

REAL ESTATE SALES IN MANILA, 1940-1949
Prepared by the Bureau of the Census and Statistics

Note: A large percentage of 1945 sales and a diminishing percentage of 1496 sales, represent Japanese Occupation transactions not recorded until after liberation.

	1940	1941	1945	1946	1947	1948	1949
January...	₱ 6,004,145	₱ 962,970	₱ 7,943,605	₱ 4,385,011	₱ 6,030,012	₱ 3,644,734	₱ 3,965,420
February...	918,873	779,783	1,337,830	2,267,151	7,217,317	3,879,633	2,701,668
March....	1,415,246	1,532,104	(?)	2,622,190	7,166,866	4,243,719	3,362,635
April.....	883,207	988,380	213,262	1,916,293	8,611,076	5,021,093	3,677,630
May.....	403,866	1,129,736	962,008	3,684,937	4,619,181	3,129,799	4,253,395
June.....	542,187	598,431	1,212,780	3,637,956	3,988,560	8,019,246	2,793,217
July.....	1,324,861	559,742	1,123,565	4,974,862	4,097,183	5,146,529	3,019,784
August....	1,905,828	1,239,414	699,740	4,438,510	5,627,572	6,192,876	4,924,841
September.	1,141,114	815,112	1,870,670	4,698,896	7,437,213	4,737,581	3,668,662
October...	993,103	1,182,678	2,096,893	5,545,800	6,083,486	5,350,376	3,032,542
November.	938,416	858,235	2,555,472	3,340,384	4,177,054	3,046,287	1,861,723
December.	1,504,004	(?)	2,874,408	4,025,926	3,205,584	5,386,248	6,037,740
TOTAL....	₱17,974,844	₱10,647,285	₱22,890,133	₱45,537,914	₱68,260,104	₱57,798,121	₱43,299,257

Real Estate

By C. M. Hoskins

(Of C. M. Hoskins & Co. Inc., Realtors)

REAL estate sales in Manila during December were the highest of any month of 1949, totalling ₱6,037,740.20. Only one month of 1948 equalled this figure. Sales in November, 1949, were less than ₱2,000,000.

Comparative figures for the past four years are as follows:

	12 Months
1946.....	₱45,537,914
1947.....	68,260,104
1948.....	57,798,121
1949.....	43,299,257

The 1949 figures are three times the 1940 total, and four times the 1941 total.

The drastic import and currency controls imposed in November and December were not a major factor in the jump in December sales, although real estate brokers report more active inquiries for real estate among capitalists with large peso accounts.

The new import controls have already affected building costs, although only a few items of building materials were on the control list. The increase is attributed to the general expectancy of merchants that with reduced imports of controlled items, uncontrolled goods will have to bear a larger share of the fixed charges and operating expenses of merchants.

Mortgage money has tightened up with the announcement that the Rehabilitation Finance Corporation has increased interest rates on real estate loans from 4% to 6%, and for the present is not accepting new mortgage applications due to lack of funds for this purpose. The real estate mortgages recorded in Manila during December totalled ₱4,222,227, which is the lowest since January, 1949, and well below the year's monthly mortgage average of ₱6,170,000.

A notable transaction during December was the purchase by the Philippine American Life Insurance Company of the 6,500-square-meter site in the Walled City where the University of Santo Tomas was originally situated. According to President Earl Carroll, the company proposes to erect its five-story Home Office building on the site this year. The lot faces Aduana Street, Plaza España, and Plaza Santo Tomas, across from the Intendencia Building which houses the Central Bank. The price paid was at the rate of ₱60 a square meter.

Electric Power Production

(Manila Electric Company System)

J. F. COTTON

Treasurer, Manila Electric Company

1941 Average—15,316,000 KWH

	1949	1948
January.....	33,745,000	27,301,000
February.....	31,110,000	26,021,000
March.....	34,776,000	26,951,000
April.....	33,048,000	26,871,000
May.....	34,453,000	28,294,000
June.....	34,486,000	29,216,000
July.....	35,726,000	31,143,000
August.....	35,394,000	31,993,000
September.....	35,763,000	32,012,000
October.....	37,461,000	33,943,000
November.....	35,856,000*	32,661,000
December.....	38,600,000**	35,104,000
TOTAL.....	420,418,000**	361,510,000

* Revised
** Partially estimated

The highest monthly and daily outputs on record were established in December. Monthly output was up 3,496,000 kwh, 10% over 1948. The daily record was set on Saturday, December 24, at 1,376,920 kwh compared with 1,274,932 kwh on the same day in 1948.

Yearly output in 1949 increased 58,908,000 kwh or 16.3% over 1948.

Announcements have been made by Meralco that construction expenditures in 1949 were ₱16,000,000 making total expenditures since liberation of ₱36,183,811. The 1950 program for construction of ₱9,781,000 will substantially complete the Company's ₱50,000,000 expansion and rehabilitation program.

Ocean Shipping and Exports

By F. M. GISPERT

Secretary, Associated Steamship Lines

FOR the first time since liberation, total exports showed a decline when compared with exports for the same period of a previous year.

Exports for November, 1949, were 118,095 tons as against 179,766 tons for the same month last year. This is probably accounted for by a considerable falling off in scrap-iron shipments and to the fact that no sugar moved during the month under review.