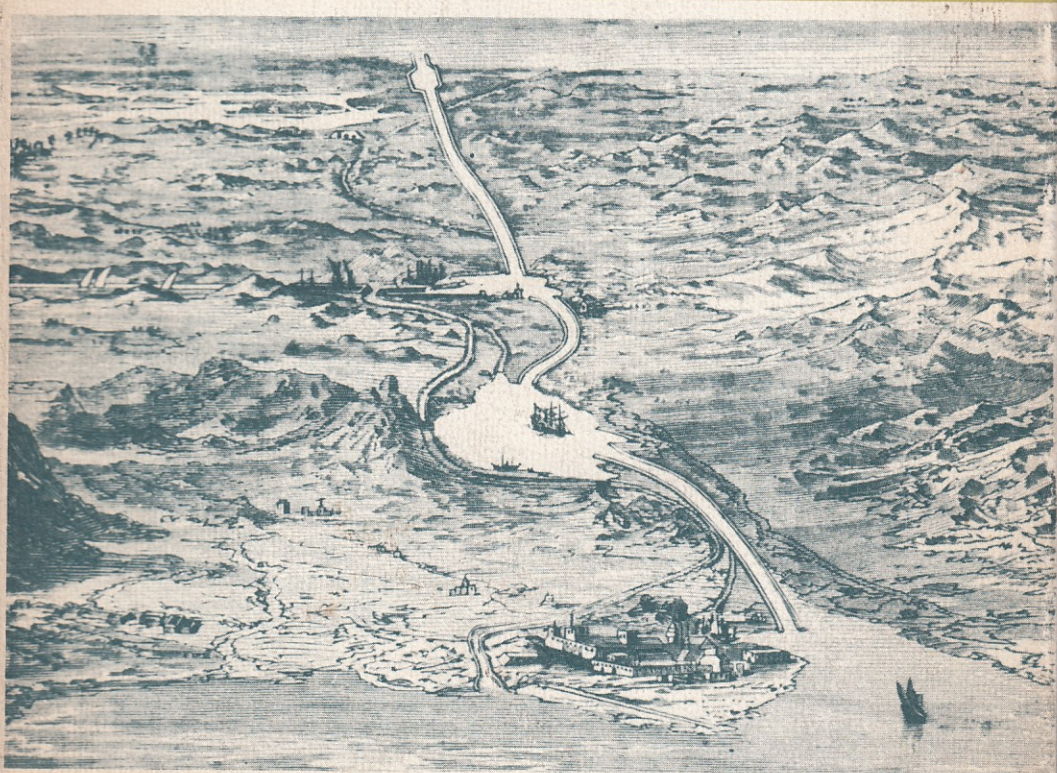


THE SUEZ CANAL

In Peace and War 1869-1969



By Hugh J. Schonfield

Author of The Passover Plot



Ferdinand de Lesseps

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HUGH J. SCHONFIELD



UNIVERSITY OF MIAMI PRESS
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APPENDIX G

SUEZ CANAL COMPANY
NATIONALISATION LAW,
JULY 26th, 1956*

In the Name of the Nation,
The President of the Republic,
Considering.

Firmans dated November 30th, 1854, and January 5th, 1856, relative to the concession for the working of the Suez Canal waterway and the establishment of an Egyptian limited company to operate it,

Law No. 129 of 1947, relative to monopoly of public utility enterprises,

Law No. 317 of 1952, relative to unilateral contract,

Law No. 26 of 1954, relative to private companies, joint stock companies and limited liabilities companies, and

The opinion of the State Council,

Decree as follows:

ARTICLE I

The Suez Maritime Canal Company, S.A.E. is nationalised. All money, rights and obligations of the company are transferred to the State. All organisations and committees now operating the company are dissolved.

Shareholders and holders of constituent shares shall be compensated in accordance with the value of the shares on the Paris Stock Market on the day preceding the enforcement of this law.

Payment of compensation shall take place immediately the State receives all the assets and property of the nationalised company.

ARTICLE II

The management of the Suez Canal traffic utility will be in the hands of an independent body enjoying juristic personality and attached to the Ministry of Commerce. The formation of said body

* Egypt, Ministry for Foreign Affairs, *White Paper on the Nationalisation of the Suez Maritime Canal Company* (Government Press, Cairo, 1956).



British troops outside wrecked police headquarters in Port Said,
November, 1956