

It is out of the question, however, to encourage our farmers to produce Virginia tobacco instead of native in quantity at once, for if it were produced in any volume, there would be no buyers prepared for it.

The factories have first got to produce a good cigarette (even at a sacrifice), one which local smokers will indeed prefer to the imported type.

All this would therefore involve a parallel process that would take time, but it would produce an important business and keep many millions of dollars from leaving the the country.

Chemicals

BY HERBERT FISCHER

Philippine American Drug Company
(Botica Boic)

IMPORTS of chemicals into the Philippines have reached a level which is being steadily held, indicating that the supply is meeting the demand and that consumers are buying by the week or month instead of stocking up months in advance to be assured of a sufficient supply.

Increased sales in certain items have offset decreases in others which were subject to speculation. Philippine industry, which is the heaviest direct consumer of chemicals, demands a certain flow of imports and this flow will increase with the development of local industry. The present import control over luxury items which restricts the import of ready-made preparations, will act an incentive toward the establishment of new industries, though some restricted items, well and favorably known, will continue in demand.

Some of the largest American soap, dentrifice, cosmetic, and perfume manufacturers are reported to be preparing to manufacture locally, and while they will no doubt import most of their raw materials and their containers, they will certainly purchase some of their raw materials, such as alcohol, here. Ultimately, most of the containers, — bottles, cardboard boxes, and labels may also be made here.

It is too early to make any definite statement with respect to the effect of the sterling devaluation on local prices of chemicals. There may or there may not be a shift to European suppliers, depending upon availability and prices.


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