

Caterpillar

Registered Trademark

DOES ITS SHARE!

**DIESEL ENGINES · TRACTORS
MOTOR GRADERS · EARTHMOVING EQUIPMENT**

Staunchly dependable, yellow-painted CATERPILLAR Machines do a full share... in agriculture, logging, mining, road-building! All over the Islands, CATERPILLAR Machines set standards of achievement... so as to hasten progress, make possible prosperity and give tangible substance to the inspiration of new leadership.



KOPPEL (PHILIPPINES), INC.

Representatives of Pressed Steel Car Co.
DIVISION OF U. S. INDUSTRIES, INC.

Taft Avenue corner San Luis Street, Manila—Tel. 3-37-53

Branches: BACOLOD · ILOILO · CEBU · DAVAO · ZAMBOANGA
DADIANGAS, COTABATO · CAGAYAN DE ORO CITY

Dealers at: San Fernando, Pamp., Cabanatuan City, Tuguegarao, Cag.

The American Chamber of Commerce

JOURNAL

A highly functional publication,—
every part of which is specifically
designed to assist the businessman
and, more generally, to promote
the economic interests of
the Philippines

MONEY in circulation particularly in the provincial districts is apparently very short. Wholesalers are experiencing more and more difficulty each month in effecting collections from their provincial customers.

Textiles

By A. MARGOLLES
General Manager
Neuss, Hesslein Co., Inc.

JANUARY has witnessed a worsening of conditions in the local textile market, there being very little movement of goods and prices decreasing substantially.

One of the main reasons for the present situation is the large volume of credit outstandings still unfulfilled and the acute cash shortage. The speculation on war-moves in nearby areas, added to some reported failures, has brought about greater caution on the part of importers and wholesalers, and the whole market is in a state of semi-inactivity.

The nearby outlook for an improvement in the present dull conditions does not seem promising.

Contrary to the local situation, the New York market has remained strong and some small price-advances have taken place, particularly in knitting yarns.

The Far East Conference Shipping Lines have announced an increase of about 10% in ocean freight rates, operative from the 1st of May, 1955. This is viewed as a very unwelcome move throughout the trade.

Arrivals from the United States totaled 20,796 packages, of which 9,218 were cotton piece goods, 2,016 rayon piece goods, 3,118 cotton pound goods, 1,641 rayon pound goods, and 2,424 yarns.

From other sources there arrived a total of 6,044 packages, of which 4,457 came from Japan, 768 from Hongkong, and 819 from Europe.

Legislation, Executive Orders, and Court Decisions

By EWALD E. SELPH
Ross, Selph, Carrascoso & Janda

AMONG the bills introduced in the present Congress but not yet acted upon are the following:

H. B. No. 2762 would add "cement factories" to section 189 of the National Internal Revenue Code which taxes rice mills, sugar centrals, rope mills, etc. (This seeks to reduce the tax on cement.)

H. B. No. 2756 would, it is hoped, contribute to government efforts to bring all privately owned land under the Torrens System, by providing for proper recording of transactions affecting unregistered lands.

H. B. No. 2602 is an act to facilitate entry of American traders, a counterpart to the United States law adopted last year for Philippine traders.

H. B. No. 2610 seeks to limit to 10 years, leases to aliens, of public or private agricultural lands.

H. B. No. 2611 would increase the penalty for death caused by violation of the Revised Motor Vehicle Act.

H. B. No. 2616 would provide for the installation of governors limiting the maximum speed of motor vehicles to 50 kilometers per hour.

H. B. No. 2679 would provide for a 5-day, 40-hour week for government offices.

H. B. No. 2696 would require every taxpayer to secure an annual tax clearance which must be presented when executing a document before a notary, or obtaining any license or permit, or money from any public fund.

H. B. No. 2736 would provide for regular wage payment to laborers for holidays not worked, and for holidays worked, double pay.

H. B. No. 2705 would extend the Price Control Act to June 30, 1956.

H. B. No. 2546 would ease the present restrictions on retail trade.

H. B. No. 2547 would authorize the President to increase or decrease customs duties within certain limits.