

LUMBER REVIEW

By **ARTHUR F. FISCHER**
Director of Forestry



Shipments to foreign markets of Philippine lumber and timber during November, 1933, registered an increase of 12% as compared with the corresponding month last year. The total amount exported during the month under review was 4,442,672 board feet with customs-declared value of P186,881.00 as against 3,960,584 board feet with customs-declared value of P139,-

569.00 for the same month in 1932. Although the timber trade with Japan during November fell off as compared with that of the

previous month, this market continued to absorb a fair quantity of Philippine logs. The total amount shipped to the above market during the month under review was 2,539,336 board feet as against 1,815,992 board feet for the same period last year, or an increase of about 40%. The decline from last month was principally due to the uncertainties of exchange affecting the yen. Since the lumber code under the National Recovery Act went into effect, buying in the United States has slowed down. This situation was reflected in the Philippines by a decline of lumber shipments to that country registered during November as compared with August, September and October. It will be remembered that during the latter periods there was an unusual movement of lumber for the United States in anticipation of the limitation of Philippine lumber imports into that country under the National Recovery Act. However, although both buyers and sellers in the above market seem to be in the attitude of jockeying for position and waiting to see just what developments the establishment of minimum prices under the lumber code will bring, movement of lumber to

the United States continue fairly active. There were during November 1,505,624 board feet shipped to that country as compared with 588,088 board feet shipped during the corresponding month last year, or an increase of 156%. The lumber and timber trade with China during the month under review fell off considerably as compared with November, 1932. This situation, however, is generally regarded as having no special significance for demands of this market is usually fluctuating due to unsettled conditions aggravated by uncertainties in exchange. The increasing demand of Philippine woods in South Africa continues, evidencing a growing popularity of the Philippine product in that country.

Movement of lumber in the local markets was fair. Mill production during the month under review totalled 12,682,717 board feet as against 9,386,996 board feet during November last year, or an increase of 45%. Despite the considerable increase in production, however, lumber inventories declined 8% as compared with November of 1932. A brisker trade in the local markets is expected in the next few months as the dry season, which is the time for building construction, approaches.

The following statements show the lumber and timber exports, by countries, and the mill production and lumber inventories for the month of November, 1933, as compared with the corresponding month of the previous year.

Lumber and Timber Exports for November 1933

Destination	Board feet	Customs-Declared Value
Japan	2,539,336	P 41,234
United States	1,505,624	121,060
British Africa	297,224	15,033
Great Britain	93,280	8,788
China	4,664	453
Guam	2,544	313
Netherlands		
Australia		
Portuguese Africa		
Spain		
Japanese-China		
Hawaii		
TOTAL	4,442,672	P186,881

Destination	Board Feet	Customs-Declared Value
Japan	1,815,992	P 27,721
United States	588,088	30,059
British Africa	148,400	9,357
Great Britain	449,440	33,235
China	255,248	13,748
Guam		
Netherlands	333,264	5,325
Australia	254,400	10,432
Portuguese Africa	70,808	5,843
Spain	23,320	2,500
Japanese-China	12,296	309
Hawaii	9,328	1,040
TOTAL	3,960,584	P139,569

NOTE:—*This represents mostly solid log scale, that is, 424 board feet to a cubic meter.

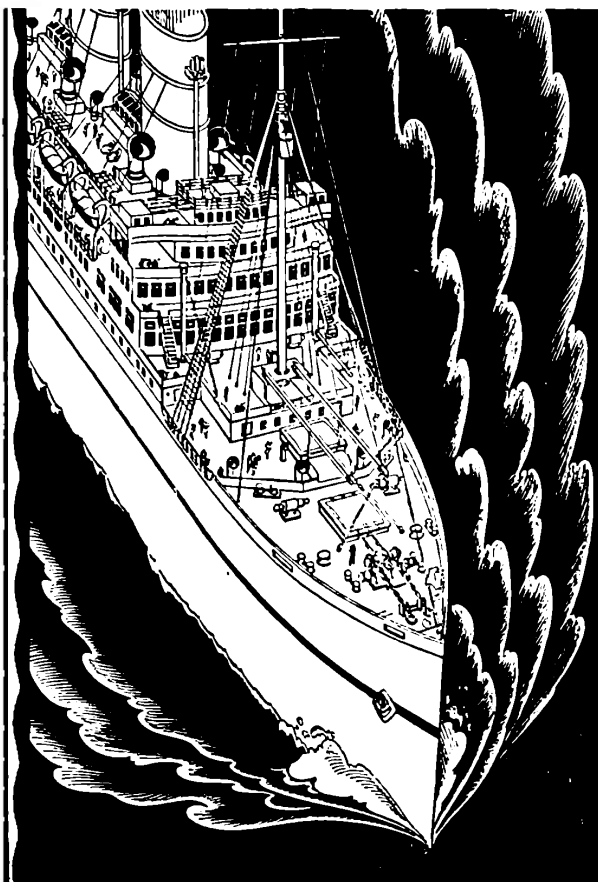
For 46 Mills for the month of November

Month	1933	1932
November	12,335,187	8,462,975

Month	1933	1932
November	24,332,254	26,529,705

Month	1933	1932
November	12,682,717	9,386,996

NOTE:—Board feet should be used.



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