

CIGARETTE FACTORIES SHOW GROWTH

Forty New Chinese Com- panies Recently Started In Shanghai

Tobacco is one of the most important commodities bought and sold in China and enjoys a steady and ever-increasing market. The import value as shown in the Customs reports amounted to over 87,000,000 Hk. Tls. in 1924, an increase of about 40 per cent in a decade. However, this is no indication of the amount of actual consumption in the country, as trade in native grown tobacco and native made cigarettes has also increased by leaps and bounds. The British and American Tobacco Company, being the best organised and the longest in existence, has the lion's share in the trade, but the recent boycott and strikes have caused Chinese consumers to favor domestic at the expense of foreign products. It is reported that the Nanyang Bros., which is the only large Chinese tobacco company, has been working to full capacity but cannot meet the pressing demands. Under such circumstances, it is not to be wondered at that new Chinese tobacco companies should spring up in rapid succession. In Shanghai alone, within a period of six weeks, over forty such companies are reported to be in process of organisation, averaging one a day.—Economic Bulletin.