

THE RICE INDUSTRY

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Both palay and hulled rice prices are weak, due to unsettled conditions and lowering demand, and the tendency is toward further decline. Palay at primary markets is P1.80 to P2.10 per cavan according to grade. Rice, macans from P4.10 to P4.30 per sack of 57 kilos, luxury rices from P4.40 to P4.90.

Per capita consumption of rice in the Philippines during 1933 was 146 kilos, approximately 2-1/2 sacks, based on a population of 11 million folk using rice for bread; which means a harvest of 27,000,000 sacks plus a small importation. Importations of rice were 218,000 sacks in 1931, 231,566 in 1932, 345,500 in 1933; which in all 3 years included glutinous varieties required for confectionery, rice for the Japanese in Davao and other communities, and Spanish luxury rice. These are the lowest yearly rice importations during the past 30 years.

Philippine rice exportations were 15,270 sacks in 1931, 5,800 in 1932, 3,382 in 1933. Much of this was for ships, with a negligible

amount of luxury rice. The dollar debased, and given the current prices, the Philippines can export very little rice either to the United States or Porto Rico. Practically supplying the domestic market of the islands, the danger line in the Philippine rice industry is about reached. Yet further expansion will of course take place, rice will be grown where export crops must be abandoned.

The 1933 Japanese rice crop was 134,710,000 cavans, 8.6% above normal. (1 koko equals 5.119 bushels, or 2.128 cavans). Low rice prices prevailing in China are affecting areas given to rice, Canton has raised its rice tariff. Indochina had a normal crop, 1,650,000 metric tons, with exports up a bit over former years. Siam reports a surplus, Burma expects about the usual supply and surplus for export.

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