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◆  
**STEEL PRODUCTS****HOUSE FURNISHINGS****GENERAL HARDWARE****PLUMBING**

United States and Canada.....	19,290 bales	34 %
United Kingdom and Continental Europe.....	23,749 "	42.5 "
Japan.....	8,297 "	15. "
Australia and New Zealand.....	2,400 "	4.5 "
South Africa.....	1,427 "	2.5 "
Various other countries.....	764 "	1.5 "
Total.....	55,927 bales	100 %

The following are the comparative figures for exports for the first 11 months of 1947 through 1951:

	Exports — January-November				Inclusive 1947
	1951	1950	1949	1948	
United States and Canada.....	520,665	358,722	179,805	247,434	485,910
Continental Europe.....	150,040	113,947	86,217	96,147	108,184
United Kingdom.....	160,654	75,752	34,485	57,270	63,395
Japan.....	120,503	93,769	89,483	123,912	9,244
South Africa.....	15,377	6,275	3,827	3,657	7,980
China.....	6,929	12,787	13,586	11,650	5,286
India.....	5,406	7,880	3,325	2,073	5,800
Korea.....	—	3,100	—	—	—
Australia and New Zealand.....	4,300	1,826	1,914	42	4,528
All other countries.....	—	947	80	3,353	2,060
Total bales.....	984,074	675,005	412,722	545,538	692,387

The weakness of the previous months continued throughout the period under review—November 16 to December 15. Prices quoted in the United States at the close of the period were on the average 2 cents lower than opening quotations. Demand was generally poor as consumers displayed very little buying interest due to the rope business going through an almost depression-like period. In the Philippines prices of Davao grades declined ₱2 per picul while Non-Davao grades registered declines of from ₱4 to ₱5, thus further narrowing the difference between the two grades.

## Sugar

By S. JAMIESON

Secretary-Treasurer

Philippine Sugar Association

THIS review covers the period from December 1 to December 31, 1951, inclusive.

*New York Market.* We mentioned in our previous review that the hearings on the 1952 United States consumption quota had begun in Washington on November 29. It was indicated, upon the conclusion of the hearings, that the quota would be announced on or about December 21. As was expected, there was a quiet market during December pending the announcement. Sellers were reluctant to trade, since it was felt that Washington was well aware of the need for something being done to stimulate prices for the protection of the domestic sugar industry and would act accordingly. The quota was actually announced after the close of business on December 20 and was set at 7,700,000 short tons raw value—lower than the trade generally had expected—and the accompanying statement left no room for doubt that it was set low purposely for higher prices. Christmas and New Year holidays have intervened to retard the market's reaction, but indications are that it will now move steadily toward a higher level.

The market opened for the month on December 3 with spot at 5.85¢ and a sale of a small lot of Porto Ricos, January arrival, at 5.80¢. During the next few days several lots of Philippines were sold for December, January shipment and late December and early January arrival, all at 5.80¢, and spot advanced to 5.83¢. A large quantity of Porto Ricos was on offer for January, February shipment at the average spot price for January, February but found no takers. On the 12th, 16,000 tons Porto Ricos and Cubas,

December/January arrival, were sold at 5.75¢. On the 13th, 40,000 bags Porto Ricos, December shipment, were sold at the same price, and spot was also 5.75¢. For the next few days the market was quiet and unchanged, with a further 24,000 bags Porto Ricos, early January arrival, sold at 5.75¢. On the 19th, a distressed lot of 2,500 tons Philippines, due end December, was sold at 5.70¢, and set the spot price at the same figure. On the 20th, prior to the announcement of the United States consumption quota above referred to, 2,600 tons Cubas, late January arrival, were sold at 5.80¢, and spot advanced to 5.75¢. Next day, the market was firmer with spot advancing to 5.80¢ and sales of 9,000 tons Philippines, late January arrival, at 5.80¢ and 50,000 bags Porto Ricos at the average spot price for January February. When the market reopened on the 26th after the Christmas holidays, it was steadier, with spot at 5.85¢. On the 27th, 6,000 tons Philippines, first half January arrival, were sold at 5.85¢, and 4,000 tons Cubas, in the same position, at the equivalent of 5.90¢. On the 28th, the last market day of the year, spot was 5.87¢, and 6,000 tons Philippines, late January arrival, were on offer at 5.90¢, with buyers indicating 5.85¢.

We give below quotations on the New York Sugar Exchange for Contract No. 6 as of December 28, which were, incidentally, also the peak quotations for the month:

March.....	5 42c
May.....	5 52
July.....	5 63
September.....	5 70
November.....	5 73

World market Contract No. 4 quotations closed on December 28 as follows:

January, 1952.....	4 90¢
March.....	4 79
May.....	4 78
July.....	4 79
September.....	4 79
October.....	4 79

The world market spot price on December 28 was 4.77¢ as compared with 4.80¢ on November 30. Cuban sales in the world market during the month included the following:

To Holland—a cargo (quantity not stated) at 4.87¢ f.a.s.  
Operators—quantity not given, at 4.90-4.95¢ f.a.s.  
Spain—3,400 tons at 4.95¢ f.a.s.

**Local Market.** (a) Domestic Sugar. The market for ordinary centrifugal sugar was quiet and prices dropped during the month, the closing quotations being from ₱13.75 to ₱14.20 per picul, ex mill warehouse. There was a good demand for washed sugar and prices advanced, the closing quotations being from ₱16.75 to ₱17.75 per picul, ex mill warehouse.

(b) Export Sugar. The controversial question of sugar exports to Japan continued to dominate and upset the market during the month. On December 12 the Export Control Committee rejected the application of Mr. Filadelfo Rojas for permission to ship 30,000 tons there, and it was hoped that this would close the matter. The applicant, however, continued to press his case. On December 29, President Quirino held a conference in Malacañan, at which were present the members of the Export Control Committee, the President of the Philippine Sugar Association, the President of the National Federation of Sugarcane Planters, former Speaker Jose Yulo, and Mr. Vicente G. Bunuan, Sugar Administrator. Following the meeting, Malacañan issued an announcement granting permission to persons or firms who desire to export sugar to countries outside of the United States to do so, provided the sugar comes from "C" sugar, this decision being applicable only to the 1951-52 crop. Certain points will require clarification before the effect of this announcement can be definitely determined.

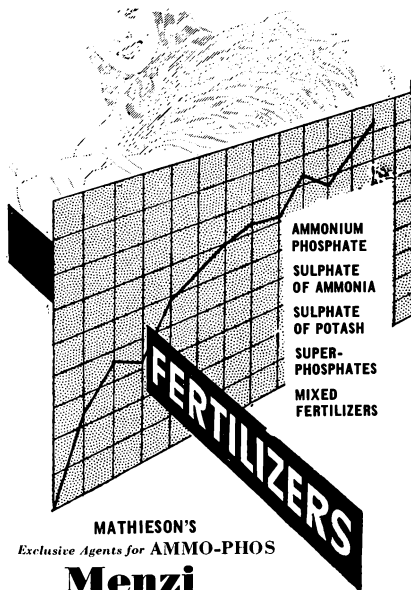
Trading in the local market in export sugar for shipment to the United States was light, but with the improvement in the New York market following the announcement of the 1952 United States consumption quota, there was more interest, and at the close there were buyers at from ₱13 to ₱13.15 per picul ex mill warehouse for prompt delivery.

**General. 1952 United States Consumption Quota.**—The distribution of the quota of 7,700,000 short tons is as follows:

Domestic beet sugar.....	1,800,000
Mainland cane sugar.....	500,000
Hawaii.....	1,052,000
Puerto Rico.....	910,000
Virgin Islands.....	6,000
Philippines.....	974,000*
Cuba.....	2,424,571
Other foreign countries (Full duty).....	33,429
	<u>7,700,000</u> short tons

\*This represents the Philippine statutory quota of 952,000 short tons, commercial basis, converted into a 96° equivalent.

**1951/52 Philippine Crop.** The typhoon which swept through the Visayan sugar districts on December 9-10 did



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considerable damage to the sugarcane crops and properties in all districts. In some districts the damage was worse than in others and it is estimated that the overall crop loss will be about 10%. A revised estimate is in course of preparation. Before the typhoon the total crop was estimated at 1,189,756.88 short tons. It is reported that the Philippine National Bank has increased its crop loan basis from ₱7.80 to ₱9.50 per picul in order to assist planters in repairing the damage sustained to their properties.

## Tobacco

BY LUIS A. PALJTE  
Secretary-Treasurer

Manila Tobacco Association, Inc.

**L**ATEST reports from the different tobacco producing regions are that transplanting from seed-beds to the fields has been delayed. In Isabela and Cagayan the delay is from two to four weeks. In Cebu and other Visayan islands transplanting was done in time but typhoon "Amy" damaged most of the transplanted seedlings. Fortunately, enough seedlings were still available at the seed-beds and new seed-beds were planted so that, though delayed, fields will be fully planted. The dangers of delayed transplanting are that insufficient moisture may stunt the plants and the yield would be shorter and of strong gummy leaf. Then also, should the rains and storms come earlier than usual, rains would wash the leaves prior to harvest which would mean a bad crop—easily susceptible to worms and mold.

**T**HE specific taxes on cigarettes collected by the Bureau of Internal Revenue during the first 3 quarters of 1951 are as follows:

(All Factories in Manila and its Suburbs Caloocan, Malabon, Pasay City, and Quezon City)

Month	Native Cigarettes	Local Virginia-type Cigarettes	Total
January	₱ 698,620.625	₱ 6,115,132.00	₱ 6,813,752.63
February	709,035.19	2,318,506.40	3,027,541.59
March	731,082.25	2,457,980.20	3,189,062.45
April	693,202.375	2,791,110.70	3,484,313.08
May	800,801.1875	3,734,025.40	4,534,826.59
June	671,114.625	3,850,866.95	4,521,981.56
July	736,114.75	4,325,060.40	5,061,175.15
August	664,218.50	3,766,792.40	4,431,010.90
September	697,337.75	3,902,057.90	4,599,395.65
<b>Total</b>	<b>₱6,401,533.25</b>	<b>₱33,261,532.35</b>	<b>₱39,663,065.60</b>

## Imports

By S. SCHMELKES  
Mercantile, Inc.

**A**LL figures are in kilos with the exception of those for foodstuffs which are given in package units:

Commodities	November, 1951	November, 1950
Automotive (Total)	1,832,089	534,276
Automobiles	183,054	100,575
Auto Accessories	530	715
Auto Parts	277,410	216,201
Bicycles	1,397	2,507
Trucks	58,916	—
Truck Chassis	378,758	69,248
Truck Parts	179,319	34,556
Building Materials (Total)	5,632,866	10,903,143
Board, Fibre	23,667	—
Cement	1,428,087	8,575,101
Glass, Window	830,742	295,304
Gypsum	—	75,582
Chemicals (Total)	16,759,864	6,495,319
Caustic Soda	1,495,718	263,862