

While Prisco has not acted on flour license applications to any great extent as yet, permitting business at prices outside of IWA, it is generally conceded that the total amount of such importations will probably not exceed 700,000 bags, which is little more than one month's normal requirement.

THERE has been an improvement in the country's milk supply during the past month, with total arrivals during April of more than 150,000 cartons of evaporated milk and about 30,000 cartons of condensed. This compared with March arrivals of approximately 100,000 cartons of evaporated, and 87,000 cartons of condensed; and February, 105,000 cartons of evaporated, and 20,000 cartons of condensed.

For several months, the milk situation in the United States upon which the Philippines depends for its principal supply, has been difficult due to heavy purchases in connection with the defense program, increased domestic demand, and export requirements of other markets. As a result, prices have advanced, and leading suppliers have been unable to meet their usual quota of shipments to the Philippine market. Many importers have turned to European sources of supply, and have combed the American market for any brand of evaporated milk which might be offered. Many new and hitherto unknown milk labels are now appearing in Philippine retail outlets.

During April Prisco gave early attention to milk license-applications in order to insure as far as possible a continuous supply of this essential food, demand for which has gained in marked degree during the last three years. While available supplies may be on the short side for a few weeks, until orders placed against the latest Prisco licenses begin to arrive, the outlook for the future indicates sufficient milk for the country's needs. Prices will undoubtedly continue firm at present levels.

ALTHOUGH heavy importations of canned fish arrived in the market during the first quarter of the year, the market continues active and firm due to the fact that the previous year's importations had been far below normal requirements. Prisco gave early attention during April to processing licenses for canned fish importations, but only limited supplies from California sources are available, since this is the off-season and warehouse stocks are badly depleted. Some interest was shown in salmon offered at high prices in limited quantities, considerable importations of which have been authorized.

CANNED meats which have been short of market requirements for some time, were also given preferred consideration by Prisco, with licenses passed for fair quantities of corned beef, Vienna sausage, potted meats, and liver paste. These supplies which will be arriving beginning end of May, will be amply sufficient for the country's needs for this essential food.

License applications for other food products under Prisco's jurisdiction such as coffee beans, rolled oats, bakery supplies, canned soups, canned vegetables, and corn starch, are now being acted upon, with prospect of fair quantities being approved to supply this market.

Applications for licenses covering poultry-feeds are now being processed, and indications are that substantial quantities of feeds and concentrates to meet the expanding interest of the country in poultry production will be allowed importation.

THE enactment of the 17% Exchange Tax Act will result in substantially higher prices on many imported food items and result in higher living costs. While wheat flour, canned fish, and canned milk are exempted from this tax, other commodities will be affected. As a result there should be a growing interest in the production of native vegetables, fruits, meat, and fish, as well as in the local processing on various food products, including ground coffee, jams, jellies, and condiments.

Textiles

By W. V. SAUSSOTTE
Acting General Manager
Neuss, Hesselein Co., Inc.

DURING March, arrivals from the United States totaled 8,937 packages, including 2,478 packages of cotton piece goods and 1,563 packages of rayon piece goods. Included also were 1,537 packages of cotton twines, consisting mainly of seine twine.

Arrivals of all textiles from other countries, including made-up goods, consisted of 632 packages from Japan, 1,043 packages from China, 361 packages from Europe, and 486 packages from India. The arrivals from Europe included 298 packages of Hessian cloth while the arrivals

SMITH-CORONA PORTABLE



One glance at the new SMITH-CORONA... and you're convinced that it's the most beautiful and sturdy portable typewriter you've ever laid eyes on!

Not just a "new model"... it's a revolutionary all new typewriter... with a total of nineteen new features plus fifteen SMITH-CORONA "exclusives"! Its smart, new Color-speed Keyboard is full standard office machine size... has rimless keys colored a restful non-glare green and "comfort shape" to cup your finger tips.

ERLANGER & GALINGER, INC.
123 T. Pinpin, Manila • Magallanes St., Cebu City

CHRYSLER AIRTEMP
PACKAGED AIR CONDITIONERS
REFRIGERATION
SALES and SERVICE
W. A. CHITTICK & CO., INC.
EXCLUSIVE DISTRIBUTOR
Telephone 5-30-33
31 ROMERO SALAS, MANILA

SERVICE WITH SATISFACTION

- ✓ CUSTOMS BROKERS
- ✓ WAREHOUSEMEN
- ✓ TRUCKING
- ✓ PACKING & CRATING
- ✓ FREIGHT FORWARDING
- ✓ SHIP HUSBANDING
- ✓ CARGO SUPERINTENDENCE
- ✓ ARMORED CAR SERVICE
- ✓ AIR CARGO AGENTS
- ✓ FIELD WAREHOUSING

LUZON BROKERAGE COMPANY

Derham Bldg. Cables: Telephone:
Port Area LUBROCOIN 3-34-31

from India consisted almost entirely of cotton knitting yarn. Total arrivals from countries other than the United States amounted to 2,522 packages.

While total arrivals from all sources for the month of March amounted to 11,459 packages, representing an appreciable increase compared with arrivals during February, the arrivals for March are still considerably below the annual monthly average arrivals of 22,600 packages for 1949 and 12,600 packages for 1950.

The increase in March arrivals compared with February's, should not be regarded as indicating a future trend toward increased arrivals because those for March were against import permits issued during January and early February, and since the total value of the licenses granted during the latter part of February and March was considerably less, April arrivals will undoubtedly show another decline, which will indicate the actual trend toward ever-decreasing arrivals.

Inasmuch as neither Prisco nor the ICA issued any licenses whatever for textile fabrics during April, the future can be regarded only with alarm as this will mean acute shortages in local stocks.

During the first half of April, local prices declined to the extent of about 15% compared with prevailing prices for March. This was due in part to the increase in arrivals for March when compared with February's as noted above, and also in part to the seasonal let-down which always follows the Easter holidays. However, local resale prices strengthened considerably during the latter part of April, so that the March levels have virtually been reached. Unless there is a prompt issuance of licenses by both Prisco and the ICA, it is expected that the upward tendencies in local prices will continue because the shortage of local stocks is bound to become more noticeable.

As this article goes to press, neither the ICB nor Prisco has made it clear to the public which textile items will be licensed by their respective offices. However, a joint meeting was held on May 2 between representatives of the various local chambers of commerce, trade associations, ICA, Prisco, and Central Bank in an attempt to clarify this situation, and it is hoped that the issuance of licenses by both Prisco and the ICA will begin some time during May.

Another factor which has served to create confusion in the local market, is that those textile items which are subject to Prisco price-ceilings are governed by Presidential Executive Order No. 373 which became effective on November 27, 1950. Since that time, export prices at considerably higher levels were established as ceiling-prices by the Price Control authorities in the United States on

KOPPEL

DEPENDABLE IN WAR OR PEACE "CATERPILLAR"

"Caterpillar" diesel engines, tractors, motor graders, and earthmoving equipment played a great role during the last war. Their outstanding records stem from a rugged simplicity of design that leaves little chance of things going wrong. *During peace-time, they are equally dependable because back of them stands a factory of high reputation for high-quality products.*

KOPPEL

(PHILIPPINES)

BOSTON & 23RD STREETS INC. PORT AREA • TEL. 3-37-53

Branches:

Bacolod • Iloilo • Cebu • Davao • Cotabato • Zamboanga

INSURANCE FIRE—MARINE—CASUALTY

ATLAS ASSURANCE CO. LTD.
CONTINENTAL INSURANCE CO.

THE EMPLOYERS' LIABILITY
ASSURANCE CORPORATION LTD.

LAW UNION & ROCK INSURANCE CO., LTD.

INSURANCE COMPANY OF NORTH AMERICA

E. E. ELSEY, Inc.

GENERAL AGENTS

Tel. 2-77-58—404 Ayala Bldg., Manila—Cable "ELSINC"

January 26, 1951. In addition, the local excise tax on foreign exchange amounting to 17% and the increase in the local sales tax amounting to 25%, have meanwhile become effective, so that in some instances the ceiling-prices of Executive Order No. 373 are actually below today's landed costs. Failure to adjust these local ceiling-prices in accordance with increased costs to importers, has only served to create an atmosphere conducive to black-market operations. It is to be hoped that Prisco will re-align its price-ceilings in the near future so as to remove at least one of the many factors which have contributed to the increase in the prices of essential clothing items for consumers in this market.

Legislation, Executive Orders, and Court Decisions

By ROBERT JANDA

Ross, Selph, Carrascoso & Janda

DURING the past month the Philippine Congress enacted three bills of importance to the business community which have been approved by the President. Republic Act 604 appropriates the sum of ₱50,000,000 as the Counterpart Fund under the ECA Program. Republic Act 608 extends the Price Control Law until June 30, 1952, unless sooner terminated by proclamation of the President of the Philippines or by concurrent resolution of Congress, and modifies the procedures for enforcing the law.

Republic Act 602, to be effective as of August 13, 1951, provides for the payment of a minimum wage of ₱4 a day in Manila and its environs and ₱3 a day elsewhere for the first year, thereafter ₱4 a day when the employee is employed in enterprises other than agriculture. Agricultural enterprises subject to the act are required to pay for the first year ₱1.75 a day, for the second year ₱2.00, and for the third year and thereafter ₱2.50 a day.

The Act sets up a procedure for setting higher minimum wages in any industry upon action originated by the Secretary of Labor in his own discretion or mandatorily by the Secretary of Labor upon petition of six or more employees in any industry. The Secretary acts by establishing a Wage Board composed of two representatives of employees in the industry, two representatives of the employers, and a member representing the public. After a hearing they make recommendations as to a minimum wage for the industry to the Secretary, which recommendation must be made within 30 days. Upon the filing of their report, the Secretary gives notice to interested parties and conducts a public hearing on the report within 15 days. After the hearing the Secretary may either accept or refuse the report but may not modify it. If the report is accepted

Investments

HALL, PICORNELL, ORTIGAS & CO.

Members

MANILA STOCK EXCHANGE

201 Ayala Bldg.
Manila

(27452
28881
26679)
Tels.

LUZON STEVEDORING COMPANY, INC.

Manila

CAPTURED!

ALL THE *Fine* POINTS
OF *Fine* PRINTING

- ★ Via Letterpress
- ★ And our printing know-how
of over 50 years!

COLOR WORK
VIRKOGGRAPHING
OR GENERAL
PRINTING



GIVE THE JOB
TO US—
NOTE THE
DIFFERENCE!

Color work is our specialty

McCULLOUGH PRINTING CO.

PRINTING HEADQUARTERS SINCE 1899
(A Division of Philippine Education Co.)

1104 Castillejos, Quiapo, Manila

Tel. 3-24-70