Privy Council Appeal No. 79 of 1916.

In the matter of cargo *ex* Sailing-ship "Parchim."

N. V. Veendammer Kunstmesthandel - - *Appellant,*

v.

His Majesty's Procurator-General - - - *Respondent.*

FROM

THE HIGH COURT OF JUSTICE (ENGLAND), PROBATE, DIVORCE, AND ADMIRALTY DIVISION (IN PRIZE).

JUDGMENT OF THE LORDS OF THE JUDICIAL COMMITTEE OF THE PRIVY COUNCIL, DELIVERED THE 6TH NOVEMBER, 1917.

Present at the Hearing:

LORD PARKER OF WADDINGTON.
LORD WRENBURY.
SIR ARTHUR CHANNELL.

[*Delivered by* LORD PARKER OF WADDINGTON.]

This is an appeal from a decree of the Prize Court in England, whereby the cargo of nitrate of soda seized on board of a Russian ship, the "Parchim," was condemned as lawful prize, on the ground that it was enemy property at the date of capture. The appellants, a Dutch company, claimed the property as belonging to them, and their claim having been dismissed, they now appeal.

The facts of the case are not seriously in dispute, though some details are not quite clear. The case turns for the most part on the proper inferences to be drawn from the facts and on the principles of law which should be applied.

It is well settled that the enemy character of goods seized as prize is to be determined by property and not by risk. So far as the Court below is concerned, this point may be taken as finally decided by the judgment of the learned President in the "Miramichi," 1915, P., p. 71. Their Lordships were invited to review this decision, but in their opinion this same rule was adopted by this Board in the "Odessa," 1916 I, A.C., p. 145. The latter case, which is binding on all Courts, finally determined not only that property as opposed to risk was the real criterion, but that the property to be looked for was the general

property as opposed to any special proprietary right, the reason being that the existence of a general property or "dominium" in personal chattels is recognised by the law of all civilised nations, whereas the existence of special rights and the question whether such rights are proprietary or otherwise depends largely on the particular municipal law which may be applicable. Thus the special property of a pledgee according to English law was ignored.

It was further contended that, in view of the principles explained in the "Odessa," the practice which has prevailed in the Prize Court, and has in some cases at any rate been followed by this Board of deciding in accordance with English law to whom the property in captured goods belonged, is altogether wrong. Their Lordships cannot accept this contention. Not only is it difficult to suggest any possible alternative, but it will appear upon a little consideration that the practice itself is just and equitable. The municipal law of this country as to the transfer of property in chattels is a branch of our commercial law, and based on mercantile usages common in their general substance and operation to the merchants of all nations.

"The Sale of Goods Act, 1893," is in fact merely a codification, and, as is generally admitted, a very successful and correct codification, of this branch of English mercantile law. It embodies the principle that the question whether a contract for the sale of goods does or does not pass the general property in the goods contracted to be sold must in all cases be determined by the intention of the parties to the contract. The Act codifies the rules by which such intention is to be ascertained, but the inferences based on the rules may always be displaced by the terms of the contract itself or the surrounding circumstances, including the conduct of the parties. No doubt the municipal law with reference to which the parties enter into the particular transaction is material in considering their intention as to the passing of the property; and if it appears that they contracted with reference to a municipal law other than English, and it be further proved that such municipal law is different in any material respect from the English law, this will of course be taken into account in determining their intention. But having regard to the presumption that unless the contrary be proved the general law of a foreign country is the same as the English law, the mere fact that the contract was entered into with reference to the law of another country will be immaterial. Having regard to the history of English mercantile law, the presumption referred to is itself quite reasonable. An investigation of the commercial codes of foreign countries would probably show that they differ from English commercial law rather in detail or in the inference to be drawn from particular facts than in substance or principle. For example, in countries where the civil law is more directly the basis of modern law than it is in this country, somewhat

greater importance may be attached to risk as an indication of property. Or, again, the inference to be drawn from the possession of a bill of lading endorsed in blank may be somewhat stronger than it is in our law.

Their Lordships therefore are of opinion that in the present case the English municipal law, including "The Sale of Goods Act, 1893," was rightly applied in determining the character of the cargo at the date of capture.

Passing to the facts of the case, their Lordships do not find that any doubt has been suggested by the Crown as to the *bona fides* of the contract, which was not entered into either during or in expectation of the war or of the dealings of the parties under the contract.

A German firm, H. Fölsch and Co., of Hamburg, have a branch at Valparaiso, in Chile. They appear to have done a considerable business in shipping nitrate from Chile, and to have had a considerable quantity ready for shipment shortly before the war. On the 6th May, 1914, by a charter-party set out in an appendix to this record, and which must be in a common form, as it has a heading, "The Hamburg Nitrate Charter-party of 1891," they chartered the Russian sailing ship "Parchim," of 1,714 tons register, then at Callao, to carry a cargo of not more than 2,700 tons, and not less than 2,600 tons of nitrate of soda in bags from one of certain named ports on the West Coast of South America to a port within certain named limits in Europe. The vessel was to proceed in ballast from Callao to the port to be named for her loading, and the loading was not to commence before the 15th July; and if the vessel was not ready for loading on or before the 15th September, the charterers had power to cancel the charter. The vessel when loaded was to proceed to a port within the prescribed limits direct, if such port was named before sailing; and if no direct port was so named, then to Queenstown, Falmouth, or Plymouth, for orders. Rates of freight varying slightly in various contingencies were provided for, and there was to be a reduction of 9*d*. per ton if a direct port was named. Taltal was named by the charterers as the port of loading under this charter. By contract dated the 13th July, 1914, H. Fölsch and Co., of Hamburg, sold to the appellants, who, as already stated, are a Dutch company, the whole cargo per "Parchim." It is upon this contract, and on what was done under it, that the question in this appeal turns. A translation of it is in the record. It is rather special in its terms, but with the exception of one clause, as to the time when the invoice price was to become due, it is not at all ambiguous. Almost all the terms have to be considered, and omitting a very few passages which do not appear important, it is as follows:—

The Dutch company bought, and the German firm sold—

"The whole cargo of ordinary Chile saltpetre . . . . per 'Parchim' 2650/2750 tons dead weight, at the price of 9*s*. 1*d*. per cwt. cost and freight

Channel for orders to the United Kingdom or Continent between Havre and Hamburg," (certain ports excluded), " with a deduction of 9*d.* per ton if duly ordered to a direct port upon " a certain basis of contract and analysis. " Position of the vessel 'Parchim' arrived at Taltal on the 18th June as per Lloyd's Index. The relative charter-party stipulates loading days not before the 15th July, cancelling date 15th September. The sellers to pay the cost of the telegram giving the order, but they are not responsible for its arrival in due time at the port of loading. The buyers have to take over the charter and letter of gratuity, if any, for the captain. . . . . Insurance, including war risk, to be covered by the sellers upon the invoice value, plus premium, plus 10 per cent. imaginary profit, and to be charged at 62/6 per cent. £, and the buyer has to accept the policy of insurance against payment of the premium and costs. Should the ship be lost before the loading is completed, this contract is cancelled for that part of the cargo which is not yet laden.

"The invoice price is due ninety days after receipt of the first bill of lading, and to be paid by the buyer three days before maturity, or in case of an earlier arrival already (*i.e.*, of the 'Parchim'), then against acceptance of the documents plus ¼ per cent. accept commission.

"The buyer provides at once first-class bank guarantee for 5,000*l.* For the time between acceptance and maturity interest will be allowed at the rate of 1 per cent. below the London bank rate. . . . .

"In case the 'Parchim' will be ordered to a French port . . . . the freight will be increased by one-third per ton as per charter-party. The buyer has the option not to commence discharging before the 1st February, 1915, as per the condition referred to in the charter-party, any extra insurance for laying up to be borne by the buyer.

"If the buyers make use at the proper time of the cancelling option of the charter-party on account of delay on the part of the ship, they have to ship the saltpetre by another vessel whenever opportunity arises, if possible, under similar conditions. Any freight difference *pro* and *contra* is for account of the buyers, also any hire for storing and/or fire insurance premium."

This, it will be seen, is not an ordinary c.i.f. contract. The insurance is separately provided for and the premium is not included in the price, and although the price includes freight, it is only the freight under the charter-party which the buyer is to take over. If the right to cancel that charter-party arises and the option to do so is exercised, the buyer has the responsibility of finding another ship to take the intended cargo. He has to pay any excess of freight over the chartered freight, also he has to pay the storage for the nitrate until loaded on another vessel. As the sum included for freight in the price is a mere matter of calculation and would be payable separately by the buyer and deducted from the price, the price is really for cost only, and the contract has far more of the characteristics of a contract f.o.b. Taltal than it has of a contract c.i.f. European port. Although the right to cancel was provided for, there was very little probability of its becoming exercisable. The ship was to arrive in ballast from Callao, and if the notice in Lloyd's Index proved correct, had arrived some time before the contract. Practically damage to the ship would be the only thing which could prevent her being ready to load before the 15th September. It is clear that what was really contemplated by the parties,

although they provided for another somewhat remote contingency, was the shipment on the "Parchim" of a sufficient part of the nitrate which the sellers had ready, and the effect of the contract was to provide that on shipment, or at all events on notification of the shipment, the cargo was to be at the risk of the buyers. If the ship was lost during the loading, the contract was to be cancelled only as regards the part of the cargo not loaded. As to that already on board it was to stand, so that the buyer would have to pay for it, although he would not get it. As to that which was shipped and as to the whole when the shipment was complete, the buyer clearly comes under liability to pay the price at a future date, the exact date of payment, but not the liability to pay, being somewhat in doubt owing to the clause as to receipt of the bill of lading being somewhat ambiguous. The liability to pay arises and continues quite independently of anything which may happen to the cargo after shipment, and the substantial question for consideration is whether the parties did not intend that the property should pass at the time the risk was assumed.

As to the clause which contains the slightly ambiguous phrase mentioning receipt of the bill of lading, without saying receipt by whom, it may be well before considering it to state what was done by the parties after the contract, as that throws considerable light on what they obviously accepted as the business meaning of the clause.

The Dutch port of Delfzyl was named by the buyers as the port to which the ship was to go direct, and the cablegram giving the direction duly arrived. The loading was completed by the 6th of August and bills of lading of that date in sets of three for various parcels, making up the whole cargo, were taken to the order of H. Fölsch and Co., of Valparaiso. At some time not stated, but before the 6th September, and either in Chile or in Europe, it does not appear which, they were endorsed in blank, "H. Fölsch and Co." The exact course of post from Germany and Holland to Taltal and Valparaiso, in Chile, is not stated, but it can scarcely be doubted on the facts that there was no communication by mail despatched after the date of the contract and reaching Taltal before the 6th of August. There is no evidence of any such communication by cable. The right inference upon the evidence is that the representatives of Fölsch and Co. in Chile did not know when they took the bills of lading either the terms of the contract of the 13th July or its existence. In taking the bills of lading to order, the representatives of H. Fölsch and Co. probably followed a usual course of business, and had the bills of lading made out in the form most likely to be convenient, whatever the dealings of the firm in Europe with the cargo might happen to be. They could hardly have done it with express reference to any knowledge they had of the terms of the contract, and unless the name of the buyer had been cabled to them, they could not have taken them in any other form than

they did. For anything which appears, they may have immediately endorsed them in blank.

On the 9th September the first of each set of bills of lading had arrived in Europe and was on that day deposited duly endorsed at the sellers' bank in Amsterdam by the sellers, to whom, presumably, it had been sent by mail. Both parties have acted on the view that the 9th of September was the day from which the ninety days' credit was to run, that is to say, that it was the day of "the receipt of the first bill of lading" within the meaning of the contract. The appellant's counsel has argued that there was then a receipt of the bill of lading by the appellants, and in the sense that the bill of lading was then tendered for their inspection, probably they did receive it. But it seems quite clear from the whole clause that they were not then to take it from the sellers' bank, who held it. The provision as to their taking it up and paying the price if the ship arrived within the ninety days makes it clear that they never were to have it without paying the price. The bill of lading appears to be treated as the evidence of the shipment, and, on this being forthcoming, the ninety days was to begin to run. The reference to payment "three days before maturity" is, in the translation in the record, a little perplexing, but is not material on any question in this appeal. It is probably to be explained by the fact that it was anticipated—though it does not seem to have been obligatory—that a bill of exchange would be given, and that it was meant that the credit should only be for ninety days, and that if a bill of exchange carrying days of grace was given it was to be taken up three days before the maturity of that bill. Days of grace have been abolished in Germany but not in Holland.

On the 19th October an invoice was sent by the sellers to the buyers for the price of the cargo (21,938*l.* 9*s.*), which was stated on the invoice to be due 9th December, 1914, and this would be ninety days beginning with the 10th September. The invoice was accepted without objection by the buyers. This was the state of things when, on the 6th December, 1914, the "Parchim" was detained at Plymouth and the cargo captured; but the fact of the capture was not known to the appellants on the 9th, the due date for payment of the price. On that day the bank held the first and second of each of the sets of bills of lading, but not the third, and the buyers, conceiving themselves entitled to have all three bills of lading, deposited the whole of the price (21,938*l.* 9*s.*) with the bankers, but instructed them not to part with the money until they got the third bill of lading. The bankers accepted these instructions. They got the third bill of lading by the 25th January, and on that day they handed the money to the sellers and all the documents to the buyers.

The construction which their Lordships put on the somewhat ambiguous clause of the contract which mentions receipt of the bill of lading without saying whose receipt of it is

referred to is this: The sailing ship coming round Cape Horn was estimated to take ninety days longer than the mail by which the first bill of lading, posted immediately after the completion of her shipment, would arrive in Europe. The buyer was to pay for the cargo at the estimated date of the arrival of the ship, or on her arrival if she arrived earlier than expected. Therefore the ninety days' credit was to begin to run when the buyer had been satisfied by production of the first bills of lading that the cargo had been shipped, and that the vessel might reasonably be expected in a further ninety days. Then, at any rate, if not before, he certainly came under a positive obligation to pay the price. He was, however, only to have the bills of lading when he did pay. The goods then most certainly were at his risk, and he had an insurable interest whether he had the property or not. He was entitled to have the policy whenever he chose to pay the premium. It appears that he did deposit the amount of the premium at the same time as he deposited the price on the 9th December. If the goods did not arrive, his remedy, if any, was on the policy. The bank which held the bills of lading was the bank of the sellers, but it was at Amsterdam, not in the country of the sellers, but of the buyers. The course of business is left somewhat in doubt by the words used in the contract; probably the translation is not a very good one, or the document is on a form which has not been very skilfully filled up and altered, but the meaning is fairly clear, and it is made quite clear by the conduct of the parties. It seems to be that the bankers were to hold the documents as it were *in medio*. On the one hand, they were not to hand them over to the buyers without the money, but equally, as their Lordships infer, they were to hold them until the due date, and not hand them back to the sellers unless and until the buyers made default in taking them up according to the contract. The giving of a guarantee has been relied on in the argument, but it does not appear of great importance, and the fact that before the contract was signed a larger guarantee had been asked for and not insisted on is not a fact admissible for the purpose of construing the contract.

On these facts the learned President, possibly drawing somewhat different inferences, held that on the 6th December, the date of the capture, the property in the cargo remained in the German sellers owing to the form of the bill of lading and to the fact that, although endorsed in blank, it was still in the hands of the sellers' bankers with instructions not to hand it over to the buyers until the price was paid. His view was that in this state of things there was a *jus disponendi* reserved by the sellers which prevented there being an unconditional appropriation of the goods by their shipment. But that this is a very nice point, on which opinions may easily differ, is shown by the fact that in the "Sorfareren," the case which came before this Board on appeal immediately before this present case, the

learned President had himself come to the contrary conclusion on a contract which appears quite as favourable to the sellers as the contract in the present case. In the "Sorfareren" a compromise was agreed to between the Crown and one set of claimants, which made it unnecessary for this Board to form an opinion on this point in that appeal. The question now to be considered is whether the learned President in the present case gave as much effect as he ought to have to the fact that there was here a contract for the sale of the whole cargo of a named ship, and that that cargo was clearly at the risk of the buyers from a time anterior to the capture.

According to the authorities, it is beyond doubt that the fact that the cargo was at the buyer's risk from the moment it was placed on board points to the property having been intended to pass at that time. The general principle subsequently embodied in "The Sale of Goods Act, 1893," section 20) was, as early as 1873, laid down by Lord Blackburn in *Martineau* v. *Kitching* (L.R. 7, Q.B. 453, 454), where he says: —

> "As a general rule, *Res perit domino*, the old civil law maxim, is a maxim of our law; and when you can show that the property passed the risk of the loss, *primâ facie*, is in the person in whom the property is. If, on the other hand, you go beyond that, and show that the risk attached to one person or the other, it is a very strong argument for showing that the property was meant to be in him. But the two are not inseparable. It may be very well that the property shall be in the one and the risk in the other."

It is true that in that same case and in others there are dicta of Judges that an express clause stating at whose risk the subject-matter is to be at any particular time, is to be construed as indicating that at that time the property is in someone else, otherwise the clause would be unnecessary, but that is an application of the maxim *expressio unius*, and the point does not arise in the present case. There is here no express clause dealing with the risk; it is on the whole tenor of the contract that it appears that the goods are at the buyer's risk after shipment, as he then becomes bound to pay the price at the end of an agreed period of credit. This fact is a strong argument, as Blackburn, J., says, to show that it was meant that the property should then pass. Further, there is here a contract for the sale of the whole cargo of a named ship on a particular voyage. The cargo was not on board, so that when the contract was made it was a contract for the future sale of a sufficient but then unascertained part of the bulk then at the disposal of the seller, and ready for shipment. *Anderson* v. *Morice*, L.R., 10 C.P. 58 and 609, and 1 A. C. 713, was a case in many respects like this, and what was said by the judges is instructive, although there are sufficient differences in the facts to prevent the decision there being an authority here. There the plaintiff had bought "the cargo of .... Rangoon rice per 'Sunbeam,' at 9*s*. 1½*d*. per cwt., cost and

freight. . . . Payment by sellers' draft on purchasers at six months' sight, with documents attached." There, as here, the cargo was not on board at the time of the contract, and the ship was lost during the loading, when the greater part of the rice to make up the cargo was on board, but not the whole; the part not shipped was alongside in lighters, and was also lost. The contract did not, as the contract in the present case does, contain any clause providing for the case of a loss during loading. The question, on which there was considerable difference of opinion, was as to whether the part of the cargo which was on board was at the risk of the purchaser so as to give him an insurable interest. It was held that neither the property nor the risk passed as each bag of rice was put on board, and that neither passed until completion of the loading. Every Judge, however, was of opinion that the property, as well as the risk in the whole cargo, would have passed as soon as the loading was complete; but there the phrase "with documents attached" showed that the purchaser was to have the bill of lading as soon as made out, on his accepting the draft to be tendered with it for his acceptance. If the clause as to part loading, which is in the present case, had been in that contract, the purchaser would have had both property and risk in the part on board. In cases such as that was, and such as this is, as soon as a full cargo has been shipped the particular bags on board become *ipso facto* the cargo of the ship, and thereby become the subject-matter which has been agreed to be sold. The seller's representatives here were clearly authorised to select the particular bags of the description in the contract which were to go on board; no question arises here of the description and quality as the certificates and analysis when tendered were accepted, a small rebate being made in respect of a slight variation which appears to have been justified by the contract; at any rate, it was not objected to. The shipment under such circumstances seems such an unqualified and decisive appropriation that it would require something very clear and express in the way of a reservation to make the appropriation a conditional one. The English cases, however, on which the Sale of Goods Act was founded, seem to show that the appropriation would not be such as to pass the property if it appears or can be inferred that there was no actual intention to pass it. If the seller takes the bill of lading to his own order and parts with it to a third person, not the buyer, and that third person, by possession of the bill of lading, gets the goods, the buyer is held not to have the property so as to enable him to recover from the third party, notwithstanding that the act of the seller was a clear breach of the contract (*Wait* v. *Baker*, 2 Ex. 1, *Gabarron* v. *Kreeft*, L.R. 10 Ex. 274). This seems to be because the seller's conduct is inconsistent with any intention to pass the property to the buyer by means of the contract followed by the appropriation. On the other hand, if the seller deals with the bill of lading only to

secure the contract price and not with the intention of withdrawing the goods from the contract, he does nothing inconsistent with an intention to pass the property, and therefore the property may pass either forthwith subject to the seller's lien or conditionally on performance by the buyer of his part of the contract (*Mirabita* v. *Imperial Ottoman Bank*, 3 Ex. Div., 164; *Van Casteel* v. *Booker*, 2 Ex., 691; *Browne* v. *Hare*, 3, H. & N., 484; *Joyce* v. *Swann*, 17 C.B., N.S., 84). The *primâ facie* presumption in such a case appears to be that the property is to pass only on the performance by the buyer of his part of the contract and not forthwith subject to the seller's lien. Inasmuch, however, as the object to be attained, namely, securing the contract price, may be attained by the seller merely reserving a lien, the inference that the property is to pass on the performance of a condition only is necessarily somewhat weak, and may be rebutted by the other circumstances of the case.

Having regard to the doctrine that the master of a ship who gives to the shipper of goods a bill of lading becomes bailee of the goods to the person indicated by the bill of lading, a seller holding a bill of lading to his order would have a sufficient possession of the goods to maintain his lien, even if he had on shipment parted with the property. The seller in such a case makes the ship (even if it belongs to the buyer or is chartered by him) his warehouse so far as these goods are concerned, and the case as pointed out by Pollock, C.B., in *Browne* v. *Hare*, is to be governed by the same rules as that of a person contracting to buy goods in a warehouse of the seller where they are to remain until paid for, so that the seller retains a lien. They may or may not become the buyer's property before he pays for them, according to the terms of the contract. The question whether, assuming the appropriation by shipment of the cargo to be unconditional, the property passed then, or only on notification of the appropriation, to the buyers, is not material in the present case, as on the 9th September by the bills of lading, and on the 19th October by he invoice, there was before the capture clear notification. The learned President in his judgment put out of consideration the events of the 9th September and 19th October on the ground that they took place after the outbreak of war, but in so doing he seems to have overlooked his own decision in the "Southfield," 1917, A.C. 390, *note*, and that of this Board to which he was a party in the "Daksa," 1917, A.C. 386, to the effect that acts done after the outbreak of war are not invalidated when done in pursuance of obligations incurred before the war.

Their Lordships have come to the conclusion, after carefully considering all the facts, that it was the intention of the parties to the contract that the property in the cargo should pass to the buyer upon shipment, but that the buyer was not intended to have possession of the cargo or of the bills of lading which represented the cargo until actual payment at

due date of the purchase price. With the exception of the form of the bills of lading, everything points to this conclusion. The contract is for the sale of the whole cargo of a named ship. On shipment, or at any rate on notification of shipment, the the cargo is at the risk of the buyer, who has to pay for it whether it arrives or not. The cargo is to be insured for buyer's account and benefit, and insured at its arrived value, including profit, which the buyer alone could make. The buyer takes over the charter-party, and names the port of discharge. The only matter which seems to point to an intention not to pass the property on shipment is the form in which the bills of lading were taken. But this form was determined by the seller's agent without knowledge of the contract, and though it may have been determined on general instructions from his principal. without particular instructions given in view of the particular contract. The way in which the seller subsequently deals with the bills of lading points rather to a desire to support his lien than to a desire to retain the property or any *jus disponendi* incident to the property. As soon as the bills of lading arrive in Europe he places them at the buyer's disposal, subject only to payment of the purchase price at due date. As soon as this is done he loses the possibility of withdrawing them from the contract, even if otherwise he could have done so. Under these circumstances the form of the bills of lading is, in their Lordships' opinion, quite insufficient to displace the strong inference of an intention to pass the property on shipment arising from the terms of the contract and the other facts.

It remains only to deal with the question of insurance, as to which a point was rather hinted at than seriously pressed in the argument. The appellants no doubt consented to take the risk which they did on this contract because they were to be insured against (*inter alia*) war risks. The appellants may have been entitled to recover on the policy, but as the policy itself is not in evidence but only the contract for it, their Lordships cannot be certain of this. It may be that the appellants have been paid by the underwriters, who are said to have been Germans, but there is no proof of the payment. No question was asked about it of the witness who gave evidence for the appellant at the trial Possibly counsel considered that Prize Courts are not concerned with questions of insurance, because insurances are collateral contracts not affecting the property in goods.

It may be that had it been proved in fact that the appellants had been paid by the insurers, and that the appeal was being prosecuted for the benefit of the insurers, who were enemies, a further question would have arisen, but there is no such proof, and their Lordships express no opinion on this point.

Their Lordships will, therefore, humbly advise His Majesty that this appeal should be allowed with costs, and that the cargo be released to the appellants.

In the Privy Council.

CARGO *ex* SAILING-SHIP "PARCHIM."

N. V. VEENDAMMER KUNSTMESTHANDEL

v.

HIS MAJESTY'S PROCURATOR-GENERAL.

DELIVERED BY

LORD PARKER OF WADDINGTON.

PRINTED AT THE FOREIGN OFFICE BY C. R. HARRISON

1917.