

U.S. SILVER MEASURE SIGNED

Entirely New Character for White Metal

RULES GOVERNING TAX ON TRANSFERS

Washington, June 20. President Roosevelt signed the Silver Bill to-day.

Purchases Authorized

The Bill, which was passed by the Senate on June 11 and on June 1 by the House of Representatives,

The full text of the U.S. Silver Bill will be found on p. 14.

25/75 ratio to gold, and also to issue silver certificates of face value not less than the cost of all the silver purchased.

Further, the Secretary of the Treasury will regulate, investigate and prohibit the acquisition, importation and transportation of silver, and will penalize violators of the regulation by a fine of \$10,000 or to the extent of ten years' imprisonment.

"Wise, Sound Measure"

New York, June 19. The tax on speculative silver profits will eventually be recognized as a "wise, sound measure," it was declared to-day by Mr. Rene Leon, internationally-known silver authority.

Those who consider the Silver Bill provision levying a stamp tax of 50 per cent. on all profits derived from speculation in silver to be calamitous are only a insignificant proportion of the American financial community, Mr. Leon said in an interview.

Under the terms of the Silver Bill, the white metal takes on an entirely new character, Mr. Leon pointed out. If silver is ultimately, in conformity with the avowed objective of the Silver Bill, to constitute 25 per cent. of the monetary value of the basic metallic reserves of the United States, then the Government is completely justified in ruling that it should not be regarded as an ordinary commodity subject to speculative dealings, Mr. Leon declared.

The expert expressed the opinion that the Silver Bill will exert important influence towards stabilization of the world price of the white metal.—United Press.

Speculative Trading Stopped

New York, June 19. All speculative trading in silver was expected to cease in this market the moment President Roosevelt signed the Silver Bill.

Despite the official denial of the Commodity Exchange that it plans to discontinue trading in silver futures as a result of the Silver Bill's 50 per cent. on speculative profits, many regarded the present active trading as the beginning of the end of a market, which, since its inception in 1931, has handled virtually the world's floating silver supply.

The announcement of the Commodity Exchange that trading in futures would continue "so long as there is a demand for the facilities of the exchange" followed a number of meetings at which the possibility of discontinuing was discussed, as well as a recent conference with Washington officials. In its statement, the Commodity Exchange urged traders carefully to study the tax provision of the new law.

It was expected that the silver market on the Commodity Exchange will prove useful in industrial hedging and as a banking hedge against transactions in foreign exchange, inasmuch as profits accruing from such transactions are exempt from the tax provision under the Pittman amendment to the Silver Bill, which limits the levy solely to speculative profits from trading in bullion.

Because of the expectation that the speculative tax will discourage all trading, operators in the silver market to-day were confronted with the task of liquidating their extensive holdings.

Some experts here believed that the first step in elevating silver from a common commodity to a new status as money metal may be the purchase of all available supplies of the white metal in New York. To accomplish this the best informed authorities here estimate, the Treasury would have to expend approximately 200,000,000 ounces.

The belief that some such step already had been initiated by the Treasury was lent strength by the resumption of activity on the Commodity Exchange, to-day, when 3,000,000 ounces of the white metal changed hands. Some traders interpreted this activity, following the dull sessions of the last several days, as an indication that the Government was buying all offerings.—United Press.

The French plan for the general reorganization of an air army has been adopted by the Senate.

KURAMOTO LEAVES FOR JAPAN

Centre of Nanking Sensation Returns Home

Mr. Eimei Kuramoto, Japanese vice-consul and centre of the five-days sensation in Nanking, left yesterday for Japan aboard the N.Y.K. ss. Shanghai Maru, accompanied by his family, who had followed him from Nanking when he was brought down here under escort of Japanese consular police and physicians.

It will be recalled that Mr. Kuramoto's disappearance on the night of the Japanese Minister, Mr. A. Arimoto, to depart from Nanking for Shanghai, created a worldwide sensation. Japanese officials feared that there had been foul play and there was general relief when the missing man was discovered asleep behind a self-constructed wind-barricade on the slopes of Purple Mountain between the Ming Tombs and the Sun Yat-sen Mausoleum. When found Mr. Kuramoto showed signs of suffering from nervous afflictions, and his behaviour was attributed to mental aberration.

MONTHLY BANNED BY GOVERNMENT

"Oriental Affairs" Said to Be Over-Critical

Nanking, June 20. It is reliably reported that "Oriental Affairs," has been deprived of postal facilities in China.

The banning of this journal was recently demanded by the editor of "The People's Tribune" in its issue of May 16. In an article entitled "Extra-territorial Rights and Responsibilities," the suggestion was also made to prosecute the editor and publisher of "Oriental Affairs," who is of British nationality, under the provisions of a British Order-in-Council, the enforcement of which has a precedent in the ruling of a British Court in Korea, holding that "in criticizing the actions of the government of a country—whatever that government was—the person enjoying extra-territorial privileges also owned extra-territorial duties, and further held in the same case that the publication of words which tended to excite tumult, disorder, and enmity constituted matter which was calculated to cause trouble between British subjects and the governments and peoples of certain other nations.—Kuo Min.

INQUEST OVER LAWYER'S BODY

Son Has No Knowledge of Motive of Murder

The motive of Tuesday night's shooting at the corner of Canton and Chekiang Roads, when Loo Chao-shing, a Chinese lawyer, was killed near his office in the Ching Ho Fong Alleyway, remained a mystery yesterday.

During the inquest over deceased's body, conducted by the Public Mortuary yesterday by Procurator Kuo, Loo Yueh-sen, 30, deceased's only son now studying in a Shanghai school, stated that he had no knowledge who was his father's enemy and who had planned the crime.

A verdict of death due to a gunshot wound in the head was then returned by Procurator Kuo, who ordered the removal of deceased's body by his son for burial.

PERSONAL NOTES

Dr. Chung Wing-kuang, president of the Ling Nam University, Canton, will be sailing for the south to-morrow.

Mr. W. J. Reid and Lieutenants W. B. Moore, H. Y. Covey, W. E. Walsh, G. M. Chambers were among those who left for up-river in the ss. Kiangwo yesterday.

Miss Eileen Andrew, daughter of Mr. and Mrs. G. Findlay Andrew, has arrived at Shanghai from Canada and is spending the summer with her parents.

Among those who left here in the Dollar ss. President Johnson were Mr. L. Boron of Manila, Mr. and Mrs. H. J. Sheridan, Mr. and Mrs. George A. Fitch, for Naples, Prof. E. A. Sperry for Marseilles, and Miss Anne Poteat for New York.

Mr. Keiichi Yabuki has been named as new manager to succeed Mr. Re Watanabe in the Shanghai branch of the Yokohama Specie Bank, Mr. Watanabe having been promoted manager of the Tokyo branch. Mr. Yabuki recently returned to Japan from Bombay where he was branch manager.

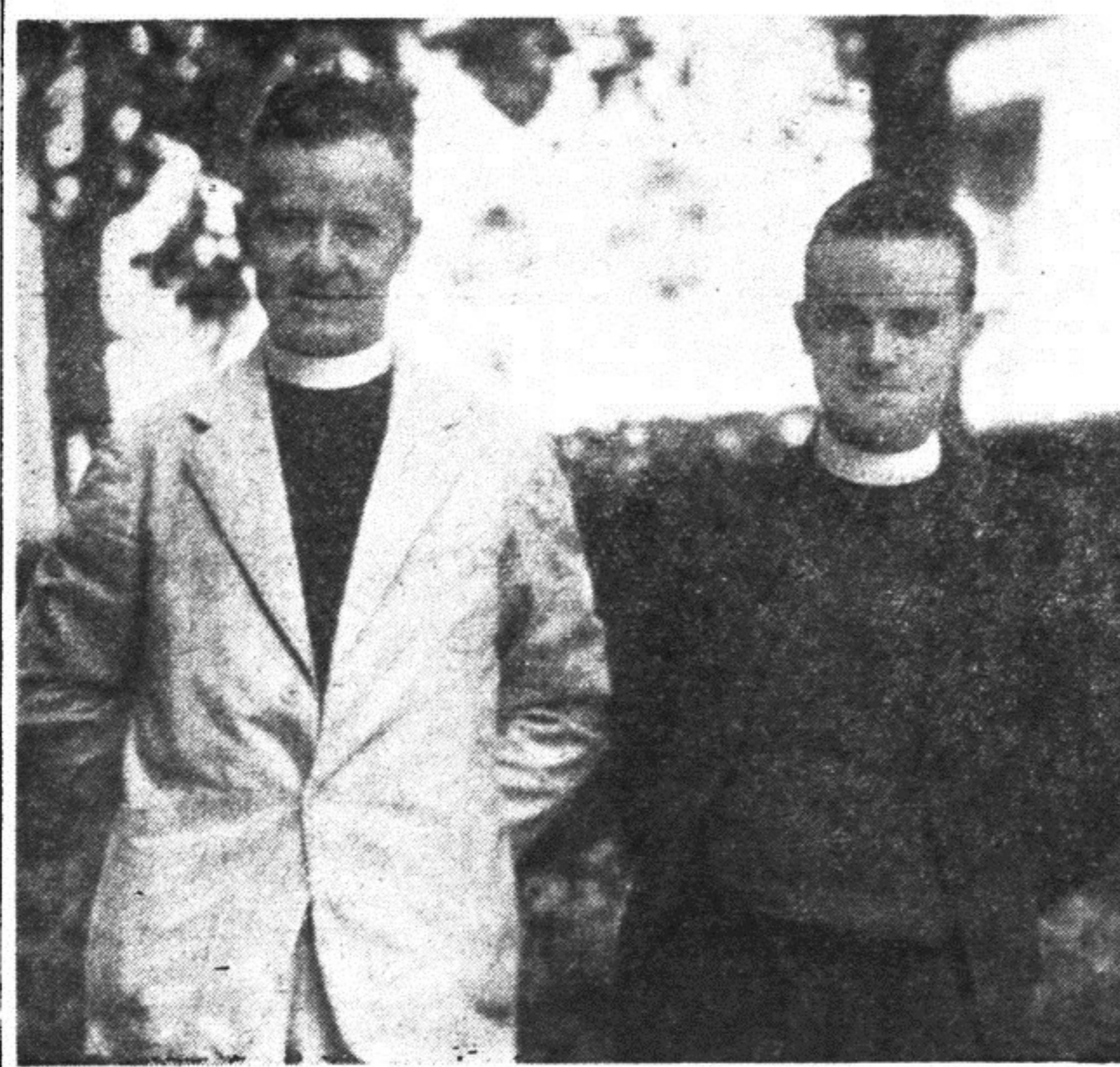
BOMB-TOSSER TO SERVE ORIGINAL SENTENCE

Tsang Kuo-zhang, the self-confessed bomb-thrower, will go to gaol for only three months, the Municipal Police failing to secure an increase in his prison term in the Second Branch Kiangsu High Court.

Tsang tossed a bomb into the Heng Hwa Lao Restaurant, one of the largest Cantonese restaurants on Foochow Road, on May 10. He was arrested by a watchman after a chase. According to his statements made at the police station, he had done so because the restaurant had been dealing in Japanese goods. The Lower Court passed a light sentence on Tsang on the ground that his motive was patriotism.

U.S. TO MAKE LOANS TO PUERTO RICO

Washington, June 19. President Roosevelt to-day revealed that a second import and export bank will be utilized to extend industrial and agricultural loans to Puerto Rico and the Virgin Islands, similar to the credits already arranged for Cuba by the first institution of the kind.—United Press.



NEW ASSISTANT PRIEST FOR CATHEDRAL. The Rev. John Lawley Brown, L.R., photographed with Dean A. C. S. Trivett of the Cathedral. Mr. Brown has come to China to act as Assistant Priest at the Cathedral for three years.

BOLIVIA TO ACCEPT MEDIATION

Possible Re-establishment of Peace in Gran Chaco

Washington, June 20. Possibilities that the internecine struggle between Bolivia and Paraguay in the Gran Chaco ("Green Hell") may eventually be settled were given credence yesterday when the Bolivian Government informed "Colombia and Peru" that it would accept the mediation of the two countries in the conflict.

As a means toward establishing peace in South America, a continental conference was suggested.—Havas.

London, June 19. The Lord Privy Seal, Mr. Anthony Eden, answering a Parliament question to-day in regard to the proposed agreement for a general embargo on the export of arms to Bolivia and Paraguay, said that the governments of 34 countries had announced that, in principle, they were prepared to agree to the imposition of this embargo.

The Italian Government had, however, made their agreement conditional on agreement by the Japanese Government. The latter had not yet given their formal agreement, though they had explained that no export of arms had in fact been sent from Japan to Bolivia or Paraguay.

The formal coming into force of the embargo was, accordingly, for the moment delayed. The British Government were continuing to hold up issuing licences for the export of arms to the two belligerents, but they were not prepared to give the undertaking that this unilateral action would be pursued indefinitely and in all circumstances.—Wireless through Reuter.

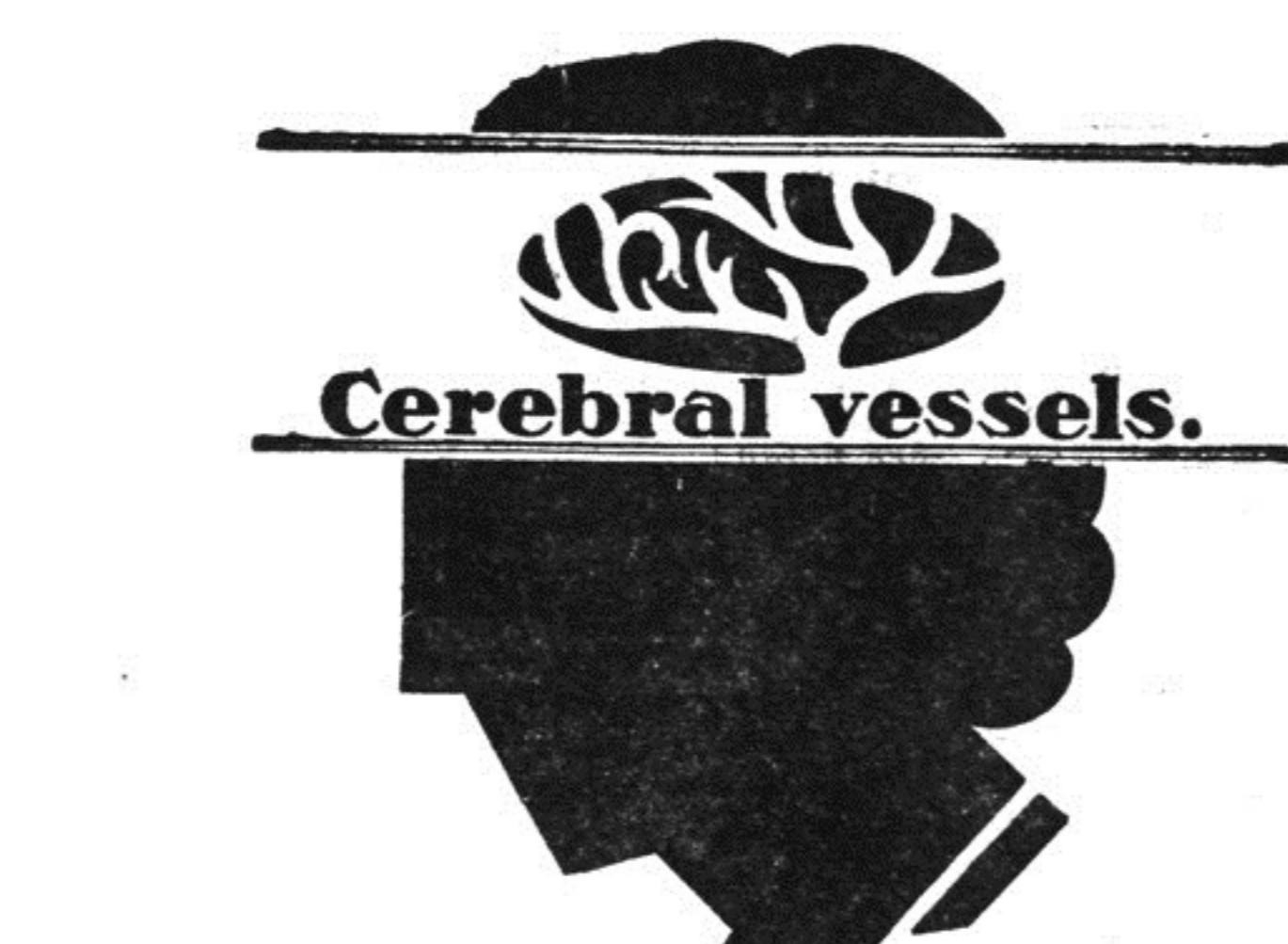
Geneva, June 19. American delegates to-day proposed to the committee for the control of the manufacture and sale of arms that each nation should be responsible for the arms and ammunition manufactured in its territory, and that all orders and copies of all export licences should be communicated to a permanent disarmament commission.

The Japanese and Czechoslovakian delegates declared their inability to discuss the proposals but the French delegates favoured them. The Japanese and Czechoslovakian reservations, according to Trans-Ocean, would make it appear that these two countries will attend future sessions as observers only.

The proposals coincided with the plan of Mr. Ramsay MacDonald, British Prime Minister, but they go beyond by urging that even national orders should be brought to the notice of the commission.—Reuter.

GEN. AND MME. CHIANG TO VISIT SHANGHAI

Gen. and Mme. Chiang Kai-shek, who attended the commencement exercises of the Central Military Academy in Nanking, are expected to leave the capital for Shanghai to-night in a special coach which is being held in readiness at Hsiakwan, according to a Nanking report. The couple are to stay here for a few hours as they are expected to leave for Hangchow to-morrow.



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NEW TRAVEL AGENCY TO BE FORMED

Through Traffic to Begin on July 1

CHINESE AND JAPANESE COMBINATION

The formation of a special company to handle through traffic on the railway between Peking and Mukden, was foreshadowed yesterday as a result of the conferences between Japanese and Chinese authorities who have been seeking a means to resume the former service on the Peking-Mukden Railway. This new company, which will be called the Eastern Travel Service, will have its headquarters in Shanghai.

Traffic will be resumed as from July 1, with one train each way per day between the two cities. All business in connection with passengers, baggage and freight will be handled by the new company, which will have branch offices at all stations along the line. Full details concerning the regulations covering this through traffic and its handling will be announced in a few days, time.

Unofficially it is stated that the president of the new company will be a Chinese and the vice-president a Japanese, with the staff composed of railway experts of both nationalities. It was also unofficially denied yesterday that the China Travel Service had been under consideration or had been approached to handle the new arrangements.

B.C.C. STRIKE CONTINUES ON FOOTING SIDE

The apparent deadlock in the British Cigarette Co. strike situation continued yesterday, the "new" and "old" factories in Footing being still idle. The Thorburn Road plant of the company is not involved.

Four committee members of the General Labour Union met in their office at 117 Foh Yeu Road, Chinese City, Tuesday, afternoon, when it was decided that a manifesto in connection with the B.C.C. dispute be issued. Should the management continue its attitude, it was resolved that the Union direct the workers in various trades to declare a strike in support of B.C.C. workers. It was further resolved that the City Government and the local Tangpu be asked to endeavour to bring about an early settlement of the dispute.

REPORTED INQUIRY INTO LOCAL CASE

According to a Chinese telegram yesterday, the Ministries of Justice and Foreign Affairs will shortly send officials to Shanghai to make investigations in connection with the private criminal prosecution brought in the First Special District Court by Tsai Yang-chi against Lung Chuying, Chinese detective accused of using "third degree" methods in obtaining a confession from Tsai when the latter was held as a robber suspect. Local confirmation of the report could not be obtained yesterday. Tsai Yang-chi charged the Chinese detective with torture. Several hearings have already taken place in the District Court and the next hearing will be held on Saturday afternoon.

FUNERALS

Mr. Edwin Westgaard

The funeral was held yesterday afternoon in the Hungjiao Road Cemetery of Mr. Edwin Westgaard, a Norwegian subject, and a sailor in the crew of the m/s Dagrun. Deceased passed away at the Shanghai General Hospital at 9.30 a.m., within one hour of an accident aboard his ship when he fell from one deck to another. The services were conducted by the Rev. Johan Nielsen of the Norwegian Seaman's Mission and were attended by about fifty members of the crew headed by Capt. Olsen. The casket which was draped with the Norwegian flag was carried to the graveside by six comrades from the m/s Dagrun. Among those sending floral tributes were: Officers of m/s Dagrun; Owners of m/s Dagrun; Crew of m/s Dagrun; C. Clix; Captain and Crew of m/s Sangstad; Sverre C. Jensen; H. A. Johnson; J. Tennesson; A. Thoresen; Capt. Olsen; and others.

Funeral arrangements were in charge of the International Funeral Directors.

Mrs. Balbina Pintos

Services were held for Mrs. Balbina Pintos yesterday, with mass being said at the Sacred Heart Church at 7 a.m. and graveside services by Father Jacquinot de Besange in Pansienjiao Cemetery at 5.30 p.m. Besides the husband and children and other members of the family, the services were attended by a large number of friends. Mrs. Pintos had resided in Shanghai for the past 30 years and her passing came as a great shock to everyone. Those acting as pallbearers were Messrs. E. E. Wilson, J. Roliz, P. Thompson, L. F. Lopez, E. Perpetuo, C. Miller and E. Sanchez. Those sending flowers were the following:—

The Family Mr. and Mrs. E. M. Oliveira, Martina Oliveira, Mr. and Mrs. J. Chusman, F. J. Skinner, Mrs. M. A. De Souza, Maria and Piero Ongetta, Mr. and Mrs. L. J. Carlon, Woo An-sung, Tu Chung-tek, J. M. Gossalves and Son, Mr. and Mrs. A. D. Denton, Mr. and Mrs. A. F. Lee, (Emilio, Dorica, and Lenda), Icio Sun, S. S. Chen, Staffs of Sundry Dept. S. A. Racine & Co., Mr. and Mrs. T. J. Aldeguer, Daisy and B. A. Santos Jr., Genoveva and Carlos Francisco dos Remedios, Emile Bigel, Mrs. E. Greenfield, H. H. H. dos Remedios and daughter, (Mary, Lulu and Ted); Chiquita Pereira Carneiro and Family, Eduardo Perpetuo, Ami and Daughters, Mr. and Mrs. J. P. Roche and Family, Mr. and Mrs. F. P. Laurel and Family, (Mary, Freddie and Susan), F. Roche, Mrs. Blackman, Mrs. Cooper, Mr. and Mrs. J. S. Costa, (Sungun, Woo, Chang, Campoo), Marie F. Remedios Souza, Flo and Kate, Francisco F. da Silva and Family, T. S. Chu and Liuy, Vera Rozario, Carmelita and Augusto Braga, Mr. and Mrs. J. M. Rozario, Mrs. G. Evangelista, Leonor Carion, Dixon Van, Mr. and Mrs. Roger Chaillan, (Cario, Maria and Family), K. W. Leu, Racine & Co. Staff, and many others.

Funeral arrangements were in the care of International Funeral Directors.

BRIDGEWATER ARRIVES FROM JAPAN

H.M.S. Bridgewater, sloop, has arrived from Kagoshima and taken the place of H.M.S. Sandwich, sloop, at the British Naval Buoy, the Sandwich sailed for Hankow yesterday. H.M.S. Sandpiper, river gunboat, also left Shanghai for the river yesterday, after completing overhaul.

Dr. H. Colijn, Netherlands Premier, is to resign on June 25 from his concurrent post as Minister of Economic Affairs in favour of M. Steenbergh.

TYPE COAL SHIPMENTS INCREASED

London, June 19. It is stated to-day that Tyne coal shipments have increased by nearly 750,000 tons over last year's total.—Wireless through Reuter.

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