BOURSE DES VALEURS D'ALEXANDRIE.

COTE OFFICIELLE.

des Cours du Terme et du Comptant.

17 Juillet 1918.

FONDS D'ETAT.

Dette Unifiée 4 o/o	95 1/2
Dette Privilegiée 3 1/2 o/o £	81 A.
5 o/o National War Bonds 102 o/o	£100
5 o/o National War Bonds 105 o/o	£100
5 o/o National War Bonds Ech. 1923	£100
5 o/o National War Bonds Ech. 1928	£100
Lots Turcs, Oblig. Frs.	178 1/2

SOCIETES DE CREDIT.

Agricultural Bank	6 7/32
" " Priv.	7 15/16A
" " Oblig. 3 1/2 o/o	— —
Banco di Roma Frs.	45
Banque d'Orient	111 A
Crédit Foncier Egyptien	721
" " Oblig. 1886 Frs.	388 1/2
" " Oblig. 1903 Frs.	291
" " Oblig. 1911 Frs.	280 3/4A.
Crédit Foncier Egyptien Act. Frs.	— —
" " Fond. Frs.	— —
Land Bank	7 3/16
National Bank of Egypt	18 17/32
Cassa di Sconto Act. Ord. Frs.	¾
Cassa di Sconto Act. Priv. Frs.	107
Banque d'Athènes	91 V.
Comptoir Financier et Commercial d'Egypte	1 5/8

SOCIETES DES EAUX.

Alexandrie Water Cy. £	12 13/16
Eaux du Caire Act. Ord. Frs.	104
" " Jouiss. Frs.	173
" " Oblig. 4 o/o	— —

SOCIETES FONCIERES.

Building Land	1 23/32 1/64
Ste du Behera Act. Ord.	13 5/16
" " Priv. £	4 25/32
Cheikh Fadl Frs.	101 1/2
Union Fonciere	3 13/32 A.
" " Oblig. 4 1/2 o/o L.E.	— —
Aboukir Cy. Act. Sh.	— —
Société Anonyme du Wadi Kom Ombo	— —
" " Act. £	5 7/32
" " P.F. £	24 3/16 ex.-.

SOCIETES IMMOBILIERES

Entr. Urbaines et Rurales	3 1/8
Gabbari Land	27/32
Sté des Immeubles d'Egypte £	6 1/16 A
Société Fonciere d'Egypte £	6 7/8

SOCIETES DES TRANSPORTS.

Tramw. d'Alexandrie Priv.	106 1/2
" " Act. Div. Frs.	148
Khedivial Mail Act. Pref. £	3 3/4
" " Act. Ord. Sh.	43.3d. ex.-.
Eg. Delta Light Railw. £	6 11/16

SOCIETES INDUSTRIELLES.

Eg. Sugar & Hotels Act. £	6 1/16
" " Oblig. série A £	91 o/o A
" " Oblig. série B £	85 ex.c.
" " Oblig. série C £	85 ex.-c.
" " Oblig. série D £	82 ex.c.
Presses et Dépôts L.E.	43 A.
" " Oblig. 4 1/2 o/o	£89 3/4
Presses Libres Egyptiennes £	21
Eg. Bonded Warehouses Ord. £	9 1/2
" " Priv. £	5
Cie. Frigorifique d'Egypte Act. L.E.	2 1/4
" " Oblig. 4 1/2 o/o	— —
The Commercial and Estates	— —
Eg. Salt and Soda	4/4 1/2d.
Filature Nationale £	29 1/2 V.
Brasseries d'Egypte Frs.	342

(COMPTANT).

Bank of Abyssinia L.E.	4 15/16 A.
Crown Brewery Priv. Frs.	494 V.
" " Div. Frs.	425 A.
Cotton Ginners £	15/16
Société Electricité Mac. L.E.	4 1/2
" " P.F. L.E.	— —
Sidi Salem Estates £	2 3/32 A.
Alexandria Ramleh £	5 5/16
Ritz Hotels	9
Port Said Salt	127/-
Sté Ann. des Eaux du Caire Pr. Frs.	— —
Agricultural Bank P.F.	525 A
Land Bank P.F.	£ 36 1/2 A.
Crédit Foncier Eg. Frs. P.F. Div.	810 A.
Crédit Franco-Egyptien P.F.	35 A.
Egypt. Delta Light Railw. Def. L.E.	1 1/4
New Egyptian Cy.	17/7 1/2d.
Eg. and Levant S.S. Act Sh.	31/9d.
" " P. F.	161/-
Aboukir Co. Sh.	23/-
Comptoir Financier et Commercial d'Egypte P.F.	£3V
Urbaines et Rurales P.F. £	2 7/8 A.

Valeurs cotées exclusivement à la Bourse du Caire.

Société Generale Egyptienne Frs.	140
Anglo-American Nile £	3 15/16
The Gharbieh Land Co. L.E.	2
Anglo-Egyptian Allotment £	4 1/2
Delta Land Invest £	21/32
Cairo Electric Railway and Heliopolis Oasis Co. Frs.	126
Sté An. des Immeubles du Caire £	2
Sté Eg. d'Irrigation Act. Nouv.	£10
" " Fond. £	17 ex.c.
Cie. Frigorifique d'Egypte L.E.	2 1/2
" " Oblig. 4 1/2 o/o	85
Upper Egypt Hotels	1 3/8
Egyptian Markets Ltd. Sh.	24/-

VALEURS NON COTEES OFFICIELLEMENT.

United Lands	9 1/4

DERNIERE HEURE.

BOURSE SULTANIENNE.

18 Juillet 1918, à midi 25.

Juillet 23.00 ,, V. —

Cloture à midi 1/2.

Juillet 43.30 ,, —.—

ARRIVAGES.

18 Juillet 1918.

Documents de l'"Alexandria General Produce Association."

Chemins de Fer et Barques.

	S/B	161	87
Cotons			
Graines de coton	Ard.	596	650
Blés Beheri	Sacs	2634	100
Blés Saidi		318	—
Feves Saidi	,,	—	—
Lentilles	,,	52	—
Maïs	,,	17	—
Orges	,,	216	100
Oignons	,,	9081	—

Cotons.— Total des arrivages depuis le 1er Septembre 1917, jusqu'à ce jour, cantars 6.013.728.

Graines de coton.— Total des arrivages depuis le 1er Septembre 1917 jusqu'à ce jour 3.188.069.

Centre meme jour en 1917:—

	S/B	—
Cotons		
Blés Beheri	Sacs	1109
Blés Saidi	,,	224
Feves Saidi	,,	735
Lentilles	,,	240
Maïs	,,	295
Orges	,,	769
Oignons	,,	331

Cotons.— Total des arrivages depuis le 1er Septembre 1916 jusqu'à ce jour, cantars 5.009,924.

Graines de coton.— Total des arrivages depuis le 1er Septembre 1916 jusqu'à ce jour, ardebs 2,975,228.

ASSURANCES MARITIMES.

Méditerranée	0,50 o/o
Angleterre	0,50 o/o
Amérique (voie d'Angleterre)	1,00 o/o
Japon	0,625 o/o

ASSURANCES CONTRE LES RISQUES DE GUERRE.

Méditerranée	10 o/o
Grèce	10 o/o
Chypre	5 o/o
Angleterre	10 à 12 o/o
Amérique	20 o/o
Amérique (voie Angleterre)	22/sh.o/o
Gouvernement Anglais	120/-sh. o/o
Gouvernement Français	6 o/o
Gouvernement Italien	5 1/2 o/o

PRIX DU RIZ.

Yabani Mansouh le sac de 100 kgs. P.T. 215.

Fing Makhsous Fard. de 152 okes P.T. 446.

Fino Mamsouh le sac de 80 okes P.T. 224.

Yabani Makhsous Fard. de 152 okes P.T. 422.

Yabani Mamsouh le sac de 80 okes P.T. 215.

Yabani glacé le sac de 80 okes P.T. 265.

PRIX DES SACS VIDES.

Sacs à coton 3lbs. disponible P.T.	25 20
Sacs à graines 3 1/4 lbs. ,,	14.—
Sacs Graines 5 lbs. ,,	19.—
Sacs à coton Livrable Aout ,,	27.20
Sacs à céréales 2 1/2 lbs. ,,	9.—
Sacs à riz 2 1/4 lbs. ,,	8.5
Sacs à oignons ,,	5.20

PRIX DES FARINES.

Farine Baladi 00 per sac de 100 kgs. P.T. 290.

Farine Baladi le sac de 100 kgs. P.T. 270.

Farine Indienne Houschold, le sac de 196 lbs. P.T. 530.

L'importation de la farine Indienne est pratiquement arretée, le Gouvernement Indien n'accordant pouf le moment aucune nouvelle licence d'exportation.

PRIX DES CHARBONS.

Cardiff (bonne qualité)	355/-sh.
Newport (bonne qualité)	350/-sh.
North Country	320/-
North Country (2me qualité)	315/-
Patent Fuel	315/-sh.
Gaz Coke	450/-sh.
Anthracite	460/-sh.

COTONS.

Copie de la dépeche de la Commission de la Bourse des Marchandises d'Alexandrie à la Liverpool Cotton Association.

Ouverturre pratiquée ce jour, le 17 Juillet 1918 à 11 heures a.m.

F.G.F. Sakellaridis:

Tallaris 43.60 Livraison Juillet.

(Cloture à midi 1/2.)

F.G.F. Brown:

Tallaris —.— Livraison —.—.

F.G.F. Sakellaridis:

Tallaris 43.30 Livraison Juillet.

EXTERIEUR.

(Dépeches particulières du 18 Juillet.)

PRODUITS EGYPTIENS

LIVERPOOL

Ventes du jour: balles 300.

Cloture.— 29.25 : —.—

HULL

Graines de coton £—.

COTON AMERICAIN

LIVERPOOL

Disponible.— —

Futures.— Juillet 21.50 : —.—

Futures.— Octobre 19.28 : —.—

Year

Middling Upland.— 32.80 : —.—

Juillet.— 27.78 : 2 p. de baisse.

EGYPTIAN COTTON RECEIVED AT ALEXANDRIA.

(Especially compelled for "The Egyptian Gazette")

		1917-18 Cantars	1916-17 Cantars	1915-16 Cantars
Total Receipts from Sept. 1 to July		5993713	5003554	4578382
This week's Receipts	12			
Saturday	13	3439	401	—
Sunday and Monday	14-15	5333	765	134
Tuesday	16	3115	1687	401
Wednesday	17	6204	3517	287
Thursday	18	1919	—	875
Friday	19	—	—	—
Total for week		—	6370	1677
Total Receipts from Sept. 1 to July	19	—	5009924	4580059
Total Crop		?	5011080	4806331

EGYPT AND THE WAR.

THE DESERT CAMPAIGNS.*

Mr. W.T. Massey should know something of the campaigns in the desert to the east and west of Egypt. He tells us that he was prompted to write this book by a sentence in a letter received from a colleague on the Western Front, a thinking man, who some months ago expressed the hope that the war in Egypt would soon be over, for then "the good boys out your way will be able to come to France to see what war is." That betrayed a lack of knowledge of the Army's work in Egypt, and from what I have heard from many sources, not the least important being letters received by soldiers from friends at home and on the Western Front I am afraid it echoes the opinion generally held in Britain. All the great London newspapers, who did me the honour of selecting me to act as their correspondent with the Egyptian Expeditionary Force, have been generous in the amount of space allotted to the labours of this Force, but a good deal the newspapers have recorded has been forgotten in the ever-changing picture of all the battle fronts.

"The epic fights for German strongholds on the Western Front, the struggles for dominating positions, the tense expectation of the strategic victory and, not merely tactical gains, have made the public tired with only half-closed eyes to the lesser field in Egypt, and to concentrate their intelligence upon the ebb and flow of fighting on a wider area where the ultimate decision is to be reached. It would be surprising if the people at home did not focus their attention upon the Western lines, for there their hopes are highest and the prospects most justify the belief that triumph will be ours. Yet they should be brought to realise the deep importance of the campaigns in Egypt and the far-reaching effect of what have been accomplished there, where battles won and the preparations made for further enemy defeats have prevented possible defections of peoples and tribes, and have held in check some dangerous elements in the East.

"Perhaps this little huurried effort of mine will do something to give our people a better understanding of the really great effort the Army in Egypt has made to serve Imperial interests by keeping open the Gateway between East and West."

The story the author tells goes as far as the battle of Rafa "which ejected the Turk from the Sinai Peninsula and gave back to Egypt every foot of its territory." The first chapters deal with the preparations for and attempt on the Canal.

We took the Canal defences in hand in November, although a strong military element believed no serious attempt to get to the Canal would ever be made. I confess their argument at the time convinced me of the impossibility of an advance to the Canal by any substantial body.but subsequent events proved that given resources and men,the desert of Sinai can be crossed by armies just as it was by Napoleon,by Mohammed Ali,and by the warriors of the ancient kings. General Maxwell accepted a scheme prepared by Sir Murdoch Macdonald, Under Secrtary for Public Works in Egypt, an engineer who has planned nearly all the improvements effected in the country since the Assouan dam was opened, in the building of which he had taken a very responsible part. East of the northern end of the Canal to beyond Pelusium the desert is below the level of the sea. It was decided to flood the desert so as to make a water defence to this area, but instead of opening a channel through the low sand dunes on the shore, Mr Murdoch proposed that the Canal bank should be cut in a few places to flood many miles of the Canal bank for some sixteen or twenty miles of its length. This was a comparatively simple matter in expert hands, and at the cost of a few thousand sandbags and some cheap labour many troops were spared for other sections which could not be so readily defended. The Canal was made full of fresh water, twen sixty and seventy miles, and of this length the Bitter Lakes should be omitted because naval patrol launches took over the duty of guarding them. A few defence posts were built and entrenched on the east bank to protect the ferries, but the main defences in the early days were on the west bank and consisted of trenches from the Canal to Lake Timsah and beyond, which had to be repelled. The rail, way and the sweet water canal, which brought Nile waters to the labourers who excavated the Suez Canal, were now utilised to supply the drinking water for our troops, were protected, and armoured and armed, and trains were kept at strategic points for the movement of troops.

The Turks took an early opportunity of showing they were a live military nation and were ready to act at the bidding of their German masters. Early if January, 1915, intelligence reported fold of a certain activity in Syria, and by the middle of January we know that the enemy had formed advanced posts and depots at Auja and Kossaima on the Egyptian frontier, at El Arish inside it, and Khan Yunus, places which are now as familiar to our troops as our own important cities. We heard of Germans robed and turbaned as Bedouin companions, Arabs on reconnaissances, and soon after the middle of the month there was no doubt that a substantial enemy force was in Sinai and moving west."

During the nine months subsequent to April 1915 Mr. Massey was not in Egypt as he went to the Italian front and when he returned to Egypt in February 1916 he found "a sounder scheme for defending the Canal and Egypt about to be put into operation." The reason for this is said to be Lord Kitchener's short appearance in Egypt after his memorable visit to Gallipoli.

"At that time it was believed the Germans were sending four or six divisions to Constantinople to form the backbone of a Turkish army to march across the Sinai desert and try to cut the Suez Canal, that artery of traffic between East and West described by the Kaiser as the jugular vein of the British Empire." Lord Kitchener went to the Canal, saw the defences, and is credited with the remark made to a distinguished General: 'Are you defending the Canal, or is the Canal defending you?' That brief question so admirably sums up the situation as it was in Egypt at the time of the evacuation of Gallipoli, that it deserves to be true."

Descriptions of the building of the railway line, the carrying out of water as the rails were pushed further and further east,and the making of the defences after the first attack, on the Canal take us to the battle of Romani.

"How did the Turk fight at Romani? He was brave. At this date it is almost unnecessary to state that. He fought cleanly, too, as a rule. There was one case, if not two cases, where a tricky use of a white flag was suspected; in one instance it was a German who was supposed to have fired after a signal of surrender had been shown, but on investigation the charges were not proved. The Turk deteriorated sadly when we got into Palestine, and a number of our wounded were killed in hospital by shell fire and aerial bombs. But at Romani the Turk was a clean enemy. Prisoners told us our wounded in Turkish hands and the few prisoners they secured were well treated. When we got to Oghratina we found a notice tacked to a board that Lieutenant——, of the New Zealand Mounted Rifles, was a prisoner, was a gentleman, and had fed fine in the officers' mess. An officer in charge of a field Ambulance told me that at Abd on August 9, he was riding ahead of his convoy to find a place for it to stand, and, in going over a ridge attended only by an orderly, he was shelled. The convoy fled, and when the Red Cross carts appeared the firing was instantly cut off and for the remainder of the day no shells burst near them. Similarly at Rafa the ambulance moved up and down the firing line all day long, and not a man, an animal, or a cart was hit."

The Rafa victory is thus described:

"The action, as I have said, was a picturesque one, and the scenery more resembled a battle of a generation ago than a fight with modern-type rifles, field guns and machine guns. The Inverness, Somerset and Leicester batteries galloped to positions which were unavoidably exposed and well within range of the enemy's guns, and actually carried on direct fire. It is very seldom during this war that our gun-layers have seen their targets over their sights, but they did so at Rafa all day long. B Battery of the Honourable Artillery Company enjoyed the same privilege when the mounted brigade came into action, and the Londoners, as you would expect of them, quickly settled down to good rapid shooting. Then there was the stirring picture of the Light Horse galloping into action over a wide stretch of green turf, getting a move on' much more quickly than the German textbooks, on which the Turks were fed, had led the Turks to believe possible. And all this time there were Bedouin spectators who had come out to watch a battle fought with the same coolness as if it were field day in peace time. So confident were the natives that they would be unharmed that they sent their womenfolk to graze flocks and herds behind our lines, and at one period there was actually a girl with some sheep between the trenches and our firing line. The whistling shells overhead neither interfered with the feeding sheep nor disturbed the girl's equanimity. And when the Light Horse made their rush to the trenches, a cow and her calf accompanied them. But do not suppose the enemy remained inactive. . . Now came a critical moment. At half-past three the Wellington Mounted Rifles sent in a report that a Turkish officer they had captured told them a Turkish regiment had left Shellal to relieve Rafa as soon as the attack began in the morning, and would quickly be on our heels. A patrol was sent along the Rafa-Shellal road to investigate, and the Wellington Colonel was directed to push out his patrols further in the Khan Yunus direction. At half-past four the Wellingtons reported 2,000 Turks advancing from Khan Yunus and already within three miles of the position we were attacking, and that other enemy troops were following. Almost simultaneously a report was brought in from the patrol on the Shellal road that enemy in considerable force was observed moving across ridges from Shellal and was within four miles of Shokh el Sufi. General Chetwode was in the position of having used up all his reserves in an attack which was not complicated, and of having a substantial force rapidly advancing against him if he acted promptly. The necessity for a final big effort was at once signalled, but actually before the orders could reach our troops the day was ours. The New Zealanders were the first to succeed, but so rapidly were the trenches taken in other places that the different brigades do not know which was in the trenches first. The New Zealanders made a determinedrush on the strongest part of the northern position and, just as the sun was going down, thty were in and quickly bombing their way into the subsidiary trenches. While the New Zealanders were taking surrenders, the Light Horse dashed forward with a cheer and completely smothered the defence in the southeastern works, and almost simultaneously the Imperial Camel Corps gained the western line by a very gallant and well-timed assault. The Yeomanry did not actually get into the western works, but kept the Turks heavily engaged, and by dark the whole garrison had surrendered."

Mr. W. J. Massey's book will be greatly appreciated and we are sure he widely read by all participants in the "Desert Campaigns." Regret will be felt never that the author did not give a more detailed account of much that happened, especially in the book for the enlightenment of folks at home and in France. The mounted man in particular will call up recollections of those long, long, sleepless and to him often puzzling "stunts" of the earlier part of the Sinai campaign to Bir El Abel Salmana and other spots. A whole brigade, sometimes two,were often sent for a long night ride to capture at dawn a small Turk, ish outpost which usually had fled before they got there. The horses unused to the sand and not caring for the poor water, which they often did not get, frequently knocked up. Then the tired and thirsty horseman had to lead his charges back the weary miles to Romani. These stunts however effectively broke the horsemen into the secrets of desert campaigning.

Mr. Massey's sympathy and praise for the infantry is well placed for they suffered many of the hardships with very little of the honour and glory of a fight to encourage them. Also they suffered what still seem many unnecessary hardships, such as that long march from Pelusium to Katia, with only one bottle of water per man and then to find the Turks driven out when they got there.

All who took part in the campaigns will want to send the book home for future reference, for it should light on much that little is known about to the average person, chiefly in regard to the earlier attack of the Turks in 1914 to the Libyan Desert Campaign and still more to the attack of the Turks on the Yeomanry during Easter of 1916 at Ogratina and Katia—an affair which has always been rather obscure.

The illustrations are good (though it is hoped that the Government will not adopt as for a typical average Australian) but one feels sorry that the wonderful horses who took such valiant part in the campaign are not portrayed at all for who can deny it they bore the brunt of the work, often on short rations and always short of good water? It is to be hoped that Mr. Massey will be able to some day carry on with the account of the campaign which has now reached the land flowing with milk and honey.

*"The Desert Campaigns," by W.T.Massey, Official Correspondent of London newspapers with the E.E.F. The illustrations are by James McBey. Official artist with the E.E.F. Constable and Co., Ltd. Price 6/- net.

CLERGY AND MILITARY SERVICE.

The Bishop of Southwark, who has been examining the offers of military service made by the clergy of his diocese, says the total number of clergy in the diocese is 614, of whom 234 are over the age of fifty-one. He has decided to accept 28 of the offers made for combatant service; 22 for non-combatant service under military authorities; 4 for the Church Army; 7 for the Y.M.C.A., and 17 to be recommended for Army Chaplains. 110 clergy from the diocese are still serving, or have already been serving, as chaplains in the Navy and Army since the outbreak of war.

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19, Sharia Boulac, Boulevard de Ramleh, Sharia El-Nil.

COST OF LIVING.

THE RISE IN PRICES.

OFFICIAL FIGURES.

The following is a comparative list of prices in Cairo and Alexandria for the months of May, 1916, 1917, 1918, and gives at a glance the increase in the cost of living during these three years. The price of each commodity, for July 1914, has been taken as 100, and the prices of other months calculated as a percentage of that. The index number is the average of these percentages, without reference to the importance of each article.

CAIRO RETAIL PRICES.

The following were the retail prices at Cairo, for May, 1916, 1917, and 1918:—

	Years. 1916	1917	1918
Mutton	115	145	161
Beef	108	157	147*
Veal	100	136	175*
Buffalo	96	135	154*
Turkey	83	118	200
Fowls	88	104	147
Pigeons	74	102	167
Rabbits	65	85	152
Eggs	99	130	217
Butter	87	115	157
Flour (wheat)	106	188	234*
Bread (European)	103	134	231
Bread (Native)	94	167	320
Rice (Rashidi)	91	142	189*
Oil	111	248	188*
Henna	62	85	95
Native soap	153	193	300
Unrefined spirit	150	150	155*
Petroleum	174	177	266*
Index Number	103	137	192

CAIRO WHOLESALE PRICES

The Cairo Wholesale prices during May, 1916, 1917 and 1918 were:—

	Years. 1916	1917	1918
Mutton	146	157	255*
Molasses	74	84	112*
Flour (Wheat pure)	127	206	248*
Flour (Maize)	162	225	275
Arachides (Ful Sudani)	99	148	190
Tomatoes	80	80	112
Onions	42	133	63
Bananas	100	117	117
Dates	114	147	208
Oil	160	156	170*
Eggs	106	141	235
Butter (Samn)	98	135	189*
Hemna	45	81	92
Rice (Rashidi)	100	169	175*
Native soap	183	218	350
Unrefined spirit	187	186	193*
Petroleum	175	175	212*
Index Number	111	147	186

ALEXANDRIA RETAIL PRICES.

The retail prices at Alexandria during May 1916, 1917, and 1918 were:—

	Years. 1916	1917	1918
Mutton	113	128	169*
Beef	129	197	234*
Veal	119	144	156*
Buffalo	147	170	235
Turkey	81	128	174
Fowls	154	198	277
Pigeons	109	170	351
Rabbits	151	156	277
Eggs	110	136	178
Butter	131	143	191
Flour (Wheat)	141	212	220*
Bread (European)	135	190	265
Bread (Native)	119	194	250
Rice (Rashidi)	120	160	185*
Oil	115	163	195*
Henna	93	100	131
Native soap	133	153	200
Unrefined spirit	140	135	140*
Petroleum	177	177	278*
Index Number	127	161	216

ALEXANDRIA WHOLESALE PRICES.

The Alexandria wholesale prices during May 1916, 1917, and 1918 were:—

	Years. 1916	1917	1918
Sugar	145	157	259*
Molasses	99	104	147*
Flour (Wheat pure)	120	213	235*
Flour (Maize)	139	239	204
Arachides (Ful Sudani)	112	149	194
Tomatoes	133	100	119
Onions	49	99	58
Bananas	125	150	175
Dates	90	144	147
Oil	120	168	198*
Eggs	110	141	189
*Butter (Samn)	116	182*	182*
Hemna	51	—	72
Rice (Rashidi)	96	165	164*
Native soap	128	176	230
Unrefined spirit	156	156	147*
Petroleum	176	176	229
Index Number	111	146	173

Owing to the fact that the articles considered for the calculation of the index numbers are not the same for both wholesale and retail prices, the respective index numbers are not strictly comparable. Each one stands by itself but the wholesale index number of Cairo is comparable with that of Alexandria. Such is the case also for the retail index number. The most likely reason for the considerable difference between the index number of Cairo and Alexandria is that the prices of July 1914 taken as 100, were low in comparison to those of Cairo.

* According to official maximum prices.

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ITALY'S ART TREASURES.

PRECAUTIONS IN VENICE.

"I know of no clearer denunciation of the enemy's methods of war," Major Sir Filippo de Filippi told the British Academy, six months ago, in delivering the first annual Italian Lecture, "than Italy's strained and pathetic endeavours to protect from wanton destruction her works of art." The lecture has just been published for the Academy, as a pamphlet, by Mr. Humphrey Milford; and the pamphlet will be of many interests to those people whom the lecture failed to reach at the time of its delivery. Sir Filippo tells us how sandbags and other defences have turned the Scrovegni Chapel, in Padua, into "a narrow corridor," and how the Cappella del Santo has "completely vanished behind a wooden screen"; how the treasures of Verona, of Bergamo, of Brescia, and of Milan have been safeguarded; how the Correggio frescoes in the cupola of San Giovanni Evangelista, in Parma have been protected from the outside. But nothing is more striking than the details he gives of the difficulties that have had to be overcome in protecting the treasures of Venice.

The primary difficulty, of course, has arisen from the fact that Venice has no solid foundation; and so in many cases masonry defences and other heavy protective arrangements have been found impracticable, as their weight would have been more than the old piles beneath them could be trusted to bear. Therefore many ingenious "substitutes" have had to be found. Even sandbags are very heavy, so that much use has been made of seaweed mattresses, for which it is claimed that they "are light, elastic, and almost incombustible, and at the same time are extremely effective protection in cases of explosion." Protections in the interior of the upper arches of the Basilica of San Marco are protected by large curtains of strong canvas, "experience having proved that a simple curtain yielding before the concussion of an explosion, affords a real protection even to glass sheltered behind it." Paraffined canvas is employed to prevent new masonry from staining time-mellowed stones; cotton for embedding stained-glass windows; and, from their positions, and water-pipes are laid everywhere in the Basilica, in the Doge's Palace, and in other buildings. And these precautions of course, are necessitated by "Kultur"!

THE REPENTANCE OF GERMANY.

AN ABSOLUTE IMPOSSIBILITY.

The present ruling class in Germany is not going to repent. No matter what the result of the war is, no matter how thoroughly it is beaten, it is not going to repent. The ideas, and the plans, the ambitions and the hatreds, which have attempted to conquer the world in this war, have been too effectually drilled into the German consciousness, have been too exclusively the atmosphere breathed by the nourishment fed upon by this class for two whole generations, to leave any possibility of repentance. It is this hardening of the German nature which is the explanation of the perversion of the moral sense which Germany has shown in this war in ways that are so shocking as to seem incredible to civilised man. To hope that a Germany, still in possession of these men, will cordially and honestly abandon its ambitions and unite with others in a genuine cultivation of peace, because it has been overcome by a stronger military force, is the vainest delusion. The hope of Germany and the hope of a League of Peace, with Germany as equal and working partner in it, lies, and lies only, in the so-called Socialists of all groups and in the lower-middle and lower classes. If the mass of the people of Germany can be put fully and not in mere pretence in control of their Government, all things may in time be hoped for, and with no great accompanying danger.—G.B. Adams in "The New Europe."

THE BRITISH RED CROSS STORES, GRESHAM BUILDINGS.

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