkil and Nagapatam on Tiruvarur—Nagore section.

2. Mile B. 233/11-12 between Sankaridrug and Anangur on the Salem—Erode Section.

3. Mile B. 410/7 between Feroke and Kallayi on the Shoranur—Calicut section.

An Out Agency at Devakottai Town will be opened at an early date for the booking of passengers, luggage, parcels and goods except live-stock, dangerous goods and carriages on their wheels.

An additional passenger train (No. 138) from Madura Jn. to Dindigul Jn. has been introduced with effect from 1-11-1937; also, train No. 123 has been arranged to run from Dindigul Jn. to Koilpatti instead of from Madura Jn. to Koilpatti.

Out Agencies at Vannanturai and Valparai.

Vannantuari and Valparai Out Agencies served by Pollachi Railway station have been opened for the booking of passengers, luggage, parcels and goods of all descriptions, except live-stock dangerous goods and carriages on their wheels, from 1-11-1937 in local booking for through booking with foreign railways from 1-12-1937.

Pollachi Station Remodelling.

The estimate for remodelling has received the sanction of the Home Board and it is expected to start the work early next year.

Cochin Harbour Extension.

An estimate, amounting to Rs 13,65,659/- has been sanctioned by the Cochin Government, the Home and Railway Boards, for the construction of an extension of the Shoranur-Cochin State Railway. This extension is intended to link with the "Cochin Harbour" Railway program ed for construction, by the Harbour Authorities, under the Fourth Stage works of the Cochin Harbour Scheme. This link will take off from a point between Idapalli and Ernakulam stations, about one mile north of the existing Ernakulam station. The total length of the proposed extension is 4.31 miles.

Arrangements are being made to start the construction.

M. & S. M. and S. I. R. Railways

'Xmas and New year Concession Tickets:—

The Madras and Southern Mahratta Railway are issuing special travel concession tickets during the forth coming 'Xmas and New Year holidays both in local booking and in conjunction with the authorities of the G.I.P. and S.I. Railways. "Travel-As-You-Like" tickets will be available for unrestricted travel over the whole of the M & S. M. Railway system by any train including mail and express trains excepting Rail cars on the North-East line and the three South Indian Railway express trains. M & S. M. and S.I. Railways joint "Travel-As-You-Like" tickets for unrestricted travel on the two Railways except the Nilgiri Rly. will be available for 20 days from the date of issue and tickets issued on or after 30th December 1937 will expire at midnight on the 17th Jan. 1938. 'Travel-As-You-Like' tickets over part of the M & S. M. and G.I. P. Railways are issued at Rs. 10 each and some places of interest may be visited on G.I.P. Railway. Zone tickets issued at Rs. 10 each are available on specified areas of the M & S. M. Railway. The usual free allowance of luggage as for single journey ticket is allowed.

The South Indian Railway has similarly announced its usual Xmas Concessions with a new feature for joint tickets over the South Indian and Madras and Southern Mahratta Railways. The trains during the period are bound to be overcrowded and it is hoped that due provision for additional accommodation will be made.

M & S. M. Railway.

With effect from 1st November 1937, oranges by passenger train from via Waltair (for traffic from Kottavalasa) to Madras are charged at quarter parcels rate at owner's risk, prepayment of freight being compulsory.

With effect from 1st November 1937, pineapples by passenger train from Vizagapatam Town and Waltair to Secunderabad and Hyderabad (R. G.) (via Bezvada) are charged at quarter parcels rate at owner's risk, (risk note B or H being held), prepayment of freight is compulsory.

The attention of the public is drawn to the following special rates recently introduced for wagon loads.

DESCRIPTION OF GOODS	FROM	TO	RATES		
			RS.	A.	P.
			Per md.		
Cement	Katni	Via Hindupur (via Balharshah and Dronachellam) for traffic to Mysore Rly. Stations	1	0	8
Coir rope	Mangalore	Shalimar	0	13	3
Confectionery	Bombay	Vizagapatam Port or Town	1	10	9
Enamelled ware		Madras & via (via Waltair)	1	10	0
		Calicut (via Waltair, Madras and Jalarpet)	1	12	10
		Ernakulam (via Waltair, Madras and Jalarpet)	1	13	1
		Madras	1	0	9
		Bangalore city or cant.	1	6	1
Graphite	Kanta banji, Muribahal and Titilagarh	Kirloskar vadi (via Waltair) Via Birur (for traffic to Bhadravati)	1	9	8
			1	9	4
Hides, skins or pelts common wet and dry	Dadar	Madras	1	5	0
Tiles common (roofing or flooring)	Alwaye	Vaniyambadi	1	12	4
		Via Bezvada for traffic to the N.S. Ry. stations via Jalarpet and Madras.	0	6	10
		Edakkolam Do.	0	6	10
		Feroke Do.	0	6	10
		Kallayi Do.	0	6	10
		Mangalore Do.	0	6	11
Vegetable Ghee	Bombay via Rajchur and Arkonam	Cuddalore Jn.	1	2	0
		Negapatam	1	3	3
Vegetable Oils solidified	Do.	Cuddalore Jn.	1	2	0
		Negapatam	1	3	3

The following are the approximate rates of Shipping Freight from Madras to Continental ports.

ARTICLES	Rate		Per Ton	
	s.	d.	Cwts.	Cft.
Asbestos in bags	60	0	20	...
Barytes crushed in bags	32	6	20	...
Blood Meal in bags	35	0	20	...
Bone handbroken	55	0	20	...
Bonemeal and Crushed bones	42	6	20	...
Bones in pressed bales	55	0	...	50
Bones in bags	55	0	8	...
Cardamoms in cases	77	6	...	50
Carpets	77	6	...	50
Cashewnuts in cases	67	6	...	50
Castor Oil in cases	87	6	20	50x
Castor Oil in casks	80	0	20	...
Chrome Shavings in bales	40	0	...	50
Chrome in bags	30	0	20	...
Cigars	77	6	...	50

ARTICLES	Rate		Per Ton	
	s.	d.	Cwts.	Cft.
Cocoanut Cakes in bags	35	0	20	...
Coffee	160	0	18	...
Coir Yarn	60	0	...	50
Condiments	77	6	...	50
Copra in bags	57	6	12	...
Corundum	32	6	20	...
Cotton	43	0	...	50
Cotton Lint in pressed bales	60	0	...	50
Cotton Seed	55	0	20	...
Cotton Waste Non-oily in pressed bales	50	0	...	50
Cotton Yarn	52	6	...	50
Cow Tail hair in bales	47	6	...	50
Cow guts (dry) in cases and casks	50	0	20	50x
Cuddappah Slabs in crates	30	0	20	...
Divi Divi in bags	50	0	20	...
Divi Divi in packets 20 lbs. net	40	0	20	...
Finished Leather	72	6	...	...
Ginger in bags	55	0	12	...
Gingelly Seed	40	0	20	...
Goat Hair	42	6	...	50
Granite Stones (polished) up to 2 cwt. each	35	0	20	...
Handkerchiefs (Madras)	77	6	...	50
Hemp	42	6	...	50
Hides (tanned, dry, in bales)	72	6	...	50
Hide cuttings in pressed bales	40	0	...	50
Hide Fleshings	45	0	...	50
Horns, Cow, Buff, Deer and Elk bags	65	0	20	...
Horns, loose	35	0	20	...
Horns (Buff and Cow) in pockets of 40 lbs. net	35	0	20	...
Horn Tips in bags	67	6	20	...
Horn Tips in pockets of 40 lbs. net	55	0	20	...
Horn Meal	42	6	20	...
Illmoite Sand in bags	35	0	20	...
Indigo in cases	77	6	...	50
Kapok in pressed bales	55	0	...	50
Magnesite in drums	40	0	20	...
Metal Scrap in bags (other than Aluminium)	35	0	20	50x
Mica in cases valued at £ 200 and under per ton	77	6	20	50x
Mica in cases valued at over £ 200 per ton	3%		ad	val
Mica Splittings	67	6	20	50x
Mica waste in bags or cases	40	0	20	50x
Molasses liquid in steel drums	40	0	20	...
Myrabolams in bags	40	0	20	...
Myrabolams in packets of 56 lbs. net.	35	0	20	...
Nux Vomica in bags	50	0	20	...
Nux Vomica in packets 40 lbs. net	40	0	20	...
Oils (Vegetable) in cases	67	6	20	50x
Oils (Vegetable) in casks	80	0	20	...
Oils (Fish) in drums and casks	85	0	20	...
Oils (essential)	1%		ad	val
Oil (Groundnut) in Iron or Steel Drums	45	0	...	50
Palmyra Fibre in pressed bales or ballots	60	0	...	50
Palmyra Fibre in handmade ballots or bundles	60	0	10	...
Pepper in bags	67	6	16	...
Personal Effects	60	0	20	50x
Redwood (as tunnage)	35	0	20	...
Rice	57	6	20	...
Rice Bran in bags	45	0	20	...
Rubber in cases	67	6	...	50
Rubber Scrap in bags	60	0	20	...
Sandalwood	60	0	11	...
Seckai in bags	40	0	20	...
Senna Leaves in bales	52	6	...	50
Shooks (Beer) on or under deck at Ship's option	50	0	20	...
Silk Waste in bales	55	0	...	50
Silver	1%		ad	val
Skins, Tanned or Dry in bales	72	6	...	50
Skins, Wet, Salted or pickled in casks	72	6	...	50
Stearite in bags	85	0	20	...

(Continued to page 73)

Finance

Indian Customs Revenue—(a)

(In Lakhs of Rupees)

August 1936	August 1937	September 1937	6 months ending 30th Sept. 1936	6 months ending 30th Sept. 1937
399	431	452	2,338	2,708

Indian Customs Revenue—(b)

(In Lakhs of Rupees)

November 1936	October 1937	November 1937	8 Months ending Nov. 1936	8 Months ending Nov. 1937
4,34	4,73	5,31	32,48	37,18

Treasury Bills Position

(In Thousands of Rupees)

Week-ending	Treasury Bills Sales	Average Discount on accepted tenders per annum	Total outstanding. Opening balance on 2nd April 1937 Rs. 15,00,00
1937	Rs.	Rs. A. P.	Rs.
June 4	1,00,00	0 15 6	14,00,00
" 11	1,00,00	0 15 8	14,00,00
" 18	1,00,00	0 15 11	14,00,00
" 25	1,00,00	0 15 11	14,00,00
July 2	1,00,00	0 15 3	13,00,00
" 9	1,00,00	0 15 10	13,00,00
" 16	1,00,00	0 15 0	13,00,00
" 24	1,00,00	0 15 0	13,00,00
" 31	1,00,00	0 14 8	13,00,00
August 7	1,00,00	0 13 10	13,00,00
" 14	1,00,00	0 12 0	13,00,00
" 21	1,00,00	0 10 0	13,00,00
" 28	2,00,00	0 9 0	14,00,00
Sept. 4	2,00,00	0 6 11	16,00,00
" 11	2,00,00	0 7 7	16,00,00
" 18	2,00,00	0 7 11	17,00,00
" 25	2,00,00	0 8 11	18,00,00
Oct. 2	2,00,00	0 10 7	19,00,00
" 9	2,00,00	0 10 11	20,00,00
" 16	2,00,00	0 11 0	21,00,00
" 21	1,00,00	0 12 0	22,00,00
" 28	1,00,00	0 13 2	22,00,00
Nov. 4	1,00,00	0 14 8	22,00,00
" 11	1,00,00	0 14 7	22,00,00
" 18	1,00,00	0 13 0	21,00,00
" 25	2,00,00	0 12 11	23,00,00

Purchase of Sterling by Government or Reserve Bank of India (000's of £)

	1935	1936	1937
January	7,650	5,300	9,588
February	3,105	2,595	8,190
March	2,775	3,115	4,155
April	388	3,570	5,345
May	5,340	1,000	95
June	2,763	2,225	985

Purchase of Sterling by Government or Reserve Bank of India (000's of £)

	1935	1936	1937
July	1,100	2,555	425
August	2,645	1,430	753
September	3,190	3,565	740
October	1,700	5,000	2,375
November	3,130	4,000	650
December	3,125	8,314	...
Total	36,916	42,699	...
Total Purchase of Sterling in 1933	...	...	27,900
" " " 1934	...	...	47,450

Currency Notes issued in India & Burma

(In Crores of Rupees)

	1935	1936	1937
January	184	194	204
February	183	194	208
March	186	195	208
April	186	195	208
May	186	196	207
June	187	198	208
July	190	201	212
August	192	202	213
September	193	203	213
October	194	203	214
November	195	202	214
December	194	201	...

Gold Exports from India

(In Thousands of Rupees)

	1935	1936	1937
January	4,41,60	3,71,17	2,38,62
February	4,78,22	2,63,89	1,15,00
March	5,15,39	2,08,42	1,10,26
April	1,04,28	2,79,88	1,83,27
May	1,94,63	3,29,06	1,47,13
June	1,10,61	2,79,68	81,52
July	6,04,26	4,04,83	2,40,27
August	6,76,96	2,25,74	1,44,01
September	3,17,91	2,21,81	1,44,81
October	3,04,63	3,19,07	1,30,46
November	3,96,16	2,58,28	...
December	2,77,62	1,55,71	...
Total	44,22,27	33,15,94	...

Total Exports of Gold from India

	1931	1932	1933	1934
Rs. 37,48,12,851	75,17,52,282	51,25,48,810	80,50,74,480	

CURRENT AND TIME DEPOSITS

(In Lakhs of Rupees)

Month.	Current Deposits.		Time Deposits.		Total.		Percentage of Cash to liabilities.	
	1936	1937	1936	1937	1936	1937	1936	1937
January	122.9	132.8	99.4	102.6	220.9	235.6	18.11	9.81
February	120.6	131.3	100.9	103.4	221.3	235.6	18.24	10.93
March	120.5	133.2	101.3	104.7	221.9	238.9	18.79	12.02
April	120.9	...	101.0	...	223.5	...	18.80	...
May	122.5	...	101.7	...	224.4	...	13.10	...
June	122.9	...	100.2	...	223.2	...	16.78	...
July	126.6	...	100.1	...	227.9	...	16.63	...
August	128.9	...	100.8	...	229.4	...	17.04	...
September	129.0	...	101.2	...	230.1	...	14.50	...
October	131.4	...	99.5	...	230.8	...	14.03	...
November	132.3	...	99.9	...	232.9	...	13.13	...
December	131.6	...	101.3	...	229.6	...	10.34	...

MADRAS CLEARING HOUSE STATISTICS

(In Lakhs of Rupees)

Year	Amount	Year	Amount
1918—19	25.48	1928—29	65.73
1919—20	33.95	1929—30	82.19
1920—21	75.79	1930—31	50.36
1921—22	39.54	1931—32	43.97
1922—23	45.13	1932—33	48.85
1923—24	55.41	1933—34	53.19
1924—25	55.96	1934—35	56.22
1925—26	56.80	1935—36	69.23
1926—27	54.53	1936—37	91.30
1927—28	59.79		

(Contd from Page 71)

Tallow in tins	...	67 6	20	...
Tamarind in casks	...	77 6	20	...
Tamarind in bundles	...	82 6	20	...
Tea	...	162 6	...	50
Teak Planks up to 5' lengths	...	50 0	20	50 x
Teak Planks over 5' lengths	...	60 0	20	50 x
Teak Logs over 10' lengths	...	77 6	20	50 x
Teak Scantlings and Palings up to 10' lengths	...	50 0	20	50 x
Teak Scantlings and Palings over 10' lengths	...	60 0	20	50 x
Timber in logs	...	77 6	20	50 x
Timberpin planks, scantlings	...	77 6	20	50 x
Tin Clippings in pressed bundles	...	45 0	20	50
Tobacco in Casks	...	150 0	...	50
Tobacco in bales	...	155 0	...	50
Turmeric	...	55 0	16	...
Valuable Cargo	...	3% ad	val	...
Wax (Bees or otherwise)	...	55 0	20	...
Wool	...	47 6	...	50
Woolen and Cotton Cuttings	...	55 0	...	50

† Subject to 10% Rebate to signatories to the M. H. F. C. Agreement.

x At Ship's Option.

* As broken stowage.

State Owned Rys.

(In Lakhs of Rupees)

	Gross Earnings of all State-owned Rys. of Class I.			Total Wagons loaded (Class I Rys.)			(Miscellaneous smalls Wagons loaded on Class Rys.)		
	1935	1936	1937	1935	1936	1937	1935	1936	1937
Jan. ...	814	846	937	680	693	750	146	148	164
Feb. ...	790	827	841	634	666	668	131	147	145
March ...	815	874	968	629	630	726	188	150	160
April ...	780	810	836	595	607	671	139	139	150
May ...	813	783	839	599	572	630	146	139	142
June ...	719	692	775	532	526	555	133	134	134
July ...	669	837	707	482	475	515	133	139	138
August ...	616	621	660	454	462	486	126	123	138
Sept. ...	639	662	...	487	503	...	136	137	...
October ...	746	763	...	550	577	...	147	160	...
Nov. ...	738	772	...	566	575	...	145	152	...
Dec. ...	800	904	...	553	694	...	148	162	...

Proceedings of Public Bodies

EXCERPTS FROM REPORTS

Southern India Chamber of Commerce, Madras

The Government of India have circularised a scheme to extend the provisions of the Indian Factories Act dealing with health, safety, children, and registration to power factories employing from 10 to 20 persons and to give power to Provincial Governments to extend the provisions of the Act to power factories employing less than 10 persons if any one of them is not qualified to work as an adult. The Chamber while agreeing with the principle of the proposals of the Government have pointed out that extensions of the provisions of the Act would entail a heavy expenditure on owners of small power factories in the way of improvement of buildings, lighting and ventilation, in sanitary arrangements, reporting of accidents, application of the Workmen's Compensation Act regulating hours of work etc. The present industrial development of the country is very slow and the industries are already threatened with foreign competition, slump in trade, high railway freight, poverty of the masses etc. and this would be an additional burden on the growing industries. Government have on the recommendations of the Indian Labour Commission and at the instance of the International Labour Office entered on the Statute book a great deal of labour legislations. It was also pointed out that the enforcement of the provisions may be attended with the non-employment of children by the employers and thus it may cause increasing unemployment and poverty of the masses. The Government also will have to maintain extra staff for inspection.

Even under the present Act, Local Government have power to bring under the provisions of the Act by Notification any workshop whether using power or not in which 10 or more persons are employed and such a notification could be made applicable to any premise or class of premises.

The Chamber therefore suggest that some time should be given to the small power factories to come up to the prescribed standard and to enable them to stand on their own legs and that a period of one year should be given to them after the passing of the Act to adjust themselves to the new requirements.

Foreign Exchange Bills

The attention of the Chamber was drawn by members to the present practice of exchange banks of charging interest for unnecessarily long periods for retirement of drafts having regard to the present day convenience for transmission of funds. The Chamber

therefore with a view to save the importer from unnecessary payments urged the Exchange Banks Association to revise the existing practice. The Chamber is now given to understand that in view of the change over to the Empire Air Mail Scheme early in 1938 the question of revision of the present rate will be considered.

Reserve Bank and Indigenous Banks

The Reserve Bank of India with a view to bring under its fold the indigenous banks circularised a scheme for linking of those bankers with the Reserve Bank. Precedent to the direct linking such of the bankers should have a capital of Rs. 2 lakhs and other business carried on by them at present should be closed down; publication of the statements of accounts, and giving the Reserve Bank a free hand to regulate the banking business of the indigenous banker are other conditions attached to the scheme. The Chamber in its communication pointed out that having regard to the income derived by indigenous bankers from other important transactions it would be an impracticable task for them to close them. The most that can be expected from the indigenous bankers is an undertaking not to do speculative business and segregation of such business as would not affect the banking department. Since many of these indigenous bankers are joint family concerns it will not be possible for them to transform themselves into joint stock companies.

As regards publication of accounts, the Chamber while conceding that some restrictions on the form of account and their accessibility to the Reserve Bank inspectors, are necessary opined that too much insistence on the methods of publication of accounts would entail extra establishment and cost and it will be a departure from their usual practice of keeping down the cost of administration. The Chamber agreed with the proposal to the fixation of Rs. 2 lakhs capital as a qualification limit, but objected to it being raised to Rs. 5 lakhs in the course of five years. The Committee did not appreciate the proposal to obtain cash deposits from indigenous bankers as in the case of scheduled banks.

The Andhra Chamber of Commerce, Madras

Remarks on Income-tax Enquiry Report—Extracts.

"The recommendation of the Committee on the question of agricultural income will not improve the conditions much. No doubt, under the Ryotwari system the contribution towards land revenue is fairly high. But those who come under the Zamindari system should be treated not as agriculturists at all, as their income is certainly not from agriculture. Incomes of the latter

kind, which are at present exempt from Income-tax should be treated wholly as incomes from business and assessed as such. On the question of income from usufructuary mortgage, the recommendation of the Committee is acceptable."

Federation of Indian Chambers of Commerce and Industry-New Delhi, November 1937.

Hours of work in textile industry.

With reference to the suggestion made in the report that the Indian Employers' Representative, Mr. D. S. Erulkar, be advised on the question of the reduction of hours of work in the textile industry when it comes before the Governing Body of the International Labour Organisation, the Committee decided to express the view that they are opposed to the application of 40 hours a week Convention in India and further that the Asiatic countries must have hours of work different from the non-Asiatic countries in view of the climatic conditions, imperfect development of industrial organisations and other special circumstances.

Agricultural Income

The Committee decided on a further reconsideration of this question, by a majority of 7 against 3, to modify their previous opinion by suggesting that agricultural income should be taken into consideration in deciding the rate at which income from other sources should be taxed.

Merchants' Chamber of United Provinces, Cawnpore-October 1937

Proposed reduction of the schedule of wharfage and demurrage charged at Cawnpore and certain other U.P. stations of East Indian Railway:—

Recently a Trade Association having brought to the notice of the Chamber the prevailing schedule of the wharfage and demurrage charge at the Cawnpore Central Goods Shed, the Chamber has taken up the matter with the Chief Commercial Manager, East Indian Railway. The facts of the case are as follows. At Cawnpore and at a few other U. P. stations such as Allahabad, Aligarh, Farrukhabad, Hapur, Hathras and Naini, the demurrage charge on the expiry of the free period is —/—3 per md. for each 24 hours up to a period of 96 hours and —/1— per md., for each subsequent period of 24 hours. This rate compares very unfavourably with the general U. P. schedule which is —/—1 per md. for 24 hours on the expiry of the free period. Even at the Howrah Goods Shed, for general merchandise the rate of wharfage is —/—2 per md. for each 24 hours on the expiry of the free period. A suggestion has been put forward to the Chief Commercial Manager that the Cawnpore schedule should be brought on a line with the general scale of charge of wharfage and demurrage prevailing in the majority of U. P. stations.

Bombay Chamber of Commerce-Bombay, October 1937

Remarks on Railway Enquiry Report—Extracts:—

"The Enquiry Committee express the view that careful recruitment in Great Britain for some of the higher staff posts is desirable, but my Committee think it possible that suitable and experienced men can be found in India and that this source should be explored before recruitment from Great Britain in decided upon."

My Committee agree with the Enquiry Committee's view that a general reduction of charges will not stimulate traffic to the extent necessary to bring increased nett revenue to the railways. At the same time my Committee endorse equally their opinion that prevailing conditions in India do not warrant any general increase of charges, but that individual rates should be carefully examined with a view to seeing where any reductions or increases are necessary either to stimulate traffic or to level up to some extent the disparity in rates for different commodities which are in force on the different railways. My Committee realise that it is hardly possible to have uniform rates in all parts of India for the same commodity, as in fixing these rates consideration has to be given to local conditions, competing forms of transport, etc., but generally speaking it is clear that the greatest measure of uniformity that is possible should be aimed at. In respect of many commodities my Committee are of opinion that there is an unjustifiably large margin between owners' risk and railway risk rates, and they think this question requires special examination.

Up to some years ago the bulk of the rail traffic in India was to and from the main ports and rates were framed accordingly. This no doubt is the reason for the complaint made to the Enquiry Committee that many of the rates in force facilitate the import and export trade to the detriment of Indian industries. When the Chamber's representatives gave evidence before the Enquiry Committee last December they stated they did not consider that railway rates in India had been adjusted as necessary to keep pace with industrial development and the changing conditions of distribution of goods resulting therefrom. This is a matter which clearly requires early examination and it is to be hoped that the Enquiry Committee's recommendations in this regard will be acted upon with as little delay as possible.

The suggestion has been made in the Report that Railways should be prepared to embark on road services even if they have to face losses. My Committee do not agree with this point of view and recommend that railway administration desirous of engaging in passenger road services should submit definite proposals to Provincial Governments. My Committee see no reason for

such procedure, and consider that railways should submit their proposals to the constituted licensing authority in the same manner as other road transport companies.

* * * *

My Committee are inclined to the view that the Railway authorities have not sufficiently realised the urgent need to reconcile themselves to lower minimum loads and lighter trains. Quick transit is becoming increasingly necessary and my Committee strongly endorse the views of the Enquiry Committee in this connection.

* * * *

In regard to the matter of the selection of Delegates and Advisers for Maritime Sessions of these International Conferences, the Association presumed that the Government of India held the view that Chambers of Commerce could not justly represent the views of shipping companies registered abroad although the latter might be members of the Chambers, as the interests of such companies should be protected by the Board of Trade in Great Britain if they were registered in the United Kingdom. In this connection, however, it was pointed out that there were in the membership of the Chambers shipping companies which were registered in India and whose interest certain of the Maritime Chambers also represented and in view of this the Association submitted their claim to be consulted in the matter of the selection of Delegates and Advisers for these Maritime Sessions as well as for the ordinary sessions of the International Labour Conferences.

In asking that the foregoing representations might receive the early and favourable consideration of the Government of India, the Association protested, on behalf of the constituent Chambers, against the Government of India's attitude in regard to these matters, in so far as it appeared to disregard the right of purely British interests to voice their opinions equally with Indian interests in regard to subjects, coming forward for discussion at these Conferences, which might be of vital importance to them. This attitude would appear to be contrary to the Government of India Act, and the Association submitted that purely British interests could not be expected to forego their rights in regard to these matters simply on account of certain stipulations in the "Treaty of Versailles."

The Buyers & Shippers Chamber, Karachi. October 1937.

Rent for Port Trust Storing Yards:—

"Read letter No. 3910 dated 15th September, 1937, from the Secretary, Karachi Port Trust, stating that the Board had agreed, as an impetus to the export trade and

to encourage merchants to take leases of Port Trust properties for periods of 10 years and over, to increase the rebate of 15% now allowed for such leases to 20% with effect from 1st October 1937, both in the case of tenants who had already taken a lease of 10 years and over or who would do so hereafter."

Resolution: To be recorded.

Madras Port Trust November 1937.

"Resolved that the annual contribution of Rs. 500 from the Madras Port Trust Fund be made to the Seamen's Institute, Madras, subject to sanction of Government."

The Cochin Harbour Advisory Committee September 1937.

Telephone connexions to Willingdon Island:—

"Read a note by the Chairman stating that arrangements had been made with the Posts and Telegraphs Department for the establishment of telephone communication with the Island at a total cost of about Rs. 1,500 per year apportionable among the various funds served and the Malabar Hotel and that the facility would be available shortly. Recorded.

Construction of a bridge at Aroor:—

Read letter dated 15th June 1937 from the Cochin Chamber of Commerce, Cochin, forwarding copy of its letter to the Government of Cochin on the subject and requesting the Advisory Committee's support to the Chamber's representations.

The Committee is of opinion on general grounds that road and rail communications to Cochin Port should be as complete as possible. It understands that road developments have been approved in principle which would avoid the necessity for the bridge. The Committee would like to suggest to the Government concerned that either an improvement of the ferry or a road connexion on one site or another is very desirable."

Tuticorin Port Trust, Tuticorin November 1937.

Payment of wages to coolies unloading silt:—

"G. O. No. Ms. 2012 P. W. Marine Department dated 5-10-1937 sanctioning payment of Rs. 297-12-0 to coolies unloading dredged silt for the period they were absent on account of skin disease contracted in the discharge of their duties. Recorded."

Tuticorin village-Land-reservation-Fisheries department:—

"Letter No. B. 5621/37 dated 15-10-1937 from the Sub-Collector Tuticorin, forwarding copy of letter No. R. O. C. 35 C/35 dated 22-9-37 from the Assistant Director, Pearl and Chank Fisheries, Tuticorin, regarding reservation of land in Tuticorin Ward No. VI T.S. No. 1820 etc. for the construction of office buildings for the Fisheries Department.

"Resolved that the Port Trust is of opinion that none of the foreshore should be assigned temporarily or permanently to any private or public body at this stage.

Refund of Landing dues on coal:—

Claims of Messrs A. & F. Harvey the Madura Co., Ltd., and Messrs. Aspinwall & Co., Ltd., for refund of landing dues on coal lost overboard and also shortlanded S.S. "Gardenia", "Guna" and "Golconda" (adjourned in Res. No. 224)

Refunds sanctioned.

Overtime:—

Board's resolution No. 232 (3) of the special meeting held on 4-10-1937 and proceedings of the sub-committee meeting held on 15-10-1937 regarding restoration of the post of assistant piermaster and payment of overtime fees to Trust's staff."

Sub-Committee's proposals accepted.

Trade Enquiries

Ref. No.	Enquirer from	Desires to buy	Desires to sell
13	Rangoon	Coffee seeds	
14	Gudur		Mica to Japan
15	Velloothoore	Cotton cloth (Lungies)	
16	Pilbhit	Cloth, coatings and shirtings.	
17	Trichinopoly	Cuddappah slabs	
T.J.A.A. 88	London	Paper-lined Jute bags	Anthracene
T.J.A.A. 89	Madras		
T.J.A.A. 93	Nagoya (Japan)	Carbon black	
T.J.A.A. 94	Sofia (Bulgaria)	Mangrove Bark Extract	
T.J.A.A. 95	Alleppy.		Empty whole coconut shell for Hooks Smoking
T.J.A.A. 96	Hong Kong	Umbrella cloth	
T.J.A.A. 98	Switzerland	Bentonite	
T.J.A.A. 99	Director of contracts Army Head quarters Simla	Carbon Tetrachloride	
T.J.A.A. 100	Do.	Naptha Coal Tar	
T.J.A.A. 104	Government Dept. in Simla	Zinc Dust	
T.J.A.A. 105	Cuttack		Lime Shells

FOR BANKS & OFFICES



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AND ALL REQUIREMENTS

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Bombay Engineering Works.

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RATTAN BAZAAR ROAD, MADRAS.

News and Notes

Agricultural Debts Relief Bill

The Madras Government are to be congratulated on the commendable quickness with which they have tackled the question of agriculturists-debts. The statement of the Objects and Reasons accompanying the text of the Agriculturists Debt Relief Bill shows the far-sighted care and deliberation with which the Bill was prepared. The introduction of this measure will mean the withdrawal of the Moratorium Bill which was introduced earlier. The Moratorium Bill was only a negative measure intended to create the necessary atmosphere and give the ministry sufficient time to enable them to bring in a more comprehensive bill at a later stage. The waves of public criticism on it have been so furious that they practically wrecked the spirit with which it was ushered and it is gratifying to note that the ministry themselves have anchored it down permanently. But it served its purpose very well indeed, in that it enabled the ministry to accelerate the shaping of a bill in the present form judging from the enormous volume of ideas and criticisms that followed its publication.

While there are abundant signs of the genuine desire to be fair to all parties there are still certain anomalies which should be carefully looked into. The exceptions intended to eliminate persons following other avocations from the benefit of the bill will create a class of men who will have legitimate grievance of having been treated unfairly. The bill does not seem to differentiate between a kind and sympathetic creditor and an unscrupulous one. The restriction of interest for all loans to agriculturists will make their position extremely embarrassing at times of necessity. It is also likely that a lot of litigation will crop up immediately following the passing of the bill. It is therefore the duty of the Government to see that means for financing the necessities of the agriculturists are provided by the Government themselves. The incidence of success for this measure will depend not only upon the restrictions placed upon the conditions of borrowing, but also

upon facilities for proper and legitimate financing through the agency of Government on which is so dependent the future prosperity of the tiller.

Indo-British Trade Agreement:—

In spite of the clear and unequivocal decision of the Central Legislative Assembly to terminate the Ottawa Pact the Government of India thought fit to continue the preferences till a new trade Agreement is concluded between Great Britain and India. Though trade negotiations have been going on now for more than a year the conclusion of the deliberations is not yet in sight and the handicaps of the previous Pact are still continuing to dominate Indian Commerce and Industry. Every effort should be done to expedite the conclusion of the treaty and it is hoped that the final conclusions would come up before the Legislative Assembly for ratification.

Madras has been singularly unfortunate in that no proper representative of commerce and industry of this part of the country had been included among the non-official advisers appointed by the Government of India. This part of the country has to its credit the bulk of the export trade in tanned hides and skins from India to Britain and it has besides dealings with Britain in oil seeds, tobacco, minerals, tea, coffee, rubber, coir and so on. Its interest could by no means be ignored in any negotiations for trade with Britain. It was expected that the Government of India would have at least rectified the previous mistake at the time when the nominee for South India expressed his inability to continue any longer, but even here the Government of India have not heeded the representations of the Southern India Chamber of Commerce.

Aftermath of War:—

A series of new taxes has been the legacy to the Italian people left by the Ethiopia War. There is to be a 10% tax upon the working capital of Joint Stock Companies; it is based on the capital, surplus and reserves of companies having capital over 20,000 lire. The payments are to be made in 15 instalments payable every two months from 10th March 1938 to 10th June 1940. The tax will be reduced to one-fourth in the case of companies which have suffered loss during the past 3 years and to one-half in the case of loss during the past year. Banks and other credit institutions are exempt. In order to soften the incidence of the tax it is arranged that revaluation of company capital shall be upon the basis of the revalued lire with unrestricted use

of profits up to an amount equal to twice the tax to be paid; distribution of resources is exempted from the extra ordinary progressive tax on dividends.

The Italian rates of sales tax have been increased from 2.5% to 3%. Certain other changes in the methods of collection of tax have also been made. In the result the revenues are expected to increase by 1000 million lire.

The folly of a too exclusive policy that Italy has been following with respect to foreigners is being realised by her Government, as may be guessed by the new notification to the effect that foreign investments in Italy made before 31st December 1939 will be granted a number of tax facilities, including exemption from inheritance taxes for a period of 20 years from the date of the decree. It is also provided that these investments may not be seized expropriated without indemnity even in the event of war or be subjected to any restrictions upon their free use.

Cocoon fat for Italy:—

A decree of the 28th August 1937 of the Government of Italy provides that only melted beef fat and coconut fat may be used in the production of biscuits and confectionery for which the use of margarine and other fats were formerly in use.

Carpets from Human hair:—

The latest waste product for which a use has been found in Italy is the hair cut in barbers' shops and usually swept up to be destroyed. The Government has asked barbers to save hair of every kind and length. This will be collected in Central depots. The chief use will be in the making of carpets in which hair will be substituted for imported wool. Even hairs as short as one third of an inch can be used in the production of felt and tarpaper for roof covering.

Native Language:—

The Iranian Government have issued regulations requiring inter alia that all business accounts and correspondence shall be kept in Iranian script. Books, forms and printed letters which are now in use on foreign characters and language must be converted into the Iranian character as soon as possible and in any case not later than 21st March 1938.

The use of foreign script and languages is authorised in certain cases, including:—

- (1) correspondence relating to matters in which one party resides abroad,
- (2) doctor's prescriptions,

(3) scientific expressions,

(4) declarations etc. in connection with navigation by sea or air, departure and arrival of foreign national etc.

There are also restrictions in the use of foreign languages in trade marks, bills of companies, shops and institutions etc.

Coffee Prices:—

There is every indication of a coffee crisis developing so as to necessitate a drastic restriction of production on an international basis as has been done in the case of rubber, tea, and tin. Brazil has long been ploughing her lonely furrow without avail. Under Valorisation decrees that country has by this time burnt over 60 million bags of coffee. What is the result? Other countries have coolly stolen a march over her. Before the war Brazil provided 70% of the world's trade in coffee. Now she has dwindled down to 55%. Indian exports round about 10,000 tons costing Rs. one Crore.

The Indian Coffee Cess Act 1935 provides for the levy of a custom's duty on all coffee produced in India and exported to any place beyond the limits of India excluding Burma. The present rate is 8% as per cwt which yielded in 1936-37 Rs. 1,24,983-0-11. The fund is to be used for the promotion of the cultivation, manufacture and sale of Indian coffee.

Stamping of Post Cards

Recently the Post Office stopped affixing the delivery date stamps on post cards. This decision of the Postal Department is causing avoidable inconvenience particularly among commercial men. The evidence of the date of delivery of communications is an important factor in commercial contracts and many disputes turn on the time of communication of offers and acceptances. It is therefore hoped that the old practice of stamping date of arrival and delivery will be resumed in public interest.

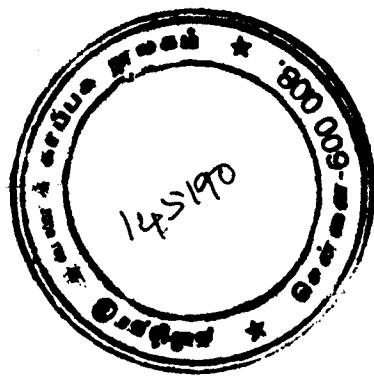
Forthcoming Exhibitions.

The attention of readers is drawn to the following exhibitions that have been arranged to be held in the different Provinces of India and abroad during the current and ensuing months.

Name	Approximate Dates
All India Exhibition of Arts and Industries, Punjab	6th December 1937 to 22nd January 1938

Forthcoming Exhibitions—(contd.).

Name	Approximate Dates	Name	Approximate Dates
5th Annual Exhibition of the Academy of Fine Arts, Calcutta	December 1937	Madras Park Fair & Industrial Exhibition, S.I.A.A. Grounds, Madras	24th December 1937 to 7th Jan. 1938
Ahmedabad District Agricultural Show, Ahmedabad	December 1937	47th Bombay Arts Society's Annual Exhibition, Bombay.	January 1938
Khaddar and Swadeshi Exhibition, Tuticorin	December 1937	All India Industrial and Commercial Exhibition, Agra	15th January to 14th Feb. 1938
National Eucharistic Congress, Madras	27th to 31st Dec. 1937	Karnataka Agricultural Show, Belgaum	January 1938
7th Annual Swadeshi Exhibition, Vizagapatam	December 1937	Indore Exhibition	February 1938
All India Khadi and Swadeshi Exhibition, Congress House, Madras	December 1937	All India Industrial Exhibition, Delhi	February-March 1938
		British Industries Fair, London.	21st February to 4th March 1938
		Scotland's Empire Exhibition, Glasgow	May to October 1938



"Reconciliation" (continued from page 67.)

(1) uniformity in all the provinces (2) diminishing the value of protection against foreign goods. There is also one other matter to be taken into consideration which is that Indian mills do take a large proportion of staple Indian cotton while the handloom weaver does not take much of Indian yarn. One will not be justified to ask the handloom weaver to take Indian yarn so long as the bigger mill industry does not supply him with the Indian yarn cheaper. But can Indian Spinning mills sell yarn cheaper? Again the announcement that America will be

on par with the Dominions of the Empire is full of mischievous portent to Indian cotton. What is the "Reconciliation" of these conflicting interests of Agriculturist, Khaddarite, Handloom weaver, mill-owner of cloth and yarn, Indian importer of British piecegoods and Japan as buyer of cotton and seller of cheap goods? We know the Government of India alone cannot bring about the "Reconciliation" so long as it is a subordinate Government. But I am hopeful that the Congress, can bring it about.

Notice to Advertisers.

Those desiring to place advertisement matter are requested to send in the copy matter before the 25th of every month. Proofs of running advertisements will not be sent for approval from month to month.

December 193

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(Established in 1929)

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„ Dewan Bahadur M. BALASUNDARAM NAIDU GARU, C.I.E., Hides and Skin Merchant, Ex-Sheriff of Madras.

„ K. NAGESWARA RAO PANTULU GARU, Editor, "Andhra Patrika", Madras.

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