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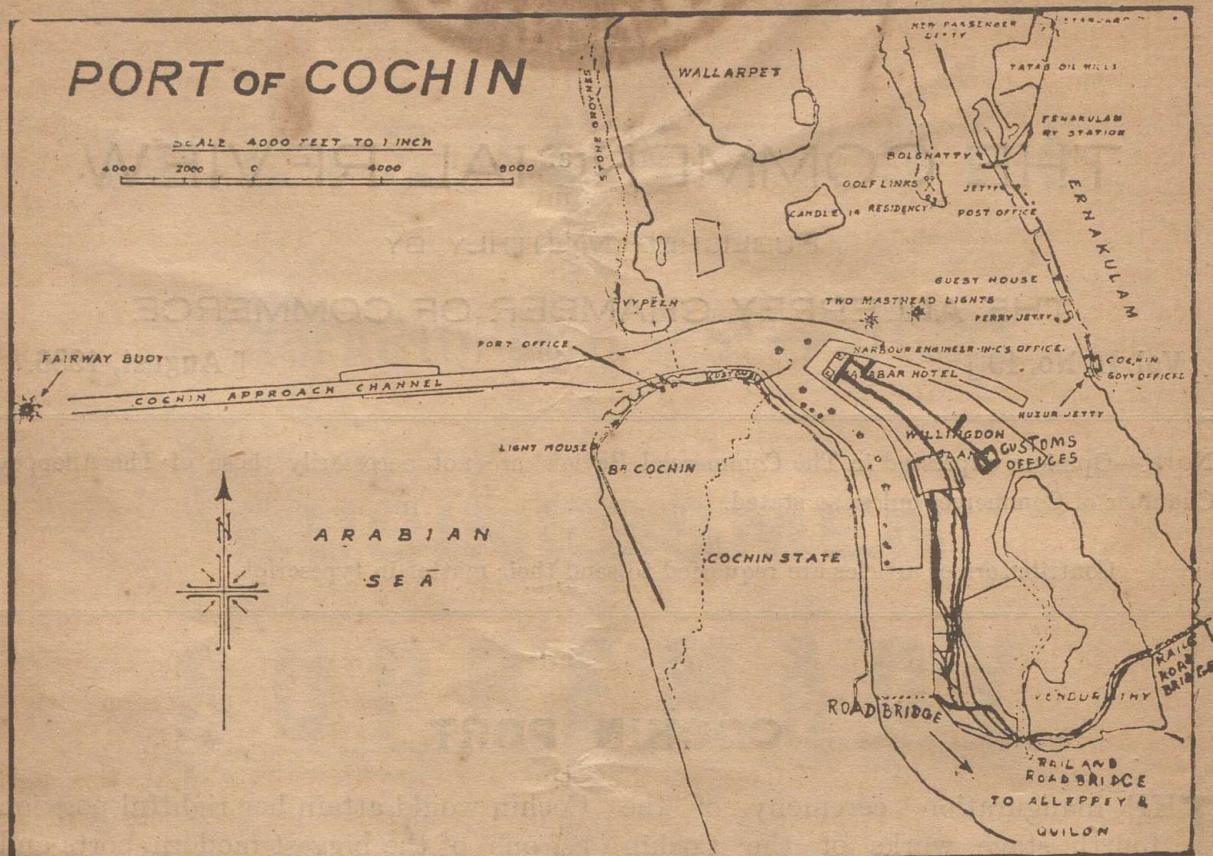
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COCHIN PORT

THE inauguration ceremony of the fourth stage works of the Cochin Harbour Scheme was performed on the evening of August 12, by His Highness the Maharaja of Cochin when His Highness laid the foundation stone for the 'bridge' to be constructed across the backwater and which would connect the mainland with the port of Cochin, both by rail and road. We have already dealt with in detail in our previous issues the subject of the development of Cochin into a major port. The 'Romance of Engineering' has now reached its final stages. The Government of India have officially declared Cochin as a major port. With the completion of the bridges (now to be constructed) from Ernakulam to Venduruthy Island, Venduruthy Island to the Reclamation Area and from the Reclamation Area to Mattancherry, and the construction of the necessary wharves, godowns, transport sheds, docks and bunkers for coal, oil and water,

Cochin would attain her rightful position as one of the biggest modern ports and can rightly be styled—to quote the words of His Highness the Maharaja of Cochin—'The Queen of the Arabian Seas.'

It has, however, been no easy task to reach this stage. During the negotiation preceding the 'final agreement' enabling the commencement of the fourth and the final stage works, it was more than once feared that the 'Scheme' would not reach its final stages. Thanks to the wisdom of the parties concerned, the deadlocks were removed, differences set right and completion of one of the gigantic projects of engineering skill and of great economic importance has been made possible. The expenditure incurred for the completion of the first three stages of the 'Scheme' was shared between the Madras Government and the Cochin and Travancore Durbars. The construction of protective works, the cutting of a channel



450 feet wide, 37 feet deep and 3 miles long, across the bar so as to connect the inner harbour with the open sea and the reclamation of a portion of the backwater for the construction of wharves, godowns platforms etc., had all been completed with the conclusion of the third stage works. It only remained to connect the mainland with the port by rail and also to provide the necessary wharfage and other facilities in the reclaimed area. This final stage of the works has now been taken on hand. The parties to the agreement deserve to be highly congratulated on the fulfilment of the great hopes entertained by all in the making of Cochin as a first rate modern port. The success of this great project is in no small measure due to the untiring zeal and indefatigable labours of Mr. Bristow, during the last 16 years and the sincere co-operation of the Cochin Port Conservancy Board, which was functioning until July, 1936. The extra-ordinary difficulties that presented themselves several times during the earlier stages when the dredging operations were carried out, were all successfully overcome by the dauntless efforts and perseverance of Mr. Bristow and what was considered to be 'impossible' for over 50 years has now been made possible and Cochin has been turned into 'an economic deep sea port'. It is a fitting recognition of the meritorious services of Mr. Bristow that he has been appointed as the 'Administrative Officer' of the port. We sincerely congratulate him on his splendid achievement.

Cochin was the earliest European Settlement in India. On the Christmas eve of 1500 A.D. Cabral, the Portuguese Admiral anchored in the Cochin harbour and with the arrival of Vasco de Gama in 1502 A.D. the Portuguese settled

down in India and Cochin was made the first official residence of the Portuguese Viceroy. Situated about 580 miles south of Bombay and 242 miles nearer to Aden than Colombo, domineering the southwest corner of the Indian Peninsula, having about 125 square miles of sheltered backwaters behind an opening to the sea only 400 yards wide and possessing excellent and direct rail connections with a fertile hinterland area, vast in extent and producing export commodities in demand the world over, Cochin promises to be one of the most important sea-ports in India. It is needless to expatiate on the importance of this port for the industrial and economic advancement of South India. However, as pointed out by Mr. Bristow, the Harbour Engineer-in-Chief and Administrative Officer of the port, in his address at the opening ceremony, it is extremely essential to extend and improve the existing rail and road facilities in the hinterland area if maximum advantage is to be derived from the port. Travancore, having a good share in the development of this modern port and contributing her quota of over 18 lakhs of rupees towards the fourth stage works in the current year, should also do her best to improve the road and rail communications in the connecting hinterland area. The construction of Aroor bridge which would link the mainland of Travancore with the Cochin port deserves the special attention of Government, in this connection.

Equally important for the prosperity of the port is the proper lay out of the new town which is bound to rise up around the harbour. The building up of the neighbourhood of the port should be wisely planned and carefully directed so as to enable the development of a beautiful and a healthy new town built on the

most modern lines. The administration of the port is also another very important thing deserving the careful attention of all concerned. A proper legislation embodying the best model of port administration obtaining in the world's best ports should be introduced early.

The trade of the port has considerably increased during the last five years. The total tonnage of imports and exports has risen from 500,000 tons in 1930-31 to about 800,000 tons in 1934-35. This is a clear indication of the possibilities of this modern port which is destined to have a great future. Besides the commercial importance that is attaching itself to it, Cochin possesses unique advantages as a passenger port. Already passenger vessels of prominent lines such as the Bibby, P. & O., B. I., and the City lines are calling in at the port, and regular passenger services will become an important feature of this port at no distant date. We have no doubt that Cochin, which enjoyed a position of great importance centuries ago when she was the entrepot of the rich trade of Malacca and Malabar with the European countries, can well be proud of the glorious future that is now opening up to her.

The one thing that is urgently needed to complete this great good work is the abolition of the evil system of 'deferred rebates' which has obtained for the 'Conference Lines' the monopoly of shipping at this port as well as at other Malabar ports. The very harmful effects of this policy of 'deferred rebates' which hamper the development of the trade of this country were clearly explained in these columns. Unless and until this abnoxious system is declared illegal in this country also, as had already been done in other advanced countries, there is no

prospect of any attraction for the competitive lines of steamers to call at this port for taking cargo notwithstanding the innumerable port facilities afforded. This is a question of primary importance to the welfare and continued prosperity of the port and it is confidently hoped that the Government of India and the

Travancore and Cochin Durbars will devote their very serious attention to this and do the needful with the least possible delay so as to secure the expansion of the trade of the port of Cochin commensurate with the large capital outlay on the scheme and the wonderful facilities that will ere long be provided at the port.

Travancore Budget for 1112 M.E. (1936—37)

IT is gratifying to note that the Budget Estimates for 1112 M.E. (1936—37) reveals a revenue surplus of Rs. 3.54 lakhs, after many years of deficits. The revenue is estimated at Rs. 245.92 lakhs and an expenditure of Rs. 242.38 lakhs has been charged to revenue. Of course, this position was made possible by the adoption of a change of principle in the matter of allocation of expenditure charged to revenue and capital accounts and expenditure on productive and non-productive schemes. Expenditure on capital works of a productive nature will henceforth be charged to 'capital not charged to revenue' while expenditure on non-productive schemes will be charged to capital expenditure not charged to revenue; and ordinary expenditure will be charged to expenditure charged to revenue. These principles are no doubt in strict accordance with the canons of finance and accounting and are followed in practice in British India. The year 1111 M.E. (1935—36) is expected to close with a deficit of Rs. 5.06 lakhs. It is no doubt significant from the Budget Estimates for 1112 that the Government of Travancore are anxious to present a well-balanced budget.

The steady fall in the liquid reserves of the Government from over Rs. 1.17 crores in 1109 to Rs. 80.27 lakhs now, is

a thing which must seriously engage the attention of Government and every effort should be made to build up the reserves so as to reach the former position, if not a stronger one.

As regards the expenditure side of the Budget for 1112 M.E. the prominent feature is the huge item of capital expenditure budgetted for the carrying out of both productive and non productive works. The total amount provided in the Budget is Rs. 96.38 lakhs of which a sum of Rs. 43.24 lakhs is set apart for water supply and drainage schemes. These schemes, though they are classified as non-productive and are not directly remunerative, are certainly schemes of great public utility. Under water supply schemes a provision of Rs. 5.35 lakhs is made for Alleppey water supply, while a similar sum is provided for Nagercoil and a sum of Rs. 1.66 lakhs for Shencottah.

Under commercial undertakings, the Pallivasal Hydro-Electric Scheme is the biggest. It is anticipated that the scheme will be completed by the middle of 1112 M.E. When the scheme is completed and when Trivandrum, Quilon, Alleppey and other places are electrically lit under this scheme and electric energy is made available for industrial purposes, surely the huge capital outlay on the scheme would have served a great purpose in

bringing about the industrial regeneration of the State. The revenue accounts are expected to be opened before the end of 1112 M.E. and if anticipations are realised much good would come out of this source.

Regarding the working of the Government Rubber Factory no details are available except that all articles with the exception of motor car tyres are being manufactured now. The factory commenced work on the first day of the official year 1111 M.E. The year is just closed and it will be some time before the actual results of the first year's work of the factory are available. It is understood that a system of commercial account has been drawn up now and it is anticipated by Government that the factory will begin to pay its way by the end of next year, i.e., after two full years of work.

The clay refining factory for which a provision was made in the Budget for 1111 M.E., could not make much progress on account of the late appointment of the expert. It is anticipated by Government that the factory will be completed before the end of 1112 M.E. It is also expected that there will be a substantial return.

We congratulate the Government on the enterprising spirit evinced and the

progressively industrial policy followed. But, all the same, we have to point out that no real industrial development will be possible unless the commercial aspect of each industry is thoroughly investigated and made satisfactory. Machinery can be installed, factories can be started and articles can be manufactured, but the success of the whole scheme depends on the marketing of the finished products.

That is the great problem which to-day stares many industrially advanced countries of the world. But in countries like England, France, Germany, America and Japan, there are separate departments of Governments to deal with the subject. The Commerce Departments of those countries are representative of all commercial interests and are manned, conducted and managed by specialists and experts possessing vast experience in

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ALLEPPEY.



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the latest fashion.

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the trade and commerce of the country. They study all problems connected with export and import of industrial products and adopt such ways and means as would help the marketing of local production with advantage. A Department like the Board of Trade in England is highly necessary if any country's industries are to thrive, whether State-owned or not.

A Department of Commerce, manned

by commercially trained men and controlled by one or more competent men of long and sound experience in trade and commerce and who know local conditions perfectly well and who have had good experience with foreign markets, is a necessity in Travancore if the Government are desirous of deriving the full benefits of the

several industrial schemes that have been started.

This is a matter which calls for the immediate and serious attention of the Government and it is hoped that the Durbar will lose no time in tackling this most important question.

India's Plight

WE have received a copy of the Book entitled 'India's Plight' written by Sir M. de. P. Webb, Kt. C. I. E., C. B. E., for review, together with a copy of the latest supplement. Sir Montague Webb is also the author of several other political and economic publications, such as 'Indian Finance and Currency,' 'The world Crisis,' 'The Rupee and The Reserve Bank Bill,' etc., and is well known to our readers.

The author describes clearly the present economic position of India, pointing out how the purchasing power of India has fallen in recent years as a result of the steady and appalling shrinkage of prices of the agricultural products, how the agriculturists, industrialists, country people and town workers are all alike slowly driven towards bankruptcy on account of the heavy depression, and how the magnitude of the consequent unemployment is heart-rending to contemplate.

In tracing the causes of the world depression, the author points out how money as a tool of man had played a great part in the history of nations and how the hunt of man from time to time after gold and silver had affected the international economic relations and how the deliberate legislative measures of countries in Europe and America against the use of silver as money had brought on disastrous results to India, the largest silver using

country and how the closing of silver mints in India and the restriction of the free coinage of gold had contributed greatly to the depression. In summing up the several causes that led to the great economic and trade slump, the author writes: The position today is this:—All sources of freely-coined metallic money-tools have now been closed to the people of India and the Empire, who, *as they MUST have tools in order to live*, are compelled to *sell* their brains, hands, and bodies at almost any price to those who can give them a few purchasing-tools in return; or to *borrow* money-tools (on interest and repayment terms) from the very money-traders whose influence has resulted in closing to seekers of money-tools the customary sources of supply—namely, the Royal Mints—and so securing for themselves (the money-lenders) a monopoly of the money-supplying business. The upshot of this development is that Governments—Central, Provincial and Local—Local Bodies, private organisations, and many private individuals are yearly becoming more and more involved in debt—overwhelming masses of debt which many—including some of the most wealthy nations, cannot possibly pay."

He goes on to point out that the chief cause of the whole trouble of the present day world, is the restrictive policy pursued by nations against the free flow of the

purchasing tools, i.e., gold and silver coins.

"The root source of the world's economic troubles of today is the failure of the people's leaders and Governments to provide for an expansion of **EFFECTIVE DEMAND**, adequate and appropriate to the expansion that has taken place in supplies of **RAW MATERIALS, LABOUR** (hands and brains), and **CAPITAL**. On the contrary, *whilst the world is everywhere expanding we have allowed (if not encouraged) private interests to restrict and put down EFFECTIVE DEMAND by legislating against the use of metallic money, and shutting the Royal Mints to the people.* So that the providing of the peoples of the world with vitally important Purchasing Tools has now become the Monopoly of a powerful group of private money-lending interests, with the result that world-prices have diminished, whilst world-debts have increased. Consequently, confidence has been shattered; trade has shrivelled; and **UNEMPLOYMENT**—of materials, of Brains, of Hands, and of Capital—has grown to alarming proportions."

Regarding the tremendous fall in the prices of agricultural products in India, the author gives a glowing account of the steady and pitiable decline from 1928—29 supported by statistics. According to his figures India has lost about 547 crores of rupees worth of her purchasing power in the space of about five years. In other words the value of her agricultural products has fallen to that extent. The total value in 1928—29 of the principal crops of India was, according to him, over 1,021 crores of rupees while in 1933—34 it was only a little over 473 crores of rupees. The loss is over 53% in the money value of the agricultural products of the country.

The author regards the situation as extremely grave and calls for immediate

action of the powers—that be in a spirit of constructive co-operation if the dreaded chaos is to be averted. He is however optimistic and suggests remedies which he considers capable of saving the situation immediately.

"The grave economic and political crises" writes the author "with which the world is at present grappling, could be immediately relieved,

a) by re-opening the Mints of the British Empire to the free coinage of full legal tender silver and gold coins under agreement with the United States of America as to the rate at which debtors could *at their own option* tender coins of either precious metal in payment of debts; and

b) by the State resuming its supreme control over the issue of money-tools,—especially paper tools, issued by the State on the **CREDIT OF THE STATE**."

Concluding, the author dwells on the importance of stabilising a country's currency in regard to *internal values* rather than tagging it on to the foreign currency standards. He also lays emphasis on the primary need of taking into consideration the actual purchasing power of the country in terms of the local currency.

"The monopoly of the supply of money-tools which the Bank of England and its auxiliaries have managed to acquire, (on the 'Heads-I-win-Tails-you-lose-principle' *for the State always has to employ ITS OWN CREDIT to support the Bank of England and other Central Banks in times of grave national emergency*), must come to an end, if civilization is to be guarded against the risks of over-centralisation in this matter of an adequate supply of essential money-tools for the struggling masses of the world.

The first step is to bring into existence a body of informed public opinion through-

out India, the Empire and the world which will understand that an adequate supply of Money-Tools is essential to every kind of human progress, and to the maintenance and furtherance of civilisation ; — that these Money-Tools — of copper, silver, gold, and paper — must be maintained as near to stability of measuring and purchasing power as is humanly possible ; and that in this connection, stability of *internal* value and purchasing power is of greater importance to the masses of humanity than stability of *external* value, or purchasing of foreign currencies.

These fundamental principles once recognised and admitted, the next step is to form a new and permanent Department of Government—The Board of Currency—whose composition and functions must be defined by Statute. Only men of the very highest standing and the widest experience

would be selected by the King-Emperor and his Privy Council, for service on the Board of Currency. Their main function would be, whilst re-opening the Empire's Mints and State Printing Presses to the manufacture of every kind of money that the peoples of different portions of the Empire found most suitable to their climatic conditions, geographical environment, and state of economic and political progress, *to maintain so far as practicable, the stability (i.e., measuring and purchasing functions) of the money-tools firstly with regard to internal transactions, and secondly with reference to foreign currencies!*

The book on the whole is highly interesting and instructive and will certainly be of immense use to students of political economy.

The Travancore Agricultural Debt Relief Bill

By S. Krishna Iyer, B.A., B.L.

(Contributed to the Review on 12—8—1936.)

IN the 'Agricultural Debt Relief Scheme' as embodied in the Bill drafted by the Government and later as amended in the Assembly at the instance of non-official members, a few facts stand out for cool consideration.

Scope and Extent of the Bill

The scope of the term 'Agriculturist' has been so widened as to include almost everybody in the State. The intention behind, appears to be not to exclude any individual, as far as possible. In the Baroda State, *only agriculturists with an annual income of Rs. 750 or less, not less than two thirds of which are derived from agriculture-proper*, are brought within the purview of those entitled to relief.

Debts contracted absolutely for non-agricultural purposes, for example, for trade, ceremonials, buildings or education have also been brought within the ambit of 'agricultural debts.' It is worthy of note that, in the Royal Proclamations of 1110 and the Objects and Reasons appended to the Bill, agricultural-debts-proper alone were intended to be protected.

Conciliation Boards and the Judiciary

By setting up official conciliators all over the State with powers parallel to those of the existing Judiciary, the administration of 'Civil Law' will for certain be paralysed. Even in respect of very old decrees the judgment debtor can

get execution suspended by an application to the 'Conciliator'. When money claims and money decrees are thus removed from judicial administration, the existing courts will have little to do. *It is noteworthy that no limit of jurisdiction or of time has been fixed for the conclusion of proceedings before the conciliator. It is further note-worthy that the conciliator is not bound down by any law and that his orders are final and beyond appeal or revision.*

The New Amendments

Two more amendments have been added in sections 34 and 36 of the Bill which run as follows :—

Interest on Past Debts (Section 34)

Notwithstanding anything in any law, contract, decree or order of Court, no interest shall accrue or be permitted to be recovered as accruing from and after the 1st Chingom 1105 up to the termination of three years from the date of the commencement of this Regulation, in respect of any debt (not due in paddy or grains) in existence on the date of the commencement of this Regulation, at any rate exceeding six per cent per annum.

Interest on Paddy Loans (Section 36)

Notwithstanding anything in law, contract, decree or order of Court, no interest shall be considered to have accrued or to accrue or be permitted to be recovered as accruing from and after the 1st of Chingom 1105 up to the termination of three years from the date of the commencement of this Regulation, in respect of any debt, due in paddy or grain, at any rate exceeding nine per cent per annum.

One doubts whether all the legislators in the Assembly had time to think over or did think over the import of these sections when they raised their hands in



MR. S. KRISHNA IYER, B.A.B.L.,
Chairman of the Chamber.

support. It does not seem to have been realised that interest already received must have been spent, paid as dividends, assessed to income-tax or otherwise become un-available and that the creditors themselves are all agriculturists. As regards paddy transactions, interest received has to be repaid to the debtor. *These two sections are so gross and outrageous that comment is unnecessary.* The Law-Member indicted these amendments in the following words : "Expropriation, un-repentant, unalloyed and unabashed without even a show of compensation." "No State worth the name of a State can accept such a law."

Mortgages & Secured Debts

It has been the practice in Travancore for the mortgagee-creditor to help the mortgagor by allowing him to hold the mortgaged property on lease and pay a

rent. The mortgagee can however eject the mortgagor-lessee at any time. Such transactions might have been going on for 50 years. At one stroke, a non-official amendment has converted these mortgages which may be enforced any time within 50 years, into hypothecation deeds or mere charges, for which the period of limitation is 12 years. In this connection, it has to be borne in mind that under the proposed conciliation proceedings *no difference is made between the secured and unsecured debts, another iniquity unworthy of any civilised community.*

Rents originally excluded in the Bill as the result of agricultural operations have also been included in the amendments as 'Agricultural Debts', to be relieved against. In the Government Bill, Co-operative Societies had been excluded. But the Assembly in its *non-official wisdom has been impartial and excluded only taxes and debts due to the State.*

Country's Credit

I have had occasion to refer to the effect of the Scheme on trade and rural credit. From the inception of the 'Scheme' '*Credit has begun to dwindle till at present no man obliges another with a neighbourly loan.*' The only credit transactions now current are on the security of gold or goods, the latter being exceptional and rare. Recent hypothecation bonds are mostly towards securing old unsecured debts. If a list be taken of the hypothecation deeds registered in 1111 and compared with that in 1109, the difference will be startling. In the Central Provinces, where agricultural debt relief started, sales have taken the place of mortgages. In other words, *for raising money for temporary purposes, the agriculturist has had to sell his holdings.*

Much the same result has been arrived at in Travancore after the A.D.R. Committee was set up. *Loss of agricultural credit spells 'loss of purchasing power' and thereon a lower standard of living. It means again less movement of goods and that in its turn leads to diminution of production and low prices for produce.* These accentuate the difficulty of realisation of Government revenue, diminution of trade, of profits and of income-tax. And these react on the ability of the Government to carry on its educational, communicational and similar social activities. Be it also noted that nothing has been done to replace the credit machinery of the State that has (been) broken. Possibly nothing can be done. We can only watch and wait.

Loss of Individual Credit & Flow of Capital

Travancore has been taking pride on the success of its $3\frac{1}{2}$ P. C. Loan. Over 40 lakhs of rupees against the fifty called for, were subscribed in Travancore. *This signifies loss of individual credit i.e., credit between individuals, and confidence in business.* Again, the phenomenal increase of 'Savings Bank Deposits' to the amount of near 2 crores is another clear index of loss of individual credit and confidence in business. All this money which is now stagnant in the Government coffers ought to have circulated and thereby benefited the people. Again, *capital having become unsafe in Travancore is going out into banks and bonds outside the State.* It need not be stated that in-flow of 'capital' has been effectually checked.

Let us hope (against hope) that the authorities will bestow calm consideration on the probable effects, before allowing themselves to be 'rushed off' their feet by engine-turned agitation.

Notes & Comments

TRADE RECOVERY

Mr. Frederic Jenny, Financial Editor of the *Le Temps*, Paris, writes in the *Lloyds Bank Review* for July, 1936: "The restoration of prosperity in Europe—everybody agrees—can only be achieved by means of the recovery of foreign trade. What must be done to bring about such a recovery? We must deal some heavy blows with the axe in the jungle of the customs barriers, we must give fresh life and vigour to the flow of money between one country and another. To promote such a flow, not only of money but of goods, we must resume the habit of lending abroad."

The evil effects of the policy of economic nationalism with all its concomitant restrictions on foreign trade and foreign lending have done their worst to the cause of international tranquillity. This aspect was dealt with in detail in the columns of the Review last month and we have no hesitation in reiterating our convictions that sooner the trade barriers, quotas and restrictions are removed, the quicker will be the realisation of a general trade recovery.

Writing on the question of stabilisation of currencies and its importance to trade recovery Mr. Jenny observes: "Without some stabilisation, if only *de facto*, of the chief currencies we can witness neither a recovery of foreign trade nor a restoration of international credit. To attempt to cope with either, without first settling that of currency stabilisation would be to put the cart before the horse."

He is also in entire agreement with the views of the International Chamber of Commerce in this connection. The International Chamber of Commerce is

of opinion that all governments should be brought "to establish a close collaboration between the main monetary systems of the world so as to bring about stability of currencies."

Concluding Mr. Jenny writes: If this august body (the International Chamber of Commerce) addresses this pressing appeal to the Governments, it is just because it realises to the full that nothing but restoration of order and stability as between the main currencies can lead the world "towards a recovery in foreign trade, failing which there can be no real prosperity, either national or international." It is then in the sphere of currency stabilisation that the first steps must be taken. And here the two great Western Powers, Great Britain and France must take the leading parts. Great Britain overshadows the whole international monetary problem. The initiative therefore lies with her. It is by British initiative that the work of recovery should both logically and of necessity begin."

NATIONAL SAVINGS MOVEMENT

Several schemes are launched forth in the United Kingdom from time to time and worked out under the guidance, supervision or control of the National Savings Committee of England. This committee is constituted for the purpose of helping the office clerk, workman, the daily wage earner and the average employee to provide himself against a rainy day. Small savings of the working middle classes can be conveniently invested in the National Saving Certificates, Post Office or Trustee Savings Banks, which are all under State-control. The National Savings Committee render all possible

The Guardian of India Insurance Co., Ltd.

A BRILLIANT RECORD OF WORK DURING THE FIRST YEAR.

Policyholders, Shareholders and other friends interested in the Company will be very glad to hear that the Company has now completed its first year with a very brilliant record of work. The following is a record of work done :—

PROPOSALS SECURED	COMPLETED BUSINESS
Rupees FORTY SIX Lakhs (nearly).	Rupees THIRTY FOUR Lakhs (nearly).

This volume of business is, of course, the largest ever secured during the first year by any Company in South India ; and it also constitutes a brilliant record throughout India.

The phenomenal success attained by the Company is practical proof of the confidence and goodwill extended to the Company in a generous measure by the Insuring public. The Company's management desire to avail themselves of this occasion to thank the numerous friends of the Company for their valuable co-operation and to assure them that "**THE GUARDIAN OF INDIA**" will continue to deserve their goodwill by providing to the public Insurance service of the best quality.

The Company has already Special Agency Offices in practically every important place in South India and all these offices are equipped to render efficient service to the Policy holders. The Company is now extending its organization to other provinces also.

A policy in this progressive Life Office is an excellent asset, and its Agency means a good career with chances of advancement to capable workers.

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11, MOUNT ROAD,
POST BOX No. 361.

MADRAS.

N. NARAYANAN,

MANAGER.

assistance to the employees and the Employees Union in getting the full benefits of the National Savings Movement:—

A few latest schemes that are being tried or are under contemplation now in England are extracted below for the information of our readers.

National Savings Groups

“A simple and yet valuable way in which an employer can help his employees to reduce their financial worries to the minimum is by encouraging the formation of a National Savings Group in his factory or office. These Groups are affiliated to the National Savings Committee, the Central Committee of the National Savings Movement, and are of many types, suited to the varying conditions of industrial, commercial and social life.

Whether the employee wishes to save for holidays or for Christmas; for the purchase of clothes, or furniture, or a house; for marriage or the further education of children; for retirement or for old age—whatever the purpose may be, the National Savings Movement can provide a scheme to assist in its realisation.

What is more important still; to save through the National Savings Movement is to put money saved into the Post Office Savings Bank, or a Trustee Savings Bank, or into National Savings Certificates. These three channels of saving are all State-controlled, and people who make use of them have the comforting knowledge that their savings are absolutely secure.

Free stationery, together with appropriate propaganda material, may be obtained for the running of any of the Movement's schemes and, if desired, it is usually possible to arrange for an address by an experienced speaker upon the scheme it is proposed to work.

Special Schemes

For an employer who wishes to give his employees special encouragement in their saving, there is a scheme that enables him to add, at small cost, the advantage of a system of group life Assurance; or, if he prefers, he can adopt a Scheme under which he adds a bonus to what the employees save and so helps them to build up a fund for retirement. Where it is not possible to do so much, an employer can give an opportunity for the running of a scheme that makes no financial demands upon him, and can stimulate its work by friendly interest.

Share-out Clubs

Side by side with the schemes for longer period saving, there is another scheme—the National Savings Club—which gives opportunity for shorter period saving for the definite object of a share-out at Christmas or holiday time. This scheme, which has only recently been introduced, has already been adopted by many hundreds of factories in all parts of England and Wales, and reports received show that it is meeting a real need. The money collected is banked with either the Post Office Savings Bank or a Trustee Savings Bank and, of course, when so banked it is absolutely safe and earns a reasonable rate of interest.”

The necessity for such schemes in our country is too apparent. There is no movement nor a scheme worth the name in any part of India whereby the average Indian employee could put his savings securely and profitably. It is high time that a movement is started in this country similar to that of the National Savings Movement of England. The State and the big employers should take up this question in the interests of the large number of employees.

* * * * *

THE TRAVANCORE NATIONAL BANK LIMITED

HEAD OFFICE:— ALLEPPEY.
(Established in Travancore, 1912)

Paid up Capital & Reserves (30-5-'36) Rs. 13,19,000
 Deposits Rs. 1,40,53,000
 Total Working Funds Rs. 1,77,00,000

LONDON AGENTS:
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RESERVE BANK OF INDIA
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Bangalore	Ernakulam	Mangalore	Salem
Bombay	Karaikudi	Munnar	Srirangam
Calicut	Kottayam	Nagercoil	Tiruvalla
Changanacherry	Kumbakonam	Ootacamund	Tirupur
Cochin	Madras (Broadway)	Palghat	Tinnevelly
Coimbatore	Madras (Mount Road)	Parur	Trichinopoly
Coonoor R. S.	Madras (Mylapore)	Perumpavoor	Trichur
Colombo	Madras (Vepery)	Pollachi	Trippunithura
Trivandrum	Tuticorin	Udumelpet	Virudhunagar.

Agencies throughout Northern India.

PROGRESS STATEMENT

Year	CAPITAL		Reserve Funds	Deposits	Cash balance	Investments on G. P. Notes	Total work- ing Capital
	authorised and issued	Paid up					
1912	2,00,000	13,000	Nil	19,000	Nil	221	33,000
1922	10,00,000	2,60,000	24,000	3,75,000	15,000	14,000	7,17,000
1932	10,00,000	4,22,000	2,00,000	36,69,000	5,86,000	4,30,000	58,18,000
1935	50,00,000*	7,50,000	2,50,000	1,28,25,000	22,13,000	11,76,000	154,75,000

* Issued and subscribed is Rs. 30,00,000.

All Kinds of General Banking Business Undertaken.

Please address Head Office or any of the Branches for further particulars.

K. C. EAPEN, B. A.,
 MANAGING DIRECTOR.

UNITED KINGDOM TRADE WITH INDIA

The following letter has been addressed by the National Union of Manufacturers Inc., London, to the Board of Trade, England ;

" Now that the Government of India has given notice to terminate the trade agreement between India and this country, the question will have to be considered as to the basis upon which so far as this country is concerned, any new agreement should be negotiated.

For the reasons given in their letter to the Board of Trade of the 17th June, 1936, relating to the revision of the trade agreement between this country and Canada, the Union think that the only basis upon which the agreements either with the Dominions or with India can be renewed, if they are to last, is that of complete reciprocity.

" I am accordingly to suggest, for the consideration of the Board of Trade, that complete reciprocity should be the guiding principle in any negotiations that take place for a fresh trade agreement with India ; that if it be considered desirable to admit Indian natural products to this country free of duty, the value of this concession to India should be borne in mind by our negotiators ; that Indian manufactured goods should be charged a suitable rate of duty ; that this rate should normally be the preferential rate of so much per cent below the rate charged on corresponding classes of foreign goods, but the granting of this preferential rate to Indian manufactured goods should be conditional upon India giving preferences to United Kingdom manufactured goods which can be fairly regarded as being equivalent to the various concessions granted to Indian

goods under the agreement ; and that this condition should not be regarded as being fulfilled unless *inter-alia* at the least all the preferences given to United Kingdom goods under the expiring agreement are continued in the new one."

Complete reciprocity on both sides is certainly very good on principle when the parties are in the same position. But the degree of reciprocity differs according to the differing conditions of the parties concerned. Industrially far advanced, financially very strong and economically sound, England occupies a distinctly superior position over India and it may not after all be advantageous for India to follow the principle of complete reciprocity in all items ; for example, the Indian textile industry, the Indian steel and sugar industries require a specially preferential treatment. All the same the suggestion of the Union that " complete reciprocity " should be

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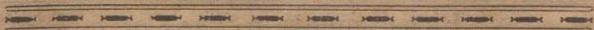
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the 'guiding principle' in all negotiations reveals the wholesome change that is taking place in the British outlook. It can only be hoped that wise counsels will prevail in the deliberations so as to cement everlasting concord and amity between the two countries.

* * * *

QUACK REMEDIES

The Editor, 'The British Trade Review', writing in the July number of the magazine, draws an interesting sketch, (reproduced below) of the part played by 'quack remedies' in the matter of the inauguration of the 'Pure Food Act of Australia'.

"You know, of course, about the man who made half a million dollars out of the sale of a quack medicine in one country, and then, seeking to enlarge his wealth by exploiting the same remedy in France, was rewarded there by six months' imprisonment. That shows why you should not form opinions too quickly, for what is a virtue in one country may be a vice in another, just as a man may be clapped into prison for cheating someone of a shilling by the three-card trick, while another may travel first-class by less amusing but more reprehensible methods. May I tell you of a personal experience which has not been mentioned before, although it occurred many years ago? If you consult the archives at Canberra, you will find that I had something to do with the inauguration of the Pure Food Act of Australia; you will find in the Blue Book which preceded that Act all about it, including my own writing, reproduced in facsimile, which was just as difficult to read then as the printer tells me it is today. Well, what I was going to tell you was this; In company with the Royal Commissioner

I called at the office in London of a concern which at that time advertised a 'cure' for every disease, not excluding housemaid's knee. The Royal Commissioner said to the manager of the concern, "I have a friend who has carcinoma of the jaw; he has consulted many doctors and surgeons, and has undergone operations, but, like the woman in the Scriptures, is worse rather than better. Will your remedy help?" The man replied, "If there is one thing our remedy will cure it is carcinoma of the jaw." Thereupon we bought the remedy for one guinea; it consisted of six little bottles and two drops from this bottle had to be taken one day, three drops from that bottle another day, and so on. We took the six bottles straight away to the official analyst, and in due course received his report, which was that the contents of each and every bottle consisted solely *aqua pura*. Whether it was water from the pump or distilled water I do not remember; but it is recorded in the Blue Book. The strange thing about it is that for years after that fraud had been exposed the remedies were still advertised and the proprietors continued to flourish. For all I know, they may be thriving today, such is the credulity of human nature."

Advertising and selling of quack remedies and cures by playing on the credulity of the masses, are no uncommon features in the life of this country also. Any number of single remedies for 'all diseases' can be seen advertised profusely in the news-papers at all times. Besides advertising in papers, there is a good deal of propaganda work carried on by such 'quack' experts by the distribution of hand bills, demonstrations at street corners and so on. This is really not a healthy sign of improvement. It is high

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SUMMARY OF 1935 REPORT

New Policies Issued	Rs.	8,89,89,149
Annual Income	„	3,49,16,412
Policies in Force	„	59,25,32,038
Total Claims Paid	„	17,43,21,855
Funds Increased to	„	17,01,62,491

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AMBALA	DACCA	KUALA LUMPUR	mysore	RAWALPINDI
AMRITSAR	DELHI	LAHORE	NAGPUR	SINGAPORE
BANGALORE	GAUHATI	LUCKNOW	PATNA	SUKKUR
BAREILLY	GUNTUR	MADRAS	PESHAWAR	TRICHINOPOLY
BELLARY	JALGAON	MANDALAY	POONA	VIZAGAPATAM

time that the authorities do make a note of advertisements of such 'quack' remedies and take such measures as would prevent adventurers — the unemployed employed — from profiteering at the expense of the credulous public. It may not be inappropriate to consider the advisability of introducing in India a legislation similar to that of the 'Pure Food Act' of Australia.

* * * *

INDUSTRIES IN DISTRESSED AREAS

New plan of Development

An instance where the British Treasury has permitted the administration of its funds to be left in the hands of private firms and industrialists with a view to provide scope for starting new industries in distressed areas has recently been reported in the Press.

The plan is very simple enough. A company under the name of 'The North Eastern Trading Estates Ltd.,' has been formed in England with the primary object of acquiring suitable sites in distressed areas and developing them by providing all necessary facilities such as electricity, gas, water and other forms of power so as to enable the starting of new industries. The capital of the company is provided out of "the Special Areas Fund" granted by Parliament. The necessary conditions are arranged by "the Commissioner for Special Areas, England."

The first experiment is made near Gateshead, North Durham, where an area of 700 acres has been secured for the purpose. The cost of the site is estimated at 60 to £. 70,000. The site lies immediately to the west of London and the North Eastern Railway's main line and close to the Great North Road. Further facilities of communication to the site will be provided by the company.

It is understood that already as many as 35 applications for factory sites have been received by the company in spite of the fact that arrangements for the purchase of the site has only just been completed. This is no doubt a clear indication of the need for such enterprising schemes.

This is a typical lesson in the field of industrial development and Travancore may well copy it with advantage. Innumerable sites are available in many parts of the country possessing excellent facilities of communication (waterways and roads) to principal sea ports. These sites may be acquired very cheaply and with the advent of electric power developed into first rate industrial areas. It is for the Government of Travancore and the industrialists of the State to study this question in all its details and evolve a workable scheme which would expedite the industrialisation of the State. To start with, an industrial survey of Travancore is essential, so that existing conditions may be ascertained. It will then be possible to lay down a workable scheme, on proper financial basis. We commend this aspect of the question to the attention of the Travancore Government.

* * * *

IVORY TRADE

Writing in the British Trade Review for July 1936, Mr. F. K. Foy of Hale & Son, London, states:—

"Ivory now-a-days is found almost entirely in various parts of the African continent, ranging from the Sudan and Congo to East Africa and Rhodesia. Small supplies are still found in Abyssinia, in spite of the fact that elephants are nearly extinct there. Siam also produces her small quota, but it is entirely from tame elephants which have died of old age."

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An interesting feature of the trade is revealed from his statement that mammoth tusks, the age of which is estimated at anything between 1,000 and 50,000 years, are coming at intervals from Russia which country is also considered to be yet another source.

It is reckoned by Mr. Foy that about 50% of the ivory that is offered for sale at London and Antwerp every year is taken from shot elephants while the rest is traded in by natives, collected by organised expeditions.

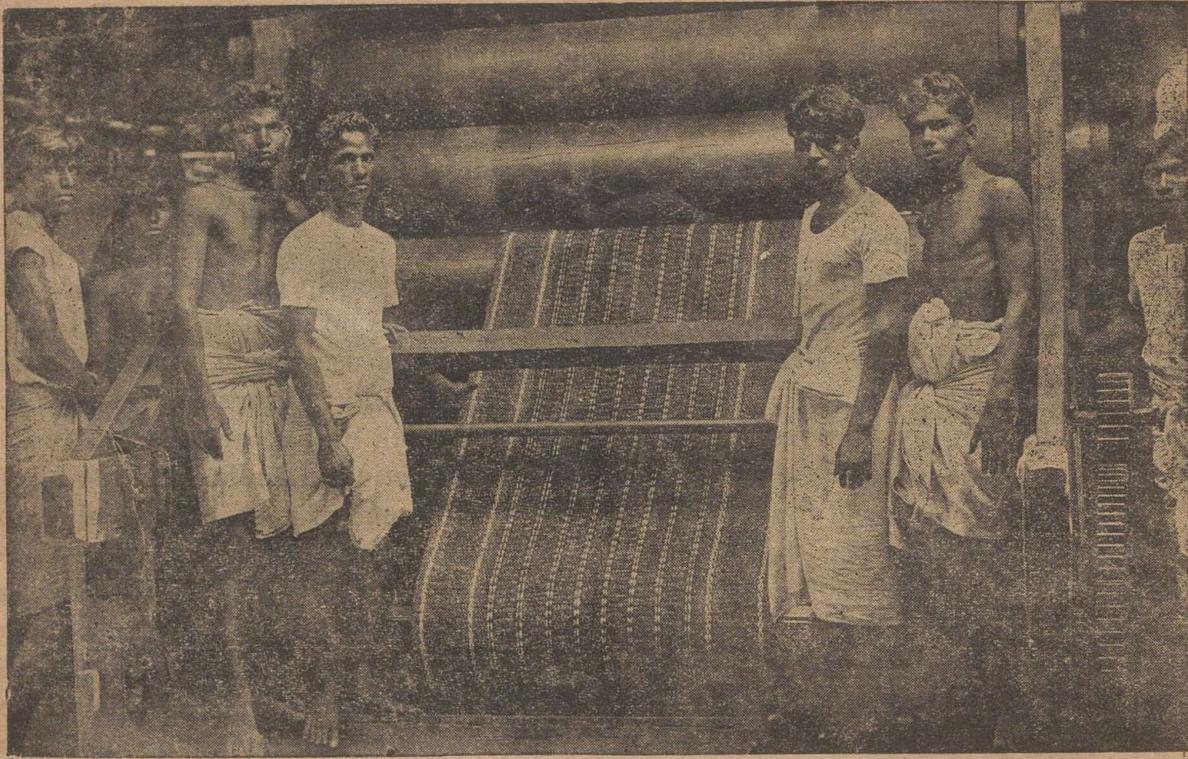
The ivory sales are held four times in the year and the price per ton of ivory ranges from £200 to £1,600 according to the size, weight and quality of the tusks. The total quantity of tusks disposed off during the year is said to be 100 tons.

The tusks of the male elephant are said to be of large dimensions, sometimes 8 ft. long and weighing about 150 lbs., while the tusks of the female do not weigh more than 30 lbs., and are considerably smaller in size. Some interesting references are made by Mr. Foy in respect of the strength, susceptibility and durability of the tusks. "On one occasion, when a tusk was being cut, a native spear was found in the middle of a fair-sized tusk with no visible sign of entry. Egyptian ivory is very susceptible to change in atmosphere, and it is not uncommon to hear tusks crack with a loud report, for no apparent reason. On one occasion a large parcel of ivory was offered in London which had been salvaged from a sunken steamer, the skin of the tusks was all perished by sea water; but on being cut they were found to be entirely sound and proved a good investment for the salvage work undertaken."

Ivory is said to be used in the manufacture of several useful articles ranging

from bangles to billiard balls. But the use of ivory for the manufacture of billiard balls has declined much, while the popularity of ivory bangles is waning. The chief articles for which ivory is used now are piano keys, knife handles, brush-backs, etc.

It is however peculiar enough that Mr. Foy makes no mention about 'Indian ivory' and the uses made of it in India. Travancore and Mysore, the two prominent Indian States, are the centres of ivory production in India. Large forest areas, the home of vast hordes of elephant tribes, are owned by these two States. It will be very interesting to know that elephants in Travancore and Mysore are trained to do a great deal of load transport work such as removal of timber, loading and unloading of heavy articles at considerably low costs. Elephants are not generally shot in these parts since it pays the investor more to train an elephant and keep it rather than to kill it and sell the tusks. Nevertheless, tusks can be had in great quantities, mostly taken from elephants meeting with their death due to natural causes. Combs, buttons, carved handles for knives, walking sticks, horse-whips etc., are made of ivory. Beautiful and artistic presentation boxes, plates, snuff and scent boxes, broaches and pendants, miniature carvings of images and idols are the peculiar features of ivory workmanship in these States. Models of houses, palaces and temples are also made of ivory and are exhibited and sold by the Government School of Arts. Exhibits of ivory made articles at the Wembley Exhibition (1924) could not have failed to impress anyone of the great progress of this trade in Travancore and Mysore. Though no doubt a great progress has been made in ivory work in Travancore and although



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a number of private firms are systematically handling this trade besides the Government depots of Trivandrum and Bombay, there remains a good deal yet to be done in this line. This aspect deserves the careful and immediate attention of the Government so that Indian ivory trade is given the right importance it deserves in overseas markets also.

* * * *

OFFICIAL BRIBERY

Writing in the Harijan Mahatma Gandhi observes :

"Bribery in the name of *mamul* and the like, to railway officials and the others is not an unusual occurrence in Indian life. Any official with whom the public has anything to do is generally said to be open to receive bribes even for the performance of his duty, not to speak of committing a breach thereof. I have had to suffer in my time for refusing to pay a paltry anna at the third class ticket windows for getting my ticket in my turn, which would never come because favourites had to be served first. I have had to wait for hours, sometimes, before I could get a chance of buying my ticket. The customs and the railways are the two departments with which the general public have to come in frequent touch. And it is there that the public suffer most. A correspondent draws my attention to the woes of public workers who want to despatch goods or receive consignments. At either end, unless you are prepared to bribe officials, you are made to wait exasperatingly long. He wants to know how this evil can be remedied. There is a desire among spirited workers to resist this immoral blackmail. It is difficult to advise in this matter. Obviously no bribery may

possibly be given. Equally obviously, public work must not be allowed to suffer. There is no quick remedy against a petty official who misuses his brief authority. Threats to lodge a complaint produce no effect on hardened officials. They know their strength and use it mercilessly, for it is a matter of pecuniary gain for them. They have come to think that these perquisites are a part of their pay. And he who questions their right to demand them needs to be taught a lesson. Lesson or no lesson, some one has to have the courage to bring to book those who will not recognise the new spirit that is seizing so many workers. Despatch or clearance work may suffer for the time being. It is worth while taking the risk, if thereby officials will learn elementary morality of not taking bribes. If they are ill-paid, let them demand a higher pay, but they may not take bribes from the public whom they are paid to serve. I hope the higher authorities will see these lines and deal effectively with what they know does flourish widely.

SLEEP

Blessings light on him that first invented sleep! It covers a man all over, thoughts and all, like a cloak; it is meat for the hungry, drink for the thirsty, heat for the cold, cold for the hot. It is the current coin that purchases all the pleasures of the world cheap, and the balance that sets the kind and the shepherd, the fool and the wise man even.

—Cervantes.

LOSING NO TIME

"Now suppose," said the teacher, "a man working on the river bank suddenly fell in. He could not swim and would be in danger of drowning. Picture the scene. The man's sudden fall, the cry for help. His wife knows his peril and, hearing his screams, rushes immediately to the bank. Why does she rush to the bank?"

Whereupon a boy exclaimed, "To draw his insurance money."



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Chambers of Commerce

Responsibilities and Uses.

(B.C.C.P.)

IN regard to responsibilities, while a Chamber owes these to its members in that its duty is to help them in every way it legitimately can, the members themselves have a certain responsibility in assisting the Chamber (and thereby, in addition, benefiting themselves) by sending us their suggestions and criticisms. The proffering of a suggestion in good time will often make a criticism unnecessary. We endeavour to do our best for our members, but feel we could accomplish greater things if they took us more into their confidence, and were to let us know, a little more specifically, from time to time, how we could better their interests.

Businessmen sometimes join the Chamber in a moment of enthusiasm and think they have then done all that is necessary. By so doing, they have undoubtedly performed a civic duty in helping trade, but, if they leave it at that, they do not do themselves all the service they might. Our object is to help them, but we cannot invade their offices and lay down the law by saying "You should do this, or that." It is they who must come to us and ask any questions they like and explain their requirements.

If it is not possible for a member to attend meetings and other functions of the Chamber, he can always call at the offices of the Chamber and have a friendly business chat. In this way he would learn what the Chamber can do for him, and the Secretary, in his turn, would learn what the interests of the member are and how best to help him.

A Chamber of Commerce being a representative body of businessmen formed to foster and expand mutual commercial interests should be, in a real sense, representative of business and should study the interests of all those engaged in the various branches of commerce or international trade.

To do this effectively, the co-operations, suggestions and criticisms of its members are always helpful. The personnel of every Chamber is at all times only too ready and anxious to give all the help they can to the members, but it is naturally difficult to do this without always knowing in what way it can help. We would therefore like to repeat that, while inviting criticism from our members, we would also welcome any suggestions they care to make as to how we can help them. We are always ready to be taught as well as to help.

Our duty is to be concerned in protecting, fostering and promoting the trading interests of our members. The last of these three verbs is just as important as the others, and if a Chamber of Commerce intends to make itself felt, and to do real service to the trading community and its own members, it can be substantially assisted by the suggestions and friendly co-operation of the latter.

It is only by such united endeavours that a Chamber of Commerce can be, to quote the words of His Majesty the King, "the eyes and ears of our commercial system," and form a body to whom traders can always turn, with every degree of confidence, for help and guidance.

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AND
ENCOURAGE EMPIRE INDUSTRIES.

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Samples Sent free on request

GOOD REFERENCE

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What a Chamber of Commerce can do ?

Commercial interests can be benefited and protected.

Legislation affecting the commercial community can be closely watched, and whenever commercial interests are likely to be prejudiced, steps can be taken for repeal or at least modification of proposals likely to jeopardise those interests.

Complaints relating to commerce can be investigated and endeavours made for removal of trade hindrances and anomalies and disabilities. Reductions in taxation, modification of postal, telegraph and telephone charges necessary for the improvement and development of trade can be brought about.

Trade extension and publicity will receive constant attention.

Information of diverse character can be had and information is exchanged with Chambers of Commerce elsewhere.

Members proceeding abroad can upon application obtain letters of introduction to Chambers of Commerce in the countries they intend to visit.

Besides doing all these things explained above, the Alleppey Chamber of Commerce publishes a monthly, 'the Commer-

cial Review,' disseminating useful commercial information and statistics which are immensely useful for the development of the trade of Travancore. The Chamber personnel published in the magazine every month circulates to every important commercial centre in the world which gives a world-wide publicity to the business of the members of this Chamber.

Every manufacturer, exporter, importer or retailer, will do a civic duty by becoming a member of the Chamber as the capacity of a Chamber of Commerce for effective work is largely influenced by the numbers and enthusiasm of its members and the measure of assistance and co-operation that is extended to the Chamber's activities. The more members there are in the Chamber of Commerce, the greater is its influence.

Every new member enrolled strengthens the Chamber of Commerce.

An endorsement of a business man's standing, his reputation and his pride, interest and enthusiasm for his city is to be found in his membership of the local Chamber of Commerce.

Enrol yourself as a member—in the Alleppey Chamber of Commerce—today!

Coconut Industry

By . K. C. Karunakaran B.A., B.Com., M.L.A.)

FOR some time past, the public have been carefully studying the position of our coconut industry. Intensive propaganda both in the press and in the platform for the protection and improvement of the industry is also being done. The abnormal fall in the prices of coconut products opened the eyes of the public to the sad plight of the coconut grower. In

1933-34 (1109) the prices of copra reached the lowest, the average prices obtained during that year being Rs. 37½ per candy. There was, however, a slight revival during 1110, and in the current year, the position has considerably improved. The average for the past nine months is Rs. 62½ per candy of copra which is very nearly the same as the average price during 1932.

THE ALLEPPEY CHAMBER OF COMMERCE

Telegrams: "CHAMBER, ALLEPPEY."

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Vice-Chairman

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Messrs. Rowther Haji Bava Haji Ebrahim, Produce Merchants & Exporters, Alleppey.

Messrs. Travancore Produce & Industrials, Ltd., Alleppey.

Representatives

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Senior Managing Partner.

S. Krishna Pillay Esq.

Self

do.

do.

H. B. Abdulcader Rowther Esq.
Vice President, Municipal Council,
Alleppey.

Managing Director.

Despite the improvement in price, we have to pose the question whether our coconut industry is on the way to recovery or has improved at all. There is no doubt that the higher prices have brought some relief to the grower, but if we consider the total output we should think that the co-

conut producer has gained very little. The following comparative statistics of exports of coconuts and coconut products from Travancore, which represent the exportable surplus of our country will make the position clear.

Exports of Copra, Coconut & Coconut oil during the years 1102—10.
(Whole State)

		Copra (Cwt.)	Coconuts (Nos.)	Coconut oil (Cwt.)	Total in thousand nuts.
1102	(1926—27)	456,818	18,975,640	419,748	374,676
1103	(1927—28)	461,889	19,399,838	428,900	381,300
1104	(1928—29)	421,064	22,146,045	433,893	373,946
1105	(1929—30)	337,171	23,431,585	543,437	404,431
1106	(1930—31)	386,157	18,821,821	620,991	454,722
1107	(1931—32)	261,091	22,581,209	452,957	334,081
1108	(1932—33)	300,321	21,160,543	469,588	360,700
1109	(1933—34)	319,464	22,356,236	581,758	417,429
1110	(1934—35)	329,661	25,282,826	553,415	409,163

**Exports of Copra, Coconut & Coconut oil during nine months
ending Medom 1110 & 1111.**

1110	(1934—35)	271,033	17,536,887	388,320	299,309
1111	(1935—36)	160,135	24,991,005	266,302	210,183
Increase or Decrease }		110,898	7,454,118	122,018	89,16
7,454,118 Coconuts	=		22,400 Cwt. of Copra approx.		
6250 nuts	=		1 ton copra		
10150 nuts	=		1 ton oil		

It will be seen from the above figures that the export from Travancore has fallen during the last nine months by 30%, whilst coconuts, as nuts, show an increase, but exports of both copra and oil have considerably fallen. Even in the case of coconuts, the increase in exports as compared with the last year is not consider-

able or above normal taking into account the fact that our annual export of coconuts during the past five years was about 24 millions. The increase in the export of coconuts is mostly the result of the comparatively lower *export duty* on coconuts and cannot be attributed to any stimulus to the trade in coconuts. Had the

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tariff value on coconuts not been lowered, we should have probably found a fall in the export of nuts and a corresponding increase in the exports of copra and oil.

We have now to consider why there has been such an all round decrease in the export of our coconut products during the nine months of the current year. Doubtless there has been an increase in the imports of Ceylon coconuts, and oil into India, but this cannot explain the abnormal fall in our exports. Nor can we say any longer that our industry is being ruined by the dumping policy of Ceylon. The imports into India of foreign coconut products during the past several years show a definite tendency of increasing consumption in India and we wonder whether it is possible for us now to say that the Malabar Coast can adequately supply the need of the whole of India.

On account of the heavy drop in prices during the past few years, the coconut grower was not in a position to till the land properly and manure the palms adequately. Add to this the seasons have also been unfavourable, especially in 1930. These two causes have reduced the yield of our coconut palms and the present fall in exports is really symptomatic of the true position of our coconut industry. Low prices, agricultural indebtedness and poor yield move in a vicious circle and any improvement in the position of the industry can be anticipated only if organised effort is made towards lightening the burden of the grower and increasing the output. We may be able to secure slightly higher prices for our coconut products by tariff manipulations, but this cannot bring any lasting benefit to the indigenous industry. We can look forward to any substantial improvement only by following a definite plan.

The principal means by which our coconut industry can be revived has to be sought in lightening the burden of the cultivator. The producer in Travancore is subjected to a tree-tax and also an export duty, which also falls on the producer. Although the Travancore Government have reduced the export duties, it seems to us that until the export duties are completely abolished, the producer in Travancore will not be able to effect any improvement in cultivation. At the same time, organised effort should be made to lighten the burden of indebtedness and also to improve the yield of trees by proper cultivation. The Department of Agriculture should, by propaganda and research, be able to secure better results.

Export duties of coconut products in Travancore have apparently been a reason for the Government of India's unfavourable attitude to our demand for the enhancement of import duties. If, therefore, the export duties in Travancore are abolished, we can, with greater justification, demand an increase in the import duties also.

By abolishing the export duties, our oil milling industry will also stand to gain. We have often heard the complaint from the oil millers that they are unable to compete with Cochin and that they should be placed on an equal footing with their competitors outside Travancore. For this purpose, proportionately higher tariff value on copra is put. Nevertheless, the oil millers complain that the margin of protection is inadequate. It is unnecessary to examine, in detail, the position of the oil milling industry in Travancore. But we have to recognise the fact that the industry is essential for the prosperity of the country for more than one reason. It affords employment to a large number of people and it retains, in Travancore, the

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been recently nominated by the Govern-
ment to represent Travancore in the
South Indian Railway Advisory Committee.**



poonac which is essential for cattle-feed. It is, therefore, necessary that the oil milling industry in Travancore—both organised power—driven mills and country chucks—should be placed in a position which would enable them to compete with the millers in Cochin. The abolition of all export duties on coconut products will, it seems to us, have the desired effect.

Whatever view we may take of the allied oil milling industry, the most important point for us to consider is the diminishing yield of our coconut palms. With the increase in area we should naturally expect increasing output; but the fall in exports is a serious portend of the ill days for the industry which no one can afford to ignore.

I consider it is essential to examine in this connection the principle adopted in Travancore and British India for fixing up the tariff values on coconut products.

The Travancore Government have not so far any fixed principle in arriving at the tariff values, while the Government of India fix the tariff values based on the average prices for the past twelve months.

This they do by an executive order of the Government. The rate of duty is imposed by the Legislature.

What we really want is to induce the British Indian Legislature to enhance the rate of duty on coconut products.

I point out this important aspect of the question, as I have come across declarations from important quarters that in order to protect the coconut industry, the tariff values on coconut products should be increased. The Government of India stand on a well-defined economic principle in fixing up the tariff values on coconut products.

To effect successfully the stoppage of excessive coconut products being dumped into India including Travancore and Cochin by Ceylon, the Malaya States, Andamans, Laccadives and Maldives, the most important and practical way is for us to abolish the export duties on coconut products in Travancore and approach the Indian Legislature to enhance the present existing import duties on coconut products on a definite protection basis.

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ALLEPPEY PORT

Steamer-Movements—July, 1936.

Date	Name of Vessel	Tonnage	Coming from	Bound for
5—7—1936	S. S. Oostcappelle	348	Cochin	Bombay
7—7—1936	„ Indira	278	„	„
8—7—1936	„ Clan Macbride	2981	„	London
8—7—1936	„ Sophie Marie	677	Tuticorin	Bombay
10—7—1936	„ Janaki	530	„	„
12—7—1936	„ Garada	3218	Cochin	Calcutta
12—7—1936	„ Goalpara	3215	Tuticorin	Bombay
13—7—1936	„ Bintang	4044	„	Pacific Coast Ports
14—7—1936	„ Foylebank	3439	Colombo	U. S. A. Ports
16—7—1936	„ Victoria Marie	882	Cochin	Bombay
18—7—1936	„ Kiato	2030	„	London
20—7—1936	„ Haideri	912	Tuticorin	Bombay
21—7—1936	„ Oostcappelle	348	Cochin	„
21—7—1936	„ Indira	278	„	„
23—7—1936	„ Gharunda	3212	„	Rangoon
27—7—1936	„ Aaytekerk	4044	Marmagoa	Australian Ports
27—7—1936	„ Netravali	699	Cochin	Bombay
27—7—1936	„ Hespira	2387	Calicut	London
29—7—1936	„ Hashemi	298	Cochin	Bombay
29—7—1936	„ Victoria Marie	882	„	„

ALLEPPEY PORT.

Foreign Export Statement for July, 1936.

Places to which Exported	Coir Yarn		Coir Mats		Coir Matting		C.Rugs,Carpets,etc.		Coir Fibre & Fibre Mats		Rubber	
	Quantity cwts.	Value Rs.	Quantity cwts.	Value Rs.	Quantity cwts.	Value Rs.	Quantity cwts.	Value Rs.	Quantity cwts.	Value Rs.	Quantity lbs.	Value Rs.
United Kingdom	3,862	38,367	9,327	1,46,324	4,009	1,03,510	10,962	2,42,752	41	1,302	11,200	4,200
Australia	823	9,070	1,460	37,637	2,323	75,560	49	1,610	53	1,815		
U. S. A.	420	3,200	968	16,794	268	7,880	2	75	44	930	97,975	36,741
Germany	861	8,460									1,62,800	61,050
New Zealand	60	400	678	15,660	1,284	41,115	55	1,723				
St. Settlements			30	600	21	700	4	80				
Norway					14	270	5	150				
Egypt			30	600	57	1,600						
Sweden			266	4,073	151	4,500	64	2,000				
Belgium	465	4,650	33	675	24	804						
Ceylon			318	6,510	38	1,250						
Holland	1,506	16,660			103	3,440						
France	285	2,650										
Portugal	210	2,100										
Africa	81	940	274	5,845	142	4,587	6	199				
Sicily	15	200										
Japan												
Br. Columbia									210	4,560		
Asia Minor			8	240	6	205						
Canada												
Denmark			20	400								
Syria			12	300								
Total	8,588	86,697	13,424	2,35,658	8,440	2,45,421	11,147	2,48,579	484	10,907	2,71,975	1,01,991

FOREIGN EXPORT STATEMENT.

(Concluded)

August, 1936.

THE COMMERCIAL REVIEW

Places to which Exported	Cashew-nuts		Spices		Minerals		Textiles		Miscellaneous	
	Quantity lbs.	Value Rs.	Quantity cwt.	Value Rs.	Quantity Tons	Value Rs.	Quantity lbs.	Value Rs.	Value Rs.	
United Kingdom	6,754	3,250			100	6,000				10
Australia	4,500	2,250	7	56			18,208	8,190		2,060
U. S. A.					20	2,000				20
Germany			55	1,257						5
New Zealand	407	204					1,750	890		
Sweden					210	13,800			2,850	
France							6,384			
Japan					3	540				
St. Settlements										
Norway										
Egypt										
Belgium										
Ceylon										
Holland										
Portugal										
Africa										
Sicily										
Br. Columbia										
Asia Minor										
Canada										
Denmark										
Syria										
Total	11,661	5,704	62	1,313	333	22,340	26,342	11,930		2,095

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Manager,

The Commercial Review