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EVERETT STEAMSHIP CORP.

223 Dasmariñas Manila, P. I.

Phone 4-98-91

SHIPPING REVIEW

Secretary, Associated Steamship Lines
By CHARLES KIRKWOOD

Our statistics for October 1938 shows that the export movement figures as 218,050 revenue tons, somewhat below September figures but noticeably greater than October 1937 (172,879 tons). Carriers engaged in trans-Pacific trade found difficulty in getting sufficient cargo. The dwindling sugar movement which amounted to 11,409 tons raw/cent and 2,105 tons refined was offset by increased movements in hemp and forest products.

All coconut products show increases over September figures. Desiccated coconut shipments were 6,727 measurement tons, a figure that has not been reached for many months. The makers of margarine and lard forwarded 580 tons. The U. S. was the only buyer of coconut oil and took 17,227 tons. The movement of copra was, to U. S. 17,034 tons, to Europe 15,881 tons, to Japan 229 tons and to S. America 100 tons, a total of 33,244 tons. The shipments of copra cake/meal amounted to 14,107 tons and Europe took the major part 9,600 tons and the U. S. buyers got 4,417 tons, 90 tons to other destinations.

It is certainly pleasant to report the hemp situation with 140,911 bales exported. Europe was again the heaviest buyer, taking 54,166 bales. Evidently Japan has resumed buying as 45,469 bales went to that trade. The U. S. trade improved and took 32,602 bales. 8,674 bales went to scattered world-wide markets.

The movement of lumber and logs amounted to 9,429,901 board feet, another report that we take satisfaction in making. Japan again resumed buying and took roughly four million feet of logs. The U. S. took over two million feet. China a trifle less than two million feet. The trade with Europe, Australia and So. Africa shows a falling off as compared to September but is still quite satisfactory.

Mine products: Japan took 77,980 tons of iron ore, 5,500 tons of manganese and a sample 1 ton, total 83,481 tons. The U. S. took 500 tons of chromite and Europe 140 tons. There was shipped 821 tons gold/silver concentrates to Pacific Coast smelters. Singapore took 16 tons of rock asphalt. Grand total 84,958 tons.

The cigar trade remained good and there was shipped 888 tons. The trade in leaf tobacco improved by shipping 725 tons but this seems a small amount as compared to former years. Improvement is noted in shipments of gums, junk metals, rope, rubber, cutch, hides, nuts, and canned pineapples. The trade in embroideries, furniture, kapok, molasses, wines and liquors was slightly off.

From our statistics, during October the

223 Dasmariñas

Line	VESSEL	Leave Manila	Leave Hongkong	Leave Batavia/Haiphong
MM	MARECHAL JOFFRE	Dec. 22	Dec. 22	Jan. 1
RL	BLOERAN	Dec. 24	Dec. 24	Jan. 1
P & O	CURFU	Dec. 21	Dec. 21	Jan. 1
APL	PRES. ADAMS	Dec. 26	Dec. 26	Jan. 1
LT	C. BIANCAMANO	Dec. 27	Dec. 27	Jan. 1
MM	ATHOS II	Dec. 27	Dec. 27	Jan. 1
NRM	MARNIX	Dec. 27	Dec. 27	Dec. 27
LT	CONTE ROSSO	Jan. 7	Jan. 6	Jan. 6
HEAL	SEROOSKERRK	Jan. 7	Jan. 7	Jan. 7
NDL	POTSDAM	Jan. 14	Jan. 14	Jan. 14
MM	JEAN LABORDE	Jan. 19	Jan. 19	Jan. 19
B & O	CARTHAGE	Jan. 19	Jan. 19	Jan. 19
MM	SPHINX	Jan. 23	Jan. 23	Jan. 23
APL	PRES. GARFIELD	Jan. 23	Jan. 23	Jan. 23
P & O	CHITRAL	Jan. 23	Jan. 23	Jan. 23
LT	VICTORIA	Jan. 23	Jan. 23	Jan. 23

Legend—

APL—American President Line
MM—Messageries Maritimes
P & O—Peninsular & Oriental
LT—Lloyd Triestino
HEAL—Holland East Asia Line
NDL—Norddeutscher Lloyd Bremen

export movement is as follows:

To	Tons	With Wage Savings	Of Which Year	With Savings with American bottoms
China & Japan	104,849	51	523	3
Pacific Coast				
Local	27,331	17	7,581	2
Pacific Coast				
Overland	1,160	10	182	1
Pacific Coast				
Intercoastal	2,249	5	1,610	1
Atlantic & Gulf	44,394	21	7,289	2
European Ports	34,804	19		
All other ports	2,263	26	66	2

A Grand Total of 218,050 tons with a total of 89 sailings (Average 2,450 tons per vessel) of which 17,251 tons were carried in American bottoms with 5 sailings (Average 3,450 tons per vessel).

RICE REVIEW NOVEMBER, 1938

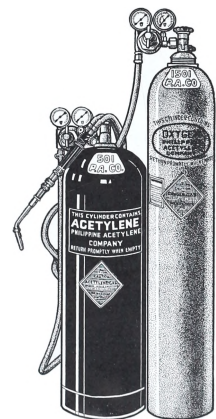
By
DR. V. BUENCAMINO
Manager, National Rice & Corn
Corporation

RICE

Further downward revision in price was registered during the month under review due to the announcement of the second reduction in the price of NARIC rice on November 9, 1938, to take effect on the



15th. President V. Singson Encarnacion released the said announcement as follows:



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Tel. 4-98-91

Leave Saigon *Hanoi	Leave Singapore	Leave Penang *Melawan *Madras	Leave Colombo	Leave Bombay	Leave Aden Djibouti *Massoua	Leave Port Said	Leave Alexandria	Arrive Naples	Arrive Genoa	Arrive Marseilles	Arrive South *Hampton *Plymouth	Arrive London	Arrive Hamburg *Bremen	Arrive Rotterdam *Amsterdam
Dec. 27	Dec. 29	Jan. 3	Jan. 3	Jan. 5	Jan. 9	Jan. 12	Jan. 13	Jan. 18	Jan. 18	Jan. 24	Jan. 20	Jan. 27		
Jan. 6	Jan. 7	Jan. 11	Jan. 11	Jan. 13	Jan. 17	Jan. 20	Jan. 21	Jan. 26	Jan. 26	Jan. 31	Jan. 29	Jan. 31		
Dec. 29	Dec. 31	Jan. 4	Jan. 4	Jan. 7	Jan. 11	Jan. 14	Jan. 15	Jan. 18	Jan. 25	Jan. 28	Jan. 31	Jan. 27		
Jan. 3	Jan. 5	Jan. 9	Jan. 9	Jan. 14	Jan. 18	Jan. 23	Jan. 24	Jan. 25	Jan. 28	Jan. 31	Feb. 1			
Dec. 30	Jan. 1	Jan. 5	Jan. 5	Jan. 5	Jan. 12	Jan. 13	Jan. 13	Jan. 16	Jan. 17	Feb. 1				
Jan. 10	Jan. 12	Jan. 17	Jan. 17	Jan. 23	Jan. 28	Jan. 27	Jan. 27							
Dec. 30	Dec. 31	Jan. 4	Jan. 4	Jan. 12	Jan. 12	Jan. 12	Jan. 13				Jan. 23			
Jan. 10	Jan. 10	Jan. 14	Jan. 14	Jan. 16	Jan. 20	Jan. 23	Jan. 23			Jan. 27				
Jan. 12	Jan. 14	Jan. 19	Jan. 19	Jan. 23	Jan. 27	Jan. 31	Jan. 31			Feb. 5			Feb. 19	Feb. 11
Jan. 18	Jan. 19	Jan. 23	Jan. 23	Jan. 27	Jan. 30	Jan. 31	Jan. 31			Feb. 3			Feb. 16	Feb. 9
Jan. 24	Jan. 26	Jan. 31	Jan. 31	Feb. 6	Feb. 9	Feb. 10	Feb. 10			Feb. 15				
Jan. 26	Jan. 28	Feb. 1	Feb. 4	Feb. 8	Feb. 8	Feb. 12	Feb. 12			Feb. 17	Feb. 23	Feb. 24		
Jan. 14	Jan. 23	Jan. 30	Jan. 30	Feb. 2	Feb. 3	Feb. 3	Feb. 3			Feb. 8				
Jan. 12	Jan. 31	Feb. 2	Feb. 11	Feb. 20	Feb. 21	Feb. 22	Feb. 22			Mar. 1				
Jan. 13	Jan. 14	Jan. 18	Jan. 21	Jan. 25	Jan. 28	Jan. 29	Feb. 1			Feb. 2	Feb. 9	Feb. 10		
Jan. 25	Jan. 30	Feb. 1	Feb. 5	Feb. 8	Feb. 8	Feb. 8	Feb. 11	Feb. 12		Feb. 12				

"As the paly which is at present being harvested in Central Luzon, Visayas and Mindanao supplies only part of the market demand and as His Excellency the President of the Philippines has reduced the duty on imported rice from 5 to 3 centavos a kilo, the National Rice and Corn Corporation hereby announces that, beginning November 15, 1938, it will reduce the price of its rice from P6.50 to P6.24 a cavan of Macan 2a, of 57 kilos, net. With this price, retailers in Manila could sell at 27½ centavos a ganta and still obtain a profit of 19 centavos per sack. In the provinces, the cost of transportation will have to be added to the original price."

Since NARIC rice was the dominating factor during November, the trade had to adjust itself to every change in the price of NARIC rice. During the first week, NARIC was selling mixed Saigon and native rice in the proportion of 5 to 1, averaging 4,000 sacks daily; it jumped to 17,314 sacks on the 9th as pure Saigon was placed on the market, then gradually declined until the 15th when the new price took effect. The second half of the month witnessed an active market for NARIC rice mainly as a result of the continuous rains which interfered with the drying of the early crop.

NARIC sales in Manila during the month

amounted to 144,153 sacks valued at P870,621.60. Total arrivals during the month amounted to 28,363 sacks or a decrease of 126,634 sacks from the preceding month. Comparative statistics of arrivals by rail at Manila are given below:

Month	1937	1938
	Monthly Total	Monthly Total
January	184,758	194,586
February	171,115	191,100
March	186,530	166,453
April	176,831	107,882
May	150,383	123,954



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(Philippines to U. S. Atlantic Ports via Suez)

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MANILA

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223 Dasmariñas, Manila

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Line	VESSEL	Leave Manila	Leave Hong-kong	Leave Shang-hai	Leave Dairen *Nagasaki	Leave Kobe	Leave Yokohama	Leave Honolulu	Arrive Victoria	Arrive Vancouver	Arrive Seattle	Arrive San. Fran.	Arrive Los Angeles
CPR	EMP. RUSSIA	Dec. 19	Dec. 23	Dec. 25	Dec. 27	Dec. 29	Dec. 31	----	Jan. 9	Jan. 9	----	Jan. 17	Jan. 23
SL	SAPOROEA	Dec. 23	Dec. 27	Jan. 1	----	Jan. 3	Jan. 9	----	Jan. 12*	----	----	Jan. 17	Jan. 25
ML	NIEL MAERSK	Dec. 24	Dec. 27	Jan. 1	----	Jan. 3	Jan. 9	----	Jan. 28*	----	----	Jan. 23	Jan. 27
SL	SILVERBELLE	Dec. 26	Dec. 30	Jan. 2	----	Jan. 4	Jan. 12	Jan. 12	----	----	----	Jan. 18	Jan. 21
APL	PRES. TAFT	Dec. 27	Jan. 2	Jan. 26	----	Jan. 29	Jan. 31	Feb. 6	Feb. 11	Feb. 11	----	----	----
CPR	EMP. JAPAN	Jan. 2	Jan. 2	Jan. 26	----	Jan. 29	Jan. 31	Feb. 6	Feb. 11	Feb. 11	----	----	----
SL	JAMBI	Jan. 8	Jan. 10	Jan. 13	----	Jan. 17	Jan. 18	Jan. 26	Feb. 13*	----	----	Feb. 6	Feb. 1
APL	PRES. CLEVELAND	Jan. 10	Jan. 13	Jan. 13	----	Jan. 17	Jan. 18	Jan. 26	Feb. 13*	----	----	Feb. 6	Feb. 1
BL	TAI SHAN	Jan. 15	Jan. 15	Jan. 15	----	Jan. 15	Jan. 15	Jan. 26	Feb. 13*	----	----	Feb. 6	Feb. 1
SL	SILVERGUAVA	Jan. 25	Jan. 25	Jan. 25	----	Jan. 25	Jan. 25	Jan. 26	Feb. 13*	----	----	Feb. 6	Feb. 1
ML	PETER MAERSK	Jan. 24	Jan. 27	Feb. 1	----	Feb. 5	Feb. 9	Feb. 9	Feb. 13*	----	----	Feb. 17	Feb. 21
APL	PRES. PIERCE	Jan. 24	Jan. 27	Jan. 27	----	Jan. 31	Feb. 1	Feb. 9	Feb. 13*	----	----	Feb. 15	Feb. 18
SL	MANORAN	Jan. 26	Jan. 26	Jan. 26	----	Jan. 26	Jan. 26	Jan. 26	Feb. 28	Jan. 10	Jan. 11	Feb. 23	Feb. 16
NYK	HEI MARU	Dec. 27	Dec. 27	Dec. 27	----	Dec. 27	Dec. 29	Jan. 6	Jan. 10	Jan. 11	Jan. 12	Jan. 12	Jan. 14
NYK	TATSUTA MARU	Dec. 27	Dec. 27	Dec. 27	----	Dec. 27	Dec. 29	Jan. 6	Jan. 10	Jan. 11	Jan. 12	Jan. 12	Jan. 14
NYK	HEIAN MARU	Jan. 22	Jan. 22	Jan. 22	----	Jan. 22	Jan. 24	Jan. 24	Feb. 4	Feb. 6	Feb. 6	Jan. 12	Jan. 14

APL—American President Line
CPR—Canadian Pacific RailwaySL—Salem Line
BL—Barber-Whittemen Line

NYK—Nippon Yusen Kaisha

June	158,499	125,092
July	203,269	176,599
August	143,276	169,877
September	132,115	237,127
October	122,348	155,370
November	98,868	28,476
TOTAL	1,727,992	1,676,476

Arrivals from Cagayan Valley declined sharply from 31,186 sacks in August, 11,941 in September, 6,992 in October to 214 sacks in November. NARIC prices after November 15, were as follows:

*f.o.b. steamer
or railroad
car, Manila*

(Per sack of 57 kls., net)

Macan No. 2 P6.24 P6.27

Saigon	6.24
Siam	6.24

PALAY

Trading in palay in the provinces was fairly active at prices ranging from P3.10 to P3.20 per sack of 44 kilos (old crop). Despite the reduction in the price of NARIC rice from P6.50 to P6.24 per sack, which ordinarily affects the price of palay, Macan ordinario in Nueva Ecija, Bulacan and Pampanga, remained steady. This is due to the fact that this grade of palay when polished slightly whiter than the NARIC No. 2, commands a premium of 20¢ to 30¢ in the open market.

Current quotations:

Macan P3.10 to P3.20 per sack of 44 kilos.

BY-PRODUCTS

Prices sagged off in sympathy with rice. Closing quotations were as follows:

Binlid	P3.00	per sack of 50 kls.
Tiki-tiki No. 1	1.60	" " 50 "
" 3	0.80	" " 45 "
Mata-mata	1.50	" " 45 "

FOREIGN MARKETS

A bumper crop is expected in Burma, Indo-China and Siam. Latest reports from Saigon and Siam quote new crop, January shipment at P3.50 - P3.60 per sack of 57 kilos, c.i.f., Manila.

Copra and Its . . .

(Continued from page 35)

Hamburg, or from P30.25 up to P31.75 f.o.b., the business being chiefly for December to March. Scandinavian buyers were not particularly interested. At the end of the month there was additional buying interest for the January-March position with sellers fairly well looked after and not particularly interested.

The copra meal business was spotty with a few small sales made to scattered destinations on the Pacific Coast at prices ranging from \$21.00 to \$22.00 ex Pacific dock, or \$19.50 to \$20.50 c.i.f. Pacific Coast. These prices worked out considerably better than cake, taking into consideration the new reduced freight rate.

At the end of the month most mills were sold up until February, at least.

Statistics for the month follow:

Shipments—	Metric Tons
Pacific Coast	4,858
Europe	6,299

11,157

(Please turn to page 40)

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