

London (via Suez)	10,965 miles
New York (via Panama)	11,483 "
New York (via Suez)	12,166 "

There are six distinct parts to the present greater city of Shanghai. (See map on opposite side.)

1. The old or Chinese city of Shanghai lies within the wall which is $3\frac{1}{2}$ miles in circuit and contains an area of about 2 square miles.

2. The International Settlement contains an area of 5,584 acres and is divided into four districts:

- a) The Eastern District contains 2,699 acres,
- b) The Northern or Hongkow District contains 507 acres,
- c) The Central District has an area of 470 acres, and
- d) The Western District contains 1,908 acres.

The population includes about 802,700 Chinese and 30,565 foreigners. Of the foreigners, the Japanese number 14,230; the British 7,047 (including 1,177 British Indians); the Russians 2,972 (largely refugee); the Americans 1,800; the Portuguese 1,402.

3. The French Settlement encompasses 2,525 acres and contains 289,261 Chinese and 7,811 foreigners of which about 700 are French.

4. The north outer suburb or Chapel.
5. Pootung or the Eastern Outer suburb.
6. Nantou or the Southern suburb.

The manufacture of cotton goods is the first industry of the Shanghai area. There are some 58 cotton mills of which 30 are Japanese, 24 are Chinese and 4 are British. The latter, however, are large and their unit production far exceeds the Japanese or Chinese. There are a large number of silk filatures, big and small. There are many rice milling establishments, as well as leather, paper and engineering plants of importance. Cigarette factories, egg product establishments and many household industries are found. The important Hankow area, with iron establishments and a variety of other industries, is largely tributary to Shanghai.

Of the total foreign investments in China, some \$3,500,000,000, about one-third are in Shanghai. Great Britain has the largest sum or about \$1,266,000,000 which represents about 5% of her total foreign investments. Japan is a close second with about one billion one hundred fifty-three million dollars (\$1,153,000,000) which accounts for about 50% of all of Japan's foreign investments. In this fact, much of the Japanese interest in Shanghai is based. The United States is third but her total real investments of \$200,000,000 are less than one-fifth of either Great Britain's or Japan's. There are in addition some \$50,000,000 in American mission properties but these cannot be regarded as real investments. Most of the United States' investments, \$155,000,000, are in direct business investments. The remaining \$45,000,000 is in loans to Chinese banks and government securities. The American investments have increased four times since the beginning of the World War but represent only about 2% of U. S. foreign investments.

The commercial tonnage using the port of Shanghai averages about 33,500,000 tons per year. Of this Great Britain controls about 1/3. The Japanese have rapidly increased their trade and last year threatened Great Britain's primary position. Chinese boats account for about 15% and the U. S. for about 12%. Approximately one-half of Shanghai's trade is coastal and river traffic and the remaining half is ocean traffic.

Cotton price goods are the most important imports coming chiefly from Great Britain and Japan. Woolen goods are an important import from Great Britain, as is machinery. Machinery, tobacco, wheat, and kerosene are chief among imports from the United States. Raw cotton from India and other ports of China assumes large dimensions. Coal imports from Japan and China are significant.

In Shanghai's export trade, the United States is by far the most important market. About 65% of Shanghai's exports, chiefly silk and silk products are destined for American markets.

In summary, Shanghai is the metropolis of all China. It handles about 40% of China's foreign trade and serves the most productive half of the great Chinese land. It is the banking center of China, holding most of the silver stock of the nation. One-third of all foreign investments in China are located in Shanghai. In Shanghai, much of China's modern industrial structure is found. Here too, are a large percentage of all foreigners residing in China. It is particularly the focal point of the interests of Great Britain, Japan, and the United States in China proper.

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