

So the industry had to adjust production to meet with the lower demand. That process is over; demand for heavy goods is also increasing. Hessian stocks have not declined appreciably. America is the largest buyer of hessian. From now on, America is expected to increase her purchases of hessian. By the end of this year, it will be known whether the increased output, due to longer working hours, will be absorbed by America.

Longer working hours will have a sustaining effect on raw jute prices. As production of jute goods improves, consumption of raw jute expands. Clive Street will be watching whether the expected rise in raw jute prices will burden jute goods prices to such an extent as to affect exports. Behaviour of jute shares will depend on these factors, although indications are not lacking that Clive Street is inclined to be optimistic about jute shares.

FLOOD PREVENTION IN THE RIVERS OF BIHAR, NORTH BENGAL AND ASSAM

(Continued from page 1126)

running foot, depending on the depth of water in the river.

FLOOD PREVENTION BY PERMEABLE SCREENS

A series of parallel works of permeable screens, similar to a series of parallel works of guide dams, guides a wide and shallow river to a narrow and deep channel, with straight alignments joined by flat curves. As a comparatively rapid current may flow alongside and parallel to an erodible bank, without causing it to cave appreciably, the new parallel river banks, formed by the permeable screens, will remain stable and will not need any revetments for protecting them from erosion. In a narrow and deep channel, with straight alignments, joined by flat curves, having parallel river banks, the motive force of gravity will not be dissipated in the erosion of river banks, or in disturbed flow, as happens as an irregular channel. Such condition of flow will enable the river to transport the whole of its silt load to its outfall into the sea, none being permanently deposited on any part of the river channel, which will thus be maintained in good order. Maximum flood dis-

charges will thus be drained away quickly, and there will be lowering of flood heights. There will then be no overflow from the river, no submergence of riverside lands and no flood damages. Extra ordinary floods, which occur after intervals of many years, may cause overflow and submergence of river side lands, but due to the high discharging capacity and quicker drainage, such submergence will be for a few hours only. In such cases, only the top waters of a deep river overflow and submerge the land. The top waters carry only the finest silt, which is thus deposited on the land, vitalising the soil and adding to its fertility. Such submergence, lasting for short periods, in extra-ordinary floods occurring at intervals of many years, causes only temporary inconvenience to the inhabitants and is really beneficial to the country.

PAIRS OF GUIDE BANKS

In localities where there is an important town on the river bank, the new parallel river banks may be protected by a pair of guide banks. These consist of a layer of bricks or stones, 3 or 4 feet thick, laid on the slopes of both the parallel river banks, opposite each other, the length of each guide bank being made $2\frac{1}{2}$ times the width of the narrowed river channel. The cost of guide banks varies from Rs 300 to Rs 600 per running foot, depending on the depth of maximum scour in the river.

KOSI, TISTA, BRAHMAPUTRA

Flood damages from rivers in Bihar, North Bengal and Assam, can be prevented by parallel works of permeable screens, which will guide these rivers to a narrow and deep channel, with straight alignments joined by flat curves, having stable, parallel, new river banks. The materials, used in permeable screens, are all available locally, and the work can be done by local labour, under local supervision, as bandalling is well known in rivers in North India. It will not be necessary to have foreign experts, nor will it be necessary to send our engineers to foreign countries.

In the process of narrowing, deepening, and straightening of river channels, forming new parallel river banks, thousands of square miles of fertile lands will be reclaimed from the existing wide sandy waste of river beds. The land thus reclaimed will add considerably to crop production and help rehabilitation of landless labour.

Company Notes

Empire of India

THE working results of the Empire of India Life Assurance Co Ltd for the year 1953 fully justify the conservative policy followed by the Administrator during the last two years of his regime. Not only has the public confidence, which had been rudely shaken by the questionable practices of the previous management, been fully restored, a sure and sound foundation has been laid by patient working and hopes revived for the future.

The progress of business in the year 1953 has been satisfactory and encouraging, considering the handicaps under which the Company has to carry on. The new business during the year, after deduction of re-assurances, at Rs 3.20 crores compares very favourably with Rs 2.81 crores in the previous year. The only disturbing factor is an increase in expenses. The Expense Ratio during the year has risen to 28.55 per cent as against 26.93 per cent in 1952 and 27.43 per cent in 1951. The Renewal Expense Ratio has also gone up to 18.00 per cent as against 19.63 per cent in

and 19.10 per cent in 1951. The increase in the Expense Ratio, the Report states, was due to litigation expenses, increases in salaries and consolidation of the field force. Compared to the Expense Ratio of 30.31 per cent in 1950 under the old management and taking into consideration the progress made thereafter by the Administrator the small increase may be condoned and better results hoped for in the coming years.

The income for the year amounted to Rs 147 crores (after deduction of tax at source) of which Rs 1.17 crores was derived from premiums. The outgo amounted to Rs 1.10 crores. The net income, therefore, was Rs 36.84 lakhs. The net interest yield during the year of 3.03 per cent is slightly lower than in the previous year (3.56 per cent) due to the Company not taking credit for interest on Mortgages taken to Court.

The total investments have increased from Rs 10.40 crores to Rs 11.97 crores between 1951 and 1953. The new investments have almost entirely been in Government securities which now represent nearly 70 per cent of the total assets. The shareholders' funds amount to Rs 6.61 lakhs out of which a dividend of Rs 20 per share for the year 1952 was declared.

