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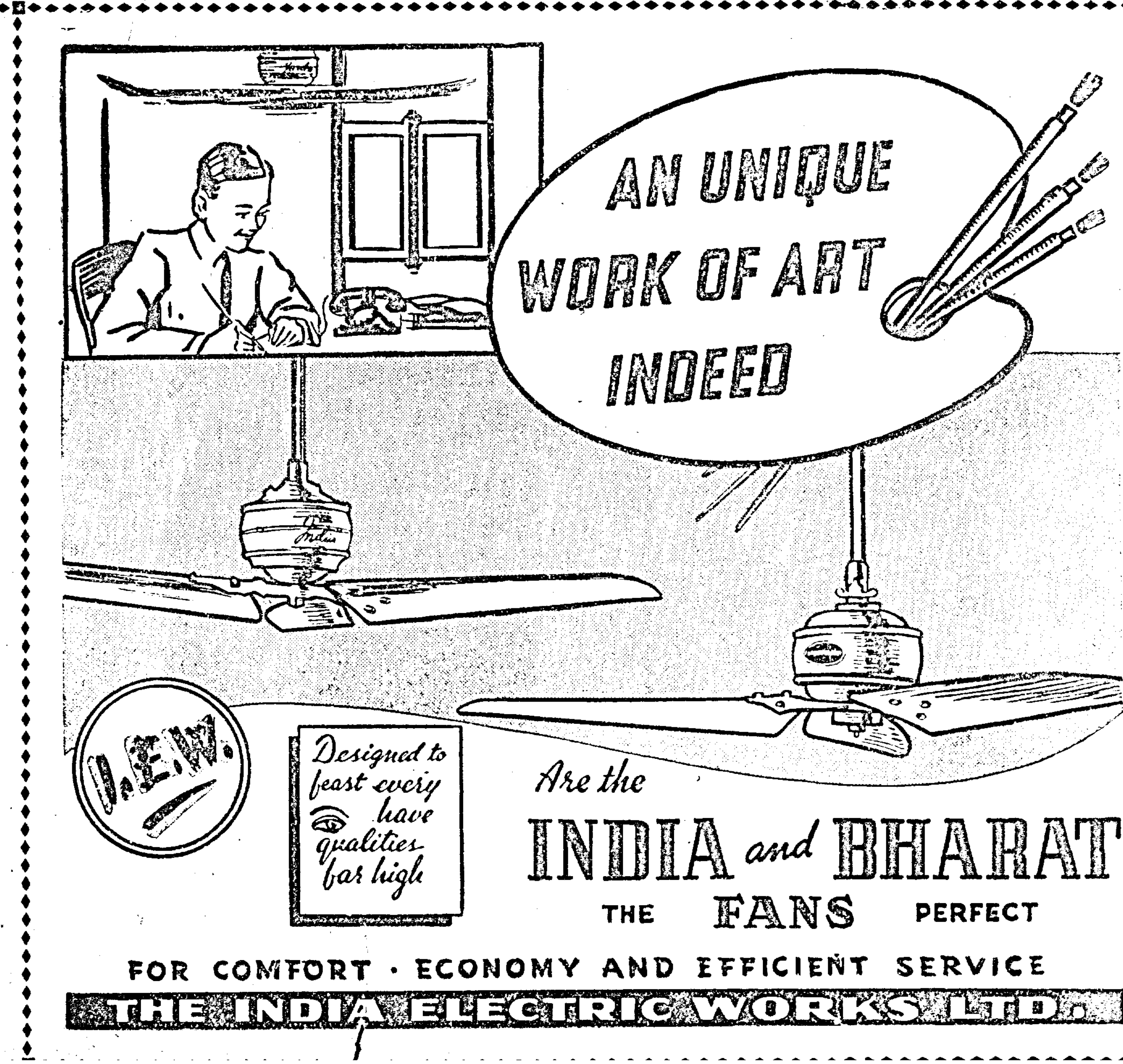

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TELEGRAMS: INDCHAMBER.

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War Restrictions

CODE TELEGRAMS PERMITTED:

The following press communique has been issued by the Central Government on December 28 last.

It is notified for general information that with effect from January 1, 1940, code telegrams in either Bentley second phrase or Bentley complete will be permitted to be exchanged with British Empire countries and such neutral countries as admit code telegrams.

According to the latest information the following countries do not permit telegram by Code:—Argentine, Egypt, Estonia, Finland, French Equatorial Africa, French Indo-China, French Somaliland, French West Africa, Iraq, Latia, Martinique, Morocca, (except Spanish zone), Portugal, Reunion, Sudan, Switzerland, Syria, Togo (French zone only) and Wallis Islands.

France will admit only the Bentley's complete code.

All code telegrams originating in India must have the abbreviation "Bensec" "Bencom", according to the code used, inserted in the place for, and after, any route indication; no charge will be made for the word.

All code telegrams originating in India will be liable to censorship. They should be handed in to the Chief Telegraph Office at the town of origin, accompanied by a translation of the telegram in clear English for the benefit of the censors in India.

A surcharge of one rupee will be payable for each code telegram. In their own interests, business firms are advised to be sparing in the use of code telegrams during the initial stages as otherwise inevitable delays will occur.

CARGO ON ENEMY VESSEL:

The Central Government has by a notification, issued recently in a Gazette of India Extraordinary, prohibited the bringing into British India by sea or by land across any customs frontier, except on the authority of a general or special permit granted in this behalf by the Central Government, of any goods which at any time after September 1939 formed part of the cargo of any German ship which had taken refuge in a Neutral port.

CLEARANCE OF CARGO ON ENEMY VESSELS:

The Southern India Chamber of Commerce, Madras, has been informed by the Central Government that they have accepted the offer of the London Chamber of Commerce not only to negotiate but also to make payments on behalf of the Indian owners of cargoes on enemy ships in neutral ports.

The London Chamber of Commerce has appointed Messrs. Cox and Kings, Hornby Road, Bombay, as their agents in India. Interested owners of cargoes agreeing to accept this offer should put themselves into touch with Messrs. Cox and Kings as quickly as possible.

DIFFICULTIES OF EARLY LIQUIDATION OF ITALIAN AND SPANISH DEBTS DUE TO INDIA:

The following Press Note has been issued by the Central Government.

Difficulties of an early liquidation of Italian and Spanish debts due to India are pointed out by the Indian Government Trade Commissioner in Milan.

It appears that the system of blocked accounts which was instituted under the Italian Decree of November 20, 1935, and which referred only to credits then belonging to certain countries is likely to continue even in respect of current business with India and some other countries which have no trade agreement with Italy. The existing Italian regulations do not allow bills drawn in foreign currency to be settled in that currency direct by the Italian buyer, and so long as the provision of payment in lire in favour of the Italian Ministry of Trade and Exchange continues, there is always a danger of such payments being blocked, unless the Ministry has granted foreign exchange at the time of issuing the import licence.

As it is improbable that an early liquidation in free exchange of Italian debts due to India and at present blocked in Italy is likely to take place and as there is always a risk of payment due in respect of currency business also becoming blocked, the Trade Commissioner suggests that exporters in India should make sure than in accepting further business from the Italian importers they have satisfactory evidence that not only the necessary import licences have been issued but that payment of free exchange has also been assured by the competent Italian authorities.

To achieve this object the best course for the Indian exporters will probably be to insist on Confirmed Banker's Credit or at least Bankers' Letter Guarantee (for a fixed and definite period) before making shipments. The exporters in India should also remember that the existing Anglo-Italian agreement regarding Commercial Exchanges and Payments does not cover Indian exports to Italy and is, therefore, not applicable to debts due from importers in Italy to individuals and firms in India.

The question of Indian credits blocked in Spain has been engaging the attention of the Trade Commissioner, but due to the political situation prevailing in Spain last year and the difficulty of maintaining contacts his office did not intervene. As, however, the firms in India had been repeatedly asking for some information on the subject of exchange control as in force in that country, it was considered advisable to issue a note on this subject and this was done in February, 1939. Since the termination of hostilities in Spain, correspondence has already been opened with proper authorities and it is expected that, as soon as possible, an authoritative statement on the subject of commercial debts, payments and exchange control, etc., would be made available for the information of merchants in India.

THE CONTROL OF IMPORTS IN KENYA:

The communique, that has been published in an official Gazette Extraordinary of the Colony and protectorate of Kenya, dated the 14th November, 1939, regulates by licence the importation of all articles on and after the 15th November, 1939, subject to exemption in the case of passengers, baggage, goods received by parcel post which are not for resale, commercial travellers' samples, goods for ware-housing for re-export, goods imported from Tanganyika Territory and from Uganda, and goods despatched to the Colony before the 15th Nov. 1939.

Import licences will be issued by the Commissioner of Customs and application should be made in duplicate on the appropriate Form A, supplies of which are available at any Customs Office. Importers are advised to ensure that a licence has been obtained in all instance prior to placing their orders.

INVOICE FOR THE GOODS OF INDIAN ORIGIN:

In a circular, issued by the Federation of Indian Chambers of Commerce and Industry of East Africa, Mombasa, the attention of Importers is directed to the control of imports order, 1939, issued under the Defence Regulations, which prohibits all imports except under a licence. Where a licence is granted in respect of goods produced in a particular country it is essential in the interests of carrying out the objects of the Regulations, to ensure that the correct country of origin has been declared on the application for a licence.

It is accordingly necessary to produce to the Custom Officer on demand either a manufacturer's invoice or a certificate signed by a Notary Public or a Banker in support of the Import licence. Arrangements have been made with the Customs Department, by the Honorary Secretary of the above Chamber, that the goods which have already arrived or those on the way or about to be shipped (in which case advice to obtain such evidence could not reach India in time), shall be delivered subject to verification of the country of origin, but in future all shipments, it is insisted, must be supported either by proper manufacturer's invoices or by a certificate signed by a Notary Public or a Banker.

AUSTRALIA AND IMPORT CONTROL:

Regulations licensing the importation of goods known as the "Customs Import Licensing Regulations" were promulgated on the 1st December 1939, by the Government of Australia and took effect immediately on their promulgation.

In substance, the Regulations prohibit the importation of any goods except under a licence issued pursuant to the Regulations unless the importations consist of goods which are excepted from the application of the Regulations.

The chief immediate aim of the licensing measure is to conserve resources in non-sterling exchange and in particular to prevent the absorption of those resources in the purchase of unessential imports to the detriment of the more vital national needs. According to the Regulations no goods may be imported from countries consisting the non-sterling area including Canada, Newfoundland and Hong Kong unless a licence to import the goods has been granted. In addition, exchange for the purchase of imports from countries outside the sterling area will not be provided except on production of an import licence authorising the importation of those goods. The restrictions will not apply to goods now in transit to Australia and it is proposed to admit under licence, goods on order under drafts drawn under Letters of Credit already established in Australia.

During the first licensing period which covers a period of two months ending on 31st January 1940, licences will be granted to individual importers to the extent of one-sixth of the value of their respective importations of the same goods during the 12 months ended 30th June, 1939. The normal period of validity of a licence has been fixed at eight months in the case of European countries and six months in the case of imports from other countries.

MANY REDUCTIONS IN WAR RISK RATES:

According to the latest advices received from the Institute of London Underwriters, there have been appreciable reductions in marine war risk rates. In some cases, these amount to as much as 50 per cent. from the levels obtaining immediately prior to the reductions. All these go to indicate that Germany has abandoned its attempts to measure strength with Britain on the sea and that there is comparatively less risk for voyages to-day than in recent months.

In the following table a list of the voyages is given which have been affected by the latest changes referred to above:—

Description of the voyage	From		To	
	Allied	Neutral	Allied	Neutral
India to—	%	%	%	%
Far East (i.e., ports north of Saigon including Philippines) and vice versa	1	1	$\frac{3}{4}$	$\frac{3}{4}$
Burma, Ceylon, Malaya, Straits, Siam, Netherlands Indies, British Borneo and vice versa ...	$\frac{1}{2}$	$\frac{1}{2}$	$\frac{1}{4}$	$\frac{1}{4}$
Persian Gulf and vice versa ...	1	1	$\frac{1}{2}$	$\frac{1}{2}$
Seychelles, Zanzibar, Reunion, Mauritius and Madagascar, East and S. Africa as far as and including Cape Town and vice versa	$1\frac{1}{4}$	1	1	1
W. Africa (including Canary Islands) *via* the Cape and vice versa	2	$1\frac{1}{4}$	$1\frac{1}{2}$	1
W. Africa *via* the Mediterranean and N. Africa in Mediterranean and vice versa	3	2	$1\frac{1}{2}$	1
North, Central and South America (Atlantic and Pacific Coasts) *via* the Mediterranean and vice versa	$2\frac{1}{2}$	$1\frac{3}{4}$	2	$1\frac{1}{2}$
North, Central and South America (Pacific Coast) *via* Pacific and vice versa	...	...	$\frac{5}{8}$	$\frac{1}{2}$
(Transhipment to U.A.S. Atlantic by American steamers only 1/10 per cent. additional)				
Australia	1	1	$\frac{3}{4}$	$\frac{3}{4}$
U. K. and Continent Brest Holland limit, both inclusive, *via* any route and vice versa	4	4	$3\frac{1}{2}$	$3\frac{1}{2}$
Mediterranean ports and vice versa.	2	$1\frac{1}{2}$	$1\frac{1}{2}$	1
Black Sea and vice versa ...	$2\frac{1}{4}$	$1\frac{3}{4}$	$1\frac{1}{2}$	1
India	$\frac{1}{2}$	$\frac{1}{2}$	$\frac{1}{4}$	$\frac{1}{4}$

Madras Commerce Report for the Month of November 1939

Prices of most commodities strengthened during the month of November. There was a considerable appreciation in cotton values, Broach futures in Bombay being driven up through speculation from Rs. 202 at the beginning to about Rs. 280 at the end of the month, and this rise was reflected in local prices. The upward trend of prices of tanned hides, tanned goat skins and tanned sheep skins continued. Prices of groundnut improved consequent on increased demand. The demand for paddy and rice was normal and prices were firm. There was an improved demand for copra and coconut oil and prices advanced. The Calicut coir yarn market was steady and prices underwent little alteration. The Calicut ginger market advanced owing to restricted stock and strong Indian demand and closed steady. There was some improvement in the pepper market owing to better demand from Bombay and Calcutta and prices closed higher on balance. The Madras sugar market continued firm and prices appreciated, the market closing strong with an upward tendency. The demand for locally manufactured acids and chemical was good.

GROUNDNUT:

Prices improved consequent on increased demand. The average wholesale prices of standard varieties at the main producing centres were as follows:—

per candy of 531 lbs.

27th October 1939. Rs. 24-15-0 to Rs. 26-8-0
30th November 1939. Rs. 28-0-0 to Rs. 30-15-0

PADDY AND RICE:

The tone of the market was steady, with normal arrivals, and prices showed a slight improvement. The average wholesale prices of standard varieties at the main producing centres were as follows:—

Indian Paddy per bag of 170 lbs.

27th October 1939. Rs. 4-14-0 to 5-4-0.
30th November 1939. Rs. 5-2-0 to Rs. 5-10-0.

Indian rice per bag of 170 lbs.

27th October 1939. Rs. 6-9-8 to Rs. 8-2-0.
30th November 1939. Rs. 6-11-9 to Rs. 8-10-0.

Rangoon rice—raw, broken, A.1. per bag of 200 lbs.

31st October 1939. Rs. 8-12-0 } Madras.
30th November 1939. Rs. 9-8-0. }

Calcutta rice (Nagra) boiled, per bag of 164 lbs.

31st October 1939. Rs. 8-10-0 } Madras.
30th November 1939. Rs. 9-0-0 }

COCONUT PRODUCTS:

The market for Quilandy coir yarn remained steady throughout the month owing to fair Indian and moderate European demand. Owing to fair European and strong Indian demand from Gulf Ports, the market for Beypore yarn firmed up towards the end of the month. The market for Calicut unsoaked yarn remained steady owing to fair European demand. Low stocks of copra and improved demand for coconut oil accounted for a further increase in prices, but later on arrivals of copra increased and a decline in demand for both the commodities accounted for a decrease in prices which however, were standing appreciably higher at the end, than at the beginning of the month.

COTTON:

Tinnevellies: Several mills appeared to be short of cotton for 20s yarn and mills and dealers were anxious to acquire the small unsold quantity available, so that, prices were forced up gradually from about Rs. 195. for 784 lbs at the beginning to about Rs. 260. at the end of the month of average quality. Most of the unsold stocks had been bought up by the end of the month and only a few hundred bales remained unsold.

Cambodia. The upturn in leading markets resulted in the mills buying up whatever was available of Cambodia and prices for good average quality were driven up from about Rs. 250 to about Rs. 300. There was very little quantity remaining unsold at the end of the month.

There was no enquiry from outside the areas for either Tinnevellies or Cambodia as the respective prices compared unfavourably with those of other cottons.

SUGAR:

The Madras market continued firm and prices increased steadily owing to the rapid increase in Java prices reported from Bombay, firmer advices from Java direct, and the uncertainty prevailing in Northern India in regard to the starting date of crushing. The second fortnight opened with dull conditions consequent on the decline in demand after Deepavali and the weaker advices from the Bombay market which was adversely affected by arrivals of old crop North India sugars at old rates. Towards the last week of the month, the market showed a rising tendency on advices from Calcutta and Cawnpore indicating a strong forward position and a prospective shortage of ready sugar. Dealers began to rush in to purchase whatever quantity of ready sugar was available irrespective of rates quoted by the mills. Fresh high levels were created every day. The position was further strengthened on the removal of uncertainty regarding the sliding scale of cane prices fixed by the United Provinces Government, and a further increase in Nivas limits with limited offerings. The market closed very strong with signs of an upward tendency. The price of Nellikuppam sugar was Rs. 36-8-0 per bag of two cwts. at the end of November as compared with Rs. 33-5-0 at the end of October.

HIDES AND SKINS:

Tanned Hides. On November 6th, a new schedule of prices was cable out from London registering a rise of anything from 1d. to 5d. per lb. The advance, however, for the lines in most demand averaged about 3d. to 3½d. per lb. Inferior Fifths were raised only by 1d. per lb. There was little shipment business put through during the first week of the month, but tbuying continued freely and prices advanced. As soon as the new control prices were known, the market quickly adjusted itself and remained fairly steady up to the end of the month on the basis of the revised prices which were as follows:—

Primes 5/5½ lbs. 21d., Primes 8/8½ lb. 18¾d.,

Primes 10/12 lbs. 18d., with best tannage at 1d. per lb less, Cocos 7½ lbs. 18¾d.

Uncontrolled lines including Cow and Buff calf and Buff hides steadily advanced up to practically the end of the month when there was a reaction in prices and Cow calf which at one time reached 44d. was difficult to sell at 36d. Buff calf fell from 27½d. to 23d. and Buff hides from 16/16½d to 13½/14d. During the month there was a steady increase in the price of raw hides.

Tanned Goat and Sheep Skins. Business over the first two weeks of the month continued steadily both in Tanned goat and Tanned sheep skins, with possibly several more marks which had hitherto been sent on consignment finding buyers for direct sales. At the commencement of the month, owing to the increase in prices realised at the Public Actions held in October, which had already been reflected in the Madras markets, it was anticipated by suppliers that further advances would be seen, but the much higher prices demanded were not accepted immediately. About the middle of the month, however, business was done at a further increase of about four annas per lb. above the prices ruling at the end of October. About the 21st November, some disquieting cables were received from London to the effect that all markets had suddenly become inactive, and for several days there was a distinct falling off in both Madras offerings and London buying, especially in Tanned goat. Tanned sheep continued to sell fairly steadily in smaller quantities at about 1d to 2d per lb. lower than the previous prices. The Tanned goat market at the end of the month dropped by about four annas per lb. in Madras. At the end of the month both the Tanned goat and Tanned sheep skins markets were quieter.

Shipments of Hides and Skins during November were as follows:

Goat.	Sheep.	Hides.	Cow calf.	Buffs.	Buff calf.
334	592	4198	284	483	132 Bales

ANNEXURE

Wholesale prices of commodities ruling in the markets mentioned on 30th November, 1939.

Commodity	Market	Quality or Variety	Unit	Prices
Cotton	Tiruppur	Cambodia	Per candy of 520 lbs.	Rs. 210 to 220
Do.	do.	Karunganni	do.	Rs. 167 to 183
Groundnuts	Nandyal	Machine shelled	Per candy of 531 lbs.	Rs. 28
Do.	Pollachy	do.	do.	Rs. 32
Pepper	Tellicherry	Garbled	Per cwt. F.O.B.	Rs. 20
Paddy	Tenali	Kusuma	Per bag of 164 lbs.	Rs. 4-15
Rice	do.	do.	do.	Rs. 6-8
Coir Yarn	Alleppey	Allapet	Per candy of 672 lbs.	Rs. 41 to 52-8
Copra	Cochin	...	Per candy of 655 lbs.	Rs. 80
Coconut Oil	do.	...	do.	Rs. 107
Jute	Vizianagaram	Bimli	Per candy of 506 lbs.	Rs. 97
Tobacco	Erode	1st quality	Per maund of 28 lbs.	Rs. 3-8

Transport

M. & S. M. RAILWAY RATES:

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

Description of goods	(Stations) From	To	Rates Rs. (Per Md.)	A.	P.
Cashewnuts	Cocanada Port or Town	Madras Hr.	0	15	6
Cement	Bezwada Kistna-Canal	Madras	0	7	7
Flour	Madras	Bapatla	0	6	2
		Bezwada	0	7	6
		Chirala	0	5	10
		Guntur	0	7	4
		Masulipatam	0	9	3
		Tenali	0	7	1
Goats and sheep	Gangayapalle	Villivakkam	42	0	0
Iron or Steel	Madras	Ongole	0	4	0
Jagree	Madras	Bezwada	0	7	9
		Bapatla	0	6	2
		Chirala	0	5	10
		Guntur	0	7	4
		Masulipatam	0	9	3
		Tenali	0	7	1
Seeds Common	Ongole	Madras	0	3	6
	Singara-yakonda	do	0	3	6
Soapstone	Tadpatri	Madras	0	4	0
Sugar	Madras	Bapatla	0	6	2
		Bezwada	0	7	6
		Chirala	0	5	10
		Guntur	0	7	4
		Tenali	0	7	1
Vegetable ghee	Madras	Bangalore Cant. or city	0	8	0
Vegetable oils solidified	Madras	Bangalore Cant. or city	0	8	0
Cement	Madukarai	Madras (via Jalarpet)	0	7	11
Glucose	Bombay	Madras (via Raichur)	1	0	0
Grain, pulses & seeds common	Via New Delhi (for traffic from stations on N. W., B.B. & C.I. Bks. and S. S. L. Railways)	Via Jalarpet for traffic to Salem Market (via Balharshah Bezwada and Madras)	0	15	9
Grain, pulses seeds common	Vizagapatam Port or Town	Calicut (via Madras and Jalarpet)	0	11	10
		Tuticorin (via Madras and Arkonam)	0	12	6
Groundnuts	Pollachi Jn. (via Jalarpet)	Via Madras for traffic to Shalimar and via (via Waltair)	0	10	6
		Via Madras/for traffic to via Howrah (via Waltair)	0	10	6

Description of goods	Stations From	To	Rates per Md. Rs.	A.	P.
Hides, skins pelts common dry or wet	Chittagong and Chittagong strand road	(Madras (via Mymensingh, Fulchhari, East Dock Jn. Shalimar and Waltair)	1	11	1
Iron or Steel Divisions A & B	Madras	Bombay (via Raichur)	(a) 0	14	10
		Shalimar and (via Waltair)	(b) 0	13	0
Iron or Steel Division C	Madras	Bombay (via Raichur)	0	12	0
Lanterns, Brass or Tin (if with chimneys and or globes)	Madras	Bombay (via Raichur)	1	8	5
Lime and Lime Stone	Madras	Badravati (via Bangalore City)	8	0	6
Piece goods cotton woollen or artificial silk	Via Dadar (for traffic from Kadi)	Madras (via Raichur)	1	10	6
		Madura Jn. (via Raichur and Arkonam)	1	12	2
Pieee-goods cotton woollen or artificial silk	Madras Jn.	Via Khandwa, or traffic to Ajmer (via Arkonam, Bezwada and Balharshah)	2	4	4
Rags	Bombay	Madras (via Raichur)	1	0	0
Salt	Tuticorin	Shalimar and via (via Arkonam, Madras and Waltair)	0	12	5
Sodium sulphide	Madras	Bhadravati (via Bangalore city)	0	11	2
Staves of cases and casks	Kallayi	Bombay (via Jalarpet, Arkonam and Raichur)	0	12	0
Tiles common (roofing or flooring)	Kallayi (via Jalarpet & Madras	Vizagapatam Town or Port	0	7	6
Timber	Minakshipuram	Tiruvottiyur (via Arkonam)	0	6	8
Leather	Kurnool Town	Madras (via Dronachellam)	2	0	0
Brass scrap in bags	Madras	Mirzapur (via Waltair Katni Murwara and Naini)	1	11	10
Cashewnuts	Via Arkonam (for traffic from Panruti)	Vetapalemu (via Madras.)	0	7	0
Confectionery	Nellikuppam (via Arkonam)	Stations, Bezwada to Vizagapatam Town inclusive & Vizagapatam Port.	(a) Rates equal to 4th class		
		Via Waltair (for traffic to stations on B. N. Railway Simhachellam to Kallikota inclusive)	(b) 2	0	5
Copper scrap in bags	Madras	Mirzapur (via Waltair, Katni-Murwara and Naini)	1	11	10

Description of goods.	Stations From	To	Rare per Md. Rs.	A.	P.
Earthenware or stoneware	Via East Dock Jn. (for traffic from Calcutta Sealdah.)	Madras (via Shalimar and Waltair)	1	12	0
Earthenware or stoneware	Via Waltair (for traffic from 'Calcutta Sealdah)	Madras (via East Dock Jn. and Shalimar)	1	0	0
Earthenware or stoneware Jars	do.	do.	1	0	0
Electrical Appliances and fittings Division B.	Shalimar and Via	Madras & via (via Waltair)	1	12	0
Flour	Via New Delhi (via Balharshah, Bezwada, Madras and Arkonam)	Negapatam, Tuticorin & Cuddalore	1	0	0
Groundnuts	Madras	Bombay (via Raichur)	1	0	0
Gunnies	Via Madras (for traffic from Shalimar and via)	Ferok (via Jalarpet)	0	8	6
Iron or steel	Bhadravati	Cawnpore Central Goods Shed (via Harihar and Hotgi)	1	4	11
Leather	Bombay	Madras via Raichur)	1	4	0

Description of goods.	Stations From	To	Rate per Md. Rs.	A.	P.
Paper N. O. C.	Bhadravati (via Bangalore City & Jalarpet)	Cannanore	0	15	2
		Mangalore	0	15	7
		Tellicherry	0	15	1
		Tuticorin	0	15	7
Pepper	Ernakulam	Shalimar & via (via Jalarpet, Madras and Waltair)	1	4	4
Timber	Mankarai	Tiruvottiyur (via Jalarpet)	0	6	2

S. I. Ry.

RAILWAY OUT AGENCY:

The opening of a Railway Out Agency at the place from 14th December 1939 now affords transport facilities for passengers, parcels and luggage to and from Turaiyur to all stations on the Railway. A bus service connects Turaiyur with all important trains at Trichinopoly Fort and Trichinopoly Junction.

STREET DELIVERY OF PARCELS:

The merchants and citizens of Vellore can now have their parcels delivered at their residences. Arrangements in this connection were brought into force from 19th December 1939.

Proceedings of Public Bodies

SOUTHERN INDIA CHAMBER OF COMMERCE:

REPRESENTATION TO SIR A. RAMASWAMI MUDALIAR:

Sir A. Ramasawmi Mudaliar, Commerce Member, Government of India, met the members of the Chamber at the Chamber's buildings on December 12 last, when the following memorandum was presented to him by the Committee.

GOODS IN ENEMY VESSELS:

Imports:—" About ten enemy Vessels which are reported to be in neutral waters have Indian cargo either of export or of import. They are all scattered about, some at Mormugao, some on the African coast, some in the East Indies and so on. Most of the consignees in India have retired their drafts but have not been able to obtain delivery of goods, and a few have refused to retire their drafts owing to uncertainty of delivery. Meanwhile reports are current that the Captains of the Vessels are contemplating unauthorised sales. It is not clear whether it is necessary for the consignees to take judicial action in courts of neutral ports to prevent such sale, or whether Government have devised any other measures in the matter. The Chamber has received information that Messrs. Cox & Kings (Agents) Ltd., London, have nearly come to a settlement with German Steamship Companies for delivery of cargoes on certain extra payments to be made. Meanwhile the markets are being kept in suspense and have been seriously affected by the cargoes not reaching them yet.

Exports:—" There are many exporters whose consignments to Germany remain unpaid; there are others who have received partial payment; all those transactions took place in the usual course of business before the outbreak of war. The Vessels in neutral waters have large quantities of Indian export cargo. There is no doubt that the unpaid exporters would be willing to take back their cargo on payment of any incidental charges that may be necessary.

Compensation:—" It is very important that Government should do their utmost to obtain possession of these cargoes. They are morally bound to compensate all the importers and exporters who have been detrimentally affected by the outbreak of war. Such compensation might conveniently be met from the proceeds of enemy property, seized in India and abroad. It is also very important that, as a great deal of money has been locked up in such cargoes and as business generally has received a rude shock from these and other handicaps, Government should be pleased to take very early steps to compensate such cargo owners.

Insurance:—" The British Board of Trade have done a great service by offering to guarantee war risks at low rates. It does not however appear that Indian Companies, having no office in London and not being on the British Registers, are able to deal directly with the Board or to have the fullest advantage of the guarantee. Apart from that, even the branches in India of the British Companies have not been allowed to issue policies under the scheme without reference to their London offices so that Bank credits of exporters could not be used readily. The Chamber is not aware whether Government of India have any serious difficulty in acting as the Agent of the Board of Trade with a view to get over that disadvantage to Indian companies and Indian offices.

Shipping:—" The absence of Indian bottoms in the overseas trade and in the bulk of the coastal trade is felt most keenly in times of such emergency. Freight has gone up to arbitrary levels; the shipping company agents, being also traders in almost all cases, are in a position to deal effectively with their rivals in trade. Even in ordinary times the unconscionable clauses in the Bills of Lading have held the consignors and consignees completely at the mercy of those imperialistic public carriers.

Control System:—" The Chamber cannot reasonably demur to conditions and restrictions imposed as a result of the present emergency, but the harshness of a bad law could be very much mitigated by the manner and spirit in which it is administered. The Government of India's recent appointments of Controllers and Liaison Officers are not calculated to inspire confidence in Indian businessmen. If a fair deal to Indian importers and shippers is to be ensured, Government would be well advised in associating competent Indian non-officials with co-ordinate authority.

ECONOMIC RESOURCES AND PRICE CONTROL:

" You have done a great service in establishing the Economic Resources Board but its constitution has shut out local non-official opinion. The Chamber would be very glad if Government could see their way to take non-officials on the Board and also to appoint Provincial Committees to work in collaboration with the Central Board. Both the Central Board and the Provincial Committees would be worthy institutions to work permanently in their different spheres throughout the year not only in this emergency but afterwards. There are several key enterprises which were started under the best auspices but have unfortunately suffered and are in a languishing condition. If there are any of them worthy of being supported in the general interests of the country, the Chamber hopes that Government would readily extend their helping hand.

" We share the opinions expressed to you in other places in appeal to Government for ensuring supplies of essential raw materials at reasonable prices to the industries of India. Government's intervention is quite welcome to ensure fair prices in those cases and to prevent profiteering especially by concerns which are in the fortunate position of dominating the market. The Chamber however would not be a party to induce Government to launch into a general scheme of control of prices as, apart from anything else, it is so liable to abuse and to infinite complication in administration at a time when Government have the greatest need for the goodwill of the people. Indian exporters to the U. K. have had the worst experience of the control owing to the limited buying and owing to the controlled prices having no relation to the economic condition of the markets. It is reported that an account of the activities of the intermediary links even the maximum prices allowed by the War Supply Board are not reaching the hands of Indian Shippers.

TARIFF BOARD:

" There has been for many years past a persistent demand for a permanent Tariff Board. The need for continuous watching of the operation of the tariff from the point of view of the industries and of the consumers is becoming greater and greater, and the Chamber hopes that you will be inclined to look at the question from a new angle and to extend the scope of the Tariff Board so as to authorise it to advise Government from time to time, as in the case of Britain and United States of America, on the question of the tariff, which is the most vital economic problem of any country.

" Members are anxious to bring to your notice several handicaps of industries in Southern India, but I have left them out of this memorandum in the hope that you will be good enough to take note of them at the meeting from the members direct.

COMPANY AND BANKING LAW:

" Since the passing of the Indian Companies Act in 1936, many defects in it have come to light. We hope that during your time you will be good enough to introduce legislation further to amend the Indian Companies Act. We also understand that the Reserve Bank of India has made certain recommendations to the Government on the subject of the enactment of a Banking Law. We have no information as to the nature of these recommendations, and we trust that the Government would, before introducing a Bill based on the recommendations, circulate the proposals in order that Chambers of Commerce and the public may have an opportunity to express their opinion. That is all the more necessary because in the opinion of the Chamber, an amendment of the Reserve Bank of India Act, 1934, in the light of the banking crisis of last year, should precede the introduction of a Banking Bill. If the scheduled and minor banks in India are in need of timely support and necessary control, there is equal need for the Reserve Bank of India to take its true position among the banks in a spirit of helpfulness and national economic upliftment. In this connection this Chamber would draw your attention to the very unsatisfactory position in which conflicting jurisdiction from British India and from Indian States is operating in concerns particularly in winding up proceedings. It would not be too much to demand that when trading concerns of Indian States seek the benefit of British Indian trade they ought to provide necessary security to British Indians dealing with them. I may add that the Indian business community is feeling more and more keenly the absence of Indian exchange Banks with offices in the principal customer countries. There can possibly be no doubt that Indian export trade can never reach its full stature without adequate support from such exchange banks as can look at the question mainly from the point of view of progress.

TRADE TREATIES:

" We need hardly reiterate on this occasion the hope with which the public have been looking forward to the trade treaties that are being negotiated for a settlement of the controversy about Indian emigrants. The Indian Commercial Community is solidly behind the Government of India in demanding from those countries concerned as a condition precedent that oppression and compulsory repatriation should be abandoned forthwith. Government would be justified even in terminating the Trade Agreements with a view to obtain redress of Indian settlers' grievances.

TRADE COMMISSIONERS:

" Government of India would have been satisfied by this time that Indian Trade Commissioners are a valuable asset for the maintenance of Indian export trade. They could be far more serviceable if they cared. Indian exporters often find themselves in dispute with foreign buyers and very rarely they are able to get hold of Indian businessmen on the spot to settle their disputes. In these cases the Indian Trade Commissioners could legitimately intervene with great benefit to Indian exporters. Sometimes the disputes arise from non-payment for services or goods. Indian Trade Commissioners should be authorised to intervene and to take appropriate action in those cases, judicial or otherwise. There are other matters in which dispute with regard to quality, quantity or conditions of shipment arise. In those cases also Trade Commissioners could represent consignors and arbitrate. It is necessary to make similar appointments in the remaining important countries. Meanwhile the functions of Governor General's Agents in certain countries could be liberalised so as to cover Indian business interests also. In that case the Chamber feels sure that Indian trade with Burma, Malaya, South Africa and Ceylon is bound to increase with corresponding good results in social relations also.

TRADE MARKS BILL:

" The Chamber welcomes the prospects of legislation for regulating the use of trade marks, but desires to say that merchants should not be unduly inconvenienced for registration of their marks, which is bound to be the case if registration is centralised in one office. There could be no administrative difficulties in registration being done in some important centres simultaneously, as it is not difficult to arrange for verification between the offices to prevent overlapping. As Madras has long been an important centre for registration of trade marks it is very desirable to have registery arranged in Madras among other places under the proposed law."

In the course of the discussion the Hon'ble Member said that he was glad to meet the Committee of the Chamber a second time in the course of the year. He appreciated the recognition by the Chamber of the inevitability of inconveniences and sacrifices in the present situation and assured the Chamber that

Government were always on the look-out to keep them to the minimum. The cargoes on enemy ships in neutral ports could only be dealt with in a diplomatic way with due regard to international propriety and undertakings. Government were doing their best to obtain release of the cargoes but individual effort was not precluded. The recent removal of ban under the defence of India Act rules on payment of freight or incidental charges to enemy ships was made with that object. However the advisability of individual negotiation is being re-considered. Individual action for legal injunction obtained in courts of neutral ports may be useful to prevent any stray unauthorised sales by the officers of the Vessels. But obviously it would not be possible for all consignees to take such action. Compensation for claims both of unpaid exporters and of importers who have paid and not got the goods could be considered only after the end of the war, as obviously the other side would have to be heard. Claims may be filed with the Director General of Commercial Intelligence & Statistics. The appointment of Controllers and Liaison Officers is made by the Supply Department and the usual procedure is to appoint them in consultation with representatives of the trades invited to a Conference. The views of the Chamber would be communicated to the Department.

One main reason for making the Economic Resources Board a purely official body was the practical necessity of meeting frequently at short notice. It would have been most difficult for businessmen and industrialists to leave headquarters so often abruptly. It would also be impracticable to get representatives who would speak from intimate and first hand knowledge of all industries, big and small, going to be considered by the Board and at the same time keep the Board a compact body. Instead of that the Chairman, and Vice-Chairman, who were himself and Dr. Gregory, were going round from place to place to gain first hand knowledge of the industries and resources. The question of Provincial Committees to work in collaboration with the Board was a matter for the Local Governments to decide. The question of making the Economic Resources Board or the Indian Tariff Board a permanent institution could only be considered after the war. Meanwhile the practical usefulness of the former could be tested. He recognised that in Britain and United States of America the Tariff Advisory Committees were doing useful work in advising Government continually and *suo motu*. The fact is that he entered office with the idea of working out many problems but on 1st September all of them had to be put in cold storage.

He liked the Chamber to communicate to Government separately the exact difficulties and disadvantages felt by Indian Insurance business and he promised to look into them very early. Speaking of shipping difficulties he advised the Chamber to look at the question from the other side also—the grave risks, bunkering difficulties, convoy system and so on. Freight is being controlled to some extent. The Chamber should not be misguided by the terms of charter of stray priate Vessels. Even if Indian bottoms were available it would not have improved matters. He would welcome a separate communication from the Chamber on any practical means of encouraging Indian shipping. He promised to look into the question of Steamship Companies demanding unlimited guarantee from consignees for delivery of cargo pending receipt of Bills of Lading. He noted the objection of the Chamber to a general scheme of allround control of prices. He agreed that it would not be satisfactory to put local subordinate officers on the work of controlling prices as they liked, without a general plan and without due regard to cost of production, replacement cost and other factors that have sprung up unavoidably in this emergency.

He suggested that the Chamber should send up a separate communication to Government on the points on which the Indian Companies Act might be amended. The proposals for banking law were primarily the concern of the Finance Department and he would convey to them the views of the Chamber. But he desired to point out that the question of regulating in British India the operation of companies registered in Indian States, was complicated by the limitations of the present constitution and he could see no easy way of settling it immediately.

He quite understood the uncompromising attitude of the Chamber in Trade Treaties with neighbouring countries having regard to the large proportion of South Indian population among the settlers there. He could not say at the moment how far Government's efforts to conclude Trade agreements with due safeguards to Indian emigrants will succeed but Government were striving towards that end.

The position of Indian Trade Commissioners abroad would come for a full examination at the forthcoming Industres Conference. He noted the Chamber's suggestion that they should have greater powers and wider functions with a view to secure their intervention in disputes between Indian buyers or sellers and foreign. They were already doing their bit in dealing with defaulters in payment as the Chamber would have been satisfied by the arrangements which the Milan Commissioner made two years ago in Italy. But there are serious difficulties in their interfering effectively in individual private cases. One serious blunder made in these cases is that the Trade Commissioner is approached by parties at a very late stage of the negotiations when he could do nothing useful. He would advise business tourists to make better use of the Indian Trade Commissioners abroad and make it a point to meet them immediately they land. He said that the Governor General's Agents in Burma, Ceylon, Malaya and South Africa were quasi-diplomatic officers and they could not properly discharge Trade Commissioner's functions.

He said that the principal office of the Registrar of Trade Marks would be in one place say Calcutta or Delhi and a branch office in Bombay. Commercial men in almost every Province wanted a separate office in their areas. He could advise that the proposed system may be tried but Registers would be made available in principal centres for inspection by applicants. Meanwhile it was very important to get through legislation which was pending enactment for no less than 60 years.

VISIT OF MR. M. SLADE, MEMBER, CENTRAL BOARD OF REVENUE:

Mr. M. Slade, Member, Central Board of Revenue, met the members of the Southern India Chamber of Commerce at the Chamber's buildings on January 3 last, when the following memorandum was presented to him by the Committee:

Analysis certificate for exports:—"Exporters of Indian goods are often handicapped for want of authoritative analysis certificate to accompany shipments. In Madras there is no authority for issuing such certificate and in most cases exporters are obliged to depend on what analysis certificate can be obtained at the other end at the instance of the buyer. At a few other ports in India there are private agencies for the issue of such certificates which the buyer has the option to accept or reject. The procedure is very inconvenient, expensive and far from being favourable to exporters. Such certificates are absolutely necessary for certifying refraction in oilseeds, nitrogen content in oilcake, unit strength in mineral ore, indigo, sandalwood oil, etc., percentage of bulbs in turmeric and of seeds in tamarind and so on. This handicap is particularly oppressive to Indian exporters as few of them have agents at the other end to look after their interests. The Customs departments have fully equipped laboratories at important ports, and it would be an easy matter for them to issue certificates at a nominal cost. This Chamber urges the Central Board to introduce the system at a very early date.

Uniform rates of exchange:—"This Chamber has brought to the notice of the Central Board the inequity of adopting different rates of foreign exchange at the different ports for assessment of customs duty. The Chamber was then informed that the definition of 'landed cost' did not permit of a uniform rate of exchange at all ports. Many cases have arisen in which material differences have occurred in the duty assessed on goods having the same invoice value, owing to their being landed at different ports having their own exchange rates. Moreover the rates of exchange differ between bank and bank in the same place. There would appear to be no great difficulty in adopting the same exchange rate at all the ports and the definition of 'landed cost' under section 30 (*b*) might be amended to overcome the difficulty, if necessary.

Certificates of origin for Malayan Products:—"Only pearl topioca, pearl sago, cocoanuts from Penang, and betelnuts from Kolantan, Trengganu and Kedah, if they are accompanied by certificates of origin, are admitted at the preferential rates of duty, while spices, gum-benjamin, betelnuts, gums and resins, starch and farina imported from Malaya have to pay the standard rate of duty notwithstanding the fact that they are products of British colony entitled to preferential treatment. The Department of Agriculture in Malaya or the local Chamber of Commerce would be competent to judge whether the produce has been mixed with non-colonial produce and issue certificates of origin accordingly. It would be helpful to the trade between the two countries if the administrative difficulty could be got over.

Rebate or Refund of duty on shortage, breakage and damage:—"Goods are liable to damage and breakage in transit but no rebate of duty on that account is allowed by the Customs Authorities. Glassware and other brittle articles are seldom insured and even if they are insured the value generally will only be 10% above the invoice value whereas the duty on such articles is 25%. Importers have therefore to pay duty even on broken articles which is a great hardship. Similarly duty is required to be paid on articles received as replacements free of cost against breakage or shortage in previous consignments. There are many other cases where disputes arise between the importer and exporter in which the points of dispute are referred to a third party for settlement such as a Chamber of Commerce. The Chamber would suggest that in such cases of breakage, damage and shortage etc, the assessment should be based on the basis of an authoritative survey report. Reports of such surveys and arbitration should be accepted by Customs authorities for rebate or refund.

Indian Stamp duty on foreign bills:—"Until recently the banks used to bear the stamp duty on foreign bills and the Customs authorities excluded that item for assessment as a matter of course. But now banks have begun to claim the payment of duty separately and the importer is assessed to Customs duty on that item also. Bank charges might legitimately be excluded for purposes of assessment as used to be done.

Assessment of Commercial samples, advertisements, enamelware, crockery:—"Samples are not meant for sale and they might either be admitted free or assessed at nominal rates. In certain cases sample consignments are imported at concessional prices, but sample discount is not taken into consideration when assessing them to duty. Similarly in the case of advertisement materials importers are asked to declare an approximate value but it is seldom accepted and the officers fix their own values for assessment. Samples and advertisement material are only intended for securing new business, which brings more revenue to Government and on that account also Government would be well advised in assessing them at nominal value. The assessment of enamelware on the basis of 2 cms. or part thereof in diameter might be reduced to unit increases of 1 cm. or part thereof as a very small increase in diameter is visited with a higher duty. Assessment on crockery might be made on the complete sets instead of on the declared values of the component pieces, with a view to the convenience both of the assessee and of Government.

Inconvenience to assessees to be reduced:—"Much inconvenience is caused to importers owing to the reopening of assessments resulting in higher rates of duty having to be paid on goods already sold away. It is also reported that assessments are reopened to fit in subsequent enhancement of duty. It would be helpful if reopening of assessment is made as rarely as possible.

"It has been brought to the notice of the Chamber that inordinate delay is caused in obtaining refunds of duty. It would not be difficult for the administration to order such refunds as expeditiously as possible.

"Assessees might be received more courteously, accommodated and attended to promptly.

IMPROVEMENT OF CUSTOMS PUBLICATIONS:

"1. By giving progressive totals in monthly statements and supplements of the Madras Port.

2. Madras Presidency annual statement of Sea-borne trade to be revived.

3. In the Administration Report of the Customs Department the Central excise revenues derived from each Province might be separately shown."

Replying to the memorandum, Mr. Slade said that with regard to the issue of analysis certificate to cover export shipments, the present laboratories maintained by the Customs Department are not intended to issue such certificate nor is it their function to issue such certificates. Analysis certificates as contemplated by the Chamber require the services of specially trained men and the present laboratories are not equipped with men competent to issue such certificates. Moreover the present laboratories are concerned mainly with improving the revenues to the Government and the issue of analysis certificate would appear to be best undertaken rather by the Agricultural Department of the Provincial Government.

Mr. Slade said that he could not commit the Government for the issue of such certificates.

Uniform rates of exchange:—With regard to the adoption of uniform rates of exchange at all ports Mr. Slade said that the Customs Department now depends upon the rates of exchange furnished by the Chartered Bank of India, Australia and China at each port. On his attention being drawn to the fact that there are differences between bank and bank in the same port, Mr. Slade said that he would consider the suggestion in the light of the discussion for the adoption of a uniform rate of exchange but he said that under the Sea Customs Act the assessment should be based on the landed cost at each port of importation.

As regards certificates of origin for Malayan goods he said that the information before the Government is to the effect that at Singapore produce of the British colony and of foreign countries not entitled to preferential treatment is frequently mixed before export and that a considerable proportion of produce imported into India from the Strait Settlement is not of colonial origin. In the absence of any authority to establish the colonial origin of commodities it is not possible to extend preferential treatment to other commodities.

With regard to the question of rebate or refund of duty on shortage, breakage, and damage, Mr. Slade said that if the importer has reason to suspect that there is shortage or breakage of goods the importer can cause all such cases to be opened and examined by the Customs Authorities before assessment. The Government cannot consider the question of refund when the goods have been removed nor can they admit survey report issued by another party.

As regards the Indian stamp duty on foreign bills he said that this question is peculiar to this port and that the Collector of Customs will personally attend to it.

Samples when they are imported not for use are not assessable to duty but samples imported are sold in the market and they should therefore pay the full duty. Advertisement matter, when it is imported from foreign countries, should pay the full duty but if the importer can convince the Customs Authorities that the value of advertisement matter has been already included in the value of goods subjected to duty then it will not be assessed to duty. With regard to the basis of assessment of enamelware if a change in the basis is required legislative changes will have to be made but personally he thought that if the present basis of 2 cms. is decreased to 1 cm. complaints will be greater. The present method of assessment is calculated with a view to give sufficient protection to the indigenous industry without at the same time discriminating one country from another.

With regard to the re-opening of assessment it is resorted to in very rare cases where there is reason to doubt the accuracy of assessment. Delay in refunds of duty, he said is a standing complaint at all ports and unless officers concerned personally attended to such claims delay is inevitable. He said that the Collector of Customs would personally attend to such claims. Customs officers are public servants and they will be courteous in attending to the grievances of assessees.

With regard to the improvement of Customs publications he said that subscribers to the monthly list are very few and in order to avoid loss cyclostyled copies are issued. If the publication is printed it will be much delayed and will not be of much use. As regards the Annual Statement of Sea-borne trade of the Madras Presidency he said that ever since the cessation of its publication complaints have been received for its revival, and the question of its revival, he said, will be considered though the cost will be much. Arrangements have already been made to include the Central excise revenue derived from each province in the Administration reports of the Customs Department.

TUTICORIN PORT TRUST

LANDING OF TIMBER:

Read Letters Nos. 13/308 and 395 dated 30-8-1939 and 4-11-1939 respectively from the Indian Chamber of Commerce, Tuticorin, regarding free period for timber.

Resolved that a free period of five days including the day of landing and the day of clearance, be allowed in the case of timber logs and squares, but not in the case of scantlings.

DRY DOCK AT HARE ISLAND:

Read Office note regarding the disposal of the dry dock materials.

Resolved that an estimate be prepared for removing the gates and reconditioning them so as to preserve them; that the wooden blocks be sold in auction as they stand and that the sheet piling be left in its present position until required.

MADRAS PORT TRUST

ANNUAL REPAIRS TO GRAB DREDGER:

The estimate for Rs. 3,125 is sanctioned and the tender of Messrs. Madura Co., the only tender received, is accepted.

Resolved, with reference to letters dated the 25th November and the 1st and the 7th December 1939 from the Captain Superintendent of the Indian Mercantile Marine Training Ship "Dufferin," and the rules framed by the Board for the egrant of Scholarship to Cadets of the Training Ship, to approve of the nomination by the Special Sub-Committee of the Governing Body of Senior Cadet, Captain R. M. Narielwalla for the Trust's Scholarship of Rs. 40 per mensem, tenable for a period of three years from the 1st January 1940.

Resolved to approve of the adaptation, at the cost of Messrs. Ralli Bros., Ltd., Madras, of three platform trucks belonging to the Trust for transporting groundnut oil in bulk in tanks from the firm's factory at Rayapuram to ship's side—a work which is estimated to cost about Rs. 170 inclusive of centage charges.

Resolved that the option, reserved to the Board under the Board's annual contracts for supply of stores, of taking 25 per cent in excess of the scheduled quantities and of making purchases at the risk of the contractors in cases of failure on their part to supply the materials falling within this margin, should not be exercised so long as present conditions continue in cases where a contractor declines to supply any such excess quantity.

Read and recorded Notification of the Government of India, dated the 30th November 1939 stating that Mr. R. D. Denniston has been elected by the Madras Chamber of Commerce to be a Trustee of the Port of Madras with effect from the 17th November 1939, vice Sir Frank Birley, resigned.

Market Reports

MADRAS

(as on 31st December, 1939.)

	Rs.	A.	P.
Cotton Yarn			
60's (5 lb. Bundle)			
Madura Mills	5	8	0
Coimbatore Pioneers	5	0	6
"Lakshmi"	5	0	6
40's (10 lb. bundle)			
Coimbatore Mills	6	11	0
30's (5 lb. bundle)			
Madura Mills...	3	8	0
20's (10 lb. bundle)			
Coimbatore Mills	5	6	0
Madura Mills	6	0	0
Silk Yarn (per lb.)			
Japan White Sword, 13/15	9	4	0
Piece-Goods—			
Grey Mull (per 20 yds.):			
"Mangoose Snake" 22×22	8	4	0
"Two Rats" 22×22	6	8	0
Bleached Grey Mull:			
"Mangoose Snake" 22×22	9	4	0
"Two Rats" 22×22	7	12	0
White Mull:			
1703	12	0	0
Glasgow 9000	12	4	0
Cement—			
"Hand" Brand (per cask)	12	0	0
,, (per bag of 94 lbs.) ...	2	8	0
"Nilgri" Brand of per bag of 1 cwt. ...	2	0	0
"Dalmia" ,, ,, ...	2	0	0
Metals (500 lbs.)—			
Yellow Metal Sheets "Dittmann"	300	0	0
"I. C. C."	300	0	0
Copper Sheets	410	0	0

	Rs.	A.	P.		Rs.	A.	P.
Tanned Hides—							
Bangalore—8 to 8½ lbs. per lb.	0	12	9	to	0	13	3
Up Countries ,,	0	12	9	to	0	13	0
Coasts—7 to 7½ lbs. ...	0	13	0	to	0	13	6
Tanned Goat—							
Good, per lb.	2	5	0	to	2	7	0
Fair, ,, ...	2	0	0	to	2	2	0
Common ,, ...	2	0	0	to	2	1	0
Tanned Sheep—							
Good, per lb.	2	5	0	to	2	7	0
Fair ,, ...	2	1	0	to	2	3	0
Common ,, ...	1	14	0	to	2	0	0

	Rs.	A.	P.
Oil Seeds—			
Groundnuts (531 lbs.) Machined	30	0	0
Castor Seed (165 lbs.)	12	4	0
Produce—			
Rice, boiled, Cocanada (160 lbs.)	7	10	0
,, ,, Calcutta-Nagara (164 lbs.) ...	8	10	0
,, ,, Rangoon-Milcher (160 lbs.) ...	8	0	0
,, Raw, Rangoon-Broken (220 lbs.) ...	10	2	0
Pepper, Tellicherry-pure (25 lbs. maund) ...	5	0	0
,, Bydgi	6	0	0
Ginger, Dry (Calicut), Candy of 500 lbs. ...	85	0	0
Jaggery, 500 lbs. 1st quality	41	0	0
,, ,, 2nd quality	37	0	0
Horsegram, 216 lbs., Tirupatur	6	2	0
Turmeric, 500 lbs., Erode	85	0	0
Tobacco leaf, Cigar & Chewing quality (500 lbs.)	130	0	0
,, Snuff quality (500 lbs.) ...	130 to 145		
Salt, Kovelong—2 maunds	3	9	0
Pure Ghee, 1st quality, 37½ lbs.	24	8	0
Tea Lipton (80 lbs.)	40	0	0
Coffee, Mangalore (500 lbs.)	135	0	0
,, Nilgiri ,, ...	117	0	0

SALEM

(By the Salem Dt. Chamber of Commerce)

	From Rs.	A.	P.	To Rs.	A.	P.
I Per Bag of 55 M. M.—						
Paddy (Samba)	4	13	0	5	4	0
Paddy (Kar)	4	9	0	4	11	0
Rice (Raw)	10	0	0	10	8	0
Rice (Boiled)	10	8	0	11	0	0
Kambu	5	0	0	5	8	0
Cholam	5	8	0	6	0	0
Ragi	5	8	0	5	12	0
Red Gram	7	10	0	9	0	0
Red Gram Dhall	10	12	0	11	4	0
Black Gram	11	8	0	12	4	0
Black Gram Dhall	11	8	0	12	4	0
Wheat (Kollis)	13	12	0	14	0	0
Green Gram	9	4	0	9	0	0
Horse Gram	6	14	0	7	12	0
Beans	10	8	0	12	0	0
Coriander	10	0	0	11	0	0
Mustards	11	0	0	11	9	0
Per Pothi of 10 Mds.—						
Turmeric (Finger)	35	0	0	37	0	0
Turmeric (Bulb)	32	0	0	33	0	0
Tamarind	5	8	0	8	8	0
Jaggery	16	0	0	18	0	0
Coffee (Shevaroys) per Md.—						
Peaberry						
Parchment	8	12	0	9	0	0
Cherry						
Native Coffee	7	0	0	7	4	0
Kappas or Unginned Cotton 305 lbs.—						
Cambodia 1st crop ...	40	0	0	45	0	0
,, 2nd crop ...						
Karunganai 1st crop ...						
,, 2nd crop ...						
Ukkan, etc. 1st crop ...						
,, 2nd crop ...						
Cotton Seeds (Cambodia) 100 lbs.						
Miscellaneous.—						
Chillies bag of 1½ Mds. ...	6	12	0	7	0	0
Galnuts (Kalroyans) 100 M. M. ...	7	8	0	8	8	0
Onions per maund ...	1	8	0	1	12	0
Garlicks ,, ...						
Seekai or Soapnut ,, ...	1	10	0	1	12	0
Jeerakam ,, ...						
Groundnuts, unshelled, 100 M.M.	5	4	0	5	8	0
,, (shelled) 530 lbs. ...	30	0	0	32	0	0
Castor seeds 168 lbs. ...	12	4	0	12	8	0
Gingelly seeds 100 M. M. ...	15	0	0	18	0	0
Groundnut oil, tin of 38 lbs. ...	4	0	0	4	4	0
Castor oil ,, ...	7	0	0	7	4	0
Gingelly oil ,, ...	6	12	0	6	12	0
Ghee ,, ...	17	0	0	20	0	0
Honey ,, ...						
General Review ...						

COCANADA:

(*By* The Godavari Chamber of Commerce, Cocanada.)

	Rs.	A.	P.
Per bag of 166 lbs. nett Loose.—			
Sarva Paddy	4	6	6
Dalva Paddy	4	8	0
Garikisannam Paddy			
Per bag of 164 lbs. nett Loose.—			
Raw Rice No. 1 (Mill)	7	12	0
Do. No. 2 ,, ...			
Boiled Rice No. 1 (Factory) with gunny ...	7	0	0
Boiled Rice No. 2 do.			
Horse Gram (Factory)	6	6	0
Bhoot Gram do.			
Green Gram do.	9	6	0
Black Gram do.	10	0	0
Red Gram big do.	7	4	0
Do. Small do.	6	12	0
Raggy do.	6	0	0
Fenugreek do.	13	0	0
Mustard do.	13	8	0
Coriander Seed do.	22	0	0
Nux Vomica do.			
Ground Nut Kernels (Factory)			
,, Poonac Loose			
Castor Poonac (Factory)	4	0	0
Myrabolams do.			
Castorseed country with gunny	13	8	0
Gingellyseed white (Factory)			
Do. Pyru do.	17	0	0
Gingelly seed Punasa with gunny	16	0	0
Do. black do.	14	8	0
Cottonseed per bag of 150 lbs. nett with gunny.			
Per Candy of 500 lbs. nett.—			
Cane Jaggery with gunny	35	0	0
Chillies Guntur Loose	95	0	0
Do. Country Loose	95	0	0
Turmeric Country Loose No. 1	85	0	0
Castor Oil (Factory) Loose	88	0	0
Cocoanut Oil Loose			
Ground Nut Oil Loose	58	8	0
Ghee No. 1 Loose	250	0	0
Ghee No. 2 do.			
Cotton white Loose			
Do. Red do.			
Tobacco Pauty No. 1 Loose			
Per Candy of 550 lbs. nett.—			
Tobacco Godavari Lanka long			
Do. Krishna do.			
Gunnies H. C. 40×28	60	0	0
Do. K.			
Do. H. C. 34×28			
Nellimarla 40×28			
Do. (Small) 34×28			
Chittivlasa H. C. 40×28			
Do. D. W. 40×28	51	0	0
Do. (Small) H.C. 34×28			
Yellow Metal Sheets 20 to 60 lbs. per ton.	1,400	0	0
Parry & Co., Sugar per bag of 226½ lbs. including gunny			
Gold Musa per Tola	40	14	0
Horse Sovereigns each	26	14	0
Silver Bullion per 100 Tolas	61	0	0

BOMBAY:

(*By* The Millowners' Association, Bombay)

5th January 1940.

PIECE-GOODS

Grey, Unbleached.—

	inch.	yds.	lbs.	Per lb.	Rs.	A.	P.
Longcloth (Standard Quality) ...	37	37½	9	,,	0	12	8
,, (Fine Quality) ...	44	38	7¾	,,	1	2	3
Shirtings ...	35	38	9	,,	0	12	0
,, (Vegetable Quality)	37	37½	9	,,	0	11	9
Leopard Cloth ...	43	33	11½	,,	0	12	2
Dhoties (upto ⅜" nakhi Border) ...	32	9	1¾	,,	Not quoted.		
,, (Calcutta ⅜" P. B.) ...	44	10	$1\frac{11}{16}$	,,	1	1	3
Drills ...	29½	40	13½	,,	0	9	8
Domestics ...	35	40	13¼	,,	0	11	2
,, ...	35	40	12	,,	0	10	9
Salita ...	40	66	25	,,	0	12	0
Chadars ...	50	6	2¼	,,	0	12	4
White Bleached.—							
Longcloth ...	34	40	Per Piece		12	12	0
Drill ...	27	42	,,		10	7	0

Yarn.—

		Rs.	A.	P.
4s (All Waste)	Per lb.	Not quoted.		
6½s (,,)	,,	Not quoted.		
8½s	,,	0	7	1
10½s	,,	0	7	8
12½s	,,	0	8	0
16s	,,	0	9	6
20s	,,	0	9	10
24s	,,	0	10	8
32s	,,	0	11	8
40s	,,	0	12	2
60s	,,	1	1	10
80s	,,	1	8	6

FINANCE

Current and Time Deposits of Scheduled Banks in India and Burma

(In Lakhs of Rupees)

Month.		Current Deposits.			Time Deposits.			Total.		
		1937	1938	1939	1937	1938	1939	1937	1938	1939
January	...	132,80	130,19	128,93	102,60	110,00	108,50	235,60	240,19	237,43
February	...	131,30	129,03	127,37	103,40	110,13	108,29	235,50	239,16	235,66
March	...	133,20	128,58	130,66	104,70	108,27	107,29	238,90	236,85	237,95
April	...	135,54	128,04	128,61	105,63	110,09	108,50	238,10	238,13	237,11
May	...	134,51	127,28	129,49	107,38	110,43	108,96	237,70	237,71	238,45
June	...	133,19	127,14	131,90	106,05	107,70	199,12	234,80	234,84	331,02
July	...	133,64	129,71	140,74	108,42	107,11	107,39	236,80	236,82	248,13
August	...	134.00	129,27	141,39	110,27	106,97	106,46	236,20	236,24	247,85
September	...	132,95	131,16	139,19	110,18	101,21	102,10	232,40	232,37	141,29
October	...	134,28	134,21	140,81	109,45	106,30	99,75	243,73	240,51	240,56
November	...	135,66	134,68	145,04	108,98	106,12	101,82	244.64	240,80	246,86
December	...	131,53	130,15	146,57	110,96	108,44	104.76	242.49	238,59	251.33

Madras Clearing House Returns

(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	91,39
1927—28	59,79	1937—38	104,05
		1938—39	127,48

		1938	1939
January	...	8,67	777
February	...	8,83	795
March	...	9,50	1,035
April	...	9,32	798
May	...	8,72	791
June	...	7,77	910
July	...	9,10	750
August	...	7,04	665
September	...	9,46	846
October	...	6,98	651
November	...	6,81	707
December	...	9,21	990

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

		1938	1939
January	...	3,270	6,495
February	...	4,945	1,000
March	...	4,667	2,465
April	...	18	2,280
May	...	Nil	Nil
June	...	Nil	2,375
July	...	415	Nil
August	...	255	3,520
September	...	630	8,460

		1938
October	...	1,530
November	...	1,135
December	...	1,193
Total...		18,058

Total Purchase of Sterling in 1933	27,900
" " " " 1934	46,459
" " " " 1935	28,961
" " " " 1936	42,699
" " " " 1937	33,946

FOREIGN AND COASTING TRADE

MADRAS PROVINCE

Merchandise Imports from and Exports to Foreign Countries

	Imports 1938	Imports 1939	Exports 1938	Exports 1939
January	222,01,632	200,50,335	286,80,051	326,79,611
February	220,34,055	224,87,288	310,51,101	278,64,011
March	296,46,619	315,09,924	438,55,666	381,03,546
April	206,77,387	171,39,842	284,46,598	210,65,187
May	236,92,211	263,00,487	307,15,005	332,45,931
June	213,55,047	297,60,623	302,45,497	427,33,498
July	185,31,779	273,86,494	313,55,212	395,54,424
August	183,74,370	222,10,392	277,65,899	328,27,192
September	148,77,946	205,85,082	301,38,438	213,98,840
October	178,90,375	201,09,004	269,74,001	305,99,954
November	215,30,001	194,86,507	276,64,303	297,28,142
December	153,29,284	130,39,342	236,78,700	191,30,277

External Coasting Import and Export Trade (Indian and Foreign Merchandise) of Madras Province

	Imports 1938	Imports 1939	Exports 1938	Exports 1939
January	107,64,550	74,50,870	68,95,131	52,28,067
February	86,94,662	89,31,357	57,88,494	62,62,799
March	110,42,485	80,61,980	87,11,040	77,31,787
April	78,18,095	63,64,686	59,60,520	49,10,911
May	79,71,660	101,39,378	56,38,693	71,53,998
June	59,45,217	56,25,922	61,59,579	46,60,332
July	73,50,189	36,52,126	52,48,107	30,09,391
August	64,70,097	88,66,060	33,27,696	37,58,717
September	58,02,074	66,53,266	59,10,506	43,88,194
October	51,57,807	60,75,424	58,05,017	44,56,698
November	93,89,558	...	80,08,158	...
December	65,81,601	...	54,66,493	...

RAILBORNE TRADE OF MADRAS PROVINCE—(*In tons*)

* CHIEF SOURCE † CHIEF DESTINATION

CEMENT

	Import 1938	Import 1939	Export 1938	Export 1939
January	2712.2	3215.5	1898.8	593.6
February	3842.1	4072 6	2012.7	710.7
March	3109.2	2888.1	2154.2	682.9
April	6186.8	3039.5	2431.1	585.7
May	3556.5	384.2	3099.2	703.8
June	2858 4	3043.3	2346.1	630.3
July	2773.1	2392.9	2020.5	497.2
August	3717.0	...	2168.5	...
September	2250.3	...	1926.6	...
October	2233.7	...	1992.5	...
November	2518.6	...	1127.3	...
December	2865.2	...	1292.5	...
	37623.1		24470.3	

* Nizam's Dominions, Central Provinces † Mysore.

COFFEE

	Import 1938	Import 1939	Export 1938	Export 1939
January	71.6	99.4	34.1	30.0
February	41.0	123.0	35.7	32.3
March	92.7	326.4	29.2	30.4
April	109.9	138.7	22.8	24.0
May	78.1	80.5	35.2	19.8
June	51.0	80.0	21.1	21.4
July	55.8	74.0	27.5	28.8
August	69.8	...	32.7	...
September	54.2	...	246.9	...
October	57.8	...	24.3	...
November	41.6	...	29.8	...
December	57.6	...	37.1	...
	781.1		576.4	

* Mysore. † Mysore.

COTTON YARN

	Import 1938	Import 1939	Export 1938	Export 1939
January	1072.9	892.6	1041.6	1067.3
February	813.7	701.2	848.2	1116.3
March	993.0	707.9	760.2	1095.2
April	851.7	685 7	797.7	558.8
May	919.9	1032.5	941.3	1504.9
June	979.4	838.1	734.9	1106.5
July	968.3	83.1	1067.2	1033.0
August	915.7	...	1054.9	...
September	689.5	...	937.2	...
October	601.9	...	930.8	...
November	888.4	...	832.4	...
December	897.9	...	919.9	...
	10592.3		10866.3	

* Bombay and Mysore. † Calcutta, Bombay, and Mysore.

COTTON PIECE-GOODS

	Import 1938	Import 1939	Export 1938	Export 1939
January	1100.6	1536.9	647.5	652.6
February	1125.1	1354.6	619.5	645.1
March	1204.4	1128.8	730.9	782.3
April	1203.9	1327.6	621.5	701.5
May	1188.6	158.3	573.9	671.4
June	1431.6	1324.3	538.6	542.0
July	1206.7	1533.3	493.2	564.8
August	1694.9	...	578.3	...
September	1997.9	...	707.4	...
October	1459.9	...	732.9	...
November	1678.3	...	660.9	...
December	1692.5	...	616.8	...
	16984.4		7521.4	

* Bombay and Mysore † Calcutta, Bombay, and Mysore.

PADDY

	Import 1938	Import 1939	Export 1938	Export 1939
January	1915.6	36911.9	136.5	250.9
February	4932.9	5969.7	130.1	206.7
March	6698.4	4614.9	112.6	240.9
April	3785.1	4657.1	132.6	440.1
May	5691.8	4966.0	100.0	341.3
June	3931.7	3663.3	028.1	558.0
July	1802.8	3910.0	91.4	361.1
August	891.8	...	1992.6	...
September	1551.7	...	524.9	...
October	2006.1	...	669.1	...
November	1314.4	...	114.3	...
December	4438.8	...	249.8	...
	38961.1		4282.0	

* Orissa and Central Provinces. † Bombay

RICE

	Import 1938	Import 1939	Export 1938	Export 1939
January	10613 4	9505.7	13976.7	12164 4
February	12981.1	8200.5	11603.7	11608.6
March	10789.9	8393.5	12944.1	12433.7
April	10895.5	7824.3	10010.7	10883.5
May	8005.2	7653.1	13095.5	12302.2
June	6691.9	1874.9	16288.9	13871.7
July	5966.7	8535.5	13309.9	11888.8
August	6781.2	...	11222.4	...
September	6552.2	...	13636.7	...
October	7742.2	...	14421.9	...
November	6760.9	...	16019.8	...
December	20047.4	...	10336.3	...
	113764.6		156866.6	

* Orissa, Central Provinces, Bengal, Bihar and Punjab. † Mysore, Nizam's Dominions, Bombay.

RAW HIDES

	Import 1938	Import 1939	Export 1938	Export 1939
January	1277.9	2182.9	76.9	68.0
February	689.2	1497.2	73.8	85.6
March	1286.5	2152.2	68.2	30.9
April	728.2	1896.9	35.7	40.4
May	843.4	1816.1	24.7	49.6
June	685.8	1288.2	47.6	45.1
July	760.8	2176.1	54.9	84.8
August	1313.6	...	68.2	...
September	1207.4	...	52.4	...
October	1250.9	...	43.8	...
November	1334.0	...	40.4	...
December	2071.4	...	56.6	...
	13849.1	...	643.2	...

* Bengal, Orissa Central Provinces. † Mysore.

RAW SKINS

	Import 1938	Import 1939	Export 1938	Export 1939
January	752.2	611.0	46.2	67.3
February	728.9	628.3	48.6	29.4
March	768.5	728.0	45.3	47.3
April	587.9	649.1	27.6	33.9
May	843.4	564.0	24.7	49.8
June	615.1	671.5	33.1	47.6
July	542.5	802.3	52.6	96.4
August	656.9	...	39.8	...
September	568.2	...	58.5	...
October	688.2	...	47.3	...
November	568.3	...	62.0	...
December	658.2	...	65.8	...
	7978.3	...	551.5	...

* Mysore Central Provinces. Bombay, Nizam's Dominions. † Mysore

LEATHER

	Import 1938	Import 1939	Export 1938	Export 1939
January	353.9	...	83.2	...
February	278.4	384.8	65.3	76.6
March	334.5	474.2	66.9	97.8
April	368.0	469.2	95.3	93.8
May	402 0	510.0	57.9	90.1
June	367.9	521.6	72.2	90.3
July	328.7	56.0	60.5	80.2
August	447.1	...	63.4	...
September	433.8	...	87.1	...
October	478.6	...	76.4	...
November	421.7	...	80.8	...
December	452.7	...	79.5	...
	4667.3	...	888.5	...

* Mysore, Nizam's Dominions. † Bengal, Bombay and Mysore.

IRON AND STEEL GOODS.

	Import 1938	Import 1939	Export 1938	Export 1939
January	7165.8	6783.0	1876.9	2571.3
February	6559.4	16809.2	1990.5	1589.1
March	9745.1	10124.8	2132.2	5477.8
April	10088.1	9722.2	2575.4	2278.0
May	10521.3	9712.2	1681.9	1770.7
June	7743.8	7579.7	1066.4	1787.8
July	8270.0	9694.4	2086.5	2967.3
August	10064.7	...	1257.5	...
September	5640.5	...	2618.3	...
October	6472.0	...	1382.2	...
November	5251.9	...	1861.6	...
December	7866.4	...	2228.0	...
	95389.0		22757.4	

* Behar, Bengal, Mysore, Bombay. † Mysore, Bombay, Nizam's Dominions.

OIL CAKES.

	Import 1938	Import 1939	Export 1938	Export 1939
January	4517.1	6259.3	74.4	90.3
February	3051.7	4033.4	52.4	64.9
March	4082.7	3712.5	107.2	34.0
April	5007.6	4312.7	205.6	53.9
May	3586.6	4856.6	1681.9	104.0
June	4988.9	4121.0	113.3	113.1
July	4752.5	3428.2	31.6	68.1
August	2860.1	...	45.8	...
September	2963.6	...	36.1	...
October	4213.6	...	33.8	...
November	2912.6	...	30.3	...
December	5953.3	...	97.3	...
	48890.3		2509.7	

* Nizam's Dominions, Mysore, Bombay, Central Provinces, Orissa. † Mysore and Bombay.

VEGETABLE OILS.

	Import 1938	Import 1939	Export 1938	Export 1939
January	514.5	874.5	2609.2	2146.7
February	422.9	787.4	2158.9	2523.3
March	491.7	1035.0	2542.9	2379.8
April	430.6	824.7	1864.6	2108.1
May	476.2	1096.3	1893.6	1739.0
June	560.6	685.8	1826.4	1169.8
July	551.2	651.8	1785.5	1228.5
August	471.3	...	1284.7	1228.5
September	488.3	...	1411.4	...
October	550.1	...	1329.0	...
November	538.9	...	2099.2	...
December	913.8	...	2569.2	...
	6410.1		23374.6	

* Nizam's Dominions, Mysore, Bombay. † Bengal, Mysore, Orissa, Bombay. Behar.

CASTOR SEED (in Tons).

	Import 1938	Import 1939	Export 1938	Export 1939
January	546.3	451.2	22.8	Nil
February	1127.7	1248.9	37.6	Nil
March	732.1	1419.0		42.1
April	1031.6	1144.1	14.4	16.8
May	383.6	1176.8	1.8	18.0
June	368.5	765.0	46.4	18.5
July	202.9	399.4	10.9	8.6
August	223.6	...	14.4	...
September	286.4	...	29.1	...
October	335.4	...	...	...
November	163.2	...	1.0	...
December	460.1	...	Nil	...
	5861.4		178.4	

* Nizam's Dominions, Orissa. † Mysore.

COTTON SEED.

	Import 1938	Import 1939	Export 1938	Export 1939
January	2552.9	1482.9	3.1	131.0
February	1512.9	533.8	1.8	56.9
March	2454.7	1989.8	8.5	192.6
April	3169.4	2206.1	1.7	274.4
May	2761.8	1433.1	36.9	115.8
June	2747.3	1834 5	7.9	48.6
July	2421.7	1990.6	0.8	158.2
August	1368.6	...	2.5	...
September	1370.3	...	1.4	...
October	794.2	...	...	...
November	1331.1	...	7.3	...
December	2068.2	...	16.9	...
	24561.1		88.8	

* Bombay. Nizam's Dominions. † Nizam's Dominions.

GROUNDNUT.

	Import 1938	Import 1939	Export 1938	Export 1939
January	10067.6	5027.9	6418.4	1347.3
February	4266.0	3113 2	4236.3	12155.1
March	7251.4	3222.2	6280.3	5854.4
April	3058.0	2794.9	2207.4	4017.2
May	2638.9	108.3	2659.2	5716.9
June	4472 8	3513.7	2610 7	2145.3
July	6322 1	2114.0	2918 6	2809.7
August	3336.1	...	1476.4	...
September	1889.6	...	1919.1	...
October	3442.2	...	1887.6	...
November	9665.0	...	538.7	...
December	1229.2	...	11265.9	...
	57638.9		44488.6	

* Nizam's Dominions, Mysore. † Bombay. Bengal.

RAPE AND MUSTARD.

	Import 1938	Import 1939	Export 1938	Export 1939
January	437.7	261.7	50.7	7.7
February	340.9	1013.6	70.6	581.5
March	466.9	561.0	71.9	337.9
April	209.7	228.4	28.7	308.5
May	94.9	117.2	22.2	90.7
June	71.5	53.2	6.9	39.1
July	14.6	17.6	32.9	47.4
August	16.6	...	19.4	...
September	23.2	...	43.9	...
October	41.1	...	20.2	...
November	21.9	...	12.7	...
December	31.3	...	26.7	...
	1770.3		40.68	

* Orissa and Bengal.

GINGELLY SEED.

	Import 1938	Import 1939	Export 1938	Export 1939
January	2142.8	2439.4	24.8	1.5
February	3061.0	2808.1	3.4	4.6
March	2093.1	1404.9	20.7	1.0
April	618.7	1776.3	9.9	8.4
May	971.5	511.7	6.5	9.4
June	559.3	528.1	22.9	.8
July	462.6	609.1	6.8	9.9
August	888.4	..	4.5	...
September	1161.3	...	5.5	...
October	3930.3	...	5.5	...
November	2803.6	...	1.1	...
December	4494 2	...	35.4	...
	23186.8		147.0	

* Nizam's Dominions, Orissa, Central Provinces. † Mysore and Orissa.

SALT.

	Import 1938	Import 1939	Export 1933	Export 1939
January	1107.9	1123.5	3816.3	4263.5
February	771.1	827.7	2144.9	3335.5
March	2648.7	1789 0	2884.5	4079.7
April	2188.6	2709.8	4689.4	6368.3
May	1724.9	2743.2	5217.6	8051.0
June	29 5	275.0	3790.3	3691.5
July	6.8	.1	2956.5	2627.3
August	4.8	...	2582.6	...
September	7.9	...	3437.7	...
October	133.2	...	5029.5	...
November	1008.7	...	5287.4	...
December	1080.8	...	3547.9	...
	10712.6		45384.6	

* Bombay. † Orissa, Central Provinces, Nizam's Dominions, Mysore.

SUGAR—REFINED.

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	5839.9	5720.6	809 8	677.2
February ...	5309.3	4071.7	1573.5	881 6
March ...	8682.9	2487.3	1247.5	438.3
April ...	8918.8	705.1	647.8	665.7
May ...	6282.8	1266.6	762.5	1405.0
June ...	9458.9	78.1	1172.4	701.5
July ...	5541.0	73.3	870.1	834.2
August ...	3154.5	...	1199.1	...
September ...	5916.9	...	1199 7	...
October ...	6437.9	...	706,9	...
November ...	3727.5	...	390.1	...
December ...	5892.1	...	618.6	...
	75162.5		11198.0	

* United Provinces, Behar, Mysore.
† Bombay, Nizam's Dominions Mysore, Orissa.

JAGGERY AND MOLASSES.

	Import 1938	Import 1939	Export 1938	Export 1939
January	151.5	263.9	2760.4	3085.5
February	491.9	582.6	4161.5	5559.9
March	806.2	366.2	3886.1	386.5
April	153.8	263.7	2244.8	3801.3
May	134.9	174.6	1791.6	2132.2
June	203.0	47.7	994.5	1247.2
July	71.3	51.1	1864.9	1798,3
August	101.4	...	1256.7	...
September	179.4	...	1102.2	...
October	109.3	...	752.8	...
November	46.9	...	934.6	...
December	349.2	...	1146.1	...
	2798.8		22896.2	

* United Provinces, Mysore. Punjab.
† Bombay, Nizam's Dominions, Mysore, Central, Provinces.

TEA.

	Import 1938	Import 1939	Export 1938	Export 1939
January	86.8	70.8	320.8	373.8
February	75.4	110.8	314.3	321.4
March	104.9	96.5	353.3	321.0
April	83.8	95.3	252,9	383.3
May	135.4	104.5	355.3	419.5
June	104.3	89 5	355.5	367.2
July	74.2	111.0	334.0	334 0
August	125.7	...	334.2	...
September	113.9	...	299.3	...
October	103.2	...	377.1	...
November	82.7	...	379.7	...
December	112.5	...	355.8	...
	1202.8		4032.2	

* Calcutta.
† Bombay, Mysore.

RAW TOBACCO.

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	148.7	241.9	2191.7	1129.4
February ...	428.8	378.8	1389.9	676.4
March ...	651.8	584.5	1946.4	2159.5
April ...	427.4	563.3	1545.9	3073.2
May ...	310.5	179.0	1308.0	2019.6
June ...	188.7	273.1	1181.9	1312.7
July ...	270.3	211,6	1012.9	1241.2
August ...	261.3	...	1106.7	...
September ...	215.4	...	604.7	...
October ...	219.9	...	1191.9	...
November ...	165.9	...	2059.2	...
December ...	221.9	...	...	...
	3510.6		15539.2	

* Mysore.
† Mysore, Bombay, Calcutta, Orissa, Behar.

WOOD AND TIMBER.

	Import 1938	Import 1939	Export 1938	Export 1939
January	5153.7	4293.9	644.5	1074.9
February	5734.8	4532.9	970.1	981.8
March	6371.2	5444.9	1063.9	1070.2
April	6582.8	7237.6	1225.2	788.1
May	4698.2	6560.3	710.5	388.7
June	421.2	5922.6	1115.9	792 6
July	2875.8	3141.9	1085.3	505.8
August	1984.2	...	984.4	...
September	2912.7	...	1050.0	...
October	1249.2	...	751.3	...
November	2065.7	...	1148 5	...
December	3787.0	...	1036.4	...
	43836.5		11786.0	

* Orissa, Nizam's Dominions, Central Provinces, Mysore, Bombay.
† Mysore.

RAW WOOL.

	Import 1938	Import 1939	Export 1938	Export 1939
January	16.2	16.8	46.1	66.8
February	47.8	30.9	47.4	74.9
March	23.6	50.4	26.4	44.5
April	9.4	71.5	48.2	92.9
May	3.9	113.7	47.9	162.0
June	12.4	60.7	35.4	116.4
July	18.3	58.7	61.4	68.8
August	36.5	...	54.6	...
September	14.3	...	176.1	...
October	23.4	...	26.2	...
November	13.6	...	61.9	...
December	22.3	...	39.9	...
	241.7		671.5	

* Bombay.
† Bombay.

GOLD EXPORTS FROM INDIA

(In Thousands of Rupees)

	1936	1937	1938	1939
January ...	2,71,71	2,38,62	1,54,37	6,54
February ...	2,63,80	1,15,09	1,99,39	97,38
March ...	2,08,42	1,19,26	80,60	1.50,12
April ...	2,79,88	1.83,27	1,24,04	1,04,02
May ...	3,28,06	1.47,13	1,10,36	1,27,27
June ...	2,79,58	81,52	70,17	73,32
July ...	4,04,83	2,40,27	3,05,05	3.04,76
August ...	2,25,74	1,44,01	2,01,15	1,53,82
September ...	2,21,31	1,44,81	30,20	1,65,17
October ...	2,19,07	1,30,46	2,15,90	4,88,76
November ...	3,58,28	1,17,57	68,20	2.47 57
December ...	1,55,71	1,65.73	38	3,87,08
Total ...	33,15,94	18,27,74	15,59,81	23,05,81

CURRENCY NOTES ISSUED IN INDIA AND BURMA

(In Crores of Rupees)

	1936	1937	1938	1939
January ...	194	204	213	293
February ...	194	208	213	205
March ...	195	208	214	207
April ...	195	208	214	207
May ...	196	207	214	207
June ...	198	208	214	211
July ...	201	212	213	214
August ...	202	213	215	217
September ...	203	213	212	221
October ...	203	214	209	228
November ...	202	214	208	233
December ...	201	214	206	254

INDIAN CUSTOMS & CENTRAL EXCISE REVENUE—Excluding Salt. (*in lakhs.*)

	Sea Customs Imports 1938	Sea Customs Imports 1939	Sea Customs Exports 1938	Sea Customs Exports 1939	Land Customs Revenue 1938	Land Customs Revenue 1939	Central Excise Revenue 1938	Central Excise Revenue 1939	Total 1938	Total 1939
APRIL	294	339	22	15	3	1	70	49	389	404
MAY	314	413	30	35	7	4	72	81		
JUNE	290	368	28	25	6	1	76	45	423	533
JULY	301	373	33	29	4	4	71	37	400	439
AUGUST	291	373	34	31	...	...	60	37	409	443
SEPT.	310	360	41	30	...	...	66	41	...	...
OCT.	...	...	...	...	...	...	...	...	...	...
NOV.	...	...	...	...	...	...	...	...	...	...
DEC.	...	...	...	...	...	...	...	...	...	...
JANUARY	...	...	...	...	...	...	...	...	...	...
FEB.	...	...	...	...	...	...	...	...	...	...
MARCH	...	...	...	...	...	...	...	...	...	...

MYSORE ECONOMICS

	COTTON PIECE-GOODS Production ('000 yds.) 1938	1939	Import (Ry. Mds.) 1939	Export (Ry. Mds.) 1939	YARN Production ('000 lbs.) 1938	1939	Import (Ry. Mds.) 1939	Export (Ry. Mds.) 1939	SUGAR Production (Tons) 1938	1939	Import (Ry. Mds.) 1939	Export (Ry. Mds.) 1939	LEATHER Production ('000 lbs.) 1938	1939	Import (Ry. Mds.) 1939	Export (Ry. Mds.) 1939
January	2,858	3,216	6,573	7,978	1,726	1,739	4,364	3,529	...	...	9,147	1,454	...	62	6,571	2,245
February	...	...	...	...	1,631	1,535	4,780	3,750	...	...	14,147	6,090	...	56	6,063	4,492
March	3,151	3,163	10,894	10,181	1.791	1,676	4,272	4,454	...	...	13,710	3,487	...	61	5,134	3,795
April	2,842	2,951	10,027	12,366	1,729	1,606	4,683	4,987	...	...	14,316	4,926	...	177	8,926	4,810
May	3,240	3,385	6,943	8,585	1,737	1,793	3,735	4,437	...	783	19,125	4,003	...	201	5,377	3,883
June	3,229	3,254	6,042	5,622	1,770	1,751	3,599	3,768	...	...	8,651	401	...	115	2,369	2,773
July	3,406	3,168	8,786	10,512	1,818	1,803	5,670	6,594	...	...	15,897	1,012	...	183	5,910	5,522
August	3,171	3,171	7,836	8,408	1,871	1,917	4,016	4,723	...	2,944	8,590	251	...	187	5,161	2,839
Sept.	3,297	3,236	11,616	18,023	1,801	1,779	5,385	6,632	...	...	18,210	651	...	194	8,057	3,267
Oct.	3,111	3,240	7,097	10 576	1,665	1,777	3,503	3,497	...	...	16,934	499	...	192	8,716	4,480
Nov.	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Dec.	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...

INDUSTRIAL PRODUCTION OF INDIA—1940

COMMODITIES.		January.	February.	March.	April.	May.	June.	July.	7 months ending July '39	7 months ending July '39.
Jute:—										
Twist and Yarn	(tons	4,947	4,259	4,959	4,135	4,608	3,944	3,890	30,750	31,695
Manufactures	(yds.)	286,323,646	244,352,786	275,825,027	267,229,907	301,720,114	273,682,050	264,063,485	1,913,197,015	1,769,658,233
Paper	(cwts)	90,484	94,453	106,383	100,436	103,847	107,136	107,145	699,884	674,790
Iron & Steel Manufactures:—										
Pig Iron	(tons)	150,259	133,190	157,734	151,568	149,193	129,810	138,326	1,010,080	884,566
Iron Castings and Machines	(,,)	7,442	7,256	8,332	9,423	10,858	10,938	11,180	65,429	50,410
Steel Ingots	(,,)	89,466	76,740	85,454	76,324	81,389	84,567	84,087	578,027	554,544
Semis	(,,)	67,770	61,197	69,491	64,557	67,903	68,700	66,392	466,010	454,998
Finished Steel	(,,)	61,415	56,726	64,755	57,223	67,427	62,465	65,623	435,634	382,150
Petrol:—	(gallons)	1,830,669	1,958,010	1,648,395	934,629	848,891	1,033,136	962,108	9,215,838	10,430,029
Kerosine Oil:—	(,,)	3,564,943	3,021,746	3,428,694	1,456,255	999,950	1,194,425	1,409,367	15,075,380	22,142,810
Sugar:—										
Khandsari Sugar	(cwts)	2,758	4,040	1,207	591	613	1,698	4,745	15,652	22,310
Palmyra Sugar	(,,)	15,807	11,489	11,403	9,744	2,441	18,636	48,943	118,463	80,753
All other Sugar	(,,)	4,555,214	3,063,952	1,178,768	332,662	168,411	83,698	16,933	9,399,638	15,696,607
Heavy Chemicals:—										
Hydrochloric Acid	(cwts)	609	561	660	663	529	578	774	4,374	3,870
Nitric Acid	(,,)	867	1,094	1,148	1,388	1,177	1,131	962	7,773	6,027
Sulphuric Acid	(,,)	47,773	47,476	46,304	44,815	46,359	44,242	47,172	324,141	261,623
Alum	(,,)	2,031	1,928	2,218	2,063	3,097	1,542	1,335	14,214	28,718
Aluminium Sulphate	(,,)	9,725	7,127	9,233	13,463	10,300	9,495	10,479	69,822	43,473
Ammonium Sulphate	(,,)	1,508	1,562	1,741	1,480	1,659	1,624	1,738	11,312	9,090
Ferrous Sulphate	(,,)	991	941	742	1,374	932	698	757	6,435	8,658
Magnesium Sulphate	(,,)	5,395	6,758	8,021	8,403	6,018	5,987	4,888	45,470	39,980
Sodium Sulphate	(,,)	1,359	1,078	1,315	1,678	641	1,492	767	8,330	8,632
Cotton yarn:—										
India including States	(lbs.)	117,493,957	97 973,904	102,768,920	104,778,388	106,671,544	107,529,012	...	...	...
Madras	(,,)	14,259,851	12,718,917	14,357,467	14,010,775	15,161,336	15,488,895	...	...	...
Cotton Goods:—										
India including States	(yds.)	357,177,704	321,654,856	338,876,714	351,080,790	349,415,308	342,991,234	...	...	...
Madras	(,,)	6,041,144	4,765,432	5,545,373	5,556,117	6,154,025	6,221,299	...	...	...

All-India Industries Conference

A succint survey of the industrial position throughout India was given by Sir A. Ramaswami Mudaliar, Commerce Member, Government of India, presiding over the Eleventh Industries Conference held on December 15 and 16 last in Mysore. The Commerce Member announced that the Government of India had decided to appoint a committee to investigate the production of drugs with Dr. John Matthai as Chairman. Sir Ramaswami Mudaliar remarked that this Conference was unique in that the Government of India had decided to invite representatives of organised industries to attend this conference almost for the first time and this Conference was held for the first time in an Indian State.

Proceeding, the Commerce Member observed that Sir Mirza Ismail, the Dewan of Mysore, referred to war and such of the problems as would be considered at this Conference due to war conditions. War had created suddenly a gap in the imports of essential commodities to this country and had thrown into greater relief needs, industrial and otherwise, of the country. One such need which was actually brought to public notice was lack of essential drugs. The Government of India had carefully considered the subject and had decided to appoint a committee to investigate the production of drugs and how best shortages could be made up and under what conditions and he was glad to announce that Dr. John Matthai whose experience in such investigations was wide and profound had accepted the Chairmanship of the Committee.

Proceeding Sir Ramaswami Mudaliar said that during the last world war he was told several industries had come into existence to make good the shortages that had developed and immediately after the war those industries had been allowed to languish. He said he was keen about not allowing a similar charge to be levelled against the Government of India at the present time, though he for one was not prepared to say that the charge on the last occasion was justified.

It was therefore the desire of the Government of India to give some indication of the kind of industries which could be safely developed and the extent to which Government help could be forthcoming. The Commerce Member reminded them of the period of slump and inevitable reaction from artificial boom which would continue during the war. It was against that period the Governments all the world over should prepare themselves. The Government of India, he said, would be prepared in pursuance of its general policy to help indigenous industries.

The Commerce Member referred to Sir Mirza Ismail's allusion to manufacture of munitions and to make India self-sufficient in arms and ammunitions. He felt that there was not sufficient knowledge and appreciation of the fact that India was producing munitions on a very large scale and ever since the recommendations of the Chatfield Commission production in ordinance factories had developed and grown immensely.

The Conference considered the question of war and industrial situation of India and compilation of industrial statistics and certain suggestions made by the Punjab Government for the utilisation of Indian Trade Commissioners. On minor industries and certain problems concerning handloom weaving, the Chairman summed up the position that it was the desire of the Conference that these difficulties should be further examined and that the field of co-operation between the handloom and mill industries should be further explored. He also announced that the Government of India were pleased to extend the annual grant of five lakhs of rupees per annum to the end of 1941-42.

Dr. T. E. Gregory explained the Government of India's proposals regarding the proposed Statistics Act for collecting important industrial statistics to enable the Government of India to have adequate information about industrial progress. The Conference generally agreed that the proposals were sound. On the suggestion of the Punjab Government regarding the work of Trade Commissioners, the Chairman explained the actual work that was being done by the Trade Commissioners and suggested that the provincial Governments and industries should themselves use this agency more and more.

An important suggestion was made to establish trade or commercial museums at headquarters of Indian Trade Commissioners. The Chairman pointed out that they would be only too glad to open such trade museums. He however emphasised that due care should be taken that proper representative exhibits alone would be sent for being exhibited.

The Conference finally considered the usual reports arising from the proceedings of the Industrial Research Committee and the Imperial Sericultural and Woollen Committees and agreed that the distribution of grants among various provinces should be continued on the existing basis.

Japanese Camphor in Indian economy

Mr. K. Govindan writes:

Genuine Camphor is widely recognized as a product exported almost exclusively by Japan. Camphor and its oil are in demand throughout the world. These goods, manufactured by Japanese special skill and under the peculiar climate of Japan have earned fame in world markets as specialities of Japans.

The annual export of these goods is estimated to be worth at between Y. 30 million and Y. 40 million. Compared with other exports, the figure is small, but with the discovery of uses for them with further improvements in their manufacturing processes the annual export is expected to increase. The respective properties of these products are as follows:

Camphor is also manufactured in China, but the amount is negligible. The world famous camphor comes from Japan. In ancient times, camphor was produced in the South Sea Islands. It is recorded in history that the Arab used camphor as medicine as far back as in 600 A.D. Further more, Marco Polo is said to have written in his travel books that camphor was produced in Sumatra and was used as medicine or antiseptic.

However, at present, it is not an overstatement to say that camphor manufacture is practically monopolised by the Japan.

Japan's camphor is grown and manufactured mostly in Taiwan, which accounts for more than 50 per cent of the total. In Japan proper, camphor was produced in Kyushu and Kochi prefectures in olden days, but it is now produced in Wakayama prefecture and the Izu Peninsula in Shizuoka prefecture even though the amount is small.

Heretofore. camphor has been used as medicine, antiseptic, insecticide and perfume. Of late, following the development of celluloid industry in Japan, the demand for camphor as raw material for celluloid has increased.

For a time it was feared that the Japanese output would be insufficient to meet the world's demand.

However, when Germans began producing cheap and high quality synthetic camphor following the World War, Japanese natural camphor lost some of its markets for some time. The Japanese camphor producers made investigations in order to meet the German competition.

The utilization of camphor oil, which is the by-product of camphor, was discovered as a result.

The Japanese camphor producers succeeded in extracting several kinds of perfume from camphor oil, which was regarded as waste theretofore. This resulted in greatly reducing the price of camphor.

Furthermore, with the decline of the yen exchange rate following the gold embargo of Japan, the camphor export became active.

The annual output of Camphor in Japan has been about 5,700 or 5,800 metric tons, 2,900 metric tons of which was produced in Japan proper. The annual output of camphor, outside Japan, is estimated at 4,000 metric tons.

Of the world total, including Japan, 60 per cent are natural products, the remaining 40 per cent being synthetic camphor made in Germany.

Japan's annual export of camphor was 2,700 metric tons valued Y. 7 million in 1936, while that of 1937 was 2,300 at metric tons. This is because of the American depression and also due to the arrival of cheap compound camphor on the Indian Market during the year. The camphor output in 1938 was roughly the same as in 1937.

The chief raw-material of synthetic camphor is turpentine, which is produced in America as a by-product of resin. Germany imports turpentine and manufactures camphor.

Crude camphor is exported to America and European countries while refined camphor is exported to America, European countries and India. Crude camphor is used as a raw material for manufacturing celluloid and medicines, while refined camphor is used as a raw material for manufacturing superior celluloid films and medicines. Further, camphor is used as the raw material for manufacturing antiseptic, insecticide, perfume, paint and deodorizes.

In Japan, camphor is a government monopoly. However, camphor is refined by non-government concerns. The Nippon camphor Manufacturing Co., is famous as a Company manufacturing refined camphor. As perfume producers, the Japan Perfume and Medicine Company, in Kobe, and the Takasago Perfume Co., in Kamata, Tokyo, are famous in Japan.

Monthly Diary - *December 1939*

1st

The Food Control Department of Ceylon has taken steps to collect all possible information regarding the quality and quantity of tinned food obtainable.

4th

A meeting of the Board of Directors of the Indian Sugar Syndicate was held at Clive Street, Calcutta.

5th

The Madras Chamber of Commerce has forwarded its views on the Bill to control the coastal traffic of India.

6th

The Bengal Jute Enquiry Committee, set up in 1938, has just submitted its report to the Government.

7th

It is understood that a group of prominent industrialists of Bombay has submitted to the Government of India plans to start an aircraft industry.

8th

At a special meeting of the Council of the Madras Corporation it was resolved to apply to the Government for a loan of Rs. 3·5 lakhs for municipalising certain markets in the city and of Rs. 1 lakh for the construction of school buildings.

It is learnt that telegraphic communications had been sent by the Controller of Prices, Bihar, to the Indian Sugar Syndicate to ensure weekly release of stocks of sugar by Bihar Mills in place of the existing system of monthly release in order to check the excessive rise in sugar prices in Bihar.

11th

At the Conference of Registrars of Co-operative Societies, held at Delhi, a resolution was passed recommending that the scale of fluid resources fixed for each Province should be reviewed in the light of the distribution of working capital as suggested by the Reserve Bank and the results to be put before the next Conference.

12th

Members of the Southern India Chamber of Commerce met the Hon. Sir A. Ramaswami Mudaliar, Commerce Member of the Government of India, at the premises of the Chamber and discussed with him questions of Commercial interest.

13th

A meeting, held at Bombay, of the Chariman and Directors of Indian Insurance Companies and the Advisory Committee of the Indian Insurance Companies Association discussed the question of competition in insurance rate quotations from Lloyds Underwriters.

14th

The Central Government issued a notification in the Gazette of India, Extraordinary, authorising Messrs. A. R. Ferguson and Co., Chartered Accountants of Bombay, to carry on the business of the Allianz and Stuttgarter Life Insurance Bank Ltd., subject to the superintendence, direction and control of the Government of India and subject to the condition that the Company should not effect any new contracts of life insurance.

The First All-India Sericultural Conference was held at the Legislative Council Hall, public offices, Bangalore and various problems relating to silk industry were discussed.

15th

With a view to facilitating "the full and complete investigation" of the Pundi Reservoir Scheme, the Council of the Corporation of Madras accepted the proposal of the Government in regard to the staff and the expenditure of Rs. 25,000.

The Eleventh All-India Industries Conference began its session at Mysore under the presidency of Sir A. Ramaswami Mudaliar, Commerce Member to the Government of India.

16th

The Government of India have decided for the time being not to give notice to terminate the Convention which now exists regarding the commercial relations between India and Japan in view of the assurance which has been received to the effect that the Government of Japan have not the least intention to take advantage, by tolerating heavy shipments of Japanese goods to India, in the interval that may arise between the termination of the Protocol and of the Convention in case of serious delay in negotiations.

18th

The Reserve Bank of India was reported to have expressed its readiness to grant licences for the import of silver by land or sea into British India subject to certain conditions.

19th

In view of alarmist reports about the recent rise in prices a communique setting out the facts in their true perspective and explaining the policy which the Madras Government had decided to adopt was issued.

The policy of the Government of India in regard to establishment of the Economic Resources Board, the conduct of trade negotiations and price control question was explained by Sir A. Ramaswami Mudaliar in course of his reply to the representations made by three bodies, Southern India Millowners' Association, Coimbatore (European) Chamber of Commerce and the Indian Chamber of Commerce.

22nd

The All-India Khadi and Swadeshi Exhibition, organised by the Madras District Congress Committee at Congress House, Madras, was declared open by Sir Mirza M. Ismail, Dewan of Mysore.

Possible methods for solving the problem of deficiency in the supply of raw materials in Calcutta were detailed by Dr. N. N. Law presiding over a general meeting of the Bengal National Chamber of Commerce, Calcutta.

24th

On behalf of the Sugar-cane growers of the Province of Madras, Mr. V. T. Ramaswami Iyer met Sir A. Ramaswami Mudaliar, the Commerce Member, Government of India, and urged that Government should take steps to fix the price of cane in the province at a higher level than that ruling at present.

27th

The necessity for making India self-sufficient in the matter of drugs and medical and surgical appliances was stressed by Dr. Bhupal Singh, presiding over the 16th All-India Medical Conference.

28th

The opinion that there was an opportunity at the present moment before India which, if wisely utilised, would enable her to cover a good few mile-stones in the progress towards industrialisation, was expressed by Sir H. P. Moody, presiding over the 7th Annual General Meeting of the Employers' Federation of India, at Calcutta.

29th

The first Provincial Commercial Education Conference was held at Triplicane, Madras, under the presidency of Mr. S. Satyamurti, the Mayor.

30th

The Indian Merchants' Chamber, Bombay, in the course of a communication to the Commerce Department of the Government of India, examined the position arising out of the introduction in Indian States of Insurance legislation on the lines of the enactment in British India.

Joint War Committee Appeal Fund

Under the auspices of His Excellency the Viceroy, the Central Joint War Committee of the Indian Red Cross Society and St. John Ambulance Association has issued an appeal for funds to enable them to finance for the duration of the present war, the activities of the above Joint War Committee for the benefit of troops in India or sent overseas from India.

The Central Joint War Committee at Delhi, with similar and complementary Joint Committee in each province, will administer the funds collected as a result of the Appeal, and the intention is that the entire proceeds be devoted to the war purposes described above.

Members of the Chamber are hereby requested to contribute their mite to the fund.

News and Notes

ASSISTANT TRADE COMMISSIONER IN INDIA:

The Government of United States of America has a Trade Commissioner for the East with Headquarters at Batavia, Java. It is gratifying to note that the Government of the Union have now decided to have an Assistant Trade Commissioner in India. It is understood that I. F. Grant Smith has been appointed with Headquarters at Calcutta.

PRIORITY ASSISTANCE:

Importers in United Kingdom have been advised by their Government that priority assistance will be available for the following:—

(1) equipping and maintaining armed forces
(2) maintaining essential services
(3) encouraging export trade and internal trade

BLOCKED DEBTS:

As at the time of the Ethiopian war there is trouble again this time about the Italian exchange being available to Indian exporters. The existing Anglo-Italian agreement regarding Commercial exchange payments does not cover Indian exports to Italy. Indian exporters therefore should make sure when accepting future business from Italian importers that they have satisfactory evidence, that not only the necessary Import licences have been obtained but that payment of free exchange has also been assured by competent Italian authorities.

There are fair, sized Indian credits blocked in Spain. The subject could not be dealt with during the civil war but has since been taken up by the Italian Trade Commissioner in Milan.

RUBBER QUOTA:

British Indian export for 1st quarter of 1940 has been fixed at 3,550 tons as against 2,187½ tons for 1st quarter, 2,187½ tons for 2nd quarter and 2,625 tons for 3rd quarter, and 2,625 tons for the 4th quarter of 1939.

INSURANCE:

With effect from 17th January 1940 the Superintendent of Insurance has cancelled the registration of the following Life Insurance Companies owing to the default of deposits under section No. 7 and 98 of the Insurance Act of 1938.

1. The Genuine Insurance Co., Ltd., Calcutta. (Registered in 1931.)
2. The Forward Assurance Co., Ltd., Bombay. (Registered in 1929.)
3. The Modern Insurance Co., Ltd., Bombay. (Registered in 1919.)
4. The Prabhat Insurance Co., Ltd., Bombay. (Registered in 1928.)

FACTORIES ACT:

In G. O. No. 2755, Development Department, dated 11-11-39, Fort St. George Gazette, Government of Madras have exempted Messrs. Binny & Co., Ltd., for a period of war emergency from sections 34 to 40, relating to limiting hours of work to 10 hours a day and 54 hours in a week, and provisions for rest intervals and shifts, of the Indian Factories Act subject to the conditions that workers employed are given due compensation in the shape of overtime pay, substituted holiday and rest interval.

ROAD MAKING:

At the meeting of the sixth Indian Roads Congress, which took place in Bombay from December 6th to 13th, Mr. K. G. Mitchell, the President of the Congress, had said:—

"We now have (in British India) approximately 9,000 miles of roads with modern surfaces including surface painting (all provided within the last 15 years); 38,000 miles of stone metalled roads, 17,000 miles of kankar, moorum and laterite; 20,000 miles of gravel and other inferior types; and 200,000 miles or 70 per cent of the total of 284,000 miles, in nothing better than natural earth. Only in the figures furnished by two provinces do the totals include village roads, which amount, in the remainder, to a very large additional mileage also unmetalled."

Omissions in the Tariff Schedule for 1940.

According to the Tariff Schedule for 1940 the values for the following commodities have not been fixed. It is understood that Government would assess those articles either on the invoice or market value.

NAME OF ARTICLE:

Strawboards (not lined).
Old newspaper in bales and bags.
Copper, braziers, sheets, plates and sheeting.
Copper, circles.
Copper, foil or dankpana plain, coloured.
Copper, foil or dankpana plain, white.
Copper, old.
German silver including nickel silver, old.
Aluminium circles.
Aluminium sheets, plain.
Brass, patentor yellow metal sheets and sheathing and braiziers plates.
Brass, patent or yellow metal circles weighing 1 lb. or above per.
Brass, patent or yellow metal ingots.
Brass, patent or yellow metal, old.
Copper, pigs, tiles, ingots. cakes, bricks and slabs.
Cupro-nickel bullet cases, old.
Lead, pig.

INDIAN MERCHANTS' CHAMBER:

Mr. Chunilal B. Mehta and Mr. M. C. Ghia, M.L.A., have been unanimously elected president and vice-president respectively of the Indian Merchants' Chamber, Bombay, for the year 1940.

COFFEE:

The 4th Annual Report of the Indian Coffee Cess Committee for the year 1938-39 has been published. During the year the Governments of Madras and Sind and the Governments of Travancore, Cochin and Pudukottah States issued necessary rules to prevent adulteration of coffee. The Governments of Assam, the Central Provinces and Berar, the Punjab, Ajmer-Merwara and Mysore had led the way in the previous year by introducing the necessary rules. The Cess Committee was not able to secure the reduction of railway rates to obtain better preference in the British Market. The present preference of U. K. for Indian coffee is at sh. 4-9 per cwt. Ceylon has not so far given preference to Indian coffee and in the result Java Coffee dominates the market. The octroi duties of the municipality of Mysore have not been abolished in spite of the recommendations of the Cess Committee.

TESTING HOUSE:

The Indian Central Cotton Committee have opened a Technological Laboratory at Matunga, Bombay, for expert examination and scientific tests of cloth and yarn, which are so often needed by Mill-owners, Merchants and Dealers all over the country. The fees which are charged vary according to the kinds of tests undertaken. The said Laboratory has also an arrangement for testing two sets of samples for finding the superiority of the one over the other, which is no doubt a matter of great help to all dealers dealing in piece goods. The Laboratory has made arrangement for drawing samples of Yarn and Cloth from bulk that is, from representative quantity of any lot of goods, required to be tested, and has thus dispensed with the trouble and expense which would have resulted in had any lot of goods been required to be transported in its entirety.

It is regretable to note that the facilities referred to above are not being fully utilised by numerous trade Firms and Organisations in India and that the trade is not getting the fullest possible benefit of the services of the Testing House.

Changes in the List of Joint-stock Companies in the month of November 1939, according to the proceedings of the Registrar of Joint-stock Companies, Madras.

I. Companies Registered:

The Indian Home of Industries Ltd.
The Rayalaseema Bank Ltd.
Ajax Products Ltd.
Associated Drug Co. Ltd.
Bhimavaram Dayalbagh Stores Ltd.
Bezwada Dayalbagh Stores Ltd.
Cuddapah Dayalbagh Stores Ltd.
Commercial Printers Ltd.
Ellore Dayalbagh Stores Ltd.
Mandakini Pharmacy Ltd.
Palamcottah Dayalbagh Stores Ltd.
Tanuku Dayalbagh Stores Ltd.
Triplicane Dayalbagh Stores Ltd.
Vizagapatam Dayalbagh Stores Ltd.
Vizianagaram Dayalbagh Stores Ltd.
Profullah Pictures Ltd.
Sadana Films Ltd.
Sree Kodandarama Cinema Ltd.
Visvakala Theatres Ltd.
Madras Iron Hardware and Machinery Merchants Association.
Mangalore Coffee and Produce Merchants Association.
Guntur Ghee Merchants Association.
South Indian Teachers' Union Protection Fund.

II. Companies Dissolved:

Ondiputhur Sri Rama Ghosti Nidhi Ltd.
Penukonda Mutual Benefit Permanent Fund Ltd.
Sri Sita Vilasa Nidhi Ltd.
Walajabad Saswatha Nidhi Ltd.
Tellicherry Boat Co. Ltd.
Godavari Electric Distribution Co. Ltd.
Malabar Cocoanut and Allied Products Ltd.
Mayavaram Popular Stores Ltd.
Sri L. N. Co. Ltd.
Sudesi Company Ltd.
First Insurance Bureau Ltd.
Industrial Syndicate and Novel Assurances Ltd.
United Malabar Motor Service Ltd.
Sri Nithiya Kalyani Cinema Theatres Ltd.

III. Companies that changed their names:

The Indira Films Limited into "The Indira Devi Films Ltd."

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War Restrictions

CONTROL OF TEA IMPORTS

It is reported that a communique has been issued very recently from the office of the Tea Controller of India, stating that the proposal to add tea to the Import Prohibition List has been accepted by the U.K. authorities and orders to this effect have come into force from January 26, 1940. Arrangements have, however, been made for importation without licence of any goods covered by those orders which are proved to the satisfaction of the customs authorities in the U. K. as having been despatched to that effect. It is to be emphasised that the purpose of the orders is to enable the Ministry of Food (England) to secure proper control of commodities in order to regulate prices and ensure the best use of quantities which may be imported.

EXCHANGE OF CODE TELEGRAMS:

A telegraph notice has been issued by the Chief Superintendent, Telegraph Office, Madras, informing that exchange of code telegrams in ABC sixth edition and Peterson international code third edition will also be allowed in foreign private telegrams with countries other than enemy countries which admit code telegrams in addition to Bentleys second phrase and Bentleys complete codes already authorised. The name of code used should be indicated by senders at end of preamble by abbreviation "ABC" or "PET" as case may be which must be signalled but not charged for.

EXPORT OF WOOL:

A circular has been issued by the Collector of Customs, Madras, stating that the Government of India have decided to permit the export to the United Kingdom and other Empire countries of certain specified types of short staple limed black and grey wool and red sheep hair.

Licences for the export of these qualities of wool from Madras Port will be granted by the Collector of Customs on presentation of Shipping Bills. Shipments from the Outports in the Province will be licensed by the respective Customs Collectors. As each individual consignment will have to be examined before licence can be granted, exporters are informed that the shipping bills should be filed sufficiently early.

PRESS TELEGRAMS:

The Chief Superintendent, Central Telegraph Office, Madras, has informed, through a postal notice, that with effect from 10th inst. press telegrams to places in Canada, mentioned on page 689 of Post and Telegraph Guide, should be charged for as two annas per word if routed via "IRC" Imperial and not as six and half annas as published in guide. Rate for urgent press telegrams to these places should be "six and half annas per word."

RESTRICTION OF GERMAN COMMERCE:

The Gazette of India publishes an order of His Majesty-in Council, declaring that as it is manifest that the German Government have deliberately embarked on a policy of endeavouring to destroy all seaborne trade between the Allied and other countries by a ruthless use of the forces at their disposal and as this action on the part of the German Government gives to His Majesty an unquestionable right of retaliation, steps should be taken to restrict further the commerce of Germany.

The order declares that every merchant vessel which sailed from enemy port including any port in territory under enemy occupation or control after December 4, 1939, may be required to discharge in a British or Allied port any goods on board laden in such enemy port.

RECOVERY OF CARGOES:

The Government of India it is reported have had occasion to consider whether in the event of a settlement being reached for the recovery of cargoes on enemy ships in neutral ports, owners of such cargoes can be permitted to employ agencies outside British India for making the necessary payments to the enemy shipowners and obtaining delivery of the goods. In view of the delicate nature of the transactions involved, which call for strict control by the Government of India, it has been decided that the employment of agencies outside British India cannot be permitted.

RELEASE OF BRITISH CARGOES:

As a result of the breakdown of negotiations under Board of Trade licence with German owners for the release of British cargoes, in enemy Vessels the British interests, it is reported, have decided to take legal action to secure the release of cargoes from German ships lying in neutral ports.

At a meeting of the British cargo-owners it was stated that £150,000 worth of cargoes had been handed to owners in cases where such cargoes could be obtained against payment on the basis of 5% refugee contribution. With the rupture of negotiations it was no longer proposed to allow the Germans to release individual cargoes where it suited them and it was necessary to take such concerted legal action in selected cases as would convince the Germans that they would be wise to make an agreement for a general release.

Madras Commerce Report for the Month of December 1939

The advent of war has completely changed the outlook for commodities and given rise to a marked improvement in many primary commodity prices. Another favourable factor in the immediate outlook for commodities is the business revival in the United States, industrial production in that country having increased considerably in volume during the last few months. But although there is no room for doubt about the genuineness of this industrial revival in the United States, there is some scepticism about the prospects of its continuing and in fact expectations of a slowing down in factory operations sometime during the first half of 1940 appear to be fairly general.

It may be of interest to record here the increases in prices of the more important commodities between the 28th August, a few days before the outbreak of war, and the 28th December 1939.

Station.	Variety.	Percentage variation between 28th August and 28th December 1939.
Cocanada	Rice—Konamani and Punasa	+22.1
Bezwada	,, Attragada	+ 9.0
Trichinopoly	Nellore Samba (coarse-boiled rice)	+19.2
Negapatam	Kattam Samba	+ 3.0
Conjeevaram	•	+10.7
Tinnevelly	Chilies—Samba	+25.0
Calicut	Pepper—Nadam, Wynad and Vatakan	+ 4.2
Bellary	Cane—Jaggery—Superior	+12.8
Tuticorin	Palm—Jaggery	+38.0
Madras	Sugar—Java, and Nellikuppam	+29.7
Nandyal	Groundnut—Unshelled	+14.5
Cuddalore	,, Machine shelled	- 3.3
Cocanada	Gingelly seed	+15.3
Vizayanagaram	Castor seed	+25.7
Calicut	Coconut—Husked	+14.3
	,, Unhusked	+13.0
Calicut	Copra—Office	+32.3
	,, Madras	+43.1
	,, Ross	+15.5
	,, Dilpars	+42.8
Calicut	Coconut oil	+41.1
	Coir Yarn—Fine—Unsoaked	No change
	,, Beypore	+11.9
	,, Quilandy	+16.7
Guntur	Cotton lint—Cocanadas	+64.7
Adoni	Westerns—Mungari	+94.9
	,, Javari	+78.5
Tirupur	Cambodia	+46.2
	Karunganni	+50.6
Tuticorin	Tinnevellies	+62.8
Guntur	Tobacco—Local	+68.8
Madras	**Tanned Hides per lb.**	
	Bangalores (8 to 8½ lbs.)	+26.5
	Up Countries (,,)	+29.0
	Coasts (7 to 7½ lbs.)	+26.2
	Tanned Goat Skins	
	Good	+52.6
	Fair	+45.1
	Common	+47.1
	Tanned Sheep Skins	
	Good	+65.3
	Fair	+58.2
	Common	+67.2

Madras commodity markets were rather uncertain during December. Broach Futures were further driven up by speculation and as stocks continued low and increased purchases were made by South Indian Mills, prices of all varieties of cotton showed further improvement in an active market. The Indian cloth market was dull. The tanned hides market was comparatively steady. The tanned goats and tanned sheep skins markets were quiet at the beginning of December but prices improved following the London Public Auctions. The groundnut market was fairly steady. The demand for paddy and rice continued steady, but prices of paddy showed a slight tendency to ease. Prices of copra and coconut oil declined. The Calicut coir yarn market improved, but the Cochin coir market was quiet. Owing to heavy arrivals and falling off in Indian demand, the Calicut ginger market declined and closed weak. The pepper market weakened owing to fair arrivals and a decline in up-country demand. The Madras sugar market continued strong at the commencement of the month, but subsequently prices declined for reasons which will be referred to later in this report, and the market closed lifeless. The demand for locally manufactured acids and chemicals was good.

GROUNDNUT:

The market was fairly steady during the greater part of December with European firms purchasing limited quantities during the latter half of the month. The average wholesale prices of standard varieties at the main producing centres were as follows:—

Per candy of 530 lbs.

30th November 1939 Rs. 28-0-0 to Rs. 30-15-0
22nd December 1939 Rs. 28-0-0 to Rs. 28- 2-0

PADDY AND RICE:

Demand for paddy and rice continued steady during the month, but with arrivals of new crop paddy increasing, prices showed a slight tendency to ease. The average wholesale prices of standard varieties at the main producing centres were as follows:

Indian Paddy per bag of 170 lbs.

30th November 1939 Rs. 5-2-0 to Rs. 5-10-0
22nd December 1939 Rs. 4-8-0 to Rs. 5- 8-0

Indian Rice per bag of 170 lbs.

30th November 1939 Rs. 6-11-9 to Rs. 8-10-0
22nd December 1939 Rs. 6-11-9 to Rs. 8- 6-0

Rangoon rice—raw, broken A.1 per bag of 200 lbs.

30th November 1939 Rs. 9-8-0 } Madras.
31st December 1939 Rs. 10-2-0 }

Calcutta rice (Nagara) boiled per bag of 164 lbs.

30th November 1939 Rs. 9-0-0 } Madras.
31st December 1939 Rs. 8-10-0 }

COCONUT PRODUCTS:

The market for Quilandy coir yarn advanced during December owing to strong European and Indian demand and closed strong. The market for Beypore yarns firmed up towards the end of the month as a result of fair European and strong Indian demand for Gulf ports. Owing to poor arrivals and fair European demand, the market for Calicut fine unsoaked yarn also rose and closed strong, but Kallai and Perpengady yarns were weak throughout the month in the absence of demand. The Cochin coir yarn market was quiet with only a small European demand in evidence, the Calcutta demand supporting the market. Improvement early in the month in Indian and export demand for both copra and coconut oil resulted in an increase in prices. Subsequently, however, arrivals of new stock of copra increased, demand for both commodities declined and prices suffered a fall. In the latter half of the month demand showed some improvement and prices registered a slight recovery.

COTTON:

Tinnevellies: Business was on a very restricted scale during the month as the unsold stocks were very small indeed. A few of the smaller mills took up several odd lots and speculators bought a few parcels, prices ranging from Rs. 260 to Rs. 290. There was no demand from outside the district.

Cambodia: The high rates ruling brought out further stocks from the interior, but actual business during the month was very restricted since stocks were very small, the prices paid ranging from Rs. 300 to Rs. 350 for various grades.

The unsold stocks of both Tinnevelly and Cambodia cotton are now so small that regular business is no longer possible.

SUGAR:

The Madras market continued very strong at the commencement of December and dealers began to purchase regardless of almost daily increase in rates quoted by factories. Java sugar prices in Java and Bombay increased. Dealers appeared to think that prices would increase further on account of a short cane crop in Northern India and a rumour that North Indian new seasons sugar would not be available immediately owing to the dispute between the mills and the Governments of the United Provinces and Bihar regarding the sliding scale of sugarcane prices. The communiques issued by both the Provincial Governments, however, cleared the position. The Indian Sugar Syndicate asked the factories to commence crushing and released on the 5th December the first quota of member factories' production from the starting date of the mills to the 15th January 1940 at Rs. 2-8-0 per maund higher than last year's basic prices. The release of a larger quota than was anticipated and at prices much lower than those which prevailed at that time, came as a shock to speculators and wholesale dealers and there was a rapid fall in prices. Nervousness on the part of speculators made them press sales on a falling market and there were more sellers than buyers. Prices declined as rapidly as they had risen in several markets and fell below the replacement costs of North Indian sugars. The United Provinces and Bihar Governments increased cane prices by one anna per maund for the second fortnight of December, but this had no effect on prices and the market closed lifeless. The price of Nellikuppam sugar was Rs. 36-6-0 per bag of two cwts. at the end of December as compared with Rs. 36-8-0 at the end of November.

HIDES AND SKINS:

Tanned Hides: The market throughout the month of December kept comparatively steady, and it was possible to buy at fractionally below the control prices for Hides fixed in London early in November. On one are two occasions it was thought possible that the market would give way, but this did not prove to be the case, and after the Christmas holidays the market opened up very firm indeed. A large amount of business appears to have been put through during the month at control prices and there was a very strong demand from London for inferior Fifths which at the last revision of prices were not advanced to the same extent as other lines. As reported at the end of November, there was a sharp reaction in the price of uncontrolled lines and a further decline took place during December. This was, however, checked towards the end of the month, but sales of these lines were not particularly free and apparently buyers in London were still adopting a waiting attitude. As an indication of the increased output that may be expected from the tanneries in the Province, it may be mentioned that the imports of wattle bark during the month of December were approximately 800 tons in excess of normal imports.

Tanned Goat and Sheep Skins: At the commencement of December no marked improvement was shown over the conditions ruling at the end of November. The market for both tanned goat and tanned sheep skins was definitely quieter at the end of November and this continued for a few days in December pending the Public Auctions in London on the 11th December. The Auctions were satisfactory and resulted in an increase in price of tanned goats of about 4d. per lb. all round and of 2d. per lb. for tanned sheep primes, though common tannages eased by about 2d. per lb. This steadiness in the face of larger quantities being offered as compared with October had the effect of restoring confidence to London buyers and orders began to come through more steadily. Before the Auctions, the local market in Madras had eased by about one to two annas per lb., enabling suppliers to cover an old higher priced orders without difficulty, but after the receipt of the result of the Auctions, the market firmed up again and offers for forward shipment were only made on the basis ruling during the early part of November. The Christmas holidays and stock-taking in London had the effect of slowing down orders, but business was fair and steady throughout the month with a better tendency in evidence towards the end.

Shipments of hides and skins, which increased during December, were as follows:

Goat.	Sheep.	Hides.	Cow calf.	Buffs.	Buff calf.
783	1295	7103	716	975	297 Bales.

ANNEXURE

Wholesale prices of commodities ruling in the markets mentioned on 22nd December, 1939.

Commodity	Market	Quality or Variety	Unit	Prices
Cotton	Tiruppur	Cambodia	Per candy of 520 lbs.	Rs. 213 to 226
Do.	do.	Karunganni	do.	Rs. 180 to 200
Groundnuts	Nandyal	Machine shelled	Per candy of 531 lbs.	Rs. 28
Do.	Pollachy	do.	do.	Rs. 28
Pepper	Tellicherry	Garbled	Per cwt. F.O.B.	Rs. 17
Paddy	Tenali	Kusuma	Per bag of 164 lbs.	Rs. 4-8
Rice	do.	do.	do.	Rs. 6-8
Coir Yarn	Alleppey	Allapet	Per candy of 672 lbs.	Rs. 40 to 57-8
Copra	Cochin	...	Per candy of 655 lbs.	Rs. 68
Coconut Oil	do.	...	do.	Rs. 102
Jute	Vizianagaram	Bimli	Per candy of 506 lbs.	Rs. 87
Tobacco	Erode	1st quality	Per maund of 28 lbs.	Rs. 3-8

Changes in the List of Joint-stock Companies in the month of December 1939, made by the Registrar of Joint-stock Companies, Madras.

I. Companies Registered:

Madura Funds Limited
Thirumashichai Janopakara Fund Ltd.
Advance Transports Ltd.
P. S. S. Motor Service Ltd.
Amalapuram Dayalbagh Stores Ltd.
Dindigul Dayalbagh Stores Ltd.
Inland Agencies Ltd.
Kovvur Dayalbagh Stores Ltd.
Matthen and Co. Ltd.
Madura Dayalbagh Stores Ltd.
Nilgiri Products Marketing Agency Ltd.
Palakal Dayalbagh Stores Ltd.
Rajahmundry Dayalbagh Stores Ltd.
Ramachandrapuram Dayalbagh Stores Ltd.
V. D. N. and Co. Ltd.
Young India Agencies Ltd.
Parasuram Mills and Weaving Co. Ltd.
Nilgiri Gowder Co. Ltd.
Filmlets Ltd.
Prabakur Films Ltd.
Shiyali Taluk Welfare Association Ltd.
Jyothi Nagar Building Society Ltd.

II. Companies Dissolved:

Sri Ramanjaneya Motor Stores Ltd.
Andhra Lamp Works Ltd.
Clinical Laboratories Ltd.
General Concerns Ltd.
Goodwins Ltd.
Madras Industrials Ltd.
Madras Onions Ltd.
Neocuro Internationals Ltd.
Progressive Concerns Ltd.
Bharat Pictures Ltd.
Ellore Films Ltd.
Kerala Agricultural and Trading Corporation Ltd.
Madras Ghee Merchants Association.

III. Companies that changed their names

Nil.

Transport

Railway Rates Advisory Committee

In pursuance of the recommendation of the Indian Railway Committee (1921), the Government of India notified in Railway Department (Railway Board) Resolution No. 696-T., dated the 25th March 1926, the appointment of a Railway Rates Advisory Committee. The Government of India are now pleased to prescribe the following rules and procedure for submission and disposal of applications for reference to the Committee, in partial modification of the rules and procedure notified in the Railway Department (Railway Board) Resolution No. 696-T., dated the 25th September 1930.

2. The functions of the Railway Rates Advisory Committee are to investigate and make recommendations on:—

(1) Complaints of "undue preference"—Section 42 (A) of the Indian Railway Act;

(2) Complaints that rates are unreasonable in themselves;

(3) Complaints or disputes in respect of terminals—Section 46 of the Indian Railways Act;

(4) Complaints in respect of conditions as to packing of articles specially liable to damage in transit or liable to cause damage to other merchandise;

(5) Complaints in respect of conditions as to packing attached to a rate; and

(6) Complaints that railways do not fulfil their obligations to provide reasonable facilities under Section 42 (3) of the Indian Railways Act.

3. The Committee consist of an experienced Lawyer as President with two Menbers, one representing commercial interests and one representing railway interests. The Member representing railway interests is an officer with experience of railway rating problems in India, and the Member representing commercial interests is selected by the Government of India, separately for each case referred to the Committee for investigation, from a panel elected or nominated by principal commercial bodies.

4. The headquarters of the Committee is at Calcutta, but the Committee conduct their investigations at other centres as may be found convenient from time to time.

5. (*a*) An application for a reference to the Railway Rates Advisory Committee shall be in writing, or printed, and signed by the applicant or his recognised agent or counsel (including in this an advocate or vakil entitled to practise in the Federal Court or a High Court or a Chief Court in India) or in the case of a company, by their chairman, secretary, solicitor, counsel or authorised agent and shall be addressed to the Secretary, Railway Board, a copy being sent to the General Manager or the Agent and General Manager of the Railway concerned or, in the case of through rates, to the General Manager or the Agent and General Manager of each of the railways concerned. A copy shall also be sent to the Secretary to the Committee.

(*b*) It shall contain a clear and concise statement of the facts, the grounds of application, and the relief or remedy to which the applicant claims to be entitled, and, in cases coming under items (1), (2) and (3) of the second paragraph of this Resolution, a definite statement as to the rate or rates or terminals which the applicant desires should be quoted. It shall be divided into paragraphs numbered consecutively. It shall be endorsed with the name and address of the applicant, and, if there be a solicitor, counsel, or authorised agent acting for him in the matter, with the name and address of such person.

(*c*) Each application must be accompanied by a deposit of Rs. 10.

6. Within one month of the receipt of such application, the General Manager or the Agent and General Manager of each railway concerned shall prepare as an answer a statement of the case and submit it with his observations to the Secretary, Railway Board. A copy shall also be sent to the Secretary to the Committee.

The answer shall contain a clear and concise statement of the facts which form the ground of defence, or of any other objections relied upon. It may admit the whole or any part of the facts stated in the application. It shall be divided into paragraphs numbered consecutively, and it shall be signed by the General Manager or the Agent and General Manager of the Railway (or the person actually making the same who is acquainted with the facts stated therein). It shall be endorsed with the name and address of the General Manager or the Agent and General Manager and if there be a solicitor, counsel or authorised agent acting for him in the matter, with the name and address of such person.

If, before the expiry or the said one month, the respondent railway or railways concerned are able to dispose of the matters raised in the application to the satisfaction of the applicant and the applicant withdraws his application in writing, the deposit shall be refunded.

7. After consideration of the application and the answer of the respondent railway or railways concerned, the Government of India will determine whether or not it should be referred to the Railway Rates Advisory Committee for consideration.

Should the Government of India be of opinion that the application ought not to be referred to the Railway Rates Advisory Committee, the applicant will be informed of the reasons for such decision, and the deposit shall be refunded.

Should the Government of India be of opinion that the application ought to be referred to the Railway Rates Advisory Committee, the respective parties thereto will be so informed, and the Committee will be instructed to deal with it.

8. (*a*) After receipt of an application and the answer of the respondent railway or railways concerned, and a communication from the Government of India to deal with the case, the Railway Rates Advisory Committee shall furnish the applicant or his authorised agent, solicitor or counsel with a copy of

such answer and the applicant shall, within 14 days from the delivery of the answer to the applicant, or within such shorter or extended time as may be fixed by any special order of the Committee, file his reply (if any) with the Secretary to the Committee and leave with him seven copies of the same.

(*b*) The applicant, in such reply, may object to the said answer as being insufficient, stating the grounds of such objection, or deny the facts stated therein, or may admit the whole or any part of such facts.

(*c*) The reply shall be signed by the applicant, or his agent, solicitor or councel.

(*d*) The Secretary to the Committee shall supply each respondent railway with a copy of the applicant's reply.

9. No pleading subsequent to reply, other than a joinder of issue, shall be pleaded without leave of the Committee.

10. If the applicant does not deliver a reply, or any party does not deliver any subsequent pleading within the period allowed for that purpose, the pleadings shall be deemed to be closed at the expiration of that period, and all material statements of facts in the pleading last delivered shall be deemed to have been denied and put in issue.

11. If it appears to the Committee at any time that the statements in the application or the answer, or reply, do not sufficiently raise or disclose the issues of fact in dispute between the parties, they may direct them to prepare issues, and such issues shall, if the parties differ, be settled by the Committee.

12. Any one may petition the Committee for leave to intervene in any pending proceedings, prior to or at the time it is called for hearing but not thereafter, except for good cause shown. The petition shall set forth the grounds of the proposed intervention and the position and interest of the petitioner in the proceedings.

It shall be within the Committee's discretion to grant such leave, but leave will not be granted when the allegations are not reasonably pertinent to the issues already presented and will unduly broaden them.

If leave is granted, the petitioner thereby becomes an "intervener" and a party to the proceedings and entitled to appear at the taking of testimony and to produce and cross-examine witnesses.

13. The Committee may, by consent of the parties to any proceedings before them, or on the application of any party, order any point of law raised by the pleadings to be set down for hearing and disposed of at any time before the hearing of the application. Upon such hearing if, in the opinion of the Committee, the decision of such point of law substantially disposes of the whole application, the Committee may order that the argument shall be the hearing of the case, and thereupon may recommend to the Government to grant or dismiss the application or make such other order therein as may seem to them just.

14. (*a*) The Committee may, if they think fit, communicate with the parties in writing, and call for further information or particulars or documents and answers to such inquiries as they may think fit to make.

(*b*) If any party finds that the preparation of such information will involve a very serious expenditure of time and labour, the matter may be represented to the Committee for further consideration.

15. (*a*) Any party may appear and be heard in person or by solicitor or by counsel (including in this term an advocate or vakil entitled to practise in the Federal Court, a High Court or a Chief Court in India) or a person duly authorised under a power of attorney, and, where the party is a firm, any partner may appear on behalf of the firm.

(*b*) A party may appoint a person who is in his regular employment to act as his representative in any proceedings, and if the appointment is duly made in accordance with these rules, such representative shall be entitled to appear and be heard on all occasions when his principal might so appear, and to do in connection with the proceedings covered by his appointment any act or thing, or give any consent, or receive any notice, or otherwise represent, the party appointing him as fully as the party himself could do.

(*c*) Any such appointment as aforesaid shall be in writing and shall be signed by the party making the appointment.

(*d*) Any such appointment may be revoked or varied by a writing signed by the party.

(*e*) No revocation or variation of an appointment shall be operative until filed with the Secretary to the Committee.

(*f*) For the purposes of this rule the word "party" shall include any person, firm, association, authority or body corporate entitled to appear at the hearing of any application.

16. The Committee shall fix a named day, time and place for the hearing of the cause and notify the same to the parties concerned.

17. If the applicant does not appear at the time and place appointed for the hearing, the Committee may recommend to the Government to dismiss the application, and if the respondent does not appear at such time and place, and the Committee are satisfied that the notice of hearing was duly served, they may hear and determine the application *ex-parte*, and if at any adjournment of the hearing the parties or any of them do not appear, the Committee may decide the case in their absence.

18. The Committee may allow evidence to be taken by one or more of their Members.

19. In any case in which, in the opinion of the Committee, a view is necessary or desirable, it may be had by one or more Members as they may direct.

20. (*a*) If during the course of an enquiry the Committee have reason to believe that a Railway or Railways which are not parties to the case are likely to be affected by any recommendations the Committee may make, it shall be within the Committee's discretion to address the Government of India in the Railway Department recommending such a Railway or Railways being made parties to the case and stating the grounds on which the recommendation is based.

(*b*) The Committee shall at the same time forward direct to such Railway or Railways a copy of their letter to Government as also a copy of the applications, statements, pleadings and proceedings on their record to the same extent as they have been available to the original parties.

(*c*) The Committee shall suspend its hearing of the case and adjourn proceedings till such time as they are advised of the Government of India's decision on their reference.

21. The Committee may request any person to appear before them to give evidence or to produce documents or to supply such information as may be required by them.

22. The Committee may from time to time adjourn any proceedings before them.

23. The Committee may at any stage of the proceedings allow ayn pleadings to be amended, or may order to be struck out any matters which may tend to prejudice, embarrass, or delay the fair hearing of the case, and all such amendments shall be made as may be necessary for the purpose of determining the real questions in controversy between the parties.

24. No proceedings before the Committee shall be defeated by any formal objection or technicalities.

25. When any application made to the Committee has been withdrawn or settled, the applicant shall immediately thereupon give notice thereof to the Secretary to the Committee.

26. The Committee, after the case has been heard, may in their discretion inform the parties of their provisional conclusions on all or any of the issues framed and invite objections in respect of such matters as may require further elucidation and suggestions as to the appropriate manner in which such conclusion or conclusions may be suitably altered, varied or modified. On receipt of a reply from the parties addressed, the Committee shall deliver its opinion regarding all the points raised in the case and state the grounds on which such opinion is based, and forward the opinion for consideration by the Government of India in the Railway Department who will notify the applicant the final orders passed on his application.

FINANCE

Current and Time Deposits of Scheduled Banks in India and Burma

(In Lakhs of Rupees)

Month.	Current Deposits. 1937	1938	1939	1940	Time Deposits. 1937	1938	1939	1940	Total. 1937	1938	1939	1940
January ...	132,80	130,19	128,93	145,63	102,60	110,00	108,50	108,42	235,60	240,19	237,43	5,405
February ...	131,30	129,03	127,37		103,40	110,13	108,29		235,60	239,16	235,66	
March ...	133,20	128,58	130,66		104,70	108,27	107,29		238,90	236,85	237,95	
April ...	135,54	128,04	128,61		105,63	110,09	108,50		238,10	238,13	237,11	
May ...	134,51	127,28	129,49		107,38	110,43	108,96		237,70	237,71	238,45	
June ...	133,19	127,14	131,90		106,05	107,70	199,12		234,80	234,84	331,02	
July ...	133,64	129,71	140,74		108,42	107,11	107,39		236,80	236,82	248,13	
August ...	134,00	129,27	141,39		110,27	106,97	106,46		236,20	236,24	247,85	
September ...	132,95	131,16	139,19		110,18	101,21	102,10		232,40	232,37	141,29	
October ...	134,28	134,21	140,81		109,45	106,30	99,75		243,73	240,51	240,56	
November ...	135,66	134,68	145,04		108,98	106,12	101,82		244,64	240,80	246,86	
December ...	131,53	130,15	146,57		110,96	108,44	104,76		242,49	238,59	251,33	

Madras Clearing House Returns

(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	91,39
1927—28	59,79	1937—38	104,05
		1938—39	127,48

	1939	1940
January ...	777	857
February ...	795	851
March ...	1 035	
April ...	798	
May ...	791	
June ...	910	
July ...	750	
August ...	665	
September ...	846	
October ...	651	
November ...	707	
December ...	990	

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

	1938	1939
January ...	3,270	6,495
February ...	4,945	1,000
March ...	4,667	2,465
April ...	18	2,280
May ...	Nil	Nil
June ...	Nil	2,375
July ...	415	Nil
August ...	255	3,520
September ...	630	8,460

	1938
October ...	1,530
November ...	1,135
December ...	1,193
Total...	18,058

Total Purchase of Sterling in 1933	27,900
" " " " 1934	46,459
" " " " 1935	28,961
" " " " 1936	42,699
" " " " 1937	33,946

FOREIGN AND COASTING TRADE

MADRAS PROVINCE

Merchandise Imports from and Exports to Foreign Countries

	Imports 1939	1940	Exports 1939	1940
January	200,50,335	238,84,991	326,79,611	364,66,512
February	224,87,288		278,64,011	
March	315,09,924		381,03,546	
April	171,39,842		210,65,187	
May	263,00,487		332,45,931	
June	297,60,623		427,33,498	
July	273,86,494		395,54,424	
August	222,10,392		328,27,192	
September	205,85,082		213,98,840	
October	201,09,004		305,99,954	
November	194,86,507		297,28,142	
December	130,39,342		191,30,277	

External Coasting Import and Export Trade (Indian and Foreign Merchandise) of Madras Province

	Imports 1938	1939	Exports 1938	1939
January	107,64,550	74,50,870	68,95,131	52,28,067
February	86,94,662	89,31,357	57,88,494	62,62,799
March	110,42,485	80,61,980	87,11,040	77,31,787
April	78,18,095	63,64,686	59,60,520	49,10,911
May	79,71,660	101,39,378	56,28,693	71,53,998
June	59,45,217	56,25,922	61,59,579	46,60,332
July	73,50,189	36,52,126	52,48,107	30,09,391
August	64,70,097	88,66,060	33,27,696	37,58,717
September	58,02,074	66,53,266	59,10,506	43,88,194
October	51,57,807	60,75,424	58,05,017	44,56,698
November	93,89,558	68,90,532	80,08,158	65,06,379
December	65,81,601	...	54,66,493	...

RAIL-BORNE TRADE OF MADRAS PROVINCE—(*In tons*)

* CHIEF SOURCE † CHIEF DESTINATION

CEMENT

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	2712.2	3215.5	1898.8	593.6
February ...	3842.1	4072.6	2012.7	710.7
March ...	3109.2	2888.1	2154.2	682.9
April ...	6186.8	3039.5	2431.1	585.7
May ...	3556.5	384.2	3099.2	703.8
June ...	2358 4	3043.3	2346.1	630.3
July ...	2773.1	2392.9	2020.5	497.2
August ...	3717.0	6.447	2168.5	827.1
September ...	2250.3	3336.7	1926.6	513.9
October ...	2233.7	...	1992.5	...
November ...	2518.6	...	1127.3	...
December ...	2865.2	...	1292.5	...
	37623.1		24470.3	

* Nizam's Dominions, Central Provinces † Mysore.

COFFEE

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	71.6	99.4	34.1	30.0
February ...	41.0	123.0	35.7	32.3
March ...	92.7	326.4	29.2	30.4
April ...	109.9	138.7	22.8	24.0
May ...	78.1	80.5	35.2	19.8
June ...	51.0	80.0	21.1	21.4
July ...	55.8	74.0	27.5	28.8
August ...	69.8	62.8	32.7	19.3
September ...	54.2	73.2	246.9	33.3
October ...	57.8	...	24.3	...
November ...	41.6	...	29.8	...
December ...	57.6	...	37.1	...
	781.1		576.4	

* Mysore. † Mysore.

COTTON YARN

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	1072.9	892.6	1041.6	1067.3
February ...	813.7	701.2	848.2	1116.3
March ...	993.0	707.9	760.2	1095.2
April ...	851.7	685 7	797.7	558.8
May ...	919.9	1032.5	941.3	1504.9
June ...	979.4	838.1	734.9	1106.5
July ...	968.3	83.1	1067.2	1033.0
August ...	915.7	806.1	1054.9	1504.5
September ...	689.5	1066.2	937.2	1038.2
October ...	601.9	...	930.8	...
November ...	888 4	...	832.4	...
December ...	897.9	...	919.9	...
	10592.3		10866.3	

* Bombay and Mysore. † Calcutta, Bombay and Mysore.

COTTON PIECE-GOODS

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	1100.6	1536.9	647.5	652 6
February ...	1125.1	1354.6	619.5	645.1
March ...	1204.4	1128.8	730.9	782.3
April ...	1203.9	1327.6	621.5	701.5
May ...	1188 6	158.3	573.9	671.4
June ...	1431.6	1324.3	538.6	542.0
July ...	1206.7	1533.3	493.2	564.8
August ...	1694.9	1333.5	578.3	732.1
September ...	1997.9	1958.8	707.4	906.7
October ...	1459.9	...	732.9	...
November ...	1678.3	...	660.9	...
December ...	1692.5	...	616.8	...
	16984.4		7521.4	

* Bombay and Mysore. † Calcutta, Bombay, and Mysore.

PADDY

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	1915.6	36911.9	136.5	250.9
February ...	4932.9	5969.7	130.1	206.7
March ...	6698.4	4614.9	112.6	240.9
April ...	3785.1	4657.1	132.6	410.1
May ...	5691.8	4966.0	100.0	341.3
June ...	3931.7	3663.3	028.1	558.0
July ...	1802.8	3910.0	91.4	361.1
August ...	891.8	438.8	1992.6	731.0
September ...	1551.7	1200.2	524.9	810.3
October ...	2006.1	...	669.1	...
November ...	1314.4	...	114.3	...
December ...	4438.8	...	249.8	...
	38961.1		4282.0	

* Orissa and Central Provinces. † Bombay

RICE

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	10613.4	9505.7	13976.7	12164.4
February ...	12981.1	8200.5	11603.7	11608 6
March ...	10789.9	8393.5	12944.1	12433.7
April ...	10895.5	7824.3	10010.7	10883.5
May ...	8005.2	7653.1	13095.5	12302.2
June ...	6691.9	1874.9	16288.9	13871.7
July ...	5966.7	8535.5	13309.9	11888.8
August ...	6781.2	5044.7	11222.4	15096.1
September ...	6552.2	1371.2	13636.7	4416.7
October ...	7742.2	...	14421.9	...
November ...	6760.9	...	16019.8	...
December ...	20047.4	...	10336.3	...
	113764.6		156866.6	

* Orissa, Central Provinces, Bengal, Bihar and Punjab. † Mysore, Nizam's Dominions, Bombay.

RAW HIDES

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	1277.9	2182.9	76.9	68.0
February ...	689.2	1497.2	73.8	85.6
March ...	1286.5	2152.2	68.2	30.9
April ...	728.2	1896.9	35.7	40.4
May ...	843.4	1816.1	24.7	49.6
June ...	685.8	1288.2	47.6	45.1
July ...	760.8	2176.1	54.9	84.8
August ...	1313.6	2158.0	68.2	142.6
September ...	1207.4	1804.8	52.4	87.5
October ...	1250.9	...	43.8	...
November ...	1334.0	...	40.4	...
December ...	2071.4	...	56.6	...
	13849.1	...	643.2	...

* Bengal, Orissa, Central Provinces. † Mysore.

RAW SKINS

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	752.2	611.0	46.2	67.3
February ...	728.9	628.3	48.6	29.4
March ...	768.5	728.0	45.3	47.3
April ...	587.9	649.1	27.6	33.9
May ...	843.4	564.0	24.7	49.8
June ...	615.1	671.5	33.1	47.6
July ...	542.5	802.3	52.6	96.4
August ...	656.9	616.2	39.8	50.2
September ...	568.2	452.7	58.5	37.6
October ...	688.2	...	47.3	...
November ...	568.3	...	62.0	...
December ...	658.2	...	65.8	...
	7978.3	...	551.5	...

* Mysore Central Provinces, Bombay, Nizam's Dominions. † Mysore

LEATHER

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	353.9	...	83.2	...
February ...	278.4	384.8	65.3	76.6
March ...	334.5	474.2	66.9	97.8
April ...	368.0	469.2	95.3	93.8
May ...	402 0	510.0	57.9	90.1
June ...	367.9	521.6	72.2	90.3
July ...	328.7	56.0	60.5	80.2
August ...	447.1	625.3	63.4	88.6
September ...	433 8	537.2	87.1	100.0
October ...	478.6	...	76.4	...
November ...	421.7	...	80.8	...
December ...	452.7	...	79.5	...
	4667.3	...	888.5	...

* Mysore, Nizam's Dominions. † Bengal, Bombay and Mysore.

IRON AND STEEL GOODS.

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	7165.8	6783.0	1876.9	2571.3
February ...	6559.4	16809.2	1990.5	1589.1
March ...	9745.1	10124.8	2132.2	5477.8
April ..	10088.1	9722.2	2575.4	2278.0
May ...	10521.3	9712.2	1681.9	1770.7
June ...	7743.8	7579.7	1066.4	1787.8
July ...	8270.0	9694.4	2086.5	2967.3
August ...	10064.7	8924 2	1257.5	2007.9
September ...	5640.5	10441.3	2618.3	3189·6
October ...	6472.0	...	1382.2	...
November ...	5251.9	...	1861.6	...
December ...	7866.4	...	2228.0	...
	95389.0		22757.4	

* Behar, Bengal, Mysore, Bombay. † Mysore, Bombay, Nizam's Dominions.

OIL CAKES.

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	4517.1	6259.3	74.4	90.3
February ...	3051.7	4033.4	52.4	64.9
March ...	4082.7	3712.5	107.2	34.0
April ..	5007.6	4312.7	205.6	53.9
May ...	3586.6	4856.6	1681.9	104.0
June ...	4988.9	4121.0	113.3	113.1
July ...	4752.5	3428.2	31.6	68.1
August ...	2860.1	2716.1	45.8	38.4
September ...	2963.6	2327.8	36.1	101.1
October ...	4213.6	...	33.8	...
November ...	2912.6	...	30.3	...
December ...	5953.3	...	97.3	...
	48890.3		2509.7	

* Nizam's Dominions, Mysore, Bombay, Central Provinces, Orissa. † Mysore and Bombay.

VEGETABLE OILS.

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	514.5	874.5	2609.2	2146.7
February ...	422.9	787.4	2158.9	2523.3
March ...	491.7	1035.0	2542.9	2379.8
April ..	430.6	824.7	1864.6	2108.1
May ...	476.2	1096.3	1893.6	1739.0
June ...	560.6	685.8	1826.4	1169.8
July ...	551.2	651.8	1785.5	1228.5
August ...	471.3	405.8	1284.7	1201.8
September ...	488.3	445.8	1411.4	1737.8
October ...	550.1	...	1329.0	...
November ...	538.9	...	2099.2	...
December ...	913.8	...	2569.2	...
	6410.1		23374.6	

* Nizam's Dominions, Mysore, Bombay. † Bengal, Mysore, Orissa, Bombay, Behar.

CASTOR SEED (in Tons).

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	546.3	451.2	22.8	Nil
February ...	1127.7	1248.9	37.6	Nil
March ...	732.1	1419.0		42.1
April ...	1031.6	1144.1	14.4	16.8
May ...	383.6	1176.8	1.8	18.0
June ...	368.5	765.0	46 4	18.5
July ...	202.9	399.4	10.9	8.6
August ...	223.6	416.1	14.4	.2
September ...	286.4	1577.7	29.1	5237.1
October ...	335.4	...	...	...
November ...	163.2	...	1.0	...
December ...	460.1	...	Nil	...
	5861.4		178.4	

* Nizam's Dominions, Orissa. † Mysore.

COTTON SEED.

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	2552.9	1482.9	3.1	131.0
February ...	1512.9	533.8	1.8	56.9
March ...	2454.7	1989.8	8.5	192.6
April ...	3169.4	2206.1	1.7	274.4
May ...	2761.8	1433.1	36.9	115.8
June ...	2747.3	1834.5	7.9	48.6
July ...	2421.7	1990.6	0.8	158.2
August ...	1368.6	1921.4	2.5	123.4
September ...	1370.3	2848.0	1.4	116.4
October ...	794.2	...	...	...
November ...	1331.1	...	7.3	...
December ...	2068.2	...	16.9	...
	24561.1		88.8	

* Bombay, Nizam's Dominions. † Nizam's Dominions.

GROUNDNUT.

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	10067.6	5027.9	6418.4	1347.3
February ...	4266.0	3113.2	4236.3	12155.1
March ...	7251.4	3222.2	6280 3	5854.4
April ...	3058.0	2794.9	2207.4	4017.2
May ...	2638.9	108.3	2659.2	5716.9
June ...	4472 8	3513.7	2610 7	2145.3
July ...	6322 1	2114.0	2918 6	2809.7
August ...	3336.1	678.2	1476.4	3258.8
September ...	1889.6	56.2	1919.1	907.9
October ...	3442 2	...	1887.6	...
November ...	9665.0	...	538.7	...
December ...	1229.2	...	11265.9	...
	57638.9		44488.6	

* Nizam's Dominions, Mysore. † Bombay. Bengal.

RAPE AND MUSTARD.

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	437.7	261.7	50.7	7.7
February ...	340.9	1013.6	70.6	581.5
March ...	466.9	561.0	71.9	337.9
April ...	209.7	228.4	28.7	308.5
May ...	94.9	117.2	22 2	90.7
June ...	71.5	53.2	6.9	39.1
July ...	14.6	17.6	32.9	47.4
August ...	16.6	32.9	19.4	57.1
September ...	23.2	22.0	43.9	127.4
October ...	41.1	...	20.2	...
November ...	21.9	...	12 7	...
December ...	31.3	...	26·7	...
	1770.3		40.68	

* Orissa and Bengal.

GINGELLY SEED.

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	2142.8	2439.4	24.8	1.5
February ...	3061.0	2808.1	3.4	4.6
March ...	2093.1	1404.9	20.7	1.0
April ...	618.7	1776.3	9.9	8.4
May ...	971.5	511.7	6.5	9.4
June ...	559.3	528.1	22.9	.8
July ...	462.6	609.1	6.8	9.9
August ...	888.4	748.9	4.5	1.4
September ...	1161.3	1329.9	5.5	16 6
October ...	3930.3	...	5.5	...
November ...	2803.6	...	1.1	...
December ...	4494 2	...	35.4	...
	23186.8		147.0	

* Nizam's Dominions, Orissa, Central Provinces. † Mysore and Orissa.

SALT.

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	1107.9	1123.5	3816.3	4263.5
February ...	771.1	827.7	2144.9	3335.5
March ...	2648.7	1789 0	2884.5	4079.7
April ...	2188.6	2709.8	4689.4	6368.3
May ...	1724.9	2743.2	5217.6	8051.0
June ...	29 5	275.0	3790.3	3691.5
July ...	6.8	.1	2956.5	2627.3
August ...	4.8	4.1	2582.6	3121.5
September ...	7.9	.4	3437.7	4465.9
October ...	133.2	...	5029.5	...
November ...	1008.7	...	5287.4	...
December ...	1080.8	...	3547.9	...
	10712.6		45384.6	

* Bombay. † Orissa, Central Provinces, Nizam's Dominions, Mysore.

SUGAR—REFINED.

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	5839.9	5720.6	809.8	677.2
February ...	5309.3	4071.7	1573.5	881 6
March ...	8682.9	2487.3	1247.5	438.3
April ...	8918.8	705.1	647.8	665.7
May ...	6282.8	1266.6	762.5	1405.0
June ...	9458.9	78.1	1172.4	701.5
July ...	5541.0	73.3	870.1	834.2
August ...	3154.5	827.1	1199.1	118.2
September ...	5916.9	967.0	1199 7	458.6
October ...	6437.9	...	706,9	...
November ...	3727.5	...	390.1	...
December ...	5892.1	...	618.6	...
	75162.5		11198.0	

* United Provinces, Behar, Mysore. † Bombay, Nizam's Dominions Mysore, Orissa.

JAGGERY AND MOLASSES.

	Import 1938	Import 1939	Export 1938	Export 1939
January	151.5	263.9	2760.4	3085.5
February	491.9	582.6	4161.5	5559.9
March	806.2	366.2	3886.1	386.5
April	153.8	263.7	2244.8	3801.3
May	134.9	174.6	1791.6	2132.2
June	203.0	47.7	994.5	1247.2
July	71.3	51.1	1864.9	1798,3
August	101.4	76.8	1256.7	1315.4
September	179.4	106.3	1102.2	1407.8
October	109.3	...	752.8	...
November	46.9	...	934.6	...
December	349.2	...	1146.1	...
	2798,8		22896.2	

* United Provinces, Mysore. Punjab. † Bombay, Nizam's Dominions, Mysore, Central, Provinces.

TEA.

	Import 1938	Import 1939	Export 1938	Export 1939
January	86.8	70.8	320.8	373.8
February	75.4	110.8	314.3	321.4
March	104.9	96.5	353.3	321.0
April	83.8	95.3	252,9	383.3
May	135.4	104.5	355.3	419.5
June	104.3	89 5	355.5	367.2
July	74.2	111.0	334.0	334.0
August	125.7	118.6	334 2	411.6
September	113.9	146.9	299.3	371.7
October	103.2	...	377.1	...
November	82.7	...	379.7	...
December	112.5	...	355.8	...
	1202.8		4032.2	

* Calcutta. † Bombay, Mysore.

RAW TOBACCO.

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	148.7	241.9	2191.7	1129.4
February ...	428.8	378.8	1389.9	676.4
March ...	651.8	584.5	1946.4	2159.5
April ...	427.4	563·3	1545.9	3073.2
May ...	310.5	179.0	1308.0	2019.6
June ...	188.7	273.1	1181.9	1312.7
July ...	270.3	211.6	1012.9	1241.2
August ...	261.3	122.9	1106.7	96.1
September ...	215.4	127.5	604.7	1191.3
October ...	219.9	...	1191.9	...
November ...	165.9	...	2059.2	...
December ...	221.9	...	...	...
	3510.6		15539.2	

* Mysore. † Mysore, Bombay, Calcutta, Orissa, Behar.

WOOD AND TIMBER.

	Import 1938	Import 1939	Export 1938	Export 1939
January	5153.7	4293.9	644.5	1074.9
February	5734.8	4532.9	970.1	981.8
March	6371.2	5444.9	1063.9	1070.2
April	6582.8	7237.6	1225.2	788.1
May	4698.2	6560.3	710.5	388.7
June	421.2	5922.6	1115.9	792 6
July	2875.8	3141.9	1085.3	505.8
August	1984.2	2007.5	984.4	1385.2
September	2912.7	1575.1	1050.0	852.0
October	1249.2	...	751.3	...
November	2065.7	...	1148.5	...
December	3787.0	...	1036.4	...
	43836.5		11786.0	

* Orissa, Nizam's Dominions, Central Provinces, Mysore, Bombay. † Mysore.

RAW WOOL.

	Import 1938	Import 1939	Export 1938	Export 1939
January	16.2	16.8	46.1	66.8
February	47.8	30.9	47.4	74.9
March	23.6	50.4	26.4	44.5
April	9.4	71.5	48 2	92.9
May	3.9	113.7	47.9	162.0
June	12.4	60.7	35.4	116.4
July	18.3	58.7	61.4	68.8
August	36.5	85.8	54.6	112.1
September	14.3	76.1	176.1	167.1
October	23.4	...	26.2	...
November	13.6	...	61.9	...
December	22.3	...	39.9	...
	241.7		671.5	

* Bombay. † Bombay.

GOLD EXPORTS FROM INDIA

(In Thousands of Rupees)

	1936	1937	1938	1939	1940
January ...	2,71,71	2,38,62	1,54,37	6,54	8,12,27
February ...	2,63,80	1,15,09	1,99,39	97,38	
March ...	2,08,42	1,19,26	80,60	1,50,12	
April ...	2,79,88	1.83,27	1,24,04	1,04,02	
May ...	3,28,06	1,47,13	1,10,36	1,27,27	
June ...	2,79,58	81,52	70,17	73,32	
July ...	4,04,83	2,40,27	3,05,05	3,04,76	
August ...	2,25,74	1,44,01	2,01,15	1,53,82	
September ...	2,21,31	1,44,81	30,20	1,65,17	
October ...	2,19,07	1,30,46	2,15,90	4,88,76	
November ...	3,58,28	1,17,57	68,20	2.47.57	
December ...	1,55,71	1,65.73	38	3,87,08	
Total ...	33,15,94	18,27,74	15,59,81	23,05,81	

CURRENCY NOTES ISSUED IN INDIA AND BURMA

(In Crores of Rupees)

	1936	1937	1938	1939	1940
January ...	194	204	213	293	254
February ...	194	208	213	205	
March ...	195	208	214	207	
April ...	195	208	214	207	
May ...	196	207	214	207	
June ...	198	208	214	211	
July ...	201	212	213	214	
August ...	202	213	215	217	
September ...	203	213	212	221	
October ...	203	214	209	228	
November ...	202	214	208	234	
December ...	201	214	206	253	

INDIAN CUSTOMS & CENTRAL EXCISE REVENUE—Excluding Salt. (*in lakhs.*)

	Sea Customs Imports 1938	Sea Customs Imports 1939	Sea Customs Exports 1938	Sea Customs Exports 1939	Land Customs Revenue 1938	Land Customs Revenue 1939	Central Excise Revenue 1938	Central Excise Revenue 1939	Total 1938	Total 1939
APRIL	294	339	22	15	3	1	70	49	389	404
MAY	314	413	30	35	7	4	72	81		
JUNE	290	368	28	25	6	1	76	45	423	533
JULY	301	373	33	29	4	4	71	37	400	439
AUGUST	291	373	34	31	...	...	60	37	409	443
SEPT.	310	360	41	30	...	...	66	41	...	...
OCT.	...	...	...	...	...	...	...	...	...	...
NOV.	...	...	...	...	...	...	...	...	...	...
DEC.	...	...	...	...	...	...	...	...	....	...
JANUARY	...	...	...	...	...	...	...	....	...	...
FEB.	...	...	...	...	...	...	...	...	...	...
MARCH	...	...	...	...	...	...	...	...	....	...

MYSORE ECONOMICS

	COTTON PIECE-GOODS Production ('000 yds.) 1938	1939	Import (Ry. Mds.) 1939	Export (Ry. Mds.) 1939	YARN Production ('000 lbs.) 1938	1939	Import (Ry. Mds.) 1939	Export (Ry. Mds.) 1939	SUGAR Production (Tons) 1938	1939	Import (Ry. Mds.) 1939	Export (Ry. Mds.) 1939	LEATHER Production ('000 lbs.) 1938	1939	Import (Ry. Mds.) 1939	Export (Ry. Mds.) 1939
January	2,858	3,216	6,573	7,978	1,726	1,739	4,364	3,529	...	...	9,147	1,454	...	62	6,571	2,242
February	...	...	...	...	1,631	1,535	4,780	3,750	...	...	14,147	6,090	...	56	6,063	4,495
March	3,151	3,163	10,894	10,181	1,791	1,676	4,272	4,454	...	...	13,710	3,487	...	61	5,134	3,795
April	2,842	2,951	10,027	12,366	1,729	1,606	4,683	4,987	...	...	14,316	4,926	...	177	8,926	4,813
May	3,240	3,385	6,943	8,585	1,737	1,793	3,735	4,437	...	783	19,125	4,003	...	201	5,377	3,883
June	3,229	3,254	6,042	5,622	1,770	1,751	3,599	3,768	...	...	8,651	401	...	115	2,369	2,772
July	3,406	3,168	8,786	10,512	1,818	1,803	5,670	6,594	...	...	15,897	1,012	...	183	5,910	5,529
August	3,171	3,171	7,836	8,408	1,871	1,917	4,016	4,723	...	2,944	8,590	251	...	187	5,161	2,837
Sept.	3,297	3,236	11,616	18,023	1,801	1,779	5,385	6,632	...	...	18,210	651	...	194	8,057	3,260
Oct.	3 111	3,240	7,097	10 576	1,665	1,777	3,503	3,497	...	...	16,934	499	...	192	8,716	4,480
Nov.	3,412	3,566	5,373	13,481	1,805	1,948	2,658	4,163	...	...	10,771	1,037	...	214	10,553	3,871
Dec.	3,502	3,824	9,015	17,681	1,854	2,011	3,880	4,989	...	...	13,874	1,834	...	195	10,155	4,638

Market Reports

MADRAS

(as on 31st January, 1940.)

Cotton Yarn	Rs.	A.	P.
60's (5 lb. Bundle)			
Coimbatore Pioneers	5	0	6
"Lakshmi"	5	0	6
Madura Mills	5	8	0
40's (10 lb. bundle)			
Coimbatore Mills	6	11	0
30's (5 lb. bundle)			
Madura Mills...	3	8	0
20's (10 lb. bundle)			
Coimbatore Mills	5	6	0
Madura Mills	6	0	0

Cement—

"Hand" Brand (per cask)	12	0	0
" (per bag of 94 lbs.) ...	2	8	0
"Nilgri" Brand per bag of 1 cwt. ...	2	0	0
"Dalmia" " " ...	2	0	0

Metals (500 lbs.)—

Yellow Metal Sheets "Dittman"	300	0	0
"I. C. C."	300	0	0
Copper Sheets	410	0	0

Tanned Hides—	Rs.	A.	P.		Rs.	A.	P.
Bangalore—8 to $8\frac{1}{2}$ lbs. per lb.	0	13	0	to	0	13	6
Up Countries "	0	12	9	to	0	13	0
Coasts—7 to $7\frac{1}{2}$ lbs. ...	0	13	0	to	0	13	6
Tanned Goat—							
Good, per lb.	2	6	0	to	2	8	0
Fair, "	2	4	0	to	2	6	0
Common, "	2	3	0	to	2	4	0
Tanned Sheep—							
Good, per lb.	2	6	0	to	2	8	0
Fair, "	2	2	0	to	2	4	0
Common, "	2	0	0	to	2	2	0

Oil Seeds—

Groundnuts (531 lbs.) Machined	31	0	0
Castor Seeds (165 lbs.)	15	0	0

Produce—

Rice, Rangoon-Raw, Broken (220 lbs.) ...	9	12	0
" Calcutta (Nagara) boiled (164 lbs.) ...	8	12	0
Pepper, Tellicherry (pure) 25 lbs. maund ...	4	0	0
" Bydgi " ...	5	0	0
Ginger, Dry (Calicut), Candy of 500 lbs. ...	95	0	0
Jaggery, 500 lbs. 1st quality	34	0	0
" " 2nd quality	31	0	0
Horsegram, 216 lbs., Tirupatur	6	2	0
Turmeric, 500 lbs., Erode	70	0	0
Tobacco leaf, Cigar & Chewing quality (500 lbs.)	135	0	0
" Snuff quality (500 lbs.) ...	130 to 145		
Salt, Kovelong—2 maunds	3	8	0
Pure Ghee, 1st quality, $37\frac{1}{2}$ lbs.	23	0	0
Tea Lipton (80 lbs.)	40	0	0
Coffee, Mangalore (500 lbs.)	155	0	0
" Nilgiri "	120	0	0

BANGALORE

(By **The Mysore Chamber of Commerce)**

Silk—The market has been at a standstill during the week under review. Demand has slackened and prices continue to remain the same. There has not been sufficient stock in the Market.

	FROM Rs.	A.	P.		TO Rs.	A.	P.
Kempanahalli silk ... (per seer of $26\frac{1}{2}$ tolas)	3	4	0	to	3	6	0
Sidlaghatta " ...	4	4	0	to	4	8	0
Closepet " ...	3	4	0	to	3	8	0
Chickballapur " ...	3	10	0	to	3	12	0
Kyalanur " ...	3	10	0	to	3	12	0
Mudavadi " ...	3	10	0	to	3	12	0
Channapatna " ...	3	0	0	to	3	4	0
Kollegal, per maund of 1000 tolas	110	0	0	to	215	0	0
Silk-waste, per maund of 28 lbs.	12	0	0	to	13	0	0

MADURA

(By **Madura-Ramnad Chamber of Commerce)**

	Rs.	A.	P.		Rs.	A.	P.
Turmeric-local (per maund)	3	4	0	to	3	12	0
Gingelly oil—							
Local (adam of 22 measures)	15	8	0				
Virudunagar, (tin of 10 measures)	7	3	0				
Groundnut oil—							
Local (adam of 22 measures)	10	0	0				
Aruppukottah (tin of 10 measures)	4	13	0				

BOMBAY

(By **The Millowners' Association, Bombay)**

PIECE-GOODS

Grey, Unbleached.—

	inch.	yds.	lbs.	Per lb.	Rs.	A.	P.
Longcloth (Standard Quality) ...	37	$37\frac{1}{2}$	9	"	0	11	11
" (Fine Quality) ...	44	38	$7\frac{7}{8}$	"	1	2	3
Shirtings ...	35	38	9	"	0	11	7
" (Vegetable Quality)	37	$37\frac{1}{2}$	9	"	0	11	1
Leopard Cloth ...	43	38	$11\frac{1}{2}$	"	0	11	8
Dhoties (upto $\frac{1}{2}$" nakhi Border) ...	32	9	$1\frac{3}{4}$	"	Not quoted.		
" (Calcutta, $\frac{5}{8}$" P. B.) ...	44	10	$1\frac{11}{16}$	"	1	1	2
Drills ...	$29\frac{1}{2}$	40	$13\frac{1}{2}$	"	0	9	8
Domestics ...	35	40	$13\frac{1}{4}$	"	0	10	5
" ...	35	40	12	"	0	10	5
Salita ...	40	66	25	"	0	11	6
Chadars ...	50	6	$2\frac{1}{4}$	"	0	12	0
White, Bleached.—							
Longcloth ...	34	40	Per Piece		12	12	0
Drill ...	27	42	"		10	2	0

Yarn.—

4s (All Waste)	Per lb.	0	4	3
$6\frac{1}{2}$s (")	"	0	4	8
$8\frac{1}{2}$s	"	0	6	8
$10\frac{1}{2}$s	"	0	7	4
$12\frac{1}{2}$s	"	0	7	8
16s	"	0	8	8
20s	"	0	9	3
24s	"	0	10	0
32s	"	0	11	3
40s	"	0	12	2
60s	"	1	1	10
80s	"	1	8	6

Proceedings of Public Bodies

SOUTHERN INDIA CHAMBER OF COMMERCE

CASTOR SEED:

The Chamber recently drew the attention of the Indian Trade Commissioners in London, Osaka and New York to the drastic fall in the export of Indian castor oil seeds to U. K. during the years 1934-38 and corresponding increase in the purchase of Brazilian castor seeds by the British importers.

The Trade Commissioner in London has now informed the Chamber that the main cause for the fall was that the Brazilian castor se d has 48 to 50% of oil-content while the Indian seed has an oil-content of 46 to 47% only, and that there was about 1% extra admixture of foreign matter in the Indian seed. The Chamber has now brought the matter to the notice of the Imperial Council of Agricultural Research and of the Director of Agriculture, Madras to this effect. The Indian Trade Commissioner in Japan has pointed out in a communication to the Chamber that Imports of commodities of every description not required to feed war industries or bolster up the export trade have been curtailed to the minimum required for national safety, and wherever possible, substitutes for articles ordinarily imported from third countries are obtained from territories included in the yen-bloc. This accounts for the disappearance of castor seed from the Japanese import trade.

EXCESS PROFITS TAX BILL:

The Chamber has in a telegram to the Private Secretary to His Excellency the Viceroy and to the Finance Department of the Government of India, protested against the proposed legislation for Excess Profits Tax.

The Chamber has pointed out that the Bill has come as a great shock to the public and the prices are tumbling down in the commodity market and the share market. It is paradoxical that Government should be in one step attempting to control prices to prevent violent movement of prices and in another they should be accelerating the collapse of prices all-round. In fact the term, "Profits" is a misnomer since not only business profits are going to be assessed under the act but even income from property and investments and it is a pity that regardless of over ten years of depression that have preceded in which businesses have been consistently losing more and more, Government would have disallowed set off of losses for purposes of this act within such a short time of its being incorporated in the Income-tax act of last year.

Government cannot be unaware that not more than a few commodities have really shot up and that only for a short period. This rise in prices has not been reflected in other commodities and the vast population of agriculturist has not benefited by any such increase as the new crops are just now moving into the market. The buying power of masses remains much poorer than at the beginning of the war as may be seen from serious fall in retail sales all-round. Practically speaking, there could be no excess profit during the war period unless some little time is allowed to merchants to cover their continued losses of a period of ten years' depression. Between the rigid system of control in foreign trade introduced by licences, allotment of shipping space, restriction of destination of goods and the strict control of maximum prices in London, many of the export commodities of India such as oil seeds, hides and skins, wool, jute etc., it is anomalous to speak of excess profit. The computation of standard profit and the restricted scope of the Board of Referees are both open to serious objection. The fate of new industries which have had a prospect of growth during the war is now sealed. Hardly anything will be left in higher incomes after meeting Income-tax, Super-tax and Excess profits tax operating cumulatively so that the spirit of enterprise and industrial advancement in India will be effectively suspended during the regime of the Excess profits tax.

Under such circumstances the Chamber has requested the Government to withdraw the Bill.

TELEGRAPH CHARGES:

The Chamber has drawn the attention of the Director-General of Posts and Telegraphs (Government of India) to the high cost of Trunk Telephone and Telegraph charges, inland and foreign vis-a-vis the increasing excess of income over expenses of the postal and telegraph department.

The Chamber has pointed out that the more the Government cheapen communications within and without the country, the greater will be the business activity and consequent increase of Government Revenue without anything like a corresponding increase of expenditure. Government would have been convinced more than the public that the response of traffic to changes in charges has shown extra-ordinary elasticity in the past.

Ever since the outbreak of the war the charges for foreign telegrams have been increasing by leaps and bounds. The abbreviated addresses have been discarded and the code language was superseded and in the result charges have increased fivefold. The alternative means of Air Mail communication have been dislocated and have also gone up in charges. The Trunk Telephone restrictions recently introduced such as their discontinuance even to adjoining Empire countries like Burma and Ceylon and the withdrawal of concession charges between the hours of 8 p. m. and 10 p. m. and the introduction of extraordinary messages at double rates have involved the mercantile community in still greater difficulties, inconvenience and expense.

The Chamber has, therefore, requested Government to re-examine the matter in the light of their overflowing revenues accruing from the different restrictions and withdrawals, introduced recently, and restore as far as possible the use of all commercial codes (not only Bentleys) of the abbreviated addresses, of the concessional hours in trunk telephone and reduce the charges all-round simultaneously with the announcement of the Budget proposals for the year 1940-41.

REBATE UNDER SALES TAX:

As a result of the representation made by the Chamber to the Government of Madras (Vide Chamber's Journal Page 249, August 1939) Government have notified that the undermentioned articles of industrial manufacture are also eligible for a rebate of 50% of the tax under Section 7 of the Act.

Gold thread, toys, syrup of essences, slates and marbles, bangles and buttons, artificial silk goods, tinned or canned fruits, fish and provisions, fish oil and guano, toilet articles, mats, mattings and brushes.

SALES TAX ACT:

The Indent Agents of the Madras Province have sent a memorandum to the Government through the Chamber protesting against the decision of the Government that Indent Agents are liable to pay Sales tax on the taxable turnover in the Province of their foreign principals.

It is pointed out that the Indent Agents lack the most essential character of mercantile agents known to Indian law including the Madras General Sales Tax Act. The main difficulty in their bearing the tax is the extremely meagre remuneration on which most of the Indent Agents are working under conditions of the severest competition and most stringent economy. It would be a difficult matter for businessmen in the neighbouring States and provinces to capture the business and conduct it through travelling salesmen who could not be taxed under the Act. The result would be that the large body of small businessmen doing indent business would be eventually wiped out, thereby dislocating the normal channels of trade. It was requested that Government should, therefore, declare that Indent Agents as such are outside the scope of the Turnover Tax.

The memorialists are, however, quite prepared to take out licences in respect of their commission business if they are brought within the scope of the Act and keep proper accounts to satisfy Government from time to time as to the nature of business pursued.

DUPUTATION TO THE GOVERNOR:

A Deputation representing the Chamber and its affiliated bodies waited on H.E. the Governer of Madras at Government House, on the 12th inst. The object of the deputation was to make representations to His Excellency on the subject of the Madras General Sales Tax Act and of certain details regarding its application. The deputation, which was led by Mr. M. Ct. M. Chidambaram Chettiar, President of the South India Chamber of Commerce, consisted of Messrs. T. T. Krishnamachari, M. L. A., Narayanadas J. Dutia, Y. Kuppuswami Aiyar, (Madura Ramnad Chamber of Commerce), Dhanushkodi Nadar (Indian Chamber of Commerce, Tuticorin), Chitturi Rangiah (Godavari Chamber of Commerce, Cocanada) and Mr. P. Ragavan Nair, Secretary, Southern India Chamber of Commerce, Madras.

The deputation pointed out that the Act had been worked for more than four months now and during these months many of the fears expressed by commercial opinion in the province with regard to the repercussions of this act had been justified. There had been a marked flight of business, so far as the wholesale trade was concerned, to places beyond this province. The trading community had been subjected to distress and annoyance by the insistence on returns, accounts and explanations arising out of the administration of the consequent on the necessity to employ accounts clerks was found to be a severe strain on small traders who worked on extremely low margins of profit. Other factors brought in by the present unsettled condition of world trade together with the price increases brought upon by the sales tax would, it was feared, accentuate the regressive tendency that a sales tax had on consumption generally.

The popular Government which introduced this tax justified its imposition on the ground that it was needed to replace the loss in excise revenue and that the improvement in the economic condition of the districts which went dry would result in a stimulation of trade in the dry districts and would more than offset the adverse effects of the tax which the commercial community would ordinarily experience. In fact that was the only justification that was urged for the imposition of tax so universally unpopular both with trade and commerce. But in view of the fact that His Excellency's Government would not propose to make a general extension of the dry area in the province so as to absorb the entire revenue from this tax, the justification for continuance of this tax did not seem to exist. The deputation would, therefore request His Excellency to suspend the operation of this tax forthwith.

The deputation also urged that Indent Agents should not be brought within the scope of Explanation (2) to Section 2(b) of the Act and pleaded that oil crushing industry should be exempted from being taxed twice, namely, both on purchase turnover of groundnuts as well as on the sales turnover of oil and cake.

The Indian Chamber of Commerce, Tuticorin, also submitted a memorandum to His Excellency pointing out some of the difficulties felt by commission merchants and canvassing agents in the application and administration of the Sales Tax. It referred to the objections raised by the Commercial Officers in regard to the mode of trade and accounting by commission merchants and stated that any change in the present system which had been approved by the Income-tax Department would mean complete dislocation of trade and wipe out many middlemen.

INDIAN ACCOUNTANTS IN CEYLON:

The Chamber in the course of a communication to the Government of India has drawn their attention to the fresh disabilities propposed to be imposed on Indian accountants practising in Ceylon, and has urged them to take steps for restoring good relationship between India and Ceylon.

The qualification of 5 years' continuous practice in Ceylon, now proposed in respect of Indian accountants, the Chamber pointed out was not insisted on in the case of accountants qualifying in the U. K. There were large numbers of Indian business houses in Ceylon which would like to be served by their nationals, and this new provision would be a serious deterrent. No similar restriction was imposed by India on Colonials practising in India.

ANNUAL MEETING OF THE FEDERATION:

The Chamber has sent the following resolutions for the 13th Annual Meeting of the Federation of Indian Chambers of Commerce and Industry to be held in Delhi on 30th and 31st March 1940.

Sterling loans:—This Federation requests the Government of India to apply the Sterling resources, now accruing to the Government and to the Reserve Bank as a result of the War towards reduction of India's Sterling debt by purchase of Sterling Loans for cancellation and repayment of loans on maturity and to make any consequential adjustments in the ways and means position by floating Rupee Loans.

Analysis Certificate:—This Federation desires to draw the attention of the Government of India to the imperative necessity of properly equipping their Customs laboratories at the ports for the issue of analysis certificates to accompany shipments and requests Government to take very early steps in the matter.

State Management of Railways:—This Federation is of opinion that a policy of State management of Railways accompanied by a proper regrouping of the present administration is bound to lead to the ultimate good of the country and requests Government of India to make very early arrangements for taking over the Railways in whose cases the management agreement is terminating in the years to come.

Silk Industry:—This Federation is of opinion that the present Railway freight for the transport of raw silk, silk yarn and piece-goods is high, and that with a view to encourage the movement of indigenous silk within the country the Railway freight should be reduced, and therefore requests the All-Indian Railway Conference Association to take necessary action to recommend to all the Railway companies a reduction of rates to the level indicated below:—

on raw silk, silk yarn and silk piece-goods	Under Class 4
on silk waste, pierced and double cocoons, waste noils, noil yarn and other silk products	... 2 R. R.

War restrictions:—Having regard to the fact that the various restrictions that Government of India have found it necessary to introduce in the foreign trade of the country particularly as to licence for shipment, control of allotment of shipping space, of destination of goods, use of foreign currency, of purchase prices from London and soon have reacted most detrimentally upon Indian businessmen this Federation requests Government

(*a*) to ensure fair treatment of Indian businessmen,

(*b*) to pass War supply orders to Indian businessmen in a more equitable manner,

(*c*) to allocate shipping space to Indian exporters equitably,

(*d*) and to award compensation to those who have been put to loss by the declaration of War.

Indians in Burma:—This Federation is of opinion that in negotiating the renewal of the present Indo-Burma Trade Regulations Order the Government of India should make it a necessary condition that the Government of Burma ensure security of life and property of Indians in Burma and further that the Government of Burma would not enact any laws for compulsory acquisition of lands or other properties of Indians against their will, or take any action that would tend to reduce their annual or capital values in any manner.

MADRAS PORT TRUST

STANDARD VACUUM OIL CO.:

Resolved, with reference to Resolution, dated the 23rd June 1939 and letters, dated the 5th December 1939 and 15th January 1940, from Messrs. Standard Vacuum Oil Co., Madras, to accept the increase of Rs. 2 per ton over the contract rate, claimed by the Company, with effect from the 7th January 1940, under clause 12 of the specification and special conditions of supply relating to their contract for the supply to the Trust of about 1,100 tons of furnace oil during a period of one year from the 1st August 1939.

TRAINING TO WORKMEN:

Read and approved the Chairman's draft of a letter to Government in reply to their letter, dated the 23rd December 1939 with regard to the proposal that, when the nature of a contract permits, it might be made a condition of acceptance that the Contractor should give training to a certain number of workmen in the branch of industry concerned.

TUTICORIN PORT TRUST

BUDGET ESTIMATE FOR 1940-41:

A sum of Rs. 10,000 may be provided for preliminary investigations and plans for construction of a dry dock. With this modification the budget is approved and may be submitted to Government.

THE MYSORE CHAMBER OF COMMERCE, BANGALORE

COMMERCIAL MUSEUM SUB-COMMITTEE:

Considered the proceedings of the meeting of the Commercial Museum Sub-Committee, held on the 18th November 1939.

Resolved that the proceedings of the Sub-Committee be approved with the modification that the pay of the Curator be fixed at Rs. 40 per mensem.

Considered the amendments proposed by the Committee of the Commercial Club to the Rules of the Club at their meeting held on the 29th December 1939.

Resolved that the amendments be approved.

THE MILLOWNERS' ASSOCIATION, BOMBAY.

CHEAP GRAIN SHOPS IN MILLS:

On the attention of the Committee being drawn to the advisability of establishing cheap grain shops in the Mills of Bombay so as to prevent workers from being penalised by the rise in the prices of foodstuffs and other necessaries of life, caused by the outbreak of war, the committee examined and approved the scheme and recommended it to all member Mills in Bombay.

Some of the salient features of the scheme were that the articles which should be retailed at the mill shops should cover most of the daily necessities of the worker and that the Mills should be required to sell the goods at fixed and uniform prices corresponding to the retail bazar prices prevailing prior to the war. The qualities of the goods to be sold in shops should be standardised and a complete set of standards should be maintained at the Association's offices. In order to prevent the abuse of the privileges of buying cheap grain, the purchases of the worker should be limited to 40% of his earned wages or Rs. 15 per month, whichever was less. The sales should be made on credit subject to the limitations, specified above.

Arrangements were to be made in regard to wholesale purchases and the initial purchases should at least be made by indent through the Association so that the least possible prices might be obtained and that the quality of goods stocked conformed to the standards maintained by the Association.

It is understood that over 50 mills in Bombay have established cheap grain shops.

Monthly Diary—*January 1940.*

2nd

The Indian Economic Conference was opened at Allahabad, Dr. L. C. Jain, Professor of Economics of the Punjab University, presiding.

3rd

The Governor of Madras, inaugurated, the third session of the All-India Statistical Conference at the Senate House of the Madras University. Professor Harold Hotelling of Columbia University presided.

6th

Proposals for an Indian Bank Act based on the general objective of safeguarding the interests of the depositor have been submitted by the Reserve Bank and circulated by the Government of India among interests concerned who have been asked to communitcate their views by July next.

7th

The Government of Madras have proposed to distribute dye-stuffs through the Revenue department in connection with measures to control prices of dye-stuffs for the benefit of the handloom industry.

9th

A special Committee has been appointed by the Railway Board to investigate and report on problems connected with the proposed improvement in the present utilisation of broad guage goods wagons.

11th

In the course of a communication addressed to the Director General of Posts and Telegraphs, New Delhi, the Indian Chamber of Commerce, Calcutta, strongly opposed the proposed introduction of at special class of "urgent" trunk telephone calls a double charge.

15th

The Indian Central Cotton Committee commenced its sittings at Forest College buildings, Coimbatore, under the presidency of Mr. Khareghat, vice-chairman of the Imperial Council of Agricultural Research.

16th

Several firms, from Los Angels, Pennsylvania, California and other places in U. S. A., taking increasing interest in Indian products have asked the Indian Trade Commissioner in New York to put them in touch with Indian Industrial concerns.

17th

The Government of Bombay had decided that the revision of Land Revenue settlement should be started as soon as possible in the order in which the settlements have become due for revision.

18th

Consideration of the Bengal Money-lenders Bill reached its closing stage in the Bengal Legislative Council, but the final reading of the Bill was held upon account of a point of order raised by a Congress member, which the President upheld.

19th

The Wheat conference convened by the Government of India commenced its session in the Assembly Chamber, Delhi, under the presidency of the Hon'ble. Sir. A. Ramaswamy Mudaliar.

22nd

In view of its excess in width by approximately one-twentieth of an inch, the new two anna coin, which has been issued, cannot be inserted into public telephone call-office boxes. The attention of the Finance Department of the Government of India has heen drawn to this fact by the Bengal Chamber of Commerce, requesting necessary action to meet the situation.

23rd

The working of the Tobacco taxation and licensing act has revealed some procedural defects and it is understood that the Government are now anxious to remove these by suitable amendments.

24th

The supplemental budget for the year 1939-40 was passed by the Corporation Council, Madras, at its meeting, with a few modifications.

The economic and other multifarious difficulties of controlling prices of primary commodities and the possible danger of unco-ordinated price control by different parts of the country without reference to each other were referred to by the Hon'ble Sir A. Ramaswami Mudaliar, Commerce Member, opening the second Price Control Conference, at Delhi.

27th

It was reported that the Price Control Conference, recently held at Delhi, reaffirmed its October decision that it would be desirable to refrain as far as possible from controlling the prices of agricultural produce.

30th

The Corporation of Madras has been informed by Government that its loan for providing measures against coastal erosion has not been sanctioned.

Agriculture

MADRAS CROP FORECASTS

CASTOR:

The average of the areas under castor in the Madras Province during the five years ending 1937-38 has represented 16·9 per cent of the total area under castor in India.

2. The area under castor in the Madras Province up to 25th November, 1939 is estimated at 272,600 acres. When compared with the area of 256,000 acres estimated during the corresponding period of last year, it reveals an increase of 6·5 per cent. The estimate of last year was below the actual area of 270,278 acres by 5·3 per cent.

3. An increase in area is estimated in Bellary, Anantapur and Chittoor partly counterbalanced by an estimated decrease in area in the other districts. The increase is marked in Anantapur (plus 14,500 acres).

4. The yield is expected to be normal in all districts except Chittoor where it is estimated to be slightly below normal. The seasonal factor for the Province as a whole is estimated to be 100 per cent of the normal. On this basis, the yield is estimated at 26,800 tons as against 25,700 tons estimated for the corresponding period of last year and 22,410 tons estimated in the season and crop report of last year.

5. The wholesale price of castor seed per imperial maund of 82-2/7 lb. (equivalent to 3,200 tolas) as reported from important markets on 18th December, 1939 was Rs. 6-14-0 in Nandyal, Rs. 5-8-0 in Vizianagram and Bellary, Rs. 5-6-0 in Salem, Rs. 5 in Cuddapah, Rs. 4-10-0 in Hindupur and Rs. 4-8-0 in Anantapur. When compared with the prices reported in the previous year, *i.e.*, those which prevailed on 19th December, 1938, these prices reveal a rise of approximately 35 per cent in Bellary, 31 per cent in Nandyal, 28 per cent in Salem, 19 per cent in Vizianagram and 12 per cent in Hindupur and a fall of approximately 2 per cent in Cuddapah, the price remaining stationary in Anantapur.

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

Area in hundreds of acres, i.e., 00 being omitted; yield in hundreds of tons, i.e. 00 being omitted.

District and group.	Estimate of area sown with castor from 26th November 1938 to 25th November 1939.	Area in 1938-39 as per season and crop report.	Increase (+) or decrease (−) of the area in column (2) as compared with the area in column (3).	Percentage of the estimated yield per acre of the area in column (2) as compared with the average yield per acre in a year of average season.	Estimated yield corresponding to column (2).	Estimated yield corresponding to column (3) as per season and crop report.	Increase (+) or decrease (−) of the yield in column (6) as compared with the yield in column (7).
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	ACS.	ACS.	ACS.		TONS.	TONS.	TONS.
Vizagapatam	1,1	1,1	Nil	100	1	1	Nil
East Godavari	6.5	6,8	− 3	100	7	1	Nil
West Godavari	3.5	3,8	− 3	100	4	3	+ 1
Kistna	3,0	3,0	Nil	100	3	3	Nil
Guntur	28,0	28,5	− 5	100	3,1	2,7	+ 4
Total, Circars ...	42,1	43,2	− 1,1	100	4,6	4,1	+ 5
Kurnool	26.5	27,8	− 1.3	100	1.8	1,6	+ 2
Bellary	18.2	17,8	+ 4	100	1,2	1,3	− 1
Anantapur	83,0	68,5	+ 14,5	100	5,6	3,9	+ 1,7
Cuddapah	10,2	11,1	− 9	100	7	6	+ 1
Total, Deccan ...	137,9	125,2	+ 12,7	100	9,3	7,4	+ 1,9
Nellore	43,0	46,2	− 3.2	100	4,8	4,2	+ 6
Chingleput	Nil	...	...	...	...	...	Nil
South Arcot	8	3,5	− 2,7	100	1	4	− 3
Total, Carnatic ...	43,8	49,7	− 5,9	100	4,9	4,6	+ 3
Chittoor	5,4	4,8	+ 6	95	6	4	+ 2
North Arcot	4.0	5,3	− 1,3	100	4	4	Nil
Salem	19.5	20,6	− 1,1	100	3,5	2,8	+ 7
Coimbatore	7,0	7,1	− 1	100	1,2	7	+ 5
Trichinopoly	8,0	9,3	− 1,3	100	1,4	1,2	+ 2
Total, Central ...	43,9	47,1	− 3,2	99	7,1	5,5	+ 1,6
Tanjore	4	4	Nil	100	1	1	Nil
Madura	2.2	2,3	− 1	100	4	3	+ 1
Ramnad	7	7	Nil	100	1	1	Nil
Tinnevelly	1.0	1,1	− 1	100	2	2	Nil
Total, South ...	4,3	4,5	− 2	100	8	7	+ 1
Malabar	4	4	Nil	100	1	1	Nil
South Kanara	2	2	Nil	100	Nil	Nil	Nil
Total, West Coast ...	6	6	Nil	100	1	1	Nil
Total, Province ...	212,6	270,3	+ 2,3	100	26,8	22,4	+4,4

PADDY:

The average of the areas under paddy in the Madras Province during the five years ending 1937—38 has represented 13·4 per cent of the total area under paddy in India.

2. The area sown with paddy up to 25th November 1939 is estimated at 8,486,000 acres. When compared with the area of 8,980,000 acres estimated for the corresponding period of the previous year, it reveals a decrease of 5·5 per cent.

3. The decrease in area occurs in all districts outside Guntur, Kurnool, Bellary, Salem, Tanjore and the Nilgiris and is due to the late receipt of rains at the sowing time.

4. The first crop has been generally harvested throughout the Province. Yields below normal have been reported from the Circars and Tanjore. The yield is expected to be normal in the other districts. The crop has been affected to some extent by the heavy rains and floods in November 1939 in parts of the districts of East Godavari, West Godavari, Kistna and Tanjore.

The seasonal factor for the Province as a whole works out at 97 per cent of the average as against 90 per cent in the corresponding period of the previous year.

5. The wholesale price of paddy, second sort, per imperial maund of 82-2/7 lb. as reported from important markets on 11th December 1939 was Rs. 3-3-0 in Chittoor, Rs. 3 in Vellore and Madura, Rs. 2-14-0 in Trichinopoly, Rs. 2-13-0 in Rajahmundry, Tinnevelly and Virudhunagar, Rs. 2-11-0 in Bezwada, Masulipatam and Guntur, Rs. 2-10-0 in Vizianagram, Rs. 2-9-0 in Cocanada and Hindupur, Rs. 2-8-0 in Kumbakonam, Rs. 2-5-0 in Cuddalore, Rs. 2-4-0 in Anantapur and Negapatam and Rs. 2-3-0 in Conjeevaram. When compared with the prices published in the last report, i.e., those which prevailed on 6th November 1939, the prices reveal a rise of 17 per cent in Hindupur, 16 per cent in Chittoor, 13 per cent in Anantapur. 10 per cent in Tinnevelly, 9 per cent in Cuddalore, 8 per cent in Masulipatam, 7 per cent in Rajahmundry, 5 per cent in Bezwada, Guntur and Virudhunagar, 4 per cent in Vellore, 3 per cent in Cocanada, and 2 per cent in Trichinopoly and a fall of 10 per cent in Conjeevaram and 2 per cent in Madura, the prices remaining stationary in Vizianagaram, Kumbakonam and Negapatam.

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

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

District and group.	Estimate of area sown with paddy 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.
	September 1939.	November 1939.	November 1938.		
(1)	(2)	(3)	(4)	(5)	(6)
	ACS.	ACS.	ACS.	ACS.	
Vizagapatam	600	640	690	— 50	95
East Godavari	508	575	600	— 25	90
West Godavari	595	625	645	— 20	90
Kistna	506	550	560	— 10	90
Guntur	370	400	400	Nil.	95
Total, Circars ...	2,579	2,790	2,895	— 105	92
Kurnool	52	60	60	Nil.	100
Bellary	19	28	25	+ 3	100
Anantapur	35	75	95	— 20	100
Cuddapah	41	70	100	— 30	100
Total, Deccan ...	147	233	280	— 47	100
Nellore	136	302	345	— 43	100
Chingleput	160	515	575	— 60	100
South Arcot	115	390	480	— 90	100
Total Carnatic ...	411	1,207	1,400	— 193	100
Chittoor	78	130	144	— 14	100
North Arcot	145	370	430	— 60	100
Salem	65	160	155	+ 5	100
Coimbatore	50	85	90	— 5	100
Trichinopoly	100	275	310	— 35	100
Total Central ...	438	1,020	1,129	— 109	100
Tanjore	600	1,230	1,130	+ 100	95
Madura	63	215	256	— 41	100
Ramnad	10	180	200	— 20	100
Tinnevelly	105	195	200	— 5	100
Total, South ...	778	1,820	1,786	+ 34	97
Malabar	660	845	916	— 71	100
South Kanara	450	565	568	— 3	100
The Nilgiris	6	6	6	Nil	100
Total, West Coast and Hills ...	1,116	1,416	1,490	— 74	100
Total, Provinces ...	5,469	8486	8,980	—494	97

COTTON :—

The average of the areas under cotton in the Madras Province during the five years ending 1937-38 has represented 9·9 per cent of the total area under cotton in India.

2. The area under cotton up to the 25th November 1939 is estimated at 1,780,300 acres. When compared with the area of 1,505,400 acres estimated for the corresponding period of last year, it reveals an increase of 18·3 per cent.

The increase in area is general in all the important cotton growing districts outside Guntur and is attributed to favourable rains and good prices at the sowing season.

The area under irrigated cotton mainly Cambodia, is estimated at 153,800 acres as against 129,400 acres in the corresponding period of last year thereby representing an increase of 18·9 per cent.

3. Pickings of the mungari or early sown crop in parts of the Deccan are in progress and the yield is expected to be normal. In the districts of East Godavari and Trichinopoly the crop has been affected to some extent by the heavy rains in October.

Normal yields are expected in all the districts outside East Godavari and Trichinopoly. The seasonal factor for the Province as a whole works out to 100 per cent of the average as against 97 per cent in the corresponding period in the previous year. On this basis, the total yield is estimated at 366,800 bales of 400 lb. lint as against 294,200 bales of last year, thereby representing an increase of 24·7 per cent. The crop is young and it is too early to estimate the yield with accuracy.

4. The estimated area and yield according to varieties are given below:

(Area in hundreds of acres, i.e., 00 being omitted; yield in hundreds of bales of 400 lb. lint. i.e., 00 being omitted.)

Variety.	Area from 1st April to 25th November. 1939.	1938.	Corresponding yield. 1939.	1938.
	ACS.	ACS.	BALES.	BALES.
(1)	(2)	(3)	(4)	(5)
Irrigated Cambodia ...	142,8	127,4	89,2	73,3
Dry Cambodia ...	157,8	159,6	83,6	32,1
Total, Cambodia ...	**300,6**	**287,0**	**122,8**	**105,4**
Uppam in the Central districts.	20,0	17,2	3,9	2,7
Nadam and Bourbon ...	22,1	2,5	1,2	2
Total, Salems ...	**42,1**	**19,7**	**5,1**	**2,9**
Tinnevellies * ...	429,0	270,0	107,3	63,9
White and red Northerns...	167,0	163,0	20,9	20,0
Westerns ...	744,0	657,0	93,0	82,2
Warangal and Cocanadas ...	90,1	103,5	16,8	19,2
Chinnapatti short staple ...	7,5	5,2	9	6

* Includes Karunganni in Coimbatore, Uppam, Karunganni and mixed country cotton in Madura, Ramnad and Tinnevelly.

5. The local cotton trade is not generally active at this time of the year. The average wholesale price of cotton lint per imperial maund of 82-2/7 lb. as reported from important markets on 4th December 1939 was about Rs. 21-1-0 for Cocanadas, Rs. 21-6-0 for red and white Northerns, Rs. 22-13-0 for Westerns (Mungari crop), Rs. 23-10-0 for Westerns (Jowari crop), Rs. 30-10-0 for Coimbatore Cambodia, Rs. 31-8-0 for Southern Cambodia, Rs. 27 for Coimbatore Karunganni, Rs. 29-11-0 for Tinnevelly Karunganni, Rs. 27-15-0 for Tinnevellies and Rs. 22-9-0 for Nadam cotton. When compared with the prices published in the last report, i.e., those which prevailed on 6th November 1939, these prices reveal a rise of about 50 per cent in the case of white Northerns and Westerns (Mungari crop), 37 per cent in the case of red Northerns and Westerns (Jowari crop), 33 per cent in the case of Southern Cambodia, 31 per cent in the case of Tinnevellies, 26 per cent in the case Tinnevelly Karunganni, 25 per cent in the case of Cocanadas, 16 per cent in the case of Coimbatore Cambodia and Nadam, and 9 per cent in the case of Coimbatore Karunganni.

6. Figures by districts are given in Statement I. Figures of area by varieties in the Central districts and the south are given in Statement II.

STATEMENT II.

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

District.	Area under irrigated cotton mainly Cambodia.	Area under unirrigated cotton. Cambodia.	Uppam.	Nadam and Bourbon.	Tinnevellies	Total.
(1)	(2)	(3)	(4)	(5)	(6)	(7)
	ACS.	ACS.	ACS.	ACS.	ACS.	ACS.
Chinglepet ...	...	...	...	...	...	...
South Arcot ...	2	3,0	5,8	...	...	8,8
Chittoor ...	...	...	1	...	...	1
North Arcot ...	1	1,1	...	...	...	1.1
Salem ...	23,0	40,0	1,0	1,0	...	42,0
Coimbatore ...	(a)101,0	54,0	4.0	21,0	(b) 98,0	177,0
Trichinopoly ...	6,0	12,0	8,5	1	...	20,6
Tanjore ...	...	...	1	...	...	1
Madura ...	11,5	36,0	...	...	70,0	106,0
Ramnad ...	7,0	4,2	...	...	120,0	124,2
Tinnevelly ...	5,0	7,5	...	...	130,0	137,5
Malabar ...	...	...	3	...	...	3
South Kanara ...	...	...	2	...	...	2
Total ...	**53,8**	**157,8**	**20.0**	**22,1**	**418,0**	**617.9**

(a) Includes 11,0 hundred acres of irrigated Karunganni.
(b) Represents area under unirrigated Karunganni.

STATEMENT I

(Areas in hundreds of acres, i.e., 00 being omitted; yield in hundreds of bales of 400 lb. lint, i.e., 00 being omitted.)

District.	Estimate of area sown with cotton up to the end of September 1939.	November 1939	November 1938	Increase (+) or decrease (—) of the area in column (3) as compared with the area in column (4)	Percentage of the estimated yield per acre in the current year to the normal yield per acre. Irrigated	Unirrigated	Yield of the area in column (3) Tinnevellies (a)	Cambodia	Salems (b)	Northerns	Westerns	Cocanadas	Others	Yield of the area in column (4) Tinnevellies (a)	Gambodia	Salems (b)	Notherns	Westerns	Cocanadas	Others	District.
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
	ACS.	ACS.	ACS.	ACS.			BLS.	BLS.	BLS.	BLS.	BLS.	BLS.	BLS.	BLS.	BLS.	BLS.	BLS.	BLS.	BLS.	BLS.	
Madura ...	20,0	117,5	113,3	+ 4,5	100	100	18,0	16,2	..	..	..	..	..	13,7	17,4	..	..	..	..	..	Madura.
Ramnad ...	10,0	131,2	80,0	+ 51,2	100	100	30,9	5,5	..	..	..	..	..	16,4	6,6	..	..	..	..	..	Ramnad.
Tinnevelly ...	12,0	142,5	111,0	+ 31,5	100	100	33,5	5,0	..	..	..	..	..	24,5	4,3	..	..	..	..	..	Tinnevelly.
Total ...	42,0	391,2	304,0	+ 87,2	100	100	82,4	26,7	..	..	..	..	..	54,6	28,8	..	.	..	..	..	**Total.**
Chingleput ...	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	Chingleput
South Arcot ...	8,0	9,0	5,5	+ 3,5	100	100	..	5	9	..	..	..	..	..	3	6	..	..	..	..	South Arcot
Chittoor ...	..	1	1	..	..	100	..	..	..	..	..	..	..	..	..	..	..	..	..	..	Chittoor
North Arcot ...	5	1,2	1,0	+ 2	100	100	..	2	..	..	..	..	..	..	2	..	..	..	..	..	North Arcot
Salem ...	21,0	65,0	62,0	+ 3,0	100	100	..	22,4	3	..	..	..	..	..	19,5	3	..	..	..	..	Salem
Coimbatore ...	48,0	278,0	180,5	+ 97,5	100	100	(c)24,9	67,1	1,8	..	..	..	..	(c) 9,3	52,1	4	..	..	..	..	Coimbatore
Trichinopoly including Pudukkottah	8,0	26,6	23.0	+ 3,6	95	95	..	5,9	1,3	..	..	..	..	..	4,5	1,5	..	..	..	..	Trichy including Pudukkottah
Tanjore ...	..	1	1	..	..	100	..	..	..	..	..	..	..	..	..	..	..	..	..	..	Tanjore
Malabar ...	2	3	3	..	..	100	..	..	5	..	..	..	..	..	..	..	..	..	..	..	Malabar
South Kanara ...	2	2	2	..	..	100	..	..	3	..	..	..	..	..	..	..	..	..	..	..	South Kanara
Total ...	85,9	380,5	272,7	+ 107,8	100	100	24,9	96,1	5,1	..	..	..	..	9,3	76,6	2,9	..	..	..	..	**Total.**
Kurnool (Excluding Pattikonda but (including Banganapalli)	120,0	167,0	163,0	+ 4,0	..	100	..	..	..	20,9	..	..	..	..	..	..	20,0	..	..	..	Kurnool (Excluding Pattikonda but including (Banganapalle)
Kurnool (Pattikonda taluk) ...	30,0	45,0	45,0	..	..	100	..	..	..	..	5,6	..	..	..	..	..	..	6,0	..	..	Karnool (Pattikonda taluk)
Bellary ...	311,0	515,0	450,0	+ 65,0	..	100	..	..	..	..	64,4	..	..	..	..	..	..	56,3	..	..	Bellary
Anantapur ...	75,0	126,5	112,0	+ 14,5	..	100	..	..	..	..	15,8	..	..	..	..	..	..	14,0	..	..	Anantapur
Caddapah ...	32,0	57,5	50,0	+ 7,5	..	100	..	..	..	..	7,2	..	..	..	..	..	..	5,9	..	..	Cuddapah
Total ...	448,0	744,0	657,0	+ 87,0	..	100	..	..	..	..	93,0	..	..	..	..	..	..	82,2	..	..	**Total.**
Vizagapatam (Golgonda taluk) ...	1,8	2,8	2,0	+ 8	..	100	..	..	..	..	..	5	..	..	..	..	..	..	4	..	Vizagapatam (Golgonda taluk)
East Godavari ...	2,4	6,0	8,0	— 2,0	..	95	..	..	..	..	..	1,1	..	..	..	..	..	..	1,5	..	East Godavari
West Godavari ...	5	6	5	+ 1	..	100	..	..	..	..	..	1	..	..	..	..	..	..	1	..	West Godavari
Kistna ...	1,6	4,5	4,0	+ 5	..	100	..	..	..	..	..	8	..	..	..	..	..	..	7	..	Kistna
Guntur ...	52,5	57,7	68,0	— 10,3	..	100	..	..	..	..	..	10,8	..	..	..	..	..	..	12,8	..	Guntur
Nellore ...	15,0	18,5	21,0	— 2,5	..	100	..	..	..	..	..	3,5	..	..	..	..	..	..	3,7	..	Nellore
Total ...	73,8	90,1	103,5	— 13,4	..	100	..	..	..	..	..	16,8	..	..	..	..	..	..	19,2	..	**Total.**
Vizagapatam (except Golgonda taluk)...	7,2	7,5	5,2	+ 2.3	..	100	..	..	..	..	..	..	9	..	..	..	..	..	..	6	Vizagapatam (except Golgonda Taluk)
Province, total ...	776,9	1,780,3	1,505,4	+ 274,9	100	100	107,3	122,8	5,1	20,9	93,0	16,8	9	63,9	105,4	2,9	20,0	82,2	19,2	6	**Province, total**
					100		366,8							294,2							

(a) Includes Uppam, Karunganni and mixed country cotton in Madura, Ramnad and Tinnevelly.
(b) Includes Uppam, Nadam and Bourbon cotton in the central districts.
(c) Represents the yield of Karunganni cotton.

News and Notes

SCRAP

The scramble for scrap metals which has been evident for the last three years all over the world is now more intensive than ever. In Germany it is a public offence to throw away an ounce weight of scarp outside the house. In Italy all the import of srcap has to pass through a single organisation called the "Ente Distribuzione Rottami", Rome. India is solitary in her philosophic open door-policy, as much in precious metals as in scrap metals.

LINSEED

A new potent competitor to India and Argentine in their linseed supplies to the world appear in Uruguay. During the first seven months of 1939 the import into Italy of the Indian linseed declined from 4,550 metric tons to 700 and Argentine seed declined from 417,530 tons to 119,160 tons while Uruguayan seed improved from 20,890 tons to 201,550 tons.

T ARIFF ON ITALIAN SILK:

It was reported that the U. S. Government had decided to remove the special tariff duties on Italian silk, which were imposed last year on the ground that Italy was subsidising silk exports. The Italian Government sent the U. S. Government, infor-ma tion to say that it had given up practices which had been regarded as subsidy and the U S. Government took the opportunity to improve its relations with Italy.

ANNUAL MEETING:

The Committee of the Chamber have been pleased to nominate Hon'ble Mr. M. Ct. M. Chidambaram Chettiar, Kumara Raja M.A. Muthiah Chettiar, Manian Natesan Esq., and T. T. Krishnamachari Esq., to attend the forthcoming Annual session of the Federation of Indian Chambers of Commerce and Industry to be held in Delhi on 30th and 31st March' 40.

ASSAM FINANCE BILL OF 1940:

The above bill seeks the fixation of rates on agricultural income-tax for the year beginning from April next. The object of the Bill, it is stated, is to tax agricultural income for the purposes of balancing the budget and producing extra funds for the development of nation building activities of the Government.

BURMA'S DEFICIT BUDGET:

It is regrettable to note that Burma's war time Budget has shown deficit. This is Burma's first deficit budget since separation. The estimated revenue is 160 million compared with 154 million in the past year and an estimated expenditure of 164 million compared with 154 million. The latter provides an estimated defence expenditure of 42.8 million.

No new taxation has been imposed and the deficit is expected to be off set by an anticipated revenue surplus. It may be noted that before separation from India the revenue of Burma was round about Rs. 8½ crores, the main new items being Incometax Rs. 1½ crores, salt Rs. ½ crore, and scheduled taxes Rs .4½ crores.

HAJ TRAFFIC:

It is reported that in case the Scindia Steam Navigation Company and the Turner Morrison Company are unable to arrive at an agreement as to the proportion of traffic to be carried to Hedjaz, the Government have decided that if both the companies would participate in the trade during the current season, the Mogul Line should carry on the basis of pilgrim capacity of 75% and the Haj Line 25%.

BENGAL-TATA AGREEMENT:

A working arrangement is reported to have been reached between the Steel Corporation of Bengal whose factory has now commenced production and the Tata Iron Steel Company with regard to the sale of bars and structures. Instead of having separate sales organisations, these two concerns have agreed to appoint joint agents who will be provided with the lists of articles each produces. Orders will be booked jointly but supplies will be made by either of the two companies which had stocks near the place wherefrom the order emanates.

PURCHASE OF JUTE BY BRITAIN:

Eleven and a half crores of rupees worth of sand-bags and other products are reported to have been sold by Bengal Mills, Calcutta to the British and Empire Governments in fulfilment of the latter's war requirements. Condemning this transaction, Mr. P. S. Macdonald in his presidential speech at the Annual General meeting of the Indian Jute Mills Association, has pronounced that India's trade has now become a spot of gamblers and speculators.

INDIA'S MERCHANT NAVY:

Questions were put to the Commerce Member, Government of India, in the Central Assembly last year whether, with a view to increasing the naval defence of India, Government were considering any steps to encourage a merchant navy, controlled and owned by Indians and whether the Government of India had any proposals to subsidise Indian Merchant Navy.

In this connection a reference was made by Mr. S. Satyamurthi to the fact that in U. K. the Chamber of Shipping had put forward proposals demanding subsidies totalling 8½ millions sterling a year and that the Government in England had also been called upon to insist on a greater proportion of timber exports from Russia being carried in British ships and the Government of U. K. in other trades also was called upon to make arrangements for securing the carrying trade to British bottoms by the securing of every kind of bargaining power available to them.

It is regrettable to note the negative answer of the Commerce Member that the Government had not found it possible, for financial and other reasons, to consider any schemes for the further development of the Indian Mercantile Marine which would involve the grant of subsidies.

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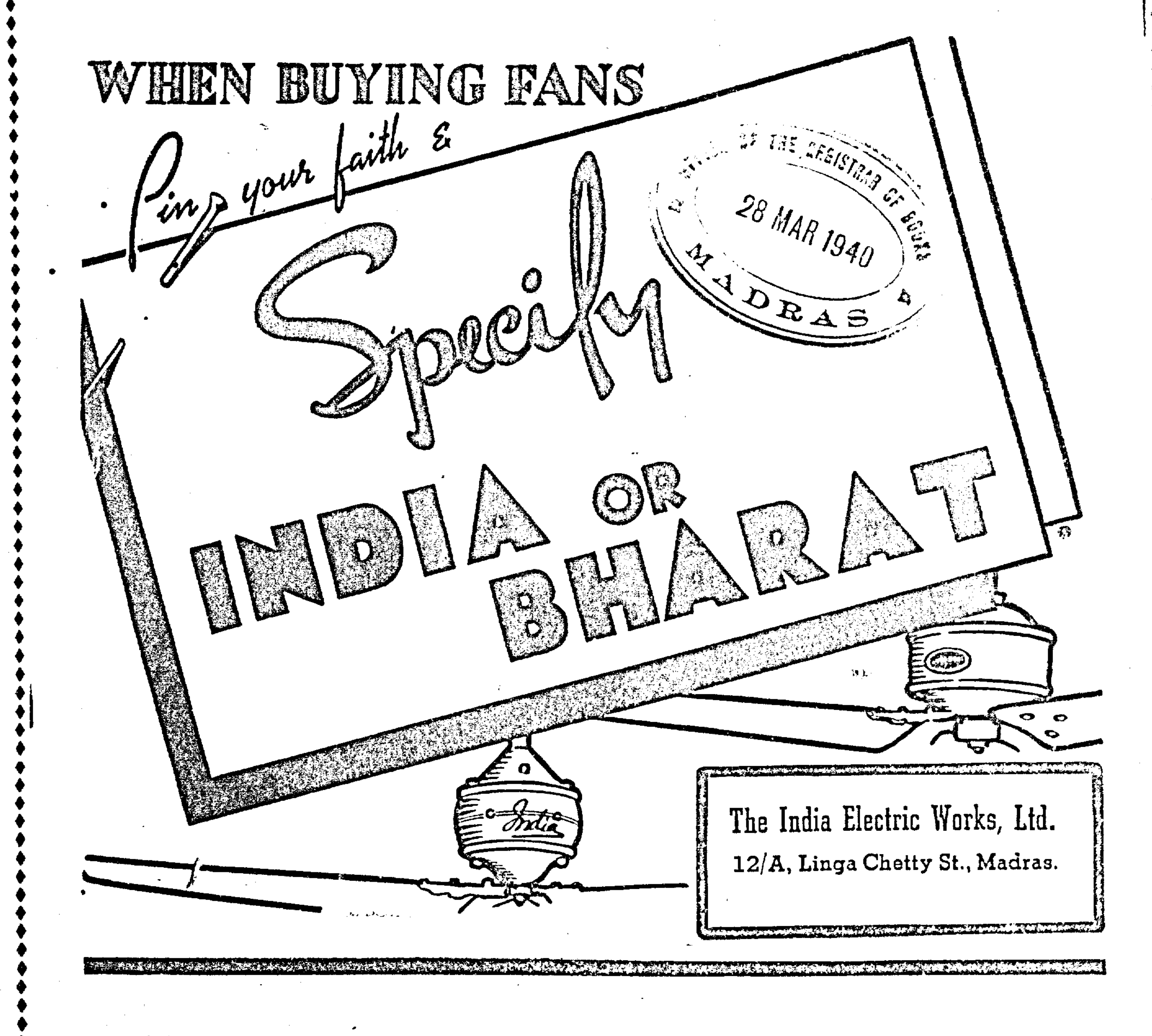

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Madras Commerce Report for the Month of January 1940

The United States has begun the year 1940 with a high level of industrial activity, the index of general production being as high as it has ever been before. There is, however, real concern in that country as to the effects which the war will have on the economic system. The economic trend in the United States is of importance because, the state of business in that country has a marked influence upon the general level of world prices. Hence the general interest in the question as to whether or not the present level of activity in the United States is likely to be maintained, or to decline, or to be improved upon. The balance of probability would seem to lie in the maintenance of something like the present level of total activity, and any recession seems likely to be slight in extent and short in duration. As regards the price outlook in commodities generally, supplies in most cases appear to be sufficient and in many markets it is difficult to see any material advance in the near future. The commodity price outlook is one of the main uncertainties which the war holds for business.

As compared with the corresponding month of the previous year, exports from the Province of Madras increased in value in January by 11.5 per cent and imports by 19 per cent.

Madras commodity markets were rather featureless during January. Cotton prices remained more or less steady and purchases by local mills were few and limited to immediate requirements. January saw a further decline in demand for Indian mill cloth from consuming centres as the retailers were afraid of replenishing their stocks when all the wholesale markets were showing an uncertain tendency, whilst the wholesalers were reluctant to reduce their prices as the rates quoted by the manufacturers were still at a comparatively high level owing to the heavy cost of raw materials. The tanned hides, tanned goats and tanned sheep skins markets were strong and prices advanced. The groundnut market was dull and prices tended to sag. As compared with the corresponding month of the previous year, exports of groundnut declined in value by 50.6 per cent. It is difficult to forecast with any degree of definiteness the future of the groundnut market during the war as this will depend upon whether the British and French Governments are able to absorb the quantity of groundnuts which was formerly exported or found its way, to Germany. Castor seed prices strengthened and exports were larger than in the corresponding period of the previous year. Prices of paddy and rice fluctuated within narrow limits and showed a tendency to rise towards the end of the month. The market for both copra and coconut oil was inactive and prices showed a downward tendency. The Calicut coir yarn market was steady. The pepper market was weak throughout the month due to heavy arrivals and lack of demand. Owing to regular arrivals and reduced Indian and European demand, the Calicut ginger market eased off towards the end of the month. There was a rise in the price of Guntur Virginia tobacco. The Madras sugar market was dull as a result of poor demand and prices declined. The demand for locally manufactured acids and chemicals was good.

GROUNDNUT:

The groundnut market was dull and prices tended to sag owing to lack of demand from exporting firms. The average wholesale prices of standard varieties at the main producing centres were as follows:—

Per candy of 531 lbs.

22nd December 1939	Rs. 28 0 0 to Rs. 28 2 0
26th January 1940	Rs. 27 0 0

PADDY AND RICE:

Prices fluctuated within narrow limits and the tone of the market was steady, rates showing 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:—

Indian paddy per bag of 170 lbs.

22nd December 1939	Rs. 4 8 0 to Rs. 5 8 0	
26th January 1940	Rs. 4 10 0 to Rs. 5 0 0	

Indian rice per bag of 170 lbs.

22nd December 1939	Rs. 6 11 9 to Rs. 8 6 0	
26th January 1940	Rs. 7 2 0 to Rs. 8 5 0	

Rangoon rice raw broken A-1 per bag of 200 lbs.

31st December 1939	Rs. 10 2 0	Madras.
31st January 1940	Rs. 9 12 0	

Calcutta rice (Nagara) boiled per bag of 164 lbs.

31st December 1939	Rs. 8 10 0	Madras.
31st January 1940	Rs. 8 12 0	

COCONUT PRODUCTS:

The market for Quilandy coir yarn remained strong throughout the month owing to fair European and Indian demand and closed steady. The market for Beypore yarns also was steady during the month as a result of moderate European and Gulf demand. On the other hand, due to lack of demand, the market for Calicut unsoaked yarns weakened. The market for both copra and coconut oil was steady early in the month and prices remained firm. Subsequently stocks increased and with an inactive market owing to absence of up-country enquiry, quotations showed a downward tendency and closed lower.

COTTON:

Tinnevellies.—In view of the very small quantity unsold, business was very restricted, South Indian mills being the only buyers at prices ranging from Rs. 260 to Rs. 280. There was no demand from outside the district.

Cambodia.—Only a few hundred bales changed hands, South Indian mills being the only buyers at prices ranging from Rs. 330 to Rs. 360 according to quality.

In new crop, no business had been done by the end of the month.

SUGAR:

The extremely dull conditions in the Madras market, referred to in the report of the previous month continued during January. Demand was poor and buying was limited to immediate requirements. Reductions in rates to stimulate sales by stockholders had no effect, prices declining gradually and ruling below landed costs of the Indian Sugar Syndicate's selling prices. Dealers expected that prices would decline still further due to a rumour emanating from Northern India that basic prices of the Indian Sugar Syndicate would be reduced in the next quota. On the 18th January, however, the Indian Sugar Syndicate issued a communique explaining that the rumour was false and that they did not contemplate any reduction in prices. The market continued weak in spite of the communique and dealers in Northern India continued to sell below the Syndicate's basic prices. On the 27th January, the Indian Sugar Syndicate Ltd. extended the period of the first quota to 4th March in view of the poor sales without any change in prices. The market closed quiet and inactive. The price of Nellikuppam sugar was Rs. 35-10-0 per bag of two cwts. at the end of January as compared with Rs. 36-6-0 at the end of December. The West Coast markets were featureless due to unsatisfactory demand and prices continued to decline in sympathy with weaker advices from Cawnpore. The Northern Circar's markets were lifeless and selling prices were very low owing to pressure of sales by local sugar factories and lower Cawnpore quotations. The other South Indian sugar markets continued dull.

HIDES AND SKINS:

Tanned Hides.—The market throughout January was strong and prices advanced from ½d. to 1d. per lb. above the control prices fixed in London early in November. One of the reasons for the firmness seems to have been that a revision of the schedule fixed in November, was to take place on the 7th February, and it was hoped by some shippers that the control prices would be increased. As regards uncontrolled lines, Cow calf, which at the end of December showed a weaker tendency, recovered and by the end of January Prime cow calf was realising 39d. Buff Calf during the earlier part of the month firmed up to 22d. but later the demand showed a falling off and prices by ½d. Supplies of Buff Hides were plentiful and appeared to be exceeding the demand with the result that prices eased off. At the beginning of January, Prime Buffs were realising 12½d., but by the end of the month had declined by ½d.

Tanned Goat and Sheep Skins:—January was a good month for both Tanned goat and Tanned sheep skins. Orders came through freely and steadily and about the middle of the month prices in Madras for Tanned goats advanced by about two annas per lb. and for Tanned sheep by approximately the same amount. Towards the end of the month, there was a certain amount of holding off on the part of London buyers due to the fact that the Public Auctions were to take place on the 29th of the month. At the Auctions, goat skins sold at unchanged prices; Prime sheep were up by anything from 2d. to 4d. per lb. Middle class tannages remained unchanged and common tannages eased lightly; but the effect had not been felt in this market by the end of the month.

Shipments of Hides and Skins during January were as follows:—

Goat.	Sheep.	Hides.	Cow calf.	Buffs.	Buff calf.
797	1168	5733	539	1003	394 Bales.

As compared with the corresponding month of the previous year, exports of Tanned cow hides increased in value during January by 106·0 per cent, of Tanned Buff Hides by 178.1 per cent, of Tanned cow calf skins by 83.5 per cent and of Tanned sheep skins by 1.65 per cent. Exports of raw goat skins increased by 194.4 per cent.

ANNEXURE

Wholesale prices of commodities ruling in the markets mentioned on 26th January, 1940

Commodity	Market	Quality or Variety	Unit	Price
Cotton	Tiruppur	Cambodia	Per candy of 520 lbs.	Rs. 215 to 232
Do.	do.	Karunganni	do.	Rs. 190 to 212
Groundnuts	Nandyal	Machine shelled	Per candy of 531 lbs.	Rs. 27
Do.	Pollachy	do.	do.	Rs. 30
Pepper	Tellicherry	Garbled	Per cwt. F.O.B.	Rs. 17
Paddy	Tenali	Kusuma	Per bag of 164 lbs.	Rs. 4-9-4
Rice	do.	do.	do.	Rs. 7-9-0
Coir Yarn	Alleppey	Allapat	Per candy of 672 lbs.	Rs. 40 to 55
Gopra	Cochin	...	Per candy of 655 lbs.	Rs. 63
Coconut Oil	do.	...	do.	Rs. 93
Jute	Vizianagaram	Bimli	Per candy of 506 lbs.	Rs. 75
Tobacco	Erode	1st quality	Per maund of 28 lbs.	Rs. 3-8

War Restrictions

SEABORNE TRADE:

It is reported that in order to prevent detailed information relating to the movements of Indian trade and shipping from reaching the enemy, it has been decided as a temporary measure to suspend, with effect from February 1940, the publication of the monthly accounts relating to the Seaborne trade and Navigation of British India.

But to meet the convenience of the trade, it is proposed, however, to issue an abridged edition of these accounts containing summaries of trade movements during the month on the lines of the tables appearing in the first part of the present publication. No change is at present contemplated as regards the annual statement of Seaborne trade.

A similar procedure has been already adopted in the United Kingdom and was also in force in India during the last war.

PROHIBITION OF IMPORT OF MATCHES INTO BRITISH INDIA:

In exercise of the powers conferred by section 7 of the Matches (Excise Duty) Act, 1934, the Central Government has prohibited the bringing of matches into British India from the territory of the Akala Taluka in the Western India States Agency with effect from the 27th February 1940.

ARGENTINA AND IMPORT RESTRICTIONS:

With reference to previous notices regarding import restrictions in Argentina, H. M. Ambassador at Buenos Aires has reported that in cases where the issue of permits is subject to quantitative limitation, the quotas will be calculated on the basis of imports during the twelve months ended 30th June, 1939, instead of the nine months ended 31st March, 1939. For the time being, permits will not be issued for the import of new machines for the manufacture of stockings, knitted goods or shoes.

INVOICES FOR GOODS OF INDIAN ORIGIN.

The following notice has been issued by the Commissioner of Customs, Kenya and Uganda, which is reproduced below for general information:—

In order to ensure that goods shipped from India which appear on the import licences as of Indian origin are the bona fide produce or manufacture of that country, importers are required, for 'bulk goods,' in the absence of original manufacturers' invoices, to have relative invoices certified by the seller, stockist or shipper.

'Broken bulk goods' provided the quantity is in the opinion of the Commissioner not excessive, are exempt from the requirements of paragraph 1 above, and no certificate of origin will be required.

In order to allow time for importers to instruct their shippers this order will come into operation in respect of importations on or after 14th March, 1940.

It is proposed to introduce as soon as possible an arrangement with the assistance of the Indian Government Trade Commissioner whereby invoices will be certified by certain recognised Chambers of Commerce or certain other recognised bodies in India, and the above instructions are allowed only as a temporary measure.

The memorandum issued by the Federation of Indian Chambers of Commerce and Industry of Eastern Africa dated the 9th December, 1939, is superseded by this present notice to importers.

EXPORTS OF JUTE AND RUBBER:

It is reported that the Government of India have prohibited the export without necessary certificate or license of jute, jute manufactures and rubber to all territories in or adjacent to America, with the exception of (1) Canada, New Foundland and any other part of His Majesty's Dominions; (2) the Argentine Republic; (3) any dependency of the French Republic; the Philippine Islands and all territories under the sovereignty of the United States of America, Belgium, the Belgian Congo and Ruanda-Urundi, the Netherlands and the Netherlands East Indies and Switzerland.

The certificate required should be furnished to the Collector of Customs by the Reserve Bank of India or by a person authorised by the Reserve Bank of India to deal in foreign exchange that foreign exchange representing the fair market value of the goods at the port of embarkation has been or will be disposed of in a manner and within a period approved by the Reserve Bank of India.

Exchange Export Certificates will only be issued provided: (i) that the shipment is being invoiced in one of the following currencies (Belgian francs, Java guilders, Dutch guilders, Swiss francs, and U. S. A. dollars) and (a) that a bill is being drawn against the shipment which bill is being negotiated with or sent for collection through an authorised dealer in foreign exchange in India, or (b) that payment has been or will be received by a T. T. or draft in foreign currency exchange for which will be fixed by an authorised dealer in foreign exchange in India, or

(ii) that the shipment is being invoiced in sterling and that (a) a sterling bill is being drawn against the shipment under a credit opened by a London bank or accepting house and registered in the Bank of England on Form E. 2, such credit to call for an undertaking by the credit taker that the sterling required to meet the bill at maturity will be obtained by a sale to such London bank or accepting house of the appropriate foreign currency at the official rate of exchange; also that the bill is being negotiated with an authorised dealer in foreign exchange in India, or (b) that payment has been or will be received by means of a sterling or rupee T. T. or draft, accompanied by the confirmation of the remitting bank in the United Kingdom that such sterling or rupee has been obtained by the sale in London at the official rate of exchange of the appropriate foreign currency (see list 2) and that such foreign currency has been or will be sold to the Bank of England.

The certificate from authorised dealers should be attached to the fourth copy of the shipping bill, which is at present submitted in respect of shipments to non-Empire countries. The new regulations do not apply to shipments in respect of contracts existing prior to the 9th March 1940 and a certificate from authorised dealers to this effect will be sufficient for an exporter to obtain from the Customs the necessary licence to ship. The commodities to which the Notification will apply are jute, jute manufactures and rubber. This list may be extended later.

Firms in India, whose practice it is to finance shipments to the specified countries by means of sterling drawings on their London Houses, may continue to do so provided their London Offices are able to make satisfactory arrangements with the Bank of England to dispose of the foreign currency proceeds to the London Control in accordance with the regulations. If an exporter is able to produce an undertaking from his London firms' bankers in the United Kingdom that eventual foreign currency proceeds of a consignment will be sold to the London Control, the authorised dealer in India is empowered to issue the necessary exchange certificate to enable the merchant to ship the goods, even though no credit has been opened. Firms, who are shipping under special arrangements made direct with the Bank of England and not through the medium of a London Bank, should apply to the Reserve Bank of India for the necessary certificates.

Shipping firms who are accustomed to despatch consignments to their foreign agents for sale and remittance of proceeds to India must, in future make such shipments through the medium of an authorised dealer in foreign exchange in India, who must satisfy the Reserve Bank of India that the foreign currency proceeds are neither retained nor disposed of in foreign markets.

In cases where goods have been shipped before the opening of the relative credit, authorised dealers are empowered to issue the necessary export certificate without reference to the Reserve Bank provided the shipper is able to satisfy them that arrangements have been made for the opening of a credit in terms of the regulations.

The value of bills or foreign exchange delivered must not be less than the value of the goods declared on the export certificate, and failure on the part of any exporter to produce the foreign exchange for which he has contracted against an export certificate will make him subject to prosecution under the Defence of India Rules. In addition to the penalties prescribed by the Defence of India Rules for false representation further licences to export may be refused to any person who is found to have obtained an export certificate by false representation.

A Collector of Customs is empowered to allow the export of samples, the personal effects of travellers, consignments of empty drums or cases for refillment, etc., provided he is satisfied that no payments of foreign currency are involved.

Transport

BOOKING OFFICE AT COIMBATORE:

As a facility to residents living at considerable distances away from the station, the Railway company had opened a town booking office at Coimbatore on 1st March 1940 for the issue of 3rd class tickets to stations on important adjacent sections.

VEGETABLES FOR MADURA:

The Railway has now introduced an arrangement by which vegetables from certain stations on Erode—Podanur section can be conveyed to Madura at one-third parcel rates. Citizens of Madura can now be assured of a good supply of vegetables all through the year.

RETURN TICKETS FOR RAMGARH CONGRESS:

The annual session of the Indian National Congress is usually attended by a large number of visitors and delegates from all parts of the country and as a facility to them the Railways in India for some years past have been offering travel concessions by way of return tickets at reduced fares. Similar facilities have been provided this year also.

Proceedings of Public Bodies

SOUTHERN INDIA CHAMBER OF COMMERCE

RAILWAY BUDGET FOR 1940-41:

The Chamber, in the course of its representation to the Government of India on the Railway Budget proposals for 1940-41, has pointed out that the proposed enhancement of freights, coming close upon recent labour legislation and tax increases by the Central and Provincial Governments, is bound to cripple industries and neutralise the protection that some of them are enjoying. While urging exemption of protected industries, of commodities moving in "class rates" and of luggage and parcels, the Chamber has suggested that nothing should be done to discourage business travel as the proposed increase in fares is sure to do. The Chamber, therefore, has recommended exemption of fares below Rs. 3 and provision of increased facilities in the shape of coupon tickets to be issued for third class.

The Chamber also expressed the view that the Government might divert to railways the rebates on freight granted in respect of coal exports in coastal steamers and suspend or reduce contribution from Railway Budget to General Revenues as was done previously.

INCREASE IN RAILWAY RATES:

To protest against the proposal of the Government of India to enhance railway fares and freights, a public meeting was held on February 23 last, at Gokhale Hall, Madras, under the auspices of the Chamber and its affiliated bodies, the Railway Users Federation and the Muslim Chamber of Commerce. The following resolution was passed at the Meeting:—

"Whereas the mercantile and the general public have been passing through a prolonged depression for the last ten years and are in such a financially decrepit condition as not to be able to bear any additional burden, whereas the industries of the country have been handicapped by new labour laws as new tax burden and any further handicaps for development will be ruinous, whereas the Convention relating to to the annual contribution of the Railways to the general revenues which is made a ground for this increase, requires to be examined in the light of the chronic helplessness of the Railways and may have to be scrapped and whereas the overflowing depreciation and general reserves of the Railways were depleted by their own acts without seriously attempting economies in the top heavy administration, this public meeting of the citizens of Madras held under the auspices of the Southern India Chamber of Commerce, its affiliated bodies, the Railway Users Federation and the Muslim Chamber of Commerce is of opinion that no necessity has arisen for the proposed enhancement of 12½% on freight and luggage and parcel charges, 6¼% on fares and of surcharges on coal, coke and patent fuel from 12½ to 15% immediately and from 15 to 20% on Nov. 1, 1940 and resolves to request the Government of India to withdraw the proposal for enhancements in the interests of the economic well being of this country."

VISIT OF Mr. WALCHAND HIRACHAND:

The Committee of the Chamber met Mr. Walchand Hirachand, Chairman, Scindia Steam Navigation Co. Ltd., at the Chamber's Buildings, on the 24th February 1940.

A memorandum was presented to Mr. Walchand in which the Chamber stated that it was proud to know that the Scindia Company would shortly introduce sailings to South Africa and open the first Indian Shipyard with modern equipment on the Hooghly; it was hoped that the Company wolud find it possible to open ship building and repairing yards in one or more harbours in this Province. The Scindia's had done much for the future of the Indian Navy by training the required man power. They had taken large numbers of cadets of the "Dufferin" whom foreign companies, which had been receiving large subsidies from the Government, had declined to employ. The Chamber also deplored the attitude of the Government of India towards the Scindia Company in the matter of the Haj service and in the Indo-Japanese trade negotiations.

Mr. Walchand Hirachand replying to the memorandum said that all those interested in Indian shipping were hoping that the new Commerce Member, Sir A. Ramaswami Mudaliar, would do his best to nationalise Indian shipping and ensure for it a proper share in overseas navigation. They had also hopes that the shipbuilding industry would make rapid progress and that no damper would be applied to its development.

INDIAN DRUGS BILL:

The Chamber in the course of its communication to the Government of India, Education, Health and Lands Department, has forwarded its views on the proposed enactment of the Drugs Bill of 1940, which aims at providing for the uniform control of manufacture and distribution of drugs as well as of import into British India.

The Chamber has stated that the subject of the Bill is undoubtedly one for uniformity of law and administration throughout India, and it is with that view that the local Governments have duly authorised the Central Government to undertake necessary legislation at the Centre. In the circumstances the authority given to local Governments to decide when to enforce Chapter IV is therefore liable to be detrimental to the general interests of the country. Similarly the right given to the Provinces in clause 15 to alter the second schedule, or the right given to them in clause 32 to make rule as they like is likely to lead to conflict of interest unless some provision is made for achieving uniformity.

The Chamber has suggested that two elected representatives of each of the Pharmaceutical industry and the Pharmaceutical trade should be members of the Advisory Board to give opinion based on technical knowledge. Some manner of check would be advisable in the case of Ayurvedic and Unani systems of medicines also. It is hardly fair either to the trade or to the public to omit recognition of important Pharmacopoeia other than British. The inspection should only be during business hours. Each local Government should be under obligation to open Laboratories in order to facilitate expeditious analysis and certification as otherwise the trade and industry would be seriously handicapped. The Central Laboratory might be located in a central place like Bombay city. The provision in the Schedules that the formula of patent or proprietory medicines shall be exhibited on the label or container or disclosed to the Central Laboratory is highly objectionable. The British practice of those unwilling to disclose the formula being allowed to sell their products on payment of a specified stamp duty might be followed.

SALES TAX:

The following letter dated the 6th March 1940 has been received from the Government of Madras in reply to the Memorandum of the Deputation of the 12th February 1940 to H. E. the Governor regarding the Madras General Sales Tax:—

"I am directed to inform you that His Excellency the Governor has carefully considered the representations regarding the working of the Madras General Sales Tax Act, 1939, made by the deputation orally and in their written memorandum.

"As regards the request that the operation of the Act should be suspended, I am to invite attention to the Press Communique No. 27, dated 4th March 1940, on the Budget Estimates for 1940-41. As explained therein, the Sales Tax and the other new taxes are necessary in order to finance Prohibition in the four districts in which it is in operation. The Sales Tax is, however, to be reduced for the year 1940-41 from one-half of one per cent to one-quarter of one per cent in the case of the tax on turnovers exceeding Rs. 20,000 and from Rs. 5 to Rs. 4 per mensem on turnover between Rs. 10,000 and Rs. 20,000 in order to limit the total yield from the new taxes to the amount actually necessary to finance Prohibition during 1940-41.

"As regards the request that 'indent' agents should not be brought within explanation (2) to section 2 (b) of the General Sales Tax Act, I am directed to state that the decision of the Government will be communicated to the Chamber in due course.

"With reference to the complaint that commission agents, who receive a commission from both the buyer and the seller, are being taxed as dealers, I am to state that there appears to be some misunderstanding of the orders issued by the Commissioner of Commercial Taxes in this respect and that the Government have the whole question under examination.

"Another representation made at the deputation was that the officers of the Commercial Tax Department frequently call for and detain account books which are required by the dealers in their places of business for making day to day entries. I am directed to state that the Commissioner of Commercial Taxes has recently issued instructions that accounts are not to be called for as a routine matter for the purpose of checking every return, that inspection of a dealer's accounts should only be made occasionally and as far as possible at the premises of the dealers and that the accounts of dealers will normally be summoned only in cases where there is reason to suppose that returns are incorrect or incomplete.

"As regards the rebate on finished articles of industrial manufacture under section 7 of the Act, I am to invite attention to G. O. No. 3134, Revenue dated 21st December 1939, a copy of which has already been forwarded to the Chamber in which certain additional articles have been listed for the concession. In preparing these lists the Government have followed the principle of selecting those finished articles of industrial manufacture which are manufactured by employers of labour on an appreciable scale in this Province and of which the export is not inconsiderable.

"It was also represented that the accommodation and furniture in certain Commercial Tax offices were inadequate and particular reference was made by Sri Dhanushkodi Nadar of Tuticorin to the office at Tuticorin. I am to state that the Commissioner of Commercial Taxes has this matter in mind and will provide more adequate accommodation and furniture for the offices as far as circumstances permit.

"The following matters are under consideration and orders will be passed as soon as possible:

(a) The complaint against the taxing of dealers who buy groundnut and convert it into oil and cake both on their purchase of groundnuts and again on their sales of oil and cake.

(b) The request for the reduction from the turnover of a manufacturer of the excise duty paid by him to the Central Government on matches and sugar.

(c) The request for the acceptance of the system of account-keeping followed by certain dealers at Tuticorin (made by Sri Dhanushkodi Nadar) and

(d) The contention that the Agent for the Associated Cement Company at Cocanada was being treated as a dealer instead of as an agent under section 8 of the Act."

MADRAS PORT TRUST

Resolved to approve of the Chairman's proposal with regard to the basis on which remission of transit dues incurred on goods landed from vessels at the Port owing to the delay in the receipt of the relative documents or the non-receipt of the relative documents should be recommended to Government for sanction.

Resolved further that sanction of Government be obtained to the remission of transit dues amounting to Rs. 1,311 calculated on the above basis in the eighteen cases submitted by the Chairman and that on receipt of such sanction the Chairman do remit the amount.

TUTICORIN PORT TRUST

Tender for the conveyance of fresh water to Hare Island lighthouse for Rs. 1-1-0 per hundred gallons is accepted. The estimate for filling in the

(Continued on page 79)

FINANCE

Current and Time Deposits of Scheduled Banks in India and Burma

(In Lakhs of Rupees)

Month.		Current Deposits.				Time Deposits.				Total.			
		1937	1938	1939	1940	1937	1938	1939	1940	1937	1938	1939	1940
January	...	132,80	130,19	128,93	145,63	102,60	110,00	108,50	108,42	235,60	240,19	237,43	5,405
February	...	131,30	129,03	127,37		103,40	110,13	108,29		235,60	239,16	235,66	
March	...	133,20	128,58	130,66		104,70	108,27	107,29		238,90	236,85	237,95	
April	...	135,54	128,04	128,61		105,63	110,09	108,50		238,10	238,13	237,11	
May	...	134,51	127,28	129,49		107,38	110,43	108,96		237,70	237,71	238,45	
June	...	133,19	127,14	131,90		106,05	107,70	199,12		234,80	234,84	331,02	
July	...	133,64	129,71	140,74		108,42	107,11	107,39		236,80	236,82	248,13	
August	...	134.00	129,27	141,39		110,27	106,97	106,46		236,20	236,24	247,85	
September	...	132,95	131,16	139,19		110,18	101,21	102,10		232,40	232,37	141,29	
October	...	134,28	134,21	140,81		109,45	106,30	99,75		243,73	240,51	240,56	
November	...	135,66	134,68	145,04		108,98	106,12	101,82		244,64	240,80	246,86	
December	...	131,53	130,15	146,57		110,96	108,44	104,76		242,49	238,59	251,33	

Madras Clearing House Returns

(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	91,39
1927—28	59,79	1937—38	104,05
		1938—39	127,48

		1939	1940
January	...	777	857
February	...	795	851
March	...	1 035	
April	...	798	
May	...	791	
June	...	910	
July	...	750	
August	...	665	
September	...	846	
October	...	651	
November	...	707	
December	...	990	

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

		1938	1939
January	...	3,270	6,495
February	...	4,945	1,000
March	...	4,667	2,465
April	...	18	2,280
May	...	Nil	Nil
June	...	Nil	2,375
July	...	415	Nil
August	...	255	3,520
September	...	630	8,460
October	...	1,530	
November	...	1,135	
December	...	1,193	
Total...		18,058	

Total Purchase of Sterling in 1933	27,900
,, ,, ,, ,, 1934	46,459
,, ,, ,, ,, 1935	28,961
,, ,, ,, ,, 1936	42,699
,, ,, ,, ,, 1937	33,946

FOREIGN AND COASTING TRADE

MADRAS PROVINCE

Merchandise Imports from and Exports to Foreign Countries

	Imports		Exports	
	1939	1940	1939	1940
January	200,50,335	238,84,991	326,79,611	364,66,512
February	224,87,288		278,64,011	
March	315,09,924		381,03,546	
April	171,39,842		210,65,187	
May.	263,00,487		332,45,931	
June	297,60,623		427,33,498	
July	273,86,494		395,54,424	
August	222,10,392		328,27,192	
September	205,85,082		213,98,840	
October	201,09,004		305,99,954	
November	194,86,507		297,28,142	
December	130,39,342		191,30,277	

External Coasting Import and Export Trade (Indian and Foreign Merchandise) of Madras Province

	Imports		Exports	
	1938	1939	1938	1939
January	107,64,550	74,50,870	68,95,131	52,28,067
February	86,94,662	89,31,357	57,88,494	62,62,799
March	110,42,485	80,61,980	87,11,040	77,31,787
April	78,18,095	63,64,686	59,60,520	49,10,911
May	79,71,660	101,39,378	56,38,693	71,53,998
June	59,45,217	56,25,922	61,59,579	46,60,332
July	73,50,189	36,52,126	52,48,107	30,09,391
August	64,70,097	88,66,060	33,27,696	37,58,717
September	58,02,074	66,53,266	59,10,506	43,88,194
October	51,57,807	60,75,424	58,05,017	44,56,698
November	93,89,558	68,90,532	80,08,158	65,06,379
December	65,81,601	...	54,66,493	...

RAIL-BORNE TRADE OF MADRAS PROVINCE—(*In tons*)

* CHIEF SOURCE † CHIEF DESTINATION

CEMENT

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	2712.2	3215.5	1898.8	593.6
February ...	3842.1	4072.6	2012.7	710.7
March ...	3109.2	2888.1	2154.2	682.9
April ...	6186.8	3039.5	2431.1	585.7
May ...	3556.5	384.2	3099.2	703.8
June ...	2858.4	3043.3	2346.1	630.3
July ...	2773.1	2392.9	2020.5	497.2
August ...	3717.0	6.447	2168.5	827.1
September ...	2250.3	3336.7	1926.6	513.9
October ...	2233.7	...	1992.5	...
November ...	2518.6	...	1127.3	...
December ...	2865.2	...	1292.5	...
	37623.1		24470.3	

* Nizam's Dominions, Central Provinces † Mysore.

COFFEE

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	71.6	99.4	34.1	30.0
February ...	41.0	123.0	35.7	32.3
March ...	92.7	326.4	29.2	30.4
April ...	109.9	138.7	22.8	24.0
May ...	78.1	80.5	35.2	19.8
June ...	51.0	80.0	21.1	21.4
July ...	55.8	74.0	27.5	28.8
August ...	69.8	62.8	32.7	19.3
September ...	54.2	73.2	246.9	33.3
October ...	57.8	...	24.3	...
November ...	41.6	...	29.8	...
December ...	57.6	...	37.1	...
	781.1		576.4	

* Mysore. † Mysore.

COTTON YARN

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	1072.9	892.6	1041.6	1067.3
February ...	813.7	701.2	848.2	1116.3
March ...	993.0	707.9	760.2	1095.2
April ...	851.7	685.7	797.7	558.8
May ...	919.9	1032.5	941.3	1504.9
June ...	979.4	838.1	734.9	1106.5
July ...	968.3	83.1	1067.2	1033.0
August ...	915.7	806.1	1054.9	1504.5
September ...	689.5	1066.2	937.2	1038.2
October ...	601.9	...	930.8	...
November ...	888.4	...	832.4	...
December ...	897.9	...	919.9	...
	10592.3		10866.3	

* Bombay and Mysore. † Calcutta, Bombay and Mysore.

COTTON PIECE-GOODS

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	1100.6	1536.9	647.5	652.6
February ...	1125.1	1354.6	619.5	645.1
March ...	1204.4	1128.8	730.9	782.3
April ...	1203.9	1327.6	621.5	701.5
May ...	1188.6	158.3	573.9	671.4
June ...	1431.6	1324.3	538.6	542.0
July ...	1206.7	1533.3	493.2	564.8
August ...	1694.9	1333.5	578.3	732.1
September ...	1997.9	1958.8	707.4	906.7
October ...	1459.9	...	732.9	...
November ...	1678.3	...	660.9	...
December ...	1692.5	...	616.8	...
	16984.4		7521.4	

* Bombay and Mysore. † Calcutta, Bombay, and Mysore.

PADDY

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	1915.6	36911.9	136.5	250.9
February ...	4932.9	5969.7	130.1	206.7
March ...	6698.4	4614.9	112.6	240.9
April ...	3785.1	4657.1	132.6	440.1
May ...	5691.8	4966.0	100.0	341.3
June ...	3931.7	3663.3	028.1	558.0
July ...	1802.8	3910.0	91.4	361.1
August ...	891.8	438.8	1992.6	731.0
September ...	1551.7	1200.2	524.9	810.3
October ...	2006.1	...	669.1	...
November ...	1314.4	...	114.3	...
December ...	4438.8	...	249.8	...
	38961.1		4282.0	

* Orissa and Central Provinces. † Bombay

RICE

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	10613.4	9505.7	13976.7	12164.4
February ...	12981.1	8200.5	11603.7	11608.6
March ...	10789.9	8393.5	12944.1	12433.7
April ...	10895.5	7824.3	10010.7	10883.5
May ...	8005.2	7653.1	13095.5	12302.2
June ...	6691.9	1874.9	16288.9	13871.7
July ...	5966.7	8535.5	13309.9	11888.8
August ...	6781.2	5044.7	11222.4	15096.1
September ...	6552.2	1371.2	13636.7	4416.7
October ...	7742.2	...	14421.9	...
November ...	6760.9	...	16019.8	...
December ...	20047.4	...	10336.3	...
	113764.6		156866.6	

* Orissa, Central Provinces, Bengal, Bihar and Punjab. † Mysore, Nizam's Dominions, Bombay.

RAW HIDES

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	1277.9	2182.9	76.9	68.0
February ...	689.2	1497.2	73.8	85.6
March ...	1286.5	2152.2	68.2	30.9
April ...	728.2	1896.9	35.7	40.4
May ...	843.4	1816.1	24.7	49.6
June ...	685.8	1288.2	47.6	45.1
July ...	760.8	2176.1	54.9	84.8
August ...	1313.6	2158.0	68.2	142.6
September ...	1207.4	1804.8	52.4	87.5
October ...	1250.9	...	43.8	...
November ...	1334.0	...	40.4	...
December ...	2071.4	...	56.6	...
	13849.1		643.2	

* Bengal, Orissa, Central Provinces. † Mysore.

RAW SKINS

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	752.2	611.0	46.2	67.3
February ...	728.9	628.3	48.6	29.4
March ...	768.5	728.0	45.3	47.3
April ...	587.9	649.1	27.6	33.9
May ...	843.4	564.0	24.7	49.8
June ...	615.1	671.5	33.1	47.6
July ...	542.5	802.3	52.6	96.4
August ...	656.9	616.2	39.8	50.2
September ...	568.2	452.7	58.5	37.6
October ...	688.2	...	47.3	...
November ...	568.3	...	62.0	...
December ...	658.2	...	65.8	...
	7978.3		551.5	

* Mysore, Central Provinces, Bombay, Nizam's Dominions. † Mysore

LEATHER

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	353.9	...	83.2	...
February ...	278.4	384.8	65.3	76.6
March ...	334.5	474.2	66.9	97.8
April ...	368.0	469.2	95.3	93.8
May ...	402.0	510.0	57.9	90.1
June ...	367.9	521.6	72.2	90.3
July ...	328.7	56.0	60.5	80.2
August ...	447.1	625.3	63.4	88.6
September ...	433.8	537.2	87.1	100.0
October ...	478.6	...	76.4	...
November ...	421.7	...	80.8	...
December ...	452.7	...	79.5	...
	4667.3		888.5	

* Mysore, Nizam's Dominions. † Bengal, Bombay and Mysore.

IRON AND STEEL GOODS

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	7165.8	6783.0	1876.9	2571.3
February ...	6559.4	16809.2	1990.5	1589.1
March ...	9745.1	10124.8	2132.2	5477.8
April ...	10088.1	9722.2	2575.4	2278.0
May ...	10521.3	9712.2	1681.9	1770.7
June ...	7743.8	7579.7	1066.4	1787.8
July ...	8270.0	9694.4	2086.5	2967.3
August ...	10064.7	8924.2	1257.5	2007.9
September ...	5640.5	10441.3	2618.3	3189.6
October ...	6472.0	...	1382.2	...
November ...	5251.9	...	1861.6	...
December ...	7866.4	...	2228.0	...
	95389.0		22757.4	

* Behar, Bengal, Mysore, Bombay. † Mysore, Bombay, Nizam's Dominions.

OIL CAKES

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	4517.1	6259.3	74.4	90.3
February ...	3051.7	4033.4	52.4	64.9
March ...	4082.7	3712.5	107.2	34.0
April ...	5007.6	4312.7	205.6	53.9
May ...	3586.6	4856.6	1681.9	104.0
June ...	4988.9	4121.0	113.3	113.1
July ...	4752.5	3428.2	31.6	68.1
August ...	2860.1	2716.1	45.8	38.4
September ...	2963.6	2327.8	36.1	101.1
October ...	4213.6	...	33.8	...
November ...	2912.6	...	30.3	...
December ...	5953.3	...	97.3	...
	48890.3		2509.7	

* Nizam's Dominions, Mysore, Bombay, Central Provinces, Orissa. † Mysore and Bombay.

VEGETABLE OILS

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	514.5	874.5	2509.2	2146.7
February ...	422.9	787.4	2158.9	2523.3
March ...	491.7	1035.0	2542.9	2379.8
April ...	430.6	824.7	1864.6	2108.1
May ...	476.2	1096.3	1893.6	1739.0
June ...	560.6	685.8	1826.4	1169.8
July ...	551.2	651.6	1785.5	1228.5
August ...	471.3	405.8	1284.7	1201.8
September ...	488.3	445.8	1411.4	1737.8
October ...	550.1	...	1329.0	...
November ...	538.9	...	2099.2	...
December ...	913.8	...	2569.2	...
	6410.1		23374.6	

* Nizam's Dominions, Mysore, Bombay. † Bengal, Mysore, Orissa, Bombay, Behar.

CASTOR SEED (in Tons)

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	546.3	451.2	22.8	Nil
February ...	1127.7	1248.9	37.6	Nil
March ...	732.1	1419.0		42.1
April ...	1031.6	1144.1	14.4	16.8
May ...	383.6	1176.8	1.8	18.0
June ...	368.5	765.0	46.4	18.5
July ...	202.9	399.4	10.9	8.6
August ...	223.6	416.1	14.4	.2
September ...	286.4	1577.7	29.1	5237.1
October ...	335.4	...	...	...
November ...	163.2	...	1.0	...
December ...	460.1	...	Nil	...
	5861.4		178.4	

* Nizam's Dominions, Orissa. † Mysore.

COTTON SEED

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	2552.9	1482.9	3.1	131.0
February ...	1512.9	533.8	1.8	56.9
March ...	2454.7	1989.8	8.5	192.6
April ...	3169.4	2206.1	1.7	274.4
May ...	2761.8	1433.1	36.9	115.8
June ...	2747.3	1834.5	7.9	48.6
July ...	2421.7	1990.6	0.8	158.2
August ...	1368.6	1921.4	2.5	123.4
September ...	1370.3	2848.0	1.4	176.4
October ...	794.2	...	...	...
November ...	1331.1	...	7.3	...
December ...	2068.2	...	16.9	...
	24561.1		88.8	

* Bombay, Nizam's Dominions. † Nizam's Dominions.

GROUNDNUT

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	10067.6	5027.9	6418.4	1347.3
February ...	4266.0	3113.2	4236.3	12155.1
March ...	7251.4	3222.2	6280.3	5854.4
April ...	3058.0	2794.9	2207.4	4017.2
May ...	2638.9	108.3	2659.2	5716.9
June ...	4472.8	3513.7	2610.7	2145.3
July ...	6322.1	2114.0	2918.6	2809.7
August ...	3336.1	678.2	1476.4	3258.8
September ...	1889.6	56.2	1919.1	907.9
October ...	3442.2	...	1887.6	...
November ...	9665.0	...	538.7	...
December ...	1229.2	...	11265.9	...
	57638.9		44488.6	

* Nizam's Dominions, Mysore. † Bombay, Bengal.

RAPE AND MUSTARD

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	437.7	261.7	50.7	7.7
February ...	340.9	1013.6	70.6	581.5
March ...	466.9	561.0	71.9	337.9
April ...	209.7	228.4	28.7	308.5
May ...	94.9	117.2	22.2	90.7
June ...	71.5	53.2	6.9	39.1
July ...	14.6	17.6	32.9	47.4
August ...	16.6	32.9	19.4	57.1
September ...	23.2	22.0	43.9	127.4
October ...	41.1	...	20.2	...
November ...	21.9	...	12.7	...
December ...	31.3	...	26.7	...
	1770.3		40.68	

* Orissa and Bengal.

GINGELLY SEED

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	2142.8	2439.4	24.8	1.5
February ...	3061.0	2808.1	3.4	4.6
March ...	2093.1	1404.9	20.7	1.0
April ...	618.7	1776.3	9.9	8.4
May ...	971.5	511.7	6.5	9.4
June ...	559.3	528.1	22.9	.8
July ...	462.6	609.1	6.8	9.9
August ...	888.4	748.9	4.5	1.4
September ...	1161.3	1329.9	5.5	16.6
October ...	3930.3	...	5.5	...
November ...	2803.6	...	1.1	...
December ...	4494.2	...	35.4	...
	23186.8		147.0	

* Nizam's Dominions, Orissa, Central Provinces. † Mysore and Orissa.

SALT

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	1107.9	1123.5	3816.3	4263.5
February ...	771.1	827.7	2144.9	3335.5
March ...	2648.7	1789.0	2384.5	4079.7
April ...	2188.6	2709.8	4689.4	6368.3
May ...	1724.9	2743.2	5217.6	8051.0
June ...	29.5	275.0	3790.3	3691.5
July ...	6.8	.1	2956.5	2627.3
August ...	4.8	4.1	2582.6	3121.5
September ...	7.9	.4	3437.7	4165.9
October ...	133.2	...	5029.5	...
November ...	1008.7	...	5287.4	...
December ...	1080.8	...	3547.9	...
	10712.6		45384.6	

* Bombay. † Orissa, Central Provinces, Nizam's Dominions, Mysore.

7

SUGAR—REFINED

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	5839.9	5720 6	809.8	677.2
February ...	5309 3	4071.7	1573.5	881 6
March ...	8682.9	2487.3	1247.5	438.3
April ...	8918.8	705.1	647 8	665.7
May ...	6282.8	1266.6	762.5	1405.0
June ...	9458.9	78.1	1172.4	701.5
July ...	5541.0	73.3	870.1	834.2
August ...	3154.5	827.1	1199.1	118.2
September ...	5916.9	967.0	1199 7	458.6
October ...	6437.9	...	706,9	...
November ...	3727.5	...	390 1	...
December ...	5892.1	...	618 6	...
	75162.5		11198.0	

* United Provinces, Behar, Mysore.
† Bombay, Nizam's Dominions Mysore, Orissa.

JAGGERY AND MOLASSES

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	151.5	263.9	2760.4	3085.5
February ...	491.9	582.6	4161.5	5559.9
March ...	806.2	366.2	3886.1	386.5
April ...	153.8	263.7	2244.8	3801.3
May ...	134.9	174.6	1791.6	2132.2
June ...	203.0	47.7	994.5	1247.2
July ...	71.3	51.1	1864.9	1798,3
August ...	101.4	76.8	1256.7	1315.4
September ...	179.4	106.3	1102.2	1407.8
October ...	109.3	...	752 8	...
November ...	46.9	...	934.6	...
December ...	349.2	...	1146.1	...
	2798.8		22896.2	

* United Provinces, Mysore. Punjab.
† Bombay, Nizam's Dominions, Mysore, Central, Provinces.

TEA

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	86.8	70.8	320.8	373.8
February ...	75.4	110.8	314.3	321.4
March ...	104.9	96.5	353.3	321.0
April ...	83.8	95.3	252.9	383.3
May ...	135.4	104.5	355.3	419.5
June ...	104.3	89 5	355.5	367.2
July ...	74.2	111.0	334.0	334.0
August ...	125.7	118.6	334.2	411.6
September ...	113.9	146.9	299.3	371.7
October ...	103.2	...	377.1	...
November ...	82.7	...	379.7	...
December ...	112.5	...	355.8	...
	1202.8		4032.2	

* Calcutta.
† Bombay, Mysore.

RAW TOBACCO

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	148.7	241.9	2191.7	1129.4
February ...	428.8	378.8	1389.9	676.4
March ...	651.8	584.5	1946.4	2159.5
April ...	427.4	563.3	1545.9	3073.2
May ...	310.5	179.0	1308.0	2019.6
June ...	188.7	273.1	1181.9	1312.7
July ...	270.3	211.6	1012.9	1241.2
August ...	261.3	122.9	1106.7	96.1
September ...	215.4	127.5	604.7	1191.3
October ...	219.9	...	1191.9	...
November ...	165.9	...	2059.2	...
December ...	221.9	...	...	...
	3510.6		15539.2	

* Mysore.
† Mysore. Bombay, Calcutta, Orissa, Behar.

WOOD AND TIMBER

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	5153.7	4293.9	644.5	1074.9
February ...	5734.8	4532.9	970.1	981.8
March ...	6371.2	5444.9	1063.9	1070.2
April ...	6582.8	7237.6	1225.2	788.1
May ...	4698.2	6560.3	710.5	388.7
June ...	421.2	5922.6	1115.9	792 6
July ...	2875.8	3141.9	1085.3	505.8
August ...	1984.2	2007.5	984.4	1385.2
September ...	2912.7	1575.1	1050.0	852.0
October ...	1249.2	...	751.3	...
November ...	2065.7	...	1148.5	...
December ...	3787.0	...	1036.4	...
	43836.5		11786.0	

* Orissa, Nizam's Dominions, Central Provinces, Mysore, Bombay.
† Mysore.

RAW WOOL

	Import 1938	Import 1939	Export 1938	Export 1939
January ...	16.2	16.8	46.1	66.8
February ...	47.8	30.9	47.4	74.9
March ...	23.6	50.4	26.4	44.5
April ...	9.4	71.5	48.2	92.9
May ...	3.9	113.7	47.9	162.0
June ...	12.4	60.7	35.4	116.4
July ...	18.3	58.7	61.4	68.8
August ...	36.5	85.8	54.6	112.1
September ...	14.3	76.1	176.1	167.1
October ...	23.4	...	26.2	...
November ...	13.6	...	61.9	...
December ...	22.3	...	39.9	...
	241.7		671.5	

* Bombay.
† Bombay.

GOLD EXPORTS FROM INDIA

(In Thousands of Rupees)

	1936	1937	1938	1939	1940
January ...	2,71,71	2,38,62	1,54,37	6,54	8,12,27
February ...	2,63,80	1,15,09	1,99,39	97,38	
March ...	2,08,42	1,19,26	80,60	1,50,12	
April ...	2,79,88	1.83,27	1,24,04	1,04,02	
May ...	3,28,06	1,47,13	1,10,36	1,27,27	
June ...	2,79,58	81,52	70,17	73,32	
July ...	4,04,83	2,40,27	3,05,05	3,04,76	
August ...	2,25,74	1,44,01	2,01,15	1,53,82	
September ...	2,21,31	1,44,81	30,20	1,65,17	
October ...	2,19,07	1,30,46	2,15,90	4,88,76	
November ...	3,58,28	1,17,57	68,20	2.47.57	
December ...	1,55,71	1,65.73	38	3,87,08	
Total ...	33,15,94	18,27,74	15,59,81	23,05,81	

CURRENCY NOTES ISSUED IN INDIA AND BURMA

(In Crores of Rupees)

	1936	1937	1938	1939	1940
January ...	194	204	213	293	254
February ...	194	208	213	205	
March ...	195	208	214	207	
April ...	195	208	214	207	
May ...	196	207	214	207	
June ...	198	208	214	211	
July ...	201	212	213	214	
August ...	202	213	215	217	
September ...	203	213	212	221	
October ...	203	214	209	228	
November ...	202	214	208	234	
December ...	201	214	206	253	

INDIAN CUSTOMS & CENTRAL EXCISE REVENUE—Excluding Salt (*in lakhs.*)

	Sea Customs Imports 1938	Sea Customs Imports 1939	Sea Customs Exports 1938	Sea Customs Exports 1939	Land Customs Revenue 1938	Land Customs Revenue 1939	Central Excise Revenue 1938	Central Excise Revenue 1939	Total 1938	Total 1939
APRIL	294	339	22	15	3	1	70	49	389	404
MAY	314	413	30	35	7	4	72	81		
JUNE	290	368	28	25	6	1	76	45	423	533
JULY	301	373	33	29	4	4	71	37	400	439
AUGUST	291	373	34	31	...	...	60	37	409	443
SEPT.	310	360	41	30	...	...	66	41	...	...
OCT.	...	...	...	...	...	...	...	...	...	...
NOV.	...	...	...	...	...	...	...	...	....	...
DEC.	...	...	...	...	...	...	...	....	...	...
JANUARY	...	...	...	...	...	...	...	...	...	...
FEB.	...	...	...	...	...	...	...	...	...	...
MARCH	...	...	...	...	...	...	...	...	....	...

MYSORE ECONOMICS

	COTTON PIECE-GOODS Production ('000 yds.) 1938	1939	Import (Ry. Mds.) 1939	Export (Ry. Mds.) 1939	YARN Production ('000 lbs.) 1938	1939	Import (Ry. Mds.) 1939	Export (Ry. Mds.) 1939	SUGAR Production (Tons) 1938	1939	Import (Ry. Mds.) 1939	Export (Ry. Mds.) 1939	LEATHER Production ('000 lbs.) 1938	1939	Import (Ry. Mds.) 1939	Export (Ry. Mds.) 1939
January	2,858	3,216	6,573	7,978	1,726	1,739	4,364	3,529	...	...	9,147	1,454	...	62	6,571	2,242
February	...	...	...	...	1,631	1,535	4,780	3,750	...	...	14,147	6,090	...	56	6,063	4,495
March	3,151	3,163	10,894	10,181	1.791	1,676	4,272	4,454	...	...	13,710	3,487	...	61	5,134	3,795
April	2,842	2,951	10,027	12.366	1.729	1,606	4,683	4,987	...	...	14,316	4,926	...	177	8,926	4,813
May	3,240	3,385	6,943	8,585	1,737	1,793	3,735	4,437	...	783	19,125	4,003	...	201	5,377	3,883
June	3,229	3,254	6,042	5,622	1,770	1,751	3,599	3,768	...	...	8,651	401	...	115	2,369	2,772
July	3,406	3,168	8,786	10,512	1,818	1,803	5,670	6,594	...	...	15,897	1,012	...	183	5,910	5,529
August	3,171	3,171	7,836	8,408	1,871	1,917	4,016	4,723	...	2,944	8,590	251	...	187	5,161	2,837
Sept.	3,297	3,236	11,616	18,023	1,801	1,779	5,385	6,632	...	...	18,210	651	...	194	8,057	3,260
Oct.	3,111	3,240	7,097	10 576	1,665	1,777	3,503	3,497	...	...	16,934	499	...	192	8,716	4,480
Nov.	3,412	3,566	5,373	13,481	1,805	1,948	2,658	4,163	...	...	10,771	1,037	...	214	10,553	3,871
Dec.	3,502	3,824	9.015	17,681	1.854	2,011	3,880	4,989	...	...	13,874	1,834	...	195	10,155	4,638

Market Reports

MADRAS

(as on the 29th February, 1940)

Cotton Yarn—

	Rs. A. P.
60's (5 lb. Bundle)	
Coimbatore Pioneers	5 0 0
"Lakshmi"	5 0 0
Madura Mills	5 4 0
40's (10 lb. bundle)	
Coimbatore Mills	6 4 0
30's (5 lb. bundle)	
Madura Mills...	3 2 0

Metals (500 lbs.)—

	Rs. A. P.
Yellow Metal Sheets "Dittman"	270 0 0
"I. C. C."	265 0 0
Copper Sheets	340 0 0

Cement—

	Rs. A. P.
Gilliham "Hand" Brand (per cask) ...	12 0 0
" (per bag of 94 lbs.) ...	2 8 0
"Nilgri" Brand per bag of 1 cwt. ...	2 0 0
"Dalmia" " " ...	2 0 0

Tanned Hides—

	Rs. A. P.		Rs. A. P.
Bangalore—8 to 8½ lbs. per lb.	0 13 6	to	0 14 6
Up Countries "	0 13 3	to	0 14 3
Coasts—7 to 7½ lbs. ...	0 13 6	to	0 14 6

Tanned Goat—

Good, per lb.	2 7 0	to	2 9 0
Fair, "	2 5 0	to	2 7 0
Common, "	2 4 0	to	2 5 0

Tanned Sheep—

Good, per lb.	2 8 0	to	2 9 0
Fair, "	2 3 0	to	2 5 0
Common, "	2 1 0	to	2 3 0

Oil Seeds—

Groundnuts Machined (Candy of 531 lbs.) ...	30 0 0
Castor Seeds (bag of 165 lbs.)	14 12 0

Produce—

Rice, Rangoon-Raw, Broken (220 lbs.) ...	9 12 0
" Calcutta (Nagara) boiled (164 lbs.) ...	9 0 0
Jaggery, baram of 500 lbs. 1st quality ...	32 0 0
" " 2nd quality	29 0 0
Horsegram, bag of 216 lbs., (Tirupatur) ...	6 0 0
Turmeric, baram of 500 lbs., (Erode) ...	64 0 0
Pepper, Tellicherry (pure) 25 lbs. maund ...	3 10 0
Bydgi " ...	5 4 0
Ginger, Dry (Calicut), 500 lbs. ...	85 0 0
Tobacco leaf, Cigar & Chewing quality (500 lbs.)	130 0 0
" Snuff quality (500 lbs.) ...	130 to 150
Salt, Kovelong—bag of 2 maunds	3 8 0
Pure Ghee, tin of 37½ lbs.	23 0 0
Tea Lipton : Lakshmi (80 lbs.)	38 0 0
Coffee, Mangalore Candy of 500 lbs. ...	175 0 0
" Nilgiri Robasta "	145 0 0

MYSORE

(By **The Mysore Chamber of Commerce)**

Silk—There has not been much change in the silk market expecting the rate of almost all varieties of silk going down. Canton silk has gone down by about a rupee per lb. and other silks by about annas 6 per seer.

		Rs. A. P.		Rs. A. P.
Sidlaghatta	(per seer of 26½ tolas)	4 0 0	to	4 4 0
Closepet	" ...	3 2 0	to	3 6 0
Chickballapur	" ...	3 6 0	to	3 8 0
Kyalanur	" ...	3 10 0	to	3 12 0
Mudavadi	" ...	3 8 0	to	3 10 0
Channapatna	" ...	2 10 0	to	2 14 0
Kollegal, per maund of 1000 tolas		100 0 0	to	150 0 0
Silk-waste, per maund of 28 lbs.		12 0 0	to	13 0 0

BOMBAY

(By **The Millowners' Association, Bombay)**

PIECE-GOODS

Grey, Unbleached—

	inch.	yds.	lbs.	Per lb.	Rs. A. P.
Longcloth (Standard Quality) ...	37	37½	9	"	0 11 5
" (Fine Quality) ...	44	38	7⅞	"	1 1 3
Shirtings ...	35	38	9	"	0 11 3
" (Vegetable Quality)	37	37½	9	"	0 11 0
Leopard Cloth ...	43	38	11½	"	0 11 1
Dhoties (upto ½" nakhi Border) ...	32	9	1¾	"	Not quoted.
" (Calcutta, ⅝" P. B.) ...	44	10	$1\frac{11}{16}$	"	1 1 0
Drills ...	29½	40	13½	"	0 9 3
Domestics ...	35	40	13¼	"	0 10 0
" ...	35	40	12	"	0 9 6
Salita ...	40	66	25	"	0 11 6
Chadars ...	50	6	2¼	"	0 11 5

White, Bleached—

Longcloth ...	34	40	Per Piece	12 12 0
Drill ...	27	42	"	9 14 6

Yarn.—

4s (All Waste)	Per lb.	Not quoted.
6½s (")	"	Not quoted.
8½s	"	0 6 1
10½s	"	0 6 11
12½s	"	0 7 3
16s	"	0 8 1
20s	"	0 8 10
24s	"	0 9 3
32s	"	0 10 8
40s	"	0 11 2
60s	"	1 0 5
80s	"	Not quoted.

Monthly Diary-*February 1940.*

1st

The Committee of the Federation of Indian Chambers of Commerce and Industry, Delhi, in a communication to the Government of India have forwarded their objections against the proposed legislation of the Excess Profits Tax Bill.

Sir George Campbell, shipping controller for India, and Mr. H. Ranson, Secretary to the War Transport Board, held discussion, at Calcutta, with the Shipping lines and the Ministry of Food representatives with regard to the tonnage position in Calcutta principally on the U. K. Berth, and the adoption of the formula for the shipment of priority cargo from Calcutta.

2nd

The South Indian Film Chamber of Commerce met at its premises, Mr. S. Satymurthi presiding, and resolved to make proper representations to the management of the Madras Electric Supply Corporation, Ltd., with a view to get electric charges reduced so for as cinema houses in the City were concerned.

4th

The Government of Bombay have appointed a Conciliation Board consisting of Sir. S. S. Rangnekar (Chairman), Mr. J. C. Setalvad, Mr. A. S. Trollip (representing employers), Mr. Jamnadas M. Mehta and Mr. S. C. Joshi (representing workers) in connection with an industrial dispute which has arisen between the management of the New China Mill, Bombay, and their employers regarding the demand for a change in the scale of wages to neutralise the rise in the cost of living.

The Government of Burma are reported to be in correspondence with the Government of India in connection with future trade relations between the two countries and the notice of termination of the Indo-Burma trade agreement will be given simultaneously by both Governments in order to negotiate a new trade treaty.

6th

The proposal to mint siver quarter rupees of the reduced fineness of one half-silver and one-half alloy is made in a Bill to amend the Indian Coinage Act introduced in the Assembly (Central) by the Finance Member, in order to obviate the wastage of turning out a large quantity of silver four-anna pieces of the present fineness of eleven-twelfths silver and one-twelfth alloy.

7th

The functions of the War Supply Board were outlined by Sir Zafrullah Khan, Leader of the House, in reply to a question in the Central Assembly.

8th

Mr. Manu Subedar, M.L.A. (Central), addreased a meeting of the businessmen of South India at the Y. M. C. A. Auditorium, Madras. He made a searching analysis of the Excess Profits Tax and remarked that the measure would hit hard thousands of shareholders and would be deleterious in effect.

9th

The Karachi Corporation has decided to open cheap grain-shops in labour quarters.

12th

A Deputation, representing the Southern India Chamber of Commerce and its affiliated member bodies, waited on the Governor of Madras. The object of the deputation was to point out certain hardships of the Sales Tax Act so that the Government may either suspend the Act or modify interpretations and rules of the Act.

13th

It is reported that the Bombay Textile Enquiry Committee, appointed by the Congress Government under the Chairmanship of Mr. Justice Divitia, has just signed its report which will be sent to the Government.

14th

Government o Mysore have sanctioned the grant of a subvention in continuity of their patronage to bee-keeping. A society for the marketing of honey has just been sanctioned with headquarters at Saklespur.

17th

Mr. J. Humphrey, O.B.E, has been elected Chairman of the Karachi Chamber of Commerce for the year 1940.

The increases in rates and fares indicated in the Railway Budget is the subject of a protest telegram sent to the Railway Member by Sir Purushotamadas Thakurdas, President of the East India Cotton Association, Bombay.

21st

All-India Census Conference, which is being held in New Delhi, was opened by Sir Reginald Maxwell, Home Member, who in welcoming the delegates wished the Conference every success.

22nd

In order to facilitate the repatriation of Government Sterling debt, the Central Government has issued a notification providing for the creation of rupee loans as counter parts of the various Indian terminable sterling loans.

23rd

A strong protest against the Government's refusal to give certain figures relating to Defence was entered in the Council of State at question-time.

A meeting, at Gokhale Hall, Madras, was held under the auspices of the Southern India Chamber of Commerce and its affiliated bodies, the Muslim Chamber of Commerce and other commercial and trade organisations to protest against the increase in Railway rates.

24th

The Committee of the Southern India Chamber of Commerce met Mr. Walchand Hirachand, Chairman of the Scindia Steam Navigation Co. Ltd., at Lunch at the Chamber Buildings. Some important matters regarding trade, commerce and shipping were discussed.

28th

A protest against the action of the Government of India in proceeding with the Excess Profits Tax Bill, in spite of the unanimous opposition of the Indian commercial community to its introduction at the present moment was recorded at a conference of representatives of Indian commercial organisations, held at the premises of the Bengal National Chamber of Commerce, Calcutta.

Changes in the List of Joint-stock Companies in the Month of January 1940, made by the Registrar of Joint-stock Companies, Madras.

I. COMPANIES REGISTERED:

All India Provident Insurance Co. Ltd.
Associated Traders (Madras) Ltd.
Chandrakantha Ltd.,
Gunjay Savaye Paint and Minerals Co. Ltd.
India Match and Industries Ltd.
Modern Poultry & Dairy Farm Ltd.
Pollepalli Veerabrahmam Dairy Farm Ltd.
Sri Sadhana Printing Ltd.
Standard Match Works Ltd.
Tenali Dayalbagh Stores Ltd.
S. R. M. Ramanathan Chettiar's Secondary School Committee Limited.

II. COMPANIES DISSOLVED:

Kuniyamuthur Sri Baladhandapani Bank Ltd.
G. D. Naidu and Co. Ltd.
Kupram and Co. Ltd.
Madras Chemical and Pharmaceutical Works Ltd.
Madras Engineering Co., Ltd.
Neelakant Cottage Industries Ltd.
Nehru Khadder Industries Ltd.
Phoenix Sewing Machine Co. Ltd.
Vizagapatam Dairy Farm Ltd.
United Mills Ltd.
Sulur Thiruvenkitanatha Perumal Lakshmi Vilasa Nidhi Ltd.
Minerals Limited.
Erode Sitaram and Co. Ltd.
Modern Films Ltd.

III. COMPANIES THAT CHANGED THEIR NAMES:

The "Oriental Salt Co. Ltd. (1907)" into "Oriental Salt Co. (1907) Ltd."

News and Notes

INDIAN LAC CESS COMMITTEE:

Thanks to the indefatigable industry of the Indian Lac Cess Committee, the Annual report of the year 1938-39 just published shows that the Committee has done notable work in the field of Research and other activities.

The year under report witnessed a small increase in the production of lac which rose to 14,65,000 maunds from 12,64,875 maunds in the previous year. The year 1938-39 was an eventful year for the shellac industry, its trade, having broken all previous records of low price level. The total exports from India to foreign countries fell from 8,75,892 maunds in 1937-38 to 8,46,264 maunds in 1938-39. In view, however, of the upward trend of exports in the last quarter of the year under report, the demand for lac products may be said to be well maintained. Seedlac accounted for 30% of all lac exports and shellac for 60%. The bulk of the seedlac went to the United States of America which together with the British Empire took as usual the larger part of the lac exports. Russia also was a large consumer, but the actual figures are not accurately known.

It is gratifying to note that considerable progress was made in the marketing survey for lac and let us hope that it will be given sufficient encouragement so that lac may have successful progress.

SHARE BOOM:

A tell-tale with regard to hopes of industrial profits through some degree of war isolation is found in a very bullish market. Most prices shot up. Initially the culprit, if it can be so termed, was Calcutta. It fell to the lot of the Eastern capital to obtain the first tangible benefits from the war in Europe. Huge sandbag orders were received, it is reported, at excellent margins of profit for jute mills. Then came the turn of the commodity, and raw jute ascended to heights which were not imagined a month or two back.

Backed by good profits in that market, operators in Calcutta then turned their attention to Bombay, and they participated not only in the business on the Stock Exchange, but also in cotton, seeds and other commodities. Prices were pushed up to levels not seen for months and even years. As for instance, we have to go back to 1937 to find rates ruling in cotton in last January. But the Excess Profits Tax Bill has given the coup de etat to the incipient boom.

GOLD IN GHEE:

Perhaps, the Indian dairy industry may add crores to its annual income if the wasteful methods now in use in manufacturing ghee are abandoned in favour of the cream separator method or the method of making ghee direct from cream, as investigations lately completed at the Imperial Dairy Research Institute, Bangalore, have shown.

The annual value of the ghee produced and sold in India is about 100 crores of rupees. Of the total production of about 700,000,000 mds. of liquid milk, nearly 360,000,000 mds. are used in ghee-making, giving an annual output of 23,000,000 mds. of ghee. Most crude, unhygienic and uneconomical, the present methods of manufacturing ghee in rural parts have remained unchanged for centuries.

INDIAN TRADE UNIONS:

An increase in the number of registered unions to 420 with a rise in total membership to 390,112, and an increase in the number of women members, to their credit, to 14,703—all highest figures so far recorded—are among the salient facts brought out in the latest note on the working of the Indian Trade Unions Act for 1937-38, just published by the Government of India.

It is gratifying to note that registration under the Act, with consequent submission of returns is not made compulsory. Therefore, the note is confined to Trade Unions which are registered and have submitted returns.

WAR AND U. S. A.:

It is pointed out that if the present war lasts long and the fighting becomes active, the demand for materials will increase, but as it looks now, there will not be large volume of business from that source in the near future. The situation in this war as affecting the U. S. A. is so greatly different to that which prevailed during the last war. The effects of a boom or upturn in business to day'due to the war, were not necessarily to be welcomed, for the reason that it would not solve the problems that business faces in the fact that permanent recovery is not in India and the number of unemployed is almost as large as it was 7 years ago when the Roosevelt Administration was ushered in. Of course, if the U. S. A. should happen by any chance to be forced into the war, the whole business situation would be changed.

MILK POWDER:

The Expert Cattle Committee, appointed by the Government of Bombay with a view to explore the possibilities of establishing skimmed milk powder industry in the above Province, has forwarded its views. The Committee finds that skimmed milk powder to the value of Rs. 1,55,050 was imported into Bombay during 1938-39 from foreign countries and that the unrestricted import of milk powder every year is having a deleterious effect on the fresh milk trade of the Province. Therefore the Committee suggests that there is ample scope in Bombay for the development of milk powder manufacturing industry, which should in the initial stages be assisted by the Government. As a protection to the home industry the Committee also urges the imposition of a 20% duty on imported milk powder and the appointment of an officer for training abroad and that the Government should subsidise this new industry for three or five years.

RAIL AND FISH PLATES:

It is reported that indigenous trade and industry benefited by the purchase of rails and fish-plates from Tatas (89,997 tons), timber for carriage and wagon building (Rs. 47 lakhs), and wooden sleepers (Rs. 102 lakhs) and stores through the Indian Stores Department. The percentage of the value of indigenous stores to the total value of all stores purchased by the State managed railways increased from 62.91 in 1937-38 to 63·46 in 1938-39.

INDIA'S EXPORT TO EGYPT:

In view of the unsettled international situation with the ever-increasing threat of curtailment of European supplies, Indian produce and manufactures have received much more attention in Egypt than they had done in the past, says the report of the Indian Government Trade Commissioner, Alexandria, for the period April to September '39.

The imports of Egypt from India, during the period April to September '39, amounted to the value of £E. 357,875 as against £E. 472,326 for the corresponding period in 1938. Thus imports from India during the period under review recorded a decrease. Among the main items of import are jute, cotton piece-goods, tea and tobacco.

Excess Profits Tax Bill which purports to charge 50% of excess profits of war period is now before the Central Legislature. Some important modifications effected by the Select Committee are:—

1. Standard period, addition of average of 1937-38 and 1938-39.

2. For business started after March, 1936—option to choose either profits standard or capital (percentage) standard.

3. Any business which could choose a standard period may apply to the Board for fixing a standard higher than the one actually reached (originally only businesses existing prior to March, 1936, could so apply).

4. Minimum profits raised to Rs. 30,000 from Rs. 20,000.

5. Board of Referees released from the Control of the Central Board of Revenue.

6. Rule-making power taken away from Central Board and vested in the Central Government (rules regarding formation, composition and procedure of Board of Referees).

7. Profits of subsidiary companies functioning outside British India excluded from the profit of the holding Company.

8. Relief from double taxation even in the absence of reciprocity between taxing areas.

9. "Written down value" permits appropriation of unabsorbed depreciation of one year ended prior to April, 1939.

10. Investment companies whose major holdings are of British Indian securities to be relieved of double taxation.

11. When capital is increased with funds borrowed from banks or raised on debentures, the increase in capital to yield the statutory percentage and not merely the interest actually paid.

12. E.P.T. applicable to profits from September 1, 1939 and not April 1, 1939, as originally proposed.

Exhibition

The All-India Swadeshi and Industrial Exhibition will be held from 19th April to 8th May, 1940 at Madura, under the auspices of the Madura-Ramnad Chamber of Commerce, Madura. Those who wish to participate in the Exhibition may apply to the Exhibition Secretary, Madura-Ramnad Chamber of Commerce, Madura.

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sea front for cross wharf for Rs. 9,400 is approved. The estimate for the working of Dredger "Tuticorin" for 1940-41 for Rs. 95,000 is sanctioned. The estimate for the working of Grab Dredger for the year 1940-41, for Rs. 31,922, is sanctioned. Resolved that tender for the supply of Pudukottah rubble for the official year 1940-41 for Rs. 10 per unit of 100 cubic feet be accepted. Resolved that tender for the supply of chillanatham rubble for the official year 1940-41 for Rs. 10 per unit of 100 cubic feet be accepted. Resolved that tender for the supply of blue granite metal for the official year 1940-41 for Rs. 9 per 100 cubic feet at 2", Rs. 10 per 100 cubic feet at 1½", Rs. 12 per 100 cubic feet at 1" and Rs. 14-8-0 per 100 cubic feet at ¾" be accepted. Resolved that the tender for the supply of lime for the official year 1940-41 for 10-9-0 per 100 cubic feet be accepted. Resolved that the tender for the supply of gravel for the official year 1940-41 for Rs. 6-8-0 per 100 cubic feet be accepted.

Agriculture

MADRAS CROP FORECASTS

GINGER:

The area under ginger in 1939 is estimated at 11,300 acres in Malabar and 700 acres in South Kanara as against the actual area of 11,330 acres in Malabar and 713 acres in South Kanara in the previous year.

2. The crop is being harvested in parts and the yield is estimated to be normal in both the districts. On this basis, the total yield is expected to be 4,290 tons of dry ginger (4,040 tons in Malabar and 250 tons in South Kanara) as against 3,810 tons in the previous year (3,630 tons in Malabar and 180 tons in South Kanara).

PEPPER:

The area under pepper in 1939 in the districts of Malabar and South Kanara is estimated at 104,600 acres (96,000 acres in Malabar and 8,600 acres in South Kanara) as against the final area of 102,819 acres (94,018 acres in Malabar and 8,801 acres in South Kanara) in the previous year.

2. The harvesting of the crop is reported to have just commenced. The seasonal factor in both the districts is estimated at 105 per cent of the average as against 80 per cent in the previous year. On this basis, the yield is estimated at 10,550 tons (9,680 tons in Malabar and 870 tons in South Kanara) as against 7,900 tons (7,220 tons in Malabar and 680 tons in South Kanara) in the previous year.

3. The wholesale price of pepper per imperial maund of 82 2/7 lb. (equivalent to 3,200 tolas) as reported from important markets on 8th January 1940 was Rs. 11-10-0 in Calicut, Rs. 11-12-0 in Tellicherry, and Rs. 13-1-0 in Mangalore. When compared with the prices published in the last report, i.e., those which prevailed on 4th September 1939, these prices reveal a rise of 19 per cent in Mangalore, 8 per cent in Tellicherry, and 2 per cent in Calicut.

GINGELLY:

The average of the areas under gingelly in the Madras Province during the five years ending 1937-38 has represented 15·6 per cent of the total area under gingelly in India.

2. The area sown with gingelly up to 25th December 1939 is estimated at 601,900 acres. When compared with the area of 575,300 acres estimated for the corresponding period of last year, it reveals an increase of 4·6 per cent. The area estimated for Salem and Coimbatore is the highest reported in recent years.

3. The estimated area is the same as that of last year in Tanjore and South Kanara; an increase in area is revealed in Anantapur, Chingleput, South Arcot, North Arcot, Salem, Coimbatore, Ramnad and Malabar and it is partly counterbalanced by a decrease in area in the rest of the Province. The variations are marked in East Godavari (–25,000 acres), West Godavari (–20,000 acres), Chingleput (+14,700 acres), South Arcot (+10,000 acres), North Arcot (+26,000 acres), Salem (+44,000 acres), Coimbatore (+10,000 acres) and Trichinopoly (–19,500 acres).

4. The main crop has been harvested except in the South. The yield was below normal except in Kurnool, Salem and South Kanara where it was reported to be normal.

5. The seasonal factor for the Province works out to 87 per cent of the average as against 84 per cent for the corresponding period of last year. On this basis, the yield is estimated at 69,400 tons as against 65,400 tons for the corresponding period of last year an increase of 6·1 per cent.

6. The wholesale price of gingelly per imperial maund of 82-2/7 lb. (equivalent to 3,200 tolas as reported from important markets on 8th January 1940 was Rs. 7-8-0 in Cocanada, Rs. 7-6-0 in Vizagapatam, Rs. 6-8-0 in Vizianagram, Rs. 6-7-0 in Ellore, Rs. 6-4-0 in Rajahmundry, Rs. 6-3-0 in Tuticorin, Rs. 6 in Tinnevelly, Rs. 5-15-0 in Cuddalore and Trichinopoly, and Rs. 5-7-0 in Salem. When compared with the prices published in the last report, *i.e.*, those which prevailed on 6th November, 1939, these prices reveal a rise of approximately 16 per cent in Vizagapatam and Ellore, 15 per cent in Cocanada, 10 per cent in Rajahmundry, 9 per cent in Tuticorin and 4 per cent in Cuddalore and a fall of approximately 6 per cent in Tinnevelly and 2 per cent in Trichinopoly, the prices remaining stationary in Vizianagram and Salem.

7. Figures by districts are given below:—

Area in hundreds of acres, i.e., 00 being omitted; yield in hundreds of tons, i.e., 00 being omitted.

District and group.	Estimate of the area sown with gingelly up to the end of			Increase (+) or decrease (−) of the area in column (3) as compared with the area in column (4).	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	
	September 1939.	December 1939.	December 1938.			Column (3)	Column (4)
(1)	(2) ACS.	(3) ACS.	(4) ACS.	(5) ACS.	(6)	(7) TONS.	(8) TONS.
Vizagapatam	80,0	95,0	101,0	− 6,0	75	10,7	14,4
East Godavari	27,0	27,0	52,0	− 25,0	80	3,2	7,4
West Godavari	28,0	28,0	48,0	− 20,0	87	3,7	7,2
Kistna	5,0	5,2	7.0	− 1,8	75	6	8
Guntur	1,6	1,6	2,2	− 6	95	2	3
Total, Circars ...	141,6	156,8	210,2	− 53,4	78	18,4	30,1
Kurnool	1,0	1,5	1,8	− 3	100	1	2
Bellary	11,2	11,6	14,0	− 2,4	93	1,1	1,4
Anantapur	33,5	40,0	37,0	+ 3,0	95	3,8	3,7
Cuddapah	1	2	4	− 2	90	Nil.	Nil
Total, Deccan ...	45,8	53,3	53,2	+ 1	95	5,0	5,3
Nellore	3,6	5,0	6,0	− 1,0	80	5	6
Chingleput	27,0	29,0	14,3	+ 14,7	70	2,5	1,7
South Arcot	24,5	28,0	18,0	+ 10,0	80	2,8	1,9
Total, Carnatic ...	55,1	62,0	38,3	+ 23,7	75	5,8	4,2
Chittoor	5,4	5,5	6,0	− 5	75	5	6
North Arcot	36,0	37,0	11,0	+ 26,0	71	3,3	1,0
Salem	108,0	110,0	66,0	+ 44,0	100	13,7	6,3
Coimbatore	54,0	57,0	47,0	+ 10,0	90	7,7	3,5
Trichinopoly	39,0	60,5	80,0	− 19,5	92	8,3	7,8
Total, Central ...	242,4	270,0	210,0	+ 60,0	92	33,5	19,2
Tanjore	4.5	5,0	5,0	Nil	97	7	7
Madura	18,0	30,4	35,0	− 4,6	97	3,7	3,3
Ramnad	5,0	8,0	5,0	+ 3,0	95	9	5
Tinnevelly	6.0	6,0	11,0	− 5,0	71	5	1,4
Total, South ...	33,5	49,4	56,0	− 6,6	94	5,8	5,9
Malabar	5,6	9,0	6,2	+ 2,8	83	7	5
South Kanara	1,4	1,4	1,4	Nil	100	2	2
Total, West Coast ...	7,0	10,4	7,6	+ 2,8	85	9	7
Total, Province ...	525,4	601,9	575,3	+ 26,0	87	69,4	65,4

SUGARCANE:

The average of the areas under sugarcane in the Madras Province during the five years ending 1937-38 has represented 2·8 per cent of the total area under sugarcane in India.

2. The area planted with sugarcane up to 25th December 1939 is estimated at 132,010 acres. When compared with the corresponding estimate of 96,930 acres for the previous year and the actual area of 98,262 acres according to the Season and Crop Report, the present estimate reveals an increase of 36·2 per cent and 34·3 per cent respectively. The estimate of the previous year fell short of the actual area by 1·4 per cent.

3. The present estimate of area exceeds the second forecast by 9,270 acres. The excess occurs mainly in Vizagapatam, Kistna, Salem, Coimbatore and Trichinopoly.

4. The increase in area in comparison with the actual area of 1938 as per Season and Crop Report occurs in all districts outside Tinnevelly and Malabar and is attributed to favourable prices prevailing for jaggery. The increase is marked in Vizagapatam (+4,180 acres), Bellary (+5,050 acres), South Arcot (+3,780 acres) and the Central districts (+16,450 acres). The area estimated for Bellary, Cuddapah, South Arcot, Coimbatore, Trichinopoly, Tanjore and South Kanara is the highest reported in recent years. The present estimate includes an area of 6,700 acres under ratoon sugarcane in the districts of Vizagapatam (800 acres), East Godavari (3,000 acres), West Godavari (700 acres), Bellary (700 acres), Chingleput (80 acres), South Arcot (400 acres), Chittoor (1,00 acres), Coimbatore (100 acres), Trichinopoly (500 acres), Tanjore (200 acres) and Malabar (20 acres).

5. The harvest has just commenced and yields below normal are expected in all districts outside Anantapur, Cuddapah, Nellore, Salem, Madura and Ramnad where the yield is expected to be normal. The seasonal factor for the Province is estimated

at 95 per cent of the average as against 97 per cent in the previous year according to the Season and Crop Report. On this basis, the yield is estimated at 358,140 tons of jaggery as against 261,130 tons estimated in January 1939, an increase of 37·2 per cent and as against 273,860 tons, estimated in the Season and Crop Report of the previous year, the increase in this case amounting to 30·8 per cent.

6. The wholesale price of jaggery per imperial maund of 82-2/7 lb. (equivalent to 3,200 tolas) as reported from important markets on 22nd January 1940 was Rs. 9-14-0 in Adoni, Rs. 7-2-0 in Vizianagram, Rs. 7-1-0 in Erode, Rs. 6-14-0 in Chittoor, Rs. 6-6-0 in Mangalore, Rs. 6-1-0 in Cuddalore, Rs. 5-15-0 in Vizagapatam, Rs. 5-14-0 in Coimbatore, Rs. 5-12-0 in Cocanada, Rs. 5-9-0 in Rajahmundry, Rs. 5-2-0 in Bellary and Vellore, Rs. 4-15-0 in Salem and Rs. 4-7-0 in Trichinopoly. When compared with the prices published in the last report, i.e., those which prevailed on 4th December 1939 these prices reveal a rise of approximately 12 per cent in Coimbatore and Mangalore, 2 per cent in Erode and 1 per cent in Vizianagaram and a fall of approximately 35 per cent in Vizagapatam, 34 per cent in Salem, 31 per cent in Trichinopoly, 29 per cent in Vellore, 27 per cent in Bellary, 23 per cent in Rajahmundry, 19 per cent in Cuddalore and 12 per cent in Cocanada, the prices remaining stationary in Adoni and Chittoor.

7. Figures by districts are given below.

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

District and group.	Estimate of the area planted with sugarcane up to the end of		Area in 1938 as per Season and Crop Report.	Increase (+) or decrease (—) of the area in column (3) as compared with the area in column (4).	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	
	September 1939.	December 1939.				Column (3)	Column (4)
(1)	(2) ACS.	(3) ACS.	(4) ACS.	(5) ACS.	(6)	(7) TONS.	(8) TONS.
Vizagapatam	31,80	33,00	28,82	+ 4.18	95	90.97	80,30
East Godavari	7,50	7,70	6,65	+ 1.05	95	24.49	22,50
West Godavari	2,00	2,10	1,77	+ 33	90	6.33	4.93
Kistna	2,00	3,00	2,64	+ 36	89	8.94	10,20
Guntur	49	40	30	+ 10	95	1,27	96
Total, Circars ...	43,70	46,20	40,18	+ 6.02	84	132,00	118,89
Kurnool	40	40	38	+ 2	90	72	6.9
Bellary	11,60	12,00	6,95	+ 5.05	98	31,50	19,90
Anantapur	2,60	(r) 2,50	1,62	+ 88	100	4,80	2,95
Cuddapah	50	52	17	+ 35	100	1,39	45
Total, Deccan ...	15,10	15,42	9,12	+ 6,30	93	38,41	23,99
Nellore	5	5	3	+ 2	100	13	9
Chingleput	22	28	20	+ 8	95	71	44
South Arcot	14,60	(r) 13,50	9,72	+ 3.78	94	36,82	27,00
Total, Carnatic ...	14,87	13,83	9,95	+ 3,88	94	37,66	28,13
Chittoor	8,70	9,50	6,82	+ 2.68	96	29,72	19,50
North Arcot	8,80	9,50	5,76	+ 3.74	95	24,17	15,40
Salem	5,10	6,70	4,89	+ 1.81	1,00	17,95	15,60
Coimbatore	10,00	11,50	7,45	+ 4.05	90	34,65	20,70
Trichinopoly	8,80	11,00	6,83	+ 4.17	95	23,33	14,60
Total, Central ...	41,40	48,20	31,75	+16,45	95	129,82	85,80
Tanjore	1,10	1,20	82	+ 38	95	3,05	2,00
Madura	2,10	2,30	1,69	+ 61	100	6,16	4,47
Ramnad	25	35	32	+ 3	100	70	57
Tinnevelly	16	(r) 15	21	− 6	90	27	38
Total, South ...	3,61	4,00	3,04	+ 96	98	10,18	7,42
Malabar	6	6	6	Nil	75	12	10
South Kanara	4,00	4,30	4,16	+ 14	96	9,95	9,53
Total, West Coast ...	4,06	4,36	4,22	+ 14	96	10,07	9,63
Total, Province ...	122,74	132,01	98,26	+33,75	95	358,14	273,86

(r) = Revised figure.

(Continued from page 85)

6. Figures by districts are given below :—

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

District and group.	Estimate of the area shown in 1939.	Area in 1938—39 as per season and crop report.	Average area as per season and crop report.	Increase (+) or decrease (−) of the area in column (2) as compared with the area in Column (3).	Increase (+) or decrease (−) of the area in column (2) as compared with the area in Column (4).	Percentage of the estimated yield per acre in the current year as compared with the normal yield per acre.	Estimated yield according to Column (2).	Estimated yield according to Column (3).	Estimated yield according to Column (4).	Increase (+) or decrease (−) of the yield in column (8) as compared with the yield in Column (9).	Increase (+) or decrease (−) of the yield in column (8) as compared with the yield in Column (10).	District and group.
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	ACS.	ACS.	ACS.	ACS.	ACS.		TONS.	TONS.	TONS.	TONS.	TONS.	
Vizagapatam ...	225,0	220,5	175,0	+ 4,5	+ 50,0	95	106,9	111,0	87,5	− 4,1	+ 19,4	Vizagapatam.
East Godavari ...	4,0	4,1	2	− 1	+ 3,8	75	1,5	2,2	1	− 7	+ 1.4	East Godavari.
West Godavari ...	19,0	32,0	5,1	− 13,0	+ 13,9	90	8,5	13,3	2,6	− 4,8	+ 5,9	West Godavari.
Kistna ...	130,0	162,6	97,3	− 32,6	+ 32,7	85	55,2	91,1	48,7	− 35,9	+ 6,5	Kistna.
Guntur ...	330,0	313,2	249,0	+ 16,8	+ 81,0	95	156,7	161,0	125,0	− 4,3	+ 31,7	Guntur.
Total, Circars ...	**708,0**	**732,4**	**526,6**	− **24,4**	+ **181,4**	**93**	**328,8**	**378,6**	**263,9**	− **49,8**	+ **64,9**	**Total, Circars..**
Kurnool ...	400,0	410,9	369,0	− 10,9	+ 31,0	100	200,0	207,0	185,0	− 7.0	+ 15,0	Kurnool.
Bellary ...	342,0	247,9	289,0	+ 94,1	+ 53,0	100	171,0	139,0	145,0	+ 32,0	+ 26,0	Bellary.
Anantapur ...	337,0	318.1	348,0	+ 18,9	− 11,0	95	160,1	137,0	174,0	+ 23,1	− 13,9	Anantapur.
Cuddapah ...	180,0	184,9	177,0	− 4,9	+ 3,0	95	85,5	66,6	88,5	+ 18,9	− 3,0	Cuddapah.
Total, Deccan ...	**1,259,0**	**1,161,8**	**1,183,0**	+ **97,2**	+ **76,0**	**98**	**616,6**	**549,6**	**592,5**	+ **67,0**	+ **24,1**	**Total, Deccan.**
Nellore ...	25,0	32,5	12,8	− 7,5	+ 12,2	95	11,9	14,4	6,4	− 2,5	+ 5,5	Nellore.
Chingleput ...	65,0	71,1	38,0	− 6,1	+ 27,0	80	26,0	28,1	19,0	− 2,1	+ 7,0	Chingleput.
South Arcot ...	367,0	425,7	333,0	− 58,7	+ 34,0	70	128,4	151,0	167,0	− 22,6	− 38,6	South Arcot,
Total, Carnatic ...	**457,0**	**529,3**	**383,8**	− **72,3**	+ **73,2**	**73**	**166,3**	**193,5**	**192,4**	− **27,2**	− **26,1**	**Total, Carnatic.**
Chittoor ...	152,0	174,7	99,4	− 22,7	+ 52,6	90	68,4	58,5	49,7	+ 9,9	+ 18,7	Chittoor.
North Arcot ...	349,0	402,3	305,0	− 53,3	+ 44,0	75	130,9	127,0	153,0	+ 3,9	− 22,1	North Arcot.
Salem ...	138,0	161,1	107,0	− 23,1	+ 31,0	95	65,5	69,3	53,5	− 3,8	+ 12,0	Salem.
Coimbatore ...	157,0	189,4	164,0	− 32 4	− 7,0	95	74,6	72,9	82,0	+ 1,7	− 7,4	Coimbatore.
Trichinopoly ...	110,0	133,4	98,5	− 23,4	+ 11,5	90	49,5	51,4	49,3	− 1,9	+ 2	Trichinopoly.
Total, Central ...	**906,0**	**1,060,9**	**773,9**	**154,9**	+ **132,1**	**86**	**388,9**	**379,1**	**387,5**	+ **9,8**	+ **1,4**	**Total, Central.**
Tanjore ...	47,0	63,2	56,6	− 16,2	− 9,6	50	11,7	23,4	28,3	− 11,7	− 16,6	Tanjore.
Madura ...	101,0	140,3	92,9	− 39,3	+ 8,1	78	39,4	50,5	46,5	− 11,1	− 7,1	Madura.
Ramnad ...	35,0	59,6	47,6	− 24,6	− 12,6	87	15,2	28,0	23,8	− 12,8	− 8,6	Ramnad.
Tinnevelly ...	11,6	19,2	9,6	− 3,2	+ 6,4	95	7,6	8,6	4,8	− 1,0	+ 2,8	Tinnevelly.
Total, South ...	**199,0**	**282,3**	**206,7**	− **83,3**	− **7,7**	**74**	**73,9**	**110,5**	**103,4**	− **36,6**	− **29,5**	**Total, South.**
Malabar ...	5,2	4,9	1,2	+ 3	+ 4,0	75	2,0	1,7	6	+ 3	+ 1,4	Malabar.
Total, Province ...	**3,534,2**	**3,771,6**	**3,075,2**	− **237,4**	+ **459,0**	**89**	**1,576,5**	**1,613,0**	**1,540,3**	− **36,5**	+ **36,2**	**Total, Province.**

GROUNDNUT:

The average of the areas under groundnut in the Madras Province during the five years ending 1937-38 has represented 50·1 per cent of the total area under groundnut in India.

2. The area sown with groundnut in the Province in 1939 is estimated at 3,534,200 acres. When compared with the corresponding estimate of 3,835,300 acres for the previous year and the actual area of 3,771,588 acres according to the season and crop report of the previous year, the present estimate reveals a decrease of 7·9 per cent and 6·3 per cent respectively. The estimated area for this year exceeds the average area of 3,075,230 acres by 14·9 per cent.

3. The decrease in area is general outside Vizagapatam, Guntur, Bellary, Anantapur and Malabar. The variations are marked in Kistna (- 32,600 acres), Bellary (+94,100 acres), South Arcot (- 58,700 acres), North Arcot (- 53,300 acres), Coimbatore (- 32,400 acres), Madura(- 39,000 acres) and Ramnad (- 24,600 acres). The area in the south fell from 282,300 acres in 1938-39 to 199,000 acres in the current year, i. e., by 29·5 per cent. The area estimated for Vizagapatam is the highest reported in recent years.

4. The harvesting of the summer and early crop of groundnut had concluded by the end of October. The harvesting of the winter or main crop is proceeding.

The crop in Kistna district was affected by the advent of heavy rains at the time of ripening; the unprecedented rains in Tanjore district in November 1939 were also responsible for a large reduction in the yield. The crop was affected by drought in most other districts apart from an attack of insect pests in parts of North Arcot, Salem and Tanjore. The yield is expected to be below normal in all districts except Kurnool and Bellary where a normal yield is expected. The yield is estimated to be low in Tanjore (50 per cent), South Arcot (70 per cent) and North Arcot (75 per cent). The seasonal factor for the Province as a whole works out to 89 per cent of the average as against 86 per cent in the previous year according to the season and crop report. On this basis the yield is expected to be 1,576,500 tons of unshelled nuts as against 1,613,000 tons in the previous year, a decrease of 2·3 per cent. The yield in an average year is estimated at 1,540,280 tons.

5. The wholesale price of groundnut (shelled) per imperial maund of 82-2/7 lb. (equivalent to 3,200 tolas) as reported from important markets on 8th January 1940 was Rs. 5-2-0 in Cuddalore, Rs. 4-12-0 in Vizagapatam, Rs. 4-10-0 in Vizianagram, Guntur and Tadpatri, Rs. 4-8-0 in Adoni, Rs. 4-4-0 in Bellary, Rs. 4-3-0 in Nandyal, Cuddapah, Vellore, Anantapur and Hindupur, and Rs. 3-15-0 in Coimbatore. When compared with the prices published in the last report, i.e., those which prevailed on 6th November 1939, these prices reveal a rise of approximately 14 per cent in Adoni, 8 per cent in Bellary and Cuddaph, 5 per cent in Nandyal and Hindupur, and a fall of approximately 4 per cent in Tadpatri, 3 per cent in Guntur and one per cent in Vizagapatam, the prices remaining stationary in Vizianagram, Cuddalore, Coimbatore and Anantapur.

AGRICULTURAL RESEARCH—

With a view to secure permanent resources for the Imperial Council of Agricultural Research, the Agricultural Produce Cess Act. 1940 has been passed for levy of an export cess of ½% on the following commodities:—

Bones, Bristles, Butter, Cereals excluding rice and wheat, Drugs, Fibre for freshes, Fish, Fruits, Ghee, Raw hides and cuttings, Raw skins and cuttings, Manures, Oil cakes, Pulses, Seeds, Spices, Tobacco unmanufactured, Vegetables, Wheat and flour, Raw wool. —(Continued on page 84.)

Trade Enquiries

(I. T. J. Jan. 4, '40):

A firm in Guntur (South India) desires to be put in touch with purchasers of Bristles in India.

A firm in Hoshiarpur (Punjab) desires to be put in touch with purchasers of Hemp and Flax in India.

(I. T. J. Jan. 11, '40):

A firm in Ahmedabad desires to be put in touch with manufacturers of Bleached Beeswax in India.

A firm in Jaipur desires to be put in touch with suppliers of Corundum in India.

A firm in Hoshiarpur (Punjab) desires to be put in touch with purchasers of Flax and Hemp in Calcutta.

A firm in Cawnpore (U. P.) enquires for wholesale suppliers of undressed horse hair of all colours and description in India.

A firm in Nellikuppam (South India) desires to be put in touch with suppliers of laterite in India.

A local firm enquires for suppliers in India of Tincal stone or raw borax.

A firm in Mangalore (South India) desires to be put in touch with purchasers of tortoise shells.

(I. T. J. Jan. 18, '40):

A firm in Calcutta desires to be put in touch with suppliers of Bentonite (Colloidal Clay) in India.

A firm in Cawnpore (U.P.) enquires for suppliers of Jute yarn in India.

A firm in Sialkot (Punjab) desires to be put in touch with suppliers of Pine Tar Oil in India.

(I. T. J. Jan. 25, '40):

A firm in Karachi desires to be put in touch with purchasers in India of Glue used chiefly in carpentry, ship-building, etc.

A correspondent in Calcutta desires to be in touch with suppliers of rape oil (colza oil).

(I. T. J. Feb. '40):

A firm in Delhi desires to be put in touch with suppliers in India of a colour known as Negrosine.

A firm in Tinnevelly District (South India) desires to be in touch with purchasers of palmyra mats in India.

A correspondent in Bijapur (Bombay) desires to be put in touch with suppliers in India of potash chlorate, amorphous phosphorus, antimony sulphide and Nitta glue.

A firm in Calcutta desires to be put in touch with suppliers of yellow beeswax in India, particularly the product of Sunderbans forests.

INDUSTRIAL PRODUCTION OF INDIA—1939

COMMODITIES.		January.	February.	March.	April.	May.	June.	July.	August.	September.	9 months ending Sept. '39.	9 months ending Sept. '38.
Jute:—												
Twist and Yarn	(tons)	4,947	4,259	4,959	4,135	4,608	3,944	3,890	3,677	4,033	38,460	42,216
Manufactures	(yds.)	286,323,646	244,352,786	275,825,027	267,229,907	301,720,114	273,682,050	264,063,485	255,923,458	255,251,540	2,424,372,013	2,445,965,762
Paper	(cwts)	90,484	94,453	106,383	100,436	103,847	107,136	107,145	108,611	115,396	923,891	886,084
Iron & Steel Manufactures:—												
Pig Iron	(tons)	150,259	133,190	157,734	151,568	149,193	192,810	138,326	139,497	139,444	1,289,021	1,148,650
Iron Castings and Machines	(„)	7,442	7,256	8,332	9,423	10,858	10,938	11,180	10,530	10,607	86,566	135,179
Steel Ingots	(„)	89,466	76,740	85,454	76,324	81,389	84,567	84,087	78,292	83,684	740,003	705,001
Semis	(„)	67,770	61,197	69,491	64,557	67,903	68,700	66,392	65,372	67,067	598,449	580,[illegible]70
Finished Steel	(„)	61,415	56,726	64,755	57,223	67,427	62,465	65,623	63,759	64,032	593,425	505,118
Petrol:—	(gallons)	1,830,669	1,958,010	1,648,395	934,629	848,891	1,033,136	962,108	1,343,010	1,437,390	11,996,238	13,391,802
Kerosine Oil:—	(„)	3,564,943	3,021,746	3,428,694	1,456,255	999,950	1,194,425	1,409,367	2,284,285	3,179,874	20,539,539	27,960,592
Sugar:—												
Khandsari Sugar	(cwts)	2,758	4,040	1,207	591	613	1,698	4,745	10,335	5,942	31,929	23,184
Palmyra Sugar	(„)	15,807	11,489	11,403	9,744	2,441	18,636	48,943	36,064	22,326	176,853	127,142
All other Sugar	(„)	4,555,214	3,063,952	1,178,768	332,662	168,411	83,698	16,933	68,408	88,776	9,556,822	15,542,961
Heavy Chemicals:—												
Hydrochloric Acid	(cwts)	609	561	660	663	529	578	774	785	793	5,952	4,923
Nitric Acid	(„)	867	1,094	1,148	1,388	1,177	1,131	962	1,262	2,963	11,998	7,777
Sulphuric Acid	(„)	47,773	47,476	46,304	44,815	46,359	44,242	47,172	52,654	49,337	429,132	355,827
Alum	(„)	2,031	1,928	2,218	2,063	3,097	1,542	1,335	2,425	1,535	18,174	35,304
Aluminium Sulphate	(„)	9,725	7,127	9,233	13,463	10,300	9,495	10,479	12,945	10,013	92,780	63,881
Ammonium Sulphate	(tons)	1,508	1,562	1,741	1,480	1,659	1,624	1,738	1,373	1,772	14,457	11,238
Ferrous Sulphate	(cwts.)	991	941	742	1,374	932	698	757	869	1,185	4,489	10,972
Magnesium Sulphate	(„)	5,395	6,758	8,021	8,403	6,018	5,987	4,888	5,208	6,230	56,908	50,537
Sodium Sulphate	(„)	1,359	1,078	1,315	1,678	641	1,492	767	1,873	1,497	11,700	11,455
Cotton Yarn:—												
India including States	(lbs.)	117,493,957	97,973,904	102,768,920	104,778,388	106,671,544	107,529,012	107,898,612	106,604,257	...	...	...
Madras St	„)	14,259,851	12,718,917	14,357,467	14,010,775	15,161,336	15,488,895	14,972,239	14,739,324	...	...	...