


# THE AMERICAN CHAMBER OF COMMERCE JOURNAL

The seal of the American Chamber of Commerce of the Philippine Islands is circular. It features a central shield with vertical stripes, topped by a sunburst. The shield is surrounded by a wreath. The text around the seal reads "AMERICAN CHAMBER OF COMMERCE" at the top and "OF THE PHILIPPINE ISLANDS" at the bottom. The date "INCORPORATED JULY 1909" is also visible.

Vol. 3, No. 11

November, 1923

America in the Far East

Chamber's Benefit Show A Big Success

(Illustrated)

Justice Malcolm on the Political Situation

The Governor General's Message

Trouble in Moroland

Colonel Wolfson Gives Travel Impressions

What the Red Cross Has Done in the Philippines

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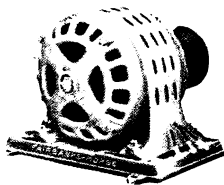
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PUBLISHED MONTHLY

BY

## THE AMERICAN CHAMBER OF COMMERCE OF THE PHILIPPINE ISLANDS

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## CONTENTS FOR NOVEMBER, 1923

VOLUME 3  
No. 11

	Page		Page
America in the Far East.....	5	Lumber (By Arthur F. Fischer).....	16
Col. Wolfson Gives Travel Impressions.....	6	Real Estate (By P. D. Carman).....	17
Chamber's Benefit Show a Big Success.....	7	New Incorporations.....	18
Schedule of Meetings.....	8	New Members.....	19
Justice Malcolm Explains the Situation.....	9	Chamber Notes.....	20
EDITORIALS:		What the Red Cross Has Done in the Philippines.....	21
The Governor General's Message.....	10	Chamber Endorses St. Luke's Hospital Plan.....	21
America in the Far East.....	10	With the Board of Directors.....	22
Trouble in Moroland.....	11	SHIPPING NOTES:	
Signs of the Times.....	11	Shipping Review (By J. T. Kinney).....	24
Do Your Shopping Early.....	11	STATISTICAL REVIEW:	
Fighting Locusts by the Air Route.....	11	Market Quotations by Months.....	26
REVIEW OF BUSINESS CONDITIONS FOR SEPTEMBER:		Government Financial Report (By Ben F. Wright).....	26
Exchange (By W. D. Whittemore).....	12	Imports and Exports From and To Atlantic and Pacific Ports by Nationality of Carrying Vessels.....	26
Hemp (By J. C. Patty).....	12	Principal Exports.....	27
Sugar (By George H. Fairchild).....	13	Principal Imports.....	27
Copra (By E. A. Seidenspinner).....	14	Port Statistics.....	27
Iron and Steel (By Chas. A. Clark).....	14	Carrying Trade, Imports and Exports.....	27
Rice (By Percy A. Hill).....	15	Foreign Trade by Countries.....	27

The American Chamber of Commerce is ready and willing at all times to furnish detailed information to any American Manufacturer, Importer, Exporter or other Americans who are interested in Philippine matters. Address all communications and requests for such information to the Secretary of the Chamber, No. 14 Calle Filipin, Manila, P. I.

The American Chamber of Commerce of the Philippines is a member of the UNITED STATES CHAMBER OF COMMERCE and is the largest and most adequately financed American Chamber of Commerce outside the continental boundaries of the United States. The organization has Twelve Hundred members, all Americans, scattered over the Philippine Archipelago from Tawi Tawi to the Batanes. The organization of branches in all the American communities of the Asiatic Coast is being stimulated.

THE AMERICAN CHAMBER OF COMMERCE OF THE PHILIPPINE ISLANDS should not be confused with other organizations bearing similar names such as the Chamber of Commerce of the Philippines, the Philippine Chamber of Commerce, the Philippine-American Chamber of Commerce and the Manila Chamber of Commerce.

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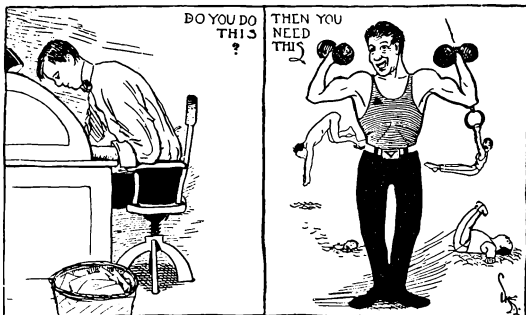
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# THE AMERICAN CHAMBER OF COMMERCE JOURNAL



## America in the Far East

Americans in the Far East are carrying on a great work which is often not appreciated but which nevertheless constitutes an important and irresistible progressive force. This was the text of an interesting talk made at this Chamber by Kilmer E. Moe, formerly superintendent of the famous Muñoz Farm School, on Wednesday, October 17, after an extended trip to the principal Far Eastern countries. Mr. Moe said that conditions in the Philippines are far better than in any country he visited and that all other countries in the Far East are strewn with the wrecks of American business enterprises in the past few years. He also told of the high esteem in which Governor General Wood is held by all foreigners. Mr. Moe said in part:

### THE AMERICAN VIEWPOINT

"Why so many American business failures?"

"This is an outstanding feature in all these eastern countries. It can be attributed to several causes, the principal one being inexperience in the oriental field. The boys sent out to take the trade away from long established European houses found themselves checkmated after the first few moves. The American go-getter somehow does not seem to fit into the scheme of things in the Far East.

"East is East and West in West."  
"We have acquired a psychology that is quite distinct from that of Europe and Asia. It is an attitude of mind that reflects the influence of open spaces. Out on the wide plains and in the broad and fertile valleys of America we have come to see that such intense hatreds of political neighbors as is displayed by most countries today ought not to be. We have been living side by side with Canada for a century and a half without fortifying our boundary and without massing troops on the fron-

tier. Why can't Europe and Asia do likewise?"

"It is not alone the people of the United States that follow this trend of thought. The Canadians have it in a very high degree as do also the people of New Zealand, the Commonwealth of Australia and the Federated States of South Africa. These peoples are one with us in the course that they have cast off the intense hatred that in Europe and Asia has been born of past wrongs and which is nourished by a constant fear for the future.

"The colonial under whatever flag shows this optimism along with the American. He is a builder of empires, a man of broad sympathy and large vision, capable of appreciating the forces that are at work to improve world relationships apart from the selfish interests at stake in the game played by the diplomats of the old school.

"He speaks in no uncertain terms in that practical league of nations known as the British Empire. In such company the American feels quite at home.

"The attitude of mind above described has been very properly termed the American viewpoint because it found its greatest force for good in world relationship today—a movement in which America must lead. It is the way out of the quagmire into which the civilized nations seem to have fallen.

"America with the arrogance of youth and unbounded faith in her own ability undertook to remodel the East along lines that have been worked out in the democratic West. This great American experiment has been in progress now for a quarter of a century and the end is not yet. We may never realize the sanguine hopes of those who thrust this new element into the Far Eastern problem, but we can at least claim that the liberal ideas brought out here with the Stars and Stripes have spread to include all colonies. To the

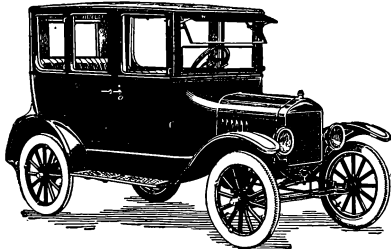
everlasting credit of the great colonial powers it must be said that this movement has been fostered by the home governments themselves following the lead of America.

### HOW OTHERS REGARD U. S.

"These remarks are necessary in any discussion of America in the Far East. The great fact remains that we are here—that the great force which we represent has a determining voice in the settlement of world affairs. We get stung in business; we pay more attention to philanthropy than we do to economics; our motives are questioned; our generosity is imposed upon; our friendship is spurned and our efforts to benefit mankind are unappreciated by those we have befriended. But we are here, and the great work will go on in spite of obstructions.

"America in the Far East has as many interpreters as there are individuals. You hear of America the generous, America the boastful, America the unknown quantity, America the bloated capitalist, but more often than ever, America the easy mark. The great generosity which we have displayed as a colonial nation has never had a parallel in history. We are an outstanding menace in this respect to other great colonial powers and they do not hesitate, some of them, to lay the blame for many of their own troubles at our door.

"But the powers dare not disregard our presence in Asia, nor would it be good policy to do so. The Colossus of the west has developed such moral and physical strength that he is quite in a position to dictate terms. Our methods have won for us the friendship of such countries as China, Siam and India, who have learned that we have no ulterior motives and who trust us accordingly. This friendship is a tremendous asset and one which will stand us in good turn.



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## GENERAL WOOD'S BIG REPUTATION

"Recent developments in the Philippines are creating a profound impression throughout the Far East. The colonial powers point to the great American experiment with a shrug of the shoulder.—I told you so—I don't know how often. I heard this statement. 'We are glad you made the experiment. Now we can profit by your experiences and say to our theodads.' 'Do not go too fast.'"

"In this connection the great outstanding figure is Governor General Wood. He is not more of a world character than we are apt to give him credit for. America in the Far East is made real to our neighbors through the personality of Leonard Wood, the soldier, the statesman and the administrator. This is a fact of tremendous consequence. He stands as our representative before the world. Through him America speaks with a voice that carries weight in the councils of all nations. There is the utmost confidence expressed by our neighbors. 'You have your difficulties over there in the Philippines, but everything will come out alright so long as you have General Wood on the job.'"

## WHAT THE DUTCH ARE DOING

"Americans should learn to curb their impatience. The oriental is not accustomed to so much speed. Whatever may be the end in view, it were better to go slowly and to make careful preparations for the next step forward. In this connection we have much to learn from the Dutch. They do not set out on a civil servant until he has had many years of training to prepare him for the work which he expects to perform in the colonies. Then they pay him well and make his position a life career. Also they do not change the policy with every administration, and this permits of a steady advancement.

"The Dutch went East and founded an island empire. America came west to assume the arduous duties of directing the affairs of an alien people. The two have met in this great eastern Archipelago and side by side are working to advance the interests of millions of human beings. What the outcomes will be no man can fortell, but the two peoples have much in common and are destined to cooperate one with the other in the solution of the many intricate problems that now present themselves.

"For that reason it is well to cultivate one another. A mutual understanding would take into consideration the fact that America, while resourceful, is still young and inexperienced and that Holland has retained important colonial possessions for many centuries. Their attitude cannot help but prove of mutual benefit. It is well also to learn to appreciate each of them as neighbors capable of overlooking shortcomings and of giving aid back and forth in the mutual task that confronts the two peoples. America with the impetuosity of youth is inclined to go too fast; Holland with her riper experience will counsel prudence. The two should supplement one another at this time.

"The underlying principle of the Dutch colonial administration seems to me to be fundamentally sound. Progress can come about only as the resources are developed to a point where they will furnish the means to pay the price of advancement. It is not good practice to increase the wants of a people without at the same time providing the means to gratify them. To build the superstructure first as we have done with the Philippines, looks to the average Dutchman like putting the cart before the horse.

## FRENCH AND BRITISH COLONIAL POLICIES

"The French like the Dutch have built up their colonies along material lines. They have a most wonderful system of motor roads and irrigation. This investment is yielding splendid returns, French Indo-China today being in a much better position economically than the mother country. Naturally they are not very strong for our system here except that they are glad to sell their surplus rice in a place that fails to grow enough to supply its own needs.

"The situation in British Malaya is improving, in fact it never has been very bad. The British piled up reserves during the days of plenty that have tided them over the lean years and now they are getting back to normal. The Peninsula is wonderfully productive and the British are making the most of it. It is a land of extensive motor roads and rail-ways everywhere; a land of rubber plantations and tin mines; a coolie-built country that is yielding up enormous profits for the investors. There are no problems in Malaya like those of India. The Chinese are now numerically as strong as the Malays and the two elements counteract one another, a condition that insures the continuation of British overlordship indefinitely.

## A 50-50 PROPOSITION

"World events are drawing the two great Anglo-Saxon peoples together. A 50-50 proposition for mutual protection in the Far East is received with enthusiasm in the British colonies. Such a combination is looked upon as the best security for world peace at the present time.

"We returned to the Philippines on the eve of the election. This is certainly the land of the big noise. There is more loud talk in these Islands than in all the other oriental countries put together. A funny situation isn't it? Our neighbors pointing to us as the 'easy mark,' the big disturbing element for going to the fact and the people of these Islands working themselves into a frenzy because we don't concede enough. What's poor, old, well-intentioned Uncle Sam going to do?"

"I think he is getting a little peeved. He has been pulling his whiskers in thoughtful contemplation now for quite a while.

## MUST ONLY AMERICAN PEOPLE

"There is just one way that the truth can be successfully brought home to the

American people and that is by jolting them good and hard. The wrecks of business ventures up and down the China coast; serve to teach us to watch our step. The National Bank catastrophe stands out like a house afire, and now the attacks directed against our sovereignty represented in the person of Governor General Wood make up and accumulation of jolts that will make Uncle Sam sit up and take notice.

"I wish to say as their sincere friend and well-wisher—for I taught the youth of this country too many years not to know and appreciate its virtues as well as its weaknesses—that I think our Filipino friends have gone too far. They are making a very serious mistake in believing that they can coerce the kind old gentleman, Uncle Sam, into doing what they wish regardless. I wonder where they get the idea that General Wood must go because he is not willing to conform to the whims of politicians. You all know who General Wood is? He is one of our few international characters, a world citizen, the man through whom America speaks today to half the world. The British claim General Wood because he is an Anglo Saxon; the Dutch pin their faith on General Wood because they knew him to be just and upright; the French are glad to honor General Wood because he is an illustrious citizen of a sister republic; the small nations join the chorus because he represents America, the friend of mankind, your country and mine. Make no mistake about it. General Wood is at the helm and he will steer clear of the rocks in spite of those who persist in rocking the boat.

"America can not afford at this time to dispense with the services of General Wood. To replace him with a politician would mean a blow to our international prestige,—it would make us the laughing stock before the world.

"Our country is destined to do great things in the service of mankind. The great forces that have grown up from the early beginnings of our pioneer fathers are a power for good that will be thrown into the balance on the side of right, justice and a square deal. In the great task that now confronts us I can only say with the British poet when his native land was face to face with similar problems:

"'Lord, God of Hosts, be with us yet—lest we forget.'"

## Col. Wolfson Gives Travel Impressions

Recounting in an interesting manner his experiences and observations during a trip to Europe and the United States extending over several months, Col. Joseph N. Wolfson, prominent Manila attorney, addressed a well-attended gathering of members and their friends at the regular weekly luncheon of the American Chamber of Commerce on Wednesday, October 24.

"I am firmly convinced from my interview with the people in every city that I visited in the United States, particularly in Washington with Congressmen and officials of the War Department, that independence is a dead letter for many years to come, and this is the first time, gentlemen, that I am optimistic on the subject."

In these words Col. Wolfson summarized his impressions regarding the political future of the Islands. He stated that general public interest among the people of the United States in the Philippines, particularly in General Wood's work, was greater than ever before.

Philippine conditions in general, he declared, are better than in any country he

visited. In his opinion only two cities in the world are worth living in, one being Manila and the other Brussels.

Conditions in England, he reported, are very unsettled, with the unemployment problem extremely acute. He described the situation in France as "pitiful," the franc having dropped in value considerably. In his opinion, France does not desire an immediate settlement with Germany, as she is afraid of a revival of German militarism should France give up her Ruhr holdings. In Belgium he found comparative prosperity and content.

Col. Wolfson encountered considerable resentment in Philadelphia against General Wood because of the latter's refusal of the provostship of the University of Pennsylvania. After an explanation of the Governor General's real sacrifices, however, feeling seems to have turned in favor of General Wood, and Col. Wolfson left under the impression that the University of Pennsylvania post was always open to General Wood.



# Chamber's Benefit Show A Big Success



"THE BOSS"

"The best amateur show ever given in Manila."

This expression heard everywhere in Manila immediately after the two performances of "The Champion," by Thomas Loudon and A. C. Thomas, at the Grand Opera House October 27 and 28, aptly summarizes the reception the play received at the hands of the highly critical Manila public. As a result of the two full houses which greeted the performances, the Chamber's fund for the relief of Americans will be enriched by several thousand pesos, the exact proceeds not being available for publication at the time this issue goes to press.

Credit for the success of the undertaking is due all who had a hand in it. The general director was Julian A. Wolfson. He was assisted by Desirée Stempel, for the play proper; Lorraine Wise, for the chorus, and Frank W. Butler, for the musical part of the program. R. C. Wing was property man and H. C. Luerssen attended to the make-up. The stage decorations were in



DESIREE STEMPEL

- MARY (younger sister) - *Bettina Anderson*
- JOHN BURROUGHS (father) - *L. E. Holden*
- GEORGE (elder brother) - *Eric Rees-Roberts*

In the chorus were Mildred Blackburn, Gaby Cheadle, Rosalind Fisher, Ditas MacGavin, Sue Alston McDonald, Josephine Neilson, Dorothy Rosenstock, Mela K. Vaughan and Leslie Zenor.

Lydia Fairchild, whose sweet soprano voice was one of the most pleasing parts of the show, and L. E. E. Johnson sang "Marcheta," which made an instant hit.

Frank W. Butler led the orchestra and doubled on the violin, assisted by Harold F. Connolly at the piano, William H. Patterson on the barjo, and E. Schradieck at the cello.

Lorraine Wise rendered a special number consisting of her famous Danse Orientale, which made such a hit on the American vaudeville stage.

D. F. Fahrety, F. B. Mulcahy, James C. Rockwell and Eric Rees-Roberts played minor parts.

Miss Wise designed the costumes, which were made by Mrs. S. Hirschberg. The United States Shoe Company made the shoes for the chorus. The lighting throughout the play was with Philips Argenta



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charge of Mrs. Gordon McPherson and Mrs. Walter G. Stevenson. S. A. Presby turned out an excellent souvenir program. A committee composed of R. A. McGrath, Frank P. Thornton and James L. Pierce handled the sale of tickets. Norbert Lyons and Miss Mary Hanlon were the publicity committee.

The daily press was lavish in its well-deserved praise of the individual performers, who, under the professional training of the assistant directors, performed in real professional style. Comparisons would be futile. Suffice it to say that they all did well and that the public was fully appreciative of the excellence of the performance.

The cast was as follows:

- JANE BURROUGHS (William's mother) - *Vida Whittemore*

- DAVID (younger brother) - *Gordon McPherson*
- LADY ELIZABETH GALTON - *Margaret Read*
- LORD BROCKINGTON - *Gordon W. Mackay*
- WILLIAM BURROUGHS - *Charles B. Moore*
- ANTOINETTE - *Desiree Stempel*
- SIMMONS (The Butler) - *George B. Wicks*
- MR. MOONEY - *Frank B. Ingersoll*
- MR. COYKENDALL - *J. M. Rincon*
- EARL OF CHUFFLEIGH - *George Kerr*
- MARQUIS OF HARROWEEN - *W. J. Jamieson*
- BARON HOLLOWAY - *L. E. E. Johnson*
- MAYOR OF KNOTLEY - *John M. Woolfolk*
- FRANK SMITH - *P. Rees Daugherty*



G.B. MOORE - THE CHAMPION



## L. E. HOLDEN—THE FATHER

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GABBY CHADLE

duced rates given for the printing; La Defensa, for the greatly reduced rates for printing the posters; Churchill & Tait, Inc. for gratuitously posting 5,000 posters throughout Manila; Meralco, for gratuitously displaying posters on street cars; Electrical Supply Co., for gratuitously furnishing all electrical installation; Sun Studio, who took all photos used in newspapers and the program at greatly reduced rates; Philippine Islands Telephone & Telegraph

throughout the last week of rehearsals; Gordon & Haley, for gratuitously furnishing carpenter work; Henry Musser, for gratuitously furnishing plumbing fixtures; Tom's Dixie Kitchen, Plaza Lunch and Manila Hotel Company, for each gratuitously furnishing two suppers for the cast, chorus and orchestra during the last week of rehearsals; Liggett & Meyers Tobacco Company, for gratuitously furnishing Chesterfield cigarettes for the cast, chorus and orchestra during the last week of rehearsals; Manila Wine Merchants, Ltd., for gratuitously furnishing one case of Dowar's refreshments for the cast, chorus and orchestra during the last week of rehearsals; Kuenzle & Streiff, Ltd., for gratuitously furnishing one case of Robertson refreshments for the cast, chorus and orchestra during the last week of rehearsal; Smith, Bell & Co., Ltd., for gratuitously furnishing one case Whyte & Mackay special refreshments for the cast, chorus and orchestra during the last week of rehearsals; American Hardware & Plumbing Company, for gratuitously furnishing all hardware back of stage; Manila Times, for gratuitously furnishing all advertising and write-ups.



LORRAINE WISE

nished the paper for the covers of the program; Philippine Education Co., who gratuitously furnished the paper—covers excepted—for the program; Manila Bulletin, for the great amount of publicity given at greatly reduced rates; Times Press and McCullough Printing Co., for the greatly re-

duced rates for the printing; La Defensa, for the greatly reduced rates for printing the posters; Churchill & Tait, Inc. for gratuitously posting 5,000 posters throughout Manila; Meralco, for gratuitously displaying posters on street cars; Electrical Supply Co., for gratuitously furnishing all electrical installation; Sun Studio, who took all photos used in newspapers and the program at greatly reduced rates; Philippine Islands Telephone & Telegraph

### SCHEDULE OF MEETINGS

*Monday, November 5, 1:00 p. m.*: Regular meeting, Builders' Section.

*Tuesday, November 6, 4:00 p. m.*: Regular meeting, Board of Directors.

*Wednesday, November 7, noon*: Weekly luncheon; speaker to be announced.

*Monday, November 12, 1:00 p. m.*: Regular meeting, Builders' Section.

*Tuesday, November 13, 1:00 p. m.*: Regular meeting, Hemp Section.

*Tuesday, November 13, 4:00 p. m.*: Regular meeting, Board of Directors.

*Wednesday, November 14, noon*: Weekly luncheon and regular semi-monthly meeting, Active and Associate members.

*Monday, November 19, 1:00 p. m.*: Regular meeting, Builders' Section.

*Tuesday, November 20, 4:00 p. m.*: Regular meeting, Board of Directors.

*Wednesday, November 21, noon*: Weekly luncheon; speaker to be announced.

*Monday, November 26, 1:00 p. m.*: Regular meeting, Builders' Section.

*Tuesday, November 27, 1:00 p. m.*: Regular meeting, Hemp Section.

*Tuesday, November 27, 4:00 p. m.*: Regular meeting, Board of Directors.

*Wednesday, November 28, noon*: Weekly luncheon and semi-monthly meeting, Active and Associate members.

*Monday, December 3, 1:00 p. m.*: Regular meeting, Builders' Section.

*Tuesday, December 4, 4:00 p. m.*: Regular meeting, Board of Directors.

*Wednesday, December 5, noon*: Weekly luncheon; speaker to be announced.

*Thursday, December 6, 5:00 p. m.*: Regular meeting, Embroidery Section.



DITAS MCGAVIN

MILDRED BLACKBURN

ROSALIND FISHER

## Justice Malcolm Explains the Situation

With a large attendance that almost filled the spacious dining salon, the Chamber of Commerce lecture series opened on Sunday, October 7, with an interesting address by Associate Justice George A. Malcolm of the Philippine Supreme Court on the topic of "Explaining the Situation," the reference being to the political controversy that exists in the Philippine government between the Governor General on one side and the Filipino political leaders on the other. Justice Malcolm pointed out various anomalies in the Jones Law which are at the bottom of the trouble, stating at the same time that this law is the organic act of the insular government and must be followed in its specific provisions. Speaking of the policy of Filipino non-cooperation which has been threatened by some of the political leaders, he said:

### ADVOCATES COMMISSION

"The road of non-cooperation leads to a fork where it must branch in one direction or the other. One branch leads to the imposition of the iron hand by the American Government and the possible withdrawal of prerogatives already granted. The other branch leads to sedition and insurrection brought on by heated Filipinos who see more in the crisis than an academic discussion. Who loses? Not the Governor General; not the members of the Philippine Legislature; but the people of the Philippines."

Justice Malcolm advocated the appointment by congressional authority of a commission of 15, composed of a chairman, seven Americans and seven Filipinos, to consider all the various phases of the question and to report to Congress and the Philippine Legislature.

"The Constitution of the Philippine Islands," he stated, "is made up principally of the various Acts of the Congress of the United States, which have been formally and expressly extended to the Philippines. The 'kingpins' among the organic laws which we call the Philippine Organic Act is the Act of Congress of August 29, 1916, popularly known as the 'Jones Law.' The Organic Act, therefore is the paramount law, to which, I repeat, all other laws must yield."

### WEAKNESS OF JONES LAW

The Philippine government, Justice Malcolm declared, is not essentially different from the government of the States of the American Union. The defects of the Jones Law, he maintained, were easily ascertainable at the time of its enactment, and trouble regarding its true meaning has always been expected by those who have given the Philippine problem any thought at all. It was only a question of time when these weaknesses would begin to appear, and when, if there were not concessions by interested parties, the governmental machinery might begin to jar or cease function.

"An anomaly in the Jones Law," he stated "is that it attempts to set up a nearly impossible form of government: not foreign to the United States and yet foreign in some respects; not sovereign and yet having some of the attributes of sovereignty; not a State and yet patterned after a State; not under the Constitution and yet influenced by the Constitution; the Filipinos not aliens and yet not citizens of the United States. The government is such that the laws of Congress and the orders of the

President do not operate on it directly, and is such that the representatives of the Filipino people do not have the right, unobstructed by outside power, to make their own laws.

"A source of danger is that the Jones Law has endeavored to place in the hands of the people of the Philippines a large control of their domestic affairs and at the same time to assure the exercise of the rights of sovereignty by the people of the United States. Where Philippine autonomy begins and ends and where American sovereignty begins and ends is not clear, and one or the other is liable constantly to trespass on the shadowland between the two."

Justice Malcolm then recounted what took place in the Philippines during the seven or eight years when the Philippine Legislature was given a free hand and the Chief Executive interfered but seldom by his use of the veto power, it being unnecessary to await approval of Congress before laws became effective. Only once or twice, he pointed out, were such laws challenged in the courts and Philippine autonomy "was pretty well bulwarked against assault."

Justice Malcolm continued: "By the expedient of requiring approval by the Council of State, by making the presiding officers of the Senate and of the House responsible for the conduct of certain governmental enterprises, by the enactment of laws which aimed to make the Secretaries of Departments individually responsible, and by other means, a type of government differing somewhat from the presidential, and practically autonomous, was established. When the Chief Executive attempted to take over the powers, which either were expressly granted him or which under construction of the law were thought impliedly to be granted him, it was not surprising that he should run counter to obstructing laws enacted by the Philippine Legislature. Hence the present situation and the present crisis."

### AMERICAN STANDPOINT

After summarizing the Filipino and American viewpoints in the controversy, the speaker, speaking for the Americans, declared:

"We have avoided mingling in the present controversy and looked upon it as a boggy artificially created by astute politicians to serve their purposes, but if the controversy becomes racial in character, and if the sovereignty of the United States is assailed, we shall stand solidly behind the Governor General. We are confident that if a plebiscite were to be taken in the United States to select the person who could best represent the American people as Governor General of the Philippine Islands, the practically unanimous choice would be Leonard Wood.

"If I were a Filipino, I would also ask myself some of the same class of questions which I, as an American, have been bold enough to ask of Americans. Critical analysis of national character, courageous admission of error, and generous acknowledgement of the rights of others are the greatest assets of any people."

### WHAT THE LAW PROVIDES

Going into greater detail as regards the fundamental law of the Philippine government, Justice Malcolm stated:

"Philippine law, organic and statutory, authorizes a government patterned after

the presidential type. It authorizes an Executive Department made up of the Governor General who is supreme, and of executive divisions acting under the supervision and control of the Governor General. It authorizes a Philippine Legislature with general legislative power. It authorizes an independent judiciary. The executive power of the Governor General, and so in a way American sovereignty, will be restricted and usurped by undue interference on the part of the legislative power and by an attempt to make the Secretaries in the Executive Department responsible to the Legislature. Philippine autonomy, acting principally through the Philippine Legislature, will be restricted and usurped by any undue interference on the part of the Chief Executive acting principally through a generous use of the veto power. Judicial independence will be interfered with if either or both of the other powers attempt to intrude on the judicial field.

"The statement of affirmative principles should be sufficient for the man who thinks. But if through indolence or from other reasons you desire further negative statements, let the following suffice:

"The Philippine Constitution does not recognize any other bodies than those legally and constitutionally provided therein.

"The Philippine Constitution does not sanction or contemplate an extra-legal body such as the Council of State, and extra-legal advisers for the Governor General.

"The Philippine Constitution does not sanction or contemplate that the Philippine Legislature shall superimpose upon the office of the Chief Executive laws and bodies which diminish the power of the Chief Executive.

"The Philippine Constitution does not sanction or contemplate that the Governor General shall superimpose upon the Secretaries of Department or upon the Philippine Legislature a government of extra-legal advisers."

### NON-COOPERATION MUST FAIL

Justice Malcolm deplored the present state of affairs under which "the American who mingles freely with the Filipinos and endeavors to live up to American policy, is jeered at by other Americans; while for a Filipino to express admiration or friendship for an American is to drive a nail in his political coffin," and, again referring to the non-cooperative movement, declared:

"Advice is free and since free, is usually disregarded. But as a sincere friend of the Filipino people, and as one who sympathizes with their natural aspirations, it seems to me that the road to success leads not in the direction I have pointed out, but in the opposite one. Filipinos have seen non-cooperation fail on the battle-field and they will see it fail in more peaceful times. The policy of cooperation, on the other hand, which began in 1900 and has continued until the present, has counted for a constantly successful advance for the rights of the people. By cooperation, the Filipino people can endeavor to establish a stable government, which is the prerequisite to independence. By cooperation, the Filipino people can endeavor to blot out the argument now made against independence, relating to the fact that all Filipinos do not desire independence, by a policy which will cement more closely the non-Christian peoples to the Christian peoples and bring all into national accord. By cooperation, respectful submission of the united desires of the Filipino people to the President and the Congress of the United States, and the assertion of a fact, that a stable government has been established, can be made. The ideal of the people will then be on the high road to accomplishment."



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**THE AMERICAN CHAMBER OF COMMERCE OF THE PHILIPPINE ISLANDS** should not be confused with other organizations bearing similar names such as the Philippine-American Chamber of Commerce, the Philippine Chamber of Commerce and the Manila Chamber of Commerce.

As the official publication of the American Chamber of Commerce of the Philippine Islands, this JOURNAL carries authoritative notices and articles in regard to the activities of the Chamber, its Board of Directors, Sections and Committees. The editorials are approved by the Board of Directors and, when so indicated, other articles are occasionally submitted to the Board for approval. In all other respects the Chamber is not responsible for the ideas and opinions to which expression is given.

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NOVEMBER, 1923

No. 11

### THE GOVERNOR GENERAL'S MESSAGE

Governor General Wood's annual message to the Legislature contains a large number of items and recommendations of interest to the business community. Ever since his arrival in the Islands, Governor Wood has taken great interest in the financial and economic problems confronting the country and, despite the many vexing political problems that have arisen, his interest in matters of a business nature does not seem to have flagged. Like all close students of the situation, he realizes that economic progress and prosperity are the corner stones of Philippine welfare and must remain prime considerations in the discussion and administration of governmental affairs. While most of the Governor's recommendations cannot help but meet with the approval of all businessmen, there are one or two that would seem to require further discussion or more detailed study before meriting unconditional support.

We are heartily in accord with the Governor's reiterated policy of "getting the government out of business." He points out that "practically all business ventures of the Philippine government will be found in the last analysis to have been conducted at a loss," and this is a conclusion long since drawn by the most competent local business men. Even the sugar centrals under government control are included in this indictment, though they may actually show profits during one or two exceptionally favorable seasons. The government cement plant is about to be sold on terms which are reported to insure the government the return of its investment.

The Governor makes a strong plea for the encouragement of investment of outside capital, adding that "such encouragement can be given without imperiling the patrimony of the people or

the realization of their national aspirations." He sums up the investment situation as follows:

There are many conditions here which are highly favorable to investment of outside capital, once they are made known. First, the wealth and variety of our almost untapped natural resources—timber, fisheries, mines and agricultural development on various lines, especially rubber and sugar; an excellent condition of public order; a most friendly people who with proper treatment will furnish an adequate amount of excellent labor. It should be remembered that capital is not anxious to go our way and that it must be invited to come and not expected to force its way in. It is timid and demands, first of all, security and a return commensurate with the risk involved. All this can be done, not only without prejudice but with great advantage to the people of the Islands, and will result in the building up of industries which will tend greatly to increase our revenues. Greatly increased revenues are needed in order that the Filipino people may reach a state in resources and organization which will enable them to maintain an independent form of government when the time for its establishment shall arrive. At present our revenues are barely sufficient, with the greatest economy, to carry on existing activities.

The message reviews the activities of the government in fighting the locust and rinderpest epidemics from which agriculture has suffered so heavily in recent years. An interesting detail is the use of Army airplanes in locust work with encouraging results. The Chief Executive advocates repeal of the wharfage tax as it adversely affects the development of ore properties, and calls attention to the need for a revision of interisland shipping laws. Most of these reforms are included in measures submitted to the Legislature for action in the last session but which that body has not acted upon.

The Governor reviews the progress made in improving radio and cable communications in the Islands and urges the establishment of a radio broadcasting station in Manila for the dissemination of government communications of popular benefit as well as for general educational and entertainment purposes.

The Budget is a well-balanced and carefully worked out document providing for the needs of all government departments and containing a detailed estimate of government revenue. Estimated revenues for 1924 are ₱2,600,000 more than those for 1923, and a margin of ₱1,000,000 over expenditures is allowed for unforeseen contingencies.

One recommendation with which the American business community might well take issue is the one advocating a reduction of the income tax exemption from ₱4,000 to ₱2,000 for single persons and from ₱6,000 to ₱4,000 for married persons. As things are, the business community, particularly the non-Filipino elements, pay the largest proportionate share of the insular income tax. A reduction in the exemption figures would add still more to this burden.

There are some who might also question the advisability of extending military training to all the secondary and high schools in the Islands, as suggested by the Governor General.

On the whole, the Governor General in his message lays down a sound, constructive economic program, one that if followed will doubtless result to the benefit of the Filipino people and bring added efficiency and stability to the insular government. Disregard of such a program by the Philippine Legislature can only react unfavorably upon that body.

### AMERICA IN THE FAR EAST

Kilmcr E. Moe, who has done such a splendid work at the Muñoz Agricultural School and has an intimate knowledge of Far Eastern conditions largely gained through travel and direct contact with the various populations in this part of the globe, recently delivered an interesting talk on the above topic before the American Chamber of Commerce of the Philippine Islands.

Mr. Moe, while taking pride in the very real accomplishments of America in this part of the world and approving the general basic principles upon which we have proceeded, calls attention to some of our shortcomings, born mainly of inexperience and the overflowing energy and enthusiasm with which we work irrespective of climate and environment.

We have set a new mark for colonial development from a cultural standpoint, but have not gone too fast and have we not created conditions that instead of benefitting the nation, in

the last analysis will react to our detriment? This is a question that inevitably crowds upon us from Mr. Moe's observations. It is the question that some of the other colonial powers are answering in the affirmative—and they back it up with concrete facts.

As Mr. Moe observes, we have here an island empire excelled by no other Far Eastern country in natural resources and economic potentialities, yet we are going through a political crisis that is sorely testing the business community and may even reach the proportions of a national issue in the homeland. The presence of General Wood is regarded in other Far Eastern countries as the saving factor in the situation and the conviction is generally expressed that he will see the trouble to a satisfactory solution.

It would be well for our Filipino friends to grasp this aspect of the situation. Despite what some of the political leaders may say, General Wood is known not to be tyrant or a man who would be unjust or inconsiderate in his treatment of any population over which he has executive authority. This is a world-wide opinion, arrived at after a thorough knowledge of the man's record and reputation. Is it wise to deliberately run counter to this international conviction? Is such a course of action calculated to arouse the moral sympathy which any national cause must have if it is to succeed?

### TROUBLE IN MOROLAND

The island of Mindanao is one of the potentially richest regions of the Philippine Archipelago. Year by year it is assuming an increasing importance as a hemp district. It has an ideal climate for coconut culture and hundreds of thousands of acres of excellent sugar land are available for development. Its resources have only been scratched and an increasing number of Filipino and American settlers is engaged in benefiting by the natural resources of the region and adding to the world's supply of raw products. An investigation into the rubber possibilities of the district by the Federal Government is now in progress, and it is believed that enough rubber can be grown there in the course of a few years to supply a large proportion of the American demand, which is now dependent upon foreign sources.

It seems a pity that such a recalcitrant population as the Moros should inhabit this region, constantly giving trouble to the civil authorities. Aside from playing havoc with the labor on plantations, such a state of affairs discourages capital from investment and thus retards development. Yet some of the Filipino newspapers and members of the Legislature have seriously intimated that big commercial interests are back of these Moro uprisings for the purpose of bringing about a military regime and furnishing correspondents of United States papers with an independence propaganda. Such intimations are purely gratuitous and absolutely without foundation. A military regime is never conducive to economic development. The very fact that it is needed indicates a state of popular unrest that militates against industrial or agricultural enterprise.

We do not propose to go into the causes of the Moro unrest beyond stating that these causes are in no way connected with American economic activities in the Moro region. American capital thrives best under conditions of thorough peace and goodwill among the population. It will always be found on the side of those who are promoting such a happy state of public order and opposed to the use of force as a compelling agent except in cases of absolute necessity.

### SIGNS OF THE TIMES

Statistics gathered by a member of this Chamber regarding the registration of motor vehicles in the Islands for the past year and a half might constitute an important index to business and general economic tendencies. If the use of motor vehicles may be

regarded as an index to the economic progress of a country, then the Philippines are not going ahead—rather they are falling behind.

New registrations of motor cars for the first nine months of the current year totalled 666, or at the rate of 888 a year. As the average life of a car is considered by experts to be about five years, this year's registrations would indicate a capacity of 4,440 cars. Actually there are now about 8,000 cars in use, so that indications are that the number is decreasing. In most other countries the number is increasing at the rate of 15% to 25% a year.

Registrations for the 18 month period December 31, 1921, to June 30, 1923, show a falling off of 22%. Truck registrations have fallen 14% in the same period and motorcycle registrations 39%.

Another interesting fact is that during 1922 there were 1936 registrations which had not been re-registered up to June 30 of this year.

The above figures would seem to indicate that the buying power of the Philippine public is declining, assuming that this buying power is approximately reflected in automobile sales. It is rather a puzzling situation, considering the apparently sound fundamental conditions that underlie Philippine business today, with good prices for standard crops and the balance of trade in our favor since the beginning of the year. A slight adverse balance, however, was registered for September, which was probably due to an unusual influx of goods in preparation for the Christmas trade.

We learn from tire dealers that tire sales have shown a decrease corresponding closely to the fall in registrations. Tire imports have not decreased in proportion, however, resulting in overstocks and prices below United States quotations.

### DO YOUR SHOPPING EARLY

Christmas is rapidly drawing near and the shopping season is on. We reiterate our annual appeal to the public, particularly the ladies, to do their shopping early. Christmas gifts for the United States must be mailed by the middle of November in order to arrive in time. There is therefore little time left in which to remember those in the homeland in due season.

The advantages of early shopping are many. It permits of a wider range of selection. It obviates the crowding of the final-week rush. In many instances better prices may be had, as prices have a tendency to rise as stocks become exhausted. It insures better service, as clerks and storekeepers are usually overworked later on in the season.

Make up your mind to do your shopping early and do it immediately. The sooner the better for all concerned.

### FIGHTING LOCUSTS BY THE AIR ROUTE

Very encouraging results are being reported from Mindoro in connection with the new method of fighting the pest by means of poison dust sprayed from airplanes.

The big advantage of this method is that it hits directly at the centers of infection in hitherto inaccessible regions far up in the mountains or plateaus. Failure to kill the insects in the hopper or formative stage has in the past been one of the principal drawbacks to complete success. Once they are able to fly, they pounce down upon the cultivated areas, often without warning, and in such numbers that it is almost impossible to fight them effectively.

With airplanes selling as low as \$500, it should not be difficult to encourage this new method of fighting the pest throughout the Philippines. The chemicals used have proved their absolute efficacy, killing the insects with deadly certainty.

Conquest of the locust evil would mean a huge impetus to Philippine agriculture as this pest is destroying millions of pesos's worth of crops annually.



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## Review of Business Conditions for September

### REVIEW OF THE EXCHANGE MARKET

By W. D. WHITTEMORE  
Manager, International Banking  
Corporation.

Our dollar market has been comparatively steady during the month, with selling rates generally  $1\frac{1}{2}\%$  premium for TT, although occasionally one bank or another has made spasmodic sales at  $1/16\text{th}$  lower. During the last fortnight, however, a decided feeling of easiness appeared, which had quite a noticeable effect on the previous competition in the buying market and which should shortly be reflected in lower rates all around.

Due to the weakness of sterling in New York, our local rates have tended steadily upward. We opened at  $2/1\ 7/8$  and advanced by easy stages of  $1/16$  or  $1/8$  every few days to  $2/2\ 5/16$  at the close. A modest amount of business in sterling exchange has been transacted.

The course of sterling in New York, with the exception of a few days, has been steadily downward, rates dropping from  $4.55\ 5/8$  to  $4.48\ 3/4$ , which is the lowest quotation for many moons. At this distance it is futile to speculate on the causes of the decline, but it rather looks as though it might be due to the combination of the unfortunate political situation in Europe with seasonal heavy exports of American products.

Bar silver in London has been fairly steady in the main, at about a level of  $31\frac{1}{2}$ . At the beginning of our period the price was  $31\frac{1}{2}$ , which is also the price at the close. In the meantime we have seen a high of  $32\frac{1}{2}$ , a level which could not be maintained, and a low of  $31\ 5/16$ .

Nominal quotations for telegraphic transfers on other points are:

Paris	820
Madrid	$136\frac{1}{2}$
Singapore	107
Yokohama	$99\frac{1}{4}$
Hongkong	$105\frac{1}{2}$
Shanghai	$70\frac{1}{4}$
India	156
Java	130

### REVIEW OF THE HEMP MARKET

By J. C. PATTY  
Secretary and Assistant Treasurer,  
Maddox & Company, Inc.

Our last report was dated September 25, and this report covers the period from that date to October 24; but with statistics only up to October 22.

**U. S. GRADES:** At last writing the market for U. S. grades, both in Manila and the United States, was quiet to dull with very little business doing. Manila quotations were F  $\$17.00$ , I  $\$16.00$ , and J  $\$14.25$ , while the prices in New York were J 7 cents, I 7 cents, and F 8 cents. Since that time the market has slowly improved and a few days ago reached F  $\$18.50$ , I  $\$17.20$  and J in some cases as high as  $\$15.50$ ; but  $\$15.25$  was done generally for this grade. Prices in New York at the same time reached 7%

cents for J, 8 cents for I and 8 cents for F, the New York quotations being somewhat under the parity of Manila prices. The market at the moment is slightly quieter than it was a few days ago, there being less inclination on the part of exporters to buy at last prices.

**U. K. GRADES:** At date of last report prices in Manila were about as follows: J  $\$11.00$ , K  $\$8.75$  to  $\$9.00$ , L  $\$8.50$  to  $\$8.75$ , and M  $\$7.75$ . In London prices were J  $\$31$ —K  $\$26$ —L  $\$25/10$ , and M  $\$24/10$ . This market also showed a slight improvement during the two weeks following our last report and by the 11th or 12th of October J grade was quoted at  $\$32$ —K at  $\$27/5$ , L  $\$26/15$  and M  $\$24/15$ , while Manila at the same time was about 50 cents or 75 cents per picul over the quotations of a month ago.

On October 13, word was received that the freight rates to the U. K. and Continent had been reduced to 65/ per ton. This resulted in a quick drop in prices in London and a corresponding rise in Manila prices. London dropped immediately about 30/ while Manila advanced from 75 cents to  $\$1.00$  per picul. Some business was done on this basis, when London again advanced, J being done a few days ago at  $\$31/10$ , K at  $\$26$  to  $\$26/5$ , L at  $\$25/10$  to  $\$25/15$ , and M at  $\$23/10$  to  $\$23/15$ , while at the same time a further advance was registered in Manila prices, J-U. K. reaching as high as  $\$13.00$ , K from  $\$10.50$  to  $\$10.75$ , L  $\$10.25$  to  $\$10.50$ , and M  $\$9.50$ . During the past two or three days London has gone quieter. While quotations are nominally the same, less business is doing, and Manila has sagged off about 25 cents per picul, business having been done yesterday at J  $\$12.6$ , K  $\$10.2$ , L  $\$10.00$ , and M  $\$9.00$ , with some buyers indicating 25 cents less for K, L and M.

**FREIGHT SITUATION:** On October 13, word was received in Manila from the China and Japan Homeward Freight Conference that the rate to the U. K. had been reduced from  $126/6$ —to 65/ per ton. No reason was given for this reduction; but it is generally known that considerable outside tonnage was offering from the Philippines to the U. K. at very considerably under the then existing conference rate.

We give below our usual statistics:

	1922	1923
	Bales	Bales
Stocks on January 1	155,495	256,400
Receipts to October 22	1,138,968	993,401
Stocks on October 22	183,287	169,408

#### Shipments

	To Oct. 22, 1923	To Oct. 22, 1922
	Bales	Bales
To the United Kingdom	284,333	236,627
To the Continent of Europe	106,745	77,075
To Atlantic U. S.	326,417	300,714
To U. S. via Pacific	180,696	254,144
To Japan	200,970	160,341
Elsewhere & Local	62,915	51,492
Totals	1,161,176	1,080,393

## OCTOBER SUGAR REVIEW

By WELCH, FAIRCHILD &amp; Co., INC.

Our last review was dated September 27.

**NEW YORK MARKET:** We closed our last review with advice that Cubas for prompt shipment had been sold at 6 cents, c. & f. This price was maintained, with refineries continuing to buy, until a less active demand for refined, and the arrivals of full-duty sugars led to a weaker tone, causing a quiet market with prices tending gradually downward. The latest advice are to the effect that small quantities of Cubas have been sold for prompt shipment at 5-1/2 cents, c. & f.

During the period under review, a cargo of Philippine centrifugal sugars afloat was sold at 7.53 cents, landed terms (=5.765 cents, c. & f. for Cubas).

Futures on the exchange have remained fairly steady. The following table gives a summary of the quotations for the period under review:

	High	Low	Latest quotation
December ...	5.27¢	4.83¢	4.89¢
March .....	4.11	3.88	3.95
May .....	4.19	3.96	4.03

**LOCAL MARKET:** There have been transactions in the local market for Centrifugal for prompt delivery at prices ranging from ₱16.00 to ₱16.50 per picul, ex-godown. Buyers are showing interest in new crop Centrifugals for early delivery at prices ranging from ₱15.00 to ₱16.00 per picul, ex-godown.

There have been small quantities of Muscovados purchased on the basis of ₱12.75 per picul, ex-godown, for No. 1, but stocks of last crop Muscovados are practically exhausted.

Reports of the general conditions of the growing crop continue to be satisfactory. The mills are now getting ready to commence grinding, and a general commencement of harvesting is planned during the coming month.

The sugar districts in Luzon and Negros are free from locust infestation at the present time, but a large reinfestation of uncultivated areas took place recently at Mindoro, which, however, has been brought well under control.

Effective assistance was rendered by the Army authorities who have demonstrated that in fighting locusts airplanes can be used with excellent results by flying low over the infested district and dropping calcium arsenate over it. In Mindoro an uncultivated area of fully one hectare was treated in this manner, the actual time involved being about eight minutes. Reports state that in less than 12 hours afterward, the hoppers in that area had been exterminated.

**ORIENTAL MARKET:** As was anticipated, Japan showed interest in the remaining stocks of our muscovado sugars in order to replenish her stocks, a large portion of which were lost in the recent disaster in Yokohama and Tokio. The result has been that the balance of the crop has been sold at good prices.

**JAVAN MARKET:** In keeping with the strength of the New York market, the Javan market advanced from Gs. 16-3/8 to Gs. 18 per picul for Superiors, for prompt delivery, but a quieter tone is now evident. Latest quotations to hand are Gs. 17-3/8 per picul for Superiors for October/November delivery.

During the period under review, considerable quantities of new crop Javan su-



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gangs were sold at prices ranging from Gs. 14 to Gs. 14-1/4 per picul for Superiors for June/July delivery and Gs. 13 to Gs. 13-3/4 for Browns for August/September delivery.

**GENERAL:** The following are the latest crop estimates:

European beet crop.....	5,300,000 tons
Louisiana crop .....	220,000 "
Domestic beet crop.....	755,300 "

October 26, 1923.

### COPRA AND ITS PRODUCTS

By E. A. SEIDENSPINNER  
Manager, Whites and Patterson, Ltd.

### COPRA

The copra market for October has been exceedingly erratic, undoubtedly due to the fluctuating bids from London. Beginning the month with trading being done at P11.50 for *rescado*, prices gradually eased off until a P11.00 level was reached. Very few lots changed hands at this latter figure, however, and today we find the market steady at P11.25 to P11.375 for *rescado*, ex-bodega.

Production during the first three weeks of the month was fairly steady, but has weakened during the past few days due to the demand for labor in the rice fields. This condition is but temporary and production will return to normal during the first week of November.

We estimate total arrivals at Manila for October, 1923, to be 315,000 sacks as against 357,000 sacks for October, 1922.

Latest quotations from U. S. and foreign markets follow:

U. S. ....	4-5/8 cents.
London .....	£25-15/-/F. M. M.

### COCONUT OIL

The U. S. market for this item ruled inactive during the first two weeks of the month, but eased off 1/4 of a cent per pound with the increase in selling pressure manifested between October 15 and 22, during which period fair quantities of oil changed hands at 7-7/8 cents, f. o. b. tank cars West Coast. During the last few days sellers have withdrawn, and the market is reported quiet at 7-7/8 cents, f. o. b. tank cars Pacific Coast. Latest advices follow:

U. S. ... 7-7/8 cents f. o. b. San Francisco.	
London .....	£11-10/- nominal.

Total oil exports for the month of October will approximate 6,180 tons as against 8,961 tons for October, 1922.

### COPRA CAKE

A number of inquiries for this item have been received in the local market during the past week. Due to the small stocks, however, comparatively few trades have been put through. We are advised that local buyers indicate P38.00 per metric ton, ex-warehouse, for shipment up to the end of the year.

### FOREIGN QUOTATIONS

U. S. ....	\$23.00 per ton of 2,000 pounds, c. i. f. West Coast ports.
London....	£6-5/-.

Manila, October 27, 1923.

### IRON AND STEEL REVIEW

By CHAS. A. CLARK  
Pacific Commercial Company

October business in iron and steel has been keeping ahead of September, which in turn was better than August; but the volume for October is not large enough to



command favorable interpretation, as the building season has opened with almost perfect weather conditions and building construction should show greater activity. The truth is that the tone is weak, although stocks are not large except in wire nails. There are many weak holders of small stocks who must turn over their stocks for funds with which to meet payments for goods arriving.

Several important contracts have been recently awarded by the Bureau of Public Works for irrigation projects, bridges and buildings. These will develop a demand that should materially reduce present stocks. In consequence prices will be stimulated, although they may not advance.

**GALVANIZED IRON SHEETS:**—Tone weak; spot sales light. Rumors of substantial bookings for forward delivery. Demand light. Reduced prices all around, but particularly on 30 gauge, with which the market is overloaded. These will react, however, as no one has dared to place forward orders in view of the heavy stocks.

The Bureau of Supply has awarded to the Pacific Commercial Company a contract for Keystone AA copper steel extra galvanized sheets, corrugated and plain, aggregating in price \$32,250.

**GALVANIZED BARBED WIRE:**—Weak holders have unloaded at cost and at a sacrifice. No large stocks. Demand should improve. A shortage will not be a surprise to those who keep in close touch with conditions.

**GALVANIZED WIRE FENCE:**—As this class of fence is rapidly becoming indispensable, demand increases.

**PLAIN G. I. WIRE:**—Demand normal; prices firm; stocks low.

**WIRE NAILS:**—Until arrival of shipments late in the month, stocks and prices were ragged; 2", 3", 5" and 6" nails commanded high prices, as the market was practically bare of stocks; these sizes are still in strong demand.

9,000 kegs of nails arrived per steamer *Westey City* late in October. This heavy arrival has depressed prices. However, the oversupply will disappear rapidly at this season of the year, and prices will act to normal.

**STEEL BARS:**—No activity in soft steel bars. Entry of small quantities of Belgian basic bars has temporarily weakened prices, as there is always a fair demand from buyers who regard prices only.

Reinforcing steel bars, quiet. Contractors are preparing to place orders, but are holding off for lower prices. As manufacturers' costs have not declined, lower prices in our market can only be obtained from weak holders. All others are firm and stocks are very low.

#### THE RICE INDUSTRY

By PERCY A. HILL

of Manila, Nueva Ecija.

Director, Rice Producers' Association.

As we pointed out in the last review, paddy (unhulled rice) took a tumble in price, and is now bringing less than \$4.00 per cavan at the shipping points. If this price is maintained for the early crop offerings, it will still mean a rise of approximately 10% over last year's prices, and this would only mean that the "staff of life" is advancing in common with other commodities the world over, in spite of wails from the laboring classes, who would depress all others than themselves in trying to obtain what is erroneously called "living wage."

The next thirty days, however, is the critical time for Philippine rice, and upon the weather conditions are predicated the

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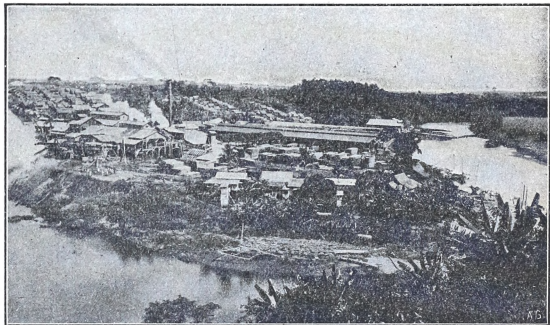
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price of the local cereal, even supposing that ample export surpluses exist in the exporting countries. Insurance for food crops, in the way of irrigation, so badly needed, is still in course of construction, but it will take a number of years, a strong driving policy and leaders to put it into being. Most certainly it will not prosper it, after raising the money on irrigation bonds, it should then be appropriated for other, and not so vital, needs, as was done a couple of years ago in the last days of the Harrison regime.

Exportable surpluses from Burma are quoted under date of October 1 as being in the neighborhood of 650,000 tons of cargo rice, nearly all of which has been contracted for. Crops there are reported as being good, but they also have weather conditions to take into consideration. Siam has an ample surplus, but in the case of Cochin-China (which includes Cambodia) the amount is not very large on account of the crop loss from too much rain last year, and it is mainly from this source that we draw Philippine importations. In case of a drought or a short crop, that market would naturally respond to local Philippine conditions as to advanced prices, unless an excessively large crop were produced there, which is about to ripen in the next ninety days.

All the rice exporting countries are provided with crop insurance in the form of artificial water control to a great extent, but nevertheless are dependant on favorable weather conditions, which mean larger exportable surpluses; but the Philippines are not in that class and probably never will be, just on account of a shorter, drier growing season. The monsoon seems to have changed earlier this year, and, as before mentioned, the next thirty days will mean either prices as indicated by normal supply or an additional five or ten million pesos for the food bill.

### LUMBER REVIEW

August-September  
By ARTHUR F. FISCHER  
Director of Forestry.

Production and sales of lumber during September have averaged about the same as for August, as indicated by reports so far received.

During August, the total reported production was 11,797,000 board feet, while the indicated production for September is 11,500,000 board feet, compared with 8,936,000 board feet for September, 1922.

Indicated lumber sales for September are slightly larger than the sales of 9,573,000 board feet during August, though still considerably below the maximum shipments of 12,718,000 board feet recorded for July. The total sales for September, 1922, were 8,521,000 board feet.

Inventories of stock on hand at the end of September were approximately 20,000,000 board feet as compared with 19,479,900 board feet in August, and 18,391,000 board feet in September, 1922.

Foreign shipments of lumber and manufactures of wood continue to show a large increase over exports for 1922 through the activities of the larger companies in attempting to supply the demand they have developed for Philippine lumber abroad.

The total lumber and timber exported from January to August 1923, is 22,098,000 board feet valued at P1,934,596, as compared with 11,958,000 board feet, valued at P1,096,118, exported during the same

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period of 1922. The value of wood manufactures consisting of veneer, furniture and miscellaneous articles exported during the period from January to August, 1923, is \$311,034 as compared with \$148,087 during 1922.

Large shipments for both the Australian and United States markets as well as smaller shipments for China, Japan, etc. have also been prepared for or are already shipped during September and October, so that there appears little doubt but that the exports for 1923 will practically double those for 1922.

In other words, Philippine lumber is already appreciated in foreign markets and the principal need for putting this trade on a firmer basis and more adequately supplying the actual and potential demand is the organization of the smaller mill owners who are capable of supplying considerable quantities of export grade lumber which is now going on the local market in the form of mill run and bringing them only a fraction of its value if properly sawn and graded.



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Faco	48,899	.....
Tondo	382,218	54,514
Binondo	16,000	73,000
Malate	194,064	85,480
Sampaloc	62,831	5,700
Santa Ana	.....	866
Ermita	27,450	56,600
San Nicolas	21,800	56,250
San Miguel	66,350	34
Intramuros	13,400	.....
Pandacan	.....	.....
Santa Mesa	.....	.....
	₱ 1,153,444	₱ 550,507

January	₱ 570,486
February	1,151,309
March	778,153
April	729,829
May	1,381,465
June	1,027,068
July	717,859
August	504,123
September	1,153,444
October	550,507

There is little room for comment. Here we have next to the worst month in a bad year. Four districts show no transactions, five show much lower figures than last month, while five are somewhat higher.

The colossal disaster in the earthquake area of Yokohama and Tokio has resulted in a tremendous flurry in the trans-Pacific trade from the Pacific Coast, comparable in excitement and in uncertainty with wartime atmosphere, and out of this condition is expected to develop a marked stiffening of the Oriental freight market and other routes from the Pacific Coast. However, Japan is not buying heavily as yet. Orders in the normal course of business are going through, but nothing would indicate that Japan herself is yet ready to consider her reconstruction problem.

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### NEW INCORPORATIONS

PHILIPPINE GYPSUM MINING CORPORATION, Manila; exploitation of gypsum mines at Batangas, capital stock ₱200,000, subscribed and paid up ₱156,000. Directors: Jose Arguelles y Agregado (treasurer), Gregorio Limjoco, Francisco L. Arguelles, Juvenio de Villa, Juan P. Arguelles.

GAPANG, INC., Gapan, Nueva Ecija; rice threshing and milling; capital stock ₱30,000, subscribed and paid up ₱19,464. Directors: Fortunato Gonzalez, Valentin Reyes, Julian Barlis, Agustin Cuizon (treasurer), Arceño Morales, Hospicio Garcia, Jose G. Reyes, Joaquin N. Valmonte.

NATIONAL MOTOR COMPANY, INC., Manila; automobiles; capital stock ₱25,000, subscribed ₱7,000, paid up ₱1,900. Directors: Macario F. del Castillo, Ramon Arcevalo (treasurer), Alejandro Lorenzano, Roman Santiago, Fausto Bautista.

LA URBANA SOCIEDAD MUTUA DE CONSTRUCCION Y PRETAMOS, Manila; building and loan association; capital stock not to exceed ₱20,000,000 subscribed ₱26,000, paid up ₱16,125. Directors: Jose Arnaiz, Tirso Lizarraga, Antonio de la Riva (treasurer), Santiago Elizalde, Alfredo Chicote, Juan Riu, Jesus Cacho.

MANILA GRAFICA, INC., Manila; printers, publishers, booksellers, stationers; capital stock ₱6,000, fully paid up. Directors: Francisco Ferrer y Gutierrez (treasurer), Antonio Ferrer y Gutierrez, Antonio Gutierrez del Campo, Zacarias Gutierrez Lora, Juan Mañalac Fernandez.

K. NASSOR, INC., Manila; importers of dry goods and curios; capital stock ₱300,000, subscribed ₱60,000, paid up ₱15,000. Directors: Abraham Adad (treasurer), Kamel N. Nassor Jureidini, Eduardo Gutierrez Repide, Felix Socias Leoncio B. Monzon.

THE CENTURY MOTION PICTURE COMPANY, INC., Manila; theater, boxing stadium, film exchange, etc.; capital stock ₱5,000, subscribed and paid up ₱1,040. Directors: A. B. Villanueva, Milton E. Springer (treasurer), A. C. del Rosario, F. Franco, J. P. Suaco.

PHILIPPINE SHOE MANUFACTURING COMPANY, INCORPORATED, Manila; capital stock ₱19,000, subscribed ₱10,000, paid up ₱2,500. Directors: George L. Logan (treasurer), N. K. Franklin, F. L. Hennigar, Cecil Murphy, Wm. H. Chapman.

GREGORIO PERFECTO & COMPANIA, INCORPORADA, Manila; water and land transportation, shipping; capital stock ₱70,000, subscribed ₱14,100, paid up ₱10,100. Directors: Gregorio Perfecto, Paz de Perfecto (treasurer), Dolores Evangelista, Francisco Grey, Petra Arcinas.

ZAMBOANGA CARNIVAL AND INDUSTRIAL EXPOSITION, INC., Zamboanga; yearly carnival and industrial exposition; capital stock ₱40,000, subscribed ₱10,120, paid up ₱2,885. Directors: Florentino Saguin, Pablo Lorenzo, P. J. Moore, Francisco Barrios (treasurer), Col. H. Gilheuser, Juan Macaracag, Maj. Allen S. Fletcher, N. Valderasa, E. D. Aguilar, Florencio Marquez, Gregorio Ledesma.

THE BOHOL LAND TRANSPORTATION COMPANY, Tagbilaran, Bohol; capital stock ₱150,000, subscribed ₱51,000, paid up ₱30,600. Directors: W. C. Ogan (treasurer), Max Blouse, A. L. Ammen, Isabelo Binamira, Jose Amador.

LOEWINSOHN & CO., INC. 158 San Luis, Manila; automobile garage and sales rooms; capital stock \$30,000, subscribed and paid up \$12,000. Directors: Simon Mossesgeld, Luis Santiago, J. J. Loewinsohn, Luis Mossesgeld, Ernest Loewinsohn (treasurer), Jose Mossesgeld.

KELLER, KERN & COMPANY, LIMITED. Wise Building, Manila; general merchants; capital stock \$200,000, subscribed and paid up \$138,000. Directors: Edward Keller (treasurer), E. Kern, George Woessner, Charles G. Duft, Harry A. Keller, Sidney C. Schwarzkopf, Benjamin S. Ohnick.

RAINBOW, INC. 418 Rizal Ave., Manila; purchase and sale of food products, restaurants, refreshment parlors, etc.; capital stock \$20,000, subscribed \$9,900, paid up \$7,900. Directors: Thomas Confesor, Vicente Gerochi, Alejo Cabrera, Rosalina de Confesor (treasurer). Serafin Golez.

COSMOPOLITAN HOTEL INC., 504 Rizal Ave., Manila; restaurants and refreshment parlors; capital stock \$100,000, subscribed and paid up \$37,200. Directors: Dr. Julio Luz, Dr. Casiano Sandoval (treasurer). Mrs. Carmen Genato, Teofilo Mendoza, Florencio Julio.

VEGETABLES PLANTATION AND POULTRY FARM INC., De la Rama Building No. 2, Manila; capital stock \$15,000, subscribed \$3,000, paid up \$765. Directors: Mariano Yenko, Mariano Santos, Antonio Celestino, Baldomero Santiago. Sixto Celestino (treasurer).

LA NACION FABRICA DE TABACOS Y CIGARRILLOS, INC., 28 Soler, Manila; capital stock \$50,000, subscribed \$13,250, paid up \$12,075. Directors: Miguel E. Cozon, Leopoldo Labug (treasurer), Pedro V. Paras, Benjamin Gosioco, Gregorio Reyes.

#### NEW MEMBERS

##### Associate

Harry Rosenberg, 475-485 A. Mabini, Manila.

#### WHAT IS MAHOGANY?

Recent press notices state that mahogany importers are concerned because of considerable confusion in the American furniture trade and other lines as to identity of mahogany and other woods which are substituted for mahogany. It is stated that American mahogany importers will conduct a campaign to educate lumber consumers on the mahogany question. The original mahogany, (*Swietenia mahagoni*) comes from Mexico, Central America, northern South America, and the West Indies. Woods resembling *Swietenia mahagoni* have been introduced from the Philippines, the East Indies, and Africa, and are sold in the United States as Philippine mahogany, East Indian mahogany, and African mahogany. The rules of the two hardwood associations list Mexican and African mahogany (including Central and South American mahogany), Philippine mahogany, and Cuban mahogany. Inasmuch as the different mahoganies are put to the same general uses it appears that each should be marked on its inherent merits. While a little mahogany is found in southern Florida, the only United States source of commercial mahogany is the Philippine Islands.

## MERCHANDISE

Milton Hayes, a music hall entertainer, is reported to have made an extraordinary "hit" by the recitation of the verses "Merchandise" on the stage in London. This is the first time a business subject treated in this way has occasioned popular acclaim. King George went to hear it and applauded enthusiastically.

Merchandise! Merchandise—Tortoise-shell, spices, Carrots and indigo—sent o'er the high seas; Mother-o'-Pearl from the Solomon Isles—Brought by a brigantine ten thousand miles. Rubber from Zanzibar, tea from Nang-Po, Cenra from Hayti and wine from Bordeaux; Ships, with top-gallants and royals unfurled, Are bringing in freights from the ends of the world.

Crazy old wind-jammers, manned by Malays. With rat-ridden bulkheads and creaking old stays, Reeking of bilge and of paint and of pitch—That's how your fat city merchant grew rich; But with tramps, heavy laden, and liners untold You may lead a new life to a world that's grown old. Merchandise! Merchandise! Nations are made By their men and their ships and their overseas trade.

So widen your harbors, your docks and your quays, And hazard your wares on the wide ocean ways. Run out your railways and hew out your coal, For only by trade can a country keep whole. Feed up your furnaces, fashion your steel, Stick to your bargains and pay to the deal; Rich is your birthright, and well you'll be paid If you keep in good faith with your overseas trade.

Learn up geography—work out your sums, Build up your commerce, and pull down your slums; Sail on a Flimssoll that marks a full hold; Your overseas trade means a harvest of gold, Bring in the palm oil and pepper you've brought. But send out ten times the amount you import; Trade your inventions, your labor and sweat; Your overseas traffic will keep ye from debt.

Hark to the song of the shuttle and loom, "Keep up your commerce or crawl to your tomb!" Study new methods and open new lines, Quicken your factories, foundries, and mines; Think of Columbus, De Gama and Howe, And waste not their labors by slacking it now; Work is life's currency—earn what you're worth. And send out your ships to the ends of the earth.

For deep-bosomed mothers with wide-fashioned hips Will bear ye good sons for the building of ships; Good sons for your ships and good ships for your trade— That's how the peace of the world will be made!

So send out your strong to the forests untrod, Work for yourselves and your neighbors and God; Keep these great nations the homes of the free, With merchandise, men and good ships on the sea. Merchandise! Merchandise! Good, honest merchandise! Merchandise, men and good ships on the sea!

#### FRENCH MARINE DECISIONS

An interesting series of decisions recently has been handed down by the Marseilles Tribunal of Commerce and the court of appeals at Aix-en-Provence with respect to the liability of steamship companies for damages suffered by merchandise transported in their vessels. One of these decisions defines the bill of lading as constituting an "integral agreement" and applies its provisions to merchandise damaged while in charge of a transportation company, even though not actually on board a vessel. At the next international congress of maritime law it is expected that the minimum amount of a steamship company's liability will be fixed.

Reports state that Penang is borrowing the equivalent of \$1,240,000 from the Straits government, a part of which sum is to be used for the installation of a water-supply system, the ultimate cost of which will be about \$3,400,000.



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# CHAMBER NOTES



Last month's Chamber activities centered around the big benefit performances at the Grand Opera House. The show required constant work and cooperation on the part of all concerned and every facility of the Chamber was placed at the disposal of General Director Julian A. Wolfson, who worked untiringly to make the show a success. Everybody helped under the peppy inspiration of the "Impresario," who labored harder than anybody else.

The Chamber was found to be an ideal place for rehearsals. The close proximity of refreshments, both of a liquid and a solid nature, added much to the popularity of the premises for this purpose.

Private advices from an Active member of the Chamber in New York City are to the effect that the Federal authorities are firm in their determination to collect the back income taxes. Some of the Manilans in the States have already come across and others are about to follow. Says our informant:

"The income tax for Americans is becoming a serious matter... You had better line up the boys who will be affected and break the news gently. All will have to pay sooner or later.

We don't as a rule blow our own horn, but the following except from a letter to the Secretary from C. A. Tupper, president

of the International Trade Press, Inc., of Chicago, publishers of a string of big technical journals such as the *Engineering World*, *Highway Engineering and Contracting*, *Concrete Products*, *Cement Mill and Quarry*, etc., etc., just bursts our bonds of modesty:

So far as the American Chamber of commerce of the Philippine Islands is concerned, its attitude is one of service, and I may add that its record in this respect has been unusually energetic and helpful. The *Journal* which you publish is the best of its kind gotten out in any part of the world and while we have thousands of papers coming in here every month I have usually found time to look through your *Journal*. Its reading pages are not only good, but the advertisements also contain a great deal of interest, and I have obtained valuable information from them. Frequently they have enabled me in answer to inquiries from our clients, to point out sources of material or service which have resulted in business for the advertisers.

The Sunday afternoon lectures (4 to 5 o'clock) are going very well, with a large number of members and men and women of the general public at each succeeding one. Those for November are:

November 4.—Justice Noberto Romualdez on "Philippine Literature and Arts" with exhibit.

November 11.—Dean Jorbe Bocobo, of the University of the Philippines, on "Filipino Contact with America."

November 18.—E. H. Taylor, formerly of the Bureau of Science, on "Heredity."

November 25.—Dr. George William Wright, of Ellinwood Seminary, on "Christmas in Song and Story," and Mrs. Emilia Cavan and the Ellinwood Chorus in a program of sacred music.

The Atlantic, Gulf and Pacific Company has given to the Chamber of Commerce an enlarged aeroplane view of the company's port plant, showing the slipways. Denniston, Inc. has given the Chamber of Commerce additional panel pictures of Philippine landscapes, and the Camera Supply Company has also contributed one view to the decoration of the main hall. Other views have been purchased by authorization of the Directors and frames are being made in the Trade School from hardwood, so that this use of the wood will serve to bring it to the attention of many visitors.

Associate Member Dr. C. W. Daywalt, is growing Italian lemons on his Mindoro estate. The experiment has proved successful and the plantings are being extended.

## MANILA-BAGUIO

### Special Through Service

#### MANILA RAILROAD and BENGUET AUTOMOBILE LINE

Commencing November 28, and weekly thereafter during the season, special trains will be run on the following schedule:

#### FRIDAY

Leave Manila ..... 10:30 p. m.

#### MONDAY

Leave Baguio about .. 5:00 p. m.  
Leave Damortis ..... 10:15 p. m.

#### SATURDAY

Arrive Damortis..... 5:15 a. m.  
Arrive Baguio about .. 8:30 a. m.

#### TUESDAY

Arrive Manila ..... 5:10 a. m.

These trains will stop at Bigaa, Malolos, San Fernando, Dau, Tarlac, Paniqui, Dagupan and San Fabian. Modern equipment consisting of buffet, sleeping cars and coaches will afford convenience and comfort for persons desiring to visit the greatest pleasure resort in the Orient. Schedule is so arranged that week-end trips can be made with three days, or longer, stop in Baguio, affording ample time for rest or recreation.

Hiking, horseback riding, motoring or golf at an altitude of 5,000 feet amongst towering pine trees will give you never-to-be-forgotten pleasure and that "pep" which you probably need.

Round trip tickets, Manila to Baguio, and return, good for 60 days, are on sale at the Manila Hotel Ticket Office and the Manila Station (Tondo) at the following rates:

First Class .....	₱36.50
Third Class .....	17.40

Express matter is also handled on these trains, special attention being given to the forwarding of fruits and vegetables.

MANILA RAILROAD CO.

From the preliminary report of Active Member A. G. Henderson, who represented this Chamber at the annual convention of the American Chambers of Commerce of China in Shanghai, October 16-17:

"Of great interest to Americans in the Far East, as well as in other foreign countries, is that part of the conference business relating to the payment of income tax by Americans abroad. . . . The Manila Chamber has drawn up strong recommendations opposing the enforcement of the income tax abroad, and these recommendations were accompanied here by a letter from Governor General Wood, of the Philippines, who strongly endorsed the sentiments of the chamber. . . . The Manila Chamber's recommendations in this respect were endorsed."

"Thus we are securing support for our protest against the proposed action by the Treasury Department at Washington, and the stand of the Governor General obtains endorsement from our fellow Americans in China. There has not been time as yet to hear from other points abroad to which our memorandum was sent with special letters."

There has been some inquiry as to the present membership of the board of di-

rectors of the Philippine National Bank. For the convenience of members of the Chamber of Commerce the following is published:

Rafael Corpus, president; Salvador Laguna, vice-president; Miguel Cuaderno, Gregorio Agoncillo, Arthur F. Fischer, Serafin Valle Cruz. Wm. J. Shaw, and C. M. Cotterman. There is one vacancy.

The committees of the Board of Directors are as follows:

Executive Committee: Mr. Corpus, chairman; Mr. Cuaderno; One vacancy.

Oil Committee: Mr. Cuaderno, chairman; Mr. Cotterman; one vacancy.

Sugar Centrals Committee: Mr. Fischer, chairman; Mr. Laguna, Mr. Agoncillo.

Agricultural Committee: Mr. Laguna, chairman; Mr. Valle Cruz; Mr. Agoncillo.

The famous address made at the Chamber by the Hon. J. Sloat Fassett last March has made a big impression in the United States, judgment on communications being received constantly. The *Reno Gazette* in August ran a series of editorials on the Philippine question based on Mr. Fassett's talk.

#### CHAMBER ENDORSES ST. LUKE'S HOSPITAL PLAN

Endorsement of the reorganization plan of St. Luke's hospital by which that institution would have a special department for American and European patients was unanimously voted at the weekly meeting of Chamber members on Wednesday, October 10.

Dr. N. M. Saleeby, of the hospital staff, explained the project, stating that the idea is to enlist the support of all members of the American and European communities, who would be expected to contribute monthly for the maintenance of the hospital, \$2 for individuals and higher rates for families and business houses. He stated that adequate facilities could be secured in this manner without cost and that all local American and European physicians would be welcomed cordially. A new Board of Directors, composed of representative persons from the American and European communities had been appointed, he said, and this board would have complete control of the St. Luke's Hospital Association, which would be separate and distinct from the other activities of the St. Luke's organization.

Rev. Dr. J. B. Ferguson, of the Union Church, spoke at some length, eloquently setting forth the necessities of such a hospital. He also stressed the advantages of the proposition from a business standpoint, as the hospital authorities are turning over a completely equipped hospital which does not require any capital investment, only the cost of maintenance.

Judge Fred C. Fisher briefly related the history of the European-American hospital movement in Manila and strongly urged the adoption of the present plan. One of the objects of the Board of Directors, he stated, is to interest all local American physicians in the project.

A. B. Cressop, who headed the last drive for a separate and distinct American-European hospital, said that while he favored such an idea, the present plan offers the best immediate solution of the problem.

Director J. W. Haussermann, who presided at the meeting, advocated adoption of the plan, as did H. C. Sanford, for the British community.

Active Member W. D. Whittemore moved for the endorsement of the project, which motion was duly seconded and unanimously carried.

Dr. J. E. Reed and Dr. F. G. Haugworth urged the necessity of securing cooperation among the American and European physicians. Judge Fisher stated that he saw no reason why the doctors should not heartily cooperate in the plan.

## What the Red Cross Has Done in the Philippines

In March, 1922, the Philippines Chapter of the Red Cross was engaged in limited activities in three departments only—Home Service for disabled soldiers and sailors of the Army and Navy; Junior Red Cross, the activities of which were confined to the city of Manila, and that to a very limited extent; and the Nursing Service with a very few graduate nurses as visitors in the homes of the various districts.

Compared to this, the Chapter is actively engaged at present in the following work:

**PUBLIC HEALTH NURSING** with 90 nurses on duty in Manila and the provinces.

**HOME SERVICE** with 350 Filipino families on the list.

**HOME SERVICE** for civilian families in cooperation with the Associated Charities with 700 Filipino families on the list.

**PRODUCTION ROOM** giving employment to poor women and producing an average of 500 garments per month for disaster relief and other needs.

**DISASTER RELIEF** which during the year has furnished aid to 11 municipalities in different parts of the Islands due to fires, two districts due to epidemics, and five districts due to floods.

It is evident that during the year a large and active organization has been developed, an organization that reaches all parts of the Islands with some form of social service.

The Nursing Service and Puericulture Centers, especially, are doing excellent work. This is shown by statistics compiled by Miss Gibbs showing that the Red Cross activities in Manila during the year have resulted in a reduction of infant mortality from 176 to 52.4 per 1000.

The Junior Red Cross is of equal importance because it now has a paid membership that has been developed by 350,000 school children within the school organizations. As a result, 55 Red Cross dentists are now treating monthly more than 25,000 school children and actively cooperating with the various provincial Red Cross organizations in many other ways where their services are of help.

The third most important development has been that of the Associated Charities which, although doing excellent work, was

about to go out of existence due to the lack of funds. Since the Chapter took over the Associated Charities as a bureau, their activities and usefulness have been more than tripled. The development of this activity has also been useful to the entire Red Cross organization, constituting, as it does, a training center for social workers which are badly needed in the Philippines.

The Home Service for disabled soldiers and sailors has been developed to a point where prompt and intelligent service is rendered to the men and their families.

The work of the Production Room has been so systematized as to offer continuous employment to more poor women than ever before, the work itself being done more economically and efficiently.

The activities of the Department of Disaster Relief have been centralized, speeded up, and made more effective.

With all these activities the Red Cross has not yet reached the height of its usefulness. Much more work remains to be done, work that cannot be accomplished without help and cooperation from the public. The new drive for membership—the Roll Call—begins November 11, 1923. It is hoped that every reader of this publication will do his bit that the usefulness of the Red Cross in Philippines may grow and continue.

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## WITH THE BOARD OF DIRECTORS

Tuesday, October 2, 1923.

Present: Directors Elser, Gaches, Haussermann, Heath and Russell.

Out of respect to the memory of the late Col. Henry B. McCoy, a Director of the Chamber, the meeting adjourned immediately after the passage of the following resolution:

Whereas our esteemed colleague and fellow Director, Colonel Henry Bayard McCoy, died suddenly in his home on Pasy on Sunday, September 30, 1923, following severe recent illness; and

Whereas Colonel McCoy was a man of sterling character and a leader of American thought in this community; and

Whereas for a quarter of a century he had rendered valuable services to the community, including participation in the investment of Manila by American forces, August 13, 1898, as Colonel (commission dated that day) of the First Colorado Volunteers; and including later services, notably as Insular Collector of Customs for many years; and

Whereas his services in the organization of this Chamber of Commerce as an Active member and Director were of the greatest value, and highly appreciated by the Directors as well as by each and every member of the Chamber of Commerce; therefore

Be it resolved, as it is hereby resolved, that out of respect for his memory this regular meeting of the Directors adjourn without further transaction of business; that the regular weekly meeting of the Chamber scheduled for Wednesday, October 3, 1923, be postponed until Wednesday, October 10, 1923, as it is hereby postponed; that the sincere grief of the Chamber of Commerce be expressed publicly by keeping the flag at half mast until Wednesday, October 10, 1923; and that the condolences of the Chamber and the Directors be conveyed, as heretofore they are conveyed, to the widow of our esteemed late colleague and fellow Director, said Colonel Henry Bayard McCoy, and to the surviving near of kin wherever they may be; and

Be it resolved, finally, that a wreath of flowers be sent in the name of the Chamber of Commerce to the Cathedral of St. Mary and St. John at the hour of the memorial services for the respected dead, Wednesday, October 3, 1923, at 5 p. m., and that the Directors attend the services in a body.

Tuesday, October 9, 1923.

Present: Directors Elser, Gaches, Green, Haussermann, Heath, Meyer, Russell.

The following resolutions, unanimously adopted at the meeting of Active and As-

sociate members on Wednesday, September 26, were unanimously approved by the Directors, and the President was authorized to appoint members of the Relief committee:

Resolved that the American Chamber of Commerce of the Philippine Islands assume responsible direction of relief work in the Philippines in the interest of American residents, and that the Chamber extend an invitation to each of the bodies contributing to the membership of the American Relief Association to continue active participation in this work under the leadership of the American Chamber of Commerce; and

Resolved, further, that a special Relief committee in the Chamber of Commerce be established, and that the present members of the Executive committee of the above-mentioned American Relief Association be named by the Directors of the Chamber of Commerce as members of said special Relief committee.

The Directors decided that the Chamber could not at present avail itself of the opportunity of purchasing advertising space in the Carnival program booklet.

A contribution of \$150 for the building fund of the United States Chamber of Commerce was voted.

The suggestion of B. F. Burchard that the United States Government assign a naval reserve vessel to the Philippines as a training ship for naval reserve men, was discussed tentatively and the Secretary was instructed to address an inquiry regarding the matter to Admiral George Marvell, U. S. N., commandant, Cavite Naval Station.

The report of the Legislation committee was accepted and ordered filed.

A letter from the manager of Rosenstock's Directory concerning space in the 1924 Directory, was referred to the Publicity committee for study and report.

Opinion of General Counsel E. E. Selph relative to the possible application of certain clauses in the Federal Income Tax law of 1921, as presented by C. D. Johnston, was ordered filed. Mr. Selph thinks that the repeal clause would not apply to taxes during the period of 1918-1919.

Current bills for September were approved, subject to approval by the Finance committee.

Tuesday, October 16, 1923.

Present: Directors Elser, Feldstein, Gaches, Green, Hausserman, Heath, Meyer, Russell.

Resolutions proposed by Associate Member J. A. Stiver relative to petitioning Congress to nullify the provision of law making Americans ineligible to cabinet positions other than Secretary of Public Instruction, were read. The Secretary was instructed to suggest a change of wording to more general form.

Report of the Publicity committee regarding space in the 1924 Rosenstock Directory was accepted.

A suggestion from John Hayden that an entertainment be arranged for the sailors of the fleet upon their return to Manila in November, was discussed. The opi-

nion was that the men would not expect anything to be done along this line and would consider themselves as just coming home and glad to get back. The Secretary was instructed to thank Mr. Hayden for his suggestion.

Replying to the inquiry from the Secretary relative to the possibility of assigning an obsolete vessel to naval reserve training here, Admiral Marvell said he believed the department had no intention of organizing a naval reserve here.

A communication from A. M. Darley relative to a building site that might be purchased was laid before the Directors for further consideration at a subsequent meeting of the Board.

Tuesday, October 23, 1923.

Present: Directors Elser, Feldstein, Gaches, Green, Haussermann, Heath, Meyer, Russell.

The Secretary reported that he had prepared a letter to the Hon. J. Mayhew Wainwright, member of Congress, as a substitute for the resolutions introduced by Mr. Stiver for discussion. Copies of the letter were distributed to the Directors for study.

The Secretary was instructed to take up personally and by letter with the Mayor of Manila the fact that certain portions of the old bridge of Spain are still standing and seriously interfering with river traffic.

The Secretary was instructed to inform A. M. Darley that his proposal for a building site could not be taken up now.

The Secretary was authorized to serve on the board of directors of the Seamen's Institute. Mr. Williamson of the Institute was granted permission to make his temporary headquarters in the office of the Secretary.

The Secretary was authorized to make enlargements of five provincial views for framing purposes.

The Directors were informed that D. L. Cochran, of Atkins, Kroll and Company has been appointed Manila representative of the Zamboanga Chamber of Commerce, and that Mr. Underwood, Washington representative of the Seattle Chamber of Commerce, also represents the Associated American Chambers of Commerce of China.

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Full Soles .....	3.00	2.80	2.00
Cuban Heel (Complete) .....		2.00	
Cuban Heel Top .....		.50	

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Santiago, Santo Domingo, San Francisco  
de Macoris, La Vega.

FRANCE: Lyons

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JAPAN: Kobe, Tokyo, Yokohama

JAVA: Batavia, Sourabaya

PANAMA: Colon, Panama

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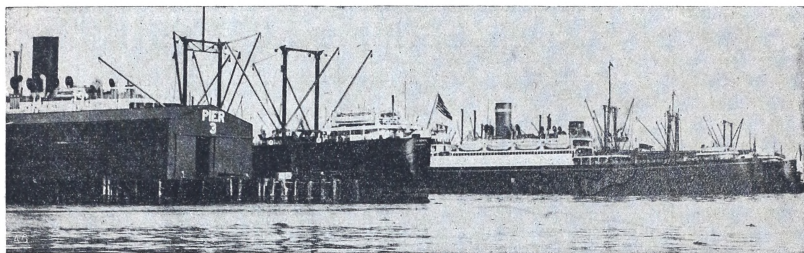
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## SHIPPING NOTES



## SHIPPING REVIEW

J. T. KINNEY,  
Manila Agent, Struthers and Barry

The *Commissaire Pierre Lecocq*, the first of the *Compagnie de Messageries Maritimes* steamers, arrived at this port during the past week. This introduces a new European service which according to present plans is to be a regular monthly service to Europe.

During the past month advices have been received that cargo may again be accepted for discharge at the port of Yokohama, handling from 500 to 800 tons per day for discharge into lighters, but that sheltered storage space is very limited. The situation is improving gradually, which shows that the port of Yokohama is soon to be back to normal conditions as far as shipping is concerned. This applies particularly to inward cargo.

United States Shipping Board Commissioner Meyer Lissner, after concluding a three-day conference with the representatives of the Pacific Mail Steamship Company and the Admiral Oriental Line, expresses confidence that the sale of the trans-Pacific passenger lines will soon be announced. Negotiations have been resumed at Washington with Gale H. Carter, president of the Pacific Mail Steamship Company, and Robert Stanley Dollar, president of the Admiral Oriental Line, both companies, it is reported, having agreed to the requirements of the Board for the continuance of service over a period of years.

Gale H. Carter, vice-president of the American Steamship Owners' Association and president of the Pacific Mail Steamship Company, declares that all businessmen agree that the Government cannot conduct a commercial enterprise as efficiently as private citizens skilled in the business. This statement was made at a conference between the Steamship Owners' Association and the Shipping Board.

Said a skipper of a steamer to his crew, "in the old days a sailor came on board with a sea bag and a marlinespike; nowadays they come on board with a kodak and a ukelele."

During the first five months of 1923 foot-wear other than rubber manufactured in the United States totalled 159,564,670 pairs, an increase of 20.8 per cent. over the corresponding period in 1922.

The Hongkong colonial government has under consideration plans for enlarging and improving the harbor of Hongkong, including the reclamation of 48 acres of land and the construction of six jetties. The estimated cost of the work is approximately £1,260,000.

The Robert Dollar Company will open its new office at Baltimore with G. S. Hykins, assistant manager of the New York office of the company, in charge.

The Ancient Mariner rises to remark that the only jag a steamship man can have nowadays is a jag of lumber.

There comes a time in every steamship man's life when he wonders why he did not become a softshoe dancer, a jazz or-

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				disco
"Siberia Maru"	Nov. 28 Dec.	1 Dec.	27 Dec.	
"Tatoy Maru"	Dec. 18 Dec.	16 Jan.	9	

## MANILA TO SAN FRANCISCO

STEAMER	Leave	Arrive	Leave	San Fran-
				disco
"Shinyo Maru"	Nov. 19 Nov.	23 Dec.	17	
"Tenyo Maru"	Jan. 9 Jan.	13 Feb.	6	
"Korea Maru"	Jan. 20 Jan.	25 Feb.	18	

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## SOUTH AMERICAN LINE

STEAMER	Leave	Leave	Val-
			paraiso
"Setyo Maru"	Dec. 4 Dec.	10 Feb.	24

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chestra leader or some other non-essential professional whom fame and fortune always welcome.

The *Dilworth*, tank steamer operated by Struthers & Barry which sailed from Manila on July 30, lost two propeller blades enroute to San Francisco and thereafter encountered a typhoon on August 6 with wind velocity of 110 miles, weathered the typhoon undamaged.

More recent advices indicate that following the rejection by the Shipping Board of the plans advanced by the United States Ship Operators' Association and the American Steamship Owners' Association, the latter seem to be content largely to let their case rest and to concentrate on a campaign in Congress next winter for legislative relief from various handicaps. Private ship interests have gone on record before the public in opposition to the system of government operation and cannot be charged with responsibility for whatever results become apparent.

Captain Robert Dollar confirms eastern dispatches that his company has bought seven 502 liners—the *President Hayes*, *President Harrison*, *President Adams*, *President Garfield*, *President Monroe*, *President Polk* and *President Van Buren*, for a fortnightly round-the-world passenger and freight service from San Francisco, constituting the greatest expansion of privately owned American shipping since the war.

No one knows what will be done with Government shipping problems, possibly excepting President Coolidge, who has not committed himself. Such was the statement made by Fred M. Barry, of Struthers & Barry, on his return to San Francisco recently from a tour of the eastern part of the United States. Mr. Barry also stated that the eastern shipping lines were completely at sea as to what developments to expect.

Persistent but unconfirmed reports are in circulation that the Admiral Line is arranging to purchase the former China Mail liner *Nanking* through the bondholders and creditors.

The presence in New York of Herman Bultmann, financial director of the North German Lloyd, and Wilhelm Cuno, former managing director of the Hamburg-American Line, has aroused a rumor that a German-American shipping pool is contemplated. These two companies have working agreements with the United States Lines and the United American Lines, respectively.

The steel twin-screw steamer *Cuba*, owned and operated by the Pacific Mail, which ran ashore in dense fog near San Miguel Island, Sta. Barbara channel, on September 8, is a total loss, all hopes of salvage having been abandoned. The steamer is pounding to pieces on the rocks, according to reports.

The value of the Shipping Board fleet is estimated at \$226,733,315 by experts. That looks like the first reasonable estimate we have ever heard from the Government.

You can never base your anticipations of pleasure on a steamer trip upon the amount of serpentine and confetti thrown over the rail when a ship is departing.

It has been reported during the month that the Java-Pacific Line have temporarily withdrawn their operations on the Pacific.

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PRESIDENT JEFFERSON	Dec. 20	Jan. 12
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# STATISTICAL REVIEW

MARKET QUOTATIONS BY MONTHS, OCTOBER, 1922—OCTOBER, 1923  
(Prices on or about 25th of each month)

COMMODITIES	1923										1922			12 Month Average
	Oct.	Sept.	Aug.	July	June	May	Apr.	Mar.	Feb.	Jan.	Dec.	Nov.	Oct.	
SUGAR:														
Local (per picul)	\$16.25	\$16.00	\$14.50	\$16.25	\$17.75	\$19.50	\$20.00	17.75	16.50	12.50	13.00	12.62	11.25	15.64
U. S. Landed terms (per lb.)	\$ 0.075	\$ 0.074	\$ 0.044	\$0.065	\$ 0.076	\$ 0.081	\$ 0.080	.074	.071	.052	.056	.056	.051	0.065
HEMP:														
Grade F (per picul)	\$18.50	\$17.00	\$17.00	\$24.00	\$24.62	\$25.00	\$22.50	25.50	25.00	25.00	22.00	16.75	15.75	21.68
Grade J-U. S. (per picul)	\$15.25	\$14.25	\$15.00	\$14.62	\$14.62	\$14.75	\$14.00	15.25	15.00	15.00	13.75	13.12	12.75	14.22
COPRA, Ec-bodega (per picul)	\$11.31	\$11.50	\$10.63	\$10.19	\$11.37	\$11.62	\$13.37	13.50	11.50	12.10	11.25	11.25	10.25	11.54
COCONUT OIL:														
Local, ex-tank (per Kilo)	₱ 0.315	₱ 0.328	₱ 0.298	₱ 0.300	₱ 0.325	₱ 0.325	₱ 0.364	0.375	.320	.320	.300	.300	.372	0.319
West Coast (per lb.)	\$ 0.078	\$ 0.080	\$ 0.078	\$ 0.074	\$ 0.079	\$ 0.078	\$ 0.087	.090	.080	.080	.076	.076	.069	0.070
TOBACCO:														
Isabela (average per quintal)	₱20.00	₱19.00	₱ 0.078	₱22.00	₱20.00	₱27.00	₱23.00	23.00	19.50	20.00	20.00	19.00	17.50	20.75
Cagayan (average per quintal)	₱17.00	₱17.00	₱15.60	₱17.00	₱17.00	₱18.75	₱15.00	15.00	14.50	14.50	14.50	15.50	15.00	15.82
RICE: First class (per sack of 57½ kilos)	₱ 8.90	9.35	₱ 8.45	₱ 8.50	₱ 8.45	₱ 8.58	₱ 8.05	7.95	7.65	7.75	8.65	8.65	8.62	8.39

## GOVERNMENT FINANCIAL REPORT

BY BEN F. WRIGHT, Special Bank Examiner

	September 1	September 8	September 15	September 22	September 29	October 6	October 13	October 20
EXCHANGE:								
1. Sold by Treasurer on N. Y. O/D					₱1,462.02			
2. " " " Manila, T/T	₱400,000						₱30,000	
3. " " " " "								
CIRCULATION:								
4. Government—								
(a) Philippine Coins	₱19,582,440.70	₱19,590,176.32	₱19,581,912.93	₱19,586,015.95	₱19,604,791.77	₱19,609,162.22	₱19,613,844.40	₱19,608,761.05
(b) Treasury Certificates	58,184,780.00	58,184,788.00	58,184,788.00	58,184,788.00	58,184,788.00	59,684,788.00	59,684,788.00	59,684,788.00
5. Bank Notes	41,390,059.20	41,390,059.20	41,390,059.20	41,390,059.20	41,390,059.20	41,390,059.20	41,389,974.20	41,389,974.20
Total Circulation	₱119,157,287.90	₱119,165,023.52	₱119,156,710.13	₱119,160,813.15	₱119,179,588.20	₱120,683,959.42	₱120,688,606.60	₱120,685,523.25
GOVERNMENT RESERVES:								
6. Gold Standard Fund, Treasury Manila	₱11,922,503.94	₱11,615,551.99	₱11,615,560.50	₱11,615,552.57	₱11,613,939.84	₱9,326,886.18	₱9,357,554.56	₱9,357,407.76
7. Gold Standard Fund, New York	3,870,731.36	3,869,205.42	3,869,205.42	3,869,205.42	3,867,743.40	3,867,743.40	3,837,743.40	4,246,143.44
8. Treasury Certificate Fund, Treasury Manila	17,051,659.00	17,051,659.00	17,051,659.00	17,051,659.00	17,051,659.00	18,551,659.00	18,551,659.00	18,551,659.00
9. Treasury Certificate Fund, New York	41,133,129.00	41,133,129.00	41,133,129.00	41,133,129.00	41,133,129.00	41,133,129.00	41,133,129.00	41,133,129.00
Total Reserves	₱73,978,023.30	₱73,669,545.41	₱73,669,539.92	₱73,669,545.99	₱73,666,471.24	₱72,879,217.58	₱72,880,085.96	₱73,288,339.20

## IMPORTS AND EXPORTS FROM AND TO ATLANTIC AND PACIFIC COASTS BY NATIONALITY OF CARRYING VESSELS

NATIONALITY OF VESSELS	Period	IMPORTS				EXPORTS		
		Atlantic	Pacific	Foreign Countries	Total	Atlantic	Pacific	Total
Philippines	September, 1923							
	September, 1922				₱26,238	₱26,238		
	12 months average				2,190	2,190		
American	September, 1923	₱980,843	₱3,077,427	3,764	4,071,034	₱1,563,286	₱3,288,916	₱5,852,202
	September, 1922	439,570	1,103,556	6,458	1,549,584	1,554,005	3,388,463	4,942,468
	12 months average	531,966	2,452,080	11,090	3,095,136	3,334,690	4,820,221	8,154,920
British	September, 1923		3,297,748	24,711	6,642	3,329,101	1,676,224	502,885
	September, 1922		3,321,708	1,046,405	1,730	6,589,912	1,815,391	141,423
	12 months average		1,093,171	498,304	19,854	4,611,329	2,865,581	342,788
Chinese	September, 1923							
	September, 1922							
	12 months average							
Dutch	September, 1923			6,674	6,674			
	September, 1922		1,302		1,302		293,991	293,991
	12 months average		621	3,478	4,099		606,222	606,222
Japanese	September, 1923		33,432		33,432		5,167	5,167
	September, 1922		80,434	90	80,524	599,800	59,021	658,821
	12 months average	1,904	104,610	1,782	108,299	213,759	39,083	252,842
Norwegian	September, 1923						301,531	301,531
	September, 1922						413,215	413,215
	12 months average		2,357		2,357			
Spanish	September, 1923			1,159	1,159			
	September, 1922							
	12 months average							
Danish	September, 1923		3,329		6,478	11,807		
	September, 1922							
	12 months average						37,509	37,509
Panama	September, 1923							
	September, 1922							
	12 months average						34	34
Mail	September, 1923			202,810	202,810		1,310,007	1,510,007
	September, 1922			420,510	420,510		732,192	732,192
	12 months average			367,175	367,175	94	841,369	841,369
Total	September, 1923		4,292,920	3,338,380	24,717	7,656,017	3,239,510	6,306,975
	September, 1922		5,961,338	2,672,207	34,555	8,668,070	4,270,727	4,655,090
	12 months average		4,629,398	3,822,790	38,606	8,490,794	6,864,763	6,739,717

PRINCIPAL EXPORTS

Commodities	September, 1923			September, 1922			Monthly Average for 12 months previous to Sept., 1923		
	Quantity	Value	%	Quantity	Value	%	Quantity	Value	
Sugar	2,690,459	P660,423	4.7	10,575,449	P1,312,378	8.3	29,245,093	P5,491,370	28.7
Hemp	12,737,112	2,957,400	21.0	17,037,643	3,800,675	24.7	15,847,980	4,110,557	21.3
Coconut Oil	5,816,037	1,828,738	13.0	9,478,409	2,751,959	17.9	8,174,074	2,351,634	12.3
Copra	23,904,283	4,302,062	29.9	29,143,863	5,715,090	24.2	16,355,599	2,932,209	15.3
Cigars	25,006,123	83,043	0.9	23,259,539	1,070,483	7.0	18,636,623	1,093,249	5.7
Embroideries	1,470,410	10.5	0.5	748,741	4.9	0.4	826,999	4.3	0.2
Leaf Tobacco	2,093,922	601,098	4.3	1,219,747	336,380	2.2	1,221,136	498,906	2.6
Gasoline	1,578,211	247,369	1.8	1,099,267	245,953	1.6	1,209,250	331,988	1.7
Copra Meal	4,198,268	137,570	1.0	5,672,052	269,405	1.8	3,758,062	137,445	0.7
Lumber (cu. meters)	2,402	86,428	0.6	3,605	164,407	1.1	5,571	208,324	1.1
Grains	1,578,211	247,369	1.8	1,099,267	245,953	1.6	1,209,250	331,988	1.7
Hats (number)	39,113	101,632	0.7	23,800	64,542	0.4	24,197	110,860	0.6
Knotted Hemp	58,258	152,001	1.1	28,961	76,730	0.5	42,317	121,537	0.6
Smoking Tobacco	641	514	0.4	6	6	0.0	93,127	48,489	0.2
Resin and shrodd cocoon	201,322	14	0.0	96,136	0.6	0.0	128,485	6.0	0.0
Pearl Buttons (gross)	22,170	23,839	0.2	96,911	77,125	0.5	61,554	47,688	0.2
All other products	303,983	2.4	0.0	303,105	2.0	0.0	267,149	1.9	0.0
Total domestic products	13,926,970	99.2	100.0	15,135,263	98.6	100.0	18,905,909	98.7	100.0
Foreign Products	98,972	0.7	0.0	163,445	1.1	0.0	201,449	0.9	0.0
Grand Total	21,567	0.1	0.0	48,938	0.3	0.0	42,404	0.2	0.0
	P14,047,509	100.0		P15,347,646	100.0		P19,149,092	100.0	

NOTE.—All quantities in Kilos except where otherwise indicated.

PRINCIPAL IMPORTS

Articles	September, 1923		September, 1922		Monthly average for 12 months previous to Sept., 1923	
	Value	%	Value	%	Value	%
Cotton Cloth	P2,112,434	15.0	P3,184,418	22.3	P2,681,393	20.1
Other Cotton Goods	917,747	6.5	1,924,821	7.1	966,126	6.9
Iron and Steel (except machinery)	1,105,739	7.8	1,285,170	9.0	967,082	6.9
Wheat Flour	149,395	3.1	342,478	2.4	576,718	4.0
Crude Oil	270,322	1.9	60,892	0.4	561,709	3.9
Coal	419,128	3.0	399,941	2.8	417,575	2.9
Chemicals, drugs, dyes	325,368	2.3	169,128	1.3	302,787	2.1
Rice	87,745	0.2	563,101	3.9	506,337	3.3
Machinery and parts	528,925	3.7	478,965	3.3	321,428	2.2
Dairy Products	266,371	2.0	440,128	3.1	372,655	2.6
Gasoline	430,179	3.1	407,610	3.3	308,840	2.2
Paper goods (except books)	318,967	2.3	291,211	2.0	356,364	2.4
Illuminating Oil	328,278	2.5	678,237	4.7	356,613	2.6
Silk Goods	277,021	1.6	257,000	1.8	257,000	1.8
Textile Goods, dyes	325,399	2.3	366,976	2.6	259,008	1.8
Fish and Fish products	265,609	1.9	72,649	0.5	290,167	2.1
Vegetables	197,485	1.4	169,914	1.3	290,974	1.5
Tobacco and manufactures	269,732	2.1	164,926	1.1	189,321	1.3
Vegetable fiber goods	182,827	1.3	107,741	0.7	221,856	1.5
Electrical Machinery	146,835	1.0	150,796	1.1	148,260	1.0
Cattle and Carabao	44,121	0.3	95,645	0.7	51,349	0.4
Automobile Tires	256,705	1.8	60,267	0.4	127,307	0.8
Woolen Goods	76,447	0.6	112,739	0.8	132,110	0.9
Fruits and Nuts	128,963	1.0	81,277	0.6	170,831	1.2
Eggs	114,842	0.8	136,737	1.0	114,846	0.8
Books and other printed matter	71,009	0.5	111,272	0.8	136,549	1.0
Shoes and other footwear	152,209	1.1	194,164	1.4	124,805	0.9
Wool	112,407	0.8	162,998	1.1	133,092	0.9
Leather Goods	121,360	0.9	89,818	0.6	117,165	0.8
Breadstuffs (except wheat)	86,481	0.6	67,768	0.5	84,199	0.6
Perfumery and other toilet articles	164,379	1.1	124,990	0.9	165,890	0.7
Wool not separately listed	120,058	0.9	105,886	0.7	89,040	0.6
Explosives	21,777	0.2	8,564	0.1	25,643	0.2
Earthen, Stone and Glassware	90,740	0.6	57,047	0.4	79,343	0.5
Matches	78,936	0.6	132,153	0.9	67,537	0.5
Cars, carriages (except automobiles)	43,210	0.3	65,785	0.5	78,972	0.5
Paints, pigments, etc.	89,499	0.6	86,093	0.6	86,162	0.6
Coffee	132,375	0.9	92,788	0.6	102,971	0.7
Wool	142,792	1.0	197,496	1.4	258,706	1.7
Automobiles	134,305	1.0	94,946	0.7	142,723	1.0
India Rubber Goods	79,302	0.6	79,233	0.6	70,302	0.5
Woolen Accessories	57,536	0.4	73,819	0.5	73,010	0.5
Sugar and Molasses	87,482	0.6	49,041	0.3	105,648	0.7
Soap	39,374	0.3	35,622	0.2	64,117	0.4
Books and other (except automobiles)	30,611	0.2	30,124	0.3	94,975	0.7
Lubricating Oil	100,843	1.1	91,725	0.6	106,451	0.7
Hats and Caps	67,665	0.5	89,226	0.6	65,390	0.5
Manufactures	102,164	0.7	95,884	0.7	63,773	0.4
Motion Picture Films	8,829	0.1	25,325	0.2	44,891	0.3
Auto Accessories	57,536	0.4	42,303	0.3	39,576	0.3
All others	1,139,389	8.1	1,101,620	7.6	980,394	6.8
Totals	P14,109,659	100.0	P14,354,259	100.0	P14,347,192	100.0

CARRYING TRADE IMPORTS

Nationality of Vessels	September, 1923		September, 1922		Monthly average for 12 months previous to Sept., 1923	
	Value	%	Value	%	Value	%
British	P5,087,915	26.1	P8,546,618	58.6	P6,672,174	46.5
American	6,261,763	44.4	2,594,257	18.1	4,871,820	34.0
Japanese	554,075	3.9	1,095,539	7.2	1,031,396	7.2
Dutch	1,116,639	7.6	1,834,445	12.7	1,009,029	6.9
Philippine	333,427	2.1	429,331	3.0	254,786	1.8
Chinese	72,388	0.5	73,235	0.5	33,303	0.2
Spanish	166,024	1.2	153,591	1.1	103,915	0.7
Norwegian			84,677	0.6	48,880	0.3
French					3,418	0.0
German	215,741	1.5	229	0.0	83,197	0.6
Italian	11,807	0.1			3,534	0.1
Russian					4	0.0
Swedish					1	0.0
By Freight	13,825,684	98.0	13,814,449	96.3	13,890,237	96.8
By Mail	249,975	2.0	539,770	3.7	456,955	3.2
Total	P14,109,659	100.0	P14,354,259	100.0	P14,347,192	100.0

EXPORTS

Nationality of Vessels	September, 1923		September, 1922		Monthly average for 12 months previous to Sept., 1923	
	Value	%	Value	%	Value	%
American	P7,406,761	52.7	P5,839,426	38.0	P9,725,264	50.8
British	3,600,349	25.6	4,989,041	32.5	5,725,878	29.9
Japanese	176,386	1.3	1,537,391	10.0	326,384	1.5
Dutch	164,251	1.2	768,394	5.0	894,794	4.1
Swedish	823,137	5.9	257,192	1.7	481,058	2.5
Spanish	259,693	1.8	301,531	2.0	285,302	1.2
Chinese			91,232	0.6	122,982	0.6
German	95,871	0.7	612,427	4.0	212,448	1.1
Philippine	8,743	0.1	114,652	0.7	11,929	0.1
French			197,828	1.3	164,886	0.8
Italian					628	0.0
French					446	0.0
Danish					39,858	0.2
Panama					2	0.0
By Freight	12,335,197	89.2	14,615,266	95.2	18,905,754	95.6
By Mail	1,512,312	10.8	732,390	4.8	843,339	4.4
Total	P14,047,509	100.0	P15,347,646	100.0	P19,149,092	100.0

FOREIGN TRADE BY COUNTRIES

Countries	September, 1923		September, 1922		Monthly average for 12 months previous to Sept., 1923	
	Value	%	Value	%	Value	%
United States	P17,275,101	61.3	P17,809,264	60.0	P22,254,750	66.4
Japan	2,374,636	8.4	3,295,760	7.8	2,544,507	7.8
China	1,368,559	4.9	1,396,914	4.7	1,286,005	3.8
United Kingdom	1,345,597	4.8	1,311,515	4.4	1,541,505	4.5
Germany	459,707	1.6	429,729	1.5	544,221	1.6
Spain	828,356	2.9	117,605	0.6	791,048	2.4
Australia	415,522	1.5	653,301	2.2	621,699	1.9
Switzerland	912,324	3.2	645,963	2.2	575,985	1.7
Netherlands	300,291	1.1	1,514,838	5.1	483,536	1.4
Hongkong	198,285	0.7	376,322	1.3	432,762	1.3
East Indies	121,878	0.4	1,046,609	6.6	649,779	1.9
Br. East Indies	250,638	0.9	307,195	1.0	452,247	1.4
France	591,020	2.1	422,996	1.4	489,641	1.5
Canada	117,878	0.4	118,600	0.6	53,923	0.2
Switzerland	138,983	0.5	143,701	0.5	204,604	0.6
Belgium	277,223	1.0	141,729	0.6	161,768	0.5
Italy	149,539	0.5	123,420	0.4	112,031	0.3
Denmark	101,818	0.4	4,291	0.0	47,770	0.3
Siam	38,118	0.1	29,976	0.1	29,099	0.1
Austria	259,006	0.9	251,145	0.9	25,619	0.1
Norway	17,171	0.1	1,770	0.0	39,093	0.1
Norway	29,167	0.1	8,665	0.0	12,779	0.0
Sweden	14,349</					

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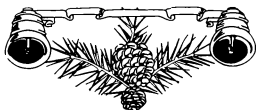
are usually industrious and productive. Their wants increase with education and their ability to satisfy those wants also increase. All this means an increase of business in general, therefore, aside from any humanitarian motives, business men should be 100% behind the Red Cross in its efforts to improve the health and happiness of the people.

SOUNDS SELFISH, BUT REALLY IT IS'NT.

ROLL CALL NOVEMBER 11TH TO NOVEMBER 23RD

## THE RED CROSS PHILIPPINES CHAPTER

OUR CIGARS WILL  
BRING ANY SMOKER  
REAL XMAS CHEER



LET US HELP YOU  
IN SOLVING YOUR  
XMAS GIFT PROBLEM

## Mail Your Xmas Package NOW



Nothing will please your smoker friend at home better than a box or two of best *Manila Cigars*

Leave the red tape to us! Just give us the name and address and we will attend to the packing, registering, mailing, etc.

Come in and we will help you in your selections, mailing them in reasonable time. SHOP AND SEND NOW.

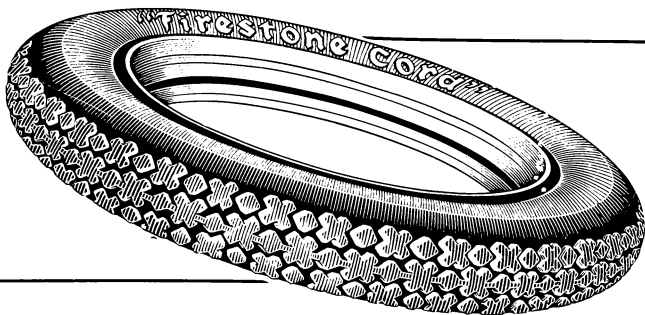
### Expendio Tabacalera

MIRA PEREZ, Agents

57 Escolta

Phone No. 10





**“Just any tire” will not produce mileage  
but Firestone does**

The careful, discriminating tire purchaser who understands that he is buying miles, not rubber, turns to  
**FIRESTONE TIRES, because FIRESTONE TIRES  
GIVE MOST MILES PER PESO**

“Just any tire” will not give mileage, but Firestone does. Firestone tires are manufactured with special methods and extra refinements, all of which are designed to give YOU most tire value for the money you spend — most miles per peso.

Examine carefully into our record of Firestone performances, and you will be assured that with Firestone Tires, you will get mileage returns far beyond the ordinary. In addition, you will be assured of remarkable resilience and road grip, tending toward greater economy, comfort and safety.

**BUY FIRESTONE TIRES—AND LEARN HOW GOOD A TIRE CAN BE**

Automotive Section

**Pacific Commercial Company**

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