

Hoover And Coconut Oil

The Philippines have no comfort anywhere among national leaders in the United States relative to their hope of a renewed free market there for their copra and coconut oil. They may as well face this fact. All American parties are out to help the American farmer, and see one way of doing it by giving him a better advantage in the fats and oils fields. In short, Philippine copra is up against the soy bean both in America and Europe; increased production of soy in temperate climes now modifies, will continue to modify, the demand for copra. Judging from his Lincoln (Nebraska) speech to 10,000 western farmers in mid-January, Herbert Hoover is as much for direct help to the farmer as any other presidential candidate is. Listen to him:

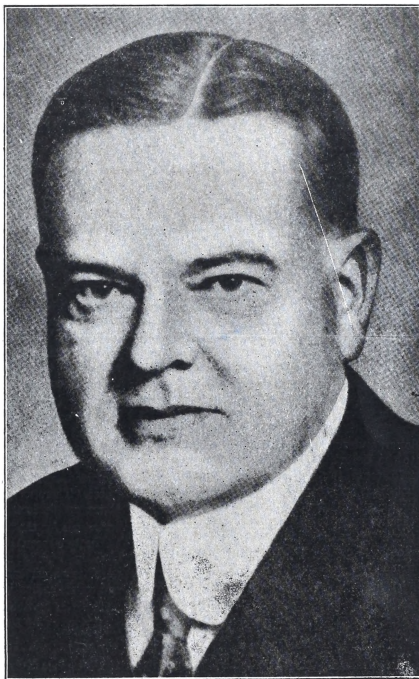
"Instead of trying to find a balance to agriculture by paying a farmer to curtail a crop, we should endeavor to expand another crop which can be marketed or which would improve the fertility of the soil. We import vast quantities of vegetable oils, sugar and other commodities. . . . We need to replenish our soils with legumes and restore coverages. . . . I believe we must be prepared to subsidize directly such special crops until agriculture has again been brought into balance. At the end of such a road we could hope for a balanced agriculture in full production and increased fertility in our soils.

"I am advised that it can be done within the spirit as well as the letter of the Constitution."

There is Hoover, on soy beans and other legumes.

His rival, President Roosevelt, is ahead of him in ability to act, and is of like mind with him as to helping the farmer. In the Soil Conservation Act, that no congress will repeal, the President has all necessary authority, plain and probably constitutional, to subsidize domestically-grown legumes while keeping, of course, the excise tax on copra oil. In our judgment, that in the Philippines we regret this situation will not change it in the least. Copra will remain a good crop, not however the bonanza crop it once was.

Time of January 27, whence we have been rewriting, sum-



HERBERT HOOVER



Husking Coconuts to Make Copra

marizes specific provisions of the Soil Conservation Act:

The act authorizes: (1) surveys; (2) conservation measures including but not limited to, engineering operations, methods of cultivation, the growing of vegetation and changes in the use of land; (3) cooperation or agreements with any agency—or any person; (4) acquisition of lands; or rights or interests therein; (5) operation on U. S. owned land, or on any other lands; (6) U. S. contributions to those who conserve the soil, in the form of money, services, materials, or otherwise; (7) the hiring of employees; (8) the expenditure of money for anything from the purchase of lawbooks to the maintenance of passenger-carrying vehicles; (9) and most important, the transfer to the work authorized of such functions, funds, personnel, and property of other agencies in the Department of Agriculture, as the Secretary may determine.

On this hint, brought to light when the Washington men of the St. Paul Pioneer Press and the New York Times

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REAL ESTATE

By P. D. CARMAN
Addison Hills



The following are the totals for the first two months of each of the last five years:

1932	P1,251,452
1933	1,692,048
1934	2,531,342
1935	2,276,947
1936	2,352,312

Sales City of Manila

	January	February
Sta. Cruz	P 285,463	P 239,288
Sampaloc	645,371	63,261
Tondo	82,268	81,084
Binondo	18,000	189,402
San Nicolas	14,188	48,700
Ermita	103,050	21,000
Malate	94,814	67,869
Paco	39,140	19,048
Sta. Ana	33,814	88,035
Quiapo	19,238	128,619
San Miguel	—	—
Intramuros	—	32,100
Pandacan	—	1,130
Sta. Mesa	1,900	34,700
San Felipe Neri	630	—

P1,338,076 P1,014,236

Copra

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Storks on hand in Manila and Cebu—	None
Beginning of Month	9,439
End of Month	8,881

DESEICATED COCONUTS: The desiccated market was featureless during the month. Prices in New York continued pegged at 7-3 4 cents while shipments were slightly smaller than in January. Factories found cocoanuts rather scarce and high priced. The entrance of new small mills into the business which commenced last year continued but small dealers so far have not shown any disposition to under-cut prices to find a market for their products. Shipments for the month total 2155 tons.

GENERAL: As usual future prospects for coconut products are most uncertain. Many things can happen which will either improve or harm our prospects. Buyers are adopting a hard on the mouth policy with regards to coconut oil, while buying far more freely other fats and oils not so subject to adverse legislation. There is considerable sentiment in Washington toward modifying the excise tax, but it is extremely unlikely that anything constructive will be done, particularly unless the Philippine Government takes a definite stand favoring constructive legislation along these lines.

Prospects for the coming few months indicate an fluctuating market with a long range probability that the second half year with large offerings of copra available may prove disappointing to producers in comparison with 1935, although substantially better than two years ago. All this, however, is largely a matter of speculation.

Hargis and Godbe

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with an assay value of 0.44 oz. at 101 feet from the portal and at 210 feet encountered the main vein. The vein at this point is 4 feet in width with an average assay of 2.02 oz. or \$70 per ton. Drifting S. E. at this point shows the vein to have a bearing of N. 32 degree W with a more northerly bearing than the general bearing of N. 60 degree W. A connection with the west drift of tunnel 1 is about to be made which will insure good ventilation and facilitate the work in this section.

"Tunnel 2 at the extreme northwest end of the ridge has proven that Tunnel 2 has not been driven far enough north to have encountered the main vein, and a distance of not more than 50 feet should encounter the main vein. At the present time, the drift being driven east is in a well defined vein and the assay values are now running between P7 and \$8. As this vein approaches the main vein the values have shown a steady increase. This work is starting immediately and within 30 days should prove the location of the vein at this point.

"The main Tunnel at the 200 level is now in a distance of 366 feet."

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reminded Chester Davis, quondam administrator of AAA, that the act existed, Roosevelt revamped his farm policy without delay. What the supreme court deprived him of in invalidating the AAA, he seems to have in this act in much more substantial form; and True says the act is brief, covering but a single page. This being spring, and an election year in America, the act will be heard from this summer. It will probably influence the planting of hundreds of thousands of acres; more particularly in the south, where superabundant cotton together with new cotton-picking machines disemploy colored labor that it would hardly be well to have float northward, will intensive diversification be an aim of administration.

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