BURMA NUMBER. PRESIDENT'S GREETING, PAGE 9.

Business received in 1904, \$23,098,569.94 Increase over 1903, 3,425,796.88

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A Cappy and Prosperous New Year



"ELEPHANTS A PILIN' TEAK."-Kipling. Photo, copyrighted by P. KLIER, Rangoon.

Veryone is familiar with Kipling's lines, but it has not been the fortune of all to have seen the sagacious elephants at work amongst the huge teak logs. We give two views of Rangoon teak yards, the one above and on page 15, showing the highly trained animals at work. They display an almost human inteligence, and the way in which they glance along the pile to see if the log just laid on is straight is very instructive. A curious fact is that they refuse to work "over-time" and stop work whenever the food going has been struck.