

RICE REVIEW

MAY, 1938

By
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RICE

Under pressure of heavy receipts of cheap rice from the Cagayan Valley coupled with the comparatively heavy liquidation by producers by reason of the payment of land taxes and the opening of the school year, the market suffered



a little setback amounting to 5¢ per sack. As a whole, however, the position is highly satisfactory. In the face of such adverse factors prices should have receded substantially, but sellers showed persistent firmness, displaying no anxiety to sell at reduced rates.

Manifested arrivals by water during the month of May amounted to 35,061 cavanes compared with 20,616 in the preceding month. Receipts by rail also registered a moderate increase, being 123,904 against 107,883 in the preceding month. Arrivals, however, by rail during the first five months of 1938 totaled 783,975 cavanes compared with 869,617 cavanes in 1937. We interpret this as a reflection of the reduced crop for 1937-1938 which was more pronounced in the Central Luzon provinces.

With stocks running low in the principal

centers of consumption and the approach of the planting season, the trade generally anticipates an improvement in price. While complaints have been received from quarters representing the consuming element protesting against the alleged excessive prices of rice, we are of the belief that prices would likely register some more advances. The National Rice and Corn Corporation has consistently adhered to its policy, announced early in the year, of not interfering with the normal course of the rice business. Should at any time, however, prices reach a level considered prejudicial to public welfare, it will undertake the task of stabilizing the price within limits mutually beneficial to producers and consumers. Today, the Corporation believes that the upper limit has not been reached.

The market opened firm with second class Macan selling at P6.35-P6.45 but closed quietly at P6.50-P6.40.

PALAY

While an easy undertone prevailed in provincial markets, holders showed little disposition to liquidate unless hard pressed for cash to meet urgent obligations. Despite the fact that palay quotations in Cabanatuan and other milling centers have suffered a slight recession, it is believed that they are still above the parity of rice in Manila. Closing quotation in Cabanatuan range from P3.08 to P3.13 per sack of 44 kilos, gross.

BY-PRODUCTS

A healthy demand for by-products continued to be felt and notwithstanding the minor decline registered at the close, this level was nevertheless satisfactory. Tiki-tiki No. 1 opened at P2.45 and closed at P2.25. Binlid and other by-products continued to command attractive prices.

TOBACCO REVIEW

MAY, 1938

By P. A. MEYER



RAWLEAF: The harvest of the 1938 crop has been completed in Cagayan and Isabela. Unfortunately, as far as can be judged by now, the quality of the crop leaves much to be desired. Comparative figures of shipments abroad are as follows:

Rawleaf, Stripped Tobacco and Scraps

	Kilo
Belgium	590
China	14,802
France	48
Holland	3,098
Hongkong	33,012
Java	330
Korea	22,165
Straits Settlements ...	497
United States	110,616

May 1938	185,158
April 1938	469,676
May 1937	2,379,740
January-May 1938	4,668,981
January-May 1937	7,529,722

CIGARS: Shipments to the United States compare as follows:

	Cigars
May 1928	13,428,682
April 1938	15,388,476
May 1937	11,647,068
January-May 1938	70,374,478
January-May 1937	59,167,097

THE FIELD IS WIDE OPEN

Following is an editorial bit of wisdom from Richard C. "Dick" Wilson of the United Press Associations, reprinted from Manila's MONDAY MAIL.

Growth of the Philippines from an undeveloped, little known colony to a thriving nation standing on the threshold of acquiring independence

without having to resort to bloodshed, will unquestionably catch the attention of historians writing in the next century. The policy of the United States in preparing the Philippines for an autonomous government presents a weird spectacle in a century when the policy of many strong nations is in the opposite direction, if Man-

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churia, Ethiopia and Austria can be cited as examples.

Filipinos are confronted with an opportunity comparable to that faced by the early American settlers. If Filipinos display the pioneer spirit which carved prosperous homesteads from Illinois timberlands; cotton fields amid the southern pines, and gold mines from Nevada's mountains, they should create a great nation. Few countries of comparable dimensions can approach the Philippines in natural resources and potentialities. Few enjoy its central location amidst approximately one-half of the world's population.

Manila should become the capital of Democracy in the Eastern Hemisphere. Java was developed by the Dutch. The British rule Malaya and India. Indo-China has French rule. Siam and Japan are monarchies, while China lives under a dictatorship.

The field is wide open, so to speak, for Filipinos to carve whatever they desire from their fertile islands. The field for commercial development is literally unlimited. Even the dreaded crocodile has more value than just the leather from his tough hide. Epicures report crocodile eggs

taste like plover's, while crocodile steak is described as superior to venison.

Java provides an excellent example of commercial development such as can be duplicated in the Philippines. Java produces 92% of the world's cinchona; 73% of the world's kapok; 71% of the world's pepper; 14% of the world's tea, and 6% of the world's coffee. It also ranks third in world production of sugar, and second only to British Malaya in production of rubber and tin. The sources which produce most of these products were introduced to Java from other countries: rubber from Brazil; sugar cane from the West Indies; tea from China; cinchona from the Andes; coffee from Arabia; cocoa from South America, etc. Science has demonstrated that most of these products can be commercially profitable in the Philippines.

President Quezon has created a liberal homestead program to make land available for all of these products. The Filipino himself will have to provide the Pioneer Spirit to "cash in" on the rich storehouse Nature has given him.

The old adage "it pays to advertise" has been conclusively proved time and again. Possessed of products used throughout the

world, the Philippines should accompany the development of its storehouse with a campaign of "telling the world" what it has for sale. By the written and spoken word, the islands should be made better acquainted to the buyers and sellers of every country.

The World Almanac describes Manila Bay as the finest natural harbor in all Asia. If the Philippines "tell the world" long enough and loud enough, there can be no doubt the merchant ships of every flag will in time find their way into Manila Bay to carry away the fabulous list of products these islands can produce.

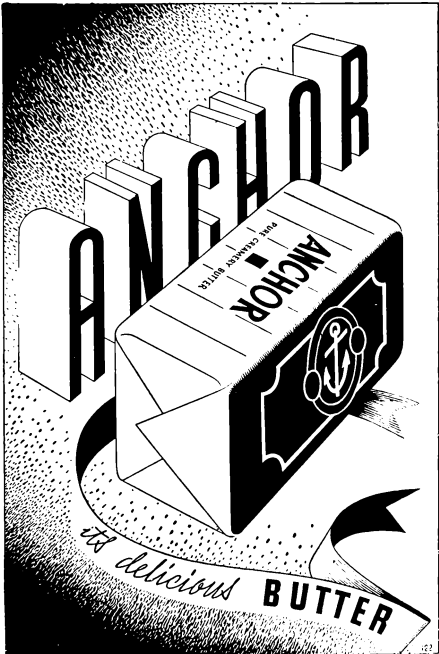
—Monday Mail, 5-16-38

POSTHUMOUS HONOR

A letter from Dr. Dean Newhouse, registrar, University of Washington, to Mr. and Mrs. B. H. Berkenkotter read as follows:

"I am happy to inform you that a degree of Bachelor in Science in Mining and Geology is to be granted to your son, Frank E. Berkenkotter. The University of Washington is happy to give this recognition of the fine work which was so near completion."

This is posthumous honor, that Frank's young friends will all be glad to learn of. We knew this lad, whose heart was strong for the battle, whose word was the bond of a knight. Readers will recall that he succumbed to postoperative complications following amputation of a leg injured in bowling, and died March 21.



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