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Interiors of Philippine Homes

14th Annual Meeting of the Chamber
of Commerce

President Cavender's Report

Upward Stock Market Key to Reviving
Trade

Business Value of the Public Schools

Special Problems of Commercial Fishing

Glancing at Our Coconut Oil Export
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Philippine Rock Asphalt: A New
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1933 Trade Statistics: Trade Commis-
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Editorial: *Youngberg Recommends*

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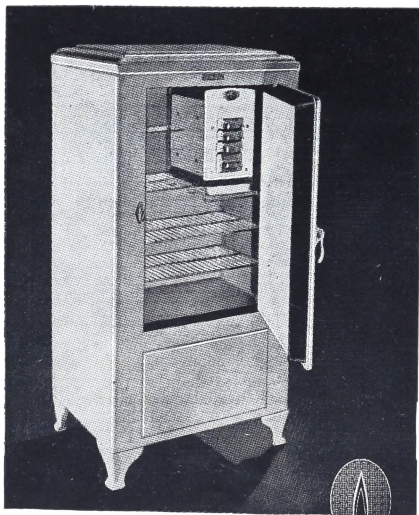
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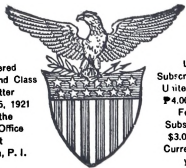
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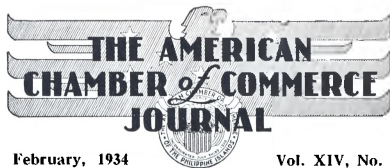
MANILA

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WALTER ROBB
Editor and
Manager



For More Attractive Philippine Homes

*Have you ever thought of tuff for
some bit of interior motif?
Our materials are most adaptable*

Last month's paper on more attractive homes in the Philippines discussed exteriors. This one discusses interiors. Do you recall an English music room in *Carleade*? There was a wall, part timber and part rough stone—just such a wall as our tuff and some hardwood would make. The window, somewhat high, had a wide ledge, for the matter of that, it might, in the Philippines, have been a French window opening on a landing; the real point is that in that music room good materials had been combined and harmonized to the best advantage.

These effects are seldom seen in the Philippines. Yet we have abundant materials that lend themselves to them. If we have

the knack, we don't yet apply it much. Half-timber construction is practical here, building regulations in Manila permit use either of brick or stone in conjunction with timber uprights and cross-beams. Wonders could be wrought with tuff, our dhoabi or guadalupe stone, as the friars used to use it, and with hardwoods.

No attempt will be made to say how the interior of a Philippine home should be treated, in detail. In fact, choice is wide and depends on taste rather than cost. The trick lies in subtlety, in avoiding the obvious. *Ars est celare artem*. True art is the concealment of art. Our home interiors are likely to display harshness, something that clashes with our sense of the fitting. In the past 20 years Amer-

ican women and Philippine women who have brought back notions from their travels abroad have done a good deal to obliterate this harshness of tone in many homes, especially in effecting better designs in rattan furniture and in use of antique hardwood pieces; but in most cases, just what to do with walls still escapes home-builders—refinement begins when the house is up.

The Tomás Mapua home, on Taft Avenue Extension, used last month for its exterior, is a Manila home that is quite as pleasing inside as it is outside. There is not a bad corner in it, not a cramped room, nothing inharmonious. While it is an expensive home, the real effect is in the planning and not primarily in the cost and quality of the materials. A

view of the interior is used this month. It is said the owner regrets, now, that he built on so small a lot; more spacious grounds would give the home an infinitely better setting. This point was made on home-building generally in our first paper.

Landings. Your architect can often achieve a simple, attractive effect with a landing. It adds nothing to the cost of building, but may add infinitely to appearance. A landing compels a certain obeisance, a necessary crooking of the knee: that is the art of it, that it is reached by a definite effort, however slight. If your reception room is large enough, then a landing, a dais, for the piano; and who approaches there, to turn the daughter's music, bows and bends the knee;



An Interior View in the Tomás Mapua Home on Taft Avenue Extension

The French windows open upon porches. Offsets in the ceiling seem to make it higher, and the sitting room may be flooded with indirect lighting around the center panel of the ceiling. Note how delicately this room is set off from the main sala, or reception room. This is added to by a low landing, not well shown in the picture, where the pillars are. False pillars at the door in the background give it loftiness and width. The pillars in the foreground are massive, and are concrete, base and all, even the capitals; but the concrete has been marbled by the new process spoken of in the accompanying article. Note the adherence to straight lines, carried out most effectively in the design of the walls and the ceiling; also in the coping above the pillars. The floors are of contrasting hardwoods. The stairway in this home is of old tindalo, with ebony newelposts. The walls are papered, over concrete.

and she herself, at the instrument, is on a throne, who-ever is in the room is looking up to her, whose position com-mands their own.

These things make a home.

The bath, the place of your ablutions—in more than one of man's religions nothing less than a rite—if this can be given a slight landing, a step down, or a step up, here is a detail worth working out with some care. Then the stairways, landings here by all means, not merely a glorified ladder. The movie's graphic art has the gift of catching people in their best poses; on stairways, they catch them on the landings: there is a turning, a pause in ascent, you glimpse a profile, you see at once that stair landings are not mechanical, but esthetic, devices—they are traps in which to capture admiration. Now as homes, for the young folk in them, are wowing places, these devices are to be wished in them. It is a problem whether you will depart from straight lines, have a circular stairway, or not; and it is problem not always well solved, but the landing should be settled on from the outset.

If the stairway must be straight, or you prefer having it so, attention to the supports of the landing and to the novel posts will harmonize it with the room where it is placed. Manila carpenters are experts with their chisels. Give any one of them a piece of hardwood 8 or 10 inches square and tell him to fashion it for you, and he will turn out a first rate newel post.

Pillars. These occur often enough in Philippine interiors, seldom done well. We have for them at least 3 excellent materials, tuff, hardwoods, concrete. Success with them will be in the finish. Builders now have a way of burnishing concrete to resemble marble: an example seen every day is the foyer of the Ideal theater, and the stairways there. In the Mapua home are a pair of these pillars with east corinthian capitals; a bit of tinting has been given these capitals, which are also set with agates. The final effect is good, the whole effort comparatively inexpensive. Tuff would present more difficulties, in pillars, than other materials. We have seen no such pillars, but believe we should like their gray and rugged tones.

Lighting. American women have taught us all that it is better to design and build lights than to buy them. Each house can now have lights specially adapted to it. There is a pagan cunning about the new lighting that is too illusive for ordinary comment. Some home-builders, too, are having lights imported for them from America. This is successful. But neither can you fail if you design for yourself and have Manila craftsmen make your lights to suit your fancy.

Lines. Straight lines are architectural assurance, no plan can be bad that adheres to the straight line. When you think of departing from this rule, which worked so admirably for the Greeks, think twice. Yet departure with fine success is possible, given a deft skill most folk don't possess and find hard to acquire.

Effective ornamentation can follow the rule of the straight line. Departure from this simple rule, or rather, rule of simplicity, has ruined many an interior in the Philippines: women of taste, shown houses to rent, shudder at the gingerbread decoration that must haunt them in these houses. In point of fact, it is usually folly to build without consultation with a competent architect. Many robust ideas about building pale into impracticability under calm discussion. Among such ideas are many pertaining to partitions and half-partitions: easily made plain, these are often built in the Philippines in a manner to cause nightmares; seemingly, workmen are given the materials and told to do their worst.

All this leads to how so many otherwise fine houses are spoiled with small rooms. Small rooms are necessary to a small house, but even then may be so worked out as to provide the maximum possible convenience and give a passing illusion of size. Only spacious rooms are fitting in a large house. This again leads to what to do about ceilings. If possible, ceilings should be high; if not possible, they should be so harmonized with the walls, windows and doors as to seem high. The same rule applies to the windows and doors themselves. Here lintels, even false ones, recommend themselves. You

have a low door to deal with, 7 feet high; well, give it a lintel, even a tiny one, and it will seem a foot higher. So with win-dows. Besides, lintels skillfully constructed (that cost prac-tically nothing, and may, with termite treatment, be made of waste lumber) are simple means of tasteful decoration.

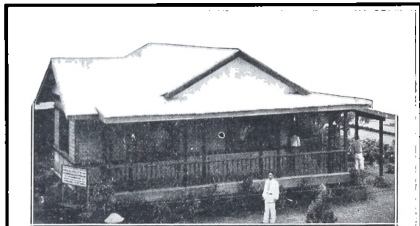
Windowboxes. Flowers and ferns are tasteful touches in tropical homes. Of late our builders are learning to take thought about windowboxes and build them into the design of houses built with concrete—a process to which the true architectural touch adds much without a centavo of additional cost. So built, the boxes last forever.

Minor Materials. Nothing has been done in the building of permanent residences in the Philippines with two of our plentiful minor building materials, bamboo and palmbrava. Yet if bamboo is cut at the right season of the year and treated as the cutters, say in Pampanga, know how to treat it in curing, it is highly resistant to insects (for which also it may readily be treated) and very durable. Bamboo could be used most effectively in home-building in the Philippines, especially for ceilings. The right kind polishes to a beautiful brown gloss. Palmbrava strips about 12 feet long, 1½ or 2 inches wide, smoothed and cleaned of sapwood, can be bought delivered from Leyte at 16 centavos a strip. Such palmbrava is insect-resistant and very durable. The palmbrava is chocolate brown striped irregularly with gray-white. It receives a fine luster, when polished with wax, and would, skillfully laid, make first rate flooring. It is also adaptable to other uses.

Palmbrava could be used advantageously with rattan for porch furniture. The contrast would be a very dark brown and a light one. It is surprising to learn that Leyte can furnish this material at such low cost; the unfinished pieces are only 8 centavos each.

Major Materials. Our major materials, aside from tuff, brick, cement and the hardwoods, include beautiful woods not strictly of the first group nor yet so common as the standard tangle that is the builder's usual resource when hardwoods

(Please turn to page 17)



Model Iacendero house, Philippine Carnival, 1934,
painted with Galvalite.

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ATKINS, KROLL & CO., INC.

Glancing at Our Coconut Oil Export Market

America's proposed 5-cent per pound excise tax would exclude that market by double bars

Tables from the department of agriculture and natural resources, printed with this paper, show the reader in detail how basic the coconut industry is in these islands. One of them shows year by year the steady increase in the quantity of coconut products grown here, the main one being copra with its 2-3 content of coconut oil. Copra having always been on the free list of the American tariff, it is only in very late years that anyone has suggested it might some day be taxed in that market. Now however, a tax is more than a possibility.

Copra is so widely produced in the Philippines, by so many small farmers, that for it to lose the American market would probably be a greater economic blow to the islands than loss of the American sugar market; that is to say, a greater number of families would be deprived of their customary means of living. Theoretically, of course, copra that could not be sold in the United States could be sold in Europe and Japan, where a certain quantity is sold now. But the supply now taken by the United States, partly as copra and partly as oil, would glut all the other markets and profoundly depress the price. It is possible that there is

salvation from the proposed American tax in this very fact. A glut of copra on oil markets outside the United States would not only depress coconut oil prices, but prices of all vegetable oils. Some of these are on the American free list, some pay only low duties. Distressed in their usual markets, these oils would seek the American market and defeat the purpose of the proposed 5-cent tax on coconut oil; namely this, to raise the level of prices in the United States for fats.

There is so much of panicky import in this wholesituation, that would be precipitated on the world by the proposed tax in the United States, that it is hardly to be supposed other countries, some of them large customers of the United States, will not join the Philippines in protest against the tax. Governor General Murphy has very zealously urged upon congress the extreme dangers that lie in the proposed tax: the danger of doing great injury to the Philippines as a market for American manufactures and provoking great and needless hardship here, and the danger that the aims of the tax will be defeated by an inflow of other oils not embraced in the tax. (We publish a list of such oils as Governor Murphy's message

COCONUT STATISTICS FOR THE PHILIPPINE ISLANDS

YEARS ENDING JUNE 30	VALUE OF COCONUT BY-PRODUCTS				GRAND TOTAL
	NETS SOLD TO TAX	COPRA	OIL	TUBA	
1910	P6,451,350	P12,235,270	P1,148,560	P 6,023,450	P26,161,630
1911	4,649,420	17,748,470	1,980,890	1,882,490	26,261,270
1912	2,887,880	29,586,090	1,460,430	1,992,140	35,926,540
1913	5,919,240	21,005,970	1,503,160	2,107,290	30,535,660
1914	2,520,160	17,385,090	1,225,410	3,521,100	24,651,760
1915	2,007,880	18,377,480	662,490	3,324,330	24,461,880
1916	2,177,340	19,016,090	713,290	2,524,230	24,430,950
1917	2,407,430	26,553,450	831,810	2,183,100	31,975,490
1918	3,327,790	41,171,410	1,351,190	5,574,030	51,424,420
1919	3,305,580	53,950,370	1,877,200	10,071,810	69,204,960
1920	5,636,380	107,356,520	1,711,320	13,492,670	128,196,890
1921	3,051,027	59,445,980	1,427,310	11,308,220	76,192,530
1922	2,038,050	44,052,140	1,087,630	8,089,890	55,267,680
1923	1,913,760	51,959,640	911,790	9,581,030	64,366,220
1924	1,626,900	57,478,920	738,840	8,270,610	68,134,370
1925	3,830,250	59,958,920	851,660	7,207,150	71,847,980
1926	6,199,050	65,211,630	839,280	9,119,110	81,369,370
1927	6,155,290	64,509,100	875,660	10,445,920	81,985,970
1928	6,284,620	68,383,360	802,250	9,938,000	85,408,340
1929	8,265,950	67,517,910	609,830	12,699,930	89,093,620
1930	6,262,620	57,529,840	661,310	11,809,130	76,262,900
1931	3,650,080	33,637,570	508,040	7,810,530	45,636,220
1932	2,125,750	26,049,960	311,960	4,967,830	33,485,500

₱1.00 Philippine currency = \$.50 U. S. currency.

COCONUT STATISTICS FOR THE PHILIPPINE ISLANDS

Years Ending June 30	Oil Produced (Hollow-nuts)	Tuba Produced (Litters)	Average Production per tree		Average Number of Nuts				Average Price			
			Nuts No.	Tuba Litters	Copra		Oil Per 100 Litters	Per 100 Nuts	Copra		Oil Per 100 Litters	Tuba Per 100 Litters
					Kilo	Pical			100 Kilos	Pical		
1910	6,993,510	174,483,480	(a)	(a)	4 71	298	1,000	P2 07	P10 35	P6 55	P20 71	P3 45
1911	6,692,970	37,649,880	40	180	6 29	398	1,000	3 00	15 00	9 49	30 00	5 00
1912	4,808,100	39,842,910	36	180	5 15	326	1,000	3 00	17 00	10 75	30 00	5 00
1913	5,010,540	42,445,870	32	180	5 00	316	1,000	4 00	18 00	11 38	30 00	5 00
1914	3,595,330	51,048,390	25	180	4 58	290	1,000	4 00	16 18	10 23	34 08	6 51
1915	3,175,630	51,372,210	30	180	4 44	281	1,000	2 90	10 71	6 77	20 86	6 47
1916	2,688,300	53,988,610	25	180	4 50	285	1,000	4 11	13 41	8 48	26 53	4 68
1917	2,623,690	43,674,590	28	180	4 23	267	1,000	3 73	14 23	9 00	31 32	4 99
1918	4,555,330	83,922,300	38	180	3 95	250	1,000	3 63	13 17	8 38	29 66	6 64
1919	5,142,210	100,315,520	32	180	3 80	240	1,000	4 39	17 25	10 91	36 00	10 00
1920	2,879,450	98,068,840	25	155	3 90	247	940	6 70	29 69	18 78	50 00	14 00
1921	2,706,720	103,854,170	33	180	4 00	253	1,000	4 73	15 87	10 04	52 73	10 85
1922	2,872,230	105,431,030	30	174	3 74	236	1,005	2 99	12 01	7 60	37 87	7 67
1923	2,578,770	121,802,580	30	118	3 89	246	927	3 32	14 11	8 93	35 36	7 87
1924	1,865,770	114,581,890	31	212	3 90	247	1,009	3 57	14 85	9 39	40 67	7 22
1925	1,993,450	87,252,200	30	194	4 01	254	980	3 46	16 55	10 47	42 72	8 26
1926	1,787,810	90,700,810	30	212	3 99	252	1,037	3 17	17 83	11 28	46 94	9 21
1927	1,973,710	107,772,910	31	210	3 95	250	1,092	3 84	15 78	9 95	44 37	9 69
1928	1,993,580	113,694,410	31	218	3 98	252	1,015	3 85	15 80	10 00	41 40	8 74
1929	1,639,630	115,847,330	33	201	3 96	251	973	3 51	14 06	8 80	37 10	10 96
1930	1,874,510	116,796,470	30	196	3 96	251	965	2 94	12 50	7 91	35 28	10 11
1931	1,971,550	98,431,570	27	167	4 00	253	990	2 16	8 01	5 07	25 77	7 96
1932	1,614,540	93,402,470	27	118	4 31	274	970	1 29	6 41	4 06	21 18	5 32

(a) Not available. ₱1.00 Philippine currency = \$.50 U. S. currency.

reported them to the secretary of war, who is supporting the Philippines' case).

While it is true that excise taxes are domestic questions in which foreign countries have no intervention, it doesn't necessarily follow that any movement whatever that would surely play havoc in fats and oils markets the world over, as this tax would, and break all price levels, is not a subject of international concern—as to its effects. We hardly have a doubt but that this proposed tax is already a subject of discussion among diplomats at Washington and our state department, whose advice must be against it.

Palm oil from Africa is on the American free list.

Palm kernel oil pays a U. S. duty of 1 cent a pound.

Denatured palm kernel oil is on the American free list.

Soya bean oil pays a U. S. duty of 3-1/2 cents a pound.

Whale oil pays a U. S. duty of 1 cent a pound.

Tallow pays a U. S. duty of 1/2 cent a pound.

Cottonseed oil pays a U. S. duty of 3 cents a pound.

Cottonseed, paying a U. S. duty of 1/3 cent a pound, with extraction of about 17% would yield oil at a duty of 2 cents a pound. These are the data Governor Murphy cabled to Washington, saying he greatly feared that the proposed tax on coconut oil would "sacrifice the prosperity of an Amer-

ican territory to the secretary of war, who is supporting the Philippines' case).
were important, Spain taking 31,020 tons and France, 20,907 tons; but note that Spain and France together bought less than the United States did, by about 22,000 tons. This indicates what a volume of oil-yielding material from the Philippines would be thrown on the world market if copra were excluded from the United States, in ostensible benefit of the tallow, lard and seed market there. The Philippine produced 686,000 metric tons of copra during 1933, in contrast with 425,000 tons during 1932. They exported 310,000 metric tons of copra during 1933, 218,000 metric tons to the United States alone; and they also exported 160,000 metric tons of coconut oil, of which 158,500 metric tons went to the United States and not a single shipment to Europe.

There are some half-dozen crushing mills operating in the Philippines, extracting oil from copra and selling a quantity of this oil overseas. The 1932 export of coconut oil was 114,673 metric tons, invoice value ₱15,302,287. The United States took 110,250 tons of this oil. The industry is, in fact, based on the American market. Some 75% of the coconut oil made here and sold in the United States, and the oil extracted in America from Philippine copra, goes into the making of soaps and other nonedible products of important

COCONUT STATISTICS FOR THE PHILIPPINE ISLANDS

Years Ending June 30	Area Cultivated Hectares	NUMBER OF TREES PLANTED				Total Nuts Gathered	Nuts Sold to Export	COPIRA PRODUCED	
		Total	Bearing	Tuba	Young			Kilos	Equivalent Pecu
1910	164,190	32,838,540	(a)	(a)	(a)	937,927,930	311,609,150	118,140,880	1,867,840
1911	208,480	41,098,160	24,128,890	209,170	17,357,100	965,155,700	154,990,730	118,323,040	1,570,720
1912	230,680	46,136,360	28,921,720	221,350	16,993,280	1,041,181,900	95,282,400	174,035,540	2,751,550
1913	223,210	44,442,410	24,424,550	234,140	19,983,720	781,585,500	147,981,100	116,700,040	1,845,060
1914	245,950	49,190,370	23,650,660	300,270	25,239,440	591,266,400	63,057,700	107,382,690	1,697,750
1915	264,150	52,829,680	28,860,530	285,400	23,683,750	865,815,830	72,441,160	171,573,850	2,712,630
1916	270,770	54,153,560	29,720,840	299,100	24,133,910	735,275,750	63,518,410	141,764,120	2,241,330
1917	301,220	60,244,050	30,965,470	242,640	29,035,940	890,588,810	64,686,490	186,510,970	2,948,790
1918	331,390	66,278,400	37,173,020	466,240	28,631,140	1,397,796,110	91,612,160	312,592,880	4,942,180
1919	368,600	73,720,100	41,997,410	557,310	31,255,380	1,344,950,600	75,358,580	312,718,120	4,944,160
1920	397,030	79,406,100	43,585,410	630,860	35,189,830	1,509,504,200	84,216,000	361,605,310	5,717,080
1921	417,960	83,501,900	46,459,180	550,330	36,582,300	1,547,583,130	83,556,120	374,622,160	5,922,880
1922	444,570	84,536,710	49,379,910	609,860	34,546,940	1,467,684,000	68,239,000	366,808,890	5,799,350
1923	456,440	86,707,380	49,809,380	1,028,520	35,869,480	1,515,253,000	57,556,000	368,130,810	5,820,250
1924	460,440	87,460,900	51,154,600	540,460	35,764,940	1,576,629,000	45,588,000	387,036,240	6,119,150
1925	472,050	89,637,770	53,165,880	449,210	36,922,680	1,584,519,000	110,678,000	362,220,100	5,726,800
1926	485,030	91,908,700	54,600,430	465,790	36,792,480	1,627,379,000	148,759,000	365,629,270	5,780,700
1927	500,010	94,877,740	58,414,390	513,080	35,949,670	1,800,027,000	160,276,000	400,276,000	6,484,750
1928	515,510	98,056,390	61,068,390	520,400	36,467,540	1,906,868,000	162,211,000	432,683,520	6,840,530
1929	531,040	101,527,030	65,082,840	574,770	35,869,460	2,155,530,000	235,411,000	480,191,470	7,591,960
1930	550,840	105,269,040	68,734,310	594,460	35,740,270	2,056,761,000	212,986,000	460,129,830	7,274,780
1931	561,450	107,089,420	69,633,890	590,470	36,865,600	1,869,034,000	168,781,000	419,636,550	6,634,570
1932	566,100	107,920,120	71,542,900	792,880	35,590,750	1,943,863,000	165,187,000	406,187,700	6,421,940

(a) Not available P1.00 Philippine currency—\$.50 U. S. currency

ican territory to little or no advantage to anyone under the flag and merely to the profit of foreign producers of the above listed cheap oils."

The value at primary markets of the islands of all coconut products during 1932 (the 1933 figures being unavailable until next month) was ₱33,485,500. The quantity of copra that year was 6,421,940 piculs, or a little more than 400,000 metric tons. Last year's crop was more bountiful. The islands have approximately 80 million coconut trees in bearing, about 110 million planted; 25 provinces have upward of 1 million trees, 18 have upward of 2 million each, 7 upward of 4 million each; Laguna has upward of 10 million, Samar upward of 6 million, Cebu nearly 8 million, Leyte nearly 5 million, Tayabas upward of 21 million: in these and several other provinces (proving coconuts much more widely distributed than sugar), coconuts are the principal crop. The accompanying tables give many additional and interesting details, such as the number of trees yielding tuba, or coco wine, used exclusively for this purpose and therefore yielding no copra. (Which answers a question asked in London's *Tropical Life*, January issue).

During 1932 the Philippines sold 137,241 metric tons of copra overseas of which 83,029 tons were sold in the United States, more than 60% of the total. Only two other customers

American factories. Coconut oil may be said to be the base of the soap industry in America. Philippine manufacturers of coconut oil are interested in keeping the market for their product offered by the margarine industry in the United States, in which of late the use of coconut oil has been growing, but soaps are the main chance.

The soap manufacturers' statement that forcing them to use other oils than coconut for soap would raise the price of that necessity is true: coconut oil has long been standard for soap, and it grows more plentiful and cheaper all the time. It is, too, probably the market for edible oils that the proposed excise tax is designed to bolster up. Yet it is obvious that the tax would be ineffective for this purpose, so little coconut oil going into edible products. It is equally obvious, however, that, aside from visiting ruin upon hundreds of thousands of small Philippine farmers whose one cash crop is coconuts, the tax would demoralize the fats and oils markets of the whole world. The curtailment of buying power here, that would be general and drastic in extreme, would be felt at once by American manufacturers sold here.

Given all the circumstances, this journal guesses that the Philippines may, for the time being, escape the menace of the proposed tax on its coconut oil in the United States. But

(Please turn to page 17)

American Commons Chosen in September Register Gains

Profit could now be taken, or portfolio adjustments made—conditions are progressively encouraging

Current market reports are not a bit discouraging about our imagined portfolio of American commons as an investment. The currency policy of the United States is settling down, on the one hand; on the other, the country, especially the financial part of it, is settling down to the currency policy. Authorities seem about agreed that buying up the American yearly silver production, from 24,000,000 to possibly 50,000,000 ounces a year, coining half and storing the other half, will effect no inordinate inflation or debasement of the currency. It will, however, it is supposed, checkmate silver extremism: it is one of President Roosevelt's adroit compromises.

The part silver on a new basis is to play in world trade remains to be disclosed. The metal may get too buoyant, but London probably has a controlling hand over it both through influence in China and Spain and actual power in India. As to the dollar, valued cheaper than the full gold dollar it is intended to have a stable value; confidence in young Morgenthau, though he is a liberal, in the treasury office seems widespread enough to induce the country to go ahead under the newly revised currency legislation.

On its own part, the United States is spending, spending tremendously. This year's budget gets no worry, the balance over a series of years seems to be the administration's plan: to spend more now than is collected, with the idea of spending less when collections increase. But the treasury situation plainly indicates an early effort for more income taxes from large incomes, while this is strongly recommended to Roosevelt by his liberal advisers as a practical means of the periodical redistribution of wealth. If business keeps on picking up, it will be done quite without regard to what the government may demand out of its profits. Men will willingly wait and see about that.

On the whole, the foundations of business are solidifying again. The most noticeable disturbing element remaining is the sullen attitude of many farmers, effecting class organizations and threatening to blow the lid off unless much of what they want is granted. The daily press speaks small about buyers' strikes, among the farmers, but they do exist and there is no telling what may come of them. On the other hand, in *Time* the Des Moines Register and Tribune, leader in the corn belt, with nearly 300,000 circulation daily, stresses the Federal loans to farmers of 40 cents a bushel against their corn (of last summer's growth), saying that as this money is received it is spent. If so, it is spent for consumer goods; and if the farm situation is mended by such processes the temper of the farmers will surely improve and widespread noncooperation with the recovery program will be averted.

Industry generally in the United States is on the mend, with everything reported most favorably from Montevideo—the Pan American conference—and even the Cuban and the general West Indian situation tending to clear up. In America, it was hard in many cases, impossible in some, to get the bank-deposit guaranty law accepted; now however,

it is no longer an obstacle and the prophesy is that one result will be easier bank credit. It is noticeable how much opinion is catching on, that bad men are more often to blame for disaster than bad laws: the banks are likely to look to it that the Federal examination of banks be effective, and that, for example, such messes as are being disclosed as having existed at Detroit are not soon repeated. Incidentally, because the guaranty applies to accounts of \$2,500 and less, many small banks pay more into the guaranty fund than some of the large ones (which in turn, under mandate of the Glass act of last year, are sloughing their investment affiliates).

The natural result of this will be that the small banks will tend less to follow the lead of the big ones, which would have been well when the urge for foreign bonds swept the country.

Good bankers, always greatly in the majority, will go along with the administration and the senate banking committee and rejoice to be rid of colleagues who played the game not wisely but too well.

The latest *Index*, for January, carries data from the very worst period of last year, the October-November slump during which inflation terrified the land and the big push against NRA was made. Yet see for yourself:

October and November carloadings, up 251,761 over 1932's same period.

October and November pigiron production, up 1,155,512 tons over 1932's same period.

October and November business failures, down 1,903 below 1932's same period.

Shares trade on the New York stock exchange, October and November, up 20,762-445 over 1932's same period.

October and November New York City bank clearings, up 2.6 billion over 1932's same period.

October and November U. S. imports, up 95 million over 1932's same period. Exports, up 69 million.

October factory employment index, 73.9 against 61.1 in October 1932. Building contracts index, 35 against 29.

That industry's position has improved since these data were gathered is of general report. America is looking about for an industry that will turn the trick in consumer goods like popularization of the automobile turned it 20 years ago. That would start money flowing and keep it flowing. It is the hope that the new streamlined cars will be the new toys for people to play with. Chrysler has some forward with what he calls *airflow* cars and patented the name. Truly streamlined cars are so different from all earlier types that if they do catch on it is bound to be in a big way. America, too, still holds high command in the world automobile trade; think with what a popular and radically new auto type would mean, consumption of 25% of all steel manufactured, 54% of all iron, 80.4% of all rubber, 43% of all plate glass, 53% of all leather, 12.3% of all tin, 85% of all gasoline and 57% of all lubricating oil... and all these figures for 1932, far below a normal year and with a type of car that was fading out of popularity. Add 34% of all lead produced, 28.8% of all nickel, 11.1% of all copper. Well, if it isn't the automobile it will be something else: when Americans come into possession of money again they are going to give themselves a spree; they have been on short rations a long time and they have had their fill of what was styled saving, which turned out to be trying to lift yourself by your bootstraps.

If what is going on now is the first manifestation of a relapse to normalcy, the stocks we have been cherishing are at least as good as we guessed them to be 5 months ago.

	QUOTATIONS UP TO DATE		
	Nov.	Jan.	Feb.
At the end of			
Banks—			
A. T. and S. F.	46-1 8	56-3 4	71-1 8
Canadian Pacific	13	42-7 8	46-5 8
Pennsylvania	25-3 4	30-3 8	37-1 2
U. P.	108-7 8	113	120
B. and O.	25-5 8	23-3 8	32-7 8
Banks—			
Chase National	19	19-1 2	20
Empire Trust	15-1 2	15	20-1 4
Irving Trust	13-3 4	13-7 8	17-3 4
National City	20-5 8	21-1 2	28-1 4
Steel—			
Bethlehem	32-3 8	37-1 8	47-1 4
P. S.	43	48-5 8	57-1 8
Food Products—			
California Packing	20-1 8	19-3 4	27
Corn Products	69-1 8	75-1 2	n. q.
General Foods	31-3 8	32-3 4	36
Automobiles—			
Chrysler	46-5 8	58	57-5 8
General Motors	31-3 8	35-5 8	40-7 8
Others—			
Drug, Inc.	55-5 8	55-3 4	56
Wrigley's			

Philippine Rock Asphalt Offers a New Industry

*The Philippines use about
₱400,000 worth of asphalt a
year, heretofore nearly all imported*

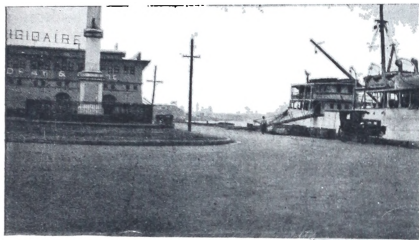
In rock asphalt the Philippines have the foundation of a new industry for these islands. In some other countries, where the merits of rock asphalt are well known, it is an old industry well approved by practical and economic experience. Rock asphalt was the first asphalt pavement used, some 50 years before substitutes were ever thought of. In a pamphlet recently issued by the Manila Rock Asphalt Company, this statement appears:

"Rock asphalt has been in commercial use since 1710, but it was not until about 1832 that it was used for pavements. The first asphalt pavements of which we have any authentic record were laid with rock asphalt

Leyte. The pavement in the upper view is that laid in September last year on plaza Isabel II, between the Magellan monument and the quay. Truck traffic incident to the loading and unloading of interislanders is very heavy here. The pavement in the lower picture is being laid at the printing-bureau premises.

The process of laying rock asphalt is economical. It is laid cold and then compacted with an ordinary roadroller. This is the whole process, no mixing or heating being involved and no expert supervision being necessary. Rock asphalt, being waterproof, protects road foundations thoroughly and prevents foundation failures. Where foundation failures occur—they are often due to a too scanty use of asphalt—reconstruction is necessary. The whole question in a nutshell is this: what is the cheapest and most serviceable permanent paving, for highways especially?

This leads to discussion of costs. It is claimed that a highway can be made ready for surfacing with rock asphalt at less cost than for surfacing with any other type. If this is so, it is a material saving at the outset. It is illustrated in calle España, 800 meters of which is paved with Leyte rock asphalt. The waterbound macadam surface, in use for some time, was simply swept clean of loose material and the rock asphalt spread and rolled into place. Those who use calle España may observe how well this pavement wears. It is on the Manila side of the bridge. The cost of a completed job with Leyte rock asphalt is claimed not to exceed the cost of a completed job with imported asphalt. The price of Leyte rock asphalt per ton is ₱15, about a third of the price of the cheapest imported asphalt per ton; but a thicker coating of the rock asphalt is recommended and commonly used. Only



Philippine rock asphalt in place at the quay on Plaza Isabel II between the Magellan monument and the river

in the Rue Berliere in Paris in 1854, and in Threadneedle street in London in 1869. Rock asphalt was the only type of asphaltic pavement used until Trinidad Lake asphalt came on the market about 1885. Synthetic asphalt, from oil refineries, were not used to any extent until 1895. Thus rock asphalt was the forerunner of all the asphaltic types of pavement, and has always been given preference when transportation charges were not excessive. In no instance has rock asphalt been superseded by any other type of asphalt pavement where quality and durability were the deciding factors."

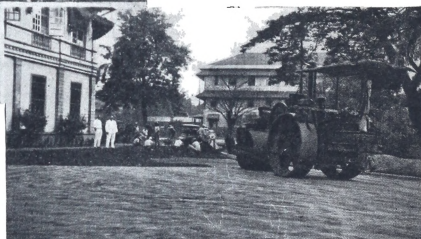
The baggage platforms at the Tondo railway station were laid with rock asphalt from Leyte in 1920. Subject ever since to the most trying wear, they are in prime condition today and have required neither relaying or repair—save patches where steam from engine exhausts cut holes in them. This applies to two of the platforms. The third was paved with synthetic asphalt, and has been relaid twice since it was put down in 1920.

Three of the main traffic streets in Cebu are paved with Leyte rock asphalt. Calle Comercio and calle Mártires were so paved in 1920; calle Juan Luna in 1925. Calle Comercio has required minor repairs; it is said that the rock asphalt here was mixed with imported asphalt as an experiment. The pavements of Leyte rock asphalt on calle Mártires and calle Juan Luna have not required repairs, though subject to the heaviest traffic in Cebu. A new rock asphalt job in Cebu is 2,000 tons of it laid on the reclaimed port area. The district engineer, Fidel Larracans, recommends this rock asphalt particularly for areas of heavy traffic.

The illustrations accompanying this comment are of Leyte rock asphalt laid in Manila, with a view of a small portion of the quarry at Vallaba,



At the asphalt deposits in Leyte



Laying Philippine rock asphalt at the Bureau of Printing in Manila

one company produces Leyte rock asphalt, the one already mentioned. Given steady patronage, this one company would employ 150 men a day. The tax is the 1924 sales tax. Such payrolls are none too numerous in the Philippines. Here is a budding industry whose product might turn to domestic channels an outlay of tax money for road material that now leaves the islands. The public works bureau is closely studying this asphalt and working out problems of cost, with out being prepared at the moment to say anything definite on data merely in the process of being assembled. But it is assumed that larger orders would lower the price.

The Business Value of the Public Schools

The public schools of the Philippines benefit the general business of the islands in ways sometimes lost sight of. Americans are not accustomed to schools mainly supported by the central government, schools in America being mainly supported by local taxes; and when the insular government burdens itself, as it now does, with 2/3 of the expense of the schools it is natural that a good many questions as to the use of this be asked. But if this aspect of the situation is laid aside, it can be seen that the schools have considerable business value.

Data on school enrollments, costs, etc., insular, provincial and municipal, appear in the box matter accompanying this paper, which will discuss the schools from the viewpoint of American trade with the Philippines.

From the lowest grades up, the schools tend to raise living standards among the people. The child sent to school is bought new clothes and given a centavo or two to buy something for his lunch. The clothes are cotton, each new garment widens the market for cotton textiles in this country—the best overseas cotton textiles market America enjoys. The lunch is usually something made of wheat flour, a bun or a cooky; and small as each lunch may be, the daily lunches for 1,200,000 girls and boys in school, from children 6 years old to adults in secondary schools and colleges, count measurably toward making the Philippines one of America's very best flour markets. (The Philippines employ 13 of America's flour mills throughout the year in making flour for them, and support a large wheat-growing community).

The clothes worn by school children must go almost daily to the wash, hence a market for soap and starch; and though the Philippines make both soap and starch, they still buy large quantities of these necessities from the United States. Reference to the box matter will show what the schools cost taxpayers in the Philippines. It isn't a large sum, but it is large for the Philippines whose per capita wealth is in the neighborhood of P25, whose yearly incomes of more than P2,000 are only about 20,000 according to income-tax data—an index if not an exact one. But business derives from the schools a remarkable offset to this burden on the taxes. An estimate of average yearly purchases of P30 on account of each pupil and student enrolled in the public schools (and a like sum for the 200,000 enrolled in private schools) has been submitted to many persons and judged to be very conservative.

If this P30 is in fact a just estimate, then the business done in these islands each year, deriving from the schools, comes to the gross sum of P42,000,000.

It is not by accident that the best-stocked stores in every village are convenient to the schools; or that the best business points in the islands are large school centers; or again, that the best business months during the year are those months during which the schools are in session.

Two habits of dress all children acquire in school, the habit of wearing hosiery, the habit of wearing shoes; and not one or two days during the week, but all seven. To this, surely, more than to any other single influence, must be attributed

the business supporting shoe factories in the islands, and many stores stocking these shoes and shoes imported from the United States. The factories are markets for American leathers, shoe findings, etc., and the bulk of the business runs on a cash basis. Not only the wearing of shoes, but taste in selection of shoes is taught insensibly by the example of teachers. School athletics, at the bottom of all athletic here, create market for athletic supplies—always for shoes. The superiority of American hosiery recommending it, the schools are a big market for it. The same rule applies to athletic goods, the best is American and the schools prefer the best as cheapest in the long run.

Schools being the foundation of the American effort in the Philippines, it is well enough to think twice about them before agreeing with persons unused to free institutions that they are of small benefit to business, or that more bad than good comes of them. Sometimes it is said they make white-collar men; no doubt they do, but the good side of even this is that they thereby make help plentiful and reduce the cost of it. This has additional connotations.

A prime aspect of the trade business gets from the schools is that it is all in consumer goods. It is in things bought and used, and soon used up, and replaced with new things. This keeps money in brisk circulation. It is the very best kind of trade, engaging many small merchants and distributing profit widely—not much of it to be taken out of business, but to be reinvested. To reduce the schools' favorable influence on Philippine-American business to statistical exactness is unfeasible. But evidences on every hand are palpable. For instance, at the Manila carnival there has just been a fashion show. A Sunday newspaper in English devotes a four-page display to this show. Its circulation derives directly from the schools. Who sees these pictures, who will buy the fabrics for new frocks in the exhibited styles? Predominantly, girls and young matrons from the schools. And the styles call for goods from the United States, most of all. You will note too that there is a contrast between crowds patronizing the bazaars, especially the cheaper ones on side streets, and crowds shopping on the Escolta where the better qualities of American goods are sold—on a basis of quality rather than price, including many standard makes of American shoes. Many individuals in the side-street crowds have had small contact with the schools, while shoppers on the Escolta have been to school, or are still going to school, and are fluent in English and readers of the newspapers.

This works out graphically in the movies. They are licensed in different classes, first-run and second-run houses. One recently built on Taft avenue is called the University theater, being patronized by the University of the Philippines students and students from other schools in the vicinity. All the first-run houses downtown, and the Metropolitan first-run house across the river, exhibiting the better American talkies almost exclusively, fill their cheaper seats and many of their higher priced ones with students. During months when school doesn't keep, the better pictures are held back until mid-June and the opening of the schools.

PUBLIC SCHOOLS FACTS

Enrollment	Boys	Girls	Total	%
1932				
Grade I	179,583	117,399	326,982	27.92
Grade II	137,136	110,273	247,409	21.13
Grade III	112,672	91,547	204,219	17.44
Grade IV	85,015	66,293	151,308	12.94
Total Primary	614,176	415,512	929,688	79.43
Grade V	47,847	30,481	78,328	6.69
Grade VI	26,019	16,828	42,847	3.65
Grade VII	26,019	15,807	41,916	3.58
Total Intermediate				
Total	107,336	67,328	174,664	14.92
Total Elementary	621,812	482,840	1,104,652	94.35
Secondary				
Boys	Girls	Total	%	
First Year	10,363	6,828	17,191	1.48
Second Year	8,808	5,671	14,479	1.23
Third Year	9,344	6,182	15,526	1.33
Fourth Year	8,801	5,963	14,554	1.27
Total Secondary	41,342	24,779	66,121	5.65

Comment—Pupils who reach high school tend to stick it out until graduation; of 4 who enroll in high school, 3 continue into the 4th year. But the 19,579 who enroll in high school are but 1/2 of the pupils who actually enrolled, and 1/2 of those in the primary schools there are 14 pupils in the high schools there in 1. The mounting cost, grade by grade, and keeping children in school, explains this. Tuition fees in high schools aggravate it.

Small Enrollment. In September 1932 the total public school enrollment was 1,219,291 and the school population was reckoned to be 3,313,255; out of 100 pupils eligible for enrollment 69.22 were actually enrolled and 63.78 were not. But ages of children eligible for enrollment vary. A newspaper in Manila says 2/3 of the children of primary-school age are enrolled, and 1/2 of the children of elementary-school age. It remains however that about 2 children in 3 who ought to be in school are not there, and it is a fact that primary schools do not bring pupils to the newspaper-reading stage of literacy—a fairly low one necessary perhaps for such citizenship.

Cost. In 1931 the cost of public schools was P12,946,086 of which P23,070,264 from insular funds also took care of the science bureau, non-Christian peoples bureau, the national library-museum and other activities. This was 24.9% of the insular tax revenue of that year. From provinces, there are 49 of them, came P4,843,633 or 11.36% of their tax revenue, and from towns P3,000,000 or 7.3% of their tax revenue. The islands therefore cost 20.91% of all tax revenue in the schools during 1931. This is about P2.50 per capita of the population, or P7.50 per pupil enrolled.

Pay of teachers ranges from an average of P51.54 per month to P179.37, less current deductions. They are guaranteed by the government to balance the insular budget.



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OF THE
PHILIPPINE ISLANDS

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YOUNGBERG RECOMMENDS

Dr. Stanton Youngberg has retired from the public service and is leaving the Philippines to establish himself somewhere in the United States. He came here in August 1907. During 27 years he worked on livestock problems of the Philippines, with eventually much success though the outset was most discouraging. Youngberg was the 7th veterinary surgeon the government hired in the United States. He began in the agriculture bureau as a field veterinarian handling a rinderpest epidemic at Batangas. He rose to the directorship, was made director of animal husbandry when the legislature made two bureaus out of one, and left this second directorship to become adviser on livestock questions to the governor general, the post from which he leaves the service. In 1914 he became chief veterinarian at the old aggy bureau. Dr. W. H. Boynton was chief pathologist. These two men evolved the vaccine that made rinderpest surrender its terrors, it has practically disappeared from the

islands and a recurrence of virulent epidemics is not to be expected.

When Youngberg came here the islands had about 300,000 cattle and carabao left. They now have 10 times that number, enough beef for every market and a carabao for every plow. The antirinderpest vaccine is one of the causes for this remarkable revolution in the livestock industry of the islands. But while the breeders now have beef enough to supply the markets, Manila, the main market, on which the industry is dependent for existence, charges 5 centavos a kilogram for use of its slaughterhouse, where the city ordains all beef for its markets shall be killed, and thereby crumpets a license tax into a tax yielding high revenue. It has been testified that the yearly cost of operating the slaughterhouse is about P50,000, while the charges paid by cattlemen and hog-raisers for use of it run to P500,000 a year; in other words, spending P1 the city gets back P10 and either the producer or the consumer, perhaps both together, pay the extra P9 in every P10.

"The time has now arrived," Youngberg asserts in his final report, "when the question of slaughterhouses and slaughter fees should be approached from the angle of the benefit they may give the livestock industry. . . . A new location should be carefully chosen on which a slaughterhouse and stockyards adequate for at least the next century could be constructed. All this might cost anywhere from P1,500,000 to P2,000,000, but even with the income that would be produced from a slaughter fee of 3 centavos per kilogram, the expenses of construction and installation could be entirely repaid in less than 10 years. At the end of that time the fees charged could be still further reduced with consequent benefit to the cattle industry and the consuming public."

This is categorical. But here is more of practically equal significance:

"The surplus revenue that may be obtained from the operation of the abattoir should, in my estimation, be employed for the improvement of the livestock industry of the country. . . . A special fund made available for the development of the livestock industry, and properly managed, could work wonders in the next quarter of a century. Something of that nature will have to be provided if the little man is to benefit equally with the big one.

"At the present time, due to absolute lack of facilities for the proper utilization of beef of inferior quality, the meat from all healthy cattle slaughtered is allowed to be sold in the public markets. This is greatly to the disadvantage of the better class of beef, as inferior qualities that would never be

allowed to go on the market as fresh beef in other countries are an important factor in fixing the local price. At the present time, the inspection system conducted by the Bureau of Animal Husbandry must necessarily concern itself only with disease conditions. (This it does well.—Ed.) It does not concern itself with the classification of the beef as regards the important factor of quality and nutritive value. This condition will, in my opinion, continue to prevail until we have a slaughterhouse properly equipped to take care of inferior carcasses and so prevent them from going on the market as fresh beef."

Youngberg has another deep conviction, and this is the time to bring it out. He believes that rinderpest, no longer epidemic, and so little endemic that it amounts to sporadic cases only, should be pursued until eradicated from the islands before much emphasis is given to improvement of the breeds of herds. But that rinderpest once rid of, then

1932 MEAT PRODUCTS IMPORTS

	Fresh	
	Kilos	Value
Beef	1,657,871	P400,809.00
Mutton	78,033	27,973.00
Pork	246,861	116,501.00
Poultry and game	103,410	82,473.00
All other fresh meat	206,653	81,544.00
	Canned	
Beef	394,169	206,412.00
Pork	137,847	134,995.00
Sausage	195,418	159,253.00
Soup	79,031	42,465.00
All other canned meat	94,434	61,091.00
	Dried, smoked, or cured	
Bacon	94,093	71,509.00
Ham and shoulder	784,663	631,710.00
Poultry and game	15,062	16,130.00
Sausage	219,696	161,839.00
All other dried, smoked and cured meat	16,075	13,164.00
Lard	2,603,591	601,384.00
Lard compounds and other substitutes for lard	42,324	35,404.00
Oleomargarine	114,382	68,631.00
All other meat products	62,368	11,990.00
Total		P2,925,234.00

FACING THE QUOTA

The Philippines count greatly on getting their 1933-1934 sugar sold in the United States before a quota applies. The crop will be around 1,500,000 short tons, there will be some 1,300,000 short tons for sale in the United States. This sugar is being shipped and sold all the time. The milling season, also the shipping season, is more than half over and the market is still unlimited (February 13). The sugar market is rising slightly. The local equivalent of the season's average New York price may be around P107.50 a short ton, about 14-1/3 piculs. This would be P139,750,000 for the 1,300,000 short tons to be sold. The tariff advantage in this sum, the Cuban-crop duty of 4 centavos a pound not paid by the Philippines, is P104,000,000. The actual local equivalent of what the Philippines get for their sugar this year in the United States (if no quota applies, above the tariff, will be about P35,000,000. The quota basis for sugar in the American market that President Roosevelt seems to favor would exclude 300,000 short tons of this season's crop; caught by the quota, this sugar will have to be warehoused.

Attempts to limit Philippine production of sugar have failed. The independence bill that would have limited duty-free sugar to 850,000 long tons was not accepted. In face of such circumstances, and the obvious disaster that would overtake the industry if American duties or limitation were drastically applied—as at any time they may be—Governor General Frank Murphy is assuming the responsibility of assisting the industry in reaching agreement on voluntary limitation. It is observable in President Roosevelt's quota plan that both beet and cane sugar of domestic production are to be limited. This can hardly mean less than that the Philippines too must limit, and much will be gained by showing goodwill about it. To this end Governor Murphy has certainly appointed a competent committee: His Excellency, chairman; Jorge B. Vargas, Miguel J. Elizalde, Wenceslao Trinidad, E. S. Heyward, Amando Avanceña, Eduardo A. Barretto, Julio Ledesma, Dr. Virgilio Gonzales, Ramon Torres and Joseph E. Mills, members.

COMMERCIAL FOOTNOTE

The Philippines sell overseas about 4 portions out of 5 of all they produce, about 3.2 portions out of the 4 are sold in the United States. Their overseas sales last year came to P191,000,000. Taking away the trade privileges they enjoy in the United States, a tariff advantage alone of P109,000,000, they would have had from their overseas trade last year P63,000,000; they would have had 30% of what they actually got out of this trade.

Philippine Overseas Trade—December, 1933

Summary of official statistics on Philippine exports and imports furnished to the American Trade Commissioner, Manila, by the Bureau of Customs. Prepared by E. D. Hester, American Trade Commissioner, 410 Heacock Building, Manila.

The value of exports in December, exclusive of gold, was P22,669,705, compared with P22,869,022 in December, 1932. Imports were P12,301,891 as against P10,917,902. The resulting visible balance was nearly a million and a half pesos below the figure for last year, P10,367,814 as compared with P11,951,120.

Trade with principal countries was:

	1933	1932
United States:(a)		
Exports to	P19,076,597	P20,707,641
Imports from	6,777,387	7,021,525
Balance	+ P12,299,210	+ P13,686,116
Japan:		
Exports to	P 768,667	P 564,350
Imports from	2,131,671	1,036,644
Balance	- P 1,366,004	- P 492,294
China:		
Exports to	P 237,156	P 75,770
Imports from	750,399	727,660
Balance	- P 513,743	- P 651,890
Great Britain:		
Exports to	P 392,112	P 198,571
Imports from	425,942	327,735
Balance	- P 33,830	- P 129,164

As is customarily the case, the substantial gains in trade with the United States wiped off the losses from Oriental markets, especially with Japan and China, and left a heavy reserve in favor of the Philippine Islands. The loss in trade with Japan was more than two and a half times the loss for December, 1932.

The value, in pesos, of the principal imports for December and the cumulative comparison for twelve months:(b)

	Dec. 1933	Dec. 1932	Total for twelve months	
	1933	1932	1933	1932
Iron and steel and mfrs.	1,425,542	1,299,744	17,891,500	19,977,574
Cotton cloth	1,260,702	1,375,222	18,897,399	20,869,713
Cotton mfrs., except cloth	846,026	1,027,717	12,260,261	12,662,330
Meat and dairy products	746,482	606,529	7,322,467	8,128,254
Automobiles and parts	264,823	366,108	3,345,054	6,362,903
Wheat flour	485,265	445,935	4,770,990	4,903,878
Paper and products	350,190	351,347	4,460,537	5,529,333
Leather and mfrs.	137,518	114,757	1,793,447	1,818,559
Others	6,785,248	5,330,543	76,229,095	78,285,386
Total	12,301,891	10,917,902	149,472,369	158,790,170

The value, in pesos, of the principal exports for December and the cumulative comparison for twelve months:(b)

	Dec. 1933	Dec. 1932	Total for twelve months	
	1933	1932	1933	1932
Abaca	1,422,078	732,178	13,747,719	10,031,204
Sugar	13,936,811	17,085,775	128,367,931	119,605,769
Coronut oil	1,946,862	1,308,251	18,339,646	15,302,287
Copra	2,092,434	761,347	17,912,057	10,266,454
Cocoa	213,659	219,317	2,114,027	2,107,333
Guano	573,700	435,055	6,211,911	6,462,436
Leaf tobacco	561,191	643,590	3,685,105	5,644,466
Others	1,919,070	1,083,539	20,850,710	21,258,212
Total	22,669,705	22,869,022	211,342,105	190,676,161

Detailed imports of automotive goods for December, 1933:

	Number	Pesos
Passenger cars:		
United States	75	75,993
Germany	12	8,888
Italy	15	9,956
Total	105	94,837
Trucks:		
United States and total	52	58,667
Motorcycles, none		
Parts:		
United States		Pesos
Great Britain		103,784
France		1,975
Germany		4
Italy		152
China		59
Japan		1,794
Canada		178
Dutch East Indies		16
Total		111,324

(a) Includes Hawaii, Guam and Puerto Rico.
(b) Twelve months' figures for 1933 are retro-actively revised in the Bureau of Customs annual report.

Tires:		
United States		123,340
Great Britain		315
France		65
Japan		1,883
Canada		1,872
Total		127,484

Detailed imports of cloth for November, 1933:

	Unbleached cotton		Bleached cotton	
	Sq. meters	Pesos	Sq. meters	Pesos
United States	123,268	20,113	692,574	178,610
Great Britain	2,153	1,925	132,948	33,136
Switzerland	192	97	77,756	15,745
China	26,756	3,643	1,239	301
Japan	69,985	15,234	789,122	151,447
Total	249,162	40,915	1,693,539	379,279

	Dyed		Printed	
	Sq. meters	Pesos	Sq. meters	Pesos
United States	641,178	173,874	293,308	78,390
Great Britain	111,369	49,080	2,613	672
France	824	925		
Italy	192	97		
Netherlands	2,598	816		
Spain	1,408	1,234		
Switzerland	20,372	5,553	10,867	2,427
China	225,402	43,445	4	2
British East Indies	676	143		
Japan	1,350,920	271,288	1,097,940	212,582
Total	2,360,939	546,435	1,404,432	294,073

	Silk		Rayon	
	Sq. meters	Pesos	Sq. meters	Pesos
United States	22,249	26,489	13,600	6,846
Great Britain	3	2		
China	10,509	8,846	13,681	9,526
Singapore	23	13	4	2
Japan	32,082	18,391	465,442	160,033
French East Indies	12	7		
Total	64,878	53,748	492,727	176,407

Detailed imports of pipes and fittings, December, 1933:

	Cast iron		Wrought iron		Steel	
	Kilos	Pesos	Kilos	Pesos	Kilos	Pesos
United States	101,553	12,466	217,050	35,506	137,204	19,530
Belgium			3,364	886		
Germany			10,493	1,622		
Switzerland			1,774	765	843	135
Total	101,553	12,466	234,690	38,779	138,107	19,665

Detailed imports of petroleum products, December, 1933:

	Crude oil		Gasoline	
	Liters	Pesos	Liters	Pesos
United States	21,495,176	236,150	2,266,697	165,795
Dutch East Indies	8,682,329	42,933		
Total	30,177,505	279,082	2,266,697	165,795

	Kerosene		Lubricating oil	
	Liters	Pesos	Liters	Pesos
United States	5,215,794	225,423	1,200,393	172,395
Germany			7,701	773
China			9,380	388
Japan			98	12
Dutch East Indies	7,278	250	97,862	6,295
Total	5,223,072	225,673	1,315,434	179,865

	Grease		Mineral wax	
	Kilos	Pesos	Kilos	Pesos
United States	157,161	26,671	158,210	29,980
Great Britain	4,351	619		
Japan			375	193
Dutch East Indies			108,562	12,385
Total	161,512	27,290	267,156	42,567

Detailed exports of sugar, December, 1933:

	Kilos		Pesos
Centrifugal			
United States and total	110,806,270	13,142,855	
Raw			
Hawaii and total	1,435	310	
Refined			
United States and total	4,707,413	796,616	

Detailed exports of cordage, December, 1933:

	Kilos		Pesos
United States	270,708	96,626	
Other countries	304,429	75,132	
Total	575,137	171,758	

Detailed exports of coconut products, December, 1933:

	Kilos		Pesos
Copra:			
United States	19,437,484	1,059,073	
France	11,964,737	686,002	
Netherlands	1,210,200	65,636	
Spain	1,891,200	117,009	
Japan	651,204	32,301	
Mexico	2,540,032	132,422	
Total	37,793,967	2,092,434	

	Kilos		Pesos
Copra meal:			
United States	1,242,679	27,103	
Germany	6,472,944	119,147	
Netherlands	2,560,277	42,131	
Spain	7,956	196	
Hongkong	49,784	1,330	
Norway	239,422	3,799	
Sweden	1,455,518	19,854	
Total	12,088,580	213,659	

	Kilos		Pesos
Coconut oil:			
United States	18,643,111	1,937,713	
China	3,400	720	
Other British East Indies	2,090	488	
Hongkong	1,360	242	
Japan	10,699	1,919	
Dutch East Indies	15,964	5,781	
Total	18,676,615	1,946,862	

	Kilos		Pesos
Dehydrated coconut:			
United States	1,585,004	281,085	
Spain	2,960	781	
China	64	12	
Total	1,588,058	281,878	

Detailed exports of tobacco products, December, 1933:

	Kilos		Pesos
Leaf:			
United States	2,375	1,109	
Belgium	17,700	4,690	
Netherlands	57,807	17,113	
Spain	2,060,220	333,213	
China	58,125	28,419	
Singapore	1,434	343	
Japan	626,826	170,701	
Australia	388	210	
Uruguay	4,729	1,969	
Gibraltar	11,800	3,093	
Dutch East Indies	630	150	
Korea	11	2	
French Africa	2,045	700	
Total	2,842,101	561,191	

	Kilos		Pesos
Straps, stripped filler and cigar ends:			
United States	77,196	26,381	
China	790	231	
Singapore	262	80	
Gibraltar	1,180	530	
Total	79,428	27,222	

	Number		Pesos
Cigars:			
United States	16,200,711	489,170	
Hawaii	395,240	10,310	
Great Britain	57,850	1,766	
France	100,000	2,511	
Italy	56,125	2,901	
Spain	500	70	
China	1,147,272	45,208	
Netherlands	43,275	363	
British East Indies	43,275	1,921	
Hongkong	78,930	5,530	
Penang	10,000	490	
Dutch East Indies	10,300	352	
French East Indies	13,350	857	
Singapore	43,600	2,555	
British Africa	5,000	141	
Egypt	15,750	553	
Total	18,182,001	573,700	

	Kilos		Pesos
Cigarettes:			
United States	81,000	743	
Hawaii	32,250	256	
China	180,000	3,000	
Singapore	120,000	193	
Hongkong	165,000	270	
French East Indies	10,000	40	
Japanese China	120,000	208	
Portuguese China	90,000	150	
Total	798,250	2,160	

	Kilos		Pesos
Straps, stripped filler and cigar ends:			
United States	77,196	26,381	
China	790	231	
Singapore	262	80	
Gibraltar	1,180	530	
Total	79,428	27,222	

	Kilos		Pesos
Smoking tobacco, all to China:	1,037	367	

1933 Gold Production in Philippines Below 1932

New mills will count in this year's output, while new fields are being steadily explored

P. I. Gold Bullion Exports 1932 and 1933

Month	1932		1933	
	Ounces	Value	Ounces	Value
Jan. to June	204,136	P4,616,777	213,533	P4,824,369
July	35,855	825,629	34,173	801,230
August	38,192	882,254	30,527	902,056
Sept.	40,087	893,290	34,874	890,501
Oct.	38,089	896,474	31,399	712,710
Nov.	20,837	489,654	38,069	867,029
Dec.	61,876	1,448,914	33,455	787,276
The Year	439,072	10,062,992	425,030	9,695,171

Customs Data

Here is the table bringing the comparison of Philippine gold bullion exports for 1932 and 1933 down to the end of December. The data are from the customs records. Shipments are by registered mail, the customs records are compilations of the invoices. Values are the standard value of \$20.67 per fine ounce. Note that 14,042 more ounces of gold bullion were exported from the islands during 1932 than during 1933. Note that the value of gold bullion exported from the islands during 1933 fell short of that for 1932 by P367,821. Bullion varies in purity. The average value of bullion exported during 1932 was P22.92 an ounce, and P22.81 an ounce during 1933.

The two big companies shipped 404,623.5 ounces of gold bullion during 1933. All other producers shipped a total of 20,406.5 ounces. There is evident a discrepancy between the pother heard on the street about gold and the actual yield of that metal. It is during this year, as it was not in last year, that the output of new mills will be visible in gold exports; and if bonanza placers are to come into activity, they too will help make 1934 a better gold year than the share-booming year of 1933.

The boom is largely over and the industry settling down to a more substantial basis. About the time this comment reaches the reader the 150-ton mill at Ipo will be in daily operation, the third of about this capacity recently added to the industry in the Philippines, and the first in the new Angat field. Ore in abundance for the operation of this mill is reported.

The Harden-Highsmith suit to quash Benguet's ownership of 600,000 shares (now 1,200,000) of Balatoc's stock, that failed in the Philippine courts, did not prosper at Washington. No constitutional question was involved and therefore the federal supreme court denied the application for a writ of certiorari. The two mines will remain under the same management. The market reaction was naturally favorable. Benguet's holdings of Balatoc have a current market value of P34,000,000 at the quotation listed in our table, taken off the broker's board February 7. The remaining 800,000 Balatoc were then worth P23,200,000; the whole issue, P58,000,000.

Benguet itself, having 2 million shares, has a current market value of approximately P60,000,000. If 1933 did nothing else, it did add magnificent book values to all earning mining shares. But it did more, and a better thing, it evoked a general interest in mining undertakings; and this was accompanied by a flurry of rank speculation that was, all things con-

sidered, remarkably brief. There is, however, talk in the market that gold will do for the islands what some of the major farm industries have done, industries now threatened with loss or curtailment of their market in the United States. Gold will not, of course, reach the economic proportions of any major farm crop. The present output hardly exceeds the value of the tobacco crop; one sugar crop equals 10 years' gold output, the coconut crop 4 years' gold output. There is also no comparison in the labor employed and the distribution of the proceeds. No, mining doesn't substitute farming; the most that may be said is that mining, thoroughly developed here, might ease the hurt very materially if one of our main crops met disaster.

A. V. H. Hartendorp, writing in the *Philippine Magazine*, of which he is the editor and publisher, says:

"The richness of the Philippines, called 'The Land of Gold' by the early Chinese, follows naturally from the fact that the archipelago is a part of the great ore belt which encircles the Pacific ocean and can be traced from South America, through Mexico, western United States, Alaska, Japan, Formosa, the Philippines, and the Malayan archipelago. The ore belt follows the lines of tectonic igneous activity." The up-stage words seem to mean, a time of old when fluid minerals at high heat burst through surface faults and cooled into mineral deposits. There seems to have been a series of these upheavals. They made the Philippine mineral zone, now for the first time undergoing extensive exploration.

Precise knowledge about this zone doesn't exist.

But it is current news that this zone doesn't exist. This is an aftermath of the Ipo and Salacot discoveries. Northward of those properties, too, and eastward and westward as well, staking and exploring follow the prospector, whose number has become legion. There are always pending at the government's assay office around 100 ore samples, making reports on them two weeks delayed—what could show more effectively the activity of prospectors and of explorations on new projects?

This journal has on one or two former occasions invited attention to possibilities in the baser metals found in the Philippines. As gold is often enough found in combination with iron here, and the iron may be marketable while the gold may be too scanty to recover profitably, it might pay to have an eye on the lesser chance: to work the iron and neglect the gold. Thus an iron deposit in Bulakan is being profitably exploited, though in a very crude way, and a project in Cebu has begun producing pigiron. Then there is manganese, which would go free of duty into the United States where the tariff on foreign manganese is 1 cent a pound, a rate designed to be prohibitive. America uses about 600,000 tons of this material a year and is unable to make her own deposits produce it.

The price of manganese is about P40 a ton. Some deposits in the Philippines are known. There may be other important ones.

Prices for chromite, which also may be more widely procurable in the Philippines than at first thought, have been ascertained for the benefit of our readers. Ore 50% chromite and less than 15% iron brings about \$20 to \$21 a ton. Ore not below 47% chromite, but less than 50% brings about \$17 to \$18 a ton if the iron content is below 14%. Ores lower than these in chromite have little sale, they are too abundant. Freight rates to the United States on such commodities would be fairly low.

GOLD STOCK QUOTATIONS

February 7

	Sellers	Buyers	Sales
Antanok Goldfields	58	06 1/2	57 1/2
Ambassador	08	06	07
Atok Gold Mng. Co.	09 1/2	09	09 1/2
Atok Central	12 1/2	11	11 1/2
Balatoe	29 00		28 50
Benguet Gold Mng. Co.	38 1/2	37	38
Benguet Consolidated	29 00	28 50	29
Benguet Explorations	24 1/2		
Benguet Goldfields	15 1/2	14 1/2	15
Big Wedge			
Demonstration Gold			
Minas	10	9 1/2	9 1/2
Equitable	10		
Fortuna Mng. Co.	11		
Gold Creek	3 30	3 20	
Gold Coin Mng. Co.	95 00		
Golden Eagle	30	85	
Gold River Mng. Co.	31 1/2	30 1/2	
Gold Wave Mng. Exp.			
Co.			
Ipo Mining Co.	2 90	2 80	2 90
Inogon	4 20	4 15	4 15
Minas	2 50		
Miniboro	28		
Padual	2 75		
Phil. Chromite	10		
Placer Mining Co.	5 25		
Prosperity Placer	2 00		
Sayoc Minas			
Sayoc Consolidated	75	70	
States Group	11		
Sulphur Mng. Co.	14	13 1/2	14
Sheelin Gold Mining			
Co.	4 65	4 10	50
Southern Cross	60	50	
Universal	18	17	18
United Paracale			
Virac		20	
Zambonanza	16		

No Business Can Escape Change

(From "Nation's Business")

A new, speedy fire extinguishing method utilizes a dry chemical propelled by a gas, both the powder and propellant being extinguishing agents. Efficient on gas, oil, electrical and other fires, the new system is said to cause no chemical or water damage, is approved by the Underwriters' Laboratories. . . .

A low-voltage secondary network cable has been developed which is self-clearing—faults burn clear quickly, the insulation producing no smoke, inflammable, explosive or toxic gases. . . .

A new, small, portable X-ray set operates from an ordinary light socket, can be used for making films of the human body, fluoroscopic examinations of parts of not too great an opacity, packages, etc. A layman can operate it in perfect safety, it is said. . . .

Collections made by truck drivers and others are protected by a new steel money box which bolts to the car body. Drivers can't open it, keys being retained at the office. Money is dropped through a slot in the box as collected. . . .

A combination hanger and wall outlet for electric clocks has been devised. Recessed in the wall behind the clock, it does away with visible wiring. . . .

Double-hung windows are closed automatically when it rains by a new device embodying springs which are released when rain strikes a blotter-like paper link attached to the sill. . . .

Serving as cultivator, hoe, lawn edger, pulverizer, etc., a new multi-purpose garden tool has a serrated pointed blade, ends of which are curved upward. Fixed to a handle, the blade rests flat on the ground, is operated by pushing. . . .

Flexible, handy, a new travelling case holds suits, dresses on hangers, has pockets for other articles, slide fastener, hangs full length (36 inches) in auto or berth, or folds for easy carrying. . . .

A new hat box utilizes transparent cellulose to protect the contents against moths, moisture, dust. The lining is an integral part of the box. . . .

There's a new form-fitting bed pillow; it has a rounded indentation in one side to fit the sleeper's shoulder. . . .

Warp yarns in a new fabric are made from a treated, folded cellulose film: filling yarns from the same film, or rayon or cotton. It can be dry cleaned or laundered, it's said, can be used for draperies, upholstery, spreads, etc. . . .

A new, simple airplane direction finder utilizes any broadcasting station as a compass. A Chicago-bound pilot merely tunes in a Chicago station and a needle on a dial points to zero as long as he is on his course, swings right or left when he strays. . . .

A soluble preparation embodying sodium metaphosphate, developed for laundry use, is said to soften water without precipitation, to dissolve "lime soaps," restoring their sudsing properties and permitting their removal as a part of the washing formula. . . .

A compact, self-contained electrically driven source of

NEW processes and products are of constant interest to the wise manufacturer. Uncertainty may rule the present, but the future, he knows, holds the certainty of change

hydraulic power for direct operation of presses and other hydraulically actuated machines is now available. It's said to offer speedier operation, to incorporate a new form of automatic control. . . .

Thefts of gas are combatted through a new meter coupling housing and seal. Meters cannot be disconnected without breaking the seal nor be tilted without leaving a tell-tale signal. . . .

An automobile battery of new design is entirely encased (including formerly exposed metal parts) in a hard-rubber protective cover. It is serviced without removing this cover. . . .

A new, low-priced, burglar-resistant auxiliary lock for rear and side doors has only three units (inside knob, bolt, five-disc tumbler), requires boring of but two major holes to install. . . .

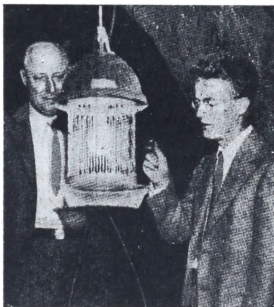
Insect infestation of certain food products is combatted by a new fumigating gas, said to be nonpoisonous, non-inflammable, odorless, colorless, and to affect neither taste nor appearance of foods. . . .

Sandpaper, other coated abrasives are said to be given 20 to 60 per cent added efficiency by a new electrocoating process which embeds the abrasive particles uniformly, firmly, points up. . . .

Compact offset lithographic equipment for office use is now available. It's said to save time and money in issuing business forms, drawings, charts, advertising reprints, sales messages, etc. . . .

A bond paper for typewriting is offered which permits quick erasures with an ordinary pencil eraser. After a few days, characters typed on it become as indelible as on any other paper. . . .

Umbrellas made entirely of waterproof paper—handles, ribs and all—will soon be on the market. Costing only a few cents, they'll reduce the overhead of lending umbrellas to friends. . . .



Fruit protection by means of lights which electrocute insect pests is being tried. Orchardists, electric companies may benefit

There's a new revolving lawn sprinkler which distributes water over a square (three to 36 feet across) instead of a circle. . . .

Motorists will soon be able to enjoy clean, cool air however hot the weather. An attachment for autos which filters, cools (or warms) the air is scheduled to be on the market in about two months. . . .

—PAUL H. HAYWARD

EDITOR'S NOTE—Material for this page is gathered from the many sources to which NATION'S BUSINESS has access and from the flow of business information into our offices in Washington. Further information on any of these items can be had by writing to NATION'S BUSINESS.

THE NEW FISHING HOLE

The Philippine Packing Corporation operating in Mindanao waters has succeeded in packing and shipping a good deal of Philippine tuna. But this tuna canning industry and all other branches of modern fishing in the Philippines confront problems unique to the islands, says Dr. Wallace Adams, our fisheries expert. What goes in tuna fishing on the California coast, for example, doesn't succeed so well here. On the California coast the tuna are hungry after a long migration across the Pacific. You lay out your seine, throw out chum for bait—chum being bait fish, some dead, some alive—and the tuna go after the chum ravenously and your seine gathers them in by boatloads; or you use hooks and lines, attracting with chum, and get similar lucrative results.

But this fails in the Philippines, or at best it succeeds indifferently. Here the tuna have not had a long journey on scant rations; they are not hungry, but fat and wary. It is hard to manipulate seines fast enough to make large hauls. Go after them with hook and line and you have equally new lessons to learn; you have to forget what you know about California fishing and learn new tricks for it here, for your tuna here prefer live schools of provender to scamper after to anything you offer by way of bait.

Purse seining goes well on the California coast. This is a deep-water seine that closes at the bottom with a draw-rope, like a purse closes with a string. You bait the tuna to attract them to a central point. Then you lay out your purse seine, surrounding the tuna school with it and letting it sink around them; and then you apply power from your boats and draw the seine together. Now you are supposed, by all orthodox rules, to nave the tuna in your seine. But in the Philippines they are found not to be in the seine. They have sounded; that is, they have dived deep and swum out of reach of the seine. On the California coast, tuna don't act this way; they are hungry, and go after the bait while you close in on them with your purse seine.

More fundamental facts are also still unknown about our tuna. One is the cycle of their abundant appearance in these waters. These cycles usually run in multiples of 3 years. Fish will be plentiful one year, fewer the next and the next after after, plentiful again the third year after. Or this plentifulness may occur only every six years; but there are other cycles, sometimes of 2 years. What the tuna cycle here may be is not known. Tuna were abundant in Mindanao waters during 1932, less abundant in 1933, and what 1934 may turn up in tuna is anybody's guess.

It is just such conditions that our fisheries experts have always wanted a fishing boat for. They have wanted to observe the habits of fish in our waters scientifically, and especially to study the plankton.

Plankton is the microscopic marine life upon which small fish feed; larger fish feed upon these smaller ones; in Darvel bay on the east coast of Borneo Dr. Adams himself observed this sequence—silversides feeding upon plankton, hasahasa feeding upon silversides, skipjacks and

tuna upon hasahasa, and after the tuna, sharks. Any scientific capitulation of knowledge about plankton in Philippine waters would tell much about the habits of our fish. The beginning must be with the plankton. (Japanese have observed it more than any other fishermen, they have a more extensive knowledge of Philippine fishing than anyone else).

People often regret the fact that the Philippines import large quantities of sardines, while their own abundant sources of sardines are not exploited much. We do import large quantities of California sardines, the pilchard. There is a reason. In fact, two reasons. First, California compels the packing of a certain portion of the sardine catch; if this were not so, the whole catch would be put through *redaction*, made into oil, fertilizer and meal, for the real profit of the industry is in reduction. But since a portion of the catch must be canned, it is canned accordingly and sold for what it will bring. The aim is to get back the cost and comply with the law.

But California sardines would not be so cheap and plentiful were it not for the nature of the pilchard itself. Besides being a large sardine, the pilchard is easily sealed. Pick him up and shake him and his scales drop in a heap. In canneries, the sealing apparatus for pilchards is very simple. To this the Philippine sardine presents a contrast. Its scales are hard to remove, each sardine must be sealed by hand. Unless new methods are devised for scaling our sardines, we shall never can them in large quantities as a food staple such as the California sardine is.

However, our sardines are of excellent savor and of a size suitable for the specialty trade. There is a possibility that they will compete with the fancy packs of Spain, France, Norway and other countries whose sardines sell on quality rather than on price. This is about all our sardine offers, outside the markets where it is caught, until some special method of sealing it serves to lower the cost of canning it. And as in the case of tuna, we don't know accurately the habits of our sardines in our waters. All in all, the first commercial opportunity lies, Dr. Adams thinks, in packing our sardines as a food speciality, a new delicacy for exotic palates.

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14th Annual Meeting Hears President Cavender's Report

New directors chosen at the well attended 14th annual meeting of the chamber of commerce Friday, January 26, are John R. Wilson and President and General Manager Verne E. Miller of the Philippine Education Co., Inc. Director P. A. Meyer was reelected. Directors Wilson and Miller succeed Leo K. Cotterman and W. L. Applegate, former directors.

The following alternate directors were elected: L. D. Lockwood, Manila lawyer and president of the Pampanga Bus Company, Inc.; F. H. Hale, president and general manager of the Hale Shoe Company, Inc.; E. J. McSorley, of the International Harvester Company of Philippines; and S. R. Hawthorne, president and general manager of the Hamilton Brown Shoe Company, Inc.

In their meeting following the annual meeting of members, the directors reelected Director H. M. Cavender to the presidency of the chamber of commerce, and Director Kenneth B. Day to succeed C. N. Salmon as vice-president, while Director John L. Headington was reelected treasurer and Director Wilson secretary.

Addressing the annual meeting of members, President Cavender said in part:

"There were many new bills presented in the Legislature which, if same had been approved, would have seriously affected many lines of business, however, as well known, the presiding officers of the two branches of the Legislature closed the session promptly at 12 o'clock midnight the last day. This action left hundreds of bills that were not approved by both houses. Of those approved there were only about eight

in which the Chamber, on behalf of its members, was seriously interested. Six of the Bills in question being:

Senate Bill 317, creating a Board and making arbitration of strikes and lockouts upon both employer and laborer;

Senate Bill 318, to give the Insular Treasurer supervision over persons and companies selling speculative securities;

Senate Bill 314, Sugar Limitation Bill;

House Bill 2982, exempting from the Sales Tax products sold on the Boards of Trade;

House Bill 3127, authorizing the collection of berthing fees from foreign and coastwise steamers;

House Bill 3224, amending the Corporation Law.

"These bills were vetoed by His Excellency, the Governor-General. There were two Bills, however, that passed the Legislature and were approved by the Governor-General that vitally affect business interests.

"The first of these bills is Senate Bill 155, to regulate the sale of chattels by installment. The second was House Bill 3100, establishing an eight hour working day for certain classes of laborers. Strenuous efforts were exerted by your Board of Directors to secure a veto of both these measure but to no avail. The results of both of these bills are yet to be seen.

"The restriction of installment sales will vitally affect many of the business establishments of the Islands and, while it may be true there were some abuses under the former system of sales by installments, still it is believed that new terms and conditions that might be imposed will prove very onerous to both sellers and purchasers in many instances.

"The Eight Hour Law becomes effective March 1st, 1934, and it is the firm belief of the Directorate of this Chamber that it will cause as much dissatisfaction among laborers as it will among employers. It is known that many firms whose laborers now work nine or more hours daily will naturally reduce the pay of the laborers at a rate which the eight hour day demands. Reports have been received which show that some small industries will be forced to make drastic reductions in their former wages paid laborers or go out of business. The law, however, if conscientiously administered may not prove prejudicial to the majority of employers of labor but there are possibilities in its interpretation, if administered by persons disposed to harp on technicalities may make it a very onerous measure to industry in general. Already our Secretary has asked the Office of the Governor-General for a definition of the word "laborers". A reply was received to the effect that the definition of laborers is set forth in the Laborer's Compensation Act and undoubtedly this will govern under the Eight Hour Bill.

Work with Other Chambers:

"There were four meetings of the Joint Committee of the Manila Chambers of Commerce during the year and it acted on matters which affect the business community.

Changes in Membership:

"During the year there has been considerable activity in the matter of strengthening our membership, both Active and Associate. There were six Active Memberships transferred from the Dormant list and seven Associate Members were admitted to membership. It is believed that as time goes on there will be more persons and entities desiring to join our Chamber.

Chamber of Commerce Journal:

"The activities of the Journal have been carried on as usual. There has been some falling off in both advertising and subscriptions but nothing to an alarming degree.

Charity Work:

"The calls on the Chamber for assistance have considerably increased during the past year. This was due to a great extent in the reduction and, in many cases, cancellation of pensions to War Veterans.

"We still have some professional panhandlers bothering us who don't want work and are content to go from office to office and house to house begging for money. The Secretary has issued warnings to members requesting them to send all persons soliciting funds to the Chamber where same will be investigated and acted upon.

"Every transport sailing from Manila carries a quota of indigents. The Chamber has paid the subsistence cost for more than a dozen persons sent away on the transport during the last year.

General Conditions:

"As everyone knows there has been political turmoil raging in the Philippine Islands during the entire year. The Hawes-Cutting Bill was not accepted by the Philippine Legislature and it expired on the 17th of this month. The consequences are that political conditions are just as upset now as they were a year ago. This turmoil is injurious to business. No definite plans can be made for the future either by our merchants or those interested in the development of natural resources. Our products, with the exception of sugar, are selling at extremely low prices. Hemp is low and copra the lowest it has been in years. In fact in many instances, producers of these articles refuse to harvest their crops as the expense of getting the produce to market is greater than the price that can be realized on same.

"It is believed that there was a general improvement in commercial lines during the past year over the conditions of 1932, however, our imports of merchandise have greatly decreased. Our products are threatened by proposed legislation and administrative action in the United States.

"There are movements on foot among the producers and manufacturers of the United States to limit the amount of sugar, cordage, coconut and tobacco products that may enter the United States free of duty. If any of these movements become effective they will directly affect our business in an adverse way. It is thought that this Chamber should maintain an aggressive policy in the matter of opposing inimical measures now being considered in Washington."

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C. E. STEWART, *Manager,*
Manila.

Attractive Philippine Homes . . .

(Continued from page 6)

are beyond his purse. We recently saw a reception room walled with calantas, one of these very woods. The wood was as burlled as a Scotchman's brogue, it of course made a beautiful wall wood. Anyone intending to build a home could do no better than to consult the forestry bureau about woods and choose such as would, within the sum planned to be laid out, serve his purposes best. The present is a time when even the hardwoods can be bought at great bargains. Which reminds us to say, now is a good time to buy hardwoods against a time in the future when you may wish to build. For hardwoods keep, and stacking hardwood boards away to season only makes them the more fit to utilize when you want them.

If you want hardwood floors, as who does not, it is better to buy the lumber and season it at least a year before you plan to lay it. Which completes what this magazine has to say on its own account about more intelligent home building in the Philippines, trying to develop a home architecture fitting to this climate. But further suggestions on the subject will be welcome from our readers. Why not keep the discussion going until something practical comes of it. In particular, we should like to hear from architects.

Glancing of Our Coconut . . .

(Continued from page 6)

it does not hold out the hope that products of our coconut industry will much longer enjoy an unlimited duty-free market in the United States, unless the whole question is ironed out soon for intelligent action by congress. This industry is one whose perilous market situation strongly recommends itself to unbiased study by a joint Philippine-American economic commission; to the end that when regulation does come it will be supportable, based upon the reciprocal advantages of Philippine-American trade.

RAIL COMMODITY MOVEMENTS

By M. D. ROYER

Traffic Manager, Manila Railroad Company



The volume of commodities received in Manila during the month of January, 1934, via the Manila Railroad are as follows:

Rice, cavanes	225,894
Sugar, picul	1,089,731
Copra, picul	94,008
Desiccated Coconut, cases	7,400
Tobacco, bale	348
Lumber and Timber, Bd. Ft.	572,400

The freight revenue car loading statistics for four weeks beginning December 23, 1933 and ending January 13, 1934 as compared with the same period for the year 1932-33 are given below:

FREIGHT REVENUE CAR LOADING

COMMODITIES	NUMBER OF FREIGHT CARS		FREIGHT TONNAGE		Increase or Decrease	
	1933-34	1932-33	1933-34	1932-33	Cars	Tonnage
Rice	833	591	9,372	6,343	242	3,029
Palay	146	138	1,534	1,194	8	40
Sugar	1,698	1,371	47,417	39,746	327	7,701
Sugar Cane	11,292	9,985	209,399	189,071	1,307	20,328
Copra	519	644	4,311	4,803	(125)	(492)
Coconuts	40	43	424	309	(3)	115
Molasses	266	106	8,260	2,939	160	5,321
Hemp	5	11	48	64	(6)	(16)
Tobacco	1	4	6	20	(3)	(14)
Livestock	6	11	28	55	(5)	(27)
Mineral Products	281	286	3,622	3,701	(5)	(79)
Lumber and Timber	138	119	3,712	3,773	(11)	(61)
Other Forest Products	4	3	47	16	1	31
Manufactures	115	98	1,329	1,085	17	244
All others including LCL	2,580	2,895	16,195	21,624	(315)	(5,429)
Total	17,924	16,335	305,734	275,043	1,589	30,691

SUMMARY

Week ending Saturday, December 23, 1933	4,647	4,687	79,229	77,109	(40)	2,120
Week ending Saturday, December 30, 1933	3,519	2,695	57,971	44,301	824	13,670
Week ending Saturday, January 6, 1934	4,325	4,300	73,298	72,974	25	324
Week ending Saturday, January 13, 1934	5,433	4,653	95,236	80,659	780	14,577
Total	17,924	16,335	305,734	275,043	1,589	30,691

NOTE: Figures in parenthesis indicate decrease.

The Kindley Reports On Cotabato

I

In the education bureau's records is one curious batch of reports from an invincible humorist, George C. Kindley, who was, 15 years ago, the bureau's school inspector and supervising teacher in one of the more primitive sections of the Mindanao wilderness where farm schools for pagan boys were being established. Excerpts from Kindley's inimitable reports are very diverting. At Maramag, for example, he had a teacher named Aniceto Ykat. Traveling to see him on a Sunday, he found him spending the day with some of his patrons whose house was 30 feet up a tree in a small and handy accessible clearing.

"His friends were doing work in the higher branches. . . the ease and dexterity with which he scaled down that 30-foot bamboo pole suggested he is probably the proper man for that settlement."

At Maramag, Kindley found "everything up to the taste of even North H. Foreman";

who was a fastidious bachelor then master of the bureau's division under which Kindley worked.

From Maramag the party pushed on to Dumoglog. "In this small clearing of less than 8 hectares were 12 very primitive sheds and houses, a teacher's house and a house for school that goes under the name of municipal building. Here the flourishing school had for pupils 21 Manobos, 2 Bukidnons, 2 Mohammedans and 7 nondescripts seated in a single row around the room, some well clothed, while "others as long a hoe handle were as naked as the stork landed them in the settlement." The teacher explained the absence of girls, "they had no clothes." Kindley asked the teacher to explain to the parents that in the clamor for education clothing was not a *sine qua non* in Dumoglog; it was as far away as the third stem among civilized people; in fact it had almost disappeared along the coast of the United States, and that "we would be glad to have the girls come to school robed just as their brothers were."

When school dismissed that afternoon in Dumoglog, the village headman divested himself of his Sunday shirt and donned a banana leaf in which he made an official call on Kindley.

It was a custom to give food to strangers, so many villagers sanctioned the custom that Kindley soon had around him rice, chickens, eggs and fruits enough to ration a regiment. But it was his custom, and a bureau regulation, to pay for what he got; he chose what he wanted, paid for it, and returned most of the gifts with thanks for the villagers' sincere and practical hospitality.

The Christian teacher here, "in this most primitive settlement where a school has been established," had been there less than 2 months, but in that time had cleared 2 hectares of land, a hectare being 2½ acres, and had planted part of it the second time, deer having destroyed the first planting. It had cost P72 to deliver classroom equipment, books and carpenter's tools to Dumoglog from Kindley's station at Malaybalay, would cost P40 more to deliver garden tools there. Lace, tanning and tennifer were then stressed as needlework for girls; at Dumoglog, Kindley supposed, "the entire

(Please turn to page 26)

COPRA AND ITS PRODUCTS

By KENNETH B. DAY
AND LEO SCHNURMACHER

As is to be expected at this time of year, copra arrivals in January were very much lower than those in any of the previous six months. This combined with a fair amount of optimism on the part of buyers would normally have resulted in increased business at better prices and the tendency was actually in this direction until political developments in the United States entirely upset our calculations, resulting once more in a stagnant and depressed market.

COPRA: On January 1st copra was steady at P4.00 per hundred kilos resesada. Light arrivals gradually firmed up the market to a point where buyers were willing to pay in cases up to P4.30 with provincial prices on an even

higher scale. Export markets were particularly good, and we know of sales made which would net dealers here over P4.50. This continued until about the 26th of the month when a proposal was made in the House of Representatives in Washington to place a duty of 5 cents per pound on all coconut oil, either in the form of copra or oil itself, put into consumption in the United States. This immediately caused American buyers to withdraw and while the mills here continued to buy to protect their customers, the market sagged off and was weak at P4.10 at the end of the month. Arrivals in Manila during January totaled 224,680 sacks and in Cebu 206,216 sacks. Both of these figures are approximately 60% of December totals and while Cebu receipts are 6,000 bags in excess of 1933, Manila ran behind nearly 18,000 sacks. The prospects were, however, that February arrivals would pick up and actually exceed 1933 deliveries.

Pacific Coast buyers were considerably interested in early shipment during the first half of the month. While the highest quotation available was 1.37-1/2 cents per pound, business was possible on direct shipments from outports and a fair volume was done out of Cebu as well. As soon as the excise tax came into the picture, buyers immediately withdrew and with minimal quotations of 1.30 cents were available at the end of the month there was little if any business passing.

The European copra market kept very well in line with the American market. European quotations at the beginning of the month were as high as £7.13.9 for F.M.M. c.i.f. European ports. This figure declined until at the end of the month buyers could not be found over £7.6. The reasons for this decline were first—the strengthening of the dollar in foreign exchange and with it the peso, second—import prohibitions placed on copra by the Spanish government, together with the threat of similar prohibitions by the French government and third—at the very end of the month the flattening out of the American market. Inasmuch as the greatest European market for copra is Marseilles, any restriction in this market will definitely effect the Philippines.

January shipments of copra totaled 21,500 tons of which over 13,000 tons went to the Pacific Coast, 5,400 tons to Europe, 2,000 tons to New Orleans and 500 tons each to the Atlantic Coast and to Japan. Cebu exports were unusually low totaling only 8,000 tons of this total, the balance being scattered among eleven different landing points. Manila stocks of copra on January first were approximately 67,000 ton, and with 23,000 tons more in Cebu, we may conservatively estimate that there was approximately 100,000 tons of copra on hand in the Islands at the end of January, a tremendous cushion.

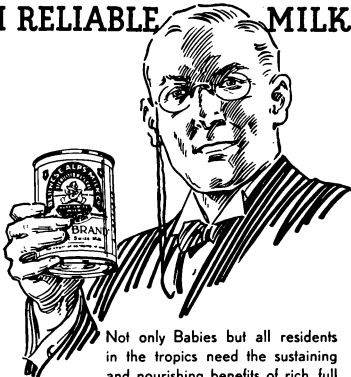
COCONUT OIL: The oil market, coming into the first of the year, was quiet at 25-7/8 cents per pound c.i.f. New York with inquiry chiefly for position six months ahead. Enough interest developed to make it possible to sell April-May shipment at this price and all indications were that the market might advance one-eight until the excise tax question came up which immediately put all buyers out of the market, where they remained at the end of the month. The Pacific market was a trifle better than the East Coast with business done up to 2-1/2 cents f.o.b. but this market also has now left us temporarily. In view of the heavy December shipments, January shipments were naturally curtailed totaling only 11,800 ton. Of this amount 8,300 tons was routed to the East Coast, 1,700 to the West Coast, 1,500 to the Gulf and the small balance to China. Mills were operating normally throughout the month to reduce copra stocks and at the end of January, with 20,000 tons of oil in Manila, oil stocks were for the first time slightly under those of a year ago.

COPRA CAKE: Copra Cake was very quiet during the month. Some few sales were made on the basis of P18.30 f.o.b. Manila but in general sellers have nothing to sell for prompt shipment and buyers were not particularly interested in second quarter deliveries. Buyers would take June-August shipment but sellers were holding back. The Hamburg price ranged from \$18.00 to \$18.75, with prospects that there would not be much doing for the moment. Some little meal business was done with the United States at prices better than the above, but the demand was limited. Nearly 11,000 tons of cake and meal was shipped out during the month with over 9,000 of it destined for Europe.

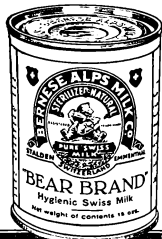
DESICCATED COCONUT: The desiccated business was quiet, but satisfactory during the month. Prices showed no change from December. Although not so very cheaply priced at this time, the American market does not have sufficient capacity to justify mills in operating heavily. Shipments for the month totaled just over 1,000 metric tons.

GENERAL: The future of copra and coconut oil was never so uncertain as on December 31st. The excise tax referred to several times above gives us a striking illustration of how dependant

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BEAR BRAND

NATURAL SWISS MILK

213

this industry is on American markets. If the tax as projected is actually put into effect, it may well mean a severe blow to the copra industry and practically a death blow to coconut oil. Copra will, of course, continue to flow to Europe under any conditions and a certain amount will have to go to the United States, but with the elimination of the greater part of our total present market, this will mean prices so low that it is difficult to see how the industry can exist and do business successfully. On the other hand, if the excise tax does not go on, business should react favorably, but it is to be expected that in some way or other, Philippine exports of oil and copra to the United States will have to be limited. We are very fortunate in having a Governor General who is actively interesting himself in this serious problem and doing all he can to save our business, if not in whole, at least in the greater part.

A Manila firm carrying an open account

with a correspondent in Germany acted as his agent in effecting the dispatch of purchases of copra cake in the Philippines to him, and on his account paid for this copra cake, the transactions necessarily running through the Manila firm's books. Actual sellers of this copra cake to the purchaser in Germany paid the merchant-sales tax here. This tax was exacted from the agent-firm, Behn-Meyer & Co., who paid under protest and brought suit to recover. The trial court allowed them to recover, and the supreme court has now confirmed this decision holding that but one sale was involved in each transaction and that any profit the agent-firm made was not subject to the sales tax, there being no sale by them, but only to some other party; for example, the income tax. The decision was promulgated by Associate Justice Antonio Villareal and subscribed by all the other members of the second division of the court: Chief Justice Ramon Avanceña, Associate Justices George A. Malcom, John A. Hull, and Carlos A. Imperial.

TRADEMARKS REGISTERED

During the month of September, 1933

Reg. No. 11478. Trademark consisting of the bee inside a circle with the words "M. Y. San and Co. Ltd.", for biscuit and candy manufactures and fruit preserves, confectionery, etc., registered on September 22, 1933, by Chang Seh, of Manila, P. I.

Reg. No. 11479. Trademark consisting of the design for a border which is a band of red and black colors which is displayed by impressing or painting said design either in straight or curved form upon the containers, etc., for oil, petroleum and products of petroleum, etc., registered on September 22, 1933, by Vacuum Oil Company, Inc., of Manila, P. I.

(To be continued)

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LUMBER REVIEW

By ARTHUR F. FISCHER
Director of Forestry



Shipments to foreign markets of Philippine lumber and timber during November, 1933, registered an increase of 12%, as compared with the corresponding month last year. The total amount exported during the month under review was 4,442,672 board feet with a customs-declared value of P186,881.00 as against 3,960,584 board feet with a customs-declared value of P139,569.00 for the same month in 1932.

Although the timber trade with Japan during November fell off as compared with that of the

previous month, this market continued to absorb a fair quantity of Philippine logs. The total amount shipped to the above market during the month under review was 2,539,336 board feet as against 1,815,992 board feet for the same period last year, or an increase of about 40%. The decline from last month was principally due to the uncertainties of exchange affecting the yen. Since the lumber code under the National Recovery Act went into effect, buying in the United States has slowed down. This situation was reflected in the Philippines by a decline of lumber shipments to that country registered during November as compared with August, September and October. It will be remembered that during the latter periods there was an unusual movement of lumber for the United States in anticipation of the limitation of Philippine lumber imports into that country under the National Recovery Act. However, although both buyers and sellers in the above market seem to be in the attitude of jockeying for position and waiting to see just what developments the establishment of minimum prices under the lumber code will bring, movement of lumber to

the United States continue fairly active. There were during November 1,505,624 board feet shipped to that country as compared with 588,088 board feet shipped during the corresponding month last year, or an increase of 156%. The lumber and timber trade with China during the month under review fell off considerably as compared with November, 1932. This situation, however, is generally regarded as having no special significance for demands of this market is usually fluctuating due to unsettled conditions aggravated by uncertainties in exchange. The increasing demand of Philippine woods in South Africa continues, evidencing a growing popularity of the Philippine product in that country.

Movement of lumber in the local markets was fair. Mill production during the month under review totaled 12,682,717 board feet as against 9,886,996 board feet during November last year, or an increase of 45%. Despite the considerable increase in production, however, lumber inventories declined 8% as compared with November of 1932. A brisker trade in the local markets is expected in the next few months as the dry season, which is the time for building construction, approaches.

The following statements show the lumber and timber exports, by countries, and the mill production and lumber inventories for the month of November, 1933, as compared with the corresponding month of the previous year.

Lumber and Timber Exports for November 1933

Destination	Board Feet	Customs-Declared Value
Japan	2,539,336	P 41,234
United States	1,505,624	121,060
British Africa	297,224	15,033
Great Britain	93,298	8,788
China	4,664	453
Guam	2,544	313
Netherlands		
Australia		
Portuguese Africa		
Spain		
Japanese-China		
Hawaii		
TOTAL	4,442,672	P186,881

Destination	Board Feet	Customs-Declared Value
Japan	1,815,992	P 27,721
United States	588,088	30,059
British Africa	148,400	9,357
Great Britain	449,440	33,235
China	255,248	13,748
Guam		
Netherlands	333,264	5,325
Australia	254,400	10,432
Portuguese Africa	70,808	5,843
Spain	23,320	2,500
Japanese-China	12,296	309
Hawaii	9,328	1,040
TOTAL	3,960,584	P139,569

NOTE:—This represents mostly solid log scale, that is, 424 board feet to a cubic meter.

For 46 Mills for the month of November

Month	Lumber Deliveries from Mills	
	1933	1932
November	12,335,187	8,462,975
Month	Lumber Inventory	
	1933	1932
November	24,332,254	26,529,705
Month	Mill Production	
	1933	1932
November	12,682,717	9,386,996

NOTE:—Board feet should be used.

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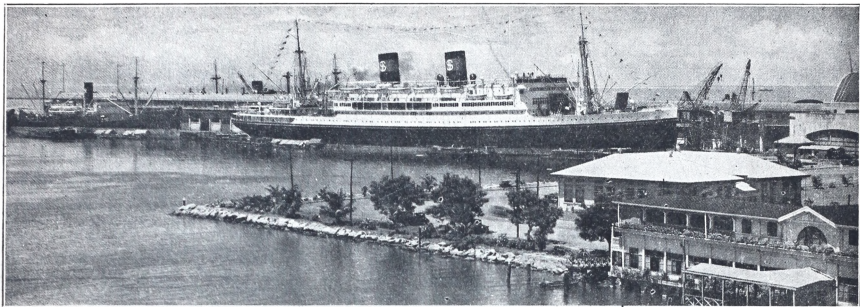
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SHIPPING REVIEW

By H. M. CAVENDER

General Agent, The Robert Dollar Co.



Total shipments for the month of December amounted to 218,501 tons, an increase of more than 29,550 tons over the previous month and an increase over the same month last year of 65,094 tons. Sugar shipments continue to be heavy, a total of 103,048 tons of which 4,899 tons were refined sugar.

To China and Japan, hemp was off from the previous month but still

up to the average for the year. Lumber and log shipments increased over two million feet over last month and a like increase over the same month last year. Other items remained about as usual.

To Pacific Coast Ports, there was a very decided increase in shipments of copra and coconuts, with a decrease in copra meal. There was a heavy movement of refined sugar, but hemp shipments were down considerably. Cigars were below November but still fairly good. Rope almost doubled last month's shipments.

To the Atlantic Coast and Gulf, cigars decreased but moved in fairly good volume. Coconut Oil and Copra increased considerably.

China and Japan.....	33,316 with 52 of which	Tons Misc. Sailings.....	2,345
Pacific Coast Local Delivery.....	28,976 with 18 of which	Tons	17,869
Pacific Coast Overland Delivery.....	417 with 9 of which		309
Pacific Coast Inter-Coastal Steamer.....	1,488 with 13 of which		1,311
Atlantic Coast.....	121,821 with 31 of which		47,649
European Ports.....	31,636 with 21 of which		132
Australian Ports.....	820 with 13 of which		820
A GRAND TOTAL.....	218,504 with 98 of which		69,606

Hemp shipments showed a slight increase over the previous months and continues encouraging. Dissected Coconut also was fairly good. Sugar shipments were heavy, as noted above.

To Europe, lumber strengthened and showed a good increase, as did copra. Hemp was off, while copra cake also decreased. Copra shipments amounted to 12,325 tons as against 12,125 tons the previous month; copra cake 10,558 tons against 10,628 tons; and hemp 48,463 bales against 66,362 bales.

From statistics compiled by the Associated Steamship Lines, during the month of December 1933 there were exported from the Philippine Islands the following:

			Sailings
	17,869	were carried in American Bottoms with	10
	309	were carried in American Bottoms with	6
	1,311	were carried in American Bottoms with	10
	47,649	were carried in American Bottoms with	11
	132	were carried in American Bottoms with	2
	820	were carried in American Bottoms with	19

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Passenger traffic for the month of December 1933 featured heavy incoming passenger lists. The seasonal movement to Europe via Suez began during this month, and departures for China and Japan also showed the seasonal increase. It is interesting to note that first class passenger sailings to all ports showed a substantial increase while intermediate passenger traffic declined, as compared with November 1933.

The following figures show the number of passengers departing from the Philippine Islands during December 1933:

	First Intermediate Third		
China and Japan	161	131	115
Honolulu	3	6	8
Pacific Coast	21	28	72
Europe via America	5	2	0
Straits Settlements and Dutch East Indies	57	7	2
Europe and Mediterranean Ports beyond Colombo	17	11	0
America via Suez	4	3	0
TOTAL FOR DECEMBER, 1933	268	188	197
TOTAL FOR NOVEMBER, 1933	188	212	366

REVIEW OF THE HEMP MARKETS

By L. L. SPELLMAN

International Harvester Company of Philippines

The following report covers the various hemp markets for the month of January with statistics up to and including January 29th, 1934.

MANILA MARKET: The first of the year found the local fiber market steady enough with neither buyers nor sellers particularly anxious to do business. Transactions were

being made at: E, P11.50; F, P10.50; G, P5.75; H, P5.00; I, P7.50; J1, P6.00; J2, P5.25; K, P4.75; L1, P4.00; L2, P3.50; M1, P4.00; M2, P3.50; DL, P3.50; DM, P3.00; S2, P7.50; S3, P6.50. Toward the middle of the month prices hardened owing to steady buying in the U. K. and the placing of several large orders in the U. S. By the 15th exporters were paying: E, P12.25; F, P10.75; G, P9.00; H, P5.50; I, P7.75; J1, P6.50; J2, P5.75; K, P5.25; L1, P4.50; L2, P4.25; M1, P4.50; M2, P4.00; DL, P4.00; DM, P3.50; S2, P7.75; S3, P6.75. A good deal of hemp was sold locally through the exporters between the 10th and 20th of the month. Toward the end of the month quotations dropped owing to the fact that buyers in the consuming market had retired. At the close nominal buying prices were: E, P12.00; F, P10.50; G, P5.75; H, P5.25; I, P7.50; J1, P6.25; J2, P5.50; K, P5.00; L1, P4.25; L2, P4.00; M1, P4.25; M2, P3.75; DL, P3.75; DM, P3.25; S2, P7.50; S3, P6.50. Just at the moment prices make very little difference as practically all the hemp that will be produced between now and the middle of February was sold at high prices. The Davao market was particularly active and some grades advanced as much as P1.00 a picul over the price being paid for the same qualities in the Manila market. A few large sales were made in the U. S. of Davao hemp and unquestionably a number of moderate sales were also made. The U. K. market took most of the Leyte and Bicol hemp but also took a small amount of Davao fiber.

U. K. MARKET: The market opened steady enough but with very little business passing. Shippers were offering on the basis of: J2, P14.10; K, P13.15; L1, P12.10; L2, P12.00; M1, P12.10; M2, P11.15; DL, P11.15; DM, P10.15. Toward the middle of the month business picked up and it soon became apparent that some of the dealers were systematically increasing values by making firm offers at advanced prices. By the 15th the London dealers were paying: J2, P15.5; K, P14.15;

L1, P13.5; L2, P12.10; M1, P13.10; M2, P12.10; DL, P12.0; DM, P11.10. A good quantity of hemp exchanged hands at these prices and as a result Manila prices advanced above the selling equivalent and business stopped entirely.

It would appear that buyers have sufficient for their present needs and as a result prices have declined. The end of the month found shippers offering to sell at: J2, P15.0; K, P14.10; L1, P13.0; L2, P12.10; M1, P13.5; M2, P12.5; DL, P12.0; DM, P11.5; and would unquestionably take lower prices.

U. S. MARKET: The New York market opened quiet but firm. There did not seem to be an overabundance of the better grades and shippers were asking: E, 6 cents; F, 5-8 cents; G, 3-3.8 cents; I, 4 cents; J1, 3-5.8 cents. As the month progressed a fair amount of business developed and several large orders were placed for Davao hemp. On the 15th shippers were asking: E, 6-1.8 cents; F, 5-1.2 cents; G, 3-5.8 cents; I, 4-3.8 cents; J1, 4 cents. Toward the end of the month business slackened and prices declined slightly. At the close the market was quiet with shippers asking: E, 5-7.8 cents; F, 5-1.8 cents; G, 3-1/2 cents; I, 4-1.8 cents; J1, 3-3.4 cents. Prices for Davao hemp advanced out of proportion to the same grades from other provinces but the spread narrowed at the close and the price difference ranged from 1.8 cent to 1/4 cent which is normal.

JAPANESE MARKET: Notwithstanding the advance in local prices and the strength in the U. S. and U. K. markets, Japan remained indifferent throughout and bought very little fiber. Apparently this market has sufficient supplies for the present.

MAGUEY: There is no change in this fiber. A normal amount is still being produced around Cebu but there is no business in Northern Maguey. We understand there is still a fair amount of stocks in the Ilocos provinces that have been on hand for the last three years. The retting season will not close until the latter part of April but it is hardly possible that the

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market will advance sufficiently before that time to enable this fiber to be produced at a profit.

FREIGHT RATES: There was no change in freight rates during the past month.

GENERAL: The month was undoubtedly profitable for the producers or at least for the dealers as they were able to get rid of a good deal of fiber at prices higher than have been paid for some time. Had the Japanese market responded, prices would have continued on the higher level throughout February. Unless there is a decided improvement in the Japanese market, we can look for lower prices as no doubt the U. S. and the U. K. have all the fiber they need for the immediate present.

STATISTICS: Figures below are for the period ending January 29th, 1934.

Manila Hemp	1934		1933	
	Hales	Values	Hales	Values
On January 1st.	138,160	167,007		
Receipts to date.	82,124	67,661		
Shipments to—				
U. K.	32,555	15,552		
Continent	10,944	13,789		
U. S.	19,924	12,501		
Japan	27,626	37,414		
Australia	1,500	451		
Elsewhere	1,559	2,614		
Local Consumption	2,000	2,000		
	96,108	84,321		

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The enterprise of C. L. Fyffe makes it possible to have fresh corn meal in Manila with all its oil content. We have used a good deal of this corn meal and find it good. Fyffe has now begun making whole wheat flour and cracked wheat, and a mixture of corn meal, rice bran and mungo he calls *Motikuni*.—Ed.

JANUARY SUGAR REVIEW

By GEO. H. FAIRCCHILD



NEW YORK MARKET:

Prices for actual sugar during the first week remained unchanged on the basis of 3.15 cents, at which level a considerable amount of Philippine sugar, principally alofts, changed hands. The news that President Roosevelt would meet with the representatives of the department of agriculture to discuss plans of sugar stabilization produced a slight advance in the "futures" quotations on the Exchange, while small sales of present shipment Cubas were effected on the 4th at 1.20 cents c. and f. There were also small sales of about Philippines on the 5th at 3.16 cents and 3.20 cents, after which a pause in the market ensued.

The adverse effect of the announcement that the proposed meeting to discuss sugar stabilization plans had been abandoned was reflected in the futures quotations on the Exchange, although the loss was slight throughout the second week. Prices for actual sugar remained unchanged at 3.15 cents with a tendency to decline in view of U. S. statistical position being against the market. Although the U. S. consumption in 1933 was computed to show an increase of 1% over that of 1932, the available supply for 1934 was estimated to be much in excess of its probable requirements during the year. At the close of the week, the Chadbourne Plan was reported to be in the hands of the Cuban government, following the ousting of Mr. Chadbourne from the presidency of the Cuban Sugar Export Corporation by Cuban presidential decree.

After a week's inactivity, considerable transactions in Philippine sugar occurred during the third week, principally as the result of the chaotic conditions in Cuba brought about by President San Martin's resignation, which was believed in some quarters to lead to a possibility of impeding the movement of Cuban sugar, and this development induced refiners to purchase Philippine sugar. The improvement in the futures quotations due to the imminent U. S. recognition of the new Cuban regime and to the advance in the government gold price, created speculative buying, recording gains of from 11 to 15 points on the Exchange during the week. Prices for actual sugar advanced simultaneously to 3.17 cents and 3.18 cents and on the 20th, sales of duty-free sugars alofts and for February-March shipments were made to refiners on the basis of 3.20 cents, and small sales of Puerto Rico present shipment to Gulf refiners at 3.25 cents.

In view of the speculative interest taken by operators during the last two weeks of the month under review, large premiums were paid for Cuban sugar, while the quotations on the Exchange showed a wide disparity from prices of duty-free sugars. Transactions in Philippine alofts and for February-March shipments were effected at from 3.23 cents to 3.25 cents during the week in comparison with the price of 1.40 cents c. and f. paid to Cuban sugar by operators on the 26th, while on the 29th operators were willing to buy Cubas at 1.42 cents.

The U. S. recognition of the Mendieta government, announced in the latter part of the month, revived the sugar marketing agreement quota plan. It was reported President Roosevelt had asked for the sugar report of the Tariff Commission, which includes recommendations for fixed annual quotas for Cuba, and other areas supplying the American market and for a reduction in the Cuban preferential duty. These developments helped to maintain the improvement in the futures quotations on the Exchange during the last week which closed strong.

Futures: Quotations for future deliveries on

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The Exchange fluctuated during the month as follows:

	High	Low	Latest
January.....	1.16	1.16	1.16
March.....	1.46	1.21	1.46
May.....	1.51	1.27	1.51
July.....	1.55	1.32	1.55
September.....	1.60	1.37	1.60
December.....	1.65	1.43	1.65
January (1935).....	1.66	1.44	1.66

Stocks: Stocks in the United Kingdom, United States, Cuba, Java and European statistical countries as reported on January 25th were 7,804,000 tons, compared with 8,256,000 tons in 1933 and 8,347,000 tons in 1932.

Philippine Sales: Sales and resales of Philippine sugar were reported in New York during the month, as follows:

	Cents per pound		
	Long Tons	From	To
Sales.....	168,300	313	3.30
Resales.....	15,500	315	3.25

LOCAL MARKET: In sympathy with the improvement of the American market, local exporting houses advanced their quotations from P6.50 to P7.10 per picul during the first week. A gradual but steady advance in local prices for centrifugals was maintained, fair quantities having been transacted regularly throughout the month at advancing prices up to P7.30 to P7.40 during the last week.

Crop Prospects: According to the Comparative Run Reports published by the Philippine Sugar Association, containing the milling and other data for the current crop of the various Centrals, sugar recoveries in Negros in general are still unsatisfactory and below normal, while those in Luzon, as a whole, have shown much improvement over previous years' results. As may be seen from the following tabulation, the juice purities in the districts of Del Carmen and San Fernando districts, both in Pampanga, have gone beyond the 2.00-picul mark. The

aggregate production up to January 29th of the 31 Centrals reporting amounted to 627,011 tons, constituting 52.26 per cent of their aggregate estimates for the current crop.

CENTRALS PRODUCTION UP TO JANUARY 29, 1934

	Metric Tons	Piculs Per Tonne	Cent
1. Arayat.....	8,676	1.97	
2. Bacolod.....	34,951	1.81	
3. Bais.....	10,435	1.70	
4. Bambang.....	21,482	1.86	
5. Beariu.....	6,887	1.55	
6. Binalbagan.....	40,176	1.88	
7. Calabanga.....	26,832	1.87	
8. Calatagan.....	4,695	1.80	
9. Cebu.....	6,381	1.76	
10. Davao.....	2,139	1.50	
11. Del Carmen.....	44,464	2.49	
12. Don Pedro.....	25,333	1.98	
13. Phil. Sugar Estates.....	3,198	1.60	
14. Hawaiian-Philippine Co.....	39,161	1.76	
15. Isabela.....	20,370	1.67	
16. Janiway.....	6,874	1.79	
17. La Carlota.....	50,327	1.94	
18. Lopez.....	5,287	1.59	
19. Ma-no.....	35,309	1.88	
20. Manapha.....	1,076	1.66	
21. Mindoro.....	7,423	1.86	
22. Palma.....	6,265	1.66	
23. Pilar.....	10,841	1.70	
24. San Carlos.....	9,670	1.70	
25. San Fernando.....	51,119	2.09	
26. San Isidro.....	6,776	1.85	
27. Santos-Lopez.....	9,363	1.76	
28. Sura-Ajay.....	7,286	1.76	
29. Talisy-Silay.....	39,475	1.75	
30. Tarlac.....	51,610	1.75	
31. Victoria.....	26,777	1.72	
	627,011		

Philippine Exports: The sugar exports from the Philippines for the month of January, as

reported to us, amounted to 132,785 long tons. The aggregate exports for the months of November and December, 1933, and January, 1934, embracing the first three months of the current crop year, are as follows:

	Long Tons		
	Centrifugals	Refined	Total
November, 1933.....	71,932	5,995	77,927
December, 1933.....	113,053	3,787	116,840
January, 1934.....	129,851	2,934	132,785
Total.....	314,836	12,716	327,552

TOBACCO REVIEW

By P. A. MEYER

Athambra Cigar and Cigarette Mfg. Co.

RAW LEAF: No transactions of any importance were reported during the month, and prices remained unchanged. Weather conditions for the new crop, now in the field, are ideal up to now. Exports were small as shown by the following figures:

	Rawleaf, Stripped Tobacco and Scraps	Kilos.
Austria.....		819
China.....		1,995
Gibraltar.....		11,800
Japan.....		475,309
North Africa.....		35,700
North Atlantic (Europe).....		27,798
Strads Settlements.....		833
United States.....		76,254
		630,476

CIGARS: Shipments to the United States amounted to 18,116,707 cigars as against 16,154,551 during December 1933, or 8,189,081 during January 1933, which latter was an exceptionally poor month.

The National City Bank of New York

Capital (Paid) - - - P248,000,000.00
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REAL ESTATE

By P. D. CARMAN
Addition Hills



January transactions exceed the total of December as well as January 1933. January 1932 business was only a little more than half that of January 1934. Only two transactions last month exceeded P-50,000—one in Binondo and the other in Sta. Manila.

Sales City of Manila	
December 1933	January 1934
Sta. Cruz P 137,767	P 132,239
Sta. Cruz P 55,000	146,703
Tondo 95,378	76,321
Binondo 133,031	159,500
San Nicolas 27,500	55,500
Ermita 95,373	14,797
Malate 151,541	143,105
Paño 23,349	75,305
Intramuros 68,985	50,546
San Miguel 74,688	176
Sta. Mesa 1,000	—
Quinta 3,250	36,012
Sta. Ana 31,545	16,347
Pandacan 1,000	—

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The Kindly Reports . . .

(Continued from page 17)

output would probably be for sale; where leaves are worn at all, the banana seems to take precedence over the proverbial fig, and I believe satisfactory results could be obtained from laeag garments of this kind."

Elders in the village, where vigorous health prevailed, seemed as old as Rip Van Winkle—Kindly thought they had spent more time in slumberland than Rip ever did.

At Dumolag (though strangely not at Malaybalay, only 3 days travel to the north) Kindly observed the habits of a bird his extensive zoological studies had never discovered to him; and he had put down in his heart, as the 3 biggest liars in the world, a constabulary lieutenant and, for 2 rolled into 1, a district engineer, who had told him of the bird's existence—the engineer adding he himself had witnessed a robbery of a nest of one of these birds by a man introduced into the hole by a confère at his feet, who had to lean far over in order to give his fellow reach enough to get hold of the eggs.

"The bird is about as large as a chicken, black in color and with a bunty tail. It can fly about as much as a chicken and digs a hole perpendicular in the ground from 1 to 2 meters deep (1 meter, 39.37 inches) usually at the taproot of a tree, for its nest. It lays an egg much larger than the largest goose egg, somewhat pink in color, which becomes very white after a few days' exposure. The yolk, with the exception of a very thin white coating, fills the entire egg. The white resembles that of a duck egg, the yolk is a very pale yellow. In the digging process, the bird scratches the dirt loose, wallows in it in such a manner as to lodge it in her feathers, then goes to the surface and shakes it out. The eggs are deposited in the bottom of the hole in such a manner as to prevent

them touching each other; and, after the mother has finished laying, she fills the hole full of sand and departs, never giving any further attention to the nest.

"The fledglings hatch, scratch their way to the top of the hole, and, like Topsy, grow without ever gaining knowledge of their parentage."

The headman at Dumolag was to send one of these birds and some of its eggs to Kindly at Malaybalay. Kindly was going to cross them there with domesticated fowl and "make the Cantonese pullet's eggs look like handmade snowballs in a drift of icebergs," but he was not hooking orders when he made his report. The headman urged Kindly to remain on at Dumolag until the villagers were all educated, an invitation Kindly had to decline, "not being a conjugal relative of the ancient Methusalem." Soon Kindly was safely back at Malaybalay, where he edged into his house (that was also his storeroom, office, swearingroom, etc., "between cases of lard, salmon, coaloil and a typewriter; climbed over a few sacks of rice and stretched out in a reserved corner called a bed").

It had been 3 wearing days of jungle travel up from Dumolag. Before retiring Kindly had got rid of his bedraggled clothes and into some dry pieces. Before dropping off to sleep he reflected a moment on a resolution that had been approved at the superintendents' convention at Teachers' Camp, Baguio: "Resolved that each division superintendent be furnished a janitor and a chauffeur." Kindly was little interested in either, but he wondered what he should do with such equipment should it arrive. Also, that he might be eligible for a superintendency in, by comparison at any rate, a palatial office; but burking the backwoods for 5 years had better fitted him for bull driving, whereof he had acquired "the requisite language fluently." Now if the resolution had but been extended to include cook and washwoman, his approving smile would have been buttoned behind his ears. At that moment, a real pioneer

in the teaching service of the Philippines was a very tired young man, and very lonesome.

"It is natural," he ruminated to the silent thatch walls of his home-office-warehouse, "for man to indulge in the illusion of hope; we are apt to shut our eyes against the painful truth. . . ." Sleepily he tossed on his rough pillow. There was a familiar scratching in the thatch. He detected its vulgar source: he stealthily lay hold of a *chinda*, aimed violently, and killed a lusty cockroach. Now he was no longer disturbed. He was monarch of his castle. He went to sleep. His trying inspection trip was all a most virtuous record.

Intermittently during some years now, the Journal has been hearing of these Kindly reports; and finally, through courtesy of an old friend, copies of them have reached its office. As they verify the fame that had gone abroad about them, and are first rate material for the whiling away of a few minutes, edited installments of them will be published from time to time until what is best in them is exhausted. Readers outside the Philippines must bear in mind that they relate only to the most primitive folk in the most remote and little accessible mountainous regions of the islands' least developed division, Mindanao; and that they have no more bearing on civilized life in the Philippines than observations on the digger Indians would have on civilized life in the United States.—Ed.

The actual work Kindly supervised was done by Christian Filipino teachers, as it is still done today; and their sacrifices equaled or surpassed his own. He reports, for instance: "This school was opened the first of May, and while it is less than 3 months' old it shows more real attention from the teacher than any other school I visited." One delightful attribute of the reports is that there is nothing supercilious in them: they pause repeatedly to bestow credit where it is due.—Ed.

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Table with columns for Commodities, December 1933, December 1932, and Monthly average for 12 months previous to December, 1933. Rows include Sugar, Hemp, Coconut Oil, Copra, Cashew Nuts, Embroideries, Maguey, United States Products, Foreign Countries Products, and Grand Total.

NOTE:—All quantities are in kilos except where otherwise indicated.

PRINCIPAL IMPORTS

Table with columns for Articles, December 1933, December 1932, and Monthly average for 12 months previous to December, 1933. Rows include Cotton Cloth, Other Cotton Goods, Lenoir (Cubic Steel), Machinery, Rice, Wheat, Dairy Products, Sulf Goods, Automobiles, Vegetables, Meat Products, Huminating Oil, Rubber and Rubber Products, Paper Goods, Tobacco Manufactures, Electrical Manufactures, Cars and Carriages, Automobile Tires, Woollen Goods, Leather Goods, Coffee, Flour, Eggs in natural form, Perfumery, Lubricating Oil, Cases Manufactures, Glass and Glassware, Paints, Pigments, Varnishes, Earthen Stones, Soap, Matches, Explosives, Cement, Motion Picture Films, and Other imports.

CARRYING TRADE

Table with columns for Nationality of Vessels, December 1933, December 1932, and Monthly average for 12 months previous to December, 1933. Rows include American, British, Dutch, German, Norwegian, Philippines, Spanish, Chinese, Swedish, Danish, Portuguese, Panama, Italian, Belgian, By Freight, and By Mail.

TRADE WITH THE UNITED STATES AND FOREIGN COUNTRIES

Table with columns for Countries, December 1933, December 1932, and Monthly average for 12 months previous to December, 1933. Rows include United States, United Kingdom, Netherlands, China, French East Indies, Belgium, Spain, Australia, British East Indies, Dutch East Indies, France, Hongkong, Italy, Switzerland, Japan, Sweden, Canada, Norway, Austria, Denmark, and Other Countries.

TRADE WITH THE UNITED STATES AND FOREIGN COUNTRIES

Table with columns for Ports, December 1933, December 1932, and Monthly average for 12 months previous to December, 1933. Rows include Manila, Iloilo and Zamboanga, Cebu, Zamboanga, Davao, Legaspi, and Total.

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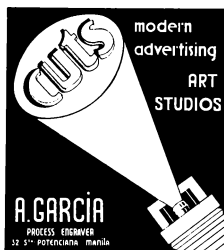
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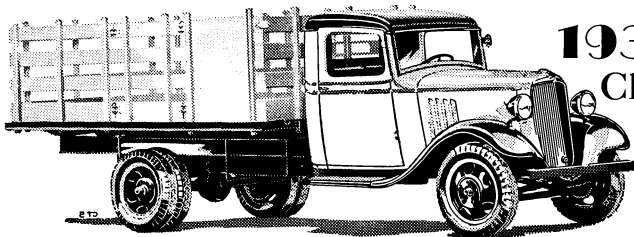
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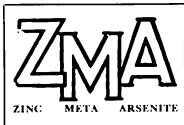
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