

Here's how to get Manilas!

Genuine Manila Long Filler Cigars in cellophane are obtainable in your city or nearby!



List of Distributors furnished upon request—

C. A. Bond
Philippine Tobacco Agent:

15 Williams Street, New York City or
Collector of Internal Revenue
Manila, P. I.

MANILAS

made under sanitary conditions will satisfy your taste!

(Health Bulletin No. 28) Rules and Regulations for the Sanitary Control of the Factories of Tobacco Products.

"Section 15, *Insanitary Acts*.—No person engaged in the handling, preparation, processing, manufacture, or packing of tobacco product or supervising such employment, shall perform, cause, permit, or suffer to be permitted, any insanitary act during such employment, nor shall any such person touch or contaminate any tobacco products with filthy hands or permit the same to be brought into contact with the tongue or lips, or use saliva, impure water, or other unwholesome substances as a moistening agent;...."

THE RICE INDUSTRY

By PERCY A. HILL
of Manila, Nueva Ecija
Director, Rice Producers' Association



Rice prices since our last report are lower by 5 centavos to 10 centavos a sack. Luxury grades are bringing P6.45 to P6.65 a sack, nucleus P6.10 to P6.30 a sack. The market is steady. Mean paddy ranges from P2.85 to P2.95 a cavan, 44 kilos, luxuries 10 centavos to 15 centavos higher. Receipts during the month were fair, but there was no building up of stocks at a consumer's centers.

Saigon reported heavy arrivals but the market tending upward, February 20. Saigon No. 1, 25% broken, P6.49; No. 2, 40% broken, P6.37. (Sacks of 56-1.2 kilos, c.i.f., Manila or Cebu delivery). The new sack-weight has excited comment. The old weight was 2 cavans of paddy, 88 kilos, making 37-1.2 kilos of clean rice with normal mill recovery; and the 1.2 lbs. was supposed to be the weight of the sack. The new ruling is, 56-1.2 kilos a sack, for some reason. The standard ganta measurement is 3 liters, with the sack or cavan at 75 kilos dry measure; but there is no way for a sack to hold 25 gantas, dry measure, as recovery and quality vary.

The 1936 crop estimates vary from high to low. Pangasinan had estimated clean rice 3,500,000 sacks, but reports a loss of 2,000,000 sacks. Capiz has lowered her early estimate by 1.3; the Ilokos region, 40%. The Tayabas crop is short, also Bulakan's, and Tarlac, Pampanga and Nueva Ecija report their crops 1.5 below estimates—which fails to tally with threshing records. Official estimates of the crop are 19,390,500 sacks, against requirements for 22,390,600 sacks, a shortage of 3,000,000 sacks. An assemblyman estimated a shortage of 5,000,000 sacks.

The next crop will be a short one, due to the plant disease everyone so meekly ignores, and the weather will take the blame.

The fine word *stabilization* is again to the fore. Like *diversification* and *normalcy*. The board the chief executive appointed suggested a revolving fund of P2,000,000 for purchase and distribution of rice—presumably imported under some arrangement about the tariff. This seems feasible, but only for the large consuming centers; but the real difficulty lies not there, but in the producing regions.

Due to pressing necessity of producers, the crop, short as it is, has been sold without taking subsistence needs into account. Subsistence will provoke demand in the distant consuming centers and thus reduce stocks perilously in the rice provinces themselves. Mechanisms of distribution function well in the export-crop regions, but are erratic in the rice regions; and hence, since the main supply will be shipped away on trade commitments, unless in the rice provinces may be expected.

The Yokohama Specie Bank Ltd.

(Established 1880)

HEAD OFFICE: YOKOHAMA, JAPAN Yc

Capital (Paid Up)	100,000,000.00
Reserve Funds	129,150,000.00
Undivided Profits	10,060,937.10

MANILA BRANCH
34 Plaza Cervantes, Manila

S. DAZAI, Manager

Telephone 2-35-28 Import Dept.	Telephone 2-37-59 Manager
Telephone 2-37-58 Export & Current Account Dept.	Telephone 2-37-68 Remittance & Deposit Dept.
	Telephone 2-37-55 Cashier & Accountant

CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA

Capital and Reserve Fund	£6,000,000
Reserve Liability of Proprietors	3,000,000

MANILA BRANCH ESTABLISHED 1872

SUB-BRANCHES AT CEBU, ILOILO AND ZAMBOANGA

Every description of banking business transacted. Branches in every important town throughout India, China, Japan, Java, Straits Settlements, Federated Malay States, French Indo-China, Siam, and Borneo; also in New York.

Head Office: 38 Bishopsgate, London, E. C.

A. J. MCINTOSH, Acting Manager,
Manila.