



SHIPPING REVIEW
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All things considered, the period since our last report has been a satisfactory one from a shipping standpoint. Freight rates remain firm to all points with little change of any consequence, with the exception that the contract system has been extended to include several important commodities. This, however, seems to be working

to the decided advantage of both the shippers and the carriers, in that the shippers are enabled to fix sales of their merchandise based on a definite freight rate for considerable periods, and the support of these shippers is thrown to the established lines operating regular and dependable services.

There was a very lively movement of exports from the Islands during the first half of December, but this tapered off to a marked degree at the year end. This was to be expected, however,

due to the general tendency of practically all firms to run their stocks down to a minimum for inventory purposes. Many of the larger manufacturing plants seize on the Holiday Season as a convenient time to shut down for their annual overhauling and repairs. In spite of this, however, exports for December, 1927, exceeded the corresponding exports for 1926 by about 15%, which is quite gratifying.

There was a slight increase in the movement of hemp.

Copra exports remained about stationary. There is little likelihood of any increase in the movement of copra for several months to come, as several of the important buyers report that although the demand remains fairly firm copra is scarce and deliveries by the small growers at outlying points are being made very slowly.

The lumber and log movement to the Pacific Coast during the period under discussion has fallen off to a considerable extent, although there are live inquiries being made, and the indications are that with the coming year these items, lumber particularly, will be moving in increased volume.

The sugar season has come in with a rush and a heavy movement to the Atlantic Coast has set in. Pacific Coast sugar is also commencing to move in considerable volume. There are several vessels now in the Philippines loading full cargoes.

Deep tank space for bulk coconut oil, particularly to the Gulf and to a lesser extent to the Atlantic Coast, has been scarce.

Steerage traffic to the Hawaiian Islands increased materially during the period since our last report and indications are it will continue to increase, at least for the next few months.

First class bookings Trans-Pacific continue coming in heavy and, as mentioned in our previous report, European steamers are practically booked to capacity for the next three or four months.

During December a total of 1912 passengers, all classes, are reported to have departed from the Philippines (first figure represents cabin passengers, second figure steerage): To China and Japan 170-260; to Honolulu 2-1254; to Pacific Coast ports 61-110; to Singapore 42-0; to Europe and Miscellaneous ports 13-0. Filipino emigration to Honolulu during the month increased materially as did that to the Pacific Coast. The comparison shows: Honolulu, November 839—December 1254; Pacific Coast, November 56—December 110.

From statistics compiled by the Associated Steamship Lines there were exported from the Philippines during the month of November, 1927: To China and Japan ports 7636 tons with a total of 40 sailings, of which 4954 tons were carried in American bottoms with 12 sailings; to Pacific Coast for Local Delivery 23,177 tons with 13 sailings, of which 20,187 tons were carried in American bottoms with 10 sailings; to Pacific Coast for transshipment 2558 tons with 8 sailings, of which 2286 tons were carried in American bottoms with 7 sailings; to Atlantic Coast ports direct 26,402 tons with 13 sailings, of which 16,091 tons were carried in American bottoms with 6 sailings; to European ports 25,151 tons with 21 sailings, of which 86 tons were carried in American bottoms with 2 sailings; to Australian ports 276 tons with 4 sailings, of which American bottoms carried none; or a grand total of 85,198 tons with 60 sailings, of which American bottoms carried 44,300 tons with 16 sailings.

William P. Hunt, formerly of the United States consular service, was recently appointed agent, United States Shipping Board Merchant Fleet Corporation, at Shanghai, vice Captain I. Eisler resigned.

Victor M. Smith, Assistant Director for Orient, United States Shipping Board Merchant Fleet Corporation, who has been in Shanghai for the past several months in charge until a permanent agent was appointed, arrived in Manila December 28 aboard the American Mail Line liner *President McKinley*.

M. H. Hunt, for several years purser of Pacific Mail trans-Pacific liners and about nine years ago assistant agent in Manila for the same line, recently was promoted by the United States Lines as their general agent on the Pacific with headquarters at San Francisco. Mr. Hunt was one of the most popular officials on sea and shore in the organization of the Pacific Mail and holds many friends in the Far East.

R. C. Morton, director for orient, United States Shipping Board Merchant Fleet Corporation, spent the Christmas holidays in Baguio with his family and returned to Manila January 2.

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