Revenue Carloadings by Class

Group Commodities	August-Tonnage			
	1954	1953		
Products of aericulture	6,292	4,946		
Animal products.	344	870		
Products of mines	1.462	1,210		
Products of forests	8.802	14,549		
Products of manufactures	24.813	17,277		
Merchandise less than by carloads.	8,004	12,031		
	49,717	50,883		

There were 42 items treated in this review, with 23 items registered decreases of 11,048 tons, while 19 items registered decreases of 12,214 tons, resulting in an aggregate decrease of 1,166 tons. The principal items which accounted for the increase were: cement, 5,831 tons; corra, 1,644 tons, iron and steel products, 629 tons, and centrifugal sugar, 563 tons, or a total aggregate increase of 8,667 tons. On the other hand, the important items suffering decreases were: lumber, 4,933 tons; merchandise less than by carload, 4,027 tons; and logs, 828 tons, or a total aggregate decrease of 9,788 tons. The resulting aggregate decrease of these items was 1,111 tons.

The decreased carloadings for the month of August, 1954, will continue probably in the coming month as the unfavorable business in the United States, although definitely arrested, will react favorably only after some time. Our retail trade has also slackened not only due to weak transactions but also due to the adverse effects of the recent retail nationalization law which has already caused the quitting from business of some alien firms.

However, in spite of these unfavorable factors, the intelligent and energetic efforts of the new management assures the Railroad of continued favorable business, slight declines notwithstanding.

Mining BY HENRY A. BRIMO President Philippine Gold Producers Association, Inc.

SOME interesting statistics concerning gold production for past years are available. These figures show that total world production (excluding Russia) for the past four years has been virtually unchanged. In 1950, the total production reached \$845,000,000, and in the following year it declined to \$827,000,000. The 1952 and 1953 totals were \$851,000,000 and \$850,000,000, respectively.

Compared to the 1941 pre-war record of \$1,265,600,000, the total 1953 world output was only 67% as large. This decline should not surprise anyone familiar with the gold situation, considering that the gold price has been fixed at \$35 per ounce for the past twenty years in the face of continually rising costs. What may be considered surprising is that world production has remained at a standstill for the past four years notwithstanding the many measures adopted by every gold producing country (excepting only the United States) to help their respective producers. Such aid includes tax relief, outright subsidies, multiple exchange, devaluation, sales in internal premium markets, etc. It is quite apparent, therefore, that no aid, short of a higher price for gold, can stimulate increased production.

Just how badly world production would have fared had such relief measures not been granted can be gleaned from the record of American producers whose 1953 output of \$509,600,000 was only 33% as large as their 1941 record of \$209,200,000.

Philippine gold mines, since 1941, have fared worse than the producers of any other nation with the sole exception of the United States. In 1953, our gold mines yielded a total of 480,000 ounces of gold bullion, a rate equal to 40.000 per month. This output is a fraction less than 40% of the 1941 production rate of slightly over 100,000 ounces monthly. This extraordinary poor showing, despite government help, is due to many causes, but principally to the vast destruction suffered by the industry during the late war. Several mines and mills which suffered considerably through deterioration and bombing have not resumed operations and may never get back into production; others have found conditions so difficult as to limit their rehabilitation and current operation to well below their pre-war operating capacities. Other reasons exist to account for our poorer showing, as compared to world production, including a more than average increase in operating costs, a general impoverishment of known ore-reserves, and the lack of new mines or new gold fields. We may mention as an exception. in passing, the fact that the Samar Mining Company expects to begin production of its wholly owned gold mine at Masara, Davao, sometime next year. This would open a completely new territory for gold operations in the Philippines, the first such in many years.

It is noteworthy that the International Monetary Fund, in recent announcements, has specifically mentioned two formidable obstacles being encountered by gold producers, namely, high operating costs and labor unrest. Canada, particularly, whose producers suffered a sharp 9% decline in gold output in the past year, blamed labor difficulties for the temporary closing of several of its mines in 1953. It is apparent, however, that labor problems will continue to plague the industry. In a world of rising prices and wages, the gold-producing industry, faced with a pegged income, and already straining its financial resources merely to stay in production, certainly is in no position to meet further demands for higher wages. This is particularly true in the Philippines.

The long awaited subsidy authorized by Republic Act No. 1164 has still not materialized. Just when it will begin is problematic but it should not be long. Gold prices, meanwhile, have remained very steady throughout the past month and currently the price is at approximately P110.40 per ounce bullion.

Lumber

BY PACIFICO DE OCAMPO

Secretary-Treasurer

Philippine Lumber Producers' Association, Inc.

DURING the month under review, August, 1954, the Philippines exported 38,663,011 bd. ft. of logs and lumber, 21,014,288 bd. ft. less than the preceding month. The big decrease was due to the drop in shipments of logs to Japan, from 40,324,261 bd. ft. in July, 1954, to 22,293,508 bd. ft. in August, 1954, or a decrease of 18,030. 753 bd. ft. The exports to the United States and Canada decreased by 1,893,134 bd. ft., from 6,871,272 bd. ft. in July, 1954, to 4,978,138 bd. ft. in August, 1954. Et., from 12,481,766 bd. ft. in July, 1954, to 11,391,365 bd. ft. in August, 1954.

The following are logs and lumber in bd. ft. inspected for export during August, 1954, as released by the Bureau of Forestry:

		Volume i	n Bd. Ft.
Shipper	Destination	Lumber	Logs
Aguinaldo Development	U. S. A.	25,400	248,820
Corp	. Japan		1,075,062
Agusan Timber Corp			2,000,000
American Asiatic Co		9,040	
Anakan Lumber	U. S. A.	50,000	156,922
Company	Japan		500,000
Atkins Kroll & Co., Inc.			2,066,200
Basilan Lumber	U. S. A.	560,425	315,871
Company,	Hawaii	73,281	
Inc	Hongkong	137,400	

Bislig Bay Lumber Co., Inc	Japan		694.000	Nasipit Lumber	U. S. A.	300.000	353,939
Calapan Lumber Co., Inc.		105,701		Co., Inc.	Japan		4,150,000
Centilen Lumber Co.		,	599.744	North Camarines Lumber	Ú.S.A.	118.297	
Cipriano Luna Lumber Corp	Japan		402,797	Co., Inc	Japan		414,654
Constantino Villanueva		10.000		Pacific Mahogany & Plywood	• •		
Davao Stevedore Terminal				Corp.	Japan		799,913
Co	Japan		499,552	Pedro Bartolome	Japan		66
Dee C. Chuan & Sons, Inc			799.859	Ralph W. Dempsey	U. S. A.	107,558	
Dy Pac & Company,	Korea		960,000	Redwood Company	Japan		275,000
Inc.			946.000	Sanchez Logging Co	Japan		929,762
E. A. Luna Lumber Trading Co.			499,980	Sta. Clara Lumber	U.S.A.	22,108	449,951
Findlay Millar	U.S.A.	149.010	433,300	Co., Inc	Japan		869,639
Timber	Okinawa	500,000		Sta. Ines Logging Enterprises			500,000
Company	Japan	500,000	1,100,000	Taggat Sawmill	U. S. A.	218,827 89,458	
F. E. Zuellig, Inc.		32.846	.,,	Co., Inc	Hawaii U. S. A.	69,438	103.656
Getz Bros. & Co.		02,010	1.147.284	Bueno			750,010
General Enterprises,	U. S. A.	7,499	1,14/,204	Vic Corporation	Japan Japan		811,691
Inc.	Japan	1,433	600.321	Visayan Sawmill Co., Ltd.	Japan		626,419
G. S. Mañalac Enterprises			331,844	Volcan Lumber & Const. Co.,	Japan		010,419
			250.000	Inc.	U. S. A.	51,397	
Gonzalo Puyat & Sons, Inc	Japan U. S. A.		250,000	Western Mindanao	U. S. A.	50,376	
Hercules Lumber		229,295		Lumber	Korea		947.346
Co., Inc	U.S.A.	25,064		Co., Inc.	Japan		3,613,054
Insular	U.S.A. Africa	812,657		Woodworks.	U. S. A.	303,802	
Lumber	Belgium	636,719 71,143			Hongkong	100,000	
Lumber	Canada	16,714			Hawaii	85,708	
	Great Britain	34,486			Formosa		285,000
Company	Guam	6,418			Korea		2,259,999
L. A. Johnson		168.079		Incorp	Okinawa	210,000	
Luis J. Reves		100,079	9,948	Total		5,318,708	33,344,303
Trais 1. Weyes	0 S.A.		9,940				

COMPARATIVE STATEMENT OF EXPORTS MADE TO DIFFERENT REGIONS OF THE UNITED STATES DURING THE MONTHS OF JULY AND AUGUST, 1954

Lumber in Board Feet				Logs in Board Feet							
Period	Western States	Eastern States	Guif States	All Others	Total	Western States	Eastern States	Gulf States	All Others	Total	Grend Total
July, 1954 August, 1954	3,856,367 2,192,164	697,983 686,099	50,000 331,397	52,105 112,657	4,656,455 3,322,317	675,271 1,075,552	219,281 113,604	449,989	750,000 449,951	2,094,541 1,639,107	6,750,996 4,961,424
Difference (Increase +; (Decrease-)	1,664,203—	11,884-	281,397 +	60,552 +	1,334,138—	400,281+	105,677-	449,989	300,049-		1,789,572-

All the water you want . . . all day long ... with this compact, ready-to-plugin water system. Perfect operation regardless of pressure or elevation from main supply. May be converted easily for deep well service by adding an ejector assembly. Get one for your home before the holiday season.



- Other Fairbanks-Morse Products -

HOME LIGHT PLANTS FARM EQUIPMENT "Z" ENGINES

MOTORS GENERATORS MAGNETOS - Exclusive Distributors - SCALES PUMPS DIESEL ENGINES



MERCHANDISE SALES DIVISION

Robert Dollar Bldg., Port Area, Manila

Tel. 3-36-61 (Connecting all Depts.)