

LIMBO

Pan American Airways had the catastrophic misfortune to lose their *Hawaii Clipper* airship Friday, July 29, when the last word, about half past twelve, when luncheon must have been in progress, was that the ship was bucking strong headwinds and was some 600 miles from Manila off Surigao. Nothing since, and the most painstaking search by all concerned, notably the Army and the Navy, indicates that the plane must have plunged into Mindanao Deep from some casualty not to be unexpected in such stiff weather, and to have sunk at once—fast at first, then more slowly, but steadily—to the bottom. Drama and tragedy collude to make such incidents of modern life startling and somewhat shocking. Fifteen lives were taken by the vindictive elements in less than that many minutes; there were six passengers, nine crew members headed by Captain Leo Terletsky in command.

The most valuable life involved seems to have been that of Dr. Earl McKinley, dean of medicine at George Washington University, whose researches in the biological mysteries of leprosy seemed to have been approaching the mark. His purpose in returning to Manila was an errand related to his researches, he had colleagues here.

There will necessarily be a stretch-out of the clipper Pacific service until another ship now under test replaces the *Hawaii Clipper*. Naturally, the new ship eclipses the old in size, speed, and power. Current aspirations are for stratoplanes, cruising higher, faster, and of course more safely, above strata of heavy winds and sudden storms, under cabin-pressure. They will be right along, you can find them described in detail in *July's Fortune*. (By the way, ours is missing—it bears our name and we should like it sent to the office). Men ask whether the disaster will make a difference in Pan American's patronage. We think not; it was never so either of ships or trains, and has not been so of airplanes; fatalities aloft are fewer than fatalities in motorcars on highways, or of trains, based on passengers carried and miles flown, and insurance companies wager with you that you'll come scatheless from commercial flights for very nominal sums. Men fly, that's all, and henceforth always will; and it is rare that they do not fly with complete escape of danger. Formerly it was pestilence that took your friends off suddenly, and by wholesale, and in that day life's span would not average forty years. Nowadays, occasionally, modern transportation does the trick, though on a diminutive scale comparatively, and life is both longer and pleasan-

ter. We prefer our times to the old centuries; we are glad to reason that the supernatural never intervenes, death comes when it will, and that man, though not omniscient, is, on the whole, the master of his whole environment, air and all.

OCCUPATION DAY

Since as matters stand the Commonwealth will have been separated from the United States in 1916 on July 4, two years before the fiftieth anniversary of the American occupation of Manila August 13, 1898 rolls round, President Quezon chose to have Filipinos celebrate the fortieth anniversary this year and was very successful in making the celebration cordial, sincere, and impressive. With honors and courtesies to America's great representative here, High Commissioner Paul V. McNutt, America herself was honored, and President Quezon did not neglect due tribute to the American community here. It was all gratifying, press commentaries included, and should have received a good hand in the United States. It was the first official and formal celebration of Occupation Day; it was amendatory in character to soothe forgotten wounds and conciliate the future.

We trust it will be no belittlement of all this if we seize occasion to make it plain that our doubts as to the new economy seemingly being evolved for the Commonwealth are not allayed either by what we hear of these efforts or the current prosperity of the Commonwealth. Our confidence goes no farther than belief in the sincerity of the good-neighbor policy of the Roosevelt administration. We will not accept, on Occupation Day or any other day, a congressional policy complied with by President Roosevelt that does with Commonwealth commerce with the United States almost what it will. We think the weights in the balance far from equal, right now, and that more weight tends to be added on America's side. We do want the two countries to stay together, as apparently everybody here does—and possibly a sober majority of Congress always will, at the final test—but we sensed injustice from the first in abandonment of the McKinley policy and we still believe it should be revived. Congress is now skirting very close to exploitation; we will not give such a policy

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THE MINING INDUSTRY-AT A GLANCE

Started Milling	MINE	Authorized Capital in 1000 pesos	Par Value	Capital Paid to Date	Daily Date Capacity	Tons Milled in June	June 1938 Gold Production	Recovery per ton	1938 Production to date	Surplus or Reserve	Last Dividend	Total 1938 Dividend to date	Total Dividend 1937
1937	Ambassador	P1,205	P0.10	P 399,266	50	980	P 10,083.18	10.29	P 78,830				
1932	Antamok	3,000	0.10	2,750,000	750	24,014	379,194.03	15.79	2,764,409	P1,320,550	July '38	P0.02	P0.04
1930	Baguaio Gold	2,000	0.10	1,300,000	250	9,280	140,544.32	15.14	956,707	117,222	June '38	0.01	0.01
1927	Balaoe	6,000	1.00	6,000,000	1,200	37,673	1,108,348.48	20.42	7,527,562	2,192,410	June '38	0.30	0.60
1913	Beneuet Cons.	6,000	1.00	6,000,000	1,000	30,878	920,740.70	29.82	6,428,466	4,965,954	June '38	0.30	0.60
1931	Beneuet Expl.	1,500	0.10	300,000	100	---	27,564.46	---	148,116	17,963	Dec. '36	0.01	---
1936	Big Wedge	2,000	0.10	777,404	150	5,882	180,268.32	32.29	1,126,428	247,133	June '38	0.01	0.02
1933	Cal Herr	1,500	0.10	1,500,000	200	4,829	90,189.26	29.64	674,952	---	---	---	---
1936	Coco Grove	1,500	0.10	1,500,000	13,000	352,055 yds. cu. yds.	163,312.53	4.46	1,658,480	---	---	---	---
1934	Demonstration	1,000	0.10	1,000,000	300	9,078	152,500.33	16.80	1,066,375	219,358	June '38	0.01	0.02
1936	East Mindanao	1,000	0.10	1,000,000	100	3,048.35	42,982.00	16.01	296,721	6,672	---	---	---
1934	Gold Creek	1,000	0.10	700,000	Antamok	817	12,593.54	15.41	120,868	---	Jan. '36	0.0075	0.0075
1934	Igo Gold	1,000	0.10	799,784	200	6,289	91,738.68	14.59	487,358	28,256	Mar. '38	0.006	0.006
1925	Ipon	2,000	0.10	2,000,000	1,000	31,047	354,301.62	11.41	2,410,186	929,433	July '37	0.0075	0.015
1931	IXI Mining	1,500	0.10	1,500,000	250	12,284	305,313.97	24.85	1,834,256	443,560	July '38	0.04	0.07
1937	Mindanao M. Lode	2,000	0.10	2,000,000	200	74,104	357,301.18	4.82	2,322,885	---	---	---	---
1935	Mashate Cons.	5,000	0.10	5,000,000	2,000	4,980	91,388.10	18.35	637,205	810,330	---	---	---
1937	North Mindanao	800	0.10	355,220	2,000	176,117 cc. cu. yds.	12,322.39	---	114,836	---	---	---	---
1938	Paracale Gumaua	500	0.10	496,000	---	3,213	47,051.74	15.27	112,654	---	---	---	---
1936	Royal Paracale	2,000	0.10	643,800	100	2,574	17,633.85	6.85	134,161	---	---	---	---
1936	San Mauricio	800	0.10	800,000	300	9,538	334,740.16	35.10	1,894,144	740,231	Dec. '36	0.04	---
1938	Santa Rosa	1,500	0.10	1,000,000	---	5,470	107,557.06	19.66	300,299	---	---	---	---
1938	Saragaos Cons.	1,200	0.10	984,234	---	3,060	82,425.00	23.67	255,392	---	---	---	---
1934	Suyo Cons.	1,250	0.10	1,250,000	350	667	144,491.45	21.65	942,143	364,755	July '38	0.01	0.01
1929	Tambis Gold	4,000	0.10	390,850	1,200	21,957 cu. yds.	11,187.90	0.59 cc. yd.	70,167	309,506	Jan. '38	<0.0175	<0.0175
1938	Twin Rivers	1,000	0.10	683,550	---	24,502	31,461.80	1.28	60,980	---	---	---	---
1938	Mashate Gold	1,500	0.10	1,250,000	---	4,196	24,969.98	7.81	9,819.09	---	---	---	---
1937	Tinago Cons.	1,000	0.10	900,000	1,266	1,550	226,539.14	6.33	230,532	---	Dec. '36	0.03	---
1935	United Paracale	1,300	0.10	1,100,000	350	5,572	11,136.80	36.87	11,136	388,807	Mar. '38	0.01	0.01
1938	Majasa Goldfields	1,300	0.10	472,213	---	302.41	---	---	---	---	---	---	---
1938	Nabago Gold & S.	600	0.10	30,000	---	262.24	3,747.00	14.30	---	---	---	---	---
Total							P5,502,433.27		P56,084,881				
June 1938 Gold Production							P5,542,376.07		684,881				
									July 1937 Gold Production	P4,159,744.65			

Occupation Day

(continued from page 11)

good repute, we think it disreputable however many the millions of sop-money it is sugared with. Congress has sole power over this commerce. The constitution provides that, but the power should never be exercised without the approval of the Commonwealth, the equities all carefully assured. But we understand that Occupation Day and its glory anticipates new petitions to Washington, and with our own attitude clear, we rejoice.

—W. R.

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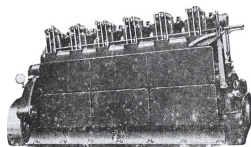
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