

submitted to the Chinese Government a code embodying the views of their respective Governments. After an exchange of correspondence with Prince Ching, the subject was allowed to drop until November, 1906, when a second draft set of Regulations was submitted by the Chinese Government. This draft, which was based on the rejected Code of 1904 rather than on the suggestions of the Powers, was also repudiated by the Powers concerned, and during 1907 and 1908 the matter was from time to time brought to the attention of the Chinese Government. No definite action on the part of the latter ensued, and the subject was again allowed to drop, while the British Government was negotiating an Agreement with Japan for reciprocal protection, of trade-marks in China.

China is still without Trade-mark Regulations having the force of law.

1921-22

SHIPPING.

Chinese shipping is confined to Far Eastern waters, and in this respect shows no advance on the conditions prevailing in 1516, when the first European ship reached China. In those days Chinese vessels carried the produce of the country to Singapore, where it was transhipped to Arab sailing ships. With the exception of vessels plying to Rangoon, the Chinese Mercantile Marine is still rarely seen west of Singapore. The discovery that China possessed one of the finest harbours in the world in Hongkong was made by the British, for until the occupation of the island in 1840 its waters were little used except by Chinese fishermen. Hongkong shipping statistics date from 1844. In the following year the Peninsular and Oriental Steam Navigation Company established regular sailings between Hongkong and England (with transhipment at Suez until 1869).

The first steamship company to be formed in China was the Hongkong, Canton and Macao Steamboat Company (1865), which still serves these ports and the West River. A second British company followed two years later in 1867—the China Navigation Company—with headquarters at Shanghai.

China's premier business enterprise—the only steamship company of any proportions—is the China Merchants Steamship Company, founded in Shanghai in 1872. It began operations with two steamers chartered for the transportation of rice from the Southern provinces. This venture did not prove profitable, and in 1877, with a view of extending its business, the company purchased the fleet of the Shanghai Steam Navigation Co. from Messrs Russell and Co. It thus gained possession of seventeen vessels and a considerable amount of landed property, wharves, etc., at various ports. The fleet was resold to Messrs Russell and Co. during the Franco-Chinese War to evade seizure, and repurchased at the conclusion of the war for the same sum. It was run at a loss until the appointment as Director-General of Mr. Sheng Kung-pao in 1885. From that time until 1904 the shareholders received a substantial return upon their investment. From 1904 onwards the company's operations again showed unsatisfactory results, owing to the dominance of the official directors nominated by the Ministry of Communications. In 1911 Dr. Wu Ting-fang was appointed Managing Director with a view to reorganizing the company's business. On the outbreak of the Revolution a proposal made by the Republican party to raise money on a mortgage of the company's property gave rise to fears that foreigners, who are not allowed to hold shares, would obtain control of the company, and only a small sum was obtained on the security of the business. These fears were revived when capital was called for, in order to carry through a reorganization scheme, and the Government was forced to intervene in the affairs of the company. Negotiations for the sale of the business to a new company were resumed, but were broken off in 1913, and in June of that year the shareholders agreed to a scheme for the reconstitution of the Board of Directors. The com-

rough estimate places the value of its property at Tls. 25,000,000—Tls. 13,000,000 being represented by land, and Tls. 12,000,000 by steamers. The headquarters of the company have always been in Shanghai, but there are also wharves and various interests of the company at Chungking, Ichang, Hankow, Kiukiang, Chinkiang, Wuhu, Nanking, Ningpo, Wenchow, Amoy, Swatow, Foochow, Canton, Hongkong, Chefoo, Newchwang and Tientsin.

Other purely Chinese shipping companies operate on a much smaller scale. The Cheng Ku Fleet of Steamers, Chefoo, is the second largest Chinese Shipping interest. The Ningshao Steamship Company has two steamers of 1300 and 999 tons respectively, which ply between Ningpo and Shanghai, and has now extended its service up the Yangtze to Hankow. Two companies, the Yuen On and the Shiu On, maintain the "Kwong" service between Hongkong and Canton. The Kwang Sang S. S. Co., operates steamers between Swatow and Amoy, and Bangkok, Saigon, Singapore, and Peking securing a large share of the Coolie traffic. The Szechuan Steam Navigation Company solved the problem of steam navigation on the Upper Yangtze for commercial purposes by means of the *Shutung*, which plied alone for some years between Ichang and Chungking, with a cargo flat attached. There are now a number of steamers on this run. Numerous services of launches are maintained by Chinese companies in inland waters.

The Kailan Mining Administration owns several steamers, and employs others on a long-time charter. This company, a joint Anglo-Chinese enterprise, took over the shipping interests of the Chinese Engineering and Mining Company, which dated from 1887, when the company was Chinese owned. Its two steamers are of 1605 and 1243 tons respectively. The company owns the ice-free port of Chinwangtao, with anchorage for steamers drawing 22 ft. of water.

Messrs Mackenzie & Co., and the Robert Dollar Co., run specially constructed steamers between Ichang and Chungking, through the Yangtze Gorges.

The Pacific Trade.—In 1915 the withdrawal of the Pacific Mail Steamship Company from the Pacific—its fleet was sold to the Atlantic Transport Company—led to the formation of a new company to engage in the trans-Pacific passenger and cargo trade. The organisers were mainly Chinese, but the capital, \$10,000,000, was to be shared equally between Chinese and American shareholders, and the ships sail under the American flag. Look Tin Eli, President of the Canton Bank, San Francisco, is President of the new company. The service was inaugurated on October 30, 1915, by the *China*, a Pacific mail boat purchased from the Atlantic Transport Company. The Pacific Mail Steamship Company has now resumed its sailings to Japan and China.

The shortage of tonnage in the Far East during the war brought into existence a number of shipping schemes, not all of which have as yet materialized. The Java-Pacific Company, a new line managed by the Java-China-Japan Line, started with a monthly service from Batavia via Hongkong and other ports to San Francisco. The Bank Line re-entered the trans-Pacific freight trade in November, 1915, with one boat.

Motor Boats.—There has been a marked extension of motor-boat traffic in South China waterways, especially along the West River and its tributaries in Hongkong's trade field. A motor-boat service has been established as far as Pinglo, 80 miles up the Kueikiang or Cassia River, half-way between Wuchow and Kweilin, Kwangsi province, with an extension up the West River. At Pinglo, it may be noted, traffic reaches a country tapped by headwaters and streams flowing into the Yangtze River through Hunan. The service between Wuchow and Nanning is maintained with some interruptions all through the year, although at low water the difficulties of navigating the narrows and rapids in the West River are great. In the summer the motor boats do the round trip from Wuchow (340 miles) in about four days, but in winter the single trip up river may take almost as long. During parts of the year a service is run between Wuchow and

Launchow, 90 miles above Nanning. Boats have run to Posé, 150 miles up the Yukiang. Liquid fuel is burnt on the upper reaches of the West River instead of kerosene oil. The boats on the service range up to 60 tons burden. Another service under Inland Steam Navigation Rules plying between Wuchow and Liuchowfu on the Liukiang, a tributary of the Pakho, which runs into the West River at Sunchow, was maintained in 1914 by six large motor boats, four under the British and two under the Chinese flag. Another run contemplated was between Liuchowfu and Changan, 175 miles up the Liukiang, together with a possible extension of the service another 100 miles farther up to Kuyi, which is almost on the borders of Kweichow.

At Tientsin motor-boats are used by the native water police for patrolling the Haiho (Peiho) and by foreign steamship companies. There are also a few privately owned craft.

At Amoy motor craft are used for the journey across the harbour between Kulangsu and Amoy, the boats being for the most part the native sampan fitted with a 14-18 h.p. engine.

SHIPPING REPORT.

It will be interesting to recall some of the conditions as they have existed just prior to, during, and after the Great War.

For four or five years before the war, it may be said that shipping the world over and particularly on the China Coast, was in a flourishing condition from an Owner's point of view. Whilst naturally coastwise charter rates fluctuated between an average Mex \$2. to \$4. per ton dead weight, for, say, Coal, Japan to Hongkong, and on this basis for other trades, such as Seeds and Beans from Newchwang to Swatow; and Rice, Bangkok to Hongkong; yet Ocean rates of freight by regular liners both to New York via Suez, Pacific Coast ports and London Conference steamers had remained practically stable for a considerable period.

The full significance of what the war would mean in the shipping world was not recognised until the German "U" Boat Campaign started in all seriousness and became so considerably effective.

The price of tonnage began to soar in the late Spring and Summer of 1915; from this time on rates and the prices of tonnage continued to increase until the Armistice was signed.

Prior to the war, the price of shipbuilding in British shipyards for ordinary tramp tonnage was from £12 to £16. per ton dead-weight, and by the Spring of 1918 the cost in British shipyards for building a steamer amounted to £60/70 per ton. At this time Japanese tonnage was in great demand and steamers were built irrespective of cost and sold for £100. per ton dead-weight, and judging from the number of orders, which the Japanese received from the U.S. for large freight carriers for delivery up to May 1920, the cost of ship-building in the States must have been about the same, if not more.

The cost of ship-building in British yards has again come down to comparatively little more than it used to be in pre-war days, despite the high cost of material and labour, and new ships have changed hands at little more than £20 per ton dead-weight. This has been due to the extraordinary slump in shipping that has occurred since November 1918, and which reached its lowest pitch during the earlier part of 1921.

It may be interesting, perhaps, to make a few comparisons in freight rates and in charter rates during the period under review.

London Rates. In the Spring of 1914 the average rate on general cargo from Tientsin, or Shanghai, to London was 40/- a ton. As the war progressed and the Submarine Campaign became more serious, rates naturally rose until in the Autumn of 1918 many hundreds of tons of cargo were shipped to London on the basis of £40, £50,—and even £60.—a ton. These rates are again down, to little more than pre-war rates.

Pacific Rates.—Before the war, Pacific rates averaged from G.\$3½ to G.\$6. per ton. By the Summer of 1917 more cargo could be obtained

than tonnage could be found at G.\$50. per ton, rates having risen from \$16. in February in 1917 to \$60. and \$70. by the end of that year. Cargo was shipped irrespective of whatever rate was asked, and it is the shortage of foreign tonnage that resulted in the tremendous impetus given to the port of Kobe as a transshipping centre for almost the entire East, from Vladivostok as far as Java. The result was not a happy one from the shippers' point of view, and did not enhance the reputation of upstart Japanese Owners, Brokers, and Shipping Offices. Rates across the Pacific are now again down to normal, and whilst the nominal Conference rates are quoted at G.\$ 12½ per ton, space is freely offering at \$6/7 per ton.

New York Via Suez or the Panama Canal.—Rates prevailing for several years prior to the war were on the basis of 37/6 to 45/- a ton. For one reason and another, this route was left almost alone by Owners during the war, and consequently the few steamers available asked whatever rate they wanted. The highest rate we can recall was in the neighbourhood of 750/- per ton. These rates have now been transferred to a gold dollar basis, and current rates are G.\$ 11/15 which are slightly in excess of pre-war rates. One can, therefore, see at a glance that with the higher running expenses for maintenance of a vessel, there can be little, if nothing, left over for Owners. Indeed, for the last six months steamers have been plying the world over at an average loss of 15/- per ton dead weight per trip. It is obvious that none but the most stable of owners can afford to maintain a service under these circumstances. Whilst the immediate outlook is not bright, yet one cannot help but regard the future with optimism. The economic shock which the world of commerce sustained during the time of the war has taken a very much longer time to recover than was ever anticipated. One can see, however, that it is gradually coming back to its own level, and we think that within two years from date, there will be a great improvement throughout the world, but until this occurs, shipping must of a necessity be subject to considerable fluctuation and uncertainty.

Charter Rates.—Coastwise Time Charter rates went as high as Yen 35.00 per ton D/W per month. Recently the same business has been done at Yen 2.25 and Mex Dollars 1.80 per ton D/W per month—foreign tonnage commanding from \$3.50 to \$5.00 per ton D/W per month.

STEAMSHIP COMPANIES.

The following steamship companies ply to and from Chinese waters :

1. Mail Steamers.

1. Peninsular and Oriental Steam Navigation Co. (P. and O.) British. London to China and Japan. Fortnightly, with Intermediate Service, fortnightly.
2. Canadian Pacific Railway Co. (C.P.R.). British. Vancouver to Hongkong. Monthly, with one Intermediate steamer.
3. Nord-Deutscher Lloyd (N.D.L.). German. Bremen to China and Japan. Fortnightly. *Abandoned during the war.*
4. Messageries Maritimes (M.M.). French. Marseilles to China and Japan. Fortnightly.
5. Nippon Yusen Kaishiki Kaisha (N.Y.K.). Japanese. Japan to China and Europe, to North and South America and to Australia.
6. Tokyo Kisen Kaishiki Kaisha (T.K.K.). Japanese. San Francisco to Japan and China. Weekly.
7. Osaka Shosen Kaisha (O.S.K.). Japanese. Japan to China, India, Europe, and America (*via Suez*).
8. Pacific Mail Steamship Co. (P.M.S.). American. San Francisco to Japan and China, Shanghai to Calcutta and round the world Service.

II. Register and "Conference" Lines.

(The flags sailed under are given in brackets.)

Barber Steamship Lines, Inc. (British).
 Ben Line (British).
 British India S. N. Co. (British)—Apar Line.
 Chargeurs Réunis (French).
 China Mutual S. N. Co. (British).
 East Asiatic Co. (Danish).
 Eastern and Australian Steamship Co. (British).
 Robert Dollar and Co. (British and American).
 Gellatly, Hankey and Co. (British)—Mogul Line.
 Glen Line (British).
 Great Northern S. S. Co. (American).
 A Holt and Co. (British)—Blue Funnel Line.
 Lloyd Triestino (Italian).
 Navigazione Generale Italiana (Italian).
 Portland and Asiatic Steamship Co. (American).
 Shire Line (British)—Royal Mail Steam Packet Co.
 John Warrack and Co. (British).
 Java-Pacific Co. (Dutch).

Occasional Sailings.

Admiral Line (American).
 American Asiatic Steamship Co. (British).
 American and Manchurian Line (British).
 American and Oriental Line (American).
 Anglo-American Oil Co. (British).
 Anglo-Saxon Petroleum Co. (Dutch).
 Asiatic Steam Navigation Co. (British).
 Axel Bröstöm (Swedish).
 Bann Steamship Co. (British).
 Bank Line (British).
 Charles Barrie and Son (British).
 China-Java-Japan Line (Dutch).
 C. T. Bowring and Co. (British).
 T. and J. Brocklebank (British).
 Bruusgaard, Kiøsterud and Co. (Norwegian).
 Bullard, King and Co. (British).
 Burrell and Son (British)—Bank Line.
 James Chambers and Co. (British).
 J. Christensen (Norwegian).
 Clyde Shipping Co. (British).
 John Cory and Sons (British).
 Eastern and Australian Steamship Co. (British).
 Ellerman and Bucknall S. S. Co., Ltd. (British).
 Gow, Harrison and Co. (British).
 Green Star Line (American).
 Green Star Line and Sons (British).
 Hugh Hogarth and Sons (British).
 Indra Line (British).
 Hans Kiaer and Co. (Norwegian).
 A. F. Klaveness and Co. (Norwegian).
 James Little and Co. (British).
 Los Angeles Pacific Navigation Co. (American).
 J. Mathias and Sons (British).
 F. S. Miller (British).
 Norwegian Steamship Owners' Co-operative Association (Norwegian).
 Soc. An. Nazionale di Servizi Marittimi (Italian).
 Nanyo Yusen Kaisha (Japan).
 Nippon Yusen Kaisha (Japan).

Occidental and Oriental S. Co. (British).
 Ocean Steamship Co. (British).
 Park Steamship Co. (British).
 Prince Line (British).
 Purdie, Glen and Miller (British).
 Rankin, Gilmour and Co. (British).
 Association of Scandinavian Shipowners (Norwegian).
 Sive Wright, Bacon and Co. (British).
 Swedish East Asiatic Co. (Swedish).
 Compania Maritima "Unión" (Spanish).
 Waterhouse Line (American).
 Andrew Weir and Co. (British).
 W. Wilhelmsen (Norwegian).
 O and W. Williams and Co. (British).
 J. F. Wilson and Co. (British).
 Wright, Graham and Co. (British).

The following steamship companies operate mainly or exclusively in Far Eastern waters:—

1. China Merchants Steam Navigation Co. (Chinese).
2. China Navigation Co. (British).
3. China and Manila Steamship Co., now the Philippine S. S. Co. (American).
4. China-Siam Steam Navigation Co. (Chinese).
5. Chinese Engineering and Mining Co. (British).
6. Compagnie Asiatique de Navigation (French).
7. Dairen Kisen Kaisha (Japan).
8. Douglas Steamship Co. (British).
9. (Hamburg-America Line.) Shanghai-Tientsin, Wuhu, Canton and Yangtze services. *Abandoned during the war.*
10. Harada Steamship Co. (Japanese).
11. Hongkong, Canton and Macao Steamboat Co. (British).
12. Hoong On Steamship Co. (British).
13. Indo-China Steam Navigation Co. (British).
14. Java-China-Japan Line (Dutch).
15. Kawasaki Kisen Kaisha (Japanese).
16. Kwong Line (Chinese).
17. Messageries Cantonaises (French).
18. Mitsui Bussan Kaisha (Japanese).
19. Ningshao Steam Navigation Co. (Chinese).
20. Nisshin Kisen Kaisha (Japanese).
21. Philippines Steamship Co. (American).
22. Russian Volunteer Fleet (Russian).
23. San Peh. S. N. Co. (Chinese).
24. South Manchuria Railway Co. (Japanese).
25. Straits Steamship Co.
26. Taito Steam Navigation Co. (Japanese).
27. Tien Hsin Steamship Co. (Chinese).

The American Shipping Board Fleet consists of steamers operated by:

Struther and Dixon, Inc.,
 Admiral Line,
 China Pacific,
 Pacific Mail,
 and Green Star S. S. Corporation.

Purpose: For the purchase of three wireless installations and the installation of wireless communication between Sianfu and Kashgar.
Amount: £200,000 (only £149,919.18.5 was actually received.)
Date of Maturity: Amortisation by 4 annual instalments beginning 2½ years after arrival of wireless installations at Shanghai.

Rate of Interest: 8 per cent. p.a.
Dates of payment of interest: April 9th and October 9th of every year.

Discount: None mentioned in contract.

Security: No security other than control of the stations through an engineer to be nominated by the Company.

Amount outstanding June 1922: £200,000 (principal) and £5,892.10.6 (interest).

Note: Of this loan £66,000 was to be applied to the purchase of three wireless instalments from the Marconi Company, and the remaining £134,000 was for the installation of the same.

6. The Telephone Extension Loan.

Date contracted: October 25, 1918.

Creditor: Sino-Japanese Industrial Corporation.

Purpose: For the extension and improvement of the telephone system.
Amount: Yen 10,000,000 (actually Yen 10,083,828 was received, which included Yen 313,828 as interest on funds deposited with the Corporation, from which Yen 250,000 had been deducted as commission and discount.)

Date of maturity: 3 years.

Rate of interest: 8 per cent. p.a.

Dates of payments of interest: March 31st and September 30th of every year.

Discount: 2.3 per cent.

Security: (1) All telephone property, revenue and right of operation, (2) the six wireless stations at Woosung, Wuchang, Foochow, Canton, Kalgan and Peking, (3) Treasury notes to the amount of Yen 5,000,000.

Amount outstanding June, 1922: Yen 10,000,000.

7. The Telegraph Extension Loan.

Date contracted: February 10th, 1920.

Creditor: Toa Kogyo Kaisha.

Amount: Yen 15,000,000 (only Yen 6,030,000 was received, including Yen 30,000 as interest on funds deposited with the creditor).

Date of Maturity: 13 years, amortisation to begin in the 4th year.

Rate of interest: 9 per cent. p.a.

Dates of payment of interest: February 10th and August 10th of every year.

Discount: No.

Security: All telegraph property and revenue.

Amount outstanding, June, 1922: Yen 15,000,000.

CHAPTER XVIII. SHIPPING.

The year 1922 will certainly be long remembered by shipowners all the world over as one of the worst, years if not *the* worst, which have ever been experienced in the modern history of the industry.

At its close, the outlook cannot be regarded with any marked degree of confidence, so far as the prospect of any early material improvement in the state of the world's trade is concerned. This is all the more disappointing in view of the year having opened with a general feeling of relief amongst both merchants and shipowners that the last had been seen of its predecessor, 1921, which had proved so disastrous to trading communities everywhere, and nowhere more so than in China. It was then confidently believed that the worst of the depression had really been left behind, and that a period of slow but steady revival was near at hand, this feeling being accentuated by the apparent readiness of all the nations of Western Europe to arrive at a *modus operandi* whereby all could work together in amity towards restoring the havoc wrought by the Great War. The spirit of optimism was voiced by statesmen and business men alike, but unfortunately none of their cheerful predictions can be said to have been verified and the volume of world trade has continued to lessen still further as the year has progressed. Although working expenses have been considerably reduced latterly from what they were during the latter part of the War and the two "boom" years which succeeded it, they still remain far above the pre-war level, and leading shipowners are unanimous in declaring that, if the present depression continues much longer, the only hope of being able to keep their vessels in employment rests in their being able to effect a further drastic cutting-down of expenses all round. Taking into account the present low rates of freight and lack of cargoes *vis-à-vis* high running costs, it is manifest that there are very few routes on which round voyages can at present be made which do not result in an actual loss. Vessels acquired during the "boom" period at the prices then ruling for tonnage of almost any description are now hopelessly handicapped in the present struggle, and it is only those Owners who exhibited prudence and foresight during those times who are likely successfully to weather the present period of depression.

In China, the year has been a most difficult one for shipowners. Not only has there been the most severe competition on all the regular coast and river routes, but we have also to record the dislocation of coastal trade on an unparalleled scale as a result of the Hongkong Shipping Strike which commenced in January and continued until well into March. After the settlement, a brief spell of activity was witnessed in most directions, but during the summer months a large proportion of coast tonnage lay idle in the various centres owing to the abnormal lack of employment. The Hongkong Strike was succeeded in August by another, which affected all the Chinese Shipping Companies controlled at Shanghai, lasting for several weeks, and which was only settled by means of substantial concessions on the part of the various Owners concerned. The autumn months have been marked by a fair amount of activity, but the rates of freight now ruling on the Coast are such as to leave little or no margin of profit in most instances.

Chinese shipowners have acquired a fair number of handy second-hand steamers during the year, but at the close the demand appears to have died out for the time being, the unremunerative rates of freight and general stringency of money being the cause.

The two premier British Shipping Companies engaged in the China Trade have each added several large and fine vessels to their existing fleets, besides having initiated regular services between Ichang and Chungking with specially-constructed vessels built in Great Britain.

Casualties on the China Coast have been unusually numerous and serious, the disastrous typhoon at Swatow having caused the total loss of the *Choy-sang*, while the *Tung Shing* and *Shantung* were driven ashore there and are still waiting to be refloated (November 1922). The *Koosling* has also become probably a total loss through stranding at Weihaiwei (November 1922.)

China Homeward Freight Conference rates of freight may now be said practically to have reached pre-war level, which also applies to homeward rates from Vladivostok and Dairen. The quantity of cargo available for shipment has been, comparatively speaking, very small indeed, especially as regards bulk articles such as seeds and cereals.

Trans-Pacific. The competition for what cargo has gone forward has been most severe throughout the year, and rates of freight have continued exceedingly low.

New York, via Panama and Suez. Liners have received poor support from China, perhaps excepting Tea, of which a fair quantity has been shipped at low rates of freight. The New York Conference was resuscitated towards the end of the year, and rates of freight have been established on a somewhat higher basis than those previously current.

Time Charter. The market has not been at all bright at any time during the year, and while most of the available tonnage on the Coast is now in employment the rates are far from remunerative.

Yangtze River. Competition has once more been very acute, and this remark applies especially to the Upper River trade between Ichang and Chungking, on which route a large number of new steamers have been placed. Rates on this section were severely competitive and unremunerative during the Spring and Summer months, but some improvement occurred in the Autumn.

MAIL AND PASSENGER LINES.

Peninsular and Oriental S. N. Co. London to China and Japan.
 British India S. N. Co., Ltd. Bombay and Calcutta to China and Japan.
 Eastern and Australian S. S. Co. Australia to China and Japan.
 Ltd. Vancouver to Japan, Shanghai and Hongkong.
 Canadian Pacific Steamships Ltd. Marseilles to China and Japan.
 Japan and China to Europe.
 Japan and China to North and South America.
 Japan and China to Australia.
 Japan and China to India and Africa.
 Japan to China.
 Japan and China to San Francisco.
 Japan and China to Europe, New York, Pacific Coast.
 Japan and China to Formosa.
 Japan to North China Ports.
 San Francisco to Japan, China and Philippine Islands.
 Pacific Mail Steamship Co. Seattle to Japan and China.
 San Francisco to Japan and China.
 North Continental Ports to China and Japan.
 Admiral Oriental Line Inc. China Mail S. S. Co., Ltd. Norddeutscher Lloyd, Bremen.

REGULAR LINES, CARGO AND/OR PASSENGER.

Ocean Steam Ship Co., Ltd. & China Mutual S. N. Co., Ltd. (Blue Funnel Line).

"Glen" and "Shire" Lines.

Ellerman & Bucknall S. S. Co., Ltd.

"Ben" Line of Steamers Ltd.

"Prince" Line.

Lloyd Triestino.

Holland-Oost Azio Lijn.

Hamburg-Amerika Linie.

East Asiatic Co., Ltd. of Copenhagen.

Swedish East Asiatic Co. of Gothenburg.

Dodwell Line (James Chambers & Co.)

Robert Dollar Line.

Struthers and Barry.

Columbia Pacific Shipping Co.

Tampa Inter-Ocean S. S. Co.

OCCASIONAL SAILINGS.

Anglo-American Oil Co. (British).

Anglo-Saxon Petroleum Co. (British)

Asiatic S. N. Co., Ltd. (British)

"Bank" Line. (British).

China-Java-Japan Line (Dutch).

Hugh Hogarth and Sons.

COAST AND RIVER STEAMERS.

Steamer.	Built.	Gross Register Tonnage.
ASIATIC PETROLEUM Co. (NORTH-CHINA) LTD.		
<i>Ah Kwang</i>	1913	612
<i>Ah Ian</i>	1917	392
<i>Asiatica</i>	1909	318
<i>Kai Hwa</i>	1911	239
<i>Yang Peh</i>	1916	311
A. R. BURKILL & SONS.		
<i>Patriot</i>	1887	2545
CANTON NAVIGATION COMPANY, LTD.		
<i>Wuchow</i>	1909	436
CHAN YAK PANG.		
<i>Wolloura</i>	1891	2631
CHAN YAK PANG HOP ON S. S. Co.		
<i>Hoi Ching</i>	1879	478
CHIN LI SHENG.		
<i>Yang Lie</i>	1870	784
CHIN ON S. S. Co., LTD.		
<i>Hydranga</i>	1916	1131
CHINA COAST TRANSPORTION Co., LTD.		
<i>Tseng Tah II</i>	1918	986
CHINA IMPORT & EXPORT LUMBER Co., LTD.		
<i>Tseng Tah</i>	1915	769
CHINA MERCHANTS' STEAM NAVIGATION Co.		
<i>Feiching</i>	1883	1539
<i>Hac-ai</i>	1873	1344
<i>Hsin Chang</i>	1905	2000
<i>Hsin Chi</i>	1892	1846
<i>Hsin Fung</i>	1891	1846
<i>Hsin Kong</i>	1906	2146
<i>Hsin Mang</i>	1907	2133

Steamer.	Built.	Gross Register Tonnage.
Hsin Wah	1921	1940
Irene	1890	1343
Kiang Hsin	1905	3372
Kiang Wah	1912	3692
Kiangfoo	1874	2330
Kiangteen	1870	2012
Kiangtung	1871	566
Kiangyu	1883	3098
Kiangyung	1876	1451
Kuling	1885	493
Kung Ping	1894	2705
Kwang Chi	1887	505
Kwang Lee	1883	2159
Taishan	1886	1962
Too Nan	1881	1537
Tung Wah	1906	1176
Yu Shun	1900	1696
CHINA NAVIGATION COMPANY, LTD.		
Changchow	1901	1948
Changlo	1917	248
Chang Ning	1921	251
Changsha	1921	2482
Changteh	1914	244
Chekkiang	1914	2172
Chenan	1903	2209
Cheng-Ling	1915	141
Chengtu	1914	2219
Chihli	1895	1862
Chinhua	1903	2207
Chingkiang	1898	1986
Chingkong	1917	250
Chungking	1914	2171
Chusan	1914	2217
Fatshan	1887	1792
Fengtien	1905	1765
Foochow	1895	1994
Hangchow	1885	1572
Hanyang	1901	1956
Hsin Pekin	1906	2866
Huichow	1905	2001
Hunan	1895	1862
Hupoh	1901	1951
Jehang	1898	1934
Kaifong	1888	1622
Kalgan	1921	2655
Kawchow	1905	2001
Kassu	1895	1862
Kashing	1895	1862
Keyting	1922	2626
Kian	1907	1195
Kiangsu	1921	2651
Kiangyan	1891	2653
Kinkiang	1898	1985
Kiungchow	1921	2653
Koh Khan	1905	150
Kueichow	1905	2001
Kwangchow	1921	2626
Kwangse	1893	1985

Steamer.	Built.	Gross Register Tonnage.
Kwangtung	1921	2626
Kweilin	1891	1742
Kweiyang	1921	2644
Liangchow	1905	1969
Lianu	1903	2211
Luchow	1905	2000
Nauchang	1922	2000
Newchwang	1922	2000
Ngan-Kin	1883	2732
Ningpo	1893	1965
Pakhoi	1895	1992
Pooyang	1891	1742
Shantung	1891	2551
Shensi	1915	2549
Shasi	1898	1984
Shengking	1910	1327
Shuntien	1895	1650
Siangtan	1904	1758
Singau	1905	1195
Sinkiang	1890	1654
Soochow	1915	2646
Suiyang	1920	2604
Sunning	1917	2590
Szechuen	1916	2555
Taming	1920	2604
Tatung	1903	2209
Tean	1891	2548
Tientsin	1904	2202
Tung-hsiang	1895	1992
Tungchow	1900	2036
Wangpoo	1914	2104
Woosung	1920	3204
Wuchang	1918	3426
Wuhu	1914	3204
Yingchow	1895	1992
Yunnan	1905	1992
Yunnan	1901	1953
Wansien	1922	867
CHINESE ENGINEERING AND MINING Co., LTD.		
Kaitau	1914	229
Keping	1905	2563
Kwang-ping	1898	1999
CHINA GOVERNMENT STEAMSHIP ADMINISTRATION		
Hwah Hsin	1905	1643
Hwah Kun	1895	1777
Hwah Lee	1900	1632
Hwah Ping	1896	4234
Hwah Ta	1900	1682
Hwah Ting	1900	4176
Hwah Yih	1908	5174
Hwah Jen	1899	1242
Hwah Jen	1901	1242
CHING CHI CHAN, NINGPO.		
Pao-hua	1885	665
CHING KEE S. N. Co. LTD.		
Chenglee	1916	1200
Chun Lee	1919	1200
Foo Lee	1900	1376

Steamer.	Built.	Gross Register	Tonnage.
<i>Hsin Lee</i>	1916	1198	
<i>Hung Lee</i>	1901	771	
<i>Kung Lee</i>	1914	549	
<i>Kwang Lee</i>	1897	1033	
<i>Sang Lee</i>	1914	632	
<i>Shenglee</i>	1891	924	
<i>Siang Lee</i>	1904	1790	
<i>Tai Lee</i>	1919	1829	
<i>Teh Lee</i>	1916	612	
<i>Tong Lee</i>	1902	1408	
<i>Tsenglee</i>	1918	957	
<i>Yin Lee</i>	1913	494	
<i>Yung Lee</i>	1906	628	
<i>Yuet Shang</i>	1919	704	
CHUNG KWOK PO LEE S. S. Co Ltd.			
<i>Ta Chi</i>	1904	221	
<i>Ta Ning</i>	1903	134	
<i>Ta Shun</i>	1905	277	
DAIREN KISEN KABUSHIKI KAISHA.			
<i>Benten Maru</i>	1907	197	
<i>Chojun Maru</i>	1918	2213	
<i>Ekishen Maru</i>	1918	993	
<i>Hakushin Maru</i>	1914	1482	
<i>Isshin Maru</i>	1914	1440	
<i>Kaishu Maru</i>	1913	172	
<i>Kojun Maru</i>	1917	2178	
<i>Manshu Maru</i>	1921	5267	
<i>Ryohet Maru</i>	1910	742	
<i>Ryusho Maru</i>	1897	2880	
<i>Saisu Maru</i>	1911	1037	
<i>Taisho Maru</i>	1896	2579	
<i>Tencho Maru</i>	1812	1261	
ROBERT DOLLAR CO., INC.			
<i>Alice Dollar</i>	1920	1114 tons	
<i>Robert Dollar II</i>	1920	798 "	
<i>Agnes Dollar</i>	1912	1783 "	
DOUGLAS STEAM SHIP CO., LTD.			
<i>Haiching</i>	1899	2080	
<i>Hai-Hong</i>	1898	2067	
<i>Hailoong</i>	1911	1929	
<i>Haiyang</i>	1908	2289	
HAICHOW S. S. Co., LTD.			
<i>Gweneth</i>	1919	2179	
<i>Mylic</i>	1919	2180	
HONGKONG, CANTON & MACAO STEAMBOAT CO., LTD.			
<i>Heung Shan</i>	1890	1985	
<i>Honam</i>	1882	1743	
<i>Kinshan</i>	1903	2007	
<i>Sui-An</i>	1899	1245	
<i>Sui-Tai</i>	1899	1265	
HOONG ON S. N. Co., LTD.			
<i>Chang On</i>	1890	1661	
<i>Teh Hsing</i>	1889	1642	
INDO-CHINA STEAM NAVIGATION CO., LTD.			
<i>Chak Sang</i>	1917	2358	
<i>Chara Wo</i>	1891	1065	

Steamer.	Built.	Gross Register	Tonnage.
<i>Chip Shing</i>	1906	1934	
<i>Chan Sang</i>	1896	2255	
<i>E Sang</i>	1891	1785	
<i>Fausang</i>	1921	2256	
<i>Foo Shing</i>	1903	2284	
<i>Fook Sang</i>	1905	3100	
<i>Han Wo</i>	1919	248	
<i>Hang Sang</i>	1901	2143	
<i>Hin Sang</i>	1905	2929	
<i>Hop Sang</i>	1901	2149	
<i>Hosang</i>	1922	5698	
<i>Kiang Wo</i>	1901	2209	
<i>King Sang</i>	1895	1983	
<i>Kun Sang</i>	1899	3237	
<i>Kung Wo</i>	1921	4656	
<i>Kutsang</i>	1922	5847	
<i>Kut Wo</i>	1895	2665	
<i>Kwai Sang</i>	1917	2320	
<i>Kwang Sang</i>	1902	2233	
<i>Latsang</i>	1901	3450	
<i>Lee Sang</i>	1907	1655	
<i>Loak Sang</i>	1891	1560	
<i>Loong Sang</i>	1895	1738	
<i>Loongwo</i>	1906	3923	
<i>Mausang</i>	1920	3372	
<i>Ming Sang</i>	1907	1550	
<i>Nam Sang</i>	1902	4035	
<i>Shan Wo</i>	1917	220	
<i>Sui Wo</i>	1895	2672	
<i>Tai Sang</i>	1833	2535	
<i>Tak Sang</i>	1892	1562	
<i>Tingsang</i>	1922	2256	
<i>Tuck-wo</i>	1804	5770	
<i>Tung-Shing</i>	1905	1369	
<i>Yung Wo</i>	1914	1337	
<i>Wai-Shing</i>	1905	1865	
<i>Wing Sang</i>	1885	2339	
<i>Wo Sang</i>	1891	1785	
<i>Yat Shing</i>	1904	2284	
<i>Yu Sang</i>	1912	1844	
<i>Yuen Sang</i>	1889	1753	
<i>Fuh Wo</i>	1922	—	
JENSIEN TRANSPORT CO.			
<i>Anghin</i>	1903	1665	
<i>Chow Pa</i>	1898	1667	
<i>Wong Koi</i>	1896	1825	
<i>Yuen Hang</i>	1904	1755	
<i>Yuen Tai</i>	1891	4644	
JAVA-CHINA-JAPAN LHM.			
<i>Tjilbesar</i>	1922	12,000	
<i>Tjibodas</i>	1906	4660	
<i>Tjikandi</i>	1921	7983	
<i>Tjikarang</i>	1922	9505	
<i>Tjikembang</i>	1914	8013	
<i>Tjikini</i>	1907	4597	
<i>Tjilatjap</i>	1903	3859	
<i>Tjilobot</i>	1918	5760	
<i>Tjilodong</i>	1905	4909	

Steamer.	Build.	Gross Register	Tonnage.
<i>Tjimanok</i>	1911	5320	
<i>Tjipanas</i>	1905	3315	
<i>Tjisalat</i>	1917	5787	
<i>Tjisondari</i>	1915	8039	
<i>Tjitarom</i>	1910	5775	
LUEN HING S. S. CO., LTD. <i>Pheumpenh</i>	1873	1632	
LUEN MOW S. S. CO., LTD. <i>Tim Sing</i>	1907	613	
LUEN S. S. CO., LTD. <i>Luen Ho</i>	1905	2568	
<i>Luen Yi</i>	1905	2358	
MAN WING S. S. CO., LTD. <i>Haitan</i>	1887	1855	
MOLLER & CO. (SHANGHAI). LTD. <i>Chris Moller</i>	1917	2521	
(aux. oil engine)			
<i>Nancy Moller</i>	1919	1137	
<i>Lindsay Moller</i>	1881	960	
<i>Ralph Moller</i>	1883	1700	
HAMEE M. H. NEMAZEE. <i>Almeria</i>	1903	4606	
<i>Bermuda</i>	1899	7027	
<i>Possia</i>	1899	9333	
<i>Gorjistan</i>	1895	4435	
<i>Historian</i>	1896	6839	
<i>John Sanderson</i>	1889	3271	
<i>Lorestan</i>	1897	2242	
<i>Majaristan</i>	1895	2194	
<i>Seistan</i>	1890	2539	
<i>Tangistan</i>	1901	4159	
NINGPO SHAOHSING S. N. CO., LTD. <i>Hsin Ningshao</i>	1914	3437	
<i>Ning Shao</i>	1905	2641	
NISSAUN KISEN KABUSHIKI KAISHA. <i>Fang Yang Maru</i>	1915	3977	
<i>Lushan Maru</i>	1920	2550	
<i>Nan Yang Maru</i>	1907	4510	
<i>Paling Maru</i>	1907	2422	
<i>Siang Kiang Maru</i>	1905	853	
<i>Siang Yang Maru</i>	1907	3892	
<i>Suiyang Maru</i>	1904	3073	
<i>Sungshan Maru</i>	1921	2560	
<i>Tachang Maru</i>	1901	2421	
<i>Tachi Maru</i>	1901	1891	
<i>Tahung Maru</i>	1905	645	
<i>Taifuku Maru</i>	1900	2555	
<i>Talee Maru</i>	1900	2005	
<i>Tayuen Maru</i>	1899	1567	
<i>Unc Maru</i>	1925	113	
<i>Woo-Ling Maru</i>	1905	1293	
<i>Yoh Yang Maru</i>	1905	3293	
<i>Yuen Kiang Maru</i>	1903	875	
PANG KAI YEE. <i>Yuet Wa</i>	1920	2250	
PING AN STEAMSHIP CO. <i>Hsin Ping An</i>	1919	1100	

Steamer.	Build.	Gross Register	Tonnage.
SAN PEI STEAM NAV. CO., LTD. <i>Mung Shun</i>	1903	1415	
<i>Ningshin</i>	1915	2887	
<i>Shinfoo</i>	1884	2291	
<i>Shinlee</i>	1876	926	
<i>Shin Ping</i>	1905	1895	
<i>Shin Yue</i>	1903	1230	
<i>Hai-Shun</i>	1903	1415	
SOUTH MANCHURIAN RAILWAY CO. <i>Boto Maru</i>	1903	225	
<i>Ento Maru</i>	1903	223	
<i>Heito Maru</i>	1910	569	
<i>Hoten Maru</i>	1921	400	
<i>Nanto Maru</i>	1910	152	
<i>Nanzan Maru</i>	1910	462	
<i>Ryuzan Maru</i>	1910	416	
<i>Sanzan Maru</i>	1910	416	
<i>Soya Maru</i>	1907	107	
<i>Taisan Maru</i>	1912	419	
<i>Tetto Maru</i>	1909	102	
STANDARD OIL COMPANY OF NEW YORK. <i>Merfoo</i>	1912	900	
TA TA CO. <i>Ta Ho</i>	1902	883	
TOONG YUE. <i>Teli</i>	1886	1177	
<i>Wanti</i>	1883	1082	
TUNGKEE & CO. <i>Kiangping</i>	1885	1862	
TUNG HING S. S. CO., <i>Sun Tak</i>	1888	1394	
WONG TAT HING. <i>Ning Chow</i>	1896	510	
YU FONG S. S. CO. <i>Hwah Chic</i>	1911	1962	
<i>Hwah Jah</i>	1900	6026	
<i>Hwah Kwei</i>	1905	1237	
<i>Hwah We</i>	1893	4249	
YUEN HUNG LEE & CO. <i>Hoi Lee</i>	1873	534	
YUEN ON S. S. CO., LTD. <i>Kwong Tung</i>	1904	823	
YUEHSING NAV. CO. (CHAPU). <i>Suilee Maru</i>	1873	974	
YUNG KIANG & CO. <i>Yuen Kong</i>	1901	601	

UPPER YANGTZE STEAMERS.

The following list of vessels on the Upper Yangtze, with additional particulars, is taken from the *Weekly Review of the Far East*.

Under the American Flag.

Robert Dollar II, Robert Dollar Co., F. E. Patrick, captain; net tonnage, 328; cargo capacity, approximately 150 tons.
Alice Dollar, Robert Dollar Co.; G. W. Crum, captain; net tonnage, 563; cargo capacity, 250-300 tons.
Mei Fan, Standard Oil Company; J. Miclo, captain; registered tonnage, 88; cargo capacity (as tow on lighters) 166, but she can tow two lighters

down river, each lighter having about 100 tons aboard.
Mei Fen, American West China Nav. Co., American captain; net tonnage, 575; cargo capacity, 275.

Under the British Flag.

Loong Mow, Mackenzie and Co.; S. Hall captain; net tonnage, 675; cargo capacity; 250-300 tons.

Shu Tung, Mackenzie and Co.; Carey, captain; net tonnage (steamer) 30; registered net tonnage of lighter, 187; cargo capacity, 120. Tows lighters on run from Chungking to Wanshien.

Anlan (tanker), Asiatic Petroleum Co.; J. Hannigan, captain; registered net tonnage, 142; cargo capacity, 80 tons. This steamer carries oil up river and cargo down.

Yukwang (low boat), Asiatic Petroleum Company; native captain; use in company's oil service around Chungking.

Chuan Yau (motor vessel having kerosene engines), Barry Dodwell and Co.; native captain; net tonnage, 62; cargo capacity, 30; operates up river to Suifu and in high water goes to Kiating.

Fuh Wo, Jardine, Matheson; Scurr, Capt.; cargo capacity, 450 tons.

Wansien, Butterfield & Swire; Olson, Capt.; cargo capacity, 450.

Under the French Flag.

Shu Han, Sino-French Trading Corp. A. Lordercan & Cie; registered net tonnage, 495; cargo capacity, 200.

Hsin Hsu Tung, Sino-French Trading Corp. A. Lordercan & Cie.; net tonnage; 563; cargo capacity, 300.

Fook, Yuen, Sino-French Trading Corp. A. Lordercan & Cie.; net tonnage; 360, registered net tonnage, 563; cargo capacity, 300.

Fook, Yuen, Sino-French Trading Corp. A. Lordercan & Cie.; net tonnage; 366, cargo capacity, 100.

Changkong, Antoine Chiris & Co. Navigation Dept.; native captain; registered net tonnage, 34; cargo capacity 20; run, Chungking-Wanshien.

Kiang Kiang, Compagnie des Messageries Franco-Chinoise (Commonly considered to be owned by the China Merchants Steam Nav. Co.); A. F. Cock, captain; registered net tonnage, 576; cargo capacity, 250-300.

Hsia Kiang, Yangtze Gorges Steamship Co., Ltd., (Commonly considered as property of Jardine, Matheson's compradore); net tonnage, 185; cargo capacity, 90.

Hung Kiang, Compagnie Sino-Francaise de Navigation; registered net tonnage, 159; cargo capacity, 60.

Hung Fok, Compagnie Sino-Francaise de Navigation; R. A. Bell-Syer, captain; net tonnage, 159; cargo capacity, 60.

Yuen Chi, Mascarello & Co., native captain; registered tonnage, 36; cargo capacity 20; (Sold to military and taken off run when second army was defeated.)

Under the Chinese Flag.

Anning, Kong Ning Steamship Co. (Said to be owned by Gen. Liu Hsiang and some of his officers), F. Brant, captain; registered net tonnage, 483; cargo capacity, 200-250; taken off the run due to participation in war.

Ankong, Kong Ning Steamship Co., (Same as Anning) net tonnage, 162; cargo capacity, 75; taken off run due to participation in war.

Hankwa, Mascarello & Co.; native captain; net tonnage, 47; cargo capacity, 26; beached in Ichang; was on run to Suifu.

Under the Japanese Flag.

Gyochi, Tego Yoko Co., Japanese skipper; net tonnage 570; cargo capacity, 300.

Cho-Ten, Tego Yoko Co.; net tonnage, 570; cargo capacity, 300.

Yun Yang Maru, N. K. K., net tonnage, 563; cargo capacity, 250-300.

Other Japanese steamers soon are to be placed on the run.

INLAND WATERS STEAM NAVIGATION:

Vessels Registered, 1917 to 1921.

PORT.	ON REGISTER AT END OF YEAR.				1921.				
	1917.	1918.	1919.	1920.	NEW REGIS-TRY.	WITH-DRAW-ALS.	ON REGISTER AT END OF YEAR.		
	No.	No.	No.	No.	No.	No.	Foreign Flag.	Chinese Flag.	
ANTUNG	10	11	5	7	7	4	6	4	10
DAIREN	1	3	3	3	5	6	1	1	2
NEWCHWANG	...	...	...	...	13	6	4	4	8
TIENTSIN	21	26	23	22	10	5	9	18	27
LUNGKOW	40	56	...	2	1	2	...	1	1
CHEFOO	5	5	5	5	18	7	...	16	16
KIAOCHAO	3	1	4	1	5	2	3	1	4
CHUNGKING	2	3	4	4	2	3	3	...	3
SHASI	6	5	8	11	1	1	2	...	11
CHANGSHA	78	83	85	86	19	11	30	64	94
HANKOW	210	207	212	238	64	23	67	212	279
KIUKIANG	34	46	47	45	12	12	8	37	45
WUHU	32	34	42	46	7	5	22	26	48
NANKING	11	12	17	20	2	...	9	13	22
CHINKIANG	50	42	71	72	17	13	25	51	76
SHANGHAI	340	362	339	374	109	124	112	247	359
SOOCHOW	13	13	13	13	3	...	9	7	16
NINGPO	28	26	25	21	2	...	...	21	21
WENCHOW	6	4	5	6	2	1	1	6	7
SANTUO	...	...	1	1	...	...	...	...	...
FOOCHOW	30	34	34	32	1	1	8	24	32
AMOY	24	28	28	35	16	3	19	29	48
SWATOW	48	52	54	61	7	15	9	44	53
CANTON	512	514	534	542	105	47	45	555	600
KONGMOON	8	9	10	15	12	20	4	3	7
SAMSHUI	...	2	2	2	4	...	3	3	6
WUCHOW	25	20	22	30	3	...	10	21	31
NANNING	13	28	20	24	10	...	6	28	34
KIUNGCHOW	...	1	1	...	24	23	1	...	1
TOTAL	1,550	1,601	1,613	1,719	481	339	416	1,445	1,861

RADIO STATIONS TO BE ERRECTED BY FOREIGN COMPANIES FOR THE CHINESE GOVERNMENT.

City.	Province.	Ownership.	By whom Controlled.	Approximate Power.
Huang-chiao (Near Peking)	Chihli	Japanese	Chinese & Japanese	500 K.W.
† Taku	Chihli	Chinese	Chinese Bureau of Communications	1.5 K.W.
Shanghai	Kiangsu	The Federal Wireless Co. (American Co.)		1,000 K.W.
Shanghai	Kiangsu	The Federal Wireless Co. (American Co.)		60 K.W.
Peking	Chihli	The Federal Wireless Co. (American Co.)		60 K.W.
Tanton	Kwangtung	The Federal Wireless Co. (American Co.)		60 K.W.

† NOTE:—Funds exhausted but station site purchased and station to be similar to other Chinese R.F.W. stations.

Radio Stations in China and Hongkong number 33 of which:

- 11 Are Japanese Controlled.
- 14 Are Chinese Controlled.
- 2 Are British Controlled.
- 3 Are French Controlled.
- 2 Are American Controlled.
- 1 Is Mongol and Bolshevik.

Wireless Stations in Operation or Under Construction in China.—(Continued).

CHAPTER XV.
SHIPPING.

1924/25

Shipping Review for the year 1923.

Twelve months ago, in opening our Review on Shipping during 1922, we referred to that year as one which would be looked back upon by ship-owners generally as having been one of the worst years, if not the very worst, which they had ever experienced, and we wrote pessimistically in regard to the prospects for 1923.

So far as Ocean trades generally are concerned, the sombre nature of our predictions has been more than justified, for depression continues to hang over the industry like a thick pall of smoke. In some trades certainly, some amount of progress has been made towards the restoration of conditions which were customary before the War, and which have come to be regarded as normal conditions. Of course it is a platitude to say that the two important factors which are holding-up further progress towards these so-called "normal" conditions are the political unsettlement of Europe and the supply of tonnage, which is still excessive. The political uncertainty is restricting trade in every direction, while the supply of tonnage that exists in excess of the world's demands is an indisputable fact and one which affects trading throughout the whole world. An eminent authority on Shipping recently stated that there are some 16,000,000 tons of shipping on the register to-day in excess of the 1914 tonnage, and on the other hand the overseas trade of the world is very much below the pre-War figures in volume, so that even allowing for a considerable quantity of the excess tonnage being obsolete or of special character, it must be obvious that there is a long way to go before the surplus will be absorbed. As it is, vessels are being kept in commission whenever owners see a possibility of barely covering expenses, or even losing less than it would cost to lay them up, and so far as the Liner Companies are concerned, the faithful carrying-out of what they deem to be their obligations towards their shippers very often necessitates making sailings when the volume of cargo offering and the rates obtainable really do not justify them; however the services are being maintained by the Companies in the hope that they will reap advantages therefrom in better times. Shipowners cannot do much towards expediting these better times; they can only concentrate on getting down expenses, and urging all sections of industry to do the same.

In addition to the factors already mentioned, shipowners have almost continuous difficulties to face. It is well nigh impossible to trade a vessel for a round voyage of from three to six months without running into a strike, a stoppage of work, or congestion at some port or other in the world. As to the future, it is obvious that the prospects are not very encouraging; in fact, the situation might be summed up in words similar to those used by the newspaper weather prophets, who would probably describe it in something like the following language:—"The conditions which are responsible for the present depression appear likely to continue for some time to come; the hopes of better conditions, engendered by the possibility of a settlement of the European question, have not materialised; visibility poor."

In Far Eastern waters, the depression was felt most acutely for the first nine months of the year. Then came the Japanese earthquake, which materially changed the picture. Japan instantly felt the need of utilising all her own tonnage for the carriage of food supplies and reconstruction requirements, which consequently had a greatly strengthening effect in the markets in China. During the last quarter of the year, charterers' ideas

of rates of freight were a great deal higher than had been known for a very considerable time, but this was due to the shortage of suitable tonnage in these waters much more than to any actual improvement in ordinary trade. The time charter market has witnessed much activity latterly, one feature being the chartering by several Chinese Merchants of some ten Norwegian steamers which are to be operated principally on the salt and coal trades. These vessels will be delivered to charterers during 1924, and their fixtures would seem to point to prospects of an improvement, seeing there has been practically no outside tonnage fixed on time charter by Chinese Merchants for several years past.

There have not been very many additions to the fleets owned by the Companies engaged in the Far Eastern trade.

Typhoons were, as in the previous year, once more responsible for the loss of several vessels trading in these waters. Amongst these losses were the steamers *Mylic* and *Wandi*. Hongkong suffered extensive damage from successive typhoons, one of which caused the loss of the Indo-China S. N. C. Ltd.'s steamer *Loony Sang*.

China Homeward Conference rates of freight remained practically on the level established during 1923. Very little cargo, comparatively speaking, was shipped from Vladivostok and Dairen to Europe or America.

Trans-Pacific. The volume of cargo moving from the Far East has once more been small, with the exception of Sugar from the Philippines. *New York via Panama and Surz*. A fair amount of cargo was shipped during the year.

Yangtze River. The conditions as described in our issue for 1923 still continue to prevail. Navigation on the Upper Yangtze has been attended by great difficulty, owing to interference from the Chinese soldiery. Steps are however being taken towards the more adequate protection of merchant vessels.

MAIL AND PASSENGER LINES.

Peninsular and Oriental S. N. Co. London to China and Japan.
 British India S. N. Co., Ltd. Bombay and Calcutta to China and Japan.
 Eastern and Australian S. S. Co., Ltd. Australia to China and Japan.
 Canadian Pacific Steamships Ltd. Vancouver to Japan, Shanghai and Hongkong.
 Messageries Maritimes. Marseilles to China and Japan.
 Nippon Yusen Kaisha. Japan and China to Europe.
 Japan and China to North and South America.
 Japan and China to Australia.
 Japan and China to India and Africa.
 Japan to China.
 Japan and China to San Francisco.
 Japan and China to Europe, New York, Pacific Coast.
 Japan and China to Formosa.
 Japan to North China Ports.
 San Francisco to Japan, China and Philippine Islands.
 Pacific Mail Steamship Co. San Francisco to Japan, China and
 Robert Dollar and Admiral Oriental Line Inc. Seattle to Japan and China, and
 Norddeutscher Lloyd, Bremen. North Continental Ports to China and Japan.

REGULAR LINES, CARGO AND/OR PASSENGER.

Ocean Steam Ship Co., Ltd. & China Mutual S. N. Co., Ltd. (Blue Funnel Line).
 "Glen" and "Shire" Lines.
 Ellerman & Bucknall S. S. Co., Ltd.
 "Ben" Line of Steamers Ltd.
 "Prince" Line.
 Lloyd Triestino.
 Holland-Oost Azie Lijn.
 Hamburg-Amerika Linie.
 East Asiatic Co., Ltd. of Copenhagen.
 Swedish East Asiatic Co. of Gothenburg.
 Dorell Line (James Chambers & Co.)
 Struthers and Barry.
 Columbia Pacific Shipping Co.
 Tampa Inter-Ocean S. S. Co.

OCCASIONAL SAILINGS.

Anglo-American Oil Co. (British).
 Anglo-Saxon Petroleum Co. (British)
 Asiatic S. N. Co., Ltd. (British)
 "Bank" Line. (British).
 China-Java-Japan Line (Dutch).
 Hugh Hogarth and Sons.

COAST AND RIVER STEAMERS.

Steamer.	Built.	Gross Register	Tonnage.
ASIATIC PETROLEUM CO. (NORTH-CHINA) LTD.			
<i>Ah Kwang</i>	1913	612	
<i>An Lan</i>	1917	392	
<i>Asiatika</i>	1909	318	
<i>Fu-Kwang</i>	1922	1402	
<i>Kai Huen</i>	1911	239	
<i>Yang Peh</i>	1916	311	
A. R. BURKILL & SONS.			
<i>Patriot</i>	1887	2545	
CANTON NAVIGATION COMPANY, LTD.			
<i>Wachow</i>	1909	436	
CHAN YAK PANG HOP ON S. S. Co.			
<i>Hoi Ching</i>	1879	478	
CHIHJI SHANTUNG LINE LTD.			
<i>Pei Ming</i>	1922	651	
CHIN LI SHENG.			
<i>Yang Lie</i>	1870	784	
CHIN ON S. S. Co., LTD.			
<i>Hydrangea</i>	1916	1151	
CHINA COAST TRANSPORT CO., LTD.			
<i>Tsang Tah II</i>	1918	986	
CHINA IMPORT & EXPORT LUMBER CO., LTD.			
<i>Tseang Tah</i>	1915	769	
CHINA MERCHANTS' STEAM NAVIGATION Co.			
<i>Feiching</i>	1885	1559	
<i>Hae-ai</i>	1873	1344	
<i>Hsin Chang</i>	1905	2000	
<i>Hsin Chi</i>	1892	1845	
<i>Hsin Fung</i>	1891	1846	
<i>Hsin Kong</i>	1906	2146	
<i>Hsin Ming</i>	1907	2153	

Steamer.	Built.	Gross Register	Tonnage.
Hsin Kiangteen	1921	3659	
Hsin Wah	1940	1345	
Irene	1830	1680	
Ka Ho	1891	3141	
Kiang An	1921	3372	
Kiang Hsin	1905	3141	
Kiang Shin	1921	3692	
Kiang Wah	1912	2330	
Kiangfoo	1874	2012	
Kiangteen	1870	566	
Kiangtung	1871	3098	
Kiangyu	1883	1451	
Kiangyung	1876	498	
Kaling	1885	2705	
Kang Ping	1894	505	
Kwang Cha	1887	2159	
Kwang Lee	1883	2474	
Kwang Taih	1883	1962	
Kwei Lee	1893	1537	
Taishun	1896	1176	
Too Nan	1881	1696	
Tung Wah	1906	1948	
Yu Shun	1900	248	
Changchow	1901	251	
Changlo	1917	2482	
Chang Ning	1921	244	
Changsha	1914	2172	
Changteh	1914	2209	
Chekiang	1914	141	
Chenan	1903	2219	
Cheng-Ling	1915	1862	
Chengtu	1914	2207	
Ch'ehli	1895	1986	
Ch'inhua	1903	250	
Ch'ingkiang	1898	2171	
Ch'ingkong	1917	207	
Ch'ungking	1914	1792	
Chusan	1914	1765	
Chuling	1921	1994	
Chuling	1887	1956	
Fatsien	1887	2866	
Fengtien	1905	2001	
Foochow	1895	1862	
Hanyang	1901	1951	
Hsin Pekin	1906	1984	
Huichow	1905	1622	
Hunan	1895	2655	
Hupoh	1901	2001	
Ichang	1898	1862	
Kaifong	1888	2626	
Kalgan	1921	1195	
Kanchow	1905	2661	
Kansu	1895	2653	
Kashing	1895	1999	
Kaying	1922	6026	
Kian	1907	1682	
Kiangsu	1921	5174	
Kiamnan	1921	665	
Kiukiang	1888		
Kwangchow	1921		
Kob Kham	1922		
Kueichow	1905		
Kwangchow	1921		
Kwangse	1898		
Kwangtung	1921		
Kweilin	1891		
Kweiyang	1921		
Liangchow	1905		
Linan	1903		
Luchow	1905		
Nanchang	1922		
Nanning	1922		
Newchwang	1922		
Ngan-Kin	1883		
Ningpo	1898		
Pakhoi	1895		
Paoing	1891		
Poyang	1891		
Shantung	1915		
Shansi	1898		
Shasi	1910		
Shengking	1895		
Shantien	1904		
Siangtan	1905		
Sinkiang	1915		
Soochow	1920		
Suiyang	1917		
Sunning	1916		
Szechuen	1920		
Taming	1903		
Tatung	1891		
Tean	1904		
Tientsin	1895		
Tung-fing	1900		
Tungchow	1914		
Wangpoo	1920		
Woosung	1918		
Wuchang	1914		
Wuhu	1895		
Yingchow	1905		
Yunnan	1901		
Wanhien	1922		
Wenchow	1923		
CHINESE ENGINEERING AND MINING Co., LTD.			
Kaitan	1914	229	
Kaipang	1905	2563	
Kwang-ping	1898	1999	
CHINESE GOVERNMENT STEAMSHIP ADMINISTRATION.			
Hwah Jah	1900	6026	
Hwah Jee	1900	1682	
Hwah Ta	1900	1682	
Hwah Yih	1899	5174	
CHING CHI CHAN, NINGPO.			
Pao-hua	1885	665	

Steamer.	Built.	Gross Register	Tonnage.
CHING KEE S. N. Co. LTD.			
<i>Chenglee</i>	1916	1200	
<i>Chan Lee</i>	1919	1200	
<i>Englee</i>	1901	1383	
<i>Feng Lee</i>	1902	1632	
<i>Foo Lee</i>	1900	1376	
<i>Heng Ta</i>	1902	1529	
<i>Kai Lee</i>	1908	4176	
<i>Hsin Lee</i>	1916	1198	
<i>Hung Lee</i>	1901	771	
<i>Kung Lee</i>	1914	549	
<i>Kwang Lee</i>	1897	1033	
<i>Mao Lee</i>	1911	1962	
<i>Sang Lee</i>	1914	632	
<i>Shenglee</i>	1891	924	
<i>Shanglee</i>	1904	1790	
<i>Tai Lee</i>	1919	1829	
<i>Teh Lee</i>	1916	612	
<i>Tong Lee</i>	1902	1408	
<i>Tsanglee</i>	1918	967	
<i>Yiu Lee</i>	1913	494	
<i>Yung Ho</i>	1918	1260	
<i>Yung Lee</i>	1906	628	
CHUNG KWOK PO LEE S. S. Co LTD.			
<i>Yuet Shang</i>	1919	704	
CHUNG WHA NAV Co.			
<i>Ling Nam</i>	1903	6218	
DAI DAH S. S. Co.			
<i>Ta Chi</i>	1904	221	
<i>Ta Ning</i>	1903	134	
<i>Ta Shun</i>	1905	277	
DAIREN KISEN KABUSHIKI KAISHA.			
<i>Benten Maru</i>	1907	197	
<i>Chohai Maru</i>	1920	1793	
<i>Chojun Maru</i>	1918	2213	
<i>Ekshen Maru</i>	1918	993	
<i>Hakushin Maru</i>	1914	1492	
<i>Isshin Maru</i>	1914	1440	
<i>Kaishu Maru</i>	1913	172	
<i>Kojun Maru</i>	1917	2178	
<i>Manshu Maru</i>	1921	5267	
<i>Riyohai Maru</i>	1910	742	
<i>Ryusho Maru</i>	1897	2880	
<i>Saitsu Maru</i>	1911	1037	
<i>Taisho Maru</i>	1896	2579	
<i>Tencho Maru</i>	1812	1261	
<i>Yekishin Maru</i>	1918	993	
DEN TING KEE.			
<i>Chetoo</i>	1876	1087	
ROBERT DOLLAR Co., INC.			
<i>Alice Dollar</i>	1920	1114 tons	
<i>Robert Dollar II</i>	1920	798 "	
<i>Agnes Dollar</i>	1912	1783 "	
DONG LEE S. S. Co.			
<i>Hua Lee No. 1.</i>	1894	2043	

Steamer.	Built.	Gross Register	Tonnage.
DOUGLAS STEAM SHIP Co., LTD.			
<i>Haching</i>	1899	2080	
<i>Hai-Hong</i>	1898	2067	
<i>Hailoong</i>	1911	1929	
<i>Haiyang</i>	1908	2289	
ENG HUP & Co.			
<i>Bulimha</i>	1882	2510	
HAN YEH PING IRON & COAL Co.			
<i>Har Ping</i>	1908	952	
HENG AN STEAMSHIP Co.			
<i>Hengan</i>	1903	1055	
<i>Hua Ming</i>	1888	1663	
<i>Kuo Hsing</i>	1896	1667	
<i>Ta Chung</i>	1904	1825	
<i>Yuen Heng</i>	1904	1795	
HONGKONG, CANTON & MACAO STEAMBOAT Co., LTD.			
<i>Heung Shan</i>	1890	1985	
<i>Honam</i>	1882	1743	
<i>Kinshan</i>	1903	2007	
<i>Sut-An</i>	1899	1245	
<i>Sui-Tai</i>	1899	1265	
HOONG ON S. N. Co., LTD.			
<i>Chang On</i>	1890	1661	
<i>Teh Hsing</i>	1889	1642	
INDO-CHINA STEAM NAVIGATION Co., LTD.			
<i>Chak Sang</i>	1917	2358	
<i>Chang Wo</i>	1891	1065	
<i>Cheong Shing</i>	1905	1989	
<i>Chip Shing</i>	1906	1984	
<i>Chun Sang</i>	1896	2255	
<i>E Sang</i>	1891	1783	
<i>Fausang</i>	1921	2256	
<i>Foo Shing</i>	1903	2284	
<i>Fook Sang</i>	1905	3100	
<i>Fuh Wo</i>	1922	—	
<i>Han Wo</i>	1919	248	
<i>Hang Sang</i>	1901	2143	
<i>Hin Sang</i>	1905	2929	
<i>Hop Sang</i>	1901	2149	
<i>Hosang</i>	1922	5698	
<i>Kiang Wo</i>	1901	2209	
<i>King Sing</i>	1895	1983	
<i>Kum Sang</i>	1899	3237	
<i>Kung Wo</i>	1921	4636	
<i>Kutsang</i>	1922	5847	
<i>Kut Wo</i>	1895	2665	
<i>Kwai Sang</i>	1917	2320	
<i>Kwong Sang</i>	1902	2283	
<i>Laisang</i>	1901	3460	
<i>Lee Sang</i>	1907	1655	
<i>Loak Sang</i>	1891	1560	
<i>Loongwo</i>	1906	3923	
<i>Mausang</i>	1920	3372	
<i>Ming Sang</i>	1907	1650	
<i>Nam Sang</i>	1902	4035	
<i>Ping Wo</i>	1922	—	

Steamer.	Built.	Gross Register Tonnage.
Shun Wo	1917	220
Sui Wo	1896	2672
Tai Sang	1883	2383
Tak Sang	1892	1562
Tingsang	1922	2256
Tuck-wo	1904	3770
Tung-Shing	1903	1869
Tung Wo	1914	1337
Wai-Shing	1903	1865
Wing Sang	1883	2339
Wo Sang	1891	1783
Yat Shing	1904	2284
Yu Sang	1912	1844
Yuen Sang	1889	1753
JENSEN TRANSPORT CO.		
Ping Yang	1891	659
Yuen Ta	1891	4644
JAVA-CHINA-JAPAN LIJN.		
Tjibesar	1922	12,000
Tjibodas	1906	4660
Tjikandi	1921	7983
Tjikarang	1922	9505
Tjikembang	1914	8013
Tjikini	1907	4597
Tjilatjap	1903	3859
Tjileboet	1918	5760
Tjitiuwong	1905	4809
Tjimanoek	1911	5620
Tjipanas	1903	3815
Tjisalak	1917	5787
Tjisondari	1915	8039
Tjitaroem	1910	5775
KWONG HANG HING.		
Hetias	1905	1380
LEE PEO SUN.		
Prontheus	1902	1672
LEUNG TAT CHO.		
Hok Canton	1875	756
LUEN HING S. S. CO., LTD.		
Pheumpenh	1878	1692
LUEN MOW S. S. CO., LTD.		
Tin Sing	1907	613
LUEN S. S. CO., LTD.		
Luen Ho	1905	2868
Luen Yi	1905	2868
LU YU SHUN (CHEFOO).		
Pei Hai	1890	783
MAN WING S. S. CO., LTD.		
Haitan	1887	1856
MOLLER & CO		
Chris Moller	1917	2521
(aux. oil engine)		
Henli	1919	1137
Ralph Moller	1883	1700

Steamer.	Built.	Gross Register Tonnage.
H. M. H. NEMAZEE.		
Arabestan	1896	6689
Armlnestan	1903	5029
Dashleston	1889	3271
Engleston	1899	7077
Gorjistan	1895	4435
Lorestan	1897	2242
Namesstan	1892	4478
Sarvistan	1899	7740
Seistan	1890	2539
Tangistan	1901	4159
NINGPO SHAOSHING S. N. CO., LTD.		
Hsin Ningshao	1914	3407
Ning Shao	1905	2641
Yungshin	1885	999
NISSHIN KISEN KABUSHIKI KAISHA.		
Choshu Maru	1896	1626
Feng Yang Maru	1915	3977
Lushan Maru	1920	2550
Nan Yang Maru	1907	3310
Paiing Maru	1907	2422
Siang Kiang Maru	1903	853
Siang Yang Maru	1907	3302
Suyang Maru	1904	3078
Sungshan Maru	1921	2550
Tachang Maru	1901	2421
Tachi Maru	1901	1891
Tahung Maru	1905	1643
Taijuku Maru	1900	2555
Taito Maru	1891	1905
Tadee Maru	1900	2005
Tayuen Maru	1899	1567
Ume Maru	1903	118
Woo-Ling Maru	1906	1298
Yoh Yang Maru	1906	3298
Yuen Kiang Maru	1903	875
Yung Yang Maru	1922	1038
PANG KAU YEE.		
Yuet Wa	1920	2200
PING AN STEAMSHIP CO.		
Hsin'ing An	1919	1100
RUSSIAN VOLUNTEER FLEET ASSOCIATION.		
Astrachan	1912	2693
Chefoo	1891	277
Eldorado	1874	1211
Eriwan	1912	2693
Georgli	1882	1298
Kishiner	1910	2372
Oleg	1896	1377
Petersburg	1894	5432
Simbarsk	1909	2713
Simperopol	1912	2696
Sishan	1883	1263
Stavropol	1907	1210
Tomsk	1912	2693
Tsinan	1886	2276

Steamer.	Built.	Gross Register Tonnage.
SAN PEH STEAM NAV. CO., LTD.		
<i>Fengpu</i>	1913	2897
<i>Futung</i>		
<i>Ningshin</i>		
<i>Shinan</i>	1884	2291
<i>Shinfoo</i>	1876	326
<i>Shindee</i>	1903	1895
<i>Shin Ping</i>	1903	1230
<i>Shin Yue</i>		
SHAWHSING S. S. CO., LTD.		
<i>Hoksing</i>	1900	2030
<i>Shawhsing</i>	1895	1276
<i>Tong An</i>	1891	1141
<i>Tongyuen</i>	1901	573
<i>Yunghsing</i>	1915	832
SI HING S. S. CO.		
<i>Lin Tan</i>	1904	572
<i>Nanning</i>	1900	569
<i>Sai Nam</i>	1900	588
<i>San Ui</i>	1904	322
SHUN CHONG S. S. CO.		
<i>Shun Chong</i>	1882	1338
SOUTH CHINA S. S. CO.		
<i>Hwah Hsin</i>	1905	1643
<i>Hwah Kun</i>	1895	1777
<i>Hwah Ping</i>	1896	4284
<i>Hwah Wu</i>	1893	4249
SOUTH MANCHURIAN RAILWAY CO.		
<i>Itoto Maru</i>	1908	225
<i>Ento Maru</i>	1908	223
<i>Heito Maru</i>	1910	569
<i>Hoten Maru</i>	1921	400
<i>Nanto Maru</i>	1910	152
<i>Nanzan Maru</i>	1910	462
<i>Ryuzan Maru</i>	1910	416
<i>Sanzan Maru</i>	1910	416
<i>Soya Maru</i>	1907	107
<i>Taisan Maru</i>	1912	419
<i>Tetto Maru</i>	1909	102
STANDARD OIL COMPANY OF NEW YORK.		
<i>Mei An</i>		
<i>Mei Chuen</i>	1912	900
<i>Meifoo</i>		
<i>Mei Nan</i>		
TA TA CO.		
<i>Ta Ho</i>	1902	883
TAH DEH.		
<i>Ta Ngan</i>	1891	1090
TAH TUNG CO.		
<i>Lung Shun</i>	1890	890
THE FAT HING S. S. CO.		
<i>Nam Hoi</i>	1891	722
<i>San Nam Hoi</i>	1891	722
<i>Wing Hang</i>	1901	444
TOONG YUE.		
<i>Teti</i>	1886	1177

Steamer.	Built.	Gross Register Tonnage.
TUNGKEE & CO.		
<i>Kiangping</i>	1883	1862
TUNG HING S. S. CO.,		
<i>Sun Tuk</i>	1888	1394
WO FAT & CO., LTD.		
<i>Hoi Sang</i>	1905	679 (Wood)
WONG TAT HING.		
<i>Ning Chow</i>	1896	510
YUEN HUNG LEE & CO.		
<i>Hoi Lee</i>	1873	534
YUEN ON S. S. CO., LTD.		
<i>Kwong Tung</i>	1904	823
YUESHING NAV. CO. (CHAPU).		
<i>Suilce Maru</i>	1873	974
YUNG KIANG & CO.		
<i>Yuen Kong</i>	1901	601

UPPER YANGTZE STEAMERS.

The following list of vessels on the Upper Yangtze, with additional particulars, is taken from the *Weekly Review of the Far East*.

Under the American Flag.

Robert Dollar II, Robert Dollar Co., F. E. Patrick, captain; net tonnage, 328; cargo capacity, approximately 150 tons.

Alice Dollar, Robert Dollar Co.; G. W. Crum, captain; net tonnage, 563; cargo capacity, 250-300 tons.

Mei Tan, Standard Oil Company; J. Miclo, captain; registered tonnage, 88; cargo capacity (as tow on lighters) 166, but she can tow two lighters down river, each lighter having about 100 tons aboard.

Mei Ren, American West China Nav. Co., American captain; net tonnage, 575; cargo capacity, 275.

Under the British Flag.

Loong Moir, China Navigation Co., Ltd.; S. Hall captain; net tonnage, 675; cargo capacity; 250-300 tons.

Shu Tung, China Navigation Co., Ltd.; Carey, captain; net tonnage (steamer) 30; registered net tonnage of lighter, 187; cargo capacity, 120. Tows lighters on run from Chungking to Wansien.

Anlan (tanker), Asiatic Petroleum Co.; J. Hannigan, captain; registered net tonnage, 142; cargo capacity, 80 tons. This steamer carries oil up river and cargo down.

Yukwang (tow boat), Asiatic Petroleum Company; native captain; use in company's oil services around Chungking.

Chuan Nan (motor vessel having kerosene engines), Barry Dodwell and Co.; native captain; net tonnage, 62; cargo capacity, 30; operates up river to Suifu and in high water goes to Kiabing.

Fuh Wo, Jardine, Matheson; Scurr, Capt; cargo capacity 450 tons. *Wansien*, Butterfield & Swire; Olson, Capt.; cargo capacity, 450.

Under the French Flag.

Shu Hun, Sino-French Trading Corp. A. Lorderean & Cie; registered net tonnage, 495; cargo capacity, 200.

Hsin Hsu Tung, Sino-French Trading Corp. A. Lorderean & Cie.; net tonnage; 563; cargo capacity, 300.

Fook Yuen, Sino-French Trading Corp. A. Lorderean & Cie.; capacity, 300, registered net tonnage, 563; cargo capacity, 300.

—, Antoine Chiris & Co. Navigation Department; M. Affanassieff, captain; net tonnage, 366, cargo capacity, 100.

Changkong, Antoine Chiris & Co. Navigation Dept.; native captain; registered tonnage, 34; cargo capacity 20; run, Chungking-Wanhsien.

Kiang King, Compagnie des Messageries Franco-Chinoise (Commonly considered to be owned by the China Merchants Steam Nav. Co.); A. F. Cook, captain; registered net tonnage, 576; cargo capacity, 250-300.

Hsia Kiang, Yangtze Gorges Steamship Co., Ltd., (Commonly considered as property of Jardine, Matheson's compradore); net tonnage, 185; cargo capacity, 90.

Hung Kiang, Compagnie Sino-Francaise de Navigation; registered net tonnage, 159; cargo capacity, 60.

Hung Fok, Compagnie Sino-Francaise de Navigation; R. A. Bell-Syer, captain; net tonnage, 159; cargo capacity, 60.

Yuen Chi, Mascarello & Co., native captain; registered tonnage, 36; cargo capacity 20; (Sold to military and taken off run when second army was defeated.)

Under the Chinese Flag.

Anning, Kong Ning Steamship Co. (Said to be owned by Gen. Liu Hsiang and some of his officers); F. Brant, captain; registered net tonnage, 483; cargo capacity, 230-250; taken off the run due to participation in war.

Ankong, Kong Ning Steamship Co., (Same as Anning) net tonnage, 162; cargo capacity, 75; taken off run due to participation in war.

Hankua, Mascarello & Co.; native captain; net tonnage, 47; cargo capacity, 26; beached in Ichang; was on run to Suifu.

Under the Japanese Flag.

Gyochi, Tego Yoko Co., Japanese skipper; net tonnage 570; cargo capacity, 300.

Cho-Ten, Tego Yoko Co.; net tonnage, 570; cargo capacity, 300.

Yun Yang Maru, N. K. K., net tonnage, 563; cargo capacity, 250-300.

Other Japanese steamers soon are to be placed on the run.

(The latest available Shipping Statistics appear on the following pages.)

INLAND WATERS STEAM NAVIGATION:

Vessels Registered, 1918 to 1922.

PORT.	ON REGISTER AT END OF YEAR.				1922.			ON REGISTER AT END OF YEAR.	TOTAL.
	1918.	1919.	1920.	1921.	NEW REGIS-TRY.	WITH-DRAW-ALS.	Foreign Chinese Flag.		
	No.	No.	No.	No.	No.	No.	No.		
ANTUNG ...	11	5	7	10	7	1	9	7	16
DAIREN ...	3	3	3	2	18	16	3	1	4
NEUHWANG ...	—	...	1	8	7	2	3	5	13
TIENTSIN ...	26	23	22	27	19	5	15	26	41
LUNGKOW ...	56	...	2	1	1	...	...	2	2
CHEFOO ...	5	5	5	16	12	4	1	23	24
KIAOCHAO ...	1	4	1	4	14	4	9	5	14
CHUNGKING ...	3	4	4	3	13	12	4	...	4
SHASI ...	5	8	11	11	2	2	3	9	12
CHANGSHA ...	83	85	86	94	12	3	30	73	103
HANKOW ...	207	212	238	279	57	12	77	247	324
KIUKIANG ...	46	47	45	45	13	8	9	41	50
WUHU ...	34	42	46	48	3	2	23	26	49
NANKING ...	12	17	20	22	3	1	9	15	24
CHINKIANG ...	42	71	72	76	16	7	26	59	85
SHANGHAI ...	352	339	374	359	99	61	127	270	397
SOOCHOW ...	13	12	13	16	...	1	8	7	15
NINGPO ...	26	25	21	21	3	3	...	21	21
WENCHOW ...	4	5	6	7	...	2	...	5	5
SANTUO ...	—	1	1	...	...	...	...	...	...
FOOCHOW ...	34	34	32	32	6	...	9	29	38
AMOY ...	28	28	35	48	27	8	26	41	67
SWATOW ...	52	54	61	53	18	9	6	56	62
CANTON ...	514	534	542	600	127	87	81	559	640
KONGMOON ...	9	10	15	7	4	1	4	6	10
SAMSHUI ...	2	2	2	6	...	1	3	2	5
WUCHOW ...	20	22	30	31	5	2	11	23	34
NANNING ...	12	20	24	34	...	...	6	28	34
KIUNGCHOW ...	1	1	...	1	23	24	...	...	...
TOTAL ...	1,601	1,613	1,719	1,861	509	277	507	1,586	2,093