

letters earlier, sent more and more frequent follow-ups, and used more personnel in collection efforts. Only one member reported the collection situation easier through no effort of his own. Those reporting collections tighter considered the general scarcity of money as the primary reason. Fewer customers liquidated accounts at year-end 1954 than in any previous year. Immediately after the New Year, requests for credit in larger amounts and on longer terms were much in evidence.

In a survey completed January 27, 1955, a majority of reporting members of the Association reported 30-day terms were considered standard, with some including slight variations of standard 30-day terms. Figures reported showed no improvements in balances in trade accounts-receivable at year-end.

Late in January, 1955, a survey was made regarding firm policies on cash discounts and effectivity of interest charges on past-due accounts and on paying habits of customers. Information consolidated showed that 25 firms used no cash discount to encourage prompt payments, and of four members granting such cash discounts two used them only sparingly. While a majority reported an indication of interest charges on commercial invoices, a large number do not indicate any interest charge. Only a small number of those indicating an interest charge have made any effort to enforce the interest stipulation. This is a subject which has recently been discussed rather seriously in some circles.

Most credit executives report no improvement in collections and agree that money is still tight and most see no signs indicating any immediate prospect for improvement. Some who were hopeful of improvement in the New Year have found no improvement yet.

Electric Power Production

(Manila Electric Company System)

By J. F. COTTON

Vice-President, Manila Electric Company

1941 Average—16,316,000 KWH

	Kilowatt Hours	
	1955	1954
January.....	61,315,000	57,301,000
February.....		52,447,000
March.....		57,779,000
April.....		54,408,000
May.....		57,773,000
June.....		58,525,000
July.....		60,206,000
August.....		60,385,000
September.....		59,680,000
October.....		62,184,000
November.....		58,739,000
December.....		62,328,000
Total.....		701,755,000

OUTPUT in January was 4,014,000 kwh or 7% over January, 1954. The rate of increase is slightly lower than in previous months.

Real Estate

By ANTONIO VARIAS

Vice-President, C. M. Hoskins & Co., Inc., Realtors

REAL ESTATE sales registered in the Greater Manila area during the month of January, 1955, numbered 552, with a total value of ₱6,658,847, as compared with 468, with a total value of ₱5,162,737, registered during the preceding month of December, 1954.

Of the January sales, 142, with a total value of ₱2,248,421, represented deals within Manila proper, while 410, with a total of ₱4,410,426, were transactions registered in Quezon City, Pasay City, and in the suburban

towns of Caloocan, Makati, Malabon-Navotas, Mandaluyong, Parañaque, and San Juan.

A few of the bigger sales registered during the month were:

CITY OF MANILA

Ermita
Taft Ave., between California and Oregon Sts. A parcel of 700.4 sq.m. sold by Conchita Juachen to Carmen B. de Cruz for ₱70,000.

Intramuros
Gral. Luna cor. Muralla Sts. A parcel of 2,434 sq.m. sold by Shurdut Investments Corp. to the Philippine American Life Insurance Co. for ₱96,075.

Paco
Isaac Peral cor. San Marcelino Sts. A tract of 4,137 sq.m. sold by Maria de la Concepcion Rosales to the U. S. Automotive Co. for ₱275,000.

San Miguel
Legarda St. A property with a lot of 1,460 sq.m. sold by National Printing Co., Inc. to Eugenio C. Lopez for ₱125,000.

PASAY CITY

Park Ave. A property with a lot of 2,182 sq.m. sold by Pablo Cuneta to Santiago Abraham for ₱135,000.

QUEZON CITY

Cubao
Several parcels comprising of 50 lots sold by Ramona G. Vda. de Favis to Xavierville Estate, Inc. for ₱450,000.

New Manila
10th & 11th St. A parcel of 2,996 sq.m. sold by Magdalena Estate, Inc. to Felipe Ysmael for ₱118,898.

Piedad Estate
A tract of 23,846 sq.m. sold by Dorotea de la Cruz to Alejandro de Jesus for ₱73,922.

San Francisco Del Monte
A tract of 3,291 sq.m. sold by Sofia Zarsadias to Edward T. C. Tan for ₱25,000.

Sta. Mesa Heights
Baco St. A property with a lot of 240 sq. m. sold by Dioscoro San Juan to Cecilio Ocampo for ₱26,000.

SUBURBAN TOWNS

Caloocan
A. Mabini St. A property with a lot of 20,179 sq.m. sold by La Insular Fabrica de Tabacos to Zerimar Investments for ₱250,000.

Malabon
Tugatog. A tract of 134 parcels, having a total area of 234,140 sq.m. together with all the improvements thereon, sold by Ceramics Industries of the Philippines to the Land and Industrial Development Co., Inc., for ₱575,000.

Makati
Forbes Park. A tract of 4,527 sq.m. sold by San Lorenzo Co., Inc. to J. Antonio Araneta for ₱67,905.

REAL ESTATE mortgages registered in the Greater Manila area during the month numbered 404, with a total value of ₱7,506,603, as compared with 470, with a total value of ₱7,214,884, registered during the preceding month of December.

Of the January mortgages, 134, with a total value of ₱2,639,978, represented deals within Manila proper, while 270, with a total value of ₱4,866,625, represented deals in the cities of Quezon and Pasay, and in the suburban towns first above mentioned.

REAL ESTATE SALES, 1955

	Manila	Quezon City	Pasay City	Suburban Towns	Total
January.....	₱ 2,248,421	₱2,152,738	₱175,472	₱2,082,216	₱6,658,847

REAL ESTATE MORTGAGES, 1955

January.....	₱ 2,639,978	₱1,626,001	₱358,600	₱2,882,024	₱7,506,603
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Building Construction

By JUAN J. CARLOS

President, United Construction Co., Inc.

DURING the month of December, the Office of the City Engineer approved building permits for construction work amounting to ₱1,823,750. For the same period in 1953, the volume of work authorized amounted to ₱2,369,675, in comparison with ₱2,509,385 in 1952 and ₱2,876,860 in 1951.

Some of the big projects that were started during the month under review were:

A 3-story commercial building owned by Li Siong at 1024 Lavezares Street, costing ₱90,000;
On Paz street, corner Sagat, Paco a 3-story club house for the Paco Chinese Chamber of Commerce, estimated at ₱55,000;
A garage for Philippine American Export Corp. at 190 V. Mapa, costing ₱25,000.

A tabulation of the monthly volume of authorized construction during the past two years, as compiled by the City Engineer's Office, Manila, is as follows: