

COLUMBIAN ROPE COMPANY OF PHILIPPINES, INC.

HEMP AND COPRA EXPORTERS

STEAMSHIP AGENTS



Singer Building
Port Area, Manila, P. I.



BRANCHES:

Davao • Tacloban • Cebu • Tabaco

Exports—January, April, inclusive					
United States and Canada	61,069	118,588	115,588	239,596	91,967
Continent of Europe	63,471	68,204	63,407	71,046	30,414
United Kingdom	48,231	42,962	41,602	60,808	26,052
Japan	67,460	86,672	36,039	48,943	35,841
South Africa	3,345	3,170	4,100	3,420	1,310
China	1,741	745	4,075	2,005	5,315
India	1,740	2,250	1,630	3,202	3,200
Korea	—	—	—	—	950
Australia and New Zealand	2,500	1,200	550	700	625
Others	702	370	160	—	—
Total	250,259	324,161	267,151	429,720	195,674

Tobacco

By LUIS A. PUJALTE

Wholesale Dealer & Exporter
of Leaf Tobacco

BUYING is not only going on in earnest in Pangasinan and La Union but at dangerously high prices. Farmers in Pangasinan are being paid as high as ₱32 per quintal (100 lbs.) and in La Union up to ₱40. Some farmers from Pangasinan, whose towns are near La Union, cart or truck their leaves to La Union to take advantage of the higher prices. This procedure is an infringement of Internal Revenue regulations, as the tobacco from these provinces are not similar but have distinctly different characteristics. With the keen competition and great demand, they are getting away with it.

These high prices paid to farmers by provincial dealers are dangerous as they are way above the world market prices for tobacco and as consequently very little tobacco will be exported. Local consumption is not large enough to absorb the crop and manufacturers will not stock-up for future consumption at these high prices.

Farmers were very enthusiastic due to the high prices paid last year and planted plenty of seedlings, but foul weather spoiled the fields and killed the seedlings and, as a consequence, there is a shorter crop this year. This has come two years in succession and the chances are that weather will be favorable this year. If so, with favorable weather and the farmers' enthusiasm, this will spell an abundant crop, if not the bumper crop to be expected if weather is completely favorable.

By early 1955 we may see the market weaken and then just roll down.

Rice

By CHARLES O. HOUSTON, JR.

Director, Graduate School, University of Manila

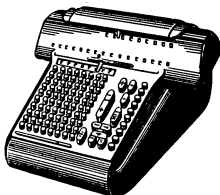
THE period reviewed is April 19 to May 15. The rising tendency which was noted in the preceding period continued throughout the first part of the current period, and then toward the end, stabilized at levels only slightly below those of last year. Toward the end of the period, it became apparent that the Administration was determined to resume loans through the ACCFA, and with the signing, by the President, of legislation setting aside ₱30,000,000 with an initial release of ₱10,000,000 for this purpose, the market steadied and became firm, although sellers still were holding large quantities of stocks in anticipation of a general price rise. Some observers were disturbed by the announced program of the Philippine National Bank to grant "emergency" loans to sugar planters, as the original plan had been to utilize these funds in financing rice producers; these observers

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