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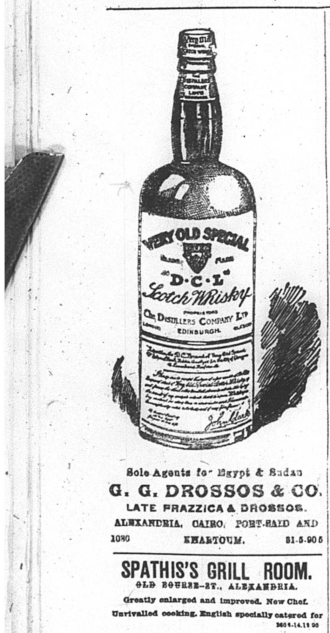

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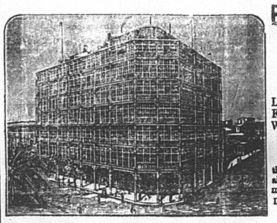

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DAILY WEATHER REPORT

OBSERVATIONS BY SURVEY DEPARTMENT.

ALEXANDRIA.

Direction of wind	East.
Force "	Very light
State of Sea	Smooth
Barometer Max. Temp. in the shade	36.0
Relative Min. " "	18.3
Humidity	77.0
Rainfall	—

REMARKS.

Another fine day yesterday though somewhat inclined to be sultry. Barometer steady.

THE EGYPTIAN GAZETTE.

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SATURDAY, JUNE 3, 1905.

THE SUEZ CANAL.

Last week the balance dividends to be paid by the Suez Canal Company for 1904 were announced. These showed a very considerable increment, giving rise to expectations of an early realisation of the hope, expressed by the chairman at the meeting last June, that a reduction of 50 centimes per ton in the transit dues might be possible. A reduction of this amount came into operation at the beginning of 1903; but, thanks to the growth in number and tonnage of vessels using the waterway, the decline in receipts was insignificant—only from frs.103,720,020 to frs.103,620,268. Economies in working enabled the company to enlarge its dividends for 1903, frs.5 being added to the distribution on the Ordinary and redeemed shares and frs. 2 to the amount falling to the Founders. Now the total dividend, which was frs.130 net for 1903, is advanced to frs.141 net for 1904 on the Ordinary shares of frs.500 and the Founders' receive frs. 66.57 net, against frs.60.50 for the preceding year. Needless to say, these rates are far and away the highest ever paid by the undertaking; indeed, the net dividend—that is, after deduction of taxes—exceeds the gross dividend of 1903, which was the previous best. The sum distributed in excess dividends to shareholders and founders will be nearly £2,300,000, irrespective of the Egyptian Government's 15 per cent. of the net profits (belonging since 1880 to a French company which bought it from the Government) and of the 5 per cent. interest payable on each unredeemed share. The accounts of the company have not reached us; but the annual return to Parliament, issued last week, shows that the transit receipts rose over frs. 12,000,000, to frs.115,818,479—~~say £4,632,740~~.

The net tonnage passing through the Canal last year was 1,494,547 tons greater than that of 1903, and about 500,000 tons of this is attributed to the consignments of coal to the Far East for the use of the belligerents. That, of course, accounts for only about a third of the increase, and the report of the British Government directors mentions the heavy shipments of wheat from India as explaining a great part of the remainder. The effects of the war are to be traced throughout the statistics of traffic. The interruption of Russian commercial shipping is seen in the decline from 119 in 1903 to 82 last year in the number of Russian ships, and, as the latter figure included 51 warships and transports, representing 76,763 tons out of a total of 153,848 tons, the trade in Russian bottoms is seen to have nearly disappeared. Only six Japanese ships passed through the Canal last year, against 53 in 1903, and the net tonnage fell from 220,966 to 21,463, of which 4,773 tons represented two warships and the rest four mail steamers, leaving not a solitary Japanese merchant vessel in the list. The percentage of British traffic continues to grow, and we show the figures for the past five years:—

	1900	1901	1902	1903	1904
Percentage of vessels.	56.2	56.1	58.4	60.6	63.2
Do. of net tonnage.	57.6	57.8	60.2	62.2	65.9

Germany is still an indifferent second, her net tonnage advancing last year from 1,773,265 to 1,969,561, against the British growth from 7,403,533 tons to 8,833,929 tons. The German increase in number of ships and their aggregate burthen did not improve her proportion, which fell from 13.1 percent. of ships in 1903 to 12·8 per cent., and from 14·9 per cent. of net tonnage to 14·7 per cent. If merchant vessels alone are reckoned, the British proportion of tonnage rises to 76 per cent. and the German falls to 10·5 per cent., a proportion exceeding that of France, Holland, Norway, Austria Hungary, and Italy combined. The average net tonnage of vessels using the Canal last year was 3,163, against 1,787 tons twenty years ago and 657 tons in the first year of the Canal's existence. In that year (1869) the Canal earned frs.54,460 on 10 vessels; the receipts got over frs.5,000,000 in 1870, over frs.50,000,000 in 1881, and over frs.100,000,000 in 1901, though within the last period mentioned the dues fell from frs.11.50 to frs. 9 per ton.

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