

## LUMBER REVIEW

By ARTHUR F. FISCHER  
Director of Forestry



The active movement of lumber and timber for the foreign markets registered the previous month was maintained during August. The total lumber and timber exports during the month under review was 8,254,008 board feet as compared with 3,506,056 board feet for the corresponding month in 1932, or an increase of 135%. The countries

which registered notable increases in demand for the Philippine product are the United States and China. To the former there were shipped

during August 2,700,032 board feet as against only 34,344 board feet last year for the corresponding month. Shipments to Japan declined 22% as compared with the same month the previous year, there being only 2,393,056 board feet exported to that country as against 3,084,176 board feet for last year. This makes the United States once more the premier market for Philippine woods, a position which she had lost to Japan two or three years ago. 2,279,424 board feet were shipped to China during the month under review as against only 55,968 board feet exported in August of last year. This large increase was due to the considerable expansion of industrial and construction activities in that country. Australia imported 724,616 board feet of Philippine lumber and timber during the month under review, which fact is significant as last year for the same month there was none shipped to that country at all. Demand from Great Britain showed some falling-off but this was partly offset by increased shipments to British Africa as compared with exports to the latter country in August of last year.

Latest information received in the Bureau of Forestry is to the effect that the annual lumber quota for the Philippines under the National Recovery Act has been set at 47 per cent of the average importation for the years 1927, 1928 and 1929 and that prices for standard grades have been fixed. The above quota would allow the Philippines to ship every month a quantity which is slightly less than the present amount being exported on shipments for the last two months, but prices would be much improved.

Production by the local mills during the month under review advanced 50% over the corresponding period in 1932. This despite the fact that a number of mills are still shut-down. Mill inventories, however, showed a reduction of 7% as compared with stocks at the end of August last year.

Shipments of timber to Manila were quiet. As there is still comparatively a large timber stock in the city, this should tend to improve prices of first group timber, particularly Ipil, which recently had gone down slightly.

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

## COPRA AND ITS PRODUCTS

By KENNETH B. DAY  
AND LEO SCHNURMACHER

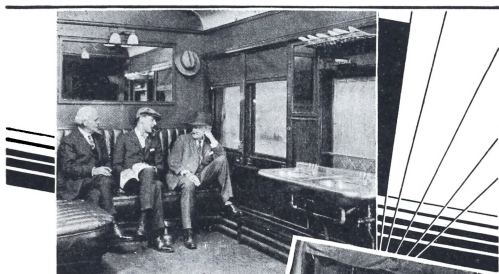
Owing to the continued heavy production of copra during the month of October, markets were weak for all products.

COPRA.—The production of copra during the month of October continued heavier than had been expected. The rice harvest in the provinces was somewhat delayed and this had probably considerable effect in the continuance of heavy production of copra. At the first of October, copra prices in Manila ranged from ₱4.80 to ₱5.00 Resecada. The tendency throughout the month was downward with prices dropping slowly each week until quotations at the end of the month were from ₱4.50 to ₱4.60 per 100 kilos. Arrivals in Manila during October totalled 543,273 sacks, practically identical with the receipts for September and 34% more than the receipts for October, 1932. Receipts in Cebu were 330,894 sacks, a decrease of 11% from September production but an increase of 16% over receipts for October of last year. Weather was generally good throughout the Islands during the month.

The Pacific Coast buyers were bidding 1.50 cents on the first of October and there was some copra sold at this price. During the middle of the month quotations were reduced to 1.45 cents but the market strengthened towards the latter part of the month, the price ranging from 1.45 cents to 1.50 cents.

The quotations from Europe were somewhat complicated by variations in Sterling exchange. The month opened with quotations around £8 for Sundried but there was a strengthening around the middle of the month and prices went up to £8/15/0 and even £9 was indicated. Towards the latter part of the month, the European market was somewhat easier with the average quotation around £8/10/0 but fluctuations in Sterling exchange made these prices more desirable and there was considerable copra sold to Europe in the latter part of the month.

Shipments of copra during October totalled 34,000 tons which is identical with the average of the previous two months. Of the October shipments 14,000 tons were shipped from Cebu and the balance scattered from many provincial points. 22,000 tons went to the Pacific Coast and 7,000 tons to the Atlantic Coast of the United States, only 4,000 tons being shipped to Europe. Copra stocks on hand continued to increase and amounted to 82,000 metric tons at



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