

MIRACLE SAMONICH SPREAD

Aug. 27 — Secretary of Finance Pedroza, in a press interview in Baguio, stresses the need of extending the import control program. "because we are just beginning to feel its salutary effects". To counteract the drain on foreign exchange reserves because of the excess of imports over exports, he urges three remedies: providing reserves for the purchase of imported goods necessary for rehabilitation, encouraging expansion of Philippine industries, and coordinating the policies of the Import Control Board with those of the Monetary Board of the Central Bank.

Aug. 30 - The President signs Executive Order No.259 creating a Fire Prevention Board.

Aug. 31 --- The President signs Executive Order No. 261 waiving the additional progressive traves due from certain sugar mills from the 1948-49 crop, "either because they are now operating at a loss or are still heavily indebted and need assistance for rehabilitation". The Centrals listed are: Central Asturias, Central del Norte, Central Santos-Lopez, Lucon Sugar Company, Central Paniqui, Central Milling Co., Bogo-Medellin Milling Co., Central de Tarlac, Central Don Pedro, Hind Sugar, Co., Ormos Sugar Co., and Central Pasudeco. Budget Commissioner Joven in his capacity as Chairman

Budget Commissioner Joven in his capacity as Chairman of the special Cabinet committee to evaluate existing surplus army property, announces that sealed bid for the purchasc of all the remaining properties of this kind in possession of the Government will be received until September 15, 1949; the properties have been divided into 8 lots in accordance with the situation of the bases, and offers may be made for a single, several, or all lots.

Weekly Changes in Retail Prices

Bureau of Commerce, Market Division

M INOR increases in prices of several native food commodifies slightly pushed up the Bureau of Commerce Price Index to the 222.23 mark, up 0.59 point com-

pared with the level prevailing a week before. As a consequence, the goods-exchange value of the Philippine peso which only last week reached a record high, was automatically reduced to 44.99 centavos compared with the pre-war (1941) peso.

Mainly responsible for the unswing of the index were marked increases in prices of eggs owing to lack of arrivals and seasonal decline in domestic production. Spearheading the upward movement were hen's errs which recorded a conpicuous gain of 30 centavos at P1.70 per dozen, followed by increase of 10 centavos made by leghorn eggs at P2.50 per dozen. In sympathy with the rise in prices of hen's ergs, duck's eggs advanced by 10 centavos at P1.70 per dozen for either fresh or salted

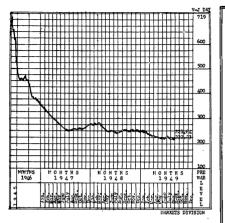
Except for a 25-centavo increment recistored by lapu-lapu at P3.75 per kilo, prices of other fish item recorded decrements. Prominent among the downward movers in this group were apahap, dalag and shrimps. Fresh vegetable items were generally steady. Only string

Fresh vegetable items were generally steady. Only string beans and chayote registered changes; the former recording a drop of 2 centavos at P0.45 per kilo and the latter easing off by 3 centavos at P0.18 per kilo.



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The rice market was virtually quiet and featureless. Prices remained unchanged at PI.48 per ganta for first class wag-wag and PI.43 for second class; PI.35 for first class macan and PI.30 for second class.

A peculiar situation prevailed in the sugar market. While increases have been continually registered in wholesale prices, retail prices have remained steady at ceiling levels. However, there has been an apparent tightening of supplies of the commodity, particularly the refined variety, in some places.

The continued relaxation in prices of textiles and construction materials has been providing a most encouraging aspect to the overall price developments for the past several weeks.

Widespread mark-downs in quality fabrics dominated the recession in prices of textile goods. Taffeta, Romans Crepe, Baby Sharkskin, Sand Crepe, La Conga (Celanese) and Goodall Palmbeach suffered 5 to 10 centavo cuts per yard.

Slashes in a good number of important ouliding items highlighted the general retession in this group. Galvanized Iron, No. 26, 3' × 8', hain, led off the deflationary movement with a drop of 15 contavos at 76.65 per sheet. Plaster Board, 1/4'' × 4' × 8', receded to 78.30, 0f 10 centavos while size 3/8'' × 4' × 8' eased off by 5 contavos at 75.65 per sheet. Recording 10-centavo decreasos were Masonite (terrspeed), size 1/8'' × 4' × 8', at 77.65 per sheet. Abestos Board, size 3/16'' × 4' × 8', at 75.65 per sheet. Gravel and Hardboard, size 1/6'' × 4' × 8', at 75.65 per sheet. Gravel and sand recorded 5-centavo declines at 76.00 and 75.00 per cubic meter, respectively.





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