

Egypt: Ever since it was built, in 1869, the Suez Canal (that vital commercial and strategic waterway) has been operated by the international company that financed its construction.

Now, Colonel Nasser, the Egyptian President, has announced the seizure of ~~taxing~~

the Canal, ~~using~~ the income ^{to be used} to build the Aswan High Dam, which Britain and the U.S.A have refused to finance.

The President's ~~speech, made on the third anniversary of the overthrow of King Farouk~~ ^{ANNOUNCEMENT ENAR} was greeted by a wild outburst of nationalism. /s

This dramatic news (of vital interest to Britain, since we own nearly half the Company shares) was conveyed to the Premier during a dinner, given to King Feisal, at No. 10. Sir Anthony was, therefore, able to discuss an urgent situation with a staunch Middle East friend.