

Asian and Far Eastern Affairs

The Commission on Asian and Far Eastern Affairs of the International Chamber of Commerce will meet in Calcutta on the 6th, 7th and 8th January 1953. The meeting will be inaugurated by Shri T. T. Krishnamachari, the Minister for Commerce and Industry of the Government of India.

The Commission on European Affairs and Commission on Asian and Far Eastern Affairs was set up in April 1952 under the Chairmanship of Mr Shanti Prasad Jain, the President of the Federation of Indian Chambers of Commerce and Industry, New Delhi, and of the Indian National Committee of the International Chamber of Commerce, New Delhi, with the object of studying the problems of this region and also to take active part in the deliberations of ECAFE. Mr Hisaakira Kano of Japan and Col. F. IT Wright, O.B.E., V.D., of Australia are the Vice-Chairmen of the Commission. The Secretariat of the CAFE is in New Delhi and its General Secretary is Mr G. L. Bansal, M.P.

Among others. Japan, Australia, UK, USA, Belgium, Denmark, Germany, the Netherlands and Portugal are expected to send delegations to the Calcutta meeting of the Commission which will provide an occasion for leading businessmen of the world and of the Far East in particular to discuss important economic and commercial problems.

The Commission will also send representatives for consultation to the Ninth Session of "the Commission on Asian and Far Eastern Affairs scheduled from 6th to 14th February 1953 at handling (Indonesia) and the second ECAFE Conference on Trade Promotion to be held from 23rd February to 4th March 1953 at Manila (Philippines).

Provident Fund Started

The Employees' Provident Fund Act passed during the last session of Parliament has been brought into force from November 1, and applies to the six industries attached to the schedule of the Act, viz., cotton textiles, iron and steel, cement, engineering, paper and cigarettes. It will benefit about 16 lakhs of industrial workers employed in about 1,600 factories. The coverage of the Act is fairly large, the total

strength of industrial workers in the country being estimated at about 30 lakhs.

Employees will contribute at the rate of one anna in the rupee of their earnings comprising basic wages and dearness allowances and the employers will contribute an equal amount. The employers will pay in addition to this an administrative charge of 3 per cent of the total collections. Certain factories are exempted because they already have a provident fund either as liberal as or even more liberal than that envisaged by the Act. Some 450 factories are reported to have applied for exemption.

The contributions which will be paid into the "Provident Fund Account are estimated to amount to Rs 7.5 crores a year. A central board of 16 trustees has been constituted with the Labour Secretary of the Government of India as the chairman.

Radio Equipment for Cargo Ships

Seven motor cargo vessels now being built at the Hindustan Shipyard at Visakhapatnam for the Scindia Steam Navigation Co Ltd are to be fitted with British radio equipment. Orders have been placed with Marconi International Marine Communication Co Ltd and the equipment will be installed by technicians of its Calcutta depot.

Kashmir Food Imports

The Kashmir Government has decided to import less food from India next year than this year. Imports have already been reduced progressively from 55,000 tons in 1950 to 40,000 in 1951 and to 20,000 asked for this year. Next year's requirements will only be 6,000 tons. A spokesman of the Government of Kashmir disclosing this said: "Jammu province is sure to achieve self-sufficiency in food-grains after the next kharif crop as farms opened by the Government of India in Saba and Ranbirsingpora tehsils are expected to yield bumper crops."

Free pepper Exports

Exports of pepper will be freely allowed without any quantitative restrictions to all permissible soft, currency countries except Holland, Hongkong, Singapore, Siam, Syria,

a limited quota has been fixed, according to a notification issued" by the Chief Controller of Exports, Bombay. Export to hard currency areas requires no licence and is allowed under OGL No 2. Export to Pakistan is permitted under OGL No 5 without any licence. Exports to French India will continue to be allowed on the basis of exports during 1948.

Teak wood Exports

Indian teakwood of girth 36 inches and below will be permitted to be exported from Bombay to all permissible destinations upto a ceiling of 800 tons, during 1952-53 according to a notice issued by the Chief Controller of Exports, Bombay. The quota already declared has not so far been utilised in full.

Burmah-Shell Refineries

Burmah-Shell Refineries Limited was incorporated as a private limited company (under the Indian Companies' Act) on November 3, at Bombay. The Company will be a private limited company during the constructional stage of the refinery and *steps* will be taken to convert it into a public company before the refinery goes into production. Notice will be given to the investing public of the issue of shares to the public. The authorised capital is Rs 25 crores.

The registered office of the company will be at Magnet House, Ballard Estate, Bombay. The first directors of the company are Mr J. R. C. Taylor, Mr J. F. Simlair, and Mr R. Douglas. Mr H. J. Trow is the General Manager and Managing Director. Mr E. J. Martin will act as the secretary of the company.

Enquiry into Tyre and Tube Prices

The Government of India has decided to ask the Tariff Commission to fix fair ceiling prices for rubber tyres and tubes as well as to examine whether the prices charged by the manufacturers from time to time since 1946 have been fair or excessive in relation to costs of manufactures.

Philippine's Copra Output

Production and exports of Philippine's copra are falling. In the first half of this year output of copra amounted to 435,249 long tons compared with 475,787 in the corresponding period of last year—a decline of 10 per cent. A similar decline is expected in exports for the whole of this year.

Prices have also fallen; the price of resecada copra, for instance, has fallen from about US \$142 per long ton early in January to US \$122 on June 30 and to US \$115 in mid-September. A small increase in the demand from Europe has not helped much because the US which has been the main buyer has reduced its offtake so much that the price is not expected to improve. All this has resulted in a preference for corn or rice cultivation instead of coconut production.

Australia Attracts US Investments

The flow of US investments in Australia in the fifteen months since June 1951, amounted to nearly A\$50 million. This represents the total of investments announced by American companies either for extending their existing interests in Australia or setting up entirely new enterprises. This flow compares with the new US capital investment in Australia of A£27 million in the entire six-year period from June 1945 to June 10, 51. The recent increase in American interest in Australia becomes particularly large when compared with bailey A£1 million in 1948-49, A£2 million in 1949-50 and A£4.8 million in 1950-51.

Australia's Minister for National Development gave these figures at the opening ceremony of a new plant for manufacturing abrasives for Behr-Manning (Australia) Ply, and said: "Australia provides opportunities for investment which cannot be bettered anywhere in the world at the present time."

Land Allocation for Paddy Cultivation

In Ceylon, lands around village tanks not wanted for village irrigation may be made available to organisations or individuals for large-scale paddy cultivation, according to a reported decision by the Minister of Lands and Land Development. The first step in giving effect to this policy may be allocation of such lands to co-operative organisations. The Land Utilisation Committee had advocated opportunities to private capital for the development of land. The responsibility of restoring the tanks will be imposed on those on whom the right of cultivating such land is conferred.

Pakistan's Tea Acreage

Pakistan's acreage under tea in the current tea year, 1952-53, does not exceed 83,000 as against 82,000

in 1951-52. This increase of 0.8 per cent includes extensions and replacements. The crop is forecast at 54 million lbs against 53 millions lbs raised in 1951-52. The improvement of almost 2 per cent is attributed to timely spring rain and liberal application of synthetic fertilisers.

Pakistan Cotton Crop

The second forecast of the area under cotton crop in Pakistan for the year 1952-53 is 3,193,000 acres (American varieties 2,762,000 acres and Desi varieties 431,000 acres) as against 3,070,000 acres (American varieties 2,747,000 acres and Desi varieties 323,000 acres) reported in the second forecast of the previous year, registering an increase of 4 per cent. The increase is 0.5 per cent and 33.4 per cent in American and Desi varieties respectively.

There has been a general increase in the acreage of the crop throughout Pakistan, which is attributed to favourable weather conditions and high prices of cotton at the time of sowing.

Tobacco Stalks as Fertilizer

According to a research expert of the Dominion Experimental substation at Delhi, Ontario, tobacco stalks are high in value as a fertilizer and are a good sourer of organic matter. Furthermore, productivity of Hue-cured tobacco soil can be increased by the use of tobacco stalks with little danger of spreading diseases.

Two tons of tobacco stalks are said to equal six tons of manure in fertilizer value. Two tons of stalks contain as much nitrogen and potash as one ton of 3-10-8 fertilizer, but have a much lower phosphate content. The research station's advice is to store the stalks in a dry place until used, because they are high in valuable nitrogen and potash, which readily dissolve if exposed, to rain.

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