

# THE COCONUT JOURNAL

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The picture on our cover is the latest photograph of His Excellency, President Manuel L. Quezon furnished to us by Malacañan for this issue.

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August 1941

Manila

## Evaluating Our Worth

By PEDRO M. GIMENEZ

Comptroller

National Coconut Corporation

IN evaluating the net worth or accomplishments of an institution just born, like the National Coconut Corporation, or any other corporation, private or government-owned, monetary profits or loss should not be used as the only yard-stick to gauge its future. For as a matter of fact, the National Coconut Corporation is a new and pioneering enterprise designed to exploit a vast field hitherto unexplored and yet with so many obstacles placed by the law in its path. If to accumulate profit should be its only mission, the Nacoco Board could have simply allocated the whole capital of the Corporation to money lending which it is authorized to do under the charter, thereby enabling it to proclaim to the four winds that it has in its ten months of operation realized gains instead of loss as is common to any new business enterprise. But money making is not its principal mission. The National Coconut Corporation is by the mandate of the law, required to resuscitate a "dying man," to undertake a difficult operation yet with some vital instruments held up from its use. It is not authorized to buy and sell copra nor to give subsidy or loans to those engaged in the processing of copra or oil. The implication of all these prohibitions which are contained in its charter simply mean that this corporation is powerless from stabilizing the price of copra in the Philippines, hence, the price of this vital commodity is dictated not always by the usual factor of supply and demand, but by the wishes of certain elements. Under the circumstances, the National Coconut Corporation has to look for entirely new fields and, thanks to the genius of its Board of Directors, it has found new uses for the different by-products of the coconuts.

As may be recalled, the National Coconut Corporation was created under Commonwealth Act No. 518 with the principal aim of rehabilitating the coconut industry and placing it in a position independent of the trade preferences with the United States. It has an authorized capitalization of ₱20,000,000.00 of which only ₱2,000,000.00 is paid up and ₱2,500,000.00 already appropriated but not released. Of the paid up capital, the National Coconut Corporation has expended from the time of its organization on August 20, 1940, for capital assets ₱547,245.55, for researches ₱10,351.60, for loans ₱7,905.00, for copra driers constructed on installment basis ₱1,320.51, for the spinning wheels and hand looms for making sand bags as part of the National Defense program ₱75,957.65; ₱98,016.89 for organization expenses, and

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₱26,369.75 for educational campaign to propagate the home industry, or a total expenditure of ₱899,247.65, including all other miscellaneous items, as of June 30, 1941. During the same period, it has made a total sales of the by-products of the coconut in the amount of ₱30,698.13, consisting mostly as follows: charcoal, hats, shells, copra, fiber, footwears, novelties, furniture, edible products, sacks, doormats, filters, handbags, wood preservatives, soap, lye, and various kinds of fiber products. At this writing, there are in operation schools in the following provinces: Tayabas (Sariaya and Atimonan) and Laguna. Others are being constructed in Capiz, Mindanao, Samar, Leyte (under construction), Cebu and Bicol provinces. In all these centers, coconut by-products are being utilized for useful home articles such as doormats, kitchen brushes, floor mops, hats, ladies handbags and fans, etc., coir fibers for ropes, sand bags, oil filters, and coconut shell charcoal.



Comptroller P. M. Gimenez

**Prospect of the Industry**

The Bureau of Science, the National Development Company, and the Nacoco have under experiments for sometime new phases of the industry such as the manufacture of roof tiles, insulating boards, plaster boards, all from the coir fibres; activated carbon for gas masks and decolorizing purposes, and electrodes for dry batteries and flashlights, all from coconut shell charcoal. Given more time to complete these different experiments and with the policy of our Board to produce them commercially at a minimum cost. I venture to state in all earnestness that the coconut industry will soon have a new lease in life, vigorous and independent of our trade relations with the United States. Of course, as we have previously stated, the efforts of the corporation toward this end will be futile unless the public cooperates by patronizing the products of our industries.

## **GREETINGS to His Excellency—*from***

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