

Weekly Notes

Sabotaging Moscow Conference

THE only official report that has appeared so far about "the Moscow Conference does little to further the good cause. In a flamboyant review flashed appropriately in *Cross Roads* of June 22, Prem Sagar Gupta, one of the secretaries to the Indian Delegation, who was among those responsible for the arrangements, has explained why the Indian Delegation arrived in Moscow two days after the Conference had started. The Government had delayed issuing passports, this was one of the reasons. The other was "the virtual sabotage by the British Overseas Air-ways Corporation (BOAC) through refusal at the last moment to give a chartered plane on account of 'political reasons.' " The case for freer trade between nations is hardly made any stronger by a statement which is on the face of it absurd. Had the Government of India chosen to put obstacles in the path of the delegates who wanted to attend the Conference, Prof Mahalanobis could not have been there; or at least, he could not have one of the Government officials to accompany him as an assistant. That passports were refused to some of the delegates like S. A. Parige and K. Anandan Nambiar was a different matter altogether. It had little to do with the Moscow Conference as such.

Far from sabotaging, the BOAC had concluded arrangements with the secretaries to carry the delegates, subject to political clearance to land at Prague, in one of their York aircrafts, fitted with austerity seating. Almost at the last minute, the secretaries of the delegation decided that they required a more comfortable aircraft for which they were prepared to pay more, but it was not possible at that short notice to arrange for one. There could be no question, therefore, of the BOAC being unwilling to carry the delegates for any reason whatever. They did carry some of them on their regular scheduled services. The chartered plane, by which the British Delegation travelled from London to Prague, incidentally, was supplied by BEC, a sister corporation to the BOAC.

The case for freer trade among

nations, though fairly strong in itself, may not stand the strain of boosting of this type.

Oriental Security Higher Bonus

THE Directors of the Oriental Government Security Life Assurance Co. Ltd. have decided to recommend to the Extraordinary General Meeting, to be held shortly to consider the Actuary's Report on the Valuation as at 31st December 1951, higher bonuses to policyholders.

The bonus to be recommended will be at the increased rate of Rs 12 on Endowment Assurances and Rs 15 on Whole Life Assurances.

Dividend to shareholders for the years 1952, 1953 and 1954 have been recommended at the rate of Rs 175 per share per annum.

World Rubber Demand

WORLD demand for rubber during 1952 is likely to exceed the estimated supply by 635,000 tons, according to statistics released by the Rubber Study Group Secretariat in London.

It is estimated that 2,325,000 tons will be needed during the year. Estimated production is 1,690,000 tons compared with 1,880,000 tons in 1951.

World Cotton Textile Conference

AN international cotton textile crude re nee is to be held in London and Buxton (Derbyshire) from September 17. The agenda, announced by the British Cotton board, the sponsor, include:

(1) The prospects for international trade in cotton textiles in the years immediately ahead in the light of (a) statistical estimates of the total volume of trade likely to be available, and (b) estimates tabled by each participating country of the volume of export trade in cotton textiles they consider they may reasonably expect to achieve; and

(2) the possibilities of the expansion of the consumption of cotton textiles and international trade therein for the benefit of all participat-

ing countries.

The conference will be attended by delegations from the American, British, Indian, Japanese and West European cotton textile industries.

Credit Squeeze Circumvented

THE official policy of credit restraint in Australia is being assailed from an unexpected quarter. Life assurance companies there have recently been flooded with request for loans against life policies. There has been a sharp rise in the number of loans issued against such policies.

Many of these loans are being used to finance purchases that would normally have been made under hire purchase agreements, for which manufacturers and retailers are finding difficulty in obtaining finance.

Others are utilised for home repairs in bush fire areas, or for finance of business for which bank overdraft accommodation is not available.

Loans from £A100 to £ A 1,000 are frequently sought. The rate is 4/2 per cent, with principal repayable at convenience or on terms arranged.

Ceylon's Search For Rice

THAT Ceylon's Food and Agriculture Minister should have to go to London and Washington for 150,000 tons of rice still needed to meet the island's deficit this year is a sad commentary on the extent of co-operation and co-ordination existing now among South and South-East Asian countries. The informal arrangements under the auspices of the British Commissioner-General for South-East Asia also appear to have broken down.

Almost two-thirds of the rice requirements of Ceylon's 7 million people are met from imports. The late Prime Minister, Mr D. S. Senanayake, visited Burma early last year and as a result of his talks, Ceylon got 300,000 tons from Burma out of a total of 400,000 tons imported during the year. "The balance came from Thailand.

The Ceylon Food Minister complained in London a fortnight ago that "even countries in the sterling area are demanding payment in