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PREFATORY NOTE.

The present bulletin is the second of a monthly series presenting in fairly concise and compendious form the chief statistics becoming available in Palestine from month to month, for the information of Government officials, publicists and others either within or outside this country, who are interested in the social and economic life of Palestine. Some of the information given here has already been given out in greater detail in the more specialised publications of the Office of Statistics - notably in the fields of Vital Statistics, Foreign Trade, Wholesale Prices and Retail Prices and Cost of Living, but other important data on such subjects as immigration, shipping, railway traffic, postal revenue, sales of electricity, building statistics, etc., are also included, while statistics of new companies and their capitalisation and of land transfers appear here for the first time.

The Government Statistician desires to thank all who have contributed to the information included in this Bulletin. He will welcome any suggestions made to him for the improvement of the Bulletin, either in matter or in method of presentation.

S. C. Cudmore,

GOVERNMENT STATISTICIAN.

September 12, 1936.

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PART I.- DEMOGRAPHIC STATISTICS.

POPULATION.

The de facto population of Palestine, including travellers in the country, but not including members of His Majesty's Forces or the nomadic population, was estimated to be 1,269,965 at the 30th of June 1936. This population was composed of 781,789 Moslems, 370,483 Jews, 106,474 Christians, and 11,219 Others. In the second quarter of 1936 the estimated Moslem population increased by 3,174, the estimated Jewish population by 4,347 and the estimated Christian population declined by 768. These changes reflect natural increase and recorded movement across the frontiers. In the quarter under review there was an excess of Jewish arrivals over departures of 2,581, compared with 8,816 in the previous quarter. There was an excess of departures over arrivals among Arabs of 2,253, and among Others of 1,314.

The nomadic population at the date of the 1931 census numbered 66,553, and about three quarters of the nomads were enumerated in the Beersheba sub-district. As there are no vital statistics for the rural areas of the Beersheba Sub-district, and as returns of births and deaths occurring among other nomads are defective, it is thought best to exclude the nomads from the population on which birth and death rates are calculated.

TABLE 1.- ESTIMATED POPULATION OF PALESTINE (EXCLUSIVE OF NOMADS WHO NUMBERED 66,553 AT THE CENSUS OF 1931, AND OF MEMBERS OF HIS MAJESTY'S FORCES).

DATE	TOTAL	MOSLEMS	JEWS	CHRISTIANS	OTHERS
31st Dec. 1934	1,144,001	747,824	282,970	102,414	10,793
31st Mar. 1935	1,178,441	754,446	308,838	104,307	10,850
30th June, 1935	1,194,529	759,904	320,353	103,371	10,896
30th Sept. 1935	1,215,963	763,353	337,445	104,205	10,960
31st Dec. 1935	1,241,561	770,135	355,152	105,243	11,031
31st Mar. 1936	1,263,136	778,615	366,136	107,242	11,143
30th June, 1936	1,269,965	781,789	370,483	106,474	11,219

BIRTHS AND DEATHS RECORDED IN THE SECOND QUARTER OF 1936.

BIRTHS.

The total number of births returned for the three months ended 30th June 1936 was 12,352, a decrease of 3,975 on the previous quarter, but an increase of 38 on the second quarter of 1935. Of these births, 8,792 (about 71 per cent.) were among Moslems, 2,584 (about 21 per cent.) were among Jews and 857 (about 7 per cent.) were among Christians.

The pronounced drop in the number of births among all communities in the second quarter of 1936 as compared with the first quarter is a repetition of the experience of 1935. In the case of Moslems it may have been accentuated by incomplete reporting from some village areas, owing to the disturbed conditions.

The birth rate for the quarter under review was equivalent to an annual rate of 39.0 per thousand of population, as compared with 52.1 in the previous quarter, and 41.5 in the second quarter of 1935. The birth rate was highest among Moslems (45.1) and lowest among Jews (28.1); among Christians it was 32.1, and among "Others" 42.6.

Of the 12,352 births returned for the quarter, 4,698 were reported in the eighteen towns which are Department of Health

administrative centres, and 7,654 were reported in the remaining areas which are predominantly rural. 2,206 Moslem births, or 25 per cent. of all Moslem births, took place in the eighteen towns as compared with 1,870 births of Jews, or about 72 per cent. of all Jewish births. Jewish births in villages, numbering 714, were 64 more than in the previous quarter, despite the general seasonal decline.

If comparison be made with the births in the second quarter of 1935, the most notable changes observed are, among Moslems, the declines in Jerusalem town (from 274 to 202), Hebron town (from 325 to 261), and Haifa town (from 275 to 240), and in the villages in the divisions of Ramle (from 649 to 549), Hebron (from 577 to 509) and Nazareth (from 232 to 182), and the increases in the village areas of Jaffa (from 270 to 344), and Majdal (from 529 to 588).

Among Jews the increase was most pronounced in Jerusalem town (from 507 to 566), in Tel-Aviv (from 732 to 805), and in the village areas in the divisions of Jaffa (from 356 to 444), Haifa (from 30 to 63) and Nazareth (from 77 to 183).

TABLE 2.- BIRTHS, BY COMMUNITIES, IN THE SECOND QUARTER OF 1936, AND IN EACH OF THE FIVE PRECEDING QUARTERS.

	TOTAL	MOSLEMS	JEWS	CHRISTIANS	OTHERS
1935					
1st Quarter	15,108	11,577	2,384	1,025	122
2nd "	12,314	9,133	2,195	883	103
3rd "	11,556	8,066	2,557	815	112
4th "	14,969	11,143	2,731	965	130
1936					
1st Quarter	16,327	12,240	2,878	1,051	158
2nd "	12,352	8,792	2,584	857	119
" " M.	6,480	4,624	1,360	429	67
" " F.	5,872	4,168	1,224	428	52

TABLE 3.- ANNUAL RATE OF BIRTHS, BY QUARTERS, 1935 AND 1936. (Per Thousand of Population).

	TOTAL	MOSLEMS	JEWS	CHRISTIANS	OTHERS
1935					
1st Quarter	52.0	61.7	32.2	59.7	45.1
2nd "	41.5	48.2	27.9	34.0	37.9
3rd "	38.3	42.4	31.1	31.4	41.0
4th "	48.7	58.1	31.5	36.9	47.3
1936					
1st Quarter	52.1	63.2	31.9	39.6	57.0
2nd "	39.0	45.1	28.1	32.1	42.6

DEATHS.

The total number of deaths returned in the second quarter of 1936 was 4,537, being 710 fewer than in the previous quarter, and 983 fewer than in the second quarter of 1935. Jewish deaths, numbering 818, or 18 per cent. of the total, showed an increase of 108 over the figures for the previous quarter, and an increase on the other hand, recorded Moslem deaths were 1,047 fewer than in the

same period of 1935; the existing conditions may have resulted in incomplete registration in the villages and in the affected urban centres.

Of the total deaths returned, 2,038 took place in the eighteen towns and 2,499 in the remaining areas. 1,113 Moslem deaths or 33 per cent. of all Moslem deaths, occurred in these towns as compared with 687 Jewish deaths, or 84 per cent. of all Jewish deaths.

The death rate for all communities for the quarter under review was equivalent to an annual rate of 14.3 per thousand of population. This compares favourably with the rate of 16.8 per thousand in the previous quarter and 18.6 per thousand in the second quarter of 1935. The death rate among Moslems was 17.3, among Jews 8.9 and among Christians 11.6 per thousand of population.

Compared with the figures of the second quarter of 1935 recorded Moslem deaths showed marked decreases in practically all towns, the most pronounced being in Jaffa (a decrease from 367 to 192), Gaza (a decrease from 247 to 129), Ramle (a decrease from 79 to 48), and Jerusalem (a decrease from 167 to 117). Moslem deaths recorded in the villages of most divisions showed a decline, the most pronounced being in the divisions of Gaza (a decrease from 278 to 145), Ramle (from 235 to 156), Jerusalem (from 249 to 177), Jaffa (from 129 to 89) and Nablus (from 288 to 228).

Among Jews the number of deaths recorded increased, as compared with the second quarter of 1935, in Jerusalem town from 218 to 277 and in Tel-Aviv from 193 to 284 and declined in Jaffa town from 41 to 12. In the villages of Jaffa Division Jewish deaths increased from 87 to 103.

TABLE 4.- DEATHS, BY COMMUNITIES, IN THE SECOND QUARTER OF 1936, AND IN EACH OF THE FIVE PRECEDING QUARTERS.

	TOTAL	MOSLEMS	JEWS	CHRISTIANS	OTHERS
1935					
1st Quarter	5,345	4,361	580	339	65
2nd "	5,520	4,412	664	387	57
3rd "	5,358	4,204	750	356	48
4th "	6,025	4,845	754	367	59
1936					
1st Quarter	5,247	4,153	710	338	46
2nd "	4,537	3,365	818	311	43
" " M.	2,419	1,792	440	164	23
" " F	2,118	1,573	378	147	20

TABLE 5.- ANNUAL RATE OF DEATHS.
(Per Thousand of Population).

	TOTAL	MOSLEMS	JEWS	CHRISTIANS	OTHERS
1935					
1st Quarter	18.4	23.2	7.8	13.1	24.0
2nd "	18.6	23.3	8.4	14.9	21.0
3rd "	17.8	22.1	9.1	13.7	17.6
4th "	19.6	25.3	8.7	14.0	21.5
1936					
1st Quarter	16.8	21.5	7.9	13.8	25.6
2nd "	14.3	17.3	8.9	11.6	15.4

Detailed tables will be found in Vital Statistics Quarterly Bulletin No.2/1936, obtainable from the Office of Statistics.

MIGRATION.

In the month of July (see table 6) the recorded departures from Palestine numbered 10,781, exceeding the arrivals by 2,587. Departures of Jews exceeded arrivals of Jews by 1,058, while departures of non-Jews exceeded arrivals of non-Jews by 1,529. In the same month of 1935 total arrivals had exceeded departures by 1,734, including an excess of 2,868 arrivals of Jews and an excess of 1,134 departures of non-Jews, for which latter phenomenon the holiday season may have been partly responsible.

In the first seven months of 1936, the total recorded arrivals numbered 85,688 and total recorded departures 78,766 an excess of 6,922 arrivals. Jewish arrivals exceeded Jewish departures by 10,339, while non-Jewish departures exceeded non-Jewish arrivals by 3,417. Both inward and outward figures were considerably smaller than in the same period of 1935, when total arrivals numbered 136,374 and total departures 100,669, an excess of 35,705 arrivals more than accounted for by an excess of 36,921 Jewish arrivals; non-Jewish departures exceeded non-Jewish arrivals by 1,216.

Capitalist immigrants with £P.1000 and over numbered 138 in July and in the seven months 2,262 as compared with 657 and 3,794 respectively in the corresponding periods of 1935; over 98 per cent. of these capitalist immigrants were Jews (Table 7).

Registered immigrants in July totalled 2,318, of whom 919 had previously resided in Poland, 413 in Germany, 226 in Yemen and Aden and 131 in Roumania. In the seven months, out of total registered immigrants numbering 19,772, 7,244 previously resided in Poland, 5,127 in Germany, 898 in Roumania and 666 in Yemen and Aden (Table 8).

TABLE 6.- MIGRATION INTO AND FROM PALESTINE, JULY 1935 AND 1936,
WITH TOTALS FOR THE FIRST SEVEN MONTHS OF BOTH YEARS.

	July 1935			July 1936		
	Total	Jews	Non-Jews	Total	Jews	Non-Jews
a) <u>Arrivals:</u>						
(i) Immigrants arriving	4,817	4,639	178	2,186	2,089	97
(ii) Residents returning after absence for a period exceeding one year	310	171	139	135	64	71
(iii) Residents returning after absence for a period not exceeding one year	5,446	1,826	3,620	3,798	909	2,889
(iv) Temporary visitors arriving	7,278	3,082	4,196	1,646	409	1,237
(v) Transit travellers arriving	2,704	282	2,422	429	26	403
Total Arrivals	20,555	10,000	10,555	8,194	3,497	4,697
b) <u>Departures:</u>						
(i) Residents departing for a period exceeding one year	95	42	53	140	86	54
(ii) Residents departing for a period not exceeding one year	10,219	4,639	5,580	8,195	3,660	4,535
(iii) Temporary visitors departing	6,085	2,232	3,853	2,024	785	1,239
(iv) Transit travellers departing	2,422	219	2,203	422	24	398
Total Departures	18,821	7,132	11,689	10,781	4,555	6,226
Excess of arrivals over departures or vice versa if noted (-)	1,734	2,868	(-)1,134	(-)2,587	(-)1,058	(-)1,529
	First Seven Months 1935			First Seven Months 1936		
Total	Jews	Non-Jews	Total	Jews	Non-Jews	
a) <u>Arrivals:</u>						
(i) Immigrants arriving	33,970	33,155	815	18,138	17,276	862
(ii) Residents returning after absence for a period exceeding one year	1,194	703	491	712	324	388
(iii) Residents returning after absence for a period not exceeding one year	28,893	8,913	19,980	26,468	7,001	19,467
(iv) Temporary visitors arriving	63,548	25,684	37,864	35,683	11,282	24,471
(v) Transit travellers arriving	8,769	845	7,924	4,687	321	4,366
Total Arrivals	136,374	69,300	67,074	85,688	36,244	49,484
b) <u>Departures:</u>						
(i) Residents departing for a period exceeding one year	402	188	214	401	319	172
(ii) Residents departing for a period not exceeding one year	37,713	14,188	23,525	37,780	13,941	23,839
(iii) Temporary visitors departing	55,082	17,387	37,695	35,985	11,279	24,706
(iv) Transit travellers departing	7,472	616	6,856	4,510	326	4,184
Total Departures	100,669	32,379	68,290	78,766	25,865	52,901
Excess of arrivals over departures or vice versa if noted (-)	35,705	36,921	(-)1,216	6,922	10,339	(-)3,417

TABLE 7.- PERSONS REGISTERED AS IMMIGRANTS, BY LEADING CATEGORIES,
JULY, 1935 AND 1936, WITH TOTALS FOR THE FIRST
SEVEN MONTHS OF BOTH YEARS.

NOTE:- This table includes persons originally coming into the country as visitors, but registering as immigrants in the months in question.

Category	July 1935			July 1936		
	Total	Jews	Non-Jews	Total	Jews	Non-Jews
A(i) Persons with LP.1000 and upwards	657	649	8	138	136	2
Dependants on persons in A(i)	498	495	3	127	125	2
A(iii) Skilled artisans with not less than LP.250	19	19	-	8	8	-
Dependants on persons in A(iii)	28	28	-	10	10	-
C Persons coming to employment	1,204	1,177	27	749	731	18
Dependants on persons in C	1,000	996	4	463	458	5
D Dependents of residents of Palestine	1,441	1,315	126	669	611	58
Other categories	563	494	84	154	101	53
T O T A L	5,415	5,163	252	2,318	2,180	138
Seven months 1935						
	Total	Jews	Non-Jews	Total	Jews	Non-Jews
	3,794	3,735	59	2,262	2,229	33
A(i) Persons with LP.1000 and upwards	3,261	3,243	18	2,213	2,194	19
Dependants on persons in A(i)	220	218	2	143	140	3
A(iii) Skilled artisans with not less than LP.250	340	340	-	249	245	4
Dependants on persons in A(iii)	8,681	8,508	173	3,768	3,648	120
C Persons coming to employment	8,341	8,305	36	2,442	2,422	20
Dependants on persons in C	9,249	8,727	522	6,819	6,342	477
D Dependents of residents of Palestine	2,899	2,561	338	1,876	1,390	486
T O T A L	36,785	35,637	1,148	19,772	18,610	1,162

TABLE 8.- PERSONS REGISTERED AS IMMIGRANTS, BY CHIEF COUNTRIES OF PREVIOUS RESIDENCE, JULY 1935 AND 1936 WITH TOTALS FOR THE FIRST SEVEN MONTHS OF BOTH YEARS.

NOTE.- This table includes persons originally entering the country as visitors, but registering as immigrants in the months in question.

Principal countries of Previous Residence	July 1935			July 1936		
	Total	Jews	Non-Jews	Total	Jews	Non-Jews
Poland	2,613	2,613	-	919	919	-
Germany	646	639	7	413	407	6
Roumania	240	237	3	131	129	2
Czechoslovakia	67	63	4	94	93	1
Lithuania	163	162	1	57	57	-
Latvia	124	124	-	71	71	-
France	156	148	8	36	31	5
Great Britain	56	23	33	43	7	36
Switzerland	8	7	1	7	6	1
Turkey	124	105	19	16	15	1
Yemen and Aden	3	3	-	226	226	-
U. S. America	219	216	3	34	33	1
Other Countries	996	823	173	291	206	85
T O T A L	5,415	5,163	252	2,318	2,180	138
	7 months 1935			7 months 1936		
	Total	Jews	Non-Jews	Total	Jews	Non-Jews
Poland	16,391	16,388	3	7,244	7,240	4
Germany	4,510	4,432	78	5,127	5,074	53
Roumania	2,364	2,358	6	898	893	5
Czechoslovakia	706	699	7	412	409	3
Lithuania	1,202	1,201	1	489	489	-
Latvia	668	668	-	373	373	-
France	713	674	39	427	394	33
Great Britain	373	159	214	503	140	363
Switzerland	80	77	3	94	89	5
Turkey	1,116	1,001	25	230	218	12
Yemen and Aden	876	876	-	666	666	-
U. S. America	1,190	1,167	23	257	245	12
Other Countries	6,596	5,847	749	3,052	2,380	672
T O T A L	36,785	35,637	1,148	19,772	18,610	1,162

PART II.- THE AGRICULTURAL SITUATION AS AT JULY 31st.

Meteorological Conditions.- The weather in July was normal with cool temperatures during the first fortnight. Abundant dew, beneficial to the summer crops and summer fruits, fell on the hills and in the coastal regions. Conditions were less favourable in the Ghor and in the Jordan Valley, where drier atmospheric conditions and high temperatures prevailed. Thunder followed by a little rain occurred at Jerusalem on July 31st.

Agricultural Conditions.- Southern District.- Threshing of winter crops had been concluded, and winnowing and sieveing of cereals was nearing completion. Summer ploughing had commenced. Summer crops were too advanced to be affected by the weather. Harvesting of durra had commenced in Gaza-Majdal and in Jaffa-Ramle, but the crops were not over half the normal. Sesame was ripening, but the yields were not more than 20-30 per cent. of a normal crop. Melons and cucumbers were being gathered in the Gaza-Majdal district, but yields were poor, and marketing difficult. Northern District.- Threshing and winnowing of cereals was still in progress in most villages, and it was found that the Hirawi and "4,000" barley improved seed, issued by the Department of Agriculture to cultivators, gave higher yields than the crops grown from local seed. A general improvement was noted in July in the condition of summer crops, melons and tobacco. Yields of durra and sesame were generally below normal, and these crops were a complete failure in the Ghor. Unirrigated maize, however, was expected to give fair yields. Watermelons and sweet melons were being marketed at very low prices in the villages and at higher prices in the towns. The tobacco crops of Rosh-Pinna, Tershiha and Carmel were in much improved condition, and the picking, stringing and drying of the leaves was in progress.

Vegetable Growing.- Unirrigated vegetables in the Southern District would soon be over, but large quantities were still available in the hills and in the Northern District. Irrigated vegetables, such as peppers, eggplants, tomatoes, pumpkins, marrows and carrots, were still yielding abundantly but were being marketed at low prices in the villages and at much higher prices in the towns. The Jewish settlements were marketing their vegetables, mainly through Thuva, at remunerative prices. The lifting of potatoes had been completed and the crop was sold at remunerative prices.

Grazing.- Natural pastures had dried up everywhere, but the harvested fields afforded grazing for live stock, which was in satisfactory condition. Most of the Beersheba and some of the Hebron hills livestock had been brought to Wady Sarar and the Northern plains in search of grazing and water. The tibn supply was generally sufficient except in Beersheba and some of the southern villages of Gaza, and in the Ghor.

Citrus Industry.- The groves were generally in good condition, and the new growth was abundant and luxurious. An infestation of wax scale was noted in many areas. Forward sales of fruit were slow, there being no demand for lemons or grapefruits, while oranges have been sold on the trees at 175 to 200 mils per case.

A general survey of the citrus industry of Palestine was commenced in May, and satisfactory progress was being made. A detailed survey of the citrus groves in the Acre sub-district showed 7,303 dunams under citrus.

Prices of Agricultural Commodities.

World prices of the chief agricultural commodities have advanced considerably, mainly as the result of drought in the United States of America and in Canada. The low yields in Palestine and the adjoining countries have also been a factor in bringing about a corresponding rise in the local markets. Although reliable quotations cannot be obtained at the moment the following figures, first published in the Agricultural Supplement to the Palestine Gazette of August 20th, are indicative of the general rise in prices:-

TABLE NO. 9. - PREVAILING PRICES OF AGRICULTURAL COMMODITIES IN JULY 1935, AND IN JUNE AND JULY 1936.

Commodity	July, 1935 LP. per ton	June, 1936 LP. per ton	July, 1936 LP. per ton
Wheat	8.000	8.800	9.500
Barley	4.500	5.000	5.000
Durra	4.000	4.250	4.250
Kergennah	7.000	8.000	8.000
Tibn	0.800	2.000	1.000
Lentils	11.000	12.000	12.000
Chick peas	10.000	12.000	12.000
Sesame	15.000	16.000	17.000
Beans	9.000	11.000	12.000
Potatoes	8.000	9.000	10.500

Late varieties of Japanese plums yielded well and were being sold at good prices - 40 mils per kilo wholesale. Early varieties of apples were being sold at good prices, 45-50 mils per kilo. Bananas were being sold at 10 mils per kilo in the towns and at the very low price of 5 mils per kilo in Jericho. Prices of table grapes coming from the Emek and Jordan valley ranged from 18 to 28 mils per kilo wholesale, a rather high figure. Jaffa dune grapes were being sold at from 5 to 10 mils per kilo.

PART III.- TRADE AND TRANSPORTATION.

THE TRADE OF PALESTINE IN THE SIX MONTHS ENDED JUNE,
1935 AND 1936^x

The imports of merchandise in the first six months of 1936 ended June, aggregated LP.6,732,742, as compared with LP.8,608,327 and LP.7,046,528 respectively in the corresponding periods of 1935 and 1934, thus showing a decrease of LP.1,875,585 or 21.8 per cent. from the 1935 period and a decrease of LP.313,786 or 4.5 per cent. from the corresponding 1934 period. Food, drink and tobacco imported in the first six months of 1936, had a total value of LP.1,661,553 as compared with LP.1,682,758 in the same period of 1935, a decrease of LP.81,205 or 4.8 per cent. Imports of raw materials and mainly unmanufactured articles in the 1936 period totalled LP.511,647 as compared with LP.636,671 in the corresponding 1935 period, a decrease of LP.125,024 or 19.6 per cent. Imports of wholly or mainly manufactured articles in the 1936 period totalled LP.3,496,065 as compared with LP.5,397,959 in the corresponding 1935 period, a decrease of LP.1,901,894 or 35.2 per cent. Unclassified imports, however, increased from LP.890,939 in the 1935 period to LP.1,123,477 in the 1936 period, an increase of LP.232,538 or 26.1 per cent.

Exports of merchandise of domestic produce in the first six months of 1936, were LP.2,263,626 as compared with LP.3,222,373 and LP.2,458,919 in the corresponding periods of 1935 and 1934 respectively, thus showing a decrease of LP.957,747 or 29.8 per cent. from the corresponding 1935 period and a decrease of LP.195,293 or 7.9 per cent. from the corresponding 1934 period. Exports of food, drink and tobacco in the 1936 period totalled LP.2,032,369 as compared with LP.3,027,593 in the 1935 period, a decrease of LP.995,224 or 32.9 per cent. chiefly due to the decrease in exports of citrus fruits. Exports of raw materials and articles mainly unmanufactured were LP.66,745 in the 1936 period as compared with LP.41,422 in the corresponding first six months of the year 1935, an increase of LP.25,323 or 61.1 per cent. Exports of wholly or mainly manufactured articles rose from LP.152,676 in the 1935 period to LP.163,323 in the 1936 period, an increase of LP.10,647 or 7.0 per cent. Unclassified exports in the 1936 period totalled LP.1,189 as compared with LP.682 in the 1935 period, an increase of LP.507.

Re-exports of commodities previously recorded as imported totalled LP.132,555 in the 1936 period as compared with LP.134,682 in the corresponding 1935 period, a decrease of LP.2,127 or 1.6 per cent.

Re-exports from bond (not previously recorded as imports) totalled LP.34,926 in the 1936 period as compared with LP.25,425 in the 1935 period, an increase of LP.9,501 or 37.4 per cent. The value of transit trade, exclusive of Iraq Petroleum Co. crude oil, in the 1936 period amounted to LP.150,253 as compared with LP.200,308 in the 1935 period, a decrease of LP.50,055. The quantity of Iraq Petroleum Co. crude oil despatched in transit via Haifa in the 1936 period was 1,080,041 tons valued at LP.800,033 as compared with 912,216 tons valued at LP.729,773 in the 1935 period, an increase of 87,825 tons valued at LP.70,260. The crude oil is given an arbitrary value of 16/- per ton.

Table (10) shows the imports, domestic exports and re-exports of Palestine in each month from January to June, 1935 and 1936, while in Table (11) will be found the aggregate trade for the two six-month periods, divided by classes.

(x) More detailed information will be found in Monthly Trade Bulletin No.6/1936, available on application to the Government Statistician.

For statistics of leading commodities imported or exported in the first half of 1936, see pages 13 and 14 of said bulletin.

TABLE 10.- IMPORTS OF MERCHANDISE, EXPORTS OF MERCHANDISE OF PALESTINIAN PRODUCE AND RE-EXPORTS OF MERCHANDISE IN EACH MONTH FROM JANUARY TO JUNE, 1935 AND 1936.

	Imports		Exports Domestic Produce		Re-exports	
	1935	1936	1935	1936	1935	1936
	LP.	LP.	LP.	LP.	LP.	LP.
January	1,209,690	1,330,303	666,870	685,567	21,175	26,436
February	1,348,881	1,128,348	788,366	724,116	23,314	15,915
March	1,793,827	1,273,405	1,052,274	635,581	19,788	24,258
April	1,420,678	1,063,717	99,985	120,939	29,972	16,076
May	1,547,981	944,169	64,919	42,686	24,746	20,999
June	1,287,270	992,800	49,959	53,237	15,687	29,771
Total six months	8,608,327	6,732,742	3,222,373	2,263,626	134,682	132,555

TABLE 11.- IMPORTS, EXPORTS, RE-EXPORTS, ETC., OF PALESTINE IN THE FIRST SIX MONTHS OF 1935 AND 1936.

ITEMS	January - June		
	1935	1936	Percentage of Increase (+) or Decrease (-) in the 1936 period
<u>IMPORTS.</u>	LP.	LP.	
CLASS I - Food, Drink and Tobacco	1,682,758	1,601,553	-- 4.8
CLASS II - Raw Materials and Articles mainly unmanufactured	636,671	511,647	- 19.6
CLASS III - Articles wholly or mainly manufactured	5,397,959	3,496,665	- 35.2
CLASS IV - UNCLASSIFIED	890,939	1,123,477	+ 26.1
TOTAL MERCHANDISE	8,608,327	6,732,742	- 21.8
CLASS V - Bullion and Specie	217,946	68,161	
<u>EXPORTS.</u>			
CLASS I - Food, Drink and Tobacco	3,027,593	2,032,369	- 32.9
CLASS II - Raw Materials and Articles mainly manufactured	41,422	66,745	+ 61.1
CLASS III - Articles wholly or mainly manufactured	152,676	163,323	+ 7.0
CLASS IV - Unclassified	682	1,189	+ 74.3
TOTAL MERCHANDISE	3,222,373	2,263,626	- 29.8
CLASS V - Bullion and Specie	524,587	118,261	- 29.8
RE-EXPORTS	134,682	132,555	- 1.6
RE-EXPORTS FROM BOND	25,425	34,926	+ 37.4
TRANSIT TRADE	200,348	150,253	- 25.0

DISTRIBUTION OF TRADE BY LEADING COUNTRIES,
FIRST SIX MONTHS, 1935 AND 1936.

Tables XII and XIII show the distribution by countries of Palestinian imports and exports in the first six months of 1936, as compared with the corresponding period of 1935, by values and percentages. The United Kingdom stands first as a source of imports in both periods, Germany ranks second, while the United States of America, Roumania and Syria come next in order. Percentages of imports from the United Kingdom, British Possessions, Denmark, Germany, Holland, Roumania, Switzerland and Syria increased in the 1936 period, as compared with the corresponding 1935 period, though the absolute values of imports from these countries decreased. The reduction of both imports from and exports to Italy in the 1936 period, is noteworthy. Imports from all the specified countries showed absolute decreases. While the total value of imports in the first half of 1936 declined by 21.8 per cent., imports from the United Kingdom decreased by only 8.5 per cent. and imports from Germany by only 2.2 per cent. Imports from the United States of America declined by 33.9 per cent.

The United Kingdom took nearly three fifths of our exports in the first half of 1936, Holland coming second, Syria third and Poland and Germany fourth and fifth in the 1936 period, while in the 1935 period, Germany came second, Holland third and Syria fourth. Denmark, Poland, Sweden and the United States of America took greater absolute values of our lower total exports in the 1936 period than in the corresponding period of 1935. While the total value of exports decreased by 29.8 per cent., exports to the United Kingdom decreased by 38.4 per cent., exports to Holland by 8.4 per cent., exports to Germany by 58.9 per cent. and exports to Syria by only 1.3 per cent.

TABLE XII.— COUNTRIES OF ORIGIN OF IMPORTS, FIRST
SIX MONTHS, 1935 AND 1936.
(Subject to revision).

Countries	First six months 1935		First six months 1936	
	Value LP.	Percentage	Value LP.	Percentage
T O T A L	8,608,327	100.0	6,732,742	100.0
United Kingdom	1,441,692	16.7	1,319,428	19.6
British Possessions	333,858	3.9	313,328	4.7
Austria	189,537	2.2	107,317	1.6
Belgium	302,454	3.5	217,882	3.2
Bulgaria	124,188	1.4	25,565	0.4
Czechoslovakia	325,428	3.8	224,731	3.3
Denmark	50,010	0.6	45,129	0.7
France	166,334	1.9	128,261	1.9
Germany	1,082,126	12.6	1,058,149	15.7
Holland	128,879	1.5	120,117	1.8
Hungary	105,230	1.2	72,641	1.1
Italy	230,106	2.7	8,925	0.1
Poland	318,002	3.7	228,835	3.4
Roumania	615,619	7.2	510,758	7.6
Russia	117,670	1.4	64,994	1.0
Sweden	113,355	1.3	47,235	0.7
Switzerland	95,483	1.1	89,786	1.3
Yugoslavia	112,634	1.3	66,506	1.0
Egypt	297,988	3.5	230,838	3.4
Japan	340,654	4.0	188,552	2.8
Iraq	125,322	1.4	77,142	1.1
Syria	571,434	6.6	477,632	7.1
U. S. America	825,147	9.6	545,062	8.1
Other countries	594,977	6.9	563,929	8.4

TABLE NO.13. - DESTINATION OF EXPORTS, FIRST SIX MONTHS
1935 AND 1936.

COUNTRIES	First six months 1935		First six months 1936	
	Value LP.	Percentage	Value LP.	Percentage
TOTAL	3,222,373	100.0	2,263,626	100.0
United Kingdom	2,085,346	64.7	1,284,298	56.8
British Possessions	43,771	1.4	34,521	1.5
Belgium	62,272	1.9	38,402	1.7
Denmark	32,231	1.0	38,323	1.7
France	66,263	2.1	33,439	1.5
Germany	243,304	7.6	99,956	4.4
Holland	157,753	4.9	144,543	6.4
Italy	6,855	0.2	964	.04
Norway	56,825	1.8	41,513	1.8
Poland	67,482	2.1	100,535	4.4
Roumania	72,516	2.2	53,266	2.4
Sweden	37,036	1.1	60,397	2.7
Egypt	38,306	1.2	29,867	1.3
Syria	133,501	4.1	131,740	5.8
U. S. America	5,142	0.2	7,867	0.3
Other Countries	113,770	3.5	163,995	7.2

Trade in July. - The total Imports of Merchandise into Palestine in the month of July, 1936, were valued at LP.995,229 as compared with LP.1,461,311 and LP.1,143,308 respectively in the same month of 1935 and 1934.

The total Exports of Merchandise of domestic produce in July, 1936, were valued at LP.65,256 as compared with LP.76,911 and 48,780 respectively in the same month of 1935 and 1934.

S H I P P I N G.

The shipping trade of Palestine in the first six months of 1936 was naturally affected in the earlier part of the period by the disturbed international situation and more recently by the domestic troubles which brought the trade of Jaffa to a standstill in May and June.

The registered tonnage of the vessels entering the port of Haifa in the first half of 1936 was 2,392,339 as compared with 2,585,766 in the same period of 1935 - a decline of 193,427 tons or $7\frac{1}{2}$ per cent, while cargo discharged at Haifa was also lower at 347,914 tons as compared with 387,649 - a drop of 39,735 tons or $10\frac{1}{2}$ per cent. Again, the registered tonnage of the vessels clearing from Haifa in the first half of 1936 was 2,376,986 as compared with 2,609,675 in the same period of 1935 - a decline of 232,689 tons or 9 per cent; cargo loaded at Haifa in the period under review was 66,757 tons as compared with 99,310 tons in the same period of 1935 - a decline of nearly 33 per cent.

Ships entered at the port of Jaffa (including Tel-Aviv Beach in May and June) in the first half of 1936 had an aggregate tonnage of 702,295 as compared with 1,172,620 in the same period of 1935 - a drop of just over 40 per cent; cargo discharged also showed a drop from 155,729 tons to 102,990 tons or 34 per cent. Ships cleared from Jaffa in the first half of 1936 had a tonnage of 708,348 as compared with 1,170,486 in the same period of 1935 - down by over 39 per cent. Cargo loaded was 78,260 tons and 119,918 tons respectively, a decline of 41,658 tons or $34\frac{1}{2}$ per cent.

The total tonnage of goods unloaded at the two major ports of Palestine was 450,904 tons in the first half of 1936 as compared with 543,378 tons in the same period of 1935 - a decline of 17 per cent. A greater proportionate decline was shown in loadings, which were only 145,017 tons in the first half of 1936 as compared with 219,228 tons in the same period of 1935 - or a drop of nearly 34 per cent.

TABLE NO. 14.- NUMBER AND TONNAGE OF STEAM AND SAILING VESSELS ENTERED AT THE PORTS OF JAFFA AND HAIFA DURING THE FIRST SIX MONTHS OF 1936 AND CARGO DISCHARGED THEREFROM.

M o n t h s .	J A F P A			H A I F A			Total cargo discharged	Total cargo discharged				
	Steam Vessels		Sailing Vessels	Cargo	Steam Vessels		Cargo					
	No.	Registered Tonnage	No.	Registered Tonnage	No.	Registered Tonnage	No.	Registered Tonnage				
January	120	214,168	7	343	34,531	180	405,378	6	271	60,517	95,078	105,087
February	97	157,717	5	276	24,593	148	334,594	4	234	54,235	78,714	71,337
March	98	204,768	34	1,267	27,568	162	442,016	14	682	47,621	75,192	81,019
April	56	115,431	53	2,321	14,365	146	396,122	26	1,487	60,220	74,535	82,740
May	3	3,684	3	161	1,092 ^x	159	451,102	33	1,738	73,480	74,572	97,234
June	4	2,105	2	54	84,11x	134	356,566	63	1,649	51,80x	52,619	102,561
Totals six months	378	697,873	104	4,422	102,990	929	2,386,278	151	6,61	347,914	450,904	-
Six months 1935	564	1,158,939	337	13,681	155,729	906	2,576,755	233	9,011	367,649	-	543,373

TABLE NO. 15.- NUMBER AND TONNAGE OF STEAM AND SAILING VESSELS CLEARED FROM THE PORTS OF JAFFA AND HAIFA DURING THE FIRST SIX MONTHS OF 1936 AND CARGO LOADED THEREON.

M o n t h s .	J A F P A			H A I F A			Total cargo loaded	Total cargo loaded				
	Steam Vessels		Sailing Vessels	Cargo	Steam Vessels		Cargo					
	No.	Registered Tonnage	No.	Registered Tonnage	No.	Registered Tonnage	No.	Registered Tonnage				
January	118	210,296	7	374	28,672	176	399,967	8	415	22,773	51,445	68,430
February	111	163,191	5	276	30,873	148	335,278	11	250	21,784	52,657	53,865
March	102	210,010	28	1,171	16,127	169	452,214	13	441	17,620	33,807	73,966
April	56	116,616	16	1,832	2,551	140	379,314	20	1,060	1,24	3,19	19,164
May	2	2,167	14	730	156	447,170	40	2,473	1,281	1,286	2,305	-
June	5	3,322	1	33	32+	134	356,310	66	1,764	1,985	2,017	1,498
Total six months	366	705,932	101	2,416	73,260	923	2,379,553	151	6,133	66,777	145,017	-
Six months 1935	562	1,157,217	333	13,269	119,918	923	2,600,613	212	9,032	29,310	219,228	-

(x) 821 tons and 811 tons cargo were discharged at Tel-Aviv Beach during May and June, respectively.

RAILWAY OPERATIONS.

The business of the Palestine Railways in the first six months of 1936, as will be seen in Table 16, showed a marked recession from the high level of the corresponding period of 1935, partly no doubt in consequence of the disturbed international situation and the resulting reduction in tourist trade and the lower tempo of general business in the prevailing uncertainties. Aggregate gross revenue for the six month period was LP.405,873 as compared with LP.458,786 in the same period of 1935 - a drop of LP.52,913 or 11.5 per cent. Working expenses were 5.1 per cent. higher at LP.318,016 as compared with LP.302,583. Passengers carried, exclusive of those with season tickets, were 1.5 per cent. more in the first six months of the present year at 1,310,828 as compared with 1,291,861, but passenger revenue was 9.5 per cent. lower at LP.166,429 as compared with LP.184,005. Goods revenue was also nearly 13 per cent. lower at LP.208,357 as compared with LP.239,313, while tonnage of goods carried was only 439,279 as compared with 574,245 - a decline of 23.5 per cent. The tonnage of the more important commodities carried in the first six months of 1936 is given by months in Table 16.

TABLE 16.- SUMMARY STATISTICS OF RAILWAY OPERATION, (ALL LINES), FIRST SIX MONTHS, 1935 AND 1936.

		1 9 3 5					
		January	February	March	April	May	June
Gross Revenue	LP.	78,353	74,063	107,648	75,804	62,996	59,922
Working Expenses	LP.	50,115	54,435	69,164	42,676	42,176	44,017
Passenger Revenue	LP.	25,911	28,210	37,419	40,408	26,097	25,960
Goods Revenue	LP.	48,962	42,308	52,299	31,996	33,059	30,683
No. Passengers (exc. Season tickets)	No.	193,923	164,843	247,329	268,478	199,837	217,451
Tonnage of Goods Carried	Tons	122,052	103,953	121,811	78,537	74,724	73,163
Heads of Live Stock	No.	15,209	5,610	6,747	1,979	2,599	1,906
No. of Vehicles	No.	11	19	13	5	29	
		1 9 3 6					
		January	February	March	April	May	June
Gross Revenue	LP.	65,606	62,239	81,593	63,952	66,418	66,065
Working Expenses	LP.	42,701	54,665	69,904	51,656	46,427	52,663
Passenger Revenue	LP.	22,393	23,071	32,363	35,605	28,897	24,100
Goods Revenue	LP.	39,355	34,875	34,482	25,293	35,056	39,295
No. Passengers (exc. Season tickets)	No.	180,185	191,162	239,505	262,778	231,864	205,334
Tons	Tons	92,634	84,907	76,866	54,205	65,568	65,095
Heads of Live Stock	No.	4,617	4,513	2,446	3,542	2,825	3,693
No. of Vehicles	No.	10	8	4	27	36	81

TABLE 17.- TONNAGE OF LEADING COMMODITIES TRANSPORTED BY PALESTINE RAILWAYS AND OPERATED LINES IN EACH MONTH FROM JANUARY TO JUNE, 1936.

Name of Commodity	1 9 3 6					
	January	February	March	April	May	June
Barley	1,567	2,253	885	320	1,612	2,045
Wheat	1,788	2,010	1,566	557	2,562	2,331
Maize	313	1,421	245	337	510	528
Other Cereals	762	608	195	185	569	340
Tiben	888	610	603	618	1,392	1,918
Oil Cakes	711	393	464	428	360	340
Flour	1,178	1,086	1,362	1,417	4,358	3,622
Rice	499	507	997	218	1,152	1,455
Sugar	734	946	998	1,127	1,625	1,553
Other Groceries and Provisions	2,676	3,466	3,598	4,111	7,710	5,220
Sand	1,274	1,627	1,035	1,363	1,305	1,647
Stone	4,697	1,964	3,281	2,493	3,541	4,630
Lime	1,918	853	327	843	1,208	584
Cement	16,181	14,661	15,773	9,948	8,706	8,291
Asphalt	627	294	440	511	1,764	538
Other Building Materials	9,395	5,463	7,341	5,176	3,691	3,872
Wooden planks for Boxes	3,178	546	559	64	-	1,008
Manure	977	1,426	1,189	905	626	622
Oranges	20,986	17,898	14,619	162	32	-
Grapefruit	2,131	1,742	348	33	-	-
Lemons	77	-	-	-	-	-
Melons	-	-	-	-	7	2,050
Grapes	-	-	-	-	-	-
Kerosene and Fuel Oils	9,051	8,542	7,484	8,663	7,405	7,520
Coal	891	6,546	3,117	4,248	1,712	510
Petrol	1,216	1,052	1,026	1,378	1,578	1,264
Fire Wood	234	238	311	230	109	278
Soap	47	76	188	130	40	142
Salt	632	862	1,684	597	609	754
Potash	1,833	1,348	1,391	783	369	945
Bromine	58	111	102	36	105	150
Chlorine	15	35	9	-	-	17
Caustic Soda	262	-	46	16	93	73
Nitrate of Soda	10	44	-	-	-	-
Magnesium	17	-	28	129	152	35
Sulphur	29	60	68	21	93	101
Mineral Water	78	80	132	173	134	131
Empties	465	400	421	421	490	464
Machinery	150	217	334	172	347	181
Miscellaneous	5,089	2,522	4,700	6,011	9,602	9,940
TOTAL TONNAGE 1936	92,634	84,907	76,866	54,205	65,568	65,099
Total tonnage for corresponding months in 1935	122,052	103,953	121,811	78,537	74,724	73,168
Heads of live stock, 1936	4,617	4,513	2,446	3,542	2,825	3,697
Heads of live stock, 1935	15,209	5,610	6,747	1,979	2,599	1,906
Number of vehicles, 1936	10	8	4	27	36	81
Number of vehicles, 1935	11	19	13	5	7	1

POSTAL, TELEPHONE AND TELEGRAPH RECEIPTS.

A business enterprise which is carried on by Government in all countries is that of the post office, while in many countries the telegraphs and telephones also are under the Post Office Department, as in Palestine. The receipts of the Post Office Department are therefore an excellent barometer of general business.

In the first seven months of the calendar year 1936 the total cash revenue of the Department of Posts and Telegraphs was LP. 264,701 as compared with LP. 235,469 in the same period of 1935, an increase of more than 12 per cent., while sales of stamps to the general public aggregated LP. 124,171 as compared with LP. 112,847, an increase of LP. 11,324 or 10 per cent. The details are shown in Table 18, from which it will be seen that revenue from telephones, while rapidly increasing, is very irregular as between months, coming in mainly in the first two months of each quarter.

TABLE 18.- CASH REVENUES OF DEPARTMENT OF POSTS AND TELEGRAPHS,
BY MONTHS FROM APRIL TO JULY, WITH TOTALS FOR
FIRST SEVEN MONTHS,
1935 AND 1936.

	1 9 3 5				
	April	May	June	July	Total first seven months
	LP.	LP.	LP.	LP.	LP.
Sale of Stamps	16,139	17,133	14,660	16,798	112,847
Telegraphs	1,703	2,006	1,896	2,752	15,608
Telephones	11,336	21,509	4,365	13,609	85,986
Broadcast Licence Fees	439	485	382	463	1,769
Other Sources	894	2,612	4,175	1,475	19,258
T O T A L	30,511	43,745	25,478	35,097	235,469
<hr/>					
	1 9 3 6				
	LP.	LP.	LP.	LP.	LP.
	17,433	17,358	17,503	17,709	124,171
	2,583	2,861	2,903	4,418	19,234
	10,068	28,476	4,688	11,101	94,620
	891	841	900	860	5,975
Other Sources	4,043	935	5,697	3,073	20,701
T O T A L	35,018	50,471	31,691	37,161	264,701

The number of applications for telephone exchange lines received during recent months has been as follows:- March, 146; April, 111; May, 106; June, 87; July, 77; August, 75. The total number of telephone exchange lines in Palestine, inclusive of unfilled applications, has increased from 7,819 at March 1 to 8,191 at August, 1.

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PART IV. - STATISTICS OF PRICES.

WHOLESALE PRICES IN PALESTINE.

The present index number of wholesale prices in Palestine is described and the latest figures of wholesale Prices given in monthly bulletins issued on Wholesale Prices, available gratis on application to the Government Statistician.

Weekly quotations of wholesale prices are normally collected each Thursday in the markets of each of the four towns of Jerusalem, Haifa, Jaffa and Gaza for each of the commodities included in the index number, but Jaffa and Gaza quotations could not be obtained in May, June or July. Price quotations for Jerusalem are obtained by this Office with the cooperation of the Municipality from a number of reliable merchants who regularly submit weekly quotations to the Officer in charge, and for Haifa through the courtesy of the Department of Customs, Excise and Trade. In the latest month a commencement has been made in securing Wholesale prices at Tel-Aviv. The number of quotations has also been increased and more definite information as to qualities is included.

The Index Number of Wholesale Prices in July.

The general level of Wholesale Prices in July rose slightly over the level of prices prevailing in the previous month. Measured by index numbers, the average advance between the two months was 1.5 per cent. i.e. July prices were 101.5 where June prices are taken as 100. On this basis the July indices for the various categories are as follows:-

Category I. Grain and Meat	= 100.7
Category II. Other Food and Fruit	= 102.0
Category III. Fuel and Miscellaneous	= 101.2
General	= 101.5

Again, prices for July showed an average increase of 4.2 per cent. as compared with prices recorded in July 1935 taken as 100 per cent., the indices for the various categories in this regularly made comparison being:-

Category I.	Category II.	Category III.	General Index.
106.9	104.6	101.0	101.2

Abnormal trade conditions persisting throughout the month had their effect on prices, which fluctuated from week to week and from market to market, (coincidentally with available supplies), tending on the whole to rise in view of unstable supplies. A striking exception is the non-seasonal decline in prices of imported eggs. Prices for particular commodities are given in Table 19.

TABLE 19.

AVERAGE WHOLESALE PRICES IN JERUSALEM, HAIFA
AND TEL-AVIV IN JULY AND JUNE² 1936.

Commodities	Unit	Palestine ^(z)		Jerusalem		Haifa		Tel-Aviv
		July	June	July	June	July	June	July
		mls	mls	mls	mls	mls	mls	mls
CATEGORY I.- GRAIN & MEAT								
Bread (native)	100 kgs	1593	1535	1630	1520	1556	1550	
Bread (white)	" "	1850	1775	1750	1600	1950	1950	
Wheat (local)	" "	945	917	970	950	920	885	900
Flour, Australian	" "	1586	1551 ^x	1482	1400	1508	1580	1500
" American	" "			1680	1665	1674		1650
Barley	" "	513	495	540	540	486	450	520
Millet (Dourah)	" "	631	680	775	810	488	550	770
Kersenneh	" "	-	760	800	760	-	-	720
Rice (Rashidi)	" "	1205	1290	1250	1290	1160	1290	1165
Beef (casher)	" "	7030	6930 ^x	6250	6250	7810	7610	-
Mutton	" "	7315	7450	7290	7290	7340	7610	-
Eggs: imported	per 100	219	290	178	260	260	320	-
local	" "	-	-	260	-	-	-	-
Tnuvah	" "	504	491	510	510	498	472	505
CATEGORY II.- OTHER FOOD & FRUITS.								
Milk	litre	18	16	18 ^x	18	18	14	16
Butter (Tnuvah)	100 kgs	22500	21750	22500 ^x	22500	22500	21000	22000
Cheese	" "	5735	5555	6000 ^x	6000	5470	5110	6300
Potatoes	" "	922	925	1000	960	844	890	1100
Chick Peas	" "	-	-	-	-	1010	870	-
Beans	" "	1335	1265	1660	1660	1010	870	-
Sesame seed	" "	-	2005	1970	2010	-	2000	-
Lentils	" "	1575	1595	1670	1840	1480	1350	1650
Tomatoes	" "	1167	1085	1335 ^x	1100	1000	1070	1575
Onions	" "	725	687	870	775	580	600	650
Dates	" "	-	1845	1740	1740	-	-	-
Grapes	" "	1621	1435	2000 ^x	1500	1243	1370	2480
Raisins	" "	-	2780	2950	2780	-	-	-
Almonds	" "	5900	5850	5900	5900	-	5800	5000
Water melons	" "	340	440	380	-	300	440	-
Coffee beans (Brazilian)	" "	4680	5475	4680	4700	4680	-	4800
Wine (red)	100 litres	3000	3000	2500	2500	3500	3500	-
Sugar (granulated)	100 kgs	1223	1240	1250	1280	1195	1200	1200
Salt	" "	540	540	560	560	520	520	510
CATEGORY III.-FUEL AND MISCELLANEOUS								
Fuel Wood	metric ton	2500	2500	2500	2500	-	-	-
Charcoal	100 kgs	890	855	850	850	930	860	-
Coal	metric ton	2425	2425	2500	2500	2350	2350	-
Kerosene in bulk	per tin or (4 gallons)	140	140	140	140	140	140	140
Benzine	" "	354	354 ^x	357	357 ^x	351	351	357
Alcohol (denatured)	100 kgs	6350	6450	6300	6500	6400	6400	-
Olive oil (native)	" "	4500	-	-	-	4920	4500	-
Olive oil (Shemen)	" "	8080	-	8080	8080	8080	8080	8080
Sesame Oil (native)	" "	4240	-	-	-	4240	4200	-
Sesame oil (Shemen)	" "	5950	-	5950	5950	5950	5950	5950
Cooking oil	" "	4901	-	4901	4901	4901	4901	4901
Soap Nabulsi	" "	-	-	-	-	2900	2900	4901
Soap laundry	" "	3276	2960	3276	3000	3276	3000	3276
Marseilles	per gross boxes	235	235	235	235	235	235	235
Matches								

{+} Revised figures

{x} Prices for Tnuvah products are quoted for Jerusalem.

{z} Averages of Jerusalem and Haifa only.

RETAIL PRICES AND COST OF LIVING.

The present index number of the cost of living in Palestine is mainly based upon the retail prices of food commodities and fuel, collected at the middle of each month, and does not take into account either the retail prices of clothing or of housing accommodation. The value of this index number as a guide to total cost of living is therefore limited, and until a new index number of wider scope can be substituted it is desirable to lay stress upon actual prices and expenditures, as is done in Tables 20 and 21. More detailed information will be found in the Retail Prices and Cost of Living Bulletin, available gratis on application to the Government Statistician.

Cost of Living Index.

The monthly expenditure of an average Palestinian urban family on the twenty included commodities in August, 1936, totalled 5181 mils, giving an index number of 59.2 for this latest month. In January, February, March, April, May, June and July the corresponding expenditures were 4735, 4661, 4678, 4624, 4745, 4934 and 5168 mils respectively, giving index numbers of 54.1 in January, 53.3 in February, 53.5 in March, 52.9 in April, 54.2 in May, 56.4 in June and 59.1 in July, 1936 respectively (Table 21). Thus the index number for August has risen by 5.1 points since January, 1936, and by 2.8 points and 0.1 point since June and July, 1936 respectively.

Again, when the index number of August, 1936, which is 59.2, is compared with that of August, 1935, which is 52.9, an increase is shown of 6.3 points or 11.9 per cent. over the same month of last year, while there is an increase of 7.2 points or 13.9 per cent. over the same month of 1933.

The August cost of living index number, similarly to that of the previous month, is the highest during the last six years. In the course of this period, August's cost of living index did not exceed the 57.9 of August, 1930, but it rose to 59.2 in August, 1936, an advance of 1.3 points over 1930 (See Retail Prices and Cost of Living Bulletin No.1/1936 page 14).

Prices of Particular Commodities in August.

The average retail prices of mutton, milk, butter, sugar, and eggs in Palestine have shown advances over July. On the other hand, bread, charcoal, rice, olive oil, soap Nabulsi, potatoes and onions recorded a fall in the latest month. The prices of wheat, flour, beef, fish, cheese, kerosene and coffee show no change.

The prices of wheat, beef, native cheese, charcoal, sugar granulated, soap Nabulsi, potatoes and onions in Jerusalem are higher than in Jaffa or Haifa, while bread, flour, mutton, eggs, native butter and raw coffee are dearer in Haifa than in either Jaffa or Jerusalem. The Jaffa prices of rice Rashidi and olive oil are higher than the Jerusalem or Haifa prices. The prices of fish and kerosene are the same in the three towns.

TABLE 20

AVERAGE RETAIL PRICES OF TWENTY ESSENTIAL
COMMODITIES IN PALESTINE AT THE MIDDLE OF
EACH OF THE FIRST EIGHT MONTHS, 1936.

Commodity	Unit	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
		Mils							
Wheat	Rotl	26	27	28	28	31	29	31	31
Bread	"	46	48	48	46	45	49	51	50
Flour	"	45	45	46	45	42	42	44	44
Mutton	Okia	22	20	20	19	20	19	19	20
Beef	"	17	17	19	18	18	23	27	27
Fish	"	24	24	24	24	24	25	25	25
Milk	"	5	5	5	5	5	5	5	6
Butter	"	35	35	35	33	35	35	36	41
Cheese	"	19	15	13	15	17	20	20	20
Kerosene	Tin	180	177	180	180	182	180	180	180
Charcoal	Rotl	28	27	26	27	34	33	46	40
Rice	"	48	48	47	47	46	46	45	44
Olive oil	"	100	100	109	107	106	107	109	106
Sugar	"	42	42	41	41	42	45	42	43
Eggs	Ten	36	29	28	24	25	33	28	30
Soap	Rotl	135	137	137	135	131	145	155	151
Coffee	Okia	16	16	16	16	16	19	18	18
Potatoes	Rotl	25	28	29	31	33	35	34	30
Onions	"	17	18	21	23	27	29	28	22

Total Monthly Expenditure in Mils	4735	4661	4678	4624	4745	4934	5168	5181
Monthly Index Number	54.1	53.3	53.5	52.9	54.2	56.4	59.1	59.0

TABLE 21 - AVERAGE QUANTITIES CONSUMED AND MONTHLY EXPENDITURES OF AN AVERAGE PALESTINIAN URBAN FAMILY ON EACH OF TWENTY ESSENTIAL COMMODITIES, TOGETHER WITH RESULTING INDEX NUMBER OF COST OF LIVING, MAY, JUNE, JULY, AND AUGUST, 1936. (Jan. 1922 = 100).

NOTE.— For prices used in calculating monthly expenditures, see Table 20.

Commodity	Unit	Quantity	May	June	July	August
			Mils			
Wheat	Rotl	5.25	162.75	152.25	162.75	162.75
Bread	"	10.85	488.25	531.65	533.35	542.50
Flour	"	10.15	426.30	426.30	446.60	446.60
Mutton	Okia	21.35	427.00	405.65	405.65	427.00
Beef	"	17.08	307.44	392.84	461.16	461.16
Fish	"	12.81	307.44	320.25	320.25	320.25
Milk	"	38.43	192.15	192.15	192.15	230.58
Butter, native	"	8.54	298.90	298.90	307.44	350.14
Cheese, "	"	8.54	145.18	170.80	170.80	170.80
Kerosene	Tin	4 gal.	182.00	180.00	180.00	180.00
Charcoal	Rotl	9.45	321.30	311.85	434.70	378.00
Rice, Rashidi	"	4.55	209.30	209.30	204.75	200.20
Olive oil, edible	"	1.40	246.40	238.00	250.60	246.40
Sugar, granulated	"	3.85	161.70	173.25	161.70	165.55
Eggs	Ten	33 eggs	82.50	108.90	92.40	99.00
Soap, Nabulsi	Rotl	1.05	137.55	152.25	162.75	158.55
Coffee, raw	Okia	4.27	68.32	81.13	76.86	76.86
Potatoes	Rotl	2.80	92.40	98.00	95.20	84.00
Onions	"	1.40	37.20	40.60	39.20	30.80
Tobacco	-	-	450.00	450.00	450.00	450.00
Total Monthly Expenditure			4744.68	4934.07	5168.31	5181.14
Index Numbers			54.2	56.4	59.1	59.2

PART V.- FINANCIAL STATISTICS.

GOVERNMENT FINANCES.

In the elapsed period of the current fiscal year, the revenue of the Government has naturally suffered, firstly, from the decrease in imports which has brought about a reduction in the sums received in customs duties, and secondly, from the declines in other revenues resulting from the lower general level of business owing to the disturbances, and the difficulties of collecting the urban and rural Property Taxes. Nevertheless, the approximate results of the first five months of the current fiscal year indicate a total revenue of LP.1,631,000 as against a total expenditure of LP.1,621,000. The customs revenues and total revenues, as well as the total expenditures in each of the first five months of the current fiscal year, are shown in Table 22, the figures for April and May being final, while those for June, July and August are subject to revision.

TABLE 22.- REVENUE AND EXPENDITURE OF THE GOVERNMENT IN EACH MONTH FROM APRIL TO AUGUST, 1936.

Month	Revenue		Total Expenditure
	Customs Import Duties	Total	
April	LP. 154,595	LP. 327,752	LP. 257,685
May	132,142	284,911	334,429
June	134,000+	319,000+	287,000+
July	135,000+	420,000+	326,000+
August	128,000+	279,000+	416,000+
Total for five Months	683,737+	1,630,663+	1,621,114+

The above table indicates that the surplus of LP.6,267,810 reported as of April 1st, 1936, remains intact. The approximate surplus as at August 31, 1936, was LP.6,277,359.

On the basis of the above approximate figures, revenues for the five-month period have been LP.886,540 under the actual receipts for the corresponding period of the preceding year; and expenditures have been LP.194,872 over the actual expenditures for the same period of last year. The approximate figure of expenditures for the five-month period includes LP.133,500 for Defence as compared with LP.83,414 during the same period of 1935-36. The expenditure for the five-month period does not include the deficit on the Railways.

(+) Figures for June, July and August and for the five-month period including these months are subject to revision. The June total of revenue includes a grant-in-aid of LP.30,000.

CURRENCY IN CIRCULATION.

The aggregate amount of coins and notes in circulation in Palestine, which in recent years has shown a steady increase reflecting the general growth of business, was abnormally augmented in September and October 1935 as a result of the disturbed international situation, leading many people to withdraw their deposits from the banks. The amount of currency in circulation, therefore, reached a maximum recorded figure of LP.7,545,134 at the end of October last, subsequently declining as confidence was restored. The total currency in circulation has shown a declining tendency in recent months, falling from LP.6,236,139 at the end of May to LP.6,041,135 at the end of August - a decline of LP.195,000. At the latest date, however, it was still 3½ per cent. more than at the corresponding date of last year. The average currency in circulation in the first eight months of 1936 was LP.6,185,136, 14.8 per cent more than the corresponding figure for the first eight months of 1935. This increase may be compared with the increase of 10 per cent. reported in the sales of stamps to the public in the seven months of 1936 as compared with the same period of 1935.

Coin and notes in circulation at the end of each of the last twenty months are shown in Table 23.

TABLE 23.- CURRENCY, INCLUDING COINS AND NOTES, IN CIRCULATION IN PALESTINE, AS AT THE END OF EACH MONTH SINCE JANUARY 1935.

Month	1 9 3 5			1 9 3 6		
	Coins	Notes	Total	Coins	Notes	Total
End of -						
January	505,640	4,273,324	4,778,964	581,400	5,716,735	6,298,135
February	506,500	4,457,464	4,963,964	571,200	5,614,935	6,186,135
March	530,692	4,809,168	5,326,228	571,200	5,664,935	6,236,135
April	530,692	5,010,536	5,541,228	571,300	5,639,835	6,211,136
May	539,152	5,002,076	5,541,228	584,320	5,651,819	6,236,139
June	539,852	5,001,376	5,541,228	576,400	5,629,735	6,206,135
July	565,232	4,995,996	5,561,228	541,400	5,524,735	6,066,135
August	575,556	2,259,579	5,835,135	574,900	5,466,235	6,041,135
September	595,320	6,924,815	7,520,135			
October	598,540	6,946,595	7,545,135			
November	601,240	6,253,895	6,855,135			
December	601,400	5,959,735	6,561,135			

PART VI.- STATISTICS OF GENERAL BUSINESS.

SALES OF ELECTRIC POWER.

In the nineteenth century, the main source of power in the industrial countries of the world was derived from the combustion of coal. In the twentieth century, an alternative source of power has been found in electricity derived either from the combustion of coal or from the flow of water. Thus coal-less countries like Norway and Switzerland, have been enabled to build up important industries through using hydro-electric power to run their machines. Since Palestine also is a coal-less country in process of industrialization its water powers have been harnessed to supply hydro-electric power, and the use of such power is rapidly increasing. The amount of power sold from month to month and year to year is thus a test of the stage which has been reached in the development of the country.

In Palestine the chief producers of electricity are the Palestine Electric Corporation, Ltd., and the Jerusalem Electric and Public Service Corporation, Ltd. According to statistics from the twelfth annual report of the former organization, published in the Report on the Administration of Palestine and Trans-Jordan for 1935, its business increased between 1931 and 1934 as follows:-

Year	Units sold in Kwh.	Number of Consumers connected	Gross Revenue LP.
1931	8,707,917	12,029	139,673
1932	11,590,350	15,113	145,512
1933	20,136,839	21,934	221,128
1934	34,385,515	35,397	363,900

The monthly sales of electricity by these two organizations, operating in different parts of the country, are shown by areas and chief purposes for which used, in Table 24, for each month since January 1935. The grand total sold in the first six months of 1936 was 38 per cent. more than in the same period of 1935, the sales of electricity for irrigating purposes increasing by no less than 45 per cent. Sales of power for industrial purposes increased by 36 per cent. in the 1936 period.

TABLE 24.— ELECTRICITY SOLD TO CUSTOMERS BY THE PALESTINE ELECTRIC CORPORATION AND THE JERUSALEM ELECTRIC CORPORATION IN EACH MONTH FROM JANUARY 1935, BY AREAS AND PURPOSE FOR WHICH USED.

	Tel-Aviv	Haifa	Jordan area (incl. Tiberias)	Jerusalem area	Grand Total	Power (included in total)	Irrigation (included in total)
1935 TOTAL	31,463,758	17,525,529	1,372,906	3,308,178	53,670,371	23,024,339	16,134,366
January	1,325,455	972,695	41,557	285,869	2,625,576	1,450,239	48,704
February	1,312,448	913,189	35,408	257,655	2,518,700	1,401,222	74,328
March	1,387,101	948,217	52,680	226,235	2,614,233	1,500,945	94,417
April	2,461,327	1,230,662	102,290	249,830	4,044,109	1,621,657	1,270,842
May	3,128,958	1,391,562	154,566	240,568	4,915,654	1,756,715	2,035,045
June	3,419,057	1,425,741	168,876	233,125	5,246,799	1,863,099	2,316,449
July	3,633,572	1,624,158	161,852	251,264	5,670,846	2,021,088	2,520,343
August	3,775,804	1,726,327	175,380	265,485	5,942,926	2,073,295	2,684,772
September	3,820,954	1,861,992	170,689	290,781	6,144,416	2,335,040	2,582,167
October	3,232,469	1,949,169	155,690	310,590	5,647,918	2,332,930	1,878,924
November	1,830,500	1,669,371	71,546	322,796	3,894,213	2,194,331	324,116
December	2,136,113	1,812,446	82,372	374,007	4,404,938	2,473,278	304,259
1936							
January	1,790,954	1,831,403	96,274	341,914	4,060,545	2,371,836	131,552
February	1,707,547	1,417,671	80,521	317,119	3,526,368	1,116,346	
March	1,896,647	1,602,945	170,843	383,043	4,053,478	2,041,964	554,476
April	3,075,340	2,114,512	189,776	340,136	5,719,764	2,885,620	1,854,849
May	3,681,638	1,919,468	193,694	315,014	6,109,814	1,972,277	2,727,226
June	4,075,786	2,112,142	225,338	326,348	6,739,614	2,265,736	3,975,847
First six months 1936	16,227,912	10,998,141	959,956	2,023,574	30,209,583	13,036,829	8,460,296
First six months 1935	13,034,346	6,882,066	555,777	1,493,282	21,965,071	9,593,877	5,859,785
Increase in 1936 in per cent.	25	60	73	36	38	36	45

CONSTRUCTION.

Construction is an industry that in each community is almost completely dependent upon the local demand, which often varies very greatly in neighbouring communities for various reasons concerned chiefly with the relative growth of population in those communities and the prosperity of that population. Again, the construction industry is one which inasmuch as it involves fixation of capital, expands most rapidly in good times when the business world takes an optimistic view of the future, and contracts in bad times when people feel pessimistic about the future. Thus in good times construction attracts considerable numbers of workers from other occupations, while in hard times the construction industry discharges large numbers of employees and has a high percentage of unemployed, all the higher because many of those employed in the industry in good times are in no sense skilled workers.

Construction is not only a great industry in itself, but provides a demand for the products of many other industries, such as the cement industry, the wood-working industry, the plumbing industry, the house-furnishing industries and many others. These industries, therefore, are active when construction is active and depressed when the volume of construction declines. The fluctuations in the volume of new construction are therefore of great importance to those engaged in supplying such commodities as wood for building, cement, steel for construction, plumbing equipment, paint, glass, hardware and furniture.

In Palestine, population is increasing most rapidly in the four main towns, Jerusalem, Haifa, Jaffa and Tel-Aviv, their combined population increasing from 135,000 in 1922 to 239,000 in 1931 and being now at least 400,000. This great increase in population has naturally brought about an active demand for new construction, especially in the most recent years. These four municipalities secure records either of the square metres of floor area of new buildings authorized or of the cubic metres of content of new buildings authorized, the latter figure being converted to the former by dividing by 3.5 metres, taken as the average height of rooms. The monthly average floor area of new buildings for which permits were issued by the four municipalities in the years from 1931 to 1935 is given at page 118 of the Report of the Mandatory Power for 1935 as follows:-

Year	Sq. metres.
1931	27,000
1932	27,000
1933	58,000
1934	76,000

The corresponding figures for 1935 and the available figures for the months of 1936 are given in Table 25.

It may be observed that in recent months there has been a decline in the area of new buildings authorized to be constructed in the four towns as compared with the same months of 1935. The aggregate June figure, for example, was 52,031 square metres, as compared with 147,240 square metres in the same month of 1935. The grand total for the first six months of 1936 was 418,646 square metres as compared with 653,507 square metres for the same period of 1935, a decline of 234,861 square metres or nearly 36 per cent.

TABLE 25.- BUILDING ACTIVITIES IN JERUSALEM, JAFFA, TEL-AVIV
AND HAIFA (AREA IN SQUARE METRES).

	Jerusalem ⁺	Jaffa ⁺	Tel-Aviv	Haifa	Total
1935					
January	7,560	8,186	33,080	22,960	71,876
February	13,600	16,503	34,787	33,900	98,790
March	14,100	11,030	45,091	40,000	110,221
April	11,100	21,884	36,310	37,500	106,794
May	20,200	9,659	43,727	45,000	118,586
June	13,350	64,805	44,028	25,057	147,240
Total six months	80,000	132,067	237,023	204,417	653,507
July	22,274	17,969	45,000	41,970	127,213
August	21,585	15,684	44,970	38,370	121,109
September	20,678	6,015	34,811	18,214	79,718
October	8,426	6,772	33,755	26,400	75,353
November	15,659	9,450	31,900	32,800	39,809
December	13,493	5,700	21,000	27,400	67,593
T O T A L	182,115	193,657	448,459	390,071	1,214,302
1936					
January	20,200	10,700	20,590	23,000	74,490
February	13,700	11,300	21,617	25,600	72,217
March	17,800	10,000	30,552	17,000	75,352
April	19,076	20,738	24,647	28,042	92,503
May	10,758	1,242	19,015	21,038	52,053
June	9,459	456	22,705	19,411	52,031
Total six months	90,993	54,436	139,126	134,091	418,646
July	5,191	69		34,593	

(+) Figures for Jerusalem and Jaffa are converted from the cubic metres in which they were originally given, by dividing by 3.5 metres, taken as the average height of rooms.

LAND TRANSFERS.

The transfers of land registered by the Director of Land Registration in the first five months of 1936 are shown by communities in Table 26. The total area of land to change hands in this period was 50,463 dunams, aggregate value of LP. 2,733,235 or an average of LP. 54 per dunam.

TABLE 26.- LAND TRANSFERS, BY COMMUNITIES, AREAS AND VALUERS, BY MONTHS, JANUARY TO MAY 1936.

NOTE.—In this last section of the table, a minus sign (-) used in the value column indicates money coming in to the community in question.

NUMBER AND CAPITALIZATION OF NEW COMPANIES.

Both the number and the capitalization of new companies registered in the first half of 1936 showed a decline from the corresponding period of 1935, with 104 new companies having an authorised share capital of LP. 572,417 registered as compared with 184 having an authorised share capital of LP. 2,323,161. In the 1936 period 24 previously existing companies increased their share capital by LP. 483,760, while in the same period of 1935, 29 existing companies increased their share capital by LP. 595,825. Thus, according to Table 27, the total authorised new capital of new and existing companies in the first half of 1936 was LP. 1,056,177 as compared with LP. 2,918,986 in the first half of 1935.

TABLE 27.- NUMBER AND CAPITALIZATION OF COMPANIES REGISTERED AND OF EXISTING COMPANIES WHICH INCREASED THEIR SHARE CAPITAL, BY MONTHS.

	New companies registered		Existing companies which increased their share capital				Total new capital LP.
	No.	Authorised share capital LP.	No.	From LP.	To LP.	Net increase LP.	
<u>1934.</u>							
January	11	140,000	3	241,000	334,000	93,000	233,000
February	16	88,620	1	10,000	25,100	15,100	103,720
March	14	109,900	1	1,000	6,000	5,000	114,900
April	13	206,850	1	15,000	50,000	35,000	241,850
May	21	105,400	3	27,000	140,040	113,040	218,440
June	33	297,399	4	97,000	265,000	168,000	465,399
July	25	203,100	5	93,000	235,000	142,000	345,100
August	16	162,504	3	22,000	37,500	15,500	178,004
September	17	130,972	-	-	-	-	130,972
October	21	230,700	5	150,000	294,000	144,000	374,700
November	18	243,260	2	7,500	20,000	12,500	255,760
December	23	269,125	10	1,125,000	2,807,000	1,682,000	1,951,125
TOTAL	228	2,187,830	38	1,788,500	4,213,640	2,425,140	4,612,970
<u>1935.</u>							
January	18	144,900	3	13,512	24,012	10,500	155,400
February	28	565,751	3	6,250	15,000	8,750	574,501
March	25	336,300	4	24,000	39,000	15,000	351,300
April	21	547,955	3	112,060	188,085	76,025	623,980
May	56	246,505	6	52,000	147,000	95,000	341,505
June	36	481,750	10	359,300	749,850	390,550	872,300
July	43	357,700	8	162,000	278,300	116,300	474,000
August	28	212,668	7	140,500	258,500	118,000	330,668
September	4	10,500	6	371,000	1,272,000	901,000	911,500
October	19	89,083	3	3,100	14,000	10,900	99,983
November	12	28,710	1	75,000	145,000	70,000	98,710
December	16	95,600	5	112,400	215,200	102,800	198,400
TOTAL	306	3,117,422	59	1,431,122	3,345,947	1,914,825	5,032,247
<u>1936.</u>							
January	26	139,450	5	122,000	175,000	53,000	192,450
February	11	68,500	3	36,000	132,000	96,000	164,500
March	22	95,920	8	272,500	501,000	228,500	324,420
April	12	27,400	1	15,000	30,000	15,000	42,400
May	14	78,300	1	10,000	25,000	15,000	93,300
June	19	162,847	6	113,000	189,260	76,260	239,107
First six months 1936	124	572,417	24	568,500	1,052,260	483,760	1,056,177
First six months 1935	184	2,323,161	29	567,122	1,162,947	595,825	2,918,986

THE 1922 GENERAL MOTOR INCOME STATEMENT

To all shareholders, friends and business associates,
We are pleased to present the following statement of our
income for the year 1922. We believe it to be a true and
fair statement of our financial condition. We hope you will
find it interesting and informative. We thank you for your
attention to it.

The following statement is based upon our financial records
and is subject to audit by our auditors.

GENERAL MOTOR INCOME STATEMENT

ITEM	AMOUNT	ITEM	AMOUNT
Net Income	\$1,000,000	Dividends	\$1,000,000
Interest	\$100,000	Taxes	\$100,000
Salaries	\$200,000	Operating Expenses	\$100,000
Depreciation	\$100,000	Other Expenses	\$100,000
Cost of Goods Sold	\$1,000,000	Total Expenses	\$1,000,000
Less Total Expenses	\$1,000,000	Net Income	\$0
Less Dividends	\$1,000,000		
Net Income	\$0		

ITEM	AMOUNT	ITEM	AMOUNT
Net Income	\$1,000,000	Dividends	\$1,000,000
Interest	\$100,000	Taxes	\$100,000
Salaries	\$200,000	Operating Expenses	\$100,000
Depreciation	\$100,000	Other Expenses	\$100,000
Cost of Goods Sold	\$1,000,000	Total Expenses	\$1,000,000
Less Total Expenses	\$1,000,000	Net Income	\$0
Less Dividends	\$1,000,000		
Net Income	\$0		

GENERAL MOTOR INCOME STATEMENT FOR THE YEAR 1922

ITEM	AMOUNT	ITEM	AMOUNT
Net Income	\$1,000,000	Dividends	\$1,000,000
Interest	\$100,000	Taxes	\$100,000
Salaries	\$200,000	Operating Expenses	\$100,000
Depreciation	\$100,000	Other Expenses	\$100,000
Cost of Goods Sold	\$1,000,000	Total Expenses	\$1,000,000
Less Total Expenses	\$1,000,000	Net Income	\$0
Less Dividends	\$1,000,000		
Net Income	\$0		