

There has been little or no change during October in conditions in local markets. Exact figures are not yet available but imports of wheat flour during October will approximate 1,000,000 bags. Imports of other staples, particularly canned fish, canned milk, and canned meats, continue to be well above average and stocks of all these items at present in importers' hands are more than ample.

There were considerable arrivals during the month of fresh fruits, particularly grapes from California, apples and pears from Japan, and also fairly large importations of fresh onions which, although temporarily held up by the customs authorities, have been released for consumption.

**R**ETAILERS, particularly in the provincial districts, continue to complain of poor sales due to reduced purchasing power of their customers in general. Collections of provincial accounts continue to be most difficult.

### Textiles

By A. MARGOLLES  
Acting General Manager  
Neuss, Hesselein Co., Inc.

**O**CTOBER has not witnessed any marked changes in the New York market, prices remaining steady despite the cotton crop-report issued on October 8 showing an estimate of 12,511,000 bales, which represents an increase of 679,000 bales over the September report.

The local market has been somewhat inactive throughout the month and prices have eased in some sections. The shortage of cash being experienced throughout the trade is retarding the settlement of credit obligations which in some instances are reaching serious proportions.

The Central Bank appears to have established a new policy in granting additional foreign exchange allocations and all the banks are again permitted to submit applications on behalf of their clients. These applications have to stipulate the nationality of the applicants, and include bank certifications of letters of credit opened from 1946 to 1951 and for 1953, as well as remittances in any other manner made during the same years.

Up to recently, only producers were being favored with extra quotas and the volume involved was quite substantial, but under the new policy importers are now receiving additional allocations, although in more limited quantities. It is reported that so far only Filipino importers are being favored with extra quotas, but it is presumed that genuine old-established importers, irrespective of nationality, will be accorded their justifiable share.

Arrivals during October showed a marked increase over the corresponding figures of the last few months. From the United States a total of 21,384 packages arrived, of which 9,663 were cotton piece goods; 2,305, rayon piece goods; 3,456, cotton pound goods; 2,097, rayon pound goods, and 3,863, yarns.

From other sources the total was 7,134 packages, of which 4,949 came from Japan, 1,139 from Hongkong, 751 from Europe, and 295 from India.

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