

shut down. Sales in the United States continued to be slow due to high consumer inventories.

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

Shippers	Pounds
Franklin Baker Company.....	3,123,200
Blue Bar Coconut Company.....	1,435,575*
Peter Paul Philippines Corp.....	1,049,600
Red V Coconut Products.....	1,843,900**
Sun Ripe Coconut Products.....	826,000
Standard Coconut Corp.....	164,000
Cooperative Coconut Products.....	499,800
Tabacalera.....	---
Coconut Product (Phil.) Inc.....	---
<b>Total for September.....</b>	<b>8,942,075</b>
* Zamboanga Factory production.....	161,600 lbs.
Lucena.....	1,274,575
<b>Total Blue Bar shipment.....</b>	<b>1,435,575 lbs.</b>

\*\* Red V Coconut Products, Ltd. sent in its August shipment report together with its September report. The August shipment was 405,700 pounds.

## Manila Hemp

By FRED GUETTINGER

*Vice-President and General Manager  
Macleod and Company of Philippines*

THIS review covers the period September 16 to October 15. United States consumers displayed very little buying interest and the market throughout the period was a pretty dull affair with prices for Davao grades registering declines of slightly under two cents per pound. The rope manufacturers complain of very poor business and most of them have excessive stocks of raw material despite the fact that they appear to have bought very little

in the last two months. The price of rope was reduced five cents a pound mid-October. The London market opened the period without buyers, but when new dollars were made available at the end of September some demand matured and prices tended upward. In view of weakness in African sisal, buyers however operated cautiously, while Philippine sellers were reserved on demand from Japan, with which a moderate business was done at satisfactory prices.

In the Philippines, prices of the Davao grades declined about ₱7 per picul while most Non-Davao grades closed the period only ₱1 to ₱2 lower.

Pressings in September were 75,565 bales, down 1,143 bales from August, but up 3,163 bales from September, 1950. Davao balings were 40,290 bales, or 53%. Total pressings for the first 9 months amount to 790,608 bales, up 236,267 bales, or 43%, from the same period last year.

The following are the comparative figures for balings for the first 9 months of 1947 through 1951:

	Balings—January-September Inclusive				
	1951	1950	1949	1948	1947
Davao.....	379,501	274,897	160,377	156,276	279,657
Albay, Camarines and Sorsogon....	201,935	133,023	89,361	139,997	191,053
Leyte and Samar....	132,809	89,480	80,116	86,789	70,294
All other Non-Davao.....	76,363	56,941	57,979	91,098	65,475
<b>Total bales.....</b>	<b>790,608</b>	<b>554,341</b>	<b>387,833</b>	<b>474,160</b>	<b>606,479</b>

Exports in September amounted to 78,696 bales, whereof 35,898 bales went to the United States and Canada, 26,548 bales to the United Kingdom and the European continent, 14,191 bales to Japan, and the remaining 2,059 bales to various other countries.

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The following are the comparative figures for exports for the first 9 months of 1947 through 1951:

	Exports—January-September Inclusive				
	1951	1950	1949	1948	1947
United States and Canada.....	465,861	279,263	146,921	213,093	412,770
Continental Europe.....	125,327	93,017	72,191	81,786	90,291
United Kingdom.....	139,965	62,391	28,704	53,145	48,870
Japan.....	101,299	55,930	84,869	114,901	2,542
South Africa.....	13,465	4,600	3,499	2,757	4,700
China.....	4,739	10,948	10,129	8,796	2,906
India.....	4,932	4,080	3,100	1,193	4,850
Korea.....	—	3,100	—	—	—
Australia and New Zealand.....	1,900	1,731	1,187	42	2,630
All other countries.....	—	75	80	2,853	1,900
<b>Total sales.....</b>	<b>857,488</b>	<b>515,135</b>	<b>350,680</b>	<b>478,566</b>	<b>571,459</b>

## Sugar

By S. JAMIESON  
Secretary-Treasurer  
Philippine Sugar Association

THIS review covers the period from October 1 to October 31, inclusive.

**New York Market.** The market for October was dull and seemed to find strength only in the hope that Washington would take some action to improve prices for producers. Effective October 1, refiners reduced their prices 25 points, but this did not stimulate buying, even though dealers' inventories had fallen to a low level. The trade evidently believed that the supply situation was

such as to justify their pursuing a hand-to-mouth policy in their refined purchases. After the close of business on October 16, the U. S. Department of Agriculture announced a reduction of 350,000 short tons in the domestic consumption quota, making it 7,900,000 short tons raw value; but the result was disappointing. The announcement failed to boost prices; on the contrary, they fell still lower. On October 30 it was rumored that the Department was considering further action in the hope of securing better prices. In that expectation the market developed a firmer tone at the month's close.

The market opened dull, with spot quoted at 5.85¢. On the 2nd, it was steadier, and 3,500 tons prompt Cubas were sold at 5.93¢. On the 3rd, spot advanced to 5.90¢ and Cubas were offered for November shipment at from 5.95¢ to 6¢. On the 5th, there were sales of 10,000 tons Cubas for October/November shipment and 1,000 tons Philippines for prompt shipment at 5.95¢. Spot was also 5.95¢. On the 17th, the day after the quota reduction announcement, the market was better; 4,200 tons Cubas for October/November shipment were sold at 6¢ and spot rose accordingly. The improvement did not last, however, and prices declined steadily during the next two weeks as shown by the following sales: On the 18th, 1,000 tons Philippines, due end October, and 3,700 tons Cubas, loading middle November, at 5.95¢; on the 19th, 19,700 tons prompt Cubas and Porto Ricos at 5.93¢; on the 23rd, 3,000 tons prompt Cubas at 5.91¢; on the 25th and 26th, 52,000 bags prompt Porto Ricos at 5.90¢; on the 29th, 4,000 tons Cubas and Porto Ricos for November shipment at 5.90¢. On the 30th, in expectation of further action by the Department of Agriculture in order to secure better prices, the market was firmer. 3,300 tons Cubas were sold at 5.92¢, followed by 4,500 tons at 5.95¢. On the 31st, 735 tons Philippines for December arrival were sold at 5.95¢ and

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