

restriction of export crops will grow his subsistence first, this would also appear to be illusory. World rice prices are still low, due to surplus stocks in the orient; like sugar, rice has reached an impasse respecting production; there ensues decline of better methods, fertilization of lands, irrigation, which themselves connote crop progress.

North Atlantic (Europe).....	25,281
Spain.....	1,253,298
Straits Settlements.....	476
United States.....	33,083
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	1,382,684

Tondo.....	34,281
Binondo.....	110,000
San Nicolas.....	24,317
Ermita.....	20,500
Malate.....	35,756
Paco.....	112,494
Sta. Ana.....	13,535
Quiapo.....	1,479,386
San Miguel.....	20,000
Intramuros.....	12,000
Pandacan.....	2,950

P1,901,257

TOBACCO REVIEW

By P. A. MEYER

Alhambra Cigar and Cigarette Mfg. Co.

RAW LEAF: Buying of the new crop in the Valley continued throughout the month at slightly increasing prices. The quality of the tobacco has suffered somewhat on account of humidity. Total Valley crop is estimated at 400,000 quintals. Exports were insignificant except a heavy shipment to the Spanish Monopoly. They were:

Rawleaf, Stripped Tobacco and Straps

Australia.....	388
China.....	17,532
Japan.....	16
Java.....	631
North Africa.....	21,983

CIGARS: The cigarmakers' strike continued until the end of the month, with one serious disturbance at the La Minerva Factory. Settlement of the strike was prematurely announced by the press at various intervals, but actual work was only resumed on October 1st. Shipments to the United States amounted to 5,324,874 cigars against August shipment of 14,822,897 cigars and July shipments of 13,095,110 cigars.

REAL ESTATE

By P. D. CARMAN
Addition Hills

The September total shows a startling increase over the business of any month since July of 1931. This, however, is the result of four unusually large transfers in Binondo and Quiapo.

Sales City of Manila
September 1934



Sta. Cruz.....	P 66,400
Sampaloc.....	59,638

1933 January to August inclusive total was P7,069,487; during the same period this year it is P7,185,785; showing a slight increase. There is a considerable increase over the 1932 total of P6,210,223 during the same period.

Sales City of Manila
May, June, July & August 1934

Sta. Cruz.....	P 706,121
Sampaloc.....	664,443
Tondo.....	348,636
Binondo.....	90,950
San Nicolas.....	181,260
Ermita.....	169,722
Malate.....	273,850
PARIS.....	148,836
Sta. Ana.....	132,783
Sta. Mesa.....	43,074
Intramuros.....	29,000
Quiapo.....	37,350
Pandacan.....	9,885
San Miguel.....	39,263

Total..... P2,965,173

Four Merchants' Opinions

One merchant says: "... It is difficult to tell what we have learned from our experiences except that, speaking for our organization, we have all learned to be very humble." Another merchant, as well known, says: "Success is going to be measured by our consistent everyday business, with balanced stocks in wanted staples and styles that are in demand; in the continued promotion of those goods."

A third says: "...the promotion of timely, wanted merchandise is essential to our continued profit making; in fact, to our very existence."

A fourth says: "...and I cannot too strongly repeat that we in our store are firmly of the opinion that not one peso should be spent on the advertising of goods not in demand—and that *not one peso less* than what is required to do a thorough job should be spent on the advertising of goods in demand."

When you place your advertising in the MANILA DAILY BULLETIN you are making a direct appeal to the buying power of Manila