

have influenced rising prices in these commodities, and this has brought in its wake a general strengthening in all textile sections.

It is the contention of the trade that the existing volume of quotas does not suffice to take care of consumer needs and, consequently, similar situations and conditions are likely to prevail from time to time unless an increase in quotas is given or a re-classification of highly essential articles is made.

In the New York market, May was the most active month for a long time. The domestic demand materialized with a sudden spurt of buying, bringing more confidence and changing the complexion of the trade. Large quantities of printcloths and broadcloths figured in substantial deals, and it is estimated that during the first half of May, about 150,000,000 yards of grey goods were purchased not only in ready stocks but also forward against 3rd and 4th quota mills productions. This is the highest turn-over for a short period of time in the primary trade for a long while. Prices, however, have not run away and advances of only about 1/2¢ per yard have been experienced. Activity still continues and this stronger tendency is likely to continue into the second half of the year.

Arrivals from the United States totaled 21,003 packages,—7,247 were cotton piece goods; 3,173, rayon piece goods; 2,215, cotton remnants; 1,701, rayon remnants; and 3,726, yarns.

Arrivals from other sources totaled 2,975 packages, of which 1,600 came from Japan, consisting mostly of cotton and rayon piece goods; 685 from Hongkong; 545 from Europe; and 145 packages of hessian cloth and sugar bags from India.

The marked improvement in trading conditions has initiated fresh demand, and forward bookings against the new semester quotas have been negotiated. It is expected that the new quotas will be authorized for release by the Central Bank during the first week of July and no changes in values, method, or procedure is envisaged.

## Legislation, Executive Orders, and Court Decisions

By EWALD E. SELPH  
Ross, Selph, Carrascoso & Janda

**A**MONG the bills passed by both Houses of Congress are the following:

S. No. 7—requiring all instrumentalities of the Government, including Government-controlled corporations, to deduct and withhold from any money payment to private persons or entities any and all taxes the amount of which can be ascertained and payment of which has not been made.

S. No. 17—requiring one month's notice of termination of employment where no definite period is fixed and if no notice is given the employee shall be entitled to one month's compensation.

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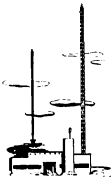
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S. No. 37—providing that any existing laws, city charters, and ordinances to the contrary, professionals having paid the national internal revenue tax thereon may practice in any part of the Philippines without any other tax or license fee.

S. No. 39—requiring estate- and inheritance-tax returns whenever the gross estate exceeds ₱3,000, and where it is ₱50,000 or more, a statement of the amount of taxes due certified by a certified public accountant.

S. No. 49—penalizing interference with peaceful picketing by workers and or employees during any labor controversy.

S. No. 89—revising the law relating to free medical attendance and dental and nursing service and providing for annual medical and dental examinations of employees.

S. No. 107—transferring, to the Security Exchange Commission the powers, duties, and functions together with the records and personnel of the Bureau of Commerce relating to the registration of domestic associations and licensing of foreign corporations.

S. No. 110—amends the kidnapping section of the Penal Code so as to provide the death penalty for detention committed for the purpose of extorting ransom.

S. No. 140—provides for more effective administration of the Securities Act and other laws by the Security Exchange Commission.

S. No. 148

H. No. 151—providing for a Social Security System.

S. No. 161—regulating manufacture, importation, sale, or distribution of livestock-feeds and limiting such activities to Filipino citizens or to companies 60% of the capital stock of which is owned by Filipinos.

S. No. 196—amending the Export Control Law by adding to the items covered the following: "uranium and other atomic energy materials"... "and such other items as may be deemed essential for industrialization and economic development" and extending the effectivity of the law to December 31, 1956.

H. No. 165—creating the Philippine Coconut Administration.

H. No. 175—creating the Court of Tax Appeals.

H. No. 340—granting municipal councils at ports or supports of entry the power to tax or fix a license fee for storage of oil, gasoline, and petroleum.

H. No. 930—providing for the expropriation of landed estates in the City of Manila.

H. No. 945—authorizing the Department of Agriculture to take charge of the sale and distribution to rice and corn producers and farmers, of fertilizer at actual cost.

H. No. 1079—providing for amendment of the Tariff Act reducing the amount of tonnage duty as a charge for wharfage to ₱1.50 per ton but adding its application to imports as well as exports.

H. No. 1297—extending effectivity of the graduated income tax on corporations.

H. No. 1298—extending effectivity of increased tax on distilled spirits, fermented liquors, wine, fire-crackers, and playing cards.

H. No. 1299—extending effectivity of increased sales and percentage taxes.

H. No. 1300—extending effectivity of increased documentary stamp taxes.

H. No. 1349—penalizing tax evasion and wilful refusal to pay taxes by aliens with deportation.

H. No. 1525—regulating the sale of veterinary biologics and medicinal preparations.

H. No. 1600—amending the sugar allocation law.

H. No. 1784—extending the effectivity of the increased individual income tax.

H. No. 1791—making Dumaguete City a port of entry.

H. No. 1795—establishing a new capital of Cavite Province and providing a charter therefor.

H. No. 1862—extending and amending the law relating to the 17% exchange tax.

H. No. 2501—authorizes the President to enter into trade agreements and also to exercise import control.

H. No. 2523—nationalization of retail trade.

H. No. 2530—amends paragraph 22 of Section 8 of the Tariff Act by making permanent the temporary increase of the duty on mineral oils, gasoline, etc., enacted in 1950.

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