

months of 1946. This is three and a half times the 1940 figure and six times the 1941 figure for the same period. A large part of the increase is due to the high cost of improved property, how much it is impossible to say.

The facilities in the Public Registry have not as yet made possible a factual analysis and comparison of real-estate prices and trends. However, my own observations, and rather close contact with the real-estate market, have enabled me to formulate the following broad statements on the local real-estate situation:

(a) There has been only a moderate rise in the general level of land-values in the Manila area, over those prevailing in 1941.

(b) In inactive areas, transactions have frequently been at about pre-war asking-prices, or about 10% over pre-war transaction-levels.

(c) In the Quezon Boulevard and Rizal Avenue areas, the retail trade boom caused prices to double over those prevailing before the war. A decided upward trend was already observable even in 1940 and 1941, when Quezon Boulevard was newly opened. Part of the present upward trend is a continuation of this adjustment to that major public improvement in the area.

(d) In the old established high-price sections, such as the Escolta and the financial district and their environs, prices have advanced about 50%, although land-transactions have been few in these areas.

(e) Residential lots in choice districts have advanced 20% to 30%.

(f) Dewey Boulevard and other choice apartment districts have shown increases of about 50%.

(g) Lots in subdivisions within the reach of the multitude are up 50% to 75%. The majority of subdivision sales are on the instalment plan, and instalment prices establish the market values, even for cash sales. The increase in individual purchasing power has enabled the public to meet these increases, while the tripled cost of development expenses requires subdividers to advance prices to the higher levels.

(h) The threefold increase in monetary circulation compared with 1941, has not as yet been the major factor in the increase in land values in the Manila area.

(i) The doubling of the population of the greater Manila area since 1941 (some claim it has tripled) has been the principal factor in establishing higher land-prices. There seems no likelihood of a reduction of population.

(j) There is still an abnormally wide spread between asking-prices and closing-prices.

(k) The public generally has been influenced to accept higher price-levels on land because (a) the extremely high cost of building today has greatly increased the value of improved properties, and uninformed buyers and sellers do not generally distinguish between the increased values of improved and unimproved properties, and (b) there remains a mental attitude caused by three years of thinking in terms of Japanese military currency, which has not been fully corrected.

The above is the picture as I see it today. It is a blurred picture, but gradually becoming more clearly outlined. There is a weakening in the value of improvements, as building costs gradually subside. I see no weakening in land values, nor any signs of an early upward movement in the price levels of land in the Manila area.

Ocean Shipping

By F. M. GISPERT

Secretary, Associated Steamship Lines

TOTAL exports for November were 163,331 tons, which is approximately the same figure as for October, although 90 ships called at the Philippines this month as against 68 during October.

Most commodities retained the same volume as in

previous months, although a considerable increase was noted in the export of lumber and logs and even if the approximate 1,500,000 board feet shipped for the month is only a fraction of pre-war shipments.

Shipments by commodities as compared with October are as follows:—

	October	November
Cigars.....	4 tons	8 tons
Decicated coconut.....	5,490 "	9,185 "
Coconut oil.....	4,006 "	3,632 "
Copra.....	98,427 "	90,219 "
Copra cake.....	5,243 "	6,467 "
Hemp.....	63,550 bales	66,665 bales
Logs and lumber.....	24,696 bft.	1,324,575 bft.
Ores.....	16,018 tons	14,483 tons
Rope.....	245 "	204 "
Tobacco.....	184 "	21 "
Sugar.....	—	—

Air Transportation

By V. A. BRUSSOLO

Vice-President, Philippine Air Lines

AT the time of this writing, the long-awaited and much talked-of turnover of Nichols Field by the United States Government to the Republic of the Philippines is not yet a reality, but the period of planning and organization of the proposed Manila International Airport is over

At a meeting of the Cabinet in Baguio, Col. Jesus Villamor who had heretofore been Acting Administrator by Executive Order No. 100, was appointed Administrator for the Manila International Airport, and work on the charter for this new government-owned corporation has been completed. At the same time, Colonel Villamor announced the key-personnel for the Airport to be the following: R. Zulueta, who was with the Nielson Airport before the outbreak of the war and lately with the Philippine Air Lines, as business manager, and Bartolome Cabangbang, former major in the U.S. 13th Air Force, as operations manager. Rodolfo Paras was enlisted from the ranks of the Philippine CAA to act as airport engineer. Attorney Pedro Reyes of the War Damage Commission will head the new Airport's legal division.

The first important conference with airlines, of local and foreign registry, flying in the Philippines was held recently. At this meeting, the administration of the Airport announced the proposed charges and other fees for aviation activities. These were found acceptable by the airlines, and in comparative conformity with established standards of other world airports. Present at the meeting were delegates from Philippine Air Lines, Commercial Air Lines, Amphibian Airways, Trans-Asiatic Airlines, Pan American Airways, Northwest Airlines, Cathay Pacific, and the China National Aviation Corporation.

A second meeting was held between the airport administration and aviation gasoline companies. The Standard Vacuum Oil Company (SOCONY), the California-Texas Oil Company (CALTEX), and Shell Company of the Philippines, Ltd., were represented. Charges and royalties for gas, oil, grease, and other aviation supplies were announced at this conference and also found acceptable.

Apart from aviation revenues, the M.I.A. expects a sizeable income from non-aviation enterprises. According as these purely commercial activities are developed aggressively, the charges on aeronautical entities will be reduced. It was pointed out that it is the hope and intention of the M.I.A. to profit from the experience of other world airports which have not been able to achieve self-sufficiency from aviation activities alone. To this end, various concessions are being granted at Nichols Field, as for a restaurant and bar, soda fountain and drugstore, employes snackbars, candy- and news-stands, souvenir and curio shops; limousine,

bus, taxi, and garage concessions, travel bureau, traveller's banking offices, radiogram-service branches, barber shops, billets for transients, recreation-centers, etc.

Among the most ambitious projects designed to bring revenues from non-aviation concessions at Nichols Field, are a housing-project for airport and airline personnel, and a modern version of the popular "cockpit" to be run on a jai-alai basis.

Air transportation activities, however, have not been limited to the activities of the Manila International Airport. With all indications pointing to Manila as becoming the hub of air travel in the Orient, airlines and allied enterprises have entered upon a new stage of planning for intensified operations.

Croil Hunter, president of the Northwest Airlines, was a recent visitor in Manila, with Don King, NWA vice-president, and Wm. Stearn, NWA. Future plans include the use of strato-cruisers and direct lines between Manila and Washington. Pan American Airways has applied for permit to conduct domestic operations in Japan. Philippine Air Lines has announced an increase of ₱4,000,000 in capital stock.

Another important visitor to the Philippines was Sir John Baldwin, British Air Marshal, who headed the British delegation, together with the British Minister in the Philippines, H. L. Foulds, and A. J. Moss of the British ministry of civil aviation.

Following a four-week preliminary discussion, the ratification by the Philippines and the United Kingdom of the proposed air-traffic treaty is a practical reality. This pact will grant to each of the governments reciprocal commercial aviation rights. The contracting parties informally sealed their negotiations on December 17 by affixing their signatures to the draft treaty.

Those who initialed the document were Vice-President Quirino, Minister Foulds, Sir John Baldwin, A. J. Moss of the British ministry of civil aviation, and Lucas Madamba, legal adviser to the Philippines foreign affairs office. Among other things, the treaty is presumed to provide for observation of customs regulations, landing field arrangements, signals, and the right of transit among points. Two similar treaties are now being drafted by the Philippine Government with China and Siam, giving a clear index to the importance of Manila's position in international air traffic.

Land Transportation (Bus Lines)

By L. G. JAMES

Vice-President and Manager, A. L. Ammen Transportation Co., Inc.

CONSIDERABLE publicity has already been given to procedure followed by various District Engineers in issuing TPU registration plates to truck operators who have not yet secured authority to operate Public Utility vehicles. This has been done apparently with the knowledge and consent of higher authorities in the Bureau of Public Works. It has been publicly announced by an official of that Bureau that the Government has received substantial revenues from that source.

On behalf of its membership, which considers the competition resulting from this procedure to be unwarranted and illegal, the Philippine Transit Association recently made representation to the Secretary of the Department of Public Works and Communications, protesting against the practice. It appears that District Engineers have been accepting as authority to operate Public Utility Services the mere applications for this filed with the Public Service Commission though not acted upon. The would-be

operator presents a copy of his application, whereupon the so-called "compromise registration" is effected and the truck-owner goes into business.

Regularly authorized operators insist that this form of competition is ruinous to their business. While no complete figures are available, it is estimated that several thousand vehicles are now operating under "compromise registration", hauling passengers and freight within the territories and upon the lines covered by legally authorized operators who are subject to the rules and regulations set forth in their Certificates of Public Convenience. The "wildcat" operator is not subject to any Public Service Commission supervision and pays none of the fees and special taxes on public utilities.

The Philippine Transit Association in its protest called attention to the provisions of the law covering public utilities which specifically delegate to the Public Service Commission the authority to grant operating rights and provide penalties for violations of the law. The Secretary of Public Works and Communications within the past week has instructed District Engineers to discontinue, effective December 31, the "compromise registration" of vehicles intended for public use.

Various legitimate operators have commented on the decision of the Secretary of Public Works and Communications which thus apparently authorizes District Engineers to continue the alleged illegal issuance of TPU plates up to December 31, 1947. Under these circumstances, there will still be large numbers of trucks and busses in illegal operation until February 28, 1948, using 1947 TPU plates.

Pre-war operators of long-established transportation businesses feel that they are entitled to the protection of the laws under which they are taxed, supervised, and regulated. Transportation companies are among the most heavily taxed of all forms of business. They are all seriously affected by the post-war competition which has been authorized by the Public Service Commission.

This competition is, to a certain extent, legitimate in its operation, but the trucks and busses operating under "compromise registration" are essentially non-legitimate and non-regulated. Regular operators hope to secure a modification of the recent order of the Secretary of Public Works and Communications whereby all TPU plates heretofore illegally issued will be confiscated and the operations of the corresponding vehicles stopped.

Gold

By CHAS. A. MITKE

Consulting Mining Engineer

THE Philippines has been called the "cross-roads of the Orient". Peoples from the north, moving southward; peoples from the south, pushing north and east, all have come to, some passed through, these Islands, leaving behind them elements of their varied cultures. Some of the later groups were in their Bronze Age and were familiar with the Central Asian methods of copper mining and smelting.

In the 3rd or 4th century, the Chinese are said first to have come to this archipelago. Many of them were interested in mining, although little is known of their mining efforts. At a much later date — during the 12th or 13th century — they are reported to have carried on a trade with the peoples of the Paracale region for gold.

The Spaniards, in their turn, were indefatigable searchers for precious metals, here and in all the countries they conquered. Immense quantities of gold and silver were shipped to Spain during the height of the Spanish colonial period, and much of Spain's greatness at that time can be attributed to the discovery of metals in the