

民國文獻資料叢編

民國
金融史料
彙編

殷夢霞 李強 選編

國家圖書館出版社



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中華民國二十五年

全國銀行年鑑

經營銀行業者不可不備

研究銀行學者不可不備

版出及輯編

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約

本年繼續調查完
備統計翔實為
我國銀行業之
唯一鉅製前兩
年出版後深得
各界推許本年
更改革編制內
容益加精詳全
書約二千頁計
三百萬言用漢
文正楷字十八
開米色道林及
銅版紙排印皮
面精裝一巨冊

——容 內——
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第二章 中央及特許銀行
第三章 省市立銀行
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第六章 農工銀行
第七章 專營銀行
第八章 華僑銀行
第九章 外商銀行
第十章 其他金融機關

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第十六章 東北
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第十八章 香港及國外

下篇 統計法規及其他
第十九章 銀行統計
第二十章 銀行法令
第二十一章 銀行規程
第二十二章 銀行年報
第二十三章 銀行日誌
第二十四章 銀行論著

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中外商業金融要聞

廿五年六月份

國內之部

一月來之銀錢業

Financial & Commercial News in
China & Foreign Countries During

June, 1936

Part I: In China

BANKING

添設分支行或辦事處者

New Branches

開幕日期 Opening Date of New Branch	銀行名稱 Name of Bank	總行創辦日期 Date of Establi- shment of the Head Office	新分行地址 Location of New Branch	分行經理 Branch Manager	業務種類 Type of Business	備註 Remarks
二十五年六月 一日 June 1, 1936	浙江地方銀行 The Chekiang Provincial Bank	宣統元年 1909	Shanghai (上海) Yuhang (餘杭) Tunghsiang (桐鄉) Sinsih (新市)	王省三 (桐鄉) Huang Shen-san (Tunghsiang)	普通銀行業務 Gen. Banking Business	均係辦事處 All agents
二十五年六月 二日 June 2, 1936	兩浙商業銀行 The Chekiang Com. Banking Corporation	二十四年四月 十八日 Apr. 18, 1935			普通銀行業務 Gen. Banking Business	辦事處 Agents
二十五年六月 十六日 June 16, 1936	中央儲蓄會 Central Savings Society	二十五年三月 十六日 Mar. 16, 1936	天津 Tientsin		儲蓄 Savings	

改組或增資者

Banks Reorganised or Capital Increased

改組日期 Date Reorganised	銀行名稱 Name of Bank	總行地址 Location of Head Office	原有資本額 Original Capital	新增資本額 Increase in Capital	現有資本總額 Present Total Capital
	至中銀行 China Equitable Bank	上海 Shanghai	五十萬元 \$500,000	五十萬元 \$500,000	一百萬元 \$1,000,000

停業者

Banks Closed

停業日期 Date of Closure	銀行名稱 Name of Bank	總分支行處地址 Location of Head Office & Branches	創辦日期 Date of Esta- blishment	實繳資本 Capital paid-up	總經理 General Manager
廿五年六月十六日 June 16, 1936	通易信託公司 Tung Yih Trust Company	Shanghai (上海) Peiping (北平) Hangchow (杭州) Soochow (蘇州)	民國十年七月 July, 1921	一百三十六萬元 \$1,360,000	黃溯初 Huang Su-tsu
廿五年六月一日 June 1, 1936	源通錢莊 Yuen Tung Native Bank	(東 台) Tungtai			童仲騏 Tung Dzong-chi
二十五年六月 二十三日 June 23, 1936	保大錢莊 Pao Dah Native Bank	(蘇 州) Soochow	宣統二年 1910	六萬元 \$60,000	尤植夫 Hwong Chih-fu

貨 幣粵紙幣暴跌

西南時局變幻不定，粵紙幣暴跌。對港匯價，最低為粵毫洋一千九百六十元合港紙千元，最高為一千六百四十五元。申匯最低為一千八百四十元合法幣一千元，最高為一千五百二十三元。

財 政二十五年國家預算

二十五年國家普通總概算，由主計處編成，呈由國府轉送中央政治委員會審核後，已由中央財政委員會提出討論，並經立法院修正核准，茲將歲入歲出各款總數抄錄如下。

歲 入

第一款 關稅	三一七,九七三,五一四元
第二款 鹽稅	一八九,一八七,二二五元
第三款 烟酒稅	一六,九八七,三九五元
第四款 印花稅	一一,三〇〇,〇〇〇元
第五款 統稅	一三二,七九六,一一七元
第六款 釐稅	三,六三一,八六二元
第七款 交易所稅及交易稅	一,三五〇,〇〇〇元
第八款 所得稅	五,〇〇〇,〇〇〇元
第九款 銀行稅	一,六〇〇,〇〇〇元
第十款 國有財產收入	五,七九一,七六七元
第十一款 國有事業收入	二一,二〇一,五三一元
第十二款 國家行政收入	一〇,九〇一,二三二元

CurrencyCanton Currency Crisis

The uncertainty of the situation has created panic in the Canton money market. The Canton notes have suffered a heavy slump during June, when they were quoted at C. \$1960 (lowest) and C. \$1645 (highest) respectively per H.K. \$1,000; and C. \$1840 (lowest) and C. \$1598 (highest) respectively per \$1,000 legal tender notes.

Government FinanceThe National Budget Estimates

The National Budget Estimates for the next 25th fiscal year (July, 1936-June, 1937), compiled by the Directorate-General of Budgets, Accounts and Statistics, have been forwarded by the National Government to the Central Political Committee for consideration. The C. P. C. has referred the Estimates to its Technical Committee on Financial Affairs for examination. It was revised and given final approval by the Legislative Yuan. The Estimates are made up and balanced as follows:—

Estimated Revenue

Customs Revenue	\$ 317,973,514
Salt Revenue	189,187,225
Tobacco and Wine Taxes...	16,987,395
Stamp Tax... ..	11,300,000
Consolidated Taxes	132,796,117
Mining Tax	3,631,862
Stock Exchange Tax and Tax on Exchange Transactions in Stocks and Commodities... ..	1,350,000
Income Tax	5,000,000
Tax on Bank Notes Issues	1,600,000
Government Property Receipts	5,791,767
Government Enterprise Receipts	21,201,531
Government Administrative Receipts	10,901,232

第十三款國有營業純益	四一,三九七,五八三元
第十四款協款收入	三,一九八,〇〇〇元
第十五款債款收入	一二五,〇〇〇,〇〇〇元
第十六款其他收入	一〇三,三四二,二二四元
合計	九九〇,六五八,四五〇元

歲 出

第一款 黨務費	五,四一九,〇八〇元
第二款 國務費	一五,五三五,一三〇元
第三款 軍務費	三二二,〇一九,二〇〇元
第四款 內務費	八,八三六,五二〇元
第五款 外交費	九,六九〇,二三四元
第六款 財務費	六四,五一五,五六六元
第七款 教育文化費	四四,三三九,九六二元
第八款 司法費	三,二四〇,八九八元
第九款 實業費	四,二二六,四四七元
第十款 交通費	四,八三五,七三四元
第十一款蒙藏費	二,三二〇,七六六元
第十二款建設費	五三,一一〇,二二一元
第十三款補助費	一〇五,八一六,〇〇〇元
第十四款撫卹費	五,六六四,七〇四元
第十五款債務費	二三九,〇三七,九〇八元
第十六款國有營業資本支出	九六,三三七,七二〇元
第十七款第二預備費	五,七一二,三六〇元
合計	九九〇,六五八,四五〇元

Receipts from Government Business Enterprises ...	41,397,583
Remittances from Provincial Government ...	3,198,000
Proceeds from Loans ...	125,000,000
Miscellaneous Receipts ...	103,342,224
TOTAL ...	\$ 990,658,450

Estimated Expenditure.

Party Expenses...	\$ 5,419,080
Expenses of the National Government Council and organs directly subordinate to it...	15,535,130
Military Expenses ...	322,019,200
Interior Affairs Expenses	8,836,520
Foreign Affairs Expenses	9,690,234
Financial Affairs Expenses	64,515,566
Educational and Cultural Affairs Expenses ...	44,339,962
Judicial Affairs Expenses..	3,240,898
Industrial Affairs Expenses ...	4,226,447
Communications Affairs Expenses ...	4,835,734
Mongolian and Tibetan Affairs Expenses ...	2,320,766
Reconstruction Affairs Expenses ...	53,110,221
Subsidies ...	105,816,000
Compensation and Awards	5,664,704
Loan Service Obligations	239,037,908
Disbursements for Government Business Enterprises ...	96,337,720
Contingency Fund ...	5,712,360
TOTAL ...	\$ 990,658,450

中國國民政府民國廿五年完成滬杭甬鐵路六厘借款

- 一、債券總額 英金壹百拾萬鎊
- 二、清償期限 自一九四一年至一九六一年
- 三、核准 國民政府鐵道部呈經行政院及立法院之核准與中英銀公司及中國建設銀公司合組之銀團於民國二十五年五月八日簽訂借款合同此項合同並經國民政府

Chinese National Government 6%
Shanghai-Hangchow-Ningpo Railway
Completion Loan of 1936 for
£1,100,000 Sterling Bonds
Repayable 1941-1961

Authorized by the Minister of Railways under an agreement dated May 8th 1936, between the Minister of Railways and a Syndicate consisting of the British and Chinese Corporation and the China Development Finance Corporation and duly approved by the Executive and the Legislative Yuans. The Loan Agreement has also been officially communicated to H.M. Chargé

外交部送達大英國使館洽照

四，招募 中央銀行中國銀行交通銀行及匯豐銀行代理經募債券金額共計英金壹百拾萬鎊

五，發行價格 本借款債券按九四發行即每票面英金壹百鎊實收九十四鎊

六，還本付息 本借款債券利息週年六厘於每年六月十五日及十二月十五日給付之第一次息金訂於民國廿五年十二月十五日給付

本借款本息在上海給付之持票人得請求給付倫敦付款之即期英金匯票或按照當日銀行購倫敦即期英金匯票之兌價換取中華民國國幣

七，免稅 本借款債券之本息免納中華民國一切捐稅

八，債券種類 本借款債券為無記名式分為英金五十鎊及英金壹百鎊兩種

九，應募 應募人應填具應募書應募額以英金五十鎊為單位

十，繳款 應募金額應用倫敦電匯（電報費由銀行負擔）一次付清

十一，退款 如應募溢額不敷支配時當由銀行將已繳納之債券款項退還全部或一部份

十二，預約券 應募人應憑派給債券通知書向銀行換領無記名式預約券俟債券備齊後再憑預約券換領正式債券

十三，擔保品 本借款債券由國民政府直接負責並指定以滬杭甬鐵路收入（包括徵收錢塘江橋上鐵路及公路通行費百分之七十其餘百分之三十歸浙江省政府所

d'Affaires by the Minister of Foreign Affairs.

The Central Bank of China, The Bank of China, The Bank of Communications and The Hongkong & Shanghai Banking Corporation offer for subscription the total amount of £1,100,000 Bonds at the Price of £94 per £100 Bond.

Interest at 6% per annum is payable on December 15th and June 15th and the first interest payment will be made on December 15th, 1936.

Payment of Principal and Interest will be made in Shanghai at the option of the holders of the Bonds by demand draft in Pounds Sterling on London or in Chinese National currency at the Banks' buying rate of the day for demand drafts on London.

Principal and Interest free from all Chinese Taxes and Imposts.

Bearer Bonds will be in denominations of £50 & £100

Applications to be made on one of the forms provided and to be for £50 nominal or any multiple thereof.

Payments must be made in full on application by Telegraphic Transfer on London (cost of telegram will be defrayed by the Banks).

If no allotment is made payments will be returned in full and if only a portion of the amount applied for is allotted, the balance will be returned.

Scrip Certificates to Bearer will be issued against Allotment Letters. Bonds to Bearer will, when ready, be exchanged for Scrip Certificates.

Security

The Principal and Interest of this loan are a direct obligation of the Chinese National Government. They are secured in the first place on the revenues of the Shanghai-Hangchow-Ningpo Railway, which are entirely free from all other obligations (including 70% of the rates and tolls upon rail and road traffic on the Chien Tang River Bridge, the other 30% being the share of the Chekiang Provincial Government) and secondly on other funds available to the Ministry of Railways.

有) 爲第一擔保品並以鐵道部可指定之款項爲第二擔保品上述滬杭甬鐵路收入並未抵作任何借款之押品可作專歸還本借款本息之用

十四, 借款經過 鐵道部爲清償一九〇八年滬杭甬鐵路借款餘額並建築該路未完成之路線需款曾於民國二十三年十一月二十九日與上述銀團簽訂合同招募國幣一千六百萬元之借款嗣因當時金融及市面關係未嘗募集銀團曾於民國二十四年五月間代鐵道部墊款兩次一以清償上述一九〇八年之借款餘額一以供給錢塘江大橋開工之用現以完成民國二十三年原定借款計劃爰於民國二十五年五月八日重訂此項借款英金一百十萬鎊之新合同

十五, 借款用途 本借款專用以(一)清償上述兩次墊款(二)清償自民國三年後所欠蘇浙兩鐵路未清款項(三)完成滬杭甬鐵路及錢塘江大橋(四)建築南星橋支路(五)給付經由中英庚款董事會訂購車輛之價款

十六借款期限 本借款債券訂期二十五年自民國二十九年開始抽籤還本每次抽籤應於每屆還本前三個月在上海舉行之但國民政府得隨時按照下列辦法於每六個月前以書面通知銀團提前歸還自借款成立十年後至第十六年照票面加百分之二·五收回本債券(即每票面英金一百鎊按英金一百〇二鎊十先令收回)自第十六年後得按照價票額收回本債券

十七, 基金保管委員會 本借款成立後設立

History of Loan

Under an Agreement made on 29/11/34 between the Ministry of Railways and the Syndicate mentioned above a contract for a public loan of Chinese \$16,000,000 was made for the redemption of the outstanding balance of the Shanghai-Hangchow-Ningpo Railway Loan of 1908 and for completion of the unfinished section of the Shanghai-Hangchow-Ningpo Railway, but owing to the state of the money market it was found impossible to float that loan; consequently in May 1935 the Syndicate made two advances to the Ministry, one to enable the 1908 Loan to be redeemed and the other to enable work to be started on the Chien Tang River Bridge. The present loan takes the place of the \$16,000,000 Loan contemplated in 1934.

Objects of Loan

The proceeds of this Loan will be used for the following purposes:—

(1) The repayment of the two advances mentioned above.

(2) The repayment of a sum due to the Chekiang and Kiangsu Provincial Railway Co. outstanding since 1914.

(3) The Completion of the Shanghai-Hangchow-Ningpo Railway including the Bridge over the Chien Tang River.

(4) The construction of the Nanshin-chiao Branch line and

(5) The payment of the cost of certain rolling stock contracted for through the Board of Trustees of the British Boxer Indemnity.

Redemption

The term of the loan is 25 years and repayment of the principal is to commence after five years. Drawings will take place in Shanghai three months before amortisation payments fall due.

The Government reserves the right to redeem the loan at a premium of 2½%, viz. £102. 10s. 0d, any time between the eleventh and sixteenth years inclusive of the loan, and thereafter at par without premium, on six months' written notice to the Syndicate.

Additional Safeguards

A Loan Service Committee with wide supervisory powers and foreign representa-

基金保管委員會行使充分監督之權並請西籍委員參加京滬及滬杭甬鐵路所行之聯合管理制度聘用英籍會計處長及英籍工程處長仍應維持

十八、基金 鐵路收入應按月平均存入匯豐銀行及中國銀行以作還本付息英金之基金中英銀公司及中國建設銀公司業經任為持票人之特權代理人
鐵路收入如有剩餘應存入銀行作為特別存款此項存款以足敷本借款應付本息兩年之數為度

十九、營業狀況 按照鐵路公佈之統計滬杭甬鐵路在以往五年內平均每年進款淨益為國幣一百五十一萬八千五百五十一元尤以民國二十年份淨益達國幣二百萬元為最高紀錄雖民國二十三二十四兩年情形稍遜其淨益仍達國幣一百三十四萬四千九百二十八元之數故本借款成立後最初五年內每年應付息金如按一先令二辨士又八分之三兌價計算為國幣一百十萬零一千九百十三元零三分每年收入尚有充分之剩餘可作為特別存款預計俟開口至百官段建築完成（包括錢塘江大橋在內）營業進款應能大增一面本借款之基金保管委員會為保護持券人之利益計自當行使其監督之職權儘量協助鐵路經營之經濟開支之節省

鐵路完成後每年收入至少可增國幣柒拾貳萬元此外再預計錢塘江橋每年進款國幣叁拾萬元合計每年共增國幣壹百零貳萬元

二十、國外交易 銀團並擬向倫敦證券交易

tion will be set up. Budgetary and financial control will be in their hands. The present system of joint administration of the Nanking-Shanghai Railway and Shanghai-Hangchow-Ningpo Railway with a British Chief Accountant and Engineer-in-Chief will be maintained.

A Reserve Fund will be started to accumulate sufficient funds to meet two amortisation payments and four half-yearly instalments of interest.

The Receipts of the Railway will be deposited in equal parts in the Hongkong and Shanghai Banking Corporation and the Bank of China. Monthly Sterling Instalments of the annual loan service requirements will be paid to the Hongkong and Shanghai Banking Corporation and the Bank of China earmarked for the loan service. The British and Chinese Corporation and the China Development Finance Corporation are appointed Trustees for the Bondholders.

According to official figures the average annual net revenue of the Shanghai-Hangchow-Ningpo Railway for the past five years was \$1,518,551. In 1931, the record year, the net revenue was just over \$2,000,000, and in the fiscal year 1934-35 when local conditions were far favourable, the net revenue was \$1,344,928.

The amount required to cover the interest payments due in each of the first five years of the loan at the rate of 1s. 2½d. is \$1,101,913.08 which leaves an ample surplus for accumulation in the Reserve Fund. It is expected that the completion of the section between Zakow and Pakwan, including the Chien Tang River Bridge, will result in a considerable increase in revenue, and the supervisory powers granted to the Loan Service Committee should be of great assistance in ensuring that the railway is economically run in the interests of the Bondholders.

A conservative estimate of the annual increase in revenue after the completion of the line is \$720,000, to which can be added the estimated share of revenue from the rates and tolls on the Chien Tang River Bridge, viz. \$300,000, making a total estimated increase in revenue of \$1,020,000 per annum.

所申請准許將本借款債券在該交易所正

式開盤以利流通

二十一，交易佣金 如上海證券交易所會員

出名聲請應募時應照派給債券額給予千

分之二。五以作佣金

二十二，招募說明書 招募說明書及應募聲

請書可向上述各銀行索取或向上海外灘

廿七號中英銀公司及江西路一八一號中

國建設銀公司索取

二十三，應募聲請單 現已開始登記並於六

月十七日或十七日前停止登記

基金保管委員會

基金保管委員會由下列五人組織之：張嘉璈（主

席，林兆棠薩福均（以上三人係鐵部代表）戴維森（

中英銀公司代表）宋子良（中國建設銀公司代表）

所得稅將開徵

中央開辦所得遺產兩稅，正積極籌劃進行，

下年度國家預算內已將所得稅列入，將來所得稅

亦較先開辦，遺產稅因關係吾國風俗習慣，須詳

細研究，我國賦稅制度，過去偏重間接稅，頗失

An application will be made to the Committee of the London Stock Exchange for permission to deal after allotment and an official quotation will be applied for in due course.

Brokerage of $\frac{1}{2}\%$ will be paid on allotments made in respect of applications bearing the names of members of the Shanghai Stock Exchange.

Prospectuses and Forms of Application may be obtained from the Banks mentioned above, from the British and Chinese Corporation, 27 The Bund, and from the China Development Finance Corporation, 181 Kiangse Road.

The List of Applications is now open and will close on or before Wednesday, June 17th, 1936.

The Loan Committee

The Members of the Committee are as follows:—

The Ministry of Railways appointed Mr. Chang Kia-ngau, Mr. Elmer Ling, and Mr. F. K. Sah as Government representatives on the Sinking Fund Committee. The British & Chinese Corporation will be represented by Mr. Alec L. Davidson, and the China Development Finance Corporation by Mr. T. L. Soong. Mr. Chang Kia-ngau, in his capacity as Minister of Railways, will be the chairman of the Committee.

Income tax to be Enforced.

Two new taxes, namely, the Income and Inheritance Taxes, will be levied during the new fiscal year which begins on July 1. It is learnt at the Ministry of Finance that detailed measures for the enforcement of these Taxes are now being devised. An estimate of revenue expected from Income Tax is already included in the National Budget for the 25th fiscal year (July 1, 1936-June 30, 1937).

The Income Tax will be enforced before the Inheritance Tax, as due to the traditional customs in this country, measures for the enforcement of the latter have to be carefully studied by the Government.

Whereas in the past taxation has been of an INDIRECT nature, the Government is now determined to enforce DIRECT taxation, such as the Income and the Inheritance Tax, so as to equalize the burden on different classes of the people.

公平。故決計舉辦所得稅遺產稅等直接稅，以求人民負擔逐漸平均，所得稅開辦之初，力期普及，稅率從輕，係以所得多寡為納稅標準，在人民方面出數甚微，在政府集腋成裘，大有補益於國庫。

稽查進口貨物運銷暫行章程

(二十五年五月二十一日公布)

第一條 財政部為防止走私保護正常商業起見，對於運銷國內各處之進口貨物除法令別有規定外，依照本章程之規定稽查之。前項應行稽查之進口貨物種類，由財政部隨時稽查規定之。

第二條 凡商人將規定稽查之進口貨物裝載內河輪船民船汽車等，由進口口岸載運各處銷售者，應向海關繳納稅證據，請領運銷執照方得起運。

第三條 凡商人將規定稽查之進口貨物裝載火車載運各處銷售者，應向海關繳驗納稅證據請領完稅路運憑證外，並加領運銷執照，方得起運。

第四條 所領運銷執照，以貨物到達指定地點時，應由商人送交當地同業公會（如無同業公會者送交當地商會）收存。

In the beginning, the rates of the Income Tax will be very low, but enforcement will be universal. Though the people will be called upon to pay a very small Income Tax, it will constitute a new source of revenue for the Government.

Provisional Regulations Governing the Inspection of Imported Goods When Moved for Sale Within China.

(Promulgated on May 21)

Article 1: In order to prevent smuggling and to protect legitimate trade, the Ts'ai-ch'eng Pu will subject imported goods, when moved for sale within the country, to such inspection as is provided for in these regulations, except when provision already exists in other rules or orders governing the control of movements of such goods. The kind of imported goods which are to be subject to the above inspection will be specified by the Ts'ai-ch'eng Pu from time to time.

Article 2: All merchants who transport imported goods liable to inspection from the port of importation to other places for sale, either by inland waters steamer, junks or motor vehicles, etc., must produce to the Customs the relative documentary proof of duty payment and apply for a conveyance certificate after which shipment may be effected.

Article 3: All merchants who transport imported goods liable to inspection by train to other places for sale must produce to the Customs the relative documentary proof of duty payment and apply for a conveyance certificate, in addition to a Customs Import Duty Proof, after which transportation may be effected.

Article 4: On arrival of the goods at their destination, the covering conveyance certificate shall be surrendered by the merchant concerned to the local Guild of the same trade (or, in places where there is no Guild, the local Chamber of Commerce).

第五條 當地同業公會或商會於收到前項運銷

執照後，應設立簿冊將所運貨物之名

稱，數量，來源，到達日期，運銷執

照號數，起運日期，及運銷商人之姓

名住址等項詳細登記以備查攷。

第六條 凡經同業公會或商會登記之貨物，如

再運向其他地方分銷時，應由商人向

該同業或商會報名。經查核與原登記

名稱數量相符，在登記簿內註明，並

發給分銷執照，方得起運。

第七條 前項運銷及分銷執照之有效期間，應

由發給之海關或同業公會或商會按運

銷路程遠近，分別規定，其運銷執照

用過後，應由同業公會或商會截存，

按月彙交原發海關，其分銷執照應由

原領商人於期限滿後，三日內寄還原

發之同業公會，或商會註銷。

第八條 凡應領運銷或分銷執照之進口貨物，

在轉運時，得由沿途軍警查驗，如無

Article 5: The local Guild or Chamber of Commerce shall keep a register, and, on receipt of the above conveyance certificate, shall enter therein, for purposes of record, the description and quantity of the article, the place of origin, date of arrival, number of the conveyance certificate, date of shipment, and the name and address of the shipper.

Article 6: When goods which have been registered by the Guild or Chamber of Commerce are reshipped to other places for sale, the merchant concerned must report the matter to the Guild or Chamber of Commerce in question, who, after verifying that the description and quantity of the goods are in agreement with the original record will make a note in the register and issue a sub-conveyance certificate after which transportation may be effected.

Article 7: The period of validity of a conveyance certificate or a sub-conveyance certificate shall be fixed by the Customs, or by the Guild or Chamber of Commerce by whom they are issued, according to the distance the goods in question are to be transported. Conveyance certificates, after use, are to be retained by the Guild or Chamber of Commerce and returned once a month to the Customs Office which issued them, while sub-conveyance certificates are to be forwarded by the merchant to whom they were issued, within three days from the date of expiry, to the Guild or Chamber of Commerce which issued them, for cancellation.

Article 8: Imported goods which should be covered by a conveyance or a sub-conveyance certificate, when moved (within the country), may be examined by the military and police authorities passed *en route*, who are to detain them if uncovered by the required conveyance

運銷或分銷執照，應即扣留通知附近海關照章處理。

第九條 本章程所載之運銷及分銷執照式樣，由財部規定頒行之。

第十條 凡運銷購用轉運，本章程所定進口貨物之商號工廠及轉運公司，均應向財部指定機關註冊領照，其領照辦法另定之。

第十一條 凡商號工廠及轉運公司運銷購用或轉運，本章程所定之進口貨物，均應分別將其來源銷售存儲轉運各情形，備具簿冊詳細記載。

第十二條 所有同業公會商會商號工廠及轉運公司設備之簿冊，由海關或財部指定之機關隨時派員稽查之。

第十三條 凡商人違反本章程第四條第六條之規定者，應按情節之輕重處以所運貨價二成以下之罰金。

第十四條 凡商人違反本章程第四條第六條之規定者，應按情節之輕重處以二百元以上五千元以下之罰金。

or sub-conveyance certificate, duly notifying the nearest Customs establishment, so that the latter can dispose of the goods according to regulations.

Article 9: The form for the conveyance and sub-conveyance certificate mentioned in these regulations shall be drawn up and issued by the Ts'ai-chêng Pu.

Article 10: Merchants who sell the specified imported goods wholesale, factories purchasing such goods for manufacturing purposes, and companies employed in transporting such goods must register with, and obtain a licence from, an organisation nominated by the Ts'ai-chêng Pu. The procedure for obtaining such licences shall be drawn up and announced separately.

Article 11: The merchants, factories and transporting companies mentioned in the preceding article must each keep a register recording details of the place of origin, sale, storage and transportation of the goods specified in these regulations.

Article 12: Registers kept by the local Guilds, Chambers of Commerce, merchants, factories and transporting companies mentioned in these regulations shall be inspected from time to time by officers of the Customs or of the organisation nominated by the Ts'ai-chêng Pu.

Article 13: Merchants who infringe Articles 4 or 6 of these regulations shall be fined a sum not exceeding 2/10ths of the value of the goods transported, according to the gravity of the offence.

Article 14: Merchants who infringe Article 10 of these regulations shall be fined a sum not less than \$200.00 and not exceeding \$5,000.00, according to the gravity of the offence.