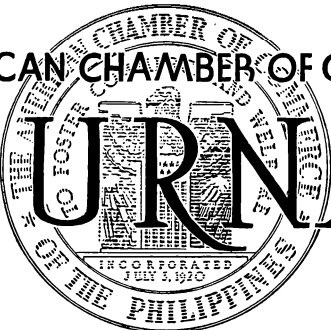


THE AMERICAN CHAMBER OF COMMERCE

JOURNAL



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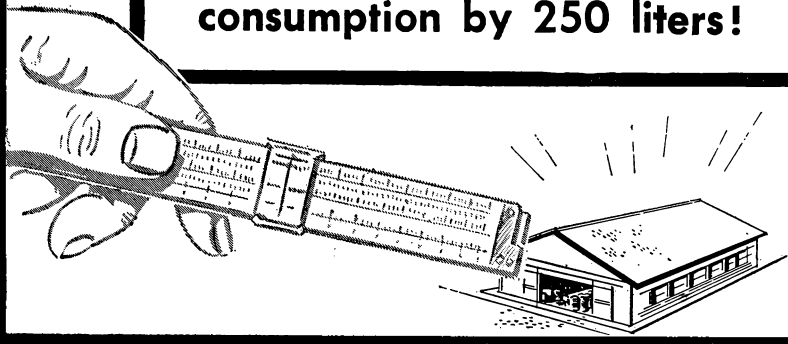
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Rice mill prevents shut-down losses—cuts monthly diesel fuel consumption by 250 liters!



* — Daroy Rice Mill
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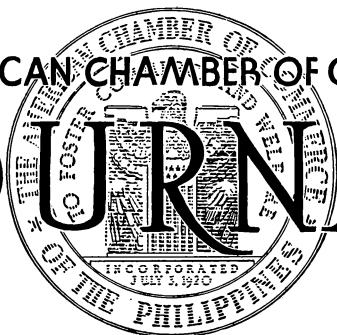
A Standard-Vacuum representative analyzed the trouble as due to the fuel and lubricating oil in use and advised Mr. Daroy to change to Gargoyle DTE Oil No. 4 for lubrication and Stanvac Diesel Oil for fuel. The use of the right oil and the right fuel solved Mr. Daroy's problem and to this day he is completely satisfied with the performance of these quality Standard-Vacuum products. What's more, he discovered he is saving close to 15 gallons of lubricating oil and 250 liters of diesel oil each month!

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THE AMERICAN CHAMBER OF COMMERCE

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Editorials

“... to promote the general welfare”

A friend of the *Journal* used the detailed figures, obtained at the request of Mr. E. D. Hester from the Bureau of the Census and Statistics of the Philippines, the previously unitemized “Other as Self-Sufficient Imports” in the general imports and exports figures, in connection with a table which is reproduced herewith. (See Mr. Hester’s letter in the “Hair-Down” column in the November issue of this *Journal* and also the same column in the present issue.)

The *Journal* correspondent wrote the editor that his table supports “criticism of the careless allegation that the Philippines is not self-sufficient in food production, the implication being that the situation indicates a frightful degree of economic imprudence.”

“Actually,” he continued, “the Philippines is economically self-sufficient in food production,” and he supported this statement by pointing out that “during most of the past fifty years the Philippines has produced most of the food it desired to consume and that, for the remainder, it produces and trades internationally certain kinds of foodstuffs for other kinds of foodstuffs with a net economic gain.”

He stated that the table is not complete and is unchecked, but that it indicates what he means. “With the export and import of fish products added,” he said, “the results remain the same.”

It will be noted that the excess of food exports over food imports has increased rapidly since 1941 and that the 1953 excess more than doubled that for 1952.

That is an excellent showing, but it is to be emphasized that it is largely a result not only of selective and increased production, but of the concomitant increased trading.

PHILIPPINE TRADE IN AGRICULTURAL FOODSTUFFS

Millions of pesos value

1934-38 av. 1939 1941 1952* 1953**

Agricultural foodstuffs exported:

Coconut oil and copra est.	5.1	4.5	3.9	21.1	26.7
Desiccated for edible purposes...	8.3	8.8	7.4	19.1	31.5
Desiccated coconut.....	—	3.4	5.0	23.5	24.4
Pineapple, tinned.....	107.3	98.7	94.5	187.8	193.8
Sugar.....	—	—	—	—	—

Totals..... 120.7 115.4 110.8 251.5 276.4

Agricultural foodstuffs imported:

Grains and preparations of...	73.9	46.2			
Dairy products.....	35.1	45.7			
Coffee, tea, cocoa.....	6.3	8.8			
Other foodstuffs**.....	49.6	15.3***			
Totals.....	33.8	40.3	28.9	164.9	116.0

Excess of exports over imports.....

86.9 75.1 81.9 86.6 160.4

*1952 and 1953 figures from *American Chamber of Commerce Journal*, May, 1954; other data from various Annual Reports of the High Commissioner to the Philippines.

**On the import side the *American Chamber of Commerce Journal* data leave about 12% of total imports unclassified. Although import controls have greatly restricted imports of meat, vegetables, and fruit and their products, yet the amount allowed to come in must have been material. I have entered an estimate of 50% of the value of the unclassified imports, and such imports could not possibly have amounted to that ratio.

***Editor’s Note.—It is not clear how the *Journal’s* correspondent obtained this figure. Fifty per cent of ₱115,000,000 is ₱57,500,000 and on this basis the figure 15.3 in the table should be 57.5. However, the table published in the “Hair-Down” column in this issue of the *Journal* indicates that the percentage of agricultural food products included among “Other Imports” is only around 14%, or ₱16,400,000, and the figure 15.3 in the table should therefore be 16.4. This would change the figure for the total imported agricultural imports to 117.1 and the excess of agricultural food products exported over imported to 159.3—that is ₱159,300,000.

The Philippines could perhaps be brought to produce most if not all of the various food products consumed here, but instead of this spelling an economic net gain, it would spell a loss because the country would necessarily produce less of the foodstuffs it presently exports and in exchange for which it receives goods in other categories necessary not only to the diet of the people but otherwise essential to the country’s life and progress.

It is true that the distinction which the *Journal* correspondent makes is somewhat academic, but the allegation so frequently made that the Philippines “is not even producing enough food to feed itself” is so disparaging that it is good to have it pointed out that the Philippines is not only producing enough food to feed itself but producing a considerably excess to feed other parts of the world, and is doing this at a net economic gain to itself.

Of course, this allegation is most frequently made as applying to the country’s rice production. One may study this table and conclude that it would still be desirable for the Philippines to produce enough rice to meet the local need, even if it is more profitable to raise other crops with a part of the proceeds of which enough rice may be imported to satisfy all need. A mere subsistence economy

is not to be advocated for a nation any more than for a man and his family. But other factors do enter into the problem which fully justify the aim and the efforts of President Magsaysay and his Administration to make the country self-sufficient in rice-production.

However, it is well to be reminded that while increased production is the basis of increased prosperity, it must be a selective production, a production of those goods which can be most economically produced in a country,—not a production of *everything* there is a local need for but which is more economically produced in other countries. There is a gain in the former; only a loss in the latter. Prosperity depends not alone on production, but on *selective production plus trade*, as no country can export its excess production at a net gain unless it also imports and allows a net gain to the countries it trades with.

It is well to be reminded again that "self-sufficiency" is, too often, a mere nationalistic catch-word, impractical and foolish as a goal, an economic will-o'-the-wisp which leads only to retrogression,—as in the case of a family the members of which are skilled in various trades or professions but who decide that, instead of exercising them, thereby obtaining a good money-income, enabling them to satisfy all their needs, accumulate savings, and contribute to the country's progress, they will just build their own shack, do a little farming and gardening, make their own clothes, living poorly for themselves alone, accumulating only a few chattels, saving nothing, contributing little if at all to their communities or, through the taxes they do not pay to the support of various public services. That is "subsistence economy", that is "self-sufficiency"!

The signing in Washington, on December 2, 1954, of the Treaty of Mutual Defense between the United

The Mutual Defence Treaty between the United States and China

The text of the Treaty is identical, almost word for word, with the text of the Mutual Defense Treaty between the United States and the Philippines, which was signed in Washington on August 30, 1951 (ratified by the Senate of the Philippines, May 12, 1952), except for the addition of two Articles necessary under the circumstances. The Articles are those numbered VI and VII and read:

"Article VI. For the purposes of Articles II and V, the terms 'territorial' and 'territories' shall mean in respect of the Republic of China, Taiwan and the Pescadores; and in respect of the United States of America, the island territories in the Western Pacific under its jurisdiction. The provisions of Articles II and V will be applicable to such other territories as may be determined by mutual agreement."

"Article VII. The Government of the Republic of China grants, and the Government of the United States of America accepts, the right to dispose such United States land, air, and sea forces in and about Taiwan and the Pescadores as may be required for their defense, as determined by mutual agreement."

Articles II and V referred to are identical with Articles II and IV in the Treaty with the Philippines, Article II in both Treaties providing that "In order more effectively to achieve the objective of this Treaty, the Parties separately and jointly by self-help and mutual aid will maintain and develop their individual and collective capacity to resist armed attack", and Article IV in the Philippine Treaty and Article V in the China Treaty both providing that "Each Party recognizes that an armed attack in the West Pacific [the word *West* is inserted in the China Treaty] on either [changed in the China Treaty to *against the territories of*] of the Parties would be dangerous to its own safety and declares that it would act to meet the common danger in accordance with its constitutional processes."

An interested thing is that in Article II of the Treaty with China the following clause, which does not appear

in the Treaty with the Philippines, has been added after the words "to resist armed attack":

"and communist subversive activities directed from without against their territorial integrity and political stability."

An entire article which does not appear in the Treaty with the Philippines is Article III in the Treaty with China which provides:

"The Parties undertake to strengthen their free institutions and to cooperate with each other in the development of economic progress and social well-being and to further their individual and collective efforts toward these ends."

It is apparent that the Treaty with China embodies in one instrument provisions of agreement which in the case of the Philippines are embodied in a number of separate instruments, more particularly the Agreement Concerning Military Bases, signed on March 14, 1947, and the Quirino-Foster Agreement, signed on November 14, 1950, as well as the Mutual Defense Treaty of August 30, 1951.

The Government of the Republic of China (generally referred to as Nationalist China) did not take part in the Manila Conference of 1954, held last September, which resulted in the conclusion of the South East Asia Collective Defense Treaty between Australia, France, New Zealand, Pakistan, the Philippines, Thailand, the United Kingdom, and the United States. The new Treaty, which follows the general pattern of United States treaties with not only the Philippines, as has been pointed out, but of those with the Japan, the Republic of Korea, and Australia and New Zealand, constitutes what President Chiang Kai-shek called a "necessary link in the chain of Far Eastern defense".

The Treaty was concluded in the teeth of what appear to be Communist Chinese preparations for attack on territories held by Nationalist China and serves clear notice of warning. As Secretary of State John Foster Dulles stated: "It is my hope that the signing of this defense treaty will put to rest once and for all rumors and reports that the United States will in any manner agreed to the abandonment of Formosa and the Pescadores to communist control."

Only Formosa and the Pescadores are specifically named in the Treaty, but it is to be noted that its operative provisions, in the words of the instrument, "will be applicable to such other territories as may be required for their defense, as determined by mutual agreement." These "other territories" may include some if not all of the lesser islands under Nationalist control, now under sporadic Communist attack, and may, in time, come to include the mainland, presently lost to barbarism.

The two-day visit of the five-man group, headed by Senator John W. Bricker, from the Joint Committee on Atomic Energy of the United States Congress, helped to bring home to us a sense of the exigent nature of everything that has to do with the use of and control over atomic energy.

The Joint Congressional Committee is the legislative counterpart of the U. S. Atomic Energy Commission which is in charge of the administrative side of the over-all American atomic program. The group which visited the Philippines was making a tour of the Pacific area and was on its way to Greece and Spain via India, Pakistan, and Turkey.

The purpose of the group was, as stated by Senator Bricker, "to arouse interest in the Eisenhower 'Atoms for Peace' plan, which is still in its formative stage. . . to give your Government the general picture. . . to let everybody know that we aren't being selfish about this"—homely, but sincere words. He added, "The more we use atomic power for peaceful purposes, the less likely we are to use

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it for something else,"—that last an euphemism for a use which passes the bounds of horror.

At a luncheon given in the party's honor at Malacanang, President Magsaysay expressed full backing for the Eisenhower plan, and, pointing out that it was the United States superiority in atomic weapons which has served as one of the great deterrents to war, he stated that it was typical of the United States that it should now turn its attention to the peaceful uses of atomic energy.

It will be recalled that recently it was announced at a meeting of the United Nations that the United States had contributed 100 kilos of priceless atomic materials to a common pool and that Great Britain had contributed 20 kilos. This radio-active material will be used in the various countries for experimental purposes and also, directly, in industry, agriculture, and medicine.

Supplying a striking background for the visit of the Congressional group was the knowledge which had just become public that uranium ore had been found on the Philippine Iron Mines property at Larap, Camarines Norte. The size and richness of the deposit remains to be determined.

THE atomic weapon, though so recent a development, embodies such an appalling threat to all mankind that it constitutes an entirely new factor in the world which, already, is bringing about revolutionary changes in political as well as military thought and action. We who, for the past decade, have lived under the menace are becoming a different type of man in view of the dread possibilities men have never faced before. Almost at once, as one writer put it, "the civilized countries understood that only a moral coalition could protect them against the threat... For the first time in the history of man, the conflict between pure intelligence and moral values has become a matter of life and death."

The writer of this editorial would say here that there should be no conflict between "pure intelligence and moral values," but that intelligence should make the need of the moral values clear.

President Truman recognized the implications of the atomic bomb when in his very announcement to the world that the first atomic bomb had been dropped on a Japanese city he made the pledge that he would recommend the creation of an international commission to control the production and use of this new power and stated, further, that he hoped that it would become a "powerful factor" toward the maintenance of world peace.

The United States met with stubborn opposition,—from Russia, in its efforts to bring about the organization of such an international commission, and the Eisenhower plan for the establishment of an international pool of fissionable materials for peaceable use under an entity to be called the International Atomic Energy Agency, laid before the United Nations in his noble address delivered a year ago on December 8, was intended ultimately to dissolve this impasse as, meanwhile, the world turns from a mainly destructive to a constructive application of the herculean power which has come under man's control.

It seems clear that already this new concept and intention, now being implemented, is mitigating the dread under which we live.

General Matthew B. Ridgway, United States Army Chief of Staff, speaking in San Francisco last month, decried the belief that war is inevitable. He **War Not** said that this belief could result only in a passive resignation to the unavoidable or to the launching of a "preventative" war which he condemned not only on moral grounds but as in itself "destroying all hopes of peace".

Here General Ridgway spoke in the great debate that more or less openly is being waged in the United States, but even more, silently, in the minds of men everywhere.

Until not so long ago, men spoke of great wars breaking out every generation or so and were more or less resigned to the thought that this would continue forever or, at least, until some time in the remote future. And even today, with knowledge of the certain catastrophe which atomic war would bring, many still harbor the thought that a war between the free and the communist world must come sooner or later, this leading to the view that if it must be so, then it had better come now or soon, while the free world is believed still to retain some superiority in atomic weapons.

But a "preventative" war would itself be war, and as things are, despite the element involved of the surprise attack, would bring inevitable retaliation as devastating, or very nearly so, as any future war the preventative war might be designed to forestall.

If General Ridgway's statement is accepted that war is not inevitable, it follows that it is *evitable*; that it can be, and therefore must be avoided, beginning now.

There has been world-wide discussion of the question whether the free and the communist slave world can "peaceably co-exist." For its own propaganda purposes, the Kremlin avers that such co-existence is possible, though the communist conspiracy against freedom everywhere continues. Free men should not be taken in by such propaganda. There can be no compromise between freedom and slavery, between legality and criminality, between right and wrong—but they can, and do unfortunately, co-exist, albeit not peaceably. The free nations and the communist states are basically inimical to each other; the antagonism between them will and must persist; but the struggle between them need not be pushed to the extreme of general war.

It should be recognized that the communist states would turn to open aggression at any time that appeared favorable to them, and for that reason the free nations should maintain powerful defensive forces, but with no thought of themselves taking the offensive. The old military principle that offense is the best defense no longer holds true now, when the defensive forces can retaliate so catastrophically.

It has been objected that were the Communist conspirators to become convinced that the free nations will never resort to war, they will continue to extend their conquests gradually by "little" local wars. But this could be prevented by making it clear that resistance to such encroachments would be automatic and that in such cases every weapon in the arsenal would be employed locally. The blood-guilt would be on the heads of the aggressors.

Let us accept the thought that war is not inevitable and that it can and will be avoided as long as we remain strong to defend ourselves. Let us otherwise fight communist slavery in every way short of war, heartened by our democratic faith in the strength of the desire for freedom even in the communist states.

Democracy can not compromise with Communism, but it can wait it out, meanwhile extending all possible aid to democratic forces and movements everywhere, especially in the communist countries; Democracy can carry on its own "subversion", as it often has under past tyrannies, until all the world is free. Democracy, not Communism, is the true revolutionary force in the world.

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The *Journal* congratulates Caltex (Philippines) Inc. on the opening of its Petroleum Refinery, erected on a 120-hectare site at Bauan, 115 kilometers from Manila, on the shore of Batangas Bay. The new plant, the first of its kind in Batangas in the Philippines and representing a very large investment, was officially inaugurated on the 11th of this month. President Magsaysay was the guest of honor.

Our congratulations also go to W. F. Bramstedt, President of the California Texas Oil Company, Ltd., and to C. Roesholm, President of Caltex (Philippines) Inc. Both executives, by order of the President, were awarded officerships in the Philippines Legion of Honor.

The preparatory survey for the Refinery was begun in July, 1951, and actual construction began in October, 1952. Some two years were required to complete the work. The first shipment of crude, 116,000 barrels, arrived on the S.S. *Caltex Manila* on June 30 this year. Test runs began almost immediately after. The plant will produce gasoline, kerosene, and diesel and bunker fuel oils, and is capable of processing some 13,000 barrels of crude oil per calendar day. Crude and refined storage capacity is 1,430,000 barrels.

The authors of "The Rural Philippines"—Generoso F. Rivera and Robert T. McMillan, have produced another work, "An Economic and Social Survey of Central Luzon—Rivera-McMillan

holds in Central Luzon." Like the preceding book which was reviewed in the February issue of this *Journal*, the new book is the result of a cooperative research project of the PHILCUSA (Philippine Council for United States Aid) and the FOA Mission (United States of America Operations Mission to the Philippines). It runs to 196 pages.

The book is based on a survey of nine barrios in Central Luzon, all different from the thirteen barrios throughout the country the survey of which was the basis of the previous work. These barrios are:

San Antonio, Cuyapo, Nueva Ecija
Bangor, Victoria, Tarlac
San Mariano, San Antonio, Nueva Ecija
Pinaod, San Ildefonso, Bulacan
Maquiapo, Guagua, Pampanga
Sampaloc, Apalit, Pampanga
San Jose, Calumpit, Bulacan
San Juan, Cainta, Rizal
Kaykikit, Indang, Cavite

"Evidences of overpopulation in these places", the authors state, "were reflected in small farms, unemployment, and inadequate space for dwellings. . . Farmers' organizations were noticeably lacking. . . Lack of formal government and extremely limited participation of citizens in the benefits of government characterized all barrios surveyed. These barrios were inadequate with respect to these facilities and services: roads, marketing,

credit, irrigation, home water supply, health, and communication. . . Any dissident activities existing in the barrios were undercover. Military units were located in or near each barrio, serving as a strong barrier against any overt manifestations. However, there were potential conditions of social unrest such as reports of hunger, failure to accept children in school who could not pay small fees, high interest rates, unequal charges for irrigation water, and increased farm rentals."

In the Preface, the authors state:

"Central Luzon is a region of marked contrasts: great haciendas or estates and masses of landless workers; opportunities for crop diversification versus emphasis on a single crop; fairly fertile land but low productivity; growing population against limited or undiscovered employment opportunities; and discontent in an area of possible peace and order. Many of the reasons for these contrasts lie in the complex social relationships with respect to the ownership and use of land resources. While other factors appear to be fully as important in creating social maladjustments, psychologically at least, tenure problems tend to overshadow all others."

The study analyzes various "major factors which recurrently threaten the economic and political stability of the region." Chapter XI, "Rural Policies and Programs," is the concluding and most important chapter. The authors say: "The large question is: Can the Philippines organize the population, land resources, and available technology to achieve greater productivity and a higher level of living among the rapidly-increasing population?"

"It seems reasonable to expect," they answer, "that through the use of improved seeds, fertilizer, irrigation, and other desirable farming practices, the yields per hectare of palay, corn, and other food crops can be increased. The programs of the Bureau of Agricultural Extension, the Bureau of Plant and Animal Industry, the Bureau of Public Schools, and the Agricultural Credit and Cooperative Financing Administration, and other agencies, both public and private, are designed to improve the economic productivity of the rural population. Also, effective efforts to increase farm ownership among the tillers, enforce the tenancy and usury laws, resettle population from overpopulated areas in new undeveloped areas, accelerate development of nonagricultural industries, improve local government, and encourage community development are needed to strengthen the economy and insure political stability. The crucial question is, can the Philippines organize its existing or potential natural and technological resources to develop a capacity for economic growth which will be greater than the expected growth of population."

That is the last sentence in the chapter, and the crucial question is not answered, but there is a final footnote on the point which runs:

"Family and religious beliefs tend to prevent any conscious attempt to limit the number of children per family. It is interesting to note, however, that increases in the schooling and urbanization of the population contribute to decreased birth rates in the Philippines. See Amos H. Hawley, *Papers in Demography and Public Administration*, Manila: University of the Philippines, 1954, pp. 8-10."

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Food Products, W. E. M. Saul, pp. 29, 71, 110, 154; C. G. Herdman, pp. 198, 242, 280, 318, 359, 393, 438, 478.

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Chamber Business, S. N. Fisher, pp. 441, 482.

The "Boarding Ladders" for Communism

COMMENT ON A SPEECH BY HERBERT HOOVER

MANY earnest and powerful voices have been raised, in the Philippines, as elsewhere in the free world, in warning against "Communist" subversion as, in many respects, more dangerous, and certainly more immediate, than open aggression. This is generally now fairly well understood.

Less well understood is the fact that in many democratic countries the way is, largely unconsciously, being prepared for subversion by certain government policies which diverge from the established ideals of democratic government.

This was brought out in a speech made by former President Herbert Hoover, a month or two ago, on the occasion of his eightieth birthday anniversary.

He said, among other things, that he was not so much afraid of actual Communist agents, as they can continue to be ferreted out; "our greater concern", he said, "should be the other varieties of the Karl Marx virus."

"Among them," he continued, "are the socialists."

"They assert they would proceed only by constitutional means. They prowl on many fronts. They promote the centralized Federal Government, with its huge bureaucracy. They drive to absorb the income of the people by unnecessary Government spending and exorbitant taxes. They have pushed our Government deep into enterprises which compete with the rights of free men. These enterprises are endowed with exemption from taxation and freedom from control by State and local governments. Congressional committees have listed hundreds of these federal activities. And, I may tell you, only a drop of typhoid in a barrel of drinking water sickens a whole village.

"Every step of these programs somewhere, somehow, stultifies the freedom, the incentives, the courage, and the creative impulses of our people. Beyond all this, there is proof in the world that the end result of socialism can be bloody Communism. In the Iron Curtain states, it was the socialist intellectuals who weakened the freedom of men by destroying safeguards of freedom. Thus they furnished the boarding ladders by which the Communists captured the ship of state.

"One of the post-war cousins of socialism is the so-called 'welfare state'. This poison gas is generated by the same sort of fuzzy-minded intellectuals. Its slogan is 'planned economy'. That phrase itself was borrowed from totalitarian governments. The end of it would at least be a government wherein whatever is not forbidden would be compulsory.

"One of the annoyances of this cult is its false assumption that our nation has never been heedful of the welfare of our people. That we are our brother's keeper was rooted in religious faith long before these fuzzy-minded men were born. Since the foundation of the Republic, we have recognized and practiced both private and governmental responsibility for the unfortunate and the aged; for the education of our youth and the health of the people.

"And, besides all this, this cult has a host of gimmicks for giving away the people's money. Among their ideas is that government should guarantee every citizen's security from the cradle to the grave.

"But it is solely the initiative and labor of the physically able in the prime of life that can support the aged, the young, the sick,—and the bureaucracy. And this active earning group requires the pressures of competition, the rewards of enterprise and new adventure to keep it on the job. Even if security from the cradle to the grave could eliminate the risks of life, it would be a dead hand on the creative spirit of our people. Also, I might mention that the judgment of the Lord to Adam about sweat, has not been repealed.

"When we flirt with the Delilah of security for our productive group, we had better watch out, lest in our blindness we pull down the pillars of the temple of free men."

Besides lashing out at socialist ideas of a "planned economy" and the "welfare state", Mr. Hoover expressed his opinion of the "cult of common man". He said:

"Among the delusions offered us by fuzzy-minded people, is that imaginary creature, the common man. It is dimmed into us that this is the century of the common man. The whole idea is another cousin of the Soviet proletariat. The uncommon man is to be whittled down to size. All this is the negation of individual dignity and is a slogan of mediocrity and uniformity.

"The common-man dogma might be of use in vote-getting purposes by some demagogues,—it proves humility. But let me tell you that the greatest strides of human progress have come from uncommon men and women. You have perhaps heard of George Washington, Abraham Lincoln, or Thomas Edison. They were humble in origin, but that was not their greatness. . .

"The imperative need of this nation at all times is the leadership of the uncommon men and women. We need men and women who can not be intimidated, who are not concerned with applause; not those who sell tomorrow for cheers today.

"Such leaders are not to be made like queen bees. They must rise by their own merits. America recognizes no frozen social stratifications which prevent this free rise of every individual. They must rise by merit from our shops and farms. They rise from the 35 million boys and girls in our schools and colleges. That they have the determination to rise in America is the glorious promise of leadership among free men."

Mr. Hoover's answer to the possible charge that what he had said might be called "reactionary", was one short sentence:

"If anyone rises to say that all this is reactionary, you may class him as either fuzzy-minded or an ignorant enemy of free men, and go on from there."

That he does not look backward only,—even if to the established democratic traditions, but also looks forward, the closing paragraphs of his speech showed.

Although he so vehemently rejected the "planned" world of the Communists, he said:

"Amid this recitation of our problems, I would not have you think that there are not great fields of promise for the future, if we can keep out of war. The last few years have seen advances in science and technology which amount almost to revolution in our life and world relations. If we maintain free minds, free spirits, and direct our steps aright, still other new horizons and new frontiers are open to us. New inventions and new applications of old knowledge will come to us daily.

"These new frontiers give us other blessings. Not only do they expand our living, they open new opportunities and new areas of adventure and enterprise. They open new vistas of beauty. They unfold the wonders of the atom and of the heavens. Daily they prove the reality of an all-wise Supreme Giver of Law.

"There are voices in our country who daily sound alarms that our civilization is on the way out. Concentrated on the difficulties of our times, they see an early and dark end for us. But let me tell you that civilization does not decline and fall while people still possess dynamic creative faculties and devotion to religious faith and to liberty. The American people still possess those qualities. We are not at the bedside of a nation in death's agony.

"Eighty years is a long time for a man to live. And, as the shadows lengthen over my years, my confidence, my hopes and dreams for my countrymen are still undimmed. This confidence is that, with advancing knowledge, toil will grow less exacting; fear, hatred, and pain and tears may subside; the regenerating sun of creative ability and religious devotion will refresh each morning the strength and the progress of my country."

IN quoting at some length from the remarkable speech former President Hoover delivered on his eightieth birthday anniversary, we would not be understood as reflecting, even by implication, on President Magsaysay's economic planning nor on his efforts to improve the conditions of life in our rural communities.

Mr. Hoover's attack was on the "planned economy", and, as was pointed out in these pages some months ago, there is a vital distinction between what is called a "planned economy" and government economic planning. The first is totalitarian and involves such a disregard of and interference with economic laws that it becomes a descent into economic chaos. The second is a legitimate exercise of governmental power and leadership even under that system of free enterprise which is the economic correlative of the political phase of democracy.

There is always the danger, however, that government planners and "social engineers", working through a bureaucracy, will attempt to assume the role which they never can fill,—the role played normally by unnumbered individual entrepreneurs and managers in industry and trade whose enterprise and ability, exercised both cooperatively and competitively under the compulsions of consumer demand, operate in a free market to produce a viable, dynamic, and progressive economy. The tendency is for government planners to usurp even the role of the consumers by attempting to dictate to them what they must take in satisfaction of their demands instead of leaving

Text of the Mutual Defense Treaty between the United States and the Republic of China

THE Parties to this Treaty.

Reaffirming their faith in the purposes and principles of the Charter of the United Nations and their desire to live in peace with all peoples and all governments, and desiring to strengthen the fabric of peace in the West Pacific area,

Recalling with mutual pride the relationships which brought their two peoples together in a common bond of sympathy and mutual ideas to fight side by side against imperialist aggression during the last war,

Desiring to declare publicly and formally their sense of unity and their common determination to defend themselves against external armed attack, so that no potential aggressor could be under the illusion that either of them stands alone in the West Pacific area, and

Desiring further to strengthen their present efforts for collective defense for the preservation of peace and security pending the development of a more comprehensive system of regional security in the West Pacific area,

"Have agreed as follows:

ARTICLE I. The Parties undertake, as set forth in the Charter of the United Nations, to settle any international dispute in which they may be involved by peaceful means in such a manner that international peace, security, and justice are not endangered and to refrain in their international relations from the threat or use of force in any manner inconsistent with the purposes of the United Nations.

Article II. In order more effectively to achieve the objective of this Treaty, the Parties separately and jointly by self-help and mutual aid will maintain and develop their individual and collective capacity to resist armed attack and communist subversive activities directed from without against their territorial integrity and political stability.

Article III. The Parties undertake to strengthen their free institutions and to cooperate with each other in the development of economic progress and social well-being and to further their individual and collective efforts toward these ends.

Article IV. The Parties, through their Foreign Ministers or their deputies, will consult together from time to time regarding the implementation of this Treaty.

Article V. Each Party recognizes that an armed attack in the West Pacific area directed against the territories of either of the Parties would be dangerous to its own peace and safety and declares that it would act to meet the common danger in accordance with its constitutional processes.

Any such armed attack and all measures taken as a result thereof shall be immediately reported to the Security Council of the United Nations. Such measures shall be terminated when the Security Council has taken the measures necessary to restore and maintain international peace and security.

Article VI. For the purposes of Articles II and V, the terms "territorial" and "territories" shall mean in respect of the Republic of China, Taiwan and the Pescadores; and in respect of the United States of America, the island territories in the Western Pacific under its jurisdiction. The provisions of Articles II and V will be applicable to such other territories as may be determined by mutual agreement.

Article VII. The Government of the Republic of China grants, and the Government of the United States of America accepts, the right to dispose such United States land, air, and sea forces in and about Taiwan and the Pescadores as may be required for their defense, as determined by mutual agreement.

Article VIII. This Treaty does not affect and shall not be interpreted as affecting in any way the rights and obligations of the Parties under the Charter of the United Nations or the responsibility of the United Nations for the maintenance of international peace and security.

Article IX. This Treaty shall be ratified by the United States of America and the Republic of China in accordance with their respective constitutional processes and will come into force when instruments of ratification thereof have been exchanged by them at Taipei.

Article X. This Treaty shall remain in force indefinitely. Either Party may terminate it one year after notice has been given to the other Party.

In witness thereof the undersigned plenipotentiaries have signed this Treaty.

Done in duplicate, in the English and Chinese languages, at Washington on this second day of December of the year one thousand nine hundred and fifty-four, corresponding to the second day of the twelfth month of the forty-third year of the Republic of China.

For the United States of America:

John Foster Dulles

For the Republic of China:

George K. C. Yeh

them free choice. Government planning which goes this far results in the establishment of the "planned economy" which is the very opposite of the system which develops under the political and economic freedom which is democracy.

Similarly, an important distinction is to be made between the "cult of the common man", attacked by Mr. Hoover, and such efforts as President Magsaysay is making to improve the living conditions in our barrios,—such as by boring more artesian wells, constructing side-roads, etc. There are certain things which the people in our rural areas can not well do for themselves and in which they need assistance. However, encouraging them in self-help is a far sounder policy than to submit them to being done good to by various governmental entities. Under democracy, the independence and self-reliance of the people is respected, and they are not turned gradually into public charges.

The "Communist" despots pretend to act in the name and on behalf of the "proletariat", the "broad masses", to whom they promise "security", but they must submit. They promote a cult of the "common man", yet completely disregard him as an individual. The people are played upon by propaganda, brought into line by terror, driven like cattle, and cheated of their birthright as human beings.

The basic tenet of democracy is that the people are sovereign, not the state, and while democratic government

concerns itself with the interests of the people as a whole, democratic lawmakers take their most definite stand on the maintenance of the sacred rights of the individual. Democracy thus successfully combines the interests of the people and of the individual, being based on the people's power and the individual's rights.

All this is not to say that we in the Philippines can draw no lessons from Mr. Hoover's speech or that his warnings do not apply here. They apply here as much as in the United States, at least.

We have already gone rather far in the creation of too strongly centralized a government and a relatively too extensive a bureaucracy, in the establishment of too many government corporations competing dangerously with private business, in the imposition of controls too dictatorial for the encouragement of free enterprise, in the levying of taxes too heavy for the present stage of economic development, in legislation which in the name of "security" lays additional burdens too great for our industry and commerce, and, generally, in the development of a governmental system and an official attitude which too closely approaches the socialistic not to give rise to the fear that, wholly unintentionally, we ourselves are letting down the "boarding ladders" for Communism along the sides of our ship of state.

Motor Vehicles in the Philippines, 1912-1953

By THE MOTOR VEHICLES OFFICE

Department of Public Works and Communications

NUMBER OF MOTOR VEHICLES REGISTERED, DRIVER'S LICENSES ISSUED, AND COLLECTIONS MADE EVERY YEAR, 1912 TO 1953

Year	Cars	Trucks	Motor-Cycles	Total	Driver Licenses	Collections	Year	Cars	Trucks	Motor-Cycles	Total	Driver Licenses	Collections
1912	947	180	459	1,586	2,650	13,469.00	1936	28,420	17,355	518	46,293	—	—
1913	1,508	237	711	2,456	3,345	19,392.66	1937	30,361	18,293	540	49,194	99,162	4,137,342.19
1914	1,993	320	882	3,195	4,980	16,335.00	1938	32,301	18,860	581	51,751	112,155	4,637,469.43
1915	2,574	383	1,050	4,107	5,673	20,305.00	1939	32,918	20,735	552	54,205	—	—
1916	3,295	399	876	4,570	6,980	37,561.97	1940	33,898	20,236	630	54,764	—	—
1917	4,524	599	1,209	6,292	7,554	62,002.19	1941	34,000	21,200	800	56,000	120,000	5,300,000.00
1918	5,445	769	1,111	7,325	8,345	84,243.74	1942	—	—	—	—	—	—
1919	6,892	1,310	1,038	9,240	14,554	113,909.11	1943	—	—	—	—	—	—
1920	9,692	2,689	1,181	13,562	15,264	177,283.24	1944	—	—	—	—	—	—
1921	9,481	2,747	1,113	13,341	16,589	207,375.53	1945	3,824	8,996	228	13,048	39,528	1,431,650.81
1922	9,537	2,904	965	13,406	17,939	518,825.85	1946	21,783	37,376	450	59,609	148,371	8,221,666.18
1923	9,662	3,118	909	13,689	17,042	628,918.54	1947	27,857	47,658	535	76,060	144,739	11,959,715.48
1924	10,973	3,870	833	15,676	22,612	623,214.36	1948	34,591	51,404	873	86,868	180,265	13,562,294.89
1925	13,549	5,225	915	19,589	25,127	758,438.62	1949x	38,992	54,190	1,133	94,317	199,728	14,657,690.38
1926	16,239	6,541	758	23,538	33,440	985,561.28	1950x	45,016	55,104	1,563	101,683	200,561	15,930,201.48
1927	18,547	8,283	787	27,597	40,049	1,185,369.34	1951x	50,143	54,438	1,659	106,240	213,375	17,684,322.75
1928	19,791	9,552	703	30,046	47,046	1,254,684.81	1952x	49,997	55,267	1,680	106,944	195,419	17,670,173.42
1929	21,341	10,365	574	32,280	52,921	1,341,364.17	1953	50,876	56,127	1,863	108,866	186,955	18,801,626.52
1930	22,899	14,980	388	37,667	57,344	2,015,772.49							
1931	23,373	14,131	385	37,889	59,097	1,895,165.40							
1932	25,187	15,772	626	41,585	62,218	1,852,637.40							
1933	24,865	15,327	554	40,656	61,983	2,476,917.86							
1934	26,597	15,868	534	42,999	65,210	2,515,860.94							
1935	27,381	16,457	524	44,362	65,859	2,785,923.96							

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 TR-1,273 for 1951
 TR-1,480 for 1952

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Philippine Foreign Trade Statistics

First Half of 1954 Compared with First Half of 1953

Bureau of the Census and Statistics

Item	January-June, 1954		January-June, 1953	
	Value* (Pesos)	Percent distribution	Value* (Pesos)	Percent distribution
Total Trade.....	885,028,411	100.00	842,764,212	100.00
Imports.....	444,925,914	50.27	445,731,126	52.89
Exports.....	440,102,497	49.73	397,033,086	47.11
Trade Balance:				
Favorable.....	—	—	—	—
Unfavorable.....	4,823,417	—	48,698,040	—

*F.o.b. value

I. TEN PRINCIPAL IMPORTS

January to June, 1954, compared with January to June, 1953

Article Group	January—June, 1954		January—June, 1953	
	Value (Pesos)	Percent distribution	Value (Pesos)	Percent distribution
Total Imports.....	444,925,915	100.00	445,731,126	100.00
1. Cotton and manufactures..	56,917,020	12.78	60,125,822	13.49
2. Mineral oils (petroleum products).....	43,998,696	9.89	29,288,598	6.57
3. Iron and steel and manufactures.....	36,719,426	8.25	36,385,106	8.16
4. Machinery and parts except agricultural and electrical.....	32,799,582	7.37	30,486,290	6.84
5. Automobiles, parts of, and tires.....	30,783,445	6.92	30,686,080	6.88
6. Grains and preparations..	25,423,396	5.71	21,072,330	4.73
7. Dairy products.....	22,407,598	5.04	23,220,150	5.23
8. Paper and manufactures..	19,702,756	4.43	18,069,984	4.06
9. Electrical machinery and appliances.....	19,493,388	4.38	14,591,152	3.27
10. Rayon and other synthetic textiles.....	18,773,440	4.01	34,734,234	7.79
Other imports.....	137,907,167	31.22	146,971,380	32.98

III. FOREIGN TRADE OF THE PHILIPPINES WITH FIRST TEN COUNTRIES:

January to June, 1954

Country	Total Trade	Percent distribution	Imports	Percent distribution	Total Exports	Percent distribution	Domestic Exports	Re-Exports
Total.....	885,028,412	100.00	444,925,914	100.00	440,102,497	100.00	435,869,759	4,232,738
1. United States.....	595,235,614	67.26	303,761,386	68.27	291,474,238	66.23	290,837,653	636,585
2. Japan.....	77,133,355	8.72	25,552,138	5.74	51,581,217	11.72	48,708,873	2,872,344
3. Netherlands.....	37,034,395	4.18	8,937,282	2.01	28,097,113	6.38	28,090,555	6,558
4. Indonesia.....	22,666,979	2.56	22,470,758	5.05	196,221	.05	146,489	49,732
5. Canada.....	20,955,972	2.37	16,718,120	3.76	4,237,852	.96	4,237,852	—
6. Germany.....	17,384,481	1.96	8,727,168	1.96	8,657,313	1.97	8,639,285	18,028
7. Great Britain.....	15,762,653	1.78	8,792,477	1.98	6,970,176	1.58	6,943,919	26,257
8. Belgium.....	14,215,623	1.61	6,429,812	1.45	7,785,811	1.77	7,785,811	—
9. Bahrain Islands.....	7,603,526	.86	7,603,526	1.71	—	—	—	—
10. Denmark.....	7,342,312	.83	374,638	.08	6,967,674	1.58	6,967,674	—
Other countries.....	69,693,491	7.87	35,558,609	7.99	34,134,882	7.76	33,511,648	623,234

IV. FOREIGN TRADE OF THE PHILIPPINES WITH FIRST TEN COUNTRIES:

January to June, 1953

Country	Total Trade	Percent distribution	Imports	Percent distribution	Total Exports	Percent distribution	Domestic Exports	Re-exports
Total.....	842,764,212	100.00	445,731,126	100.00	397,033,086	100.00	396,075,816	895,270
1. United States.....	640,961,649	76.05	347,422,984	77.94	293,538,665	73.93	293,075,931	462,734
2. Japan.....	63,023,221	7.48	21,042,594	4.72	41,980,627	10.57	41,968,028	12,599
3. Indonesia.....	18,668,185	2.22	18,120,892	4.07	547,293	.14	434,305	112,988
4. Canada.....	12,745,570	1.51	11,708,402	2.63	1,037,168	.26	1,037,168	—
5. Great Britain.....	11,565,415	1.37	4,989,717	1.12	6,575,697	1.66	6,549,885	25,812
6. Netherlands.....	11,518,158	1.37	4,157,764	.93	7,360,394	1.85	7,355,394	5,000
7. Switzerland.....	7,327,198	.87	1,648,322	.37	5,678,876	1.43	5,678,576	300
8. Belgium.....	6,980,743	.83	2,844,592	.64	4,136,151	1.04	4,136,151	—
9. Hongkong.....	6,264,510	.74	4,849,530	1.09	1,415,160	.36	1,309,011	106,149
10. Spain.....	6,234,011	.74	1,455,282	.34	4,708,729	1.19	4,705,793	2,936
Other countries.....	57,475,552	6.82	27,421,226	6.15	30,054,326	7.57	29,887,574	166,752

EDITOR'S NOTE:—These tables are published in lieu of the formerly more detailed semi-annual tables which the Bureau of the Census and Statistics no longer compiles. Full tables will be published only of the annual figures.

II. TEN PRINCIPAL EXPORTS

January to June, 1954, compared with January to June, 1953

Article Group	Unit	January—June, 1954		January—June, 1953	
		Quantity	Value (Pesos)	Quantity	Value (Pesos)
Total Exports.....			440,102,497		397,033,086
1. Sugar.....	K	664,905,335	151,181,098	34	35
2. Copra.....	K	453,436,368	122,544,651	27	85
3. Logs, lumber, and timber.....	Bd.ft.	308,772,714	33,174,136	7	99
4. Abaca, unmanufactured.....	B	374,950	27,881,313	6	34
5. Base metals and concentrates.....	K	958,028,404	20,666,562	4	69
6. Coconut oil.....	K	26,220,154	14,825,902	3	37
7. Desiccated coconut.....	K	17,846,731	11,319,783	2	27
8. Embroidery, cotton, and silk.....	K	—	9,648,597	2	24
9. Pineapple, canned.....	K	20,778,156	5,767,108	1	31
10. Tobacco and manufactures.....	K	—	5,049,898	1	15
Other exports, including re-exports..			35,843,449		8,114

Article Group	Unit	January—June, 1953	
		Quantity	Value (Pesos)
Total Exports.....			397,033,086
1. Sugar.....	K	478,284,716	116,206,980
2. Copra.....	K	228,131,912	68,804,665
3. Logs, lumber, and timber.....	Bd.ft.	246,308,767	24,916,745
4. Abaca, unmanufactured.....	B	459,906	42,224,437
5. Base metals and concentrates.....	K	934,934,232	23,276,328
6. Coconut oil.....	K	23,614,485	13,938,145
7. Desiccated coconut.....	K	23,363,473	16,254,806
8. Embroidery, cotton, and silk.....	K	—	8,854,483
9. Pineapple, canned.....	K	47,685,041	15,355,092
10. Tobacco and manufactures.....	K	—	6,907,100
Other exports, including re-exports..			34,290,305

The Business View

A monthly review of facts, trends, forecasts, by Manila businessmen

The Government

From Official Sources

NOVEMBER 1—President Ramon Magsaysay, this being All Saints Day, sends wreaths to the tombs of the late President and Mrs. Manuel L. Quezon, the late President Manuel Roxas, the Unknown Soldier at Fort Santiago, and the *Veteranos de la Revolucion*.

The President creates a committee, headed by Brig. Gen. Pelagio Cruz, Chief of the Air Force, to determine the liability of Col. Victor H. Dizon, former acting Civil Aeronautics Administrator, in connection with the dismantling of the tower at the Puerto Princesa airfield in July, 1952, and its loaning to the Bolinao Broadcasting Corporation shortly thereafter.

Nov. 2—The President appoints six new judges to courts of first instance in a number of provinces and also a number of solicitors and assistant provincial fiscals.

The President orders the release of ₱70,000 for the improvement of the Baguio waterworks system.

The President receives a group of members of the Philippine College of Surgeons which has just completed its week-long tenth annual convention, attended also by 25 noted surgeons from the United States, including Dr. Max Therk, founder and secretary-general of the International College of Surgeons.

Nov. 3—The President at a meeting of the Cabinet authorizes the immediate release of ₱2,000,000 to finance the purchase of cement under a new program which will provide cement without charge for the building of communal irrigation systems, the farmers themselves to provide the sand and gravel and the labor under the supervision of the district engineer; application for free cement may be sent in by any group of farmers either to the district engineer or to the Secretary of Public Works.

Secretary of Agriculture Salvador Araneta reports that while reports as to this year's rice production were that it would be short from 15% to 20% of requirements, the latest reports indicate the shortage would not be more than 5%; the secretary also reports on his Department's efforts to promote better rice-growing methods, stating that several farmers have been able to increase the production to more than 100 cavans to the hectare, and one farmer, in Isabela, to 163 cavans (as compared to the average of less than 30 cavans).

During the Cabinet meeting, the President instructs Commissioner of Customs Edilberto David and acting Collector of Customs Rogeciano Millares, summoned to the meeting, to take immediate steps to stop the reported racketeering by customs personnel among incoming passengers; David denies customs personnel are involved and states others posing as customs officials are the perpetrators; the President instructs him to have his men properly uniformed and identified, and states that unless there is immediate improvement he will assign Army personnel or Reserve Officers, Training Corps cadets to meet and serve incoming persons.

The President also instructs Executive Secretary Fred Ruiz Castro to call the attention of the Commissioner of Civil Service to the necessity of applying the stiffest penalties against erring government employees and officials, the instructions following complaints from Department Secretaries of laxity in this respect.

The President orders an administrative investigation of Mayor Encragio Santos of San Juan, Rizal, who was convicted of rape by the court of first instance but acquitted on a technicality by the Court of Appeals.

The President receives three Hollywood actors,—David Brian, Marsha Hunt, and 9-year old Hugh Corcoran, now on "location" in the Philippines for a new picture, "The Hunted", and tells them that he favors Hollywood filming here as this gives local producers an opportunity to learn new methods and techniques; he states he will look into the advisability of relaxing Central Bank regulations to permit remittances to the United States of a greater percentage of profits earned here by Hollywood movies filmed in the Philippines and show in local theaters.

Among other callers received by the President are L. A. Peterson and several more executives of the Otis Elevator Company, and

a number of prominent American surgeons, who attended the convention of the Philippine College of Surgeons, just closed.

Nov. 4—The President sends a telegram to Senator Lorenzo Sumulong in Washington requesting him to reconsider his reported decision to resign as a member of the Philippine Mission seeking revision of the Bell Trade Act; newspapers have reported that the Senator would resign because he is opposed to the official stand of the Mission for abrogation of Parity, insistence on which, he believes, will handicap the Mission's chances of success.

The President confers with Filemon Rodriguez, Chairman of the National Economic Council, and Eduardo Taylor, General Manager of the Cebu Portland Cement Company, and expresses concern over the increasing price of cement; he instructs them to study means for bringing down the cost and asks Rodriguez to look into the advisability of constructing two more cement plants with a capacity of at least 10,000 bags each a day.

The President appoints Ambrosio Geraidez as traffic judge of Manila.

The President returns a list of 50 Army officers recommended for integration into the regular force with the request that the list be re-examined and revised if necessary with a view to giving greater weight to active service in the field than to rear echelon assignments or headquarters duty, as he states in a memorandum addressed to Secretary of National Defense Sotero Cabauag.

The President signs Executive Order No. 79 creating a National Forestry Council to coordinate and implement an action campaign for forest conservation and reforestation; the Council is composed of the Secretary of Agriculture as Chairman, a civic leader as Executive Chairman, to be appointed by the President, the Director of Forestry, the Chief of Constabulary, the Chief of the Philippine Air Force, the Under-Secretary of Justice, the Manager of the National Power Corporation, the Director of Soil Conservation, the Director of Animal Husbandry, a representative of the Philippine Lumber Producers Association, and a representative of the Society of Filipino Foresters; the Chairman is empowered to organize provincial forestry councils in provinces where they are needed, each such council to be composed of the District Forester, the Constabulary Provincial Commander, the Provincial Fiscal, the Division Superintendent of Schools, a representative of a civic organization, a representative of the Provincial Governor, and a forestry licensee.

The President visits the Bureau of Public Highways Yard and delivers a short talk to the Central Luzon district engineers who are holding a 2-1/2 week seminar there in the use and care of heavy equipment.

The President orders police protection for the offended woman in the rape case against Mayor Santos of San Juan after she and her husband called on him and told him of their being molested by San Juan thugs even after they moved to another place; some time ago the woman's chief witness in the case was stabbed to death, and the President also orders an investigation to determine whether the killing is connected with the rape case.

Nov. 5—Following the death today of Representatives Gregorio Tan of Samar and Lorenzo Ziga, of Albay, in an automobile accident on a Pampanga highway, the President visits the Motor Vehicle Office in Manila and ordered the Office to go "all out after traffic law violators"; he issues similar orders to Brig. Gen. Florencio Selga, Chief of Constabulary, and appoints Col. Mariano Azurin as traffic general officer to coordinate traffic-regulation enforcement throughout the country. The President issues a statement of deep regret over the death of the two congressmen, both on the House health committee, who were making a survey of health facilities in rural areas.

The President suspends Mayor Santos of San Juan, Rizal, and orders Vice-Mayor Nicanor G. Salaysay to take over as Mayor.

Nov. 6—The President receives Representative Ramon Durano of Cebu, one of the three congressmen who represented the Philippines at the recent Colombo Plan conference at Ottawa, Canada; Durano reports that the Philippine application for membership was warmly received by both Asian and Western powers represented and that formal rites of acceptance were staged within 5 minutes of the approval of the application, the Philippine flag being hoisted outside the conference building to fly side by side with the flags of other member nations; he denies that large outlays would be required of the country

"HOWEVER much we have to be aware of cultural differences, there are also many common values—common strivings for freedom and human dignity and for better material conditions of life. Even where there are striking differences of emphasis, similar human aspirations provide much solid ground on which to rest joint efforts."—*Eugene Staley*, "The Future of Underdeveloped Countries."

and states that what his confere, Representative Ferdinand Marcos, offered was the facilities of the Philippines' educational institutions in accepting students from member nations in such fields as public health and agriculture. The President expresses his commendations, stating that Philippine participation in the Plan is another proof of the country's desire to cooperate with its free neighbors in efforts to raise living standards in this part of the world.

The President offers a government railway coach and a plane to carry the bodies of Representatives Ziga and Tan to their home provinces.

The President and Mrs. Magaysay attend a ceremony held in the San Miguel Pro-Cathedral in commemoration of the golden wedding anniversary of the President's parents.

Mrs. Magaysay is reported to be very pleased with the continued popular response to her appeal for funds and donations for the Malacañang Christmas festival for poor children; more than half the total amount of ₱160,000 in funds and gifts has already been reached and the number of gift-bags may reach 1,000.

Nov. 8—The President issues an administrative order creating a committee to study the shipping industry composed of Commodore Jose M. Francisco, Chairman, and Judge Roman Cruz, and former Commissioner of Customs Alfredo de Leon as members.

The President authorizes the release of a special Bureau of Forestry budget providing ₱600,000 for the protection of forest areas; most of the money will be spent for wages for some 540 temporary and emergency deputy forest guards from November of this year to the end of June, 1955.

The President directs the Civil Aeronautics Administration to look for a site for the construction of an airfield on Marinduque. He also instructs Secretary of Public Works Vicente Orosa to begin releasing the ₱185,000 set aside for waterworks in Padre Burgos, Quezon Province.

The President receives a number of Caltex officials headed by C. Rolabolin; the President expresses his satisfaction over the establishment of the oil refinery in Batangas. He also receives Robert Blum, President of the Asia Foundation of Chicago who arrived in Manila recently on a tour of South-east Asia to find out how his organization could assist the democratic nations of the region; he is accompanied by William T. Fleming, Manager of the Manila branch.

Nov. 9—The President visits the Central Bank and comments on the crowded offices; he tells acting Governor Andres Castillo that the export-import department should be removed to larger quarters and that the processing of export applications for machinery and raw materials should be facilitated as many businessmen had complained to him of the slowness of the processing.

The President after motoring through Bulacan Province instructs Secretary of Agriculture Araneta to "up-date" his estimates of the rice harvest this year in view of the destruction wrought especially in Central Luzon by the typhoon "Ruby".

The President receives a large group of Nationalist members of Congress, provincial governors, and municipal mayors who present him with resolutions expressing their preference for a fusion of the Nationalist and Democratic parties but reiterating their pledges to support the President's administration.

Vice-President and Secretary of Foreign Affairs Carlos P. Garcia announces that he has appointed an honorary Philippine Consul General in Tel-Aviv and an honorary Philippine consul in Haifa, State of Israel.—Dr. Gershon Meron and Mr. Wolfgang Salomon, respectively, both Israeli citizens; both are prominent in the business and civic life of the country and their appointment was recommended by Mr. Ernest Simke, Israeli honorary Consul in the Philippines.

Nov. 10—The President confers with Maj. Gen. Robert M. Cannon, Chief, JUSMAG (Joint U. S. Military Advisory Group), who informs him that the first shipment of MDAP (Mutual Defense Assistance Pact) equipment since the meeting of the Philippine-United States Defense Council last September, will soon arrive, valued at ₱17,000,000. It will include bulldozers, dump-trucks, power shovels, floating bridges, etc., to increase the construction capacity and combat efficiency of the Engineer Corps.

The Cabinet, with the President presiding, approves in principle a plan to permit entry of Filipino and American citizens in the other's country as "international traders" on a basis of reciprocity; the plan will be implemented through an executive agreement between the Presidents of the Philippines and the United States, and Vice-President and Secretary of Foreign Affairs Carlos P. Garcia is asked to prepare legislation for submission to Congress authorizing the President of the Philippines to enter into such an agreement. The present Agreement provides for the entry of 1,200 American nationals yearly during the period 1949-51, this being extended to 5-yearly stay, this period expiring in 1956. The Cabinet is informed that there are 2,000 American nationals now in the Philippines as representatives and employees of American firms, with some 1500 dependents.

The Cabinet is informed by Social Welfare Administrator Paquita Madrigal-Warns that her office has extended relief to some 15,000 families (80,000 persons) who suffered most severely from the typhoon "Ruby" and that she could not do more because her organization has only a ₱1,500,000 annual appropriation of which some 10% is set aside for salaries, wages, and other operational expenses; the President releases ₱100,000 to the Administration from his ₱10,000,000 contingent fund and promises to make additional funds available if need arises.

The Cabinet is informed by Economic Coordinator Alfredo Montelibano that, contrary to earlier reports, only some 5% of the rice from Pakistan has been found to be spoiled; the shipment, totaling 10,000 tons, represents a fifth of the total importation contracted for from Pakistan by a private firm with assistance of the National Rice and Corn Corporation; Montelibano states that as Manager, Chicago of NARIC, while in Pakistan, had warned against the spoilage NARIC could impose full responsibility on the importer; the President instructs Under-Secretary of Defense Jose M. Crisol to make 150 officers and men from the Quartermaster-General's office at Fort McKinley available to assist in the checking of the rice.

The President instructs Secretary of Finance Jaime Hernandez to assign responsible personnel to the airport and the piers to serve as "reception officers" and to check on the kind of treatment accorded by Customs and Immigration Bureau personnel to tourists. The President also instructs Secretary Hernandez to transmit to the Board of Governors of the Rehabilitation Finance Corporation his desire that the Corporation implement the approved plan to extend credit assistance to fish-pond owners.

The President receives a group of members of the Manila Junior Chamber of Commerce which makes various recommendations with respect to traffic regulations, including the installation of speed governors on all transportation buses limiting the speed to 60 mph., fixing all bus stops in the city, etc.

The President receives some 120 delegates, representing 12 countries in the Far East, to the East Asia Christian Family Life conference being held in Manila; Dr. Gumersindo Garcia, President of the Philippine Federation of Christian Churches, presents the delegates.

The President visits the Quezon City Fire Department to inspect a new fire-truck built locally on an International truck chassis; the President congratulates Paul Wood, General Manager of International Harvester Company of Philippines and Ramon Estanislao, owner of the Center Supply Company, which built the truck.

Nov. 11—Malacañang issues the following press release:

"Senator Laurel conferred with Japanese Premier Yoshida on the Japanese reparations question. The meeting was the first of a series of meetings between Senator Laurel and Mr. Yoshida. Senator Laurel will meet again with the Japanese Premier in Washington next week. The President gave his sanction to Senator Laurel's meeting with Yoshida out of his desire not to have unexplored an avenue of approach that could lead to early and satisfactory settlement of the reparations question. President Magaysay is in touch with developments regarding the Laurel-Yoshida meeting, and Ambassador Felino Neri is likewise posted on such developments."

At the request of Lt. Gen. Jesus Vargas, Chief of Staff, the President approves an increase of ₱100,000 for the construction of roads in Sultan Kudarat. The President states he will also soon release funds for waterworks in the province.

The President awards the Philippine Legion of Honor (legionnaire) medal to 6 farmers of Lal-lo, Cagayan, "for meritorious achievement in connection with the peace and order campaign of the Government." The farmers last October, though armed only with bolos and 1 shotgun, killed 3 and wounded another Huk and captured 2 shotguns, 1 rifle, and 1 pistol in resisting a Huk demand for rice.

The President confers with members of the Board of Directors of the People's Homesite and Housing Corporation and instructs them to seek means of reducing the rentals and to extend the period of payment for government low-cost houses to 20 years. He instructs Secretary of Public Works Orosa to speed the construction in Tondo.

Nov. 12—The President in a conference with Governor Alejandro Almendras and Representative Ismael Veloso of Davao, issues a directive to the Matti Bulataky waterworks, a directive to Secretary of Agriculture Araneta to declare 10,000 hectares of land on Mt. Apo as available to settlement to families already settled there, and a directive to Col. Antonio Chanco, Chief, Engineer Corps, to give one pre-fabricated school house to the town of Digos; he also states that settlers on government lands should be called "pioneers" and not "squatters".

Executive Secretary Castro swears in Second Assistant Fiscal Jose B. Jimenez and 27 assistant fiscals of the City of Manila following their promotional appointments by the President. Secretary Castro also swears into office Ubaldo Carbonell as Assistant National Treasurer.

Nov. 13—The President approves the implementation of a large-scale coffee-production program presented to him by Secretary of Agriculture Araneta, Secretary of Commerce Oscar Ledesma, and Economic Coordinator Montelibano; the RFA will loan up to ₱1,000,000 to coffee planters in the provinces of Bukidnon and Davao; one applicant; the export ₱20,000, and already there are some 200 applicants; the Department of Agriculture will look after the selection and planting of seed, the Bureau of Forestry will lease a number of farms, and the National Resettlement and Rehabilitation Administration (NARRA) will encourage settlers to plant coffee; Boron Goto, and FOA coffee expert from Hawaii, will serve as adviser. At the present time some 18,000 hectares of land in the country are planted to coffee and the program aims to increase this to 160,000 hectares; present importation of coffee runs to ₱7,000,000 a year.

The President receives a delegation of poultry raisers from Nueva Ecija who request a lowering of the price of poultry feed and he directs FRISCO Manager Ismael Mathay to import the feed and to sell it at as low a price as possible and also import from Co. Orman, do Mondofedo, Chairman of the Agricultural Credit and Cooperative

Financing Administration, about the status of the construction of a refrigerator house at Polo, Bulacan, being told that it would be completed within 3 or 4 months, at which time the ACCFA will begin buying and storing eggs.

The President receives a group of nine members of the Manila City Council who present a number of administrative charges against Mayor Arsenio H. Lacson involving dishonesty and misconduct and oppression of office; the President refers the charges to Secretary of Justice Pedro Tuason for study and advice as to whether "the charges warrant suspension of the respondent Mayor pending investigation and final disposition of the case.

Nov. 14—The President launches a comprehensive socio-economic development program for Sulu in a 2-hour conference with members of his Cabinet and ranking government and army officials, to include new land surveys and the opening of public lands to settlement, erection of additional schools and the assignment of native school officials and teachers, dispatch of Army and Department of Health mobile health units, improvement of waterworks, and additional aid from the Social Welfare Administration; the President has already appointed Makapanton Abbas as the first Moslem judge.

The President instructs Executive Secretary Castro to telegraph all governors and city mayors in the areas affected by the typhoon "Ruby" to direct the municipal treasurers to requisition rice from the NARIC for relief supplies, the treasurers to sell the rice direct to the people.

Nov. 17—The President at a meeting of the Cabinet approves in principle the purchase of some 300,000 tons of rice from the United States Government under the provisions of the U. S. Agricultural Trade Development and Assistance Act of 1954, and he directs a special committee, headed by Economic Coordinator Montelibano to make a further study of the details involved. Mr. Montelibano, who has already discussed the matter with Col. Harry A. Brenn, FOA chief, reports that in the purchase, pesos, not dollars would be used and that the proceeds of the sale of 300,000 tons of the rice, which would amount to some ₱100,000, would be earmarked for the Philippine Government economic development program, the contract, however, requiring that the Philippine Government present concrete plan showing how the proceeds would be utilized.

During the meeting of the Cabinet the President speaks of his desire for a constructive examination of the controversy over the Minimum Wage Law and he creates a committee to obtain a cross-section of public opinion on the matter composed of Secretary of Defense Sotero Cabahug, Chairman, and Dean Jorge Boboco, Dr. Gaudencio Garcia, Dr. Amando Dalisay, and Fr. Pacifico Ortiz, S.J., members.

Secretary of Agriculture Araneta tells the Cabinet that manganeese ore (which generally consists of small particles) has been used on a small scale to spread around Manila hemp plants as a cure for the mosaic disease and that it seems to be efficacious; it costs only some 3 centavos per abaca "hill" to apply and he states he plans a larger scale experiment.

The President following a conference with Governor Francisco Infante, instructs Secretary of Public Works Orso to release ₱50,000 from the contingent fund for the construction of barrio roads in Oriental Mindoro.

The President makes a surprise visit to the NARIC compound on Acarraga Street and the bodegas on Pureza to check personally on reports that the rice imported from Pakistan is infested with worms and weevils; he is informed that it is estimated that from 10 to 20% is in bad condition, but that, otherwise, it is good to eat and that there is a big demand for it; noting long queues of people waiting to buy the rice, the President orders the opening up of more booths; he takes a ganta of the rice with him to try for himself.

Mrs. Magaysay expresses great satisfaction with the mounting donations for the Malacañan Christmas festival for under-privileged children; cash donations now total ₱82,000, some firms having donated as much as ₱5,000 each, and donations in kind are estimated to exceed ₱20,000 in value.

Nov. 18—The President administers the oath of office to Pedro Sevilla as Fiscal of Quezon City, vice Jose F. Fernandez who has been appointed judge of the Court of First Instance of Bulidnon.

The President confers with Bureau of Internal Revenue and National Bureau of Investigation officials, Internal Revenue Collector J. Antonio Araneta reporting that the gross collections from July to September, 1954, amount to ₱123,792,223, as compared to ₱122,179,866 during the same period last year, and Jose Aranaz, Chief of the BIR-NBI group reporting a fanning out of its efforts to the provinces and imposing assessments of around ₱8,634,000; the President "was informed that provincial taxpayers were now feeling the impact of the team's activities and that the team expected substantial assessments from taxpayers who had heretofore not been paying the lawful taxes due the Government."

The President transmits, without comment, to the Board of Regents of the University of the Philippines, the report submitted to him by the presidential committee which investigated the hazing in the University.

Nov. 19—The President holds a breakfast conference with United States Congressmen John M. Vorse and James P. Richards who are visiting the Philippines in the course of their inspection of FOA operations; the Congressmen were accompanied by American Ambassador Raymond A. Spruance, Counselor Charles Burrows, and Col. Brenn, head of the FOA in the Philippines.

The President receives Minister Roberto Regala recently returned from Australia who takes up with him a plan to increase trade with that country under special licenses under which arrangement lumber would be sent to Australia and cattle, butter, powdered milk brought in from there; the President instructs Regala to work out the details with acting Central Bank Governor Castillo.

The President appoints a committee to study plans for the Walled City, Manila,—whether the area should be preserved as a national shrine or be turned into a business or residential district; the committee is composed of Anselmo Alquinto, Chairman of the National Planning Commission, as Chairman, and of the following other members: Capt. Andres O. Hizon, Juan Narkpil, Oscar Arellano, and Carlos da Silva.

The President commends the Armed Forces of the Philippines on the killing in a remote Albay barrio, yesterday, of Mariano Balgos, No. 3 Huk, who had a prize of ₱50,000 on his head, and approves an on-the-spot promotion for 25 enlisted men involved in the actual assault; also the temporary promotion of number of officers, as recommended by Chief of Staff Vargas.

Nov. 20—The President creates a presidential acting committee on Sulu affairs to implement his 6-point socio-economic development program for the province, headed by the Governor of Sulu as Chairman and with representatives of various Departments and other government entities as members; the President directs the committee to consult with prominent residents and the people of Sulu in the implementation of the program.

Nov. 21—The President, following the acquittal of Col. Telesforo Tenorio, Manila Chief of Police, of the crime of qualified theft by the Manila Court of First Instance, in an administrative order dismisses the administrative case filed against him and orders his immediate reinstatement in office.

Nov. 22—The President receives the credentials of Carlos Alberto Pasini Costadoat, Argentine Minister, in ceremonies in Malacañang.

The President receives Robert L. Garner, Vice-President of the International Bank for Reconstruction and Development, and several other World Bank officials who are scheduled to visit Negros and Davao, the power and chemical plants in Lanao, and the Ambukio and Marikina power projects; later the President gives a luncheon in their honor.

The President releases ₱100,000 for the construction of an annex to the Pampanga provincial hospital. He also approves the release of ₱70,000 for a flood control project at Bangar, La Union.

In the evening the President visits former President Elpidio Quirino at the Lourdes Hospital where he has been resting for several days.

Nov. 23—The President issues a proclamation declaring Thursday, November 25, as a special public holiday for national thanksgiving and calling upon the people to turn their thoughts and actions on that day to the Almighty God and offer Him a prayer of thanks for all the blessings he has showered upon us."

The President, traveling by airplane, makes a one-day visit to the Iwahig Penal Colony at Puerto Princesa, Palawan, prisoners there numbering some 14,500, and in a conference with officials sets projects afoot under which released prisoners will be given 6 hectares of land to own and cultivate in the Tagumpay area; two plants will be set up to supplement the Army manufacture of prefabricated schoolhouses (another such plant is to be set up in the Davao Penal Colony); the schoolhouses to be paid for at the cost at which the Army produces them and in case of a profit 50% to go to the Colony inmates' families; a canning factory will be established to can ham, fish, and other products; the Colony carabao farm will be enlarged; large-scale coffee production will be undertaken; and the production of rice will be increased. The Colony this year produced 54,000 cavans of paddy, the largest crop in its history, and now has 1,300 carabao.

Nov. 24—The President at a meeting of the Cabinet approves a waiver of progressive taxes in favor of 4 sugar centrals (Asturias, Ormoc, Don Pedro, and Bogo-Medellin) under Commonwealth Act No. 576, on condition that the centrals accord the planters a participation of at least 60% in the total production; he approves in principle the purchase of buildings and grounds for embassies and legations, on grounds of economy, and specifically the acquisition of the present embassy building in Jakarta, Indonesia, the Reconstruction Finance Corporation to finance the purchase; he authorizes the Secretary of Agriculture and Natural Resources to purchase from the People's Homesite and Housing Corporation a 20 hectare site in Diliman, Quezon City, for the building of the Department's offices, the PHHC to assume responsibility for the construction of roads, and the construction of buildings to be financed by a ₱2,000,000 bond issue under Republic Act No. 1,000; the President also authorizes the release of ₱557,800 to some seven typhoon-stricken provinces for the repair of public buildings, roads, bridges, etc.

The President and Cabinet take further steps to encourage the cassava industry by approving rules and regulations designed to implement Republic Act No. 657 and Executive Order No. 15; FRISCO (Price Stabilization Corporation) is directed to require for the issuance of wheat flour import licenses that the importer buy cassava flour not to exceed 30% of the wheat flour (by weight); the cassava flour is to be packed in standard 50-lb. bags and must be produced in conformity with government specifications; importers who fail to comply will be disqualified from engaging in the importation of wheat flour for a period

of not more than 5 years; appeal may be had to the Administrator of Economic Coordination whose decision will be final.

The President at the Cabinet meeting creates a committee to study the current marine officers' strike with a view to determining whether the strike should be referred to the Court of Industrial Relations for settlement; under Republic Act No. 875, the "Magna Carta of Labor", this may be done if the President certifies that a strike affects the national interest; the strike recently resulted in the death of a marine officer in a picketing riot.

Nov. 25—The President directs the suspension of the Cabinet decision yesterday to exempt certain sugar centrals from the progressive tax for the crop-year 1953-54 until a plan can be drawn up to insure full compliance with the conditions of the waiver.

The President instructs the Department of Foreign Affairs to expedite the inquiry it has initiated into other alleged instances of the "unfriendliness" of Mr. M. A. Baig, the Indian Minister, following publication of an article in an Indian newspaper quoting the Minister as having made certain remarks to the effect that the Philippines is still an "American colony"; (Mr. Baig is later quoted in the Manila press as categorically denying he ever made such a remark.)

Nov. 26—The President inducts Col. Alfredo M. Santos, commanding officer of the II Military Area, as a brigadier general and congratulates him as the officer credited with the killing of the two top "Huks,"—Guillermo Capadocia, in Panay, and, more recently, Mariano Balgos, in Albay.

The President receives Eric Johnston, Mrs. Johnston, and a number of others connected with the moving picture industry in the Philippines; Mr. Johnston is President of the Motion Picture Association of America and was four times President of the Chamber of Commerce of the United States; he is also Chairman of the International Advisory Board which draws up policies for the U. S. Technical Assistance Program.

Nov. 27—The President directs the Government Insurance System to release dividends to members of the system before Christmas; some ₱2,000,000 will be distributed; he also authorizes the GSIS to extend two-month salary loans to government employees in the typhoon-stricken areas to enable them to rebuild their homes.

Nov. 28—The President creates a presidential committee, headed by Col. Luis Mirasol, Economic Development Corps chief, to investigate charges that the rights of settlers in Luzville, a settlement near Kabankalan, Occidental Negros, are being "flagrantly violated by NARRA (National Resettlement and Rehabilitation Administration) officials." He also orders Economic Coordinator Montelibano to change the name of the settlement from "Luzville" to any other, stating that it is not his desire to have his name or the names of members of his family perpetuated by naming towns, public buildings, etc., after them.

Nov. 29—The President, on the eve of Bonifacio Day, approves the release of ₱100,000 for the transfer of the remains of some 3,000 soldiers buried in various parts of the country for reinterment in the *Libingan ng mga Bayani* (National Heroes Cemetery) formerly the Republic Memorial Cemetery, at Fort McKinley, and for the improvement of the grounds; it is planned to have the "Tomb of the Unknown Soldier" constructed there also.

Nov. 30—The President motors to Lucena, Quezon Province, to unveil the monument to the late President Manuel L. Quezon and to inaugurate the newly completed ₱1,000,000 Dumaca irrigation system, some 6 kilometers away; because of heavy rain, the unveiling ceremonies are postponed but despite the weather the President turns on one of the control valves of the Mayao gate; a conference with Quezon Province (formerly Tayabas) officials also has to be postponed.

Banking and Finance

By M. D. ARNOLD

Sub-Manager

The National City Bank of New York

COMPARATIVE statement of condition of the Central Bank:

ASSETS	As of	As of	As of	As of
	Dec. 31 1949	Aug. 30 1954	Sept. 30 1954	Oct. 29 1954
	(In thousands of pesos)			
International Reserve	₱460,689	₱474,267	₱444,048	₱428,816
Contribution to the International Monetary Fund	30,000	30,000	30,000	30,000
Account to Secure Coinage	113,306	106,940	106,941	106,940
Loans and Advances	77,047	5,217	20,037	37,388
Trust Account Securities	—	—	—	—
Stabilization Fund	—	—	—	—
Domestic Securities	92,197	226,445	224,059	225,572
Other Assets	20,390	54,173	59,200	61,068
	₱793,629	₱897,042	₱884,285	₱889,784

LIABILITIES

Currency—Notes	₱555,576	₱599,715	₱601,737	₱604,784
Coins	74,384	84,928	84,993	85,110
Demand Deposits—Pesos	117,682	157,339	138,684	138,702
Securities Stabilization Fund	2,000	14,862	14,862	14,860
Due to International Monetary Fund	22,498	496	496	496
Due to International Bank for Reconstruction & Development	2,389	2,377	2,377	2,377
Other Liabilities	2,636	7,094	10,505	12,265
Deferred Credits	—	1,326	1,736	2,138
Capital	10,000	10,000	10,000	10,000
Undivided Profits	6,464	5,637	5,627	5,784
Surplus	—	13,268	13,268	13,268
	₱793,629	₱897,042	₱884,285	₱889,784

Contingent Account
Forward Exchange Sale ₱6,460

The International Reserves as of October 31, 1954, were as follows:

Central Bank International Reserves	\$ 214,407,771.79
Japan Open Account (due from)	17,332,577.62
Net FX Holdings other Banks	64,333,176.11
	\$296,073,525.52

This is a decrease of approximately \$9,550,000 as compared to September 30, 1954.

Currency and coins issued totalled ₱689,893,427.81.

MONEY is still tight in Manila and the provinces. The Philippines has suffered three typhoons in the last three weeks and preliminary reports indicate an already short rice crop may have been further damaged. Unemployment is still of growing concern for no concrete program has yet been adopted to combat it.

Manila Stock Market

By J. J. ORTIGAS

Picornell, Ortigas & Co.

October 23 to November 26

MINING shares moved in a narrow range early in the period under review, until the market rallied in the last few days on increased volume.

Lepanto Consolidated continued to advance to new highs while Philippine Iron Mines, which until recently had been under pressure, advanced sharply on speculative buying inspired by the announcement of two cash dividends amounting to ₱0.10 and reports of the discovery of radioactive material in its property at Larap, Camarines Norte. The enthusiasm overflowed to other issues registering small advances, although demand has been selective and almost entirely confined to Acoje, Atlas, Baguio Gold, and Surigao.

The price of gold in the free market is approximately at ₱109.50 per fine ounce nominal.

In the commercial and industrial section of the market, San Miguel Brewery common was lower, while Philippine Long Distance Telephone Company common was steady to firm.

1953-54 Range	High	Low	MINING SHARES		High	Low	Close	Change	Total Sales
			High	Low					
124.68	82.78	M.S.E. Mining Share Average	124.68	96.38	119.30	Up	21.70	39,621,912	
0.255	0.11	Acoje Mining Co.	1475	.11	1475	Up	0.0375	1,060,245	
0.0875	0.037	Atlas Cons. Ming. & Dev. Corp.	.08	.0725	.08	Up	.0075	3,217,453	
2.75	0.80	Atok Wedge Mining Co.	.85	.85	.85	On	25	2,000	
0.0975	.06	Baguio Gold Mining Co.	.0825	.08	.0825	Up	.01	127,000	
0.0026	0.0011	Batang Buhay Gold	.0018	.0012	.0018	Up	.0006	409,000	
4.80	2.60	Benguet Cons.	2.90	2.80	2.85	On	.10	8,300	
0.0	0.008	Gen. & Bldg. Mng.	.01	.008	.008	On	.006	189,000	
0.026	0.017	Consolidated Mines, Inc.	.026	.024	.024	On	.041	13,746,460	
0.305	0.04	Gen. Bldg. Mng.	.075	.04	.04	On	.06	57,500	
0.22	0.08	Hizbar Gold Mining Co.	.0925	.08	.0925	Up	.0025	59,000	

0.105	0.03	Itegon Mining Co.	.03	.03	.03	—	170,000
0.67	0.325	Lepanto Cons.	.67	.32	.64	Up	1,454,000
0.25	0.13	Marinduque Iron Mines	—	—	—	—	—
0.1475	0.05	Mindanao Rubber Lode	.135	.13	.135	Up	139,761
0.23	0.06	Paracale Gumauas Cons.	.115	.105	.105	Off	255,000
4.05	1.46	Philippine Iron Mines, Inc.	—	—	.20b	—	—
0.27	0.17	Surigao Cons.	4.00	1.43	3.30	Up	261,355
0.015	0.008	Sulphur Cons.	.22	.12	.22	Up	852,000
		x=EX- COMMERCIAL	.01	.01	.01	Up	80,000

EX-DIVIDEND

1196.00	135.00	Bank of the Philippine Islands	—	—	200.00b	—	—
20.00	11.00	Bogo-Medellin Milling	—	—	13.00b	—	—
72.50	60.00	Central Azucarera de Bais	70.00	65.00	65.00	Off	5.00
130.00	100.00	Central Azucarera de La Carlota	—	—	130.00a	—	60
45.00	26.00	Central Azucarera de Tarlac	40.00	40.00	40.00	—	55
370.00	360.00	China Banking Corp.	—	—	350.00b	—	—
12.75	10.00	Cia. de Celulosa de Filipinas	12.75	12.75	12.75	—	1,180
24.00	22.00	Fil Cia. de Seguros	—	—	22.00b	—	—
10.00	2.50	Industrial Textiles Mfg. Co. P.I.	2.50	2.50	2.50	—	1,000
7.50	7.00	Insular Life Assurance Co.	—	—	7.75b	—	—
0.40	0.27	Manila Broadcasting	.40	.40	.40	—	10,000
3.60	2.80	Manila Wine Merchants & Co. pref.	—	—	3.40b	—	—
0.06	0.06	Mayon Metal, Class "B"	—	—	.30a	—	—
104.00	101.00	Meralco, 6-1/2%	—	—	104.00a	—	—
10.00	5.00	Philippine Air Lines, Inc.	—	—	10.00a	—	—
25.50	25.50	Philippine Guaranty Co., Inc.	—	—	24.00a	—	—
17.25	11.50	Philippine Mining Dist. Tel. Co., com.	17.25	17.00	17.00	Up	.50
0.0525	0.014	Philippine Oil Dev. Co., Inc.	.045	.03	.043	Up	.013
1.00	0.86	Philippine Racing Club, Inc.	1.00	1.00	1.00	—	8,038
100.00	99.50	R & D 4% Bonds—1950	—	—	99.50b	Off	.50
35.50	29.50	San Miguel Brewery, com.	33.00	32.00	32.50	Off	.50
103.00	93.00	San Miguel Brewery, 7% pref.	99.00	99.00	99.00	Off	.50
107.50	102.00	San Miguel Brewery, 15% pref.	104.00	103.50	103.50	Off	.50
10.00	8.00	Williams Equipment, com.	—	—	10.00b	—	—

OVER-THE-COUNTER

Company	High	Low	Close	Total	Sales
Exploitation	P 0.03	0.03	0.03	0.03	23,000
Demonstration Gold Mines	0.005	0.005	0.005	0.005	90,000
Jai Alai Corp. of the Phil.	6.00	6.00	6.00	6.00	80
Philippine Electrical	70.00	70.00	70.00	70.00	80
Syndicate Investment, Inc.	0.0005	0.0005	0.0005	0.0005	110,000
Victorias Milling Co., Inc.	95.00	95.00	95.00	95.00	400

have indicated that the general credit and collection situation at this time in 1953 was worse than at the same time in 1952 and that 1954 has been worse than 1953. Information suggests that banks have little "loanable money" for domestic financing, while imports have been rather heavy. To some extent this is considered due to anticipated tightenings on imports during the first semester of 1954. Postdated checks have been increasingly evident and some credit men and bankers consider the use of postdated checks becoming virtually habitual in many instances. In effect, a postdated check has become an instrument of credit which imposes a burden on the seller who gets no interest. The risk involved is limited because of possible criminal action, but the financial burden resulting from lack of cash of buyer is not carried by the buyer but transferred to the seller. As a consequence of conditions which have developed, use of domestic letters of credit has been introduced on a wider scale. In other countries negotiable instruments normally used in foreign trade undertakings, have been used domestically, and it is expected such instruments will be increasingly used in the Philippines, at least during periods of tight money. This use of domestic letters of credit places the financial burden on the buyer and has other advantages and safety benefits.

Some collection men reporting slight recent improvement in collection, believe this improvement is due in large part to the habit of some businessmen of settling all accounts by the end of each calendar year. This will result in some improvement during December, but accounts are expected to build up quickly again in January.

One credit man reports good results recently on accounts turned over to attorneys for collection.

One firm previously paid a collector on a straight salary basis, but changed to a commission basis for collections beyond a basic quota. The results were so encouraging that a second collector was placed on the same basis on collections above a quota based on a previous average. The arrangement appears to be working very well, with both collectors making more income and the firm increasing its collections in one month 50% over any month in the previous year.

Credit

By DUNCAN BURN

Manager, Eastern Inspection Bureau and
Manager, Association of Credit Men, Inc. (P.I.)

THE Association of Credit Men, Inc. (P.I.) held on November 19, 1954, its annual general dinner meeting. This year the attendance was larger than in any previous year, with well over 200 persons attending. Membership in the Association has increased and now stands at the highest total in its history, with three applications pending and with the Commercial Bank and Trust Co. affiliating November 15, 1954.

The Association transferred on November 22 to larger quarters in the Elks Club Building, Dewey Boulevard, and the next monthly directors' meeting will be held in the offices there. The recently-added service of providing information to members on new partnerships and corporations and on dissolved partnerships and corporations has been quite helpful. The Ledger Interchange Bureau has been very active in recent weeks, with many members taking an active part in the interchanging of actual ledger information on account names.

Most credit and collection executives recently interviewed agree that business has not been very good during November and that money has continued very tight, with little if any change in collection problems. Several

Electric Power Production

(Manila Electric Company System)

By J. F. CORTON

Vice-President, Manila Electric Company

1941 Average—16,316,000 KWH

	Kilowatt Hours	
	1954	1953
January	57,301,000	50,107,000
February	52,447,000	45,501,000
March	57,778,000	50,789,000
April	54,408,000	49,159,000
May	57,773,000	52,042,000
June	58,525,000	51,304,000
July	60,206,000	53,877,000
August	60,385,000	54,275,000
September	59,680,000	53,636,000
October	62,184,000	55,943,000
November	58,737,000	53,756,000
December	—	57,968,000
Total	—	628,357,000

OUTPUT in November was 4,981,000 KWH, or 9.3% above November last year. The decrease from last month was due to the shorter month and two holidays.

Service was interrupted in most areas served because of typhoon "Ruby" but all circuits were reconnected within less than 20 hours.

Real Estate

By ANTONIO VARIAS

Vice-President, C. M. Hoskins & Co., Inc., Realtors

REAL ESTATE sales registered in the Greater Manila area during the month of November, 1954, numbered 511, with a total value of ₱7,243,926, as compared with 546, with a total value of ₱5,174,051, registered during the preceding month of October.

Of the November sales, 126, with a total value of ₱1,402,826, represented deals within Manila proper, and 385, with a total value of ₱5,841,100, were transactions registered in the cities of Quezon and Pasay, and in the suburban towns of Calocan, Makati, Malabon-Navotas, Mandaluyong, Parañaque, and San Juan.

A few of the bigger sales registered during the month were:

Ermita
L. Guerrero St. A parcel of 1,267 sq.m. sold by Joseph C. Price to Hoh Yao Wu for ₱82,355.

Malate
Anak ng Bayan St. A property with a lot of 4,718.97 sq. m. sold by the Intestate Estate of Estefania to the Republic of the Philippines for ₱117,974.

San Miguel
Gral. Solano St. A property with a lot of 2,000 sq.m. sold by Constantino P. Manahan to the Manila Times Publishing Co. for ₱130,000.

San Nicolas
Tabora St. The transfer of a property with a lot of 527.4 sq.m. by Fernando Chua to the corporate name Domestic Investments Corporation at a consideration of ₱530,000.

Tondo
P. Herrera St. A property with a lot of 549.98 sq.m. sold by Nelly Leslio to Consolacion Uy for ₱53,000.

CITY OF MANILA

PASAY CITY

F. B. Harrison St. A property with a lot of 300 sq.m. sold by Clarita A. Vda. de Villanueva to Luis F. Arnaz for ₱40,000.

Figueras St. The transfer of a property with a lot of 9,456.8 sq.m. by Benjamin Jaldonado to the corporate name Jalcor, Inc. at a consideration of ₱474,000.
Leveriza St. A property with a lot of 3,631 sq.m. sold by Ata Fischer to Tomas Cloma for ₱75,000.

QUEZON CITY

Piedada Estate
A tract of 16,546 sq. m. sold by Marina Riquiza to the Cosmopolitan Insurance Co., Inc. for ₱80,000.

Sia. Mesa Heights
Sierra Madre St. A property with a lot of 800 sq.m. sold by Ramon A. Arnelo to Marciano G. Tinio for ₱45,000.

SUBURBAN TOWNS

Makati
Culi-Culi. A tract of 14,000 sq.m. sold by San Lorenzo Co., Inc. to Ault & Wiborg (Far East) Co. for ₱98,000.

Malabon
Tinajeros. A property with a lot of 4,448 sq.m. sold by Ceferina Lawan to the Onion Growers Manufacturing Association, Inc. for ₱103,700.
Sungandán. A tract of 16,012 sq.m. sold by Tan Chiong Sun to Ramon Chuanico for ₱160,110.

Mandaluyong
Highway 54, (Int.). A parcel of 15,521 sq.m. sold by the Estate of Annie L. Roehlm to Gonzalo Fuyat for ₱100,000.

REAL ESTATE mortgages registered in the Greater Manila area during the month numbered 519, with a total value of ₱8,450,311, as compared with 470, with a total value of ₱7,050,986, registered during the preceding month of October.

Of the October mortgages, 208, with a total value of ₱4,866,300, represented deals within Manila proper, and 311, with a total value of ₱3,584,011, were mortgages registered in Quezon City, Pasay City, and in the suburban towns of Calocan, Makati, Malabon-Navotas, Mandaluyong, Parañaque, and San Juan.

REAL ESTATE SALES, 1954

	Manila	Quezon City	Pasay City	Suburban Towns	Total
January.....	₱4,757,076	₱1,306,427	₱505,410	₱1,676,512	₱8,245,425
February.....	2,444,073	2,295,413	330,245	1,859,162	6,929,293
March.....	2,811,805	2,501,229	162,167	2,239,095	7,714,296
April.....	4,692,440	1,381,842	169,520	976,526	7,170,328
May.....	2,122,941	1,587,327	246,905	1,644,658	5,801,831
June.....	2,584,689	4,280,526	175,518	2,165,846	9,206,579

July.....	3,383,397	1,122,490	320,251	2,000,503	6,326,641
August.....	1,948,002	1,458,729	490,560	2,383,531	6,280,822
September.....	2,255,463	1,184,084	250,258	2,215,575	5,905,380
October.....	973,165	2,473,364	236,944	1,490,578	5,174,051
November.....	1,402,826	1,610,611	802,262	3,428,227	7,243,926

REAL ESTATE MORTGAGES, 1954

January.....	₱6,243,766	₱1,308,920	₱517,867	₱3,629,703	₱11,700,256
February.....	2,980,579	1,891,440	600,810	2,115,852	7,588,816
March.....	4,400,965	2,132,170	417,390	1,773,031	8,723,556
April.....	5,606,798	1,392,580	267,850	1,503,990	7,771,218
May.....	4,148,835	1,991,400	334,300	1,710,865	8,185,400
June.....	6,593,711	1,486,785	607,600	2,119,166	8,807,262
July.....	7,768,526	1,237,031	284,370	1,367,730	10,657,657
August.....	5,170,526	1,853,524	829,613	1,714,034	9,567,697
September.....	3,876,293	1,746,501	495,000	3,245,416	9,363,680
October.....	1,376,235	1,819,147	791,400	3,073,204	7,050,986
November.....	4,866,300	1,638,178	226,910	1,718,923	8,450,311

Building Construction

By JUAN J. CARLOS

President, United Construction Co., Inc.

DURING the month of October, the Office of the City Engineer approved building permits for construction work amounting to ₱3,142,440. For the same period in 1953, the volume of work authorized amounted to ₱3,659,340, in comparison with ₱4,040,150 in 1952 and ₱4,465,040 in 1951.

Some of the big projects that were started during the month under review were:

An office building for Caltex (Philippines), Inc. at Padre Faura, corner Dakota, Malate, on a wooden pile foundation, estimated at ₱700,000;

Remodelling of the Ideal Theater, Rizal Avenue, owned by Rocas Hermanos, Inc., costing ₱200,000;

On Santiago Street, Paco, an apartment house, estimated at ₱125,000, for Benito Yu Galan;

An addition to the Elks Club headquarters on Dewey Boulevard, costing ₱65,000.

Besides the projects mentioned, several government or semi-government projects were started during the period under review.

The new North General Hospital, it was finally decided, is to be located within the San Lazaro Hospital compound on Rizal Avenue. This hospital will cost ₱2,500,000 when completed. It will contain the most modern facilities now obtainable in any part of the world.

On the former site of the Sternberg Hospital, on Arroceros Street, near the Quezon Bridge, construction of the headquarters of the Boy Scouts of the Philippines was started. It will be a 4-story edifice, estimated to cost ₱550,000.

Wooden piles for the foundation for the Government Service Insurance System office building are now being driven on the corner of Arroceros and Concepcion Streets, across from the European YMCA building. Plans for a ₱3,000,000 structure are being rushed to completion and actual construction work will begin as soon as the foundation is completed.

PRICES of essential building materials remained firm and steady during the period under review. Meanwhile, the Marcelo Steel Corporation is advocating the complete banning of the importation of commercial steel reinforcing bars which, it claims, are now being produced in sufficient quantities to meet the requirements of the local market.

Port of Manila

By W. S. HURST

Executive Officer, Luzon Brokerage Company

THOSE importers who have merchandise in bonded warehouses or who are planning the storage of merchandise in such warehouses, the following regulations, though not new, governing the period of storage in bonded warehouses, the extension of such a period, and

the withdrawal of bonded merchandise, etc., will be of interest. It is Customs Administrative Order No. 112, which revoked Orders No. 184 and 203:

CUSTOMS ADMINISTRATIVE ORDER
No. 112

"By authority of Section 551 and pursuant to Section 1311 of the Revised Administrative Code, the following regulations are hereby prescribed for the information and guidance of all concerned:

"PARAGRAPH I. Under the provisions of section 1311 of the Revised Administrative Code of 1917, merchandise duly entered for warehousing may remain in bonded warehouses for a period of two (2) years from the date of arrival of the importing vessel. Warehousing bonds may, in the discretion of the Commissioner of Customs, be renewed or extended for not more than one (1) year upon application filed through the Collector of Customs concerned at least fifteen (15) days before the expiration of the two-year period.

"PAR. II. Cigarettes, leaf tobacco, canned goods, medicine, beer, wine, and other merchandise not of perishable nature which, from depreciation, damage, leakage, or other causes are likely to become insufficient to pay the duties, taxes, and other charges if permitted to remain in bonded warehouses for the usual period of two years, may be allowed to remain therein for such shorter periods only as in the opinion of the Collector of Customs or his authorized representative will safeguard the revenue.

"PAR. III. Merchandise remaining in a bonded warehouse beyond three years or beyond the period of the warehousing bond, shall be sold at public auction in the manner provided by law; Provided, however, that the owners or persons entitled to the possession of said merchandise may, at any time prior to the sale, withdraw the same for consumption only upon payment of duties, taxes, and other charges due thereon.

"PAR. IV. Customs Administrative Order No. 184 and 203 (old series) and all orders inconsistent therewith are hereby revoked.

"PAR. V. Customs Officers shall give due publicity to the terms of this order."

Arrastre Service, Manila

(Port Terminal Service)

By FRANCISCO DELGADO

General Manager, Delgado Brothers, Inc.

A TOTAL of 101,091,404 tons of cargo was handled over the piers during the month of November, 1954, significantly low due to the increased cargo tonnage discharged at shipside. Receiving and delivery operations are going on smoothly, helped to a great extent by the recent installation of an "intercom" system operated from a central station which greatly facilitates communication between sheds, piers, and trucks outside the Pier Zone.

With the approach of the Christmas holidays and the expected arrival of heavy tonnage, Manila Port authorities are on the alert and facilities are geared to cope with possible pier congestions. In this connection, Port authorities are much concerned about the storage of approximately 10,000 tons of steel bars at Pier 9. Delivery of the steel bars has been held up upon representations of local steel manufacturers who seek protection under the Anti-Dumping Law. Arrangements are presently being made with Customs authorities for the provisional transfer and storage of these steel bars to an empty site in front of Pier 11.

Incoming passengers can expect more courteous attention and additional facilities in the Port. In consonance with the expressed desire of President Magsaysay for better reception of passengers disembarking at the Port of Manila, the Arrastre Operators have volunteered to provide benches and chairs, blowers, electric fans, soft-drink vending machines, and a public telephone pay-booth in the Baggage Room of Pier 9 for the greater comfort and convenience of disembarking passengers.

Since 1951, the Manila Port Operators have taken a keen interest in the beautification of the Port premises to create a good "lasting impression" on tourists. To this end, coconut palm trees have been planted in landscaped areas, the space between the Terminal and Customs Building has been cleared and levelled, flag poles have been erected before each pier and, lately, Gate I (main en-

trance to the Customs Zone) has been remodelled and made more attractive with a well-arranged display of varied shipping company flags atop the Gate.

TONNAGE HANDLED IN THE PORT OF MANILA

Month	Dockside	Shipside	Bulk
January, 1954	103,878	23,192.18	44,402
February	82,853	26,547.24	41,105
March	100,161	17,124.15	101,596
April	110,764	26,425.19	86,971
May	115,203	33,824.17	97,825
June	105,589	18,378.15	69,818
July	79,571	28,374.26	56,407
August	81,199	21,621.17	69,418
September	99,744	28,828.01	69,417
October	119,000	31,095.00	51,189
November	101,091	47,554.00	48,522

Ocean Shipping and Exports

By E. H. BOSCH

Secretary-Manager

Associated Steamship Lines

TOTAL exports during the month of October this year showed a decrease of 5,247 tons over exports during October last year; 149 vessels lifted 449,419 tons of exports during the month, as compared with 454,666 tons lifted by 147 vessels during the same month last year.

Exports during October, 1954, as compared with exports during October, 1953, were as follows:

Commodity	1954	1953
Beer	246 tons	123 tons
Fiber, buntal	19 "	11 "
Cigars and cigarettes	5,259 "	4,384 "
Coconut, desiccated	5,565 "	6,346 "
Coconut oil	511 "	744 "
Concentrates containing copper, gold, silver, lead, and zinc	6,474 "	9,685 "
Concentrates, copper	83,607 "	72,220 "
Copra	6,675 "	6,613 "
Copra cake and meal	382 "	286 "
Embroideries	90 "	149 "
Empty drums	16 "	10 "
Fish, salted	802 "	589 "
Furniture, rattan	140 "	66 "
Glycerine	69,291 bales	62,021 bales
Gums, copal	186 tons	—
Hemp rugs	378 "	280 tons
Household goods and personal effects	60,403,431 bd.ft.	53,433,068 bd.ft.
Logs	5,645,594 "	5,618,873 "
Lumber	23,881 tons	11,024 tons
Molasses	45 "	—
Nuts, peanuts	5,768 "	65,107 "
Ores, chrome	131,000 "	99,050 "
Ores, iron	278 "	18 "
Plywood and plywood products	152 "	143 "
Rattan, round (palasan)	383 "	341 "
Rope	100 "	35 "
Shell, shell waste	12 "	—
Shell, buttons	27 "	129 "
Skins, hides, cuttings	27,520 "	38,500 "
Sugar, cent./raw	449 "	897 "
Sugar, refined	226 "	—
Sugar, muscovado	59 "	719 "
Tobacco leaf	45 "	22 "
Vegetable oil	192 "	70 "
Veneer	1,288 "	—
Transit cargo	994 "	203 "
Merchandise, general	—	—

Freight Car Loadings

By JOSE B. LIBUNAO

Traffic Manager, Manila Railroad Company

LOADINGS of revenue freight during the month of October, 1954, totaled 2,357 cars. This was a decrease of 124 cars, or 5% less than the loadings

during October, 1953, of 2,481 cars. The decreases occurred mostly in the second and fifth districts of 171 and 172 cars respectively because of the earlier sugar-cane milling season and the decreased number of lumber mills in operation.

Revenue freight carloading by class follow:

Group Commodities	October-Tonnage	
	1954	1953
Products of agriculture.....	7,714	9,643
Animal products.....	180	692
Products of mines.....	835	1,097
Products of forests.....	8,160	15,627
Products of manufactures.....	27,269	22,571
Merchandise less than by carload.....	7,391	4,559
Total.....	51,549	54,189

In this review, 45 items were treated, with 12 items registering increases by 13,299 tons while 33 items registered decreases by 15,940 tons, or a net decrease of 2,641 tons.

The principal items which registered increases were: cement, 7,401 tons; merchandise less than by carload, 2,832 tons; fertilizer, 1,196 tons; centrifugal sugar, 645 tons; and coal and coke, 430 tons, or an aggregate increase of 12,504 tons. On the other hand, the principal items which suffered decreases were: lumber, 4,865 tons; gasoline, 1,735 tons; wood fuel, 1,581 tons; rice, 1,052 tons; fuel oil, 992 tons; other manufactures, 908 tons; desiccated coconut, 619 tons; logs, 586 tons; stone, sand, and gravel, 536 tons; and almaciga, 464 tons, or an aggregate decrease of 13,339 tons.

The output of the Cebu Portland Cement Company's Bacnotan plant provides the railroad a continuous shipment of cement to Manila and other rail points. The increased import of general merchandise during October accounted for the favorable showing of this item. The growing increase in the use of fertilizer has been responsible for the increased tonnage shown for this item. The increased production of sugar cane and previously delayed shipments contributed to the favorable sugar tonnage.

The decreased tonnage in many items was indicative of the generally poor business conditions. Lumber and log exports have decreased considerably, especially from the Luzon area. A number of airplane accidents which caused groundings for a short time may have been responsible for decreased carloadings of gasoline. This was also due in part to direct shipment of gasoline by road lorries by the CALTEX plant from Bauan, Batangas, to San Pablo, Calamba, and Lucena. More wood fuel was moved by barges because of the more favorable rates by water. Decreased production of rice as well as the absence of rice imports during October caused the decline in the rice tonnage. Fuel oil used in sugar centrals was absent this October, 1954, as the sugar-cane milling had not yet started. Poor prices and lower production of desiccated coconut during the month was responsible for the decreased tonnage on this item. Fewer public work projects and dull activity in construction caused declines in stone, gravel, and sand carloadings.

The business for October this year was poor due to many unfavorable factors. These included the scares due to troubles in Asia and Europe. The export trade of the country was worse than last year. The Retail Nationalization Act has caused a contraction of credit as the alien retailers who used to give credit even with no security have suddenly stopped this. In many remote barrios and towns, money has been very scarce. Jobs are difficult to find as funds for public work projects were not yet released in sufficient amounts. There has been continued decline in prices of basic money commodities, such as copra, coconut oil, hemp, sugar, lumber, and even rice.

The following month of November may still not show any favorable trends.

Mining

By HENRY A. BRUNO
President

Philippine Gold Producers Association, Inc.

DEVELOPMENTS over the past month in mining, generally, and gold mines, particularly, may be reported as follows:

1. A uranium discovery at the Philippine Iron Mines property at Larap, Camarines Norte, the first such discovery in the Philippines. Extent and average grade of the ore body, however, will not be known until the site is further explored and developed.

2. A small decline in the local gold price. The following statistics show the price movement for the current year:

January.....	₱102.31	
February.....	103.05	
March.....	104.89	
April.....	103.50	
May.....	106.52	average bullion per ounce.
June.....	109.33	
July.....	109.63	
August.....	110.12	
September.....	110.33	
October.....	110.30	
November opening sale.....		₱110.00
November low for the month.....		108.20
November last sale.....		109.20

More important than the actual decline in price is the fact that the market tended at times to be very nervous. On such occasions, buyers were on the sidelines refusing to bid. Any expansion of these occasions would naturally make the Government Subsidy an immediate and absolute necessity.

3. The Gold Subsidy: Despite entreaties from the gold producers, rules and regulations to cover its implementation still have not been finalized, nor has a budget been signed. However, Secretary of Agriculture and Natural Resources Salvador Araneta, in his capacity as Chairman of the Gold Subsidy Board, has assured gold producers that in case of necessity, preliminary sales may be made to the Central Bank at the subsidy price even before the rules are issued or the individual studies now being made of each gold mining company, have been completed.

4. Operations among gold producers were generally normal excepting those of the Surigao Consolidated Mining Company and the Baguio Gold Mining Company. The former ceased operations on its best ore-body for some 5 weeks (October 15 to November 21) and bulkheaded the area to shut off oxygen and thus prevent a possible second underground conflagration. Rising temperatures had been detected and the step taken was, therefore, purely a preventive and temporary one, but it marked the second shut-down in the operation of this mine this year. As of November 22, this section of the mine was again in operation and there are hopes that a third shut-down can be avoided as remedial measures of a more permanent nature are being effected. The Baguio Gold Mining Company, on the other hand, experienced its first major operational accident when its huge coarse-ore bin collapsed due to a sudden underground compression. The compression was not unexpected but recent rains as well as typhoon "Ruby" delayed measures designed to correct the situation. Work was about to begin when the compression occurred, causing the beams supporting the ore bin to buckle. The mine, as a result, was unable to deliver ore to the mill for some 65 hours while an emergency delivery system was constructed.

5. Paracale Gumaas Consolidated Mining Company will resume producing gold after a lapse of 14 years when it turns over its partially rebuilt milling plant on a 50-ton-per-day basis early next month.

6. Atlas Consolidated, among the base metal producers, is expected to make news around mid-January, 1955, when it begins operation at half-capacity. Full capacity of 4,000 tons daily may be reached by mid-March.

Lumber

BY PACIFICO DE OCAMPO

Secretary-Treasurer

Philippine Lumber Producers' Association, Inc.

DURING the month under review, October, 1954, the Philippines exported 51,799,181 bd. ft. of logs and lumber, 2,173,083 bd. ft. less than the preceding month. The decrease was due to a drop in the shipments of logs to Japan, from 43,856,467 bd. ft. in September to 40,288,065 bd. ft. in October, or a decrease of 3,568,402 bd. ft. Exports to the United States and Canada decreased by 756,701 bd. ft., from 6,278,180 bd. ft. in September to 5,521,479 bd. ft. in October. Exports to all other countries increased by 2,152,020 bd. ft., from 3,837,617 bd. ft. in September to 5,989,637 bd. ft. in October, 1954.

The following are the figures for the logs and lumber in bd. ft. inspected for export during October, 1954 as released by the Bureau of Forestry:

Shipper	Destination	Volume in Board Feet	
		Lumber	Logs
Aguinaldo Development Corp.	U. S. A.	299,920	826,314
Anacleto O. Rañesa	Japan	894,096	2,250,000
Anakan Lumber Co.	Japan	345,000	30,015
Aras-Asan Timber Co., Inc.	U. S. A.	30,015	45,142
Associated Lumber Co.	Singapore	45,142	367,047
Atlantic Gulf & Pacific Co.	U. S. A.	905,617	39,522
Basilan Lumber Company	Hongkong	160,030	500,000
Bislig Bay Lumber Co., Inc.	Japan	5,832,115	297,896
Calapan Lumber Co., Inc.	Japan	748,596	1,468,408
Cantilan Lumber Co.	Japan	1,468,408	17,000
Cipriano Luna Lumber Enterprises	Japan	17,000	649,835
Constantino Villanueva	Hongkong	17,000	102,000
Davao Stevedore Terminal Co.	U. S. A.	102,000	1,446,546
Dee Cho Lumber Co.	Korea	1,446,546	1,388,210
Dee C. Chuan & Sons, Inc.	Japan	1,388,210	141,381
Extensive Enterprises Corp.	U. S. A.	141,381	500,000
Findlay Miller Timber Company	Okinawa	500,000	1,750,342
F. E. Zuellig, Inc.	U. S. A.	256,838	200,508
General Enterprises, Inc.	U. S. A.	200,508	1,214,773
General Lumber Co.	Formosa	1,214,773	600,207
G. S. Maniac Enterprises	Japan	600,207	400,217
Hercules Lumber Co., Inc.	Japan	400,217	191,199
Insular Lumber Company	U. S. A.	191,199	1,099,816
	Japan	1,099,816	884,944
	Belgium	884,944	26,505
	Norway	26,505	1,191
	Eire	1,191	55,143
Jebenaar & Co., Inc.	Japan	55,143	1,537,189
Johnston Lumber Co.	U. S. A.	1,537,189	32,972
Jorge J. Tirador Lumber	Japan	32,972	210,000
Lanao Timber Co.	Japan	210,000	486,479
Lee Chao	Japan	486,479	481,728
L. A. Johnson	Hawaii	481,728	56,873

Martha Lumber Mill Enterprises	U. S. A.	175,667
Marxiana Lamm & Co., Inc.	Japan	1,487,000
Misamis Lumber Co., Inc.	Japan	250,135
Nasipit Lumber Co., Inc.	U. S. A.	718,872
North Camarines Lumber Co., Inc.	Japan	500,000
North Zambales Lumber Co.	Japan	7,520,000
Pacific Ledesma	Japan	749,997
Ralph W. Dempsey	U. S. A.	450,781
Redwood Company	U. S. A.	190,000
Sanchez Logging Co.	Japan	21,954
Sta. Clara Lumber Co., Inc.	U. S. A.	4,997
Taggart Sawmill Co.	Japan	666,971
Tagtag Sawmill Co., Inc.	U. S. A.	1,674,126
Valderrama Lumber Mfrs. Co., Inc.	U. S. A.	259,981
Valeriano C. Bueno	U. S. A.	692,116
Valeriano C. Bueno	Japan	1,399,977
Vic Corporation	U. S. A.	60,821
Vulcan Lumber Co., Inc.	Hawaii	139,780
Western Mindanao Lumber Co., Inc.	U. S. A.	255,304
Woodworks, Incorporated	U. S. A.	300,055
	Japan	299,263
	U. S. A.	425,092
	U. S. A.	10,338
	Korea	1,174,755
	Japan	1,750,342
	U. S. A.	148,655
	Africa	91,115
	Hongkong	136,318
Totals		5,491,719 46,307,462

Resume of Exports to:

	Lumber (Bd.Ft.)	Logs (Bd.Ft.)	Total (Bd.Ft.)
Japan	4,997	40,283,068	40,288,065
United States and Canada	3,378,301	2,143,178	5,521,479
Other countries	2,108,421	3,881,216	5,989,637
Totals	5,491,719	46,307,462	51,799,181

SUMMARY OF EXPORTS DURING OCTOBER, 1954, ARRANGED BY COUNTRIES OF DESTINATION IN THE ORDER OF VOLUME OF SHIPMENT TO EACH COUNTRY

Countries of Destination	Lumber (Bd.Ft.)	Logs (Bd.Ft.)	Total (Bd.Ft.)
Japan	4,997	40,283,068	40,288,065
United States	3,378,301	2,143,178	5,521,479
Korea	—	2,621,301	2,621,301
Formosa	—	1,214,773	1,214,773
Africa	976,059	—	976,059
Okinawa	500,000	—	500,000
Hongkong	313,348	—	313,348
Hawaii	236,175	—	236,175
Eire	55,143	—	55,143
Singapore	—	45,142	45,142
Belgium	26,505	—	26,505
Norway	1,191	—	1,191
Totals	5,491,719	46,307,462	51,799,181

Trend of Exports to:

	This Month		Month Ago		Year Ago	
	Lumber (Bd.Ft.)	Logs (Bd.Ft.)	Lumber (Bd.Ft.)	Logs (Bd.Ft.)	Lumber (Bd.Ft.)	Logs (Bd.Ft.)
Japan	4,997	40,283,068	43,856,467	—	—	—
United States and Canada	3,378,301	2,143,178	3,916,352	2,367,878	3,806,938	2,462,801
Other countries	2,108,421	3,881,216	1,418,131	2,419,486	1,489,566	1,058,977
Total	5,491,719	46,307,462	5,328,483	48,643,781	5,396,502	57,112,814

Arrivals of logs and lumber in Manila during the month under review, October, 1954, aggregated 12,371,835 bd. ft., an increase of 2,902,597 bd. ft., as compared to arrivals during the previous month of 9,469,238 bd. ft.

The local wholesale lumber market slightly improved during the month under review, November, 1954, as com-

COMPARATIVE STATEMENT OF EXPORTS MADE TO DIFFERENT REGIONS OF THE UNITED STATES DURING THE MONTHS OF SEPTEMBER AND OCTOBER, 1954

Period	Lumber in Board Feet					Logs in Board Feet					Grand Total
	Western States	Eastern States	Gulf States	All Others	Total	Western States	Eastern States	Gulf States	All Others	Total	
September, 1954	1,963,012	896,353	409,988	500,000	3,769,353	691,734	823,675	208,000	652,419	2,375,828	6,138,181
October, 1954	2,344,693	746,505	153,396	133,707	3,378,301	657,434	—	1,185,689	360,055	2,143,178	5,521,479
Difference (Increase—Decrease—)	381,681+	149,848—	247,592—	366,293—	382,052—	34,300—	823,675—	985,689+	352,364—	224,650—	666,702—

pared with that of the previous month—P125-P135 to P130-P140 for apitong and from P145-P155 to P150-P165 for red lauan. White lauan remained firm at P135-P130 per 1,000 bd. ft.

Sugar

By J. H. D'AUTHREAU

Philippine Sugar Association

THIS report covers the period from November 1 to November 30, 1954.

New York Market. The suspected shortage of suitable in-quota sugars for East Coast December arrival, subject of end-October speculation, became more apparent in the early days of November as the San Juan port strike continued. Keen buying by refiners of suitable parcels developed, and December arrivals were done at 6.25¢, duty paid basis, steadily from November 9 to 15. At the close of business on November 15, the U. S. Department of Agriculture, however, announced a 1954 quota-increase of 50,000 tons, presumably to ease the end-year situation. The significant thing, however, was that like similar action in the past, it was done with the market price established at 6.25¢. The market reacted violently and in two days 1954 values dropped 25 points with 1955 exchange positions also declining in sympathy, although of course to a less marked degree as the premium attached to 1954 sugars only. The Department of Agriculture action, however, was also thought to indicate possibility of a high initial 1955 domestic quota or, more generally, that while 5.75¢ was too low (in line with Undersecretary Morse's announcement), 6.25¢ was too high. On November 18 the Department of Agriculture rescinded its 50,000 ton quota-increase without explanation; confusion immediately ensued as the additional quota had already been sold chiefly by

Cuba. Spot rose again to 6.15¢ duty paid basis. After the close on November 30, the Department of Agriculture again adjusted matters by restoring the original 50,000 ton increase. It is thought that refiners' needs for December are now taken care of and that the December, 1954, spot price may be difficult to establish due to lack of significant business throughout the coming month. Outstanding quota balances as of November 25 were: Hawaii, 87,315 short tons, Puerto Rico, 78,281 short tons. It is thus seen that the controversial increase was made at the expense of Puerto Rico and Hawaii which, it was judged by the Department, could not bring their produce to market in time.

These market developments quite overshadowed the quota hearings held on November 9, and the usual speculation following the hearings as to what the initial "new" quota might be, has been lacking. The 1955 quota announcement, it is expected, will be made in early December and the 1955 futures market holds itself in cautious abeyance.

Reported sales of actuals totalled approximately 126,101 long tons, of which 13,000 long tons were Philippines. Exchange operations for the period approximated 47,750 short tons. Deliveries of refined for the period October 23 to November 20 were 598,506 short tons as compared with 569,505 for October and with 542,263 for November, 1953. Total deliveries for the year to November 27 were 7,479,000 short tons as compared with 7,645,000 short tons on the same date in 1953. On November 20 refiners' stocks were 198,831 long tons as against 184,514 long tons on the same date last year.

Opening and closing quotations on the No. 6 Contract were as follows:

	March	May	July	Sept.	Nov.
November 1.....	5.43¢	5.48¢	5.58¢	5.63¢	5.63¢
30.....	5.45	5.51	5.60	5.65	5.64



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Average spot price for November was 5.654211¢.

Average spot price January 1 to November 30 was 5.601630¢.

Local Market. (a) Domestic Sugar. The Single Selling Agency has eventually taken the form of a top-level "Advisory Committee" comprising members from both groups of the industry. The determination of the industry to take whatever action is necessary to support economic prices has kept the market steady and there are reports of private large-scale transactions in old-crop domestic at around ₱12 per picul. Little new-crop sugar is coming onto the market, as regular planters for the most part are applying for export quotas. Small sales by Negros emergency planters are reported on the basis of ₱10.50/₱11.00 ex-Negros warehouse and Manila quotations for ex-warehouse Manila are announced by the Bureau of Commerce as follows:

	Export	DOMESTIC			
		97°	98°	99°	
Nov. 3—Victorias	₱14.40				
Guagua	14.00n	₱11.00-₱11.50	₱14.00-₱14.50n	₱15.30-₱16.00	
10—Victorias	14.60				
Guagua	—	₱11.00-₱11.50	₱14.00-₱14.50n	₱15.30-₱16.00	
17—Victorias	14.50				
Guagua	—	₱11.00-₱11.50	₱14.00-₱14.50n	₱15.30-₱16.00	
24—Victorias	14.40				
Guagua	—	₱11.00-₱11.50	₱14.00-₱14.50	₱15.30-₱16.00	
n—nominal	—				

(b) Export Sugar. Unaffected by the disturbance of the 1954 New York spot market, the Philippine "new crop" market awaits the higher prices expected after the quota announcement. The slightly improved tone of 1955 futures noted during the last week of November caused no impression locally, as it was off-set by firmer freights for both December and January. December freights were steady at \$11 and January quoted at \$12. No January bookings at this price have yet been reported. Current export quotations have remained unchanged therefore at ₱14.40/50 ex Negros warehouse with the market quite inactive.

Export shipments for the month are estimated at 35,213 long tons, making a total of 40,213 long tons against the 1954-55 crop. Total Philippine arrivals in the United States for the period January 1 to November 20 are reported at 826,677 long tons as against 754,918 long tons for the same period in 1953.

World Market. Opening and closing quotations were as follows:

	Spot	January	March	May	July	September
Nov. 1.....	3.25¢	3.22¢	3.19¢	3.20¢	3.22¢	3.23¢
30.....	3.25	3.19	3.19	3.21	3.22	3.22

The November 24 meeting of the International Sugar Council set the Philippines 1955 world quota at 22,500 metric tons, being the basic 25,000 tons less the permissible statutory 10% reduction. Shipments to Japan in November against the 1954 quota totalled 14,883 tons, leaving a balance of 7,859 to be moved in December.

The old-crop world market is essentially unchanged from last month with spot maintained at 3.25¢. January shipment Cubas are reported available at 3.20¢.

Cuban sales to world market to October 31, according to unofficial sources totalled 1,587,920 English long tons (=1,565,800 Spanish long tons) as against 2,186,284 English long tons (=2,155,828 Spanish long tons) to October 31, 1953.

1953-54 Milling. All the 25 Centrals have finished for the 1953-54 crop, with a total final production of 1,434,281 short tons, against total quotas of 1,287,255 short tons, comprising 952,000 short tons for the United States, 310,455 short tons for the domestic market, and 24,800 short tons for the world market.

1954-55 Milling. Eleven Centrals are now milling for the 1954-55 crop. Latest reports from these Centrals show that their total production to date is 122,070 short tons and that the average of juice purities to date is 84.46.

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Copra and Coconut Oil

By WILLIAM S. RICE, JR.

Copra Buyer, Philippine Manufacturing Company

THE market eased off during the first part of November and then continued at the reduced level, dull and about unchanged, the rest of the month.

Depressing factors were numerous. There was a good volume of coconut oil unsold and afloat to the Atlantic Coast. United States West Coast mills produced more oil than the market could absorb. Philippine copra exporters unable to obtain shipping space for Europe, were forced to make shipments into the American market even at prices well below Europe. European buyers neglected Philippine copra at various times in favor of whale oil, palm kernel oil, and Singapore copra. The only significant countering factor was a definite decline in production.

Shipping space for Europe has been acutely short, and freight rates advanced sharply from 140 shillings to 170 shillings per ton. At month-end there was even talk of a possible 180-shilling rate. Naturally, these rate increases cut into the advantages of higher European prices.

Copra and Coconut Oil Prices

Copra:	High	Low	Close
West Coast, c.i.f. per short ton, nearby.....	\$172.50	\$162.00	\$164.00
Europe, c.i.f. per long ton, 45-60 days.....	197.50	188.00	192.00
Manila, fresh, rescada basis, per 100 kilos at bodega, 30 days.....	₱ 31.75	₱ 29.00	₱ 29.50

Coconut Oil:

West Coast, c.i.f. per lb., 45-60 days.....	12-5, 8¢	11-7, 8¢	12¢
East Coast, c.i.f. per lb., afloat....	13-1, 4¢	12-1, 4¢	12-1, 2¢

Copra Cake and Meal Prices. European buyers who entered the market in October remained active, and prices advanced steadily. American buyers remained uncompetitive, and therefore virtually all sales for December and future shipments were made to Europe. At month-end, American buyers began to show indication of becoming more competitive. Business for Europe was closed as high as \$58 per gross long ton f.o.b. Manila.

Copra Statistics

Philippine Copra and Coconut Oil Exports			
(In long tons)			
Copra Exports	September	October	November
United States.....	24,304	24,883	23,397
Europe.....	40,534	35,581	41,494
Other countries.....	8,350	23,143	1,515
Total.....	73,188	83,607	66,406
Coconut Oil Exports			
United States.....	7,663	5,065	5,799
Other countries.....	—	500	243
Total.....	7,663	5,565	6,042

Manila and Cebu Copra Arrivals

(In metric tons)						
Manila			Cebu			
1954	1953	1954	1953	1954	1953	
January.....	13,038	8,448	15,490	12,682	28,328	21,130
February.....	11,674	7,741	14,218	13,079	25,892	20,770
March.....	10,356	6,897	14,170	17,991	24,526	24,888
April.....	10,300	8,305	13,926	15,880	24,226	21,685
May.....	14,529	9,202	19,307	10,164	33,836	19,366
June.....	13,601	10,541	19,464	14,462	33,065	25,003
July.....	17,578	13,620	23,889	18,182	41,467	31,802
August.....	19,025	14,641	26,845	20,413	45,870	35,054
September.....	17,091	17,027	21,510	19,719	38,601	36,806
October.....	17,884	18,148	24,971	19,123	42,655	37,271
November.....	16,199	14,878	18,502	15,709	34,701	30,587
Totals.....	161,275	129,448	212,292	175,414	373,567	304,362

Philippine and Indonesian Copra Exports

(In metric tons)						
Philippine		Copra Exports*		Indonesian Copra Exports**		
1954	1953	1954/53	1954	1953	1954/53	
January.....	53,992	41,025	131.6%	20,653	14,230	145.1%
February.....	58,879	38,672	152.3%	25,388	18,884	134.3%
March.....	60,910	50,168	121.4%	23,209	19,559	118.7%

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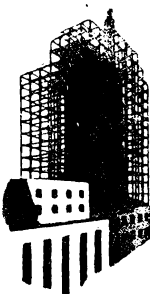
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April.....	55,951	48,745	114.8%	20,546	17,258	119.1%
May.....	65,249	36,536	178.6%	36,146	5,854	617.5%
June.....	75,978	48,144	157.8%	21,465	17,266	124.3%
July.....	82,513	64,359	128.2%			
August.....	93,093	71,010	131.1%	34,209	26,140	130.9%
September.....	86,717	75,894	114.4%			
October.....	93,920	83,610	112.3%			
November.....	77,212	73,510	105.0%			
Total.....	804,423	631,583	127.4%			

* Includes coconut oil exports converted to copra.
**1954 figures revised.

Production and Future Prospects. Production declined noticeably in November, as evidenced by lower arrivals at principal export points. Nevertheless, supplies for immediate delivery continue adequate. Most coconut oil mills in the Philippines will shutdown during the Christmas holiday season, which will relax local demand during that period. Shipping to Europe is not expected to improve for nearby shipment. We do not expect much change in prices for December.

Desiccated Coconut

By HOWARD R. HICK
Peter Paul Philippine Corporation.

THIS report covers the period October 15 to November 15, 1954. During this time copra prices remained quite stable and the domestic market remained level, continuing one of the longest post-war plateaus in the local copra market.

Lowered demand for the past 6 months was due mainly to the plentiful supply of competitive oils, particularly in the European market. This, with large copra production in the Philippines, has tended to give the local market a continued tendency toward weakness.

Desiccated coconut operators have been able to stay

slightly below the copra equivalent in the nut prices and their production continues at a pace that will bring the production for 1954 up to normal despite the very low first-quarter production.

The following are the shipping statistics for the month of October:

Shippers	Pounds
Franklin Baker Company.....	4,319,900
Blue Bar Coconut Company.....	797,420
Peter Paul Philippine Corp.....	1,475,000
Red V Coconut Products, Ltd.....	3,174,200
Sun Ripe Coconut Products, Inc.....	393,500
Cooperative Coconut Products, Inc.....	54,200
	<hr/>
	10,214,220 lbs.

Manila Hemp

By FRANK P. HILL
*Vice-President and General Manager
Macleod and Company of Philippines*

HEMP prices were firmer during November, chiefly as a result of low production. At the close of the month prices were 1/4 to 3/4 cents per pound higher than opening prices for grades which were in relatively good supply, and the increase for grades in short supply was somewhat greater. Davao producers and dealers held supplies off the market until late in the month, after which a selling wave set in. It was believed at month's end that large offerings in London, New York, and Japan in early December would inevitably drive prices down again. The sisal market was steady during the month.

It is becoming increasingly apparent that disease in Davao and low prices generally are adversely affecting production.



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The usual statistics are given hereunder:
BALINGS—JANUARY-OCTOBER
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	1954	1953	1952	1951	1950
Davao	378,264	420,739	430,270	418,688	313,883
Albay-Camarines-Sorsogon	102,073	147,777	132,249	212,975	147,638
Leyte, Samar	105,677	94,010	95,060	143,051	104,459
All others	68,994	79,418	65,321	81,352	64,614
Total	656,008	741,944	722,900	856,066	630,594

	1954	1953	1952	1951	1950
United States and Canada	161,112	253,361	317,706	501,375	323,319
Continent of Europe	151,477	149,586	136,335	137,119	105,074
United Kingdom	91,663	92,456	81,421	149,826	70,124
Japan	182,060	205,517	159,267	112,206	58,245
South Africa	9,797	8,950	7,010	14,150	5,550
China	3,022	1,495	5,035	6,289	11,767
India	6,649	8,600	4,440	5,282	6,730
Korea	17,842	1,580	600	—	3,100
Australia and New Zealand	6,264	2,200	2,015	1,900	1,826
Others	7,917	1,295	70	—	747
Total	637,803	725,040	713,899	928,147	590,482

Tobacco

By RICARDO PADILLA SATRUSTEGUI
Cia. Tabacalera

NATIVE Leaf Tobacco. Three young ladies—"Pamela", "Ruby", and "Sally"—were most unpopular in the Cagayan Valley. "Pamela" started cutting across northern Luzon, then in a very feminine way turned northeast; however, she left quite noticeable traces of her visit on the 5th of November in wind and water. "Ruby", on the 8th, three days after, went through Nueva Vizcaya and caused the Cagayan River to overflow heavily. "Sally", on the 17th of the same month, passed north of Aparri, but her strong winds were felt all around northern Luzon.

In spite of these unwelcome "visits", the destruction of bed seedlings was not important and the damage caused was dealt with immediately by most farmers. Some bed seedlings stood the wind and the water very well because of the "tapancos", a kind of screen, made of bamboo and cogon, which, if well held down, undoubtedly protects the small plants.

Optimism continues in the Cagayan Valley and the long-awaited big crop will be welcomed by both the local factories and the foreign importers of Philippine native tobacco. Cash advances on the future crop amount to around ₱20 per quintal.

With regard to the West Coast of Luzon (Pangasinan, La Union, and the Ilocos provinces), the transplanting season is already in full swing and will continue all through January. Estimates of the crop in this part of the country run from 80,000 quintals and up, without counting the Batec and Virginia tobaccos. About 60 quintals of light cigar wrappers from the municipality of Tubao have been sold at ₱8.00 per kilo, first class; ₱5.50, second class; and ₱4.50, third class.

Virginia Leaf Tobacco. Cultivation of Virginia tobacco is being undertaken with much enthusiasm and a crop of about 60,000 quintals is the minimum expected on the West Coast of Luzon. Around San Juan, Malasiqui, Bacarra, and Agoo are the localities where Virginia tobacco seems to be doing best.

Important purchases of fire-wood are taking place in anticipation of flue-curing activities.

Cigar and Cigarette Factories. Marked improvement is taking place in native and Virginia locally-made cigarettes,—in the selection of the tobacco as well as in



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the packing. "Colorum" cigarettes are still a nightmare, both to the cigarette factories and the Internal Revenue Bureau; they represent a stiff competition to the former, and a big loss of revenue, amounting to several millions of pesos, to the latter, every year. Tax-revenue inspectors seem to have great difficulty in stopping this group of tax evaders. The control of cigarette-paper has been suggested by several experts as an indirect means of checking "colorum" manufacture. There is hope that a bill imposing heavy penalties upon the manufacturers of "colorum" tobacco products and the retailers who sell them, may be passed in the next regular session of Congress. Such a measure would no doubt reduce the heavy loss to the Government in the sale of internal revenue stamps.

The end-of-the-year holiday season's sale of cigars is tending to be even higher than last year's.

Rice

By CHARLES O. HOUSTON, JR.

Director, Graduate Studies, The University of Manila

THE month of November was marked principally by a continuing study of the functions of the NARIC, both within and without the Government, by a disastrous typhoon in rice-producing areas, by continued complaints about "infested" rice from Pakistan, and by the appearance in the market of the new crop from Mindanao and parts of Luzon. Rice from the Visayan regions apparently did not enter the Manila market. It is strange that stocks of rice were brought from Mindanao to Manila, while Visayan stocks were not, and it would appear that it would have been cheaper to have supplied the Visayan regions from Mindanao and to have brought Visayan rice to Manila.

Using the *Manila Daily Bulletin* as a base, one notes that the activities of the NARIC and the importa-

tion of rice have occupied the most public attention. The newspaper's coverage (in some 35 articles) of the rice situation falls under five general heads: activities of Naric (with 8), importation of rice from Pakistan and the United States (with 13), general problems of rice production (with 12), activities of local producers and millers (with 1), and the general rice situation in Asia as viewed by international agencies (with 1). Only one editorial treated the rice problem.

In this writer's opinion, most articles dealing with solutions to the "rice problem" continue to be highly theoretical, dealing with probabilities rather than specifics. A case in point is the attitude with respect to the existence of a "rice" problem. That this exists is undoubted; yet it seems that more important is the "palay" problem. After the palay is harvested and milled it enters commerce and trade and is generally disposed of quickly. Milled rice cannot be stored very long without the danger of rotting or infestation, so the major problem here is one of storage and distribution. Yet the rice market depends upon the supply of palay, and it is the writer's opinion that plans and programs should be drawn up *vis-a-vis* "palay". The Government could, for example, import palay rather than rice, thus avoiding to a large degree the danger of infested or inedible stocks. Two objections to the importation of palay will be raised: (1) added freight costs, (2) infested stock. With regard to the first, whatever added costs from freight would be entailed could be met by the 2% milling tax charged millers who would process the palay, thereby giving a direct revenue to the Government that would not be siphoned off, as at present, in middlemen's charges, corruption, or graft. In addition, this would measurably add to the income of laborers who would work in the mills, the milling of imported stocks being done in the "off-season". With regard to the second objection, upon arrival of stocks the Department of Health could oversee the fumigation of ship and cargo before unloading.

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There would seem to be four major benefits to be derived from this practice: The by-products of the palay would be available to the local market instead of in the supplier's country; it would give added employment to local labor and increase the income of local millers; there would be less chance for poor quality stocks to enter the market to the disadvantage of the consumer; and the storage problem would be simpler since palay can be stored longer and easier than milled rice.

Recently, recommendations were made for the imposition of certain price-ceilings on rice for the three principal group varieties, and in the four districts of surplus production. The first three encompass (1) macan and allied varieties (bencer, ramay, Ilocos variety, etc.); (2) elonelon and allied varieties (consejala, 1236, raminad, Los Baños, Apostol, etc.); (3) wagwag and allied varieties (sinampablo, minantika, etc.). The second group encompasses the regions of: (1) Northern Luzon district (cost of production per cavan of palay: ₱9.70); (2) Central Luzon district (cost of production per cavan of palay: ₱9.84); (3) Panay Island district (cost of production per cavan of palay: ₱10.07); (4) Southern and Western Mindanao district (cost of production per cavan of palay: ₱7.41). The general price ceilings recommended for these groups and districts are:

Varieties	(1) Northern Luzon		Retailers'
	Producers'	Wholesalers'	
Macan, etc.....	₱ 9.00	₱ 0.80	₱ 0.85
Elonelon, etc.....	10.75	0.95	1.00
Wagwag, etc.....	11.90	1.05	1.10
(2) Central Luzon			
Macan, etc.....	₱ 9.00	₱ 0.80	₱ 0.85
Elonelon, etc.....	10.75	0.95	1.00
Wagwag, etc.....	11.90	1.05	1.10
(3) Panay Island			
Macan, etc.....	₱ 9.60	₱ 0.85	₱ 0.90
Elonelon, etc.....	11.30	1.00	1.05
Wagwag, etc.....	12.50	1.10	1.15

(4) Southern and Western Mindanao

Macan, etc.....	₱ 7.85	₱ 0.70	₱ 0.75
Elonelon, etc.....	9.60	0.85	0.90
Wagwag, etc.....	10.75	0.95	1.00
1—Per cavan of palay 44 kilos.			
2—Per ganta of rice, 23 gantas to a sack of 56 kilos.			
3—Per ganta of rice.			

The government agency making this recommendation, has adopted, in part, this column's recommendation (in July, 1954, p. 278-9) for the establishment of regional centers for the implementation of the above scheme (which in itself follows this column's July recommendations). It is suggested that the nation be divided into 12 districts (Central Luzon, East Central Luzon, Ilocos, Cagayan valley, East Southern Luzon, Bicol, East Visayas, Central Visayas, East Mindanao, Central Mindanao, West Mindanao, West Visayas), in which the NARIC would establish stations for "effective procurement and milling and equitable distribution." This column's suggestion that the functions and activities of the ACCFA and the NARIC be merged, also forms a part of the scheme outlined above.

The typhoon during November destroyed much newly-planted rice, and coupled with the late planting in the north because of the drought this summer, a shortage of at least 2,000,000 cavans may be expected for the ensuing year. Pakistan rice and new arrivals held the market during November fairly steady; because of the numerous holidays during the month, the picture at this writing is not clear as to prices, and we indicate here only averages for the beginning, middle, and end of the month: Wagwag, 1st class: ₱27.00; 2nd class: ₱25.85; from Cotabato: ₱23.80; from Davao: ₱22.45. Elonelon, Cotabato, first class: ₱21.95; Cotabato, 2nd class: ₱21.45. Macan, new crop, 1st class: ₱18.75 (last two weeks); Cotabato: ₱21.00.

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Imports

By S. SCHMELKES
Mercantile, Inc.

ALL figures are in kilos with the exception of those for foodstuffs which are given in package units.

Commodities:	October, 1954	October, 1953
Automotive (Total).....	3,900,418	2,358,187
Automobiles.....	147,289	175,693
Auto Parts.....	155,287	351,303
Bicycles.....	20,491	22,028
Trucks.....	546,064	102,494
Truck Chassis.....	1,111,655	689,135
Truck Parts.....	721,389	106,290
Building Materials (Total).....	4,357,946	6,222,289
Board, Fibre.....	—	45,131
Cement.....	679,257	1,677,561
Glass, Window.....	273,085	1,028,956
Gypsum.....	200	18,144
Chemicals (Total).....	4,320,470	9,768,686
Caustic Soda.....	504,641	363,475
Explosives (Total).....	52,533	99,835
Firearms (Total).....	15,732	3,513
Ammunition.....	13,382	2,916
Hardware (Total).....	4,857,107	5,556,418
Household (Total).....	885,320	972,593
Machinery (Total).....	2,864,135	2,754,232
Metals (Total).....	13,157,866	11,136,960
Petroleum Products (Total).....	69,349,885	83,579,571
Radios (Total).....	22,071	40,127
Rubber Goods (Total).....	613,108	931,972
Beverages, Misc., Alcoholic.....	10,582	6,282
Foodstuffs, Total Kilos.....	33,239,527	20,479,916
Foodstuffs, Fresh (Total).....	77,674	76,736
Apples.....	6,699	7,572
Oranges.....	5,742	7,374
Onions.....	32,460	18,386
Potatoes.....	—	6,130
Foodstuffs, Dry Packaged (Total).....	14,759	23,968
Foodstuffs, Canned (Total).....	558,852	282,406

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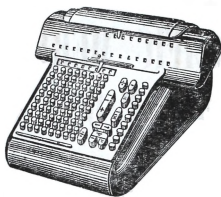
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Milk, Evaporated	192,023	76,221
Milk, Condensed	12,900	26,968
Foodstuffs, Bulk (Total)	620,612	370,331
Rice	50,010	—
Wheat Flour	526,158	309,991
Foodstuffs, Preserved (Total)	741	1,408
Bottling, Misc. (Total)	440,230	543,120
Cleaning & Laundry (Total)	137,357	69,352
Entertainment Equipment (Total)	4,631	3,113
Livestock-bulbs-seeds (Total)	630,092	247,244
Medical (Total)	706,547	522,335
Musical (Total)	44,725	38,579
Office Equipment (Total)	43,291	40,257
Office Supplies (Total)	11,783	29,011
Paper (Total)	789,376	7,317,711
Photographic (Total)	49,890	23,161
Raw Materials (Total)	1,684,074	2,549,803
Sporting Goods (Total)	6,254	15,767
Stationery (Total)	220,138	303,214
Tobacco (Total)	374,519	592,559
Chucheria (Total)	81,206	13,687,781
Clothing Apparel (Total)	449,014	672,910
Cosmetics (Total)	32,920	131,632
Fabrics (Total)	381,733	657,627
Jewelry (Total)	192	347
Leather (Total)	164,333	180,622
Textiles (Total)	4,994,640	3,297,922
Twine (Total)	112,026	111,249
Toys (Total)	118,397	106,427
General Merchandise (Total)	1,607,446	939,160
Non-Commercial Shipment (Total)	111,246	99,845
Advertising Materials, etc. (Total)	29,762	20,976

Food Products

By C. G. HERDMAN

Vice-President, Marsman & Company, Inc.

THE principal item of interest during November was the decision of the Cabinet to implement without further delay the law enacted sometime since by the Congress providing that a certain percentage of cassava flour must be purchased with wheat flour by all wheat importers and by local bakers. The implementation of this law is to be entrusted to PRISCO. Regulations and methods of procedure regarding this implementation have not yet been issued. It is assumed that they will be published, however, early in December at the same time as the Central Bank authorizes exchange allocations for wheat flour for the coming semester. The Act as passed compels the purchase of cassava flour in a quantity not to exceed 30% of the weight of the wheat flour imported or sold locally. It is reported that PRISCO will prescribe 2% as the quantity of cassava flour to be sold with wheat flour during the coming semester. This would provide a market for approximately 300 tons of cassava flour monthly, and milling capacity in the Philippines now in operation or to be available within the next few weeks is ample to supply this quantity of cassava flour.

Although it appears that it was the intent of Congress that the cassava flour be blended with wheat flour in baking, this is not specifically demanded by the Act. In other words, 100% wheat-flour bread may still be made and sold, bakers utilizing the cassava flour for other purposes.

Imports of wheat flour during November were of considerable volume. The market continues to be materially overstocked. Prices ex stock locally, due partly to the elimination in late October of the 17% exchange tax on flour, but principally to the heavy stocks held locally, decreased approximately ₱1.00 per 50-lb. bag during the month. Further large quantities have been ordered forward for arrival in December and January. We are now entering the period of heaviest consumption and it is believed overstocks will be reduced to normal during January.

Recent importations of canned fish have been less than average. Consumption, however, has been extra-

ordinarily light and local stocks of all varieties of canned fish are more than ample.

Arrivals of canned meats continue in large quantities. Stocks are considerably greater than at any other period during recent years, with the result that many importers, in order to meet bank commitments, have cut prices drastically in order to move their stocks.

Canned milk arrivals continue in fair volume and ample supplies of all varieties are available.

There is no apparent shortage in the market of imported canned fruits and vegetables nor of fresh fruits, although the retail price of onions locally has recently increased about 50%.

Textiles

By A. MARGOLLES
Acting General Manager
Neuss, Hesslein Co., Inc.

DESPITE the approaching Christmas festivities, the textile off-take during November has been disappointing, and expectations of a sizeable turn-over of goods for the season's sales are still discouraging.

Over the last few months the main handicap to regular operations has been the restriction by importers and wholesalers on credit facilities. Collections are still difficult and the shortage of cash is general throughout the country. It is expected that cash will be more plentiful for Christmas purchases, which will facilitate at least part fulfillment of outstanding obligations by retailers and wholesalers. Thus a greater feeling of confidence than exists presently, and a steadier flow of business would result.

The New York market has remained steady, there being no appreciable changes in either the cotton or rayon picture. Prices in the local market have eased somewhat in all staple lines during the latter part of November, brought about by heavier arrivals and by more import licenses being available.

Additional extra quotas to producers and Filipino importers are still being issued, but there is no evidence yet of extra allocations or adjustments being authorized to old established importers, and as time goes on prospects are getting more discouraging.

There is speculation in the trade over reports of possible changes in the personnel at the Central Bank, and whether this would affect the present method and issue of import allocations, although it is presumed no changes would take place for the first semester of 1955. An official announcement of policy for that period would be welcomed throughout the trade.

Arrivals during November were again more substantial than the average for the year. From the United States a total of 22,631 packages arrived, of which 10,208 were cotton piece goods, 3022 rayon piece goods, 3983 cotton

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pound goods, 2475 rayon pound goods, and 2943 yarns. From other sources, the total was 5842 packages, of which 3751 came from Japan, 757 from Hongkong, 484 from Europe, and 850 from India.

Legislation, Executive Orders, and Court Decisions

By EWALD E. SELPH
Ross, Selph, Carrascoso & Janda

AMONG the recent decisions of our courts are the following items which may be of interest to business men:

In the case of Franklin Baker Company of the Philippines vs. Kapisanan Manggagawang Pinagyakap, Independent, (Civil Case No. 23984, 22 November 1954), the Court of First Instance of Manila said:

"The purpose of the law in granting maternity protection is to give due protection to a woman who by nature of her physical condition for giving birth to a child, is not in a position to work without risking her life or endangering her health. The legislature, in making this provision, has for its purpose or object the protection of women irrespective of whether they become mothers lawfully or unlawfully. To consider that this protection is limited only to women who are legally married will be to deprive women of the protection which is intended for them by the legislature, by reason of their natural physical condition. At the same time it would raise the question of legality of the birth of the child which under the law is presumed to be legitimate until the contrary is proved. In this same trend of thought and policy, our legislature approved and introduced amendments to our Civil Code granting to illegitimate children the protection and right to inherit to which they were not entitled under the old Civil Code. The purpose of the legislature in amending the Civil Code is to afford protection to these children who, though the object of an act of indirection, should not be made to suffer for the act of their parents.

"In the same way we may say, in the present case, that a woman who had a child with a man need not prove that she is legally married to the father of the said child because the object of the law is to protect her during the period of her maternity when by reason of her physical condition, she is not in a position to work without risking her life or endangering her health.

"In view of the foregoing, the Court is of the opinion, and so holds, that under the provision of Section 8 of Republic Act 679, maternity protection should be given to any woman who gives birth to a child without the need of being married to the father of said child."

In the case of Philippine Manufacturing Company vs. Erlinda Santos Vda. de Geronimo, Reynaldo Geronimo, and Eliano Garcia (G. R. No. L-6968, 29 November 1954), the Supreme Court said:

"It is pointed out, however, that even granting that Garcia was an independent contractor, the company would still be liable under the Workmen's Compensation Act (Act No. 3428, as amended, section 39[a] and [b]), this on the theory that the deceased laborer, though working directly for the contractor may still be regarded as an employee of the company, for, though his employment may be said to be purely casual, still it was 'for the purpose of the occupation or business of the employer'.

"As stipulated, the business of the company is to manufacture soap, vegetable lard, cooking oil, and margarine. It is hard to see how the employment of a painter could be said to be for the purposes of that business. In a similar case, this Court held that 'when the Workmen's Compensation Act makes the owner of the factory the employer of the laborers employed therein notwithstanding the intervention of an independent contractor, it refers to laborers engaged in carrying on the usual business of the factory, and not to the laborers of an independent contractor doing work separate and distinct from the usual business of the owner of the factory.' (De los Santos vs. Javier, 58 Phil. 82)."

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Manila

In the case of *J. P. Heilbronn Company vs. National Labor Union* (G. R. No. L-6454, 29 November 1954), the Supreme Court said:

"This Court, however, has already held (in the case of *Philippine Education Company, Inc. vs. Court of Industrial Relations et al.*, G. R. No. L-5679, decided November 28, 1953) that such power is conferred upon that tribunal by Commonwealth Act No. 103, this on the theory that pension payments and retirement plans are embraced in wages and conditions of employment and are, therefore, proper subjects of collective bargaining between employer and employees. Said the Court in that case:

"The power to allow retirement gratuity or pay is conferred on the Court of Industrial Relations by Sections 1, 4, 13 and 20 of Com. Act No. 103. It was upheld by the Supreme Court in *Leyte Land Transportation Company vs. Leyte Farmers Laborers Union*, *supra*, and applied by the Court of Industrial Relations in a number of other cases. Pension payments and retirement plans are embraced in 'wages' and conditions of employment and are proper subjects of collective bargaining. See *L. A. R. 24 274, 275 for American decisions adopting this view.*

"The only limitations are that the award be reasonable and compatible with the employer's right to a reasonable profit on its capital. The question of reasonableness is a question of fact to be considered in the new trial herein ordered, same as the reasonableness of the increase in wages."

"But while the power of the Industrial Court to allow retirement gratuity is thus recognized, it should not be overlooked that the power is expressly made subject to the limitation 'that the award be reasonable and compatible with the employer's right to a reasonable profit on its capital.' This limitation necessarily imposes upon the court the duty of inquiring into the question of how much the business of the employer could afford to give to the employees by way of pension or gratuity. It does not appear that such inquiry has been undertaken in the present case since no evidence was required on the union's demand for gratuity or pension. In the circumstances, we feel that for a fair settlement of the present controversy a new trial is in order."

"The order appealed from requires the company within 90 days to 'adopt and carry out' a pension plan based on petitioner's financial situation and on the conditions specified in Demand No. 8. In so far as the order requires the presentation of a mere plan for the payment of gratuities there could be no objection thereto in view of what has already been stated regarding the power of the court in such matters. But in so far as the order requires petitioner to adopt and carry out such plan before it has been approved by the court after proper investigation and hearing, the same must be regarded as arbitrary and without factual basis."

"Wherefore, the order complained of is modified in the sense that the petitioner is only required to present a pension plan for approval after due investigation and hearing, the case being for that purpose ordered remanded to the court below."

In the case of *Faustino David et al. vs. Jose Cabigao and The Standard-Vacuum Oil Company* (G. R. No. L-5538, 27 November 1954), the Supreme Court said:

"It does not appear from the stipulation of facts that the appellant, as builder, required the contractor to furnish a bond in a sum equivalent to the cost of labor and to execute an affidavit showing that he had paid the wages of the laborers employed in the work. In the absence thereof, it may be presumed that no such bond was furnished and no such affidavit was executed."

"Act No. 3959 requires of any one ordering the construction of a building or work to demand from the contractor that he furnish a bond in a sum equivalent to the cost of the labor."

"The bond is to reimburse the builder for whatever amount he may be held liable to pay or had been ordered to pay or had actually paid and the affidavit, to relieve the builder from his statutory liability to pay for wages not paid by the contractor. If that is a correct interpretation of the law under consideration, and this construction finds justification in section 2 of the Act above quoted, then the bond requirement is not mandatory but directory for the benefit and protection of the builder. It should be noted that the joint and several liability of the builder and contractor would only arise upon or from the failure of the builder to require from the contractor to execute an affidavit showing 'that he first paid the wages of the laborers employed in said work,' before paying him the full amount to which he is entitled to receive under the contract. It does not arise from failure to require from the contractor that he furnish the bond. Hence, even if there be no such bond, the builder may still relieve himself from the liability created by the statute by requiring the contractor to execute an affidavit described and referred to in the Act."

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Chamber Business

By STANLEY N. FISHER

Executive Vice-President

American Chamber of Commerce of the Philippines

AT the November meeting of the Board of Directors, and in accordance with the By-Laws, a Nominating Committee was appointed* and charged with the responsibility of choosing at least nine eligible representatives of active-member firms, and/or individual active members, whose names will appear on the ballot to be voted upon by the entire active membership of the Chamber at the next Annual Meeting, January 28, 1955, for the 1955 Board of Directors.

At the last meeting of the Board of Directors, held on December 6, the Nominating Committee's selection was presented, as follows: Messrs. Newland Baldwin, Macondray & Co., Inc.; Frank C. Bennett, Atlantic, Gulf and Pacific Company of Manila; Earl Carroll, Philippine American Life Insurance Company; George H. Evans, individual active member, Manila; C. M. Freeman, Tide Water Associated Oil Company; A. H. Henderson, American International Underwriters for the Philippines, Inc.; C. A. Larsen, Standard-Vacuum Oil Company; R. J. Monical, Caltex (Philippines) Inc.; L. B. Nestle, Erlanger & Galinger, Inc.; W. C. Palmer, III, Getz Bros. & Co., Inc.; Paul R. Parrette, Philippine Manufacturing Company; H. W. Reed, Philippine Long Distance Telephone Company; Merle S. Robie, Columbian Rope Company of the Philippines, Inc.; Ewald E. Selph, Ross, Selph, Carrascoso & Janda; W. M. Simmons, The National City Bank of New York; Victor B. Smith, Atkins, Kroll & Co., Inc.; W. R. Snyder, Manila Electric Company; F. H. Spengler, American President Lines; H. C. Stevenson, Pacific Far East Line, Inc.; and Paul Wood, International Harvester Company of Philippines.

A brief analysis of this list of twenty nominees reveals that ten have already served on previous American Chamber Boards and that, of the other ten, seven have appeared on previous ballots, and three are appearing on a ballot for the first time, to wit: *Previous Service*—Messrs. Bennett (1949, 1952-1954); Henderson (1954—Treasurer); Palmer (1953—Acting President from December); Parrette (1953, 1954—President); Robie (1954—from October); Selph (1952-1954—Vice-President from June); Simmons (1953-1954—Vice President); Spengler (1954); Stevenson (1951, 1952); and Wood (1950—President, 1951-1954). *On Previous Ballots*—Messrs. Carroll, 1951; Evans, 1954; Freeman, 1954; Monical, 1952; Nestle, 1954; Smith, 1954; and Snyder, 1952. *Initial Ballot*—Messrs. Baldwin, Larsen, and Reed. As noted, these twenty names will appear on the 1955 ballot and voting, in person or by proxy, by active members only, will take place at the Annual Meeting on January 28, 1954. The Elks Club, in whose building the Chamber offices have been situated since last August, have kindly made their Lodge Room available for this meeting, and the ballot box will be open there from 1:30 to 4:30 p. m. on the day appointed. The Annual Meeting will be formally opened by the President, Paul R. Parrette, at 4:30 p. m., and the Order of Business will include: Reading of the Minutes of that Last Annual Meeting, President's Annual Report, Open Discussion, and Report of Tellers on the Result of the Election. Refreshments will be available through the Elks Club facilities, and arrangements are being made so that all ACCP members may sign chits.

This is the one scheduled occasion during the year when all members may get together to discuss the purposes, goals, and operations of the American Chamber,

and it is hoped, and urged, that as many members as possible will attend. If a member cannot attend in person, note should be taken that proxy forms will be made available within the next few weeks. It has been requested, however, that members attending the Annual Meeting limit themselves to acting as proxy for but one other member.

IN "Chamber Business" in last month's *Journal*, we reviewed the results of the membership drive during the months of August, September, and October. We now have to report that the drive came to a most successful conclusion on November 30 with an increase in total membership of over 25%, and that the Chamber roster now stands at 226, of which 189 are Active and 37 are Associate Members. Not only is this increase noteworthy percentage-wise (it compares with only a 6% increase in Chamber membership over the past six and a half years), but also—and of great significance, in bringing our membership up over the 200 mark, we can with greater validity than ever before speak as the voice of American business in the Philippines. The Chamber is already considering ways and means by which its greater strength—and thus its greater responsibilities, may be translated into action during the coming year.

Other matters in which the Chamber has been engaged during November and early December include: (1) Attendance by many officers and members at the luncheon given by the Chamber of Commerce of the Philip-

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pires on November 26 to honor Mr. Eric Johnston, President of the Motion Picture Association of America, four times past President of the Chamber of Commerce of the United States, and, concurrently with his moving picture affiliation, an Eisenhower appointee as Chairman of the International Advisory Board, (2) Concluded its investigation of present developments with respect to the instituting of claims for American bank accounts sequestered by the Japanese military authorities during the war—see *ACC Special Bulletins* No. 9 and No. 10, November 26, 1954; and (3) Bid both Hail and Farewell to our President, Paul R. Parrette, who flew in from the United States on November 9 and returned there to spend the Christmas holidays with his family on December 7. He is scheduled to return to the Philippines on or about January 6.

SPEAKING of Christmas, although the Chamber will shortly be greeting its members by card, we should like to take the opportunity open to an editor of a department to record here our own Christmas message: It has been our privilege to serve the Chamber as Executive Vice-President for the past four and a half months during which time—in person, by 'phone, by letter, through our *Bulletins*, and, more latterly, through this department—we have made a host of new friends. To these new friends we extend a Merry Christmas and a Happy New Year and hope to continue doing so for years to come.

Philippine Safety Council

By FRANK S. TENNY

Founder and Executive Director

EMPHATIC efforts are being bent toward reminding the general public of "A Safe Holiday Season." Local experience has shown that the last two weeks of the year are the most dangerous insofar as preventable fires, crimes, and accidents are concerned. Reasons are varied and apparent: Management is absent or on vacation; everyone's mind is on the holidays, rather than on business or safety; criminals are active; drivers are generally more reckless, due to Christmas spirit(s); light outlets are overloaded with decorative lights, and candles are used. All in all, the net result is a happy but risky season.

The Council's technical staff announces with pride that it was engaged to coordinate the various safety-security-traffic factors in connection with the inauguration of the Caltex Philippines Refinery at Bauan, Batangas.

Business affiliation with the Council continues to increase. During recent weeks new members include: John J. Brickley of the Pampanga Sugar Mills, Attorney Juan Orendain, the Sta Ana Real Estate Development Corp., L. D. Seymour Co., Col. Shih I. Sheng, the Norton-Harrison Co. and Jackbilt Concrete Products, and several others. In addition, several new safety projects are scheduled to begin as of the first of the year.

An application has been received from a government-civic-private group in Cebu City to form a chapter of the Council there. This comes at the same time a similar movement is developing in Dagupan City. It appears that these two cities will soon boast the first two operating and approved Safety Council Chapters.

On December 20, the Manila Taxicab Association awarded 14 "Model Drivers of 1954" with suitable badges and certificates. These men, one from each member company, were selected on a basis of "no accidents and no violations" for the year. The project will be continued as an incentive to safe driving by the 2,000 taxi drivers employed by MTA members.

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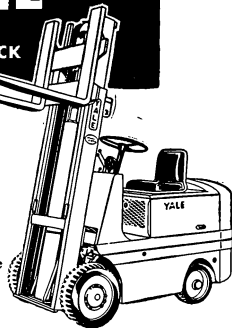
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COST OF LIVING PRICE INDEX FOR WAGE EARNERS' FAMILIES IN MANILA, BY YEAR AND MONTH, 1935-1954 (1941 = 100)

Bureau of the Census and Statistics

Year and Month	All Items (100)	Food (63.43)	House Rent (11.96)	Clothing (2.04)	Fuel, Light and Water (7.73)	Miscellaneous (14.84)	Purchasing Power of a Peso
1935.....	89.7	89.7	96.4	89.7	85.1	90.2	1.1148
1936.....	87.4	88.3	96.6	88.4	77.5	87.7	1.1442
1937.....	88.8	88.3	96.4	88.2	85.2	89.5	1.1261
1938.....	92.1	92.1	96.8	92.2	88.8	92.5	1.0858
1939.....	93.2	94.8	97.7	94.8	84.3	92.9	1.0730
1940.....	97.3	98.9	98.9	99.0	89.9	96.7	1.0277
1941.....	100.0	100.0	100.0	100.0	100.0	100.0	1.0000
1945.....	691.5	834.3	236.4	1448.4	379.1	650.9	0.1446
1946.....	521.7	649.4	236.4	649.7	348.2	383.3	0.1917
1947.....	387.2	415.4	453.9	256.8	310.0	272.2	0.2583
1948.....	364.2	386.1	453.9	208.4	288.9	259.1	0.2746
1949.....	343.7	357.9	453.9	198.4	272.9	251.1	0.2910
1950.....	332.9	333.7	453.9	270.7	252.0	282.8	0.3004
1951.....	352.6	361.5	453.9	365.3	248.0	285.7	0.2836
1952.....	339.4	347.4	453.9	295.9	244.1	268.4	0.2946
January.....	342.8	350.9	453.9	330.8	247.5	269.7	0.2917
February.....	341.2	349.8	453.9	311.2	243.4	268.5	0.2931
March.....	337.9	345.1	453.9	301.1	243.4	268.1	0.2959
April.....	335.9	342.7	453.9	300.7	243.4	264.6	0.2977
May.....	335.1	341.8	453.9	293.2	243.4	264.4	0.2984
June.....	333.1	341.3	453.9	290.2	243.4	265.5	0.2952
July.....	340.4	349.5	453.9	286.6	243.4	268.1	0.2938
August.....	340.7	349.4	453.9	289.1	243.4	269.9	0.2938
September.....	341.1	350.0	453.9	287.7	243.4	270.7	0.2935
October.....	337.6	344.6	453.9	289.3	243.4	269.4	0.2962
November.....	340.5	349.3	453.9	286.2	243.4	269.8	0.2937
December.....	340.9	348.9	453.9	284.4	247.5	272.3	0.2933
1953.....	318.2	314.3	453.9	280.1	243.7	269.5	0.3143
January.....	337.3	343.2	453.9	283.7	247.4	272.4	0.2965
February.....	323.0	321.1	453.9	281.5	243.4	273.0	0.3096
March.....	318.6	314.3	453.9	281.5	243.4	272.4	0.3139
April.....	317.6	312.8	453.9	281.1	243.4	272.2	0.3149
May.....	314.3	307.8	453.9	280.9	243.4	271.1	0.3182
June.....	313.1	306.0	453.9	277.8	243.4	271.1	0.3194
July.....	316.0	311.0	453.9	277.8	243.4	269.5	0.3165
August.....	316.1	311.9	453.9	277.8	243.4	266.4	0.3164
September.....	315.8	311.6	453.9	277.8	243.4	265.6	0.3167
October.....	315.3	310.6	453.9	279.0	243.4	266.4	0.3172
November.....	315.2	310.1	453.9	280.9	243.4	267.0	0.3173
December.....	315.5	310.7	453.9	280.9	243.4	267.0	0.3170
1954.....							
January.....	311.7	304.7	453.9	279.3	243.4	267.0	0.3208
February.....	301.5	290.0	453.9	278.3	232.1	267.0	0.3317
March.....	301.1	289.5	453.9	274.9	232.1	267.0	0.3321
April.....	309.9	292.5	453.9	272.2	232.1	266.8	0.3301
May.....	302.7	302.8	453.9	272.2	235.7	266.5	0.3229
June.....	312.6	306.9	453.9	271.8	238.4	267.3	0.3199
July.....	318.6	316.2	453.9	278.5	236.7	267.9	0.3139
August.....	321.6	320.7	453.9	274.7	236.7	269.3	0.3109
September.....	321.3	320.0	453.9	271.7	236.7	271.0	0.3112
October.....	317.8	314.4	453.9	271.8	236.7	271.2	0.3147
November.....	318.2	314.9	453.9	271.8	236.7	271.5	0.3143

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Column

AS others besides Mr. E. D. Hester (see his letter in this column in last month's issue) may be interested in a break-down of the "Other Imports" item in the 1953 Philippine foreign trade figures published in the May, 1954, issue of the *Journal*, we print the reply of Director Leon Ma. Gonzales of the Bureau of the Census and Statistics to a letter from the *Journal* editor here (the editor's letter, by the way, was dated November 10 and the Director's reply, November 12; one couldn't ask for a prompt response than that):

"With reference to the inquiry... I am pleased to furnish you herewith a separate statement indicating the selected commodities composing the item in question with a minimum value of P1,000,000 each. The foodstuff articles included in 'Other Imports' are likewise given in our statement, aside from those enumerated in our 'Twenty Leading Imports for 1953'."

OTHER IMPORTS, 1953

(Component articles thereof)

Article	Value (Pesos)
Meat and meat products.....	6,749,934
Tallow.....	1,193,366
Vegetables and vegetable preparations.....	6,171,524
Sugar molasses and syrups.....	2,263,714
Beverages, wines and liquors.....	7,069,034

Rubber and manufactures (except tires).....	7,468,540
Gums, resins, oils and vegetable waxes.....	4,916,378
Seeds and nursery stock.....	1,706,928
Wool and manufactures.....	1,743,936
Miscellaneous textile products.....	1,217,554
Non-metallic minerals (except mineral oils).....	22,412,752
Agricultural machinery and implements.....	2,576,952
Miscellaneous metal manufactures.....	18,693,374
Explosives, fireworks and ammunition.....	3,906,526
Paints, pigments and varnishes.....	8,153,532
Soaps and toilet preparations.....	1,051,572
Photographic goods, scientific and professional instruments.....	8,109,298
Toys, games and sporting goods.....	1,297,910
Clocks, watches and parts.....	2,416,710
Cellophane and manufactures.....	1,237,538
Ink and ink powder.....	1,534,658
Pencils and fountain-pens.....	1,228,992
Plastic materials (other than pyroxylin products).....	4,160,902
Total.....	115,069,184

SEVERAL friends of the editor, both in the United States and here, have called his attention to a new book, "Pygmies and Dream Giants", by Dr. Kilton Stewart (W. W. Norton & Co., Inc., 302 pp.) in which the editor and his wife (the first Mrs. Hartendorp) play quite a part. The author states, in fact, "My expedition had begun, really, with my arrival at the Hartendorps' home. I remember that I approached the house with excitement, hope, and misgiving..."

The expedition referred to is one the author made late in 1933 and early 1934 to the Negro country (Bataan and Zambales) and to the Ilongot, Kankanaï, Ifugao, and Bontoc areas (Nueva Vizcaya and the Mountain Province), which the editor is credited, in the book, with financing through an advance payment of P500 for articles which Stewart was to write for the *Philippine Magazine*.

Margaret Mead, the noted American woman ethnologist, says of Stewart's book: "A valuable and fascinating account—by an original, insatiably curious, and unconventional investigator—of his search for laws of psychotherapy among the three primitive peoples in the wilds of the Philippines."

According to our editor, the book is mainly an adventure in the psychoanalysis of primitive peoples, rather subjective throughout, and even mystical, with the author also seeking to resolve, on this expedition, certain psychological complexes of his own through his strange experiences among these people in connection with their religious, and mainly their healing, ceremonies.

The editor says that some twenty years ago he was immediately interested in Dr. Stewart's plans be-

cause he himself had come to the Philippines originally to make a study of Negro intelligence, which, however, the immediate circumstances made impossible; later, he was diverted from science to journalism. He says that he would have liked to have seen more objective data in Dr. Stewart's book than it actually contains, though very important and interesting conclusions are arrived at by the author.

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The editor says that he published, in all, four articles by Dr. Stewart in the *Philippine Magazine*,—the first, "An Evening with the Ainu Chief of Chicaboomi, Hokido" (December, 1933), "The Old Man of the Mountains in Luzon" (February, 1934), "Children of the Forest" (March, 1934), and "The Yami of Botel Tobago" (July, 1937), the latter given to him on a later visit of the author's to the Philippines. Of these four articles, only the second, which deals mainly with the people of Ifugao, and the third, which deals with the Negritos, have to do with the theme of the book, but it is very interesting, says the editor, to note, in the book,

the development and elaboration of incidents and thoughts first sketched out in the articles.

The "Hartendorp home" referred to at some length in the book is not the editor's present home in Quezon City, but his home, for some years before the war, at Balintawak,—a big farmhouse which belonged to the former Director of Non-Christian Tribes, Jose G. Sanvictors. Author Stewart uses "Mrs. Hartendorp" throughout the book as a sort of lay figure in that she was supposed to have asked him, when he first came to the house for dinner, what he was "running away from". It is this "running away" motive that runs through

the book and that constituted one of the author's "complexes" already referred to, but the editor says that he can not believe that his wife would have asked so blunt a question of a dinner guest, especially one whom she was meeting for the first time. However, says the editor, the author had to put that question in the mouth of some one, and he adds that he is sure that this hurts no one except himself who does not much like to have it thought that such impertinent questions ever have been or will be asked of people who visit his home.

However, says the editor, that is only a personal and very minor point, and he is mightily pleased that the small contribution he made so long ago has resulted in the production of a strange, unique, and exciting book. It represents, for him, one of the finest compensations in this thirty years of work as an editor.

Proof that the *Journal* gets around is again supplied by two letters to the editor, both from gentlemen not personally known to him. One, from an attorney-at-law, in Maplewood, New Jersey, Mr. Edmund B. Shottwell, read:

"Dear friend:
"Over a bowl of soup in the dining room of the Chamber of Commerce of the State of

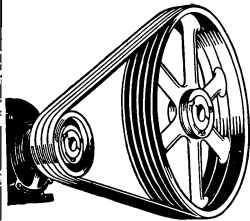


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New York (I am associated with a New York City law firm, daytimes, and live in New Jersey) I chuckled over your article about Mobiles, and your "Sunday Morning at Gracchouse (With the grandchildren away)"—I have two myself! Your clock bit is good. I was inspired to the following out-pouring and send it on chiefly to get rid of it:

A MOBILE is a thing that sets,
Or maybe hangs or lies,
And looks like something never seen
Beneath our current skies.
That's why it's quaint:
Because it AINT.

"If Alex. Calder goes through, India-bound or rebounding, I trust you'll make him read this; it will serve him right.

"I am impressed with the sense of controlled power in the Philippines; I think you are all doing a fine job in steadying a tempestuous scene.

"With best wishes, etc."

The reference is this letter is to a poem published in the "Hair-Down" column in the August *Journal*.

The second letter is from Amsterdam, Holland, from the Secretary General, Mr. Maclean W. McLean, of the "World Movement for World Federal Government." The letter follows:

"It is admittedly a commonplace to say that we live in a small world. Yet we do tend to show our lack of realizing fully how small it is when we find ourselves surprised, at times, to find fresh evidence of it.

"My reason for writing to you is that in this morning's post came a letter from a colleague in London which draws attention to an article, or rather an editorial which you wrote for the September issue of the

American Chamber of Commerce Journal. It was entitled, "The Bomb and World Government", and in it you referred to an earlier piece you wrote for the May number on the same subject.

"Now my correspondent wonders whether we are in touch with you, since you obviously are thinking along the same lines as we are.

"As far as I know, you are not in touch with us even indirectly, but perhaps you will be interested to know that for a time there was actually an organization affiliated to our World Movement in the Philippines. It was started by a young G. I. of Philippine ancestry, I believe. But upon his return to the States no one seems to have been prepared to carry on the work of organization and it became dormant.

"Recently, however, I have had occasion to write to a number of people in Manila who for one reason or another I have reason

to believe might agree with us that General Romulo surely must not be the only person out there who feels that a world of anarchy is a serious danger to the Philippines as well as to the rest of the world.

"Mr. Salvador Araneta, your Secretary of Agriculture, has recently written to me to say he shares our view that a world federalist group in the Philippines should be taking an equal-partnership role in our work. Through a copy of this letter I am bringing your article to his attention, in the hope that you may want to get in touch with each other on this subject.

"Earlier this month, the President of our World Movement, General Riiser-Larsen, who is a director of Scandinavian Airlines, flew to Manila on an inaugural flight of S.A.S. I have not yet heard from him, but I hope very much that he had an opportunity to meet Mr. Araneta and some other federalist-minded people, and that we soon

why
two?



ask

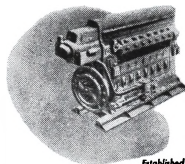
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will be hearing that the first steps have been taken toward the re-establishment of a member group in your country.

"Last August, our Sixth Annual Congress was held in London. The proposals made there for United Nations Charter Revision and other matters relating to our program will be described in a special Congress edition of our paper, *The World Federalist*, which is due to come from the printer this week. I shall send you a copy, as I believe it will convince you that while what we are talking about is extremely difficult to accomplish, the danger of permitting public opinion to remain frustrated and apathetic to these basic issues is even less supportable.

"We will hold our next Congress in Paris, probably during the latter half of August. If you agree, it would seem worthwhile to consider whether it can be practical to establish in the meantime a group of persons in Manila (or elsewhere in the Philippines),

which can study the problems which face us, and prepare a report which would enable our Congress Commissions to see how these complications look from your part of the world.

"This is one organization where a report from a country of 18 million people can receive equal attention to that coming from a land with ten times that population. ONLY, we must first establish the partnership before results can be expected.

"Under separate cover I am sending you some material which I think will interest you. And, by the way, you may be surprised to know that His Excellency, Judge Roberto Regala, Philippine Minister to Australia and New Zealand, has for long been a Vice-President of our affiliated organization in Australia. We hope very much to persuade General Romulo to become a Vice-President of the World Movement. His recent speeches at the UN are certainly stimulating to us."

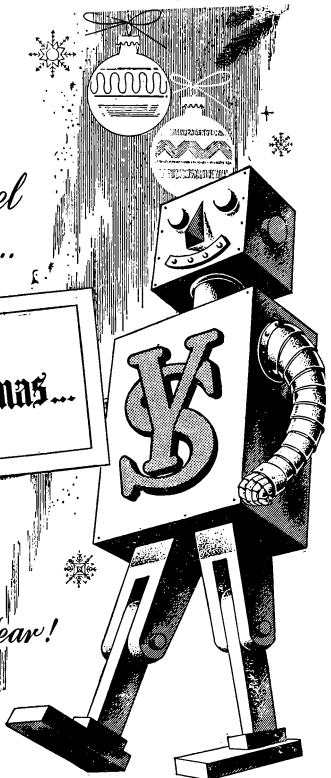
It will be close to Christmas, probably, by the time this issue of the *Journal* will reach some of its Philippine readers and New Year or after by the time it reaches readers abroad. So, though it is still pretty early at this writing, we wish all our readers everywhere a Merry Christmas and a Happy New Year.

The editor confided to us that by this Yuletide, in his family-house, four of the five young women living there will have infants all born during the latter half of the year. One of these young women is his own wife and the other three are his daughters-in-law. Two of the children are boys, one is a girl, and he doesn't know yet what the fourth one will be, but all of these 1954 babes are or will be Hartendorps. What a year for him! Besides this youngest son and the three new grandchildren, he has three older sons and their wives, a daughter and her husband, and nine other grandchildren in the house. This place, built in Quezon City since the war and soon after he became editor of the *Journal*, he calls "Grace-house", and, as to the life there, he said, between a groan and a laugh, "It's Christmas all the time at our house. Just think of all the birth-days!"

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and a
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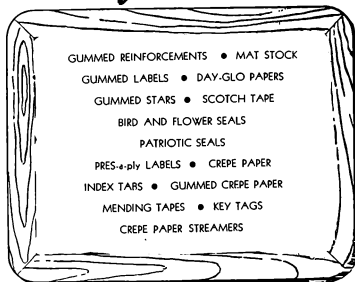
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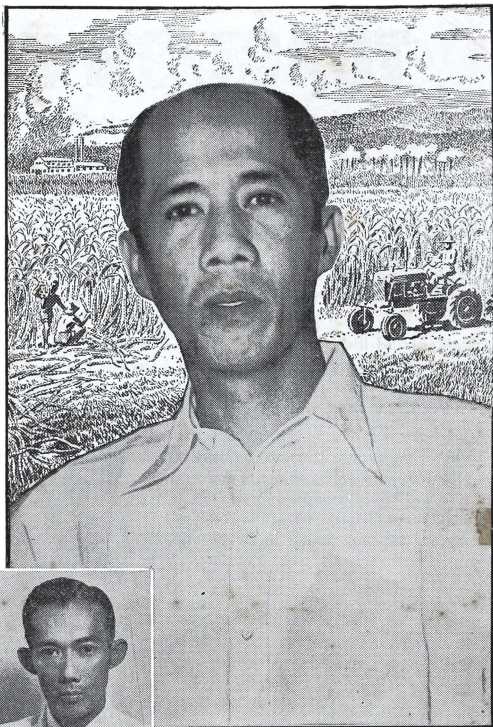
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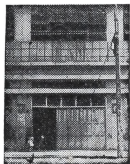
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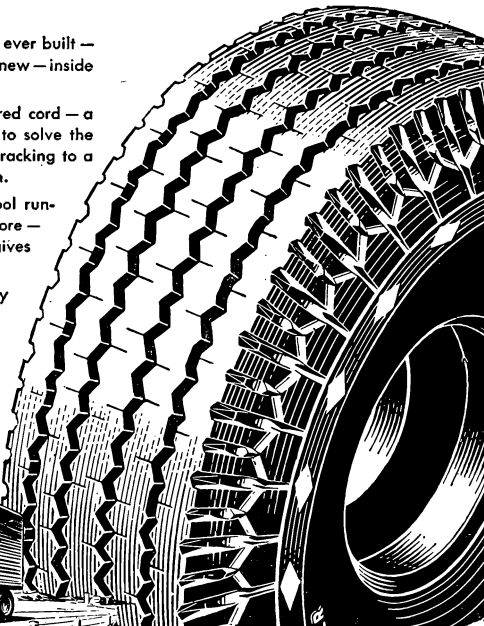
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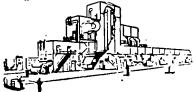
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