

The Coconut Journal

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October, 1941

Manila

COPRA AND COCONUT PRODUCTS REVIEW

By E. L. GONZALEZ
Bureau of Commerce

COPRA.—Despite the heaviest copra arrivals on record which totalled 839,794 bags, Resecada averaged ₱9.91 in September which was 18.25% better than that of the previous month and also higher than any September of previous years except that of 1936. Receipts of copra in Manila for the first nine months of the current year exceeded those of last year for the same period by about 900,000 bags and were much greater than the totals for any year except those of 1938 and 1940. At the rate copra is being moved to Manila, the trade expects to find that copra receipts for 1941 would reach the highest mark in the entire history of the industry.

The local market started at ₱9.00 with the OPACS ruling on fats and oils injecting a note of caution among local mills and buyers. But on the strength of cottonseed oil and lard futures in America which indicated higher price levels for copra and coconut oil, local mills advanced gradually their bids to ₱10.25 in the first half of September, with second hand operators generally bidding at 25-50 centavos higher than the current quotations. Subsequently, important buyers held aloof due to insufficient warehouse space to cope with increased arrivals with the result that Resecada dropped nominally to ₱10.00 until the 23rd. Developments at the end of the month hinted at a more encouraging aspect for Resecada as the market closed firm at ₱10.50 with a strong possibility of doing business at slightly better prices for good parcels.

On purely local factors, prices of Resecada in September were rather slow in catching up with the improved tone of the American market. On the Pacific Coast, sales were made at 4.10-4.15 cents, sellers' space, but bids closed at 3.90 cents, sellers' space.

Manila, buyers, per 100 kilos, delivered:

	<i>Opening</i>	<i>and Low</i>	<i>Closing</i>	<i>and High</i>
Resecada	₱9.00			₱10.50

AVERAGE PRICES FOR SEPTEMBER, RESECADA PER 100 KILOS

1941	1940	1939	1938	1937	1936	1935	1934
₱9.91	2.85	6.73	5.75	8.28	12.52	7.32	4.81

ARRIVALS OF COPRA IN MANILA

This month	839,794 bags
Previous month	588,901 "
September, 1940	482,097 "

COCONUT OIL.—Business was slow in the United States but the market remained steady. Sales were recorded on the Pacific Coast at 6-1/2 cents, f. o. b. tank cars. New York was quoted at 7-5/8 cents for spot and 7-3/8 cents for deferred shipments. Local offerings closed at 22 centavos per kilo, delivered in drums, or an improvement of

(Please turn to page 6)

I regard the spinning wheel which has been associated with man from time immemorial, as a symbol of his personal freedom. With the advent of the machine age, man lost his freedom because he could no longer produce what he needed without securing the aid of a machine owned by others.

let me not be misunderstood. I am not advocating a return to the primitive, nor am I antagonistic to the use of the machine. On the contrary, I am searching for a more efficient machine from anywhere in this country or abroad, a machine that will defiber the coconut husk in a more efficient manner. Thus the tempo of our campaign for the distribution of spinning wheels and the establishment of a home industry based on the utilization of the husk must necessarily be determined by our success in securing defibering machines which are modern and efficient. This is a challenge to the mechanical proficiency of our people, a challenge which I have no doubt will soon be successfully met.

By enabling therefore every willing person to produce something that has a market value out of the coconut husk, the spinning wheel of this Corporation has become a potent factor for the industrialization of the coconut as well as an effective instrumentality for the carrying out of President Quezon's policy of distributive justice. And right now, we have an understanding with the National Social Sec-

urity Administration that no man who is willing to work need be unemployed for he can be employed by means of the spinning wheel. It is possible to give every man something to do. Hence, there is no room for pauperism, if and when the great message of the spinning wheel is properly heard and acted upon by our people.

This is what we are doing with the husk and its industrialization is only a sample of what has been done by this Corporation in utilizing the other by-products of the coconut. We are pushing the making of charcoal also by building the kiln for the planter and buying his products. We are improving the quality of the Philippine copra by constructing the copra driers for the planters on the easiest possible terms. And incidentally, we have discovered the great American market for one of the minor products of this Corporation. I refer to the buri braids which can now be exported to the United States in unlimited quantities.

I have recently made a trip to the Visayas and Mindanao, calling on provincial governors and officials, and I offered to them the services that this Corporation is ready to render to the people. After the establishment of a few provincial coconut centrals, we have discovered that rather than rush the construction of new ones, it is more advisable to share with the planters the already known benefits of industrialization revealed in our present centrals. We are, therefore, going directly to the planters and offering them this great boon. I earnestly hope they will respond to our call.



Learning the art of the spinning-wheel from a Nacoco instructor.

COPRA AND COCONUT . . .

(Continued from page 2)

2 centavos during the month. The closing quotation in September almost trebled the price last year for the same period, which was ₱0.08.

Manila, sellers, per kilo, delivered in drums:

Opening	Low	High	Closing
₱0.20	₱0.20	₱0.22	₱0.22

COPRA MEAL.—The American market was nominal throughout at \$35.00 per ton, Pacific Coast in the absence of shipping space. Local offers were stationary at ₱18.00 per ton, ex-warehouse.

DESICCATED COCONUT.—The price list in New York was revised to 8½ cents, up ½ cent. The trade, however, was reported as taking orders at 1/2 cent lower for fine and medium cuts. Demand was considered fair, but the seasonal pick-up was expected. Another steamship line cancelled its diversions which was interpreted by the trade as an influence for higher prices.