Metals (Total)	9,334,778	8,487,562
Petroleum Products (Total)	77,427,220	79,879,226
Radios (Total)	17,492	13,168
Rubber Goods (Total)	902,751	1,600,525
Beverages, Misc. Alcoholic	3,684	6,045
Foodstuffs, (Total Kilos)	30,064,923	27,506,266
Foodstuffs, Fresh (Total)	120,027	150,320
Apples	32,922	28,036
Oranges	19,001	12,608
Onions	6,628	39,132
Potatoes	9,657	22,156
Foodstuffs, Dry Packaged (Total)	35,986	70,724
Foodstuffs, Canned (Total)	383,429	246,887
Sardines	97,386	103,314
Milk, Evaporated	147,181	1,200
Milk, Condensed	19,100	14,149
Foodstuffs, Bulk (Total)	616,485	542,681
Rice	—	—
Wheat Flour	563,992	490,500
Foodstuffs, Preserved (Total)	2,437	1,179
Bottling, Misc. (Total)	693,286	882,898
Cleansing & Laundry (Total)	96,269	70,647
Entertainment Equipment (Total)	2,147	21,996
Livestock-bulbs-seeds (Total)	25,877	13,172
Medical (Total)	437,534	409,562
Musical (Total)	20,713	26,284
Office Equipment (Total)	59,892	25,609
Office Supplies (Total)	46,234	79,335
Paper (Total)	4,559,658	7,610,556
Photographic (Total)	26,783	30,666
Raw Materials (Total)	1,933,481	801,764
Sporting Goods (Total)	19,924	27,063
Stationery (Total)	153,866	288,244
Tobacco (Total)	1,111,797	792,120
Chucheria (Total)	47,795	79,902
Clothing and Apparel (Total)	595,569	605,895
Cosmetics (Total)	33,438	33,917
Fabrics (Total)	824,928	594,181
Jewelry (Total)	334	—
Leather (Total)	85,506	134,335
Textiles (Total)	2,856,769	3,729,443
Twine (Total)	23,934	46,660
Toys (Total)	18,444	113,490
General Merchandise (Total)	1,240,393	742,305
Non-Commercial Shipments (Total)	110,431	72,001
Advertising Materials, Etc. (Total)	44,226	38,471

Food Products

By C. G. Herdman

Vice-President, Marsman & Company, Inc.

ALTHOUGH several bills have been presented in the present Congress which would extend the life of the Import Control Law beyond the present expiry date of June 30, 1953, no decisive action of any nature has as yet been taken, nor are there positive indications as to what action, if any, will be taken, although undoubtedly some such action will be taken before the present Congress adjourns.

During February, the Import Control Commission started issuing licenses covering imports for the present semester and such licenses have been coming out in good volume as far as pertains to controlled essentials and non-essentials. There has been very considerable delay, however, in issuing the licenses for decontrolled goods.

FLOUR imports licensed for the present semester amount to an average of 533,000 bags (50 lbs. each) for shipment monthly, January to April inclusive, and 580,000 bags monthly during May and June. These quantities include approximately 1/6 of non-IWA flour, the remainder being the unshipped portion of the Philippine allotment for the present crop-year under the International Wheat Agreement. These quantities are far short of the 700,000 bags, average monthly imports, for the year 1952. However, quantities considerably in excess of immediate requirements were either in hand or afloat at the beginning of the year. A shortage is now beginning to develop on flour stocks, particularly in Manila, and the most popular brands are today selling in Manila at prices above ceilings. Stocks in the southern ports are still more than ample to cover immediate requirements, but there are signs that a shortage will develop in the South well within the next few weeks, and it appears positive that stocks of flour in the Islands will be far short of requirements during May at the latest, probably in April. The ICC and the PRISCO have been approached on this subject and the suggestion has been made that they permit the 580,000 bags previously licensed for June shipment to be sent forward and shipped, instead, one-half in April and the other half in May so as to insure against the shortage of this essential commodity which otherwise appears inevitable. If this plan is carried through, it will be necessary that the Central Bank provide additional funds for flour imports to be effected during the month of June, which should be in a quantity not less than 600,000 bags. All of this flour, of course, will have to be non-IWA, as the Philippine quota will have been exhausted under IWA.

Meetings of the representatives of the various exporting and importing countries under the International Wheat Agreement started in Washington, D. C. on January 30. These meetings deal with the possible renewal or extension of the IWA, which will expire at the end of the present crop-year, July 31, 1953. The meetings are still continuing up to the present (March 3), and no decision has yet been arrived at, but it appears probable that IWA will be extended or renewed for a 2-year period. No official announcement has been made, but it is rumored that delay in decision is due to the fact that exporters and importers can not agree upon the maximum price to apply under the Treaty. During the present IWA, the maximum price has been $1.80 per bushel. This has resulted in a very serious loss to the principal exporting countries, Canada and the United States. In the case of the United States, it is reported this loss has averaged $200,000,000 per annum, which is paid out in the form of subsidies to flour and grain exporters to compensate them for the difference between the maximum IWA price and the actual cost of such grain in the market. It is rumored that the United States and Canada are now holding out for a maximum price of $2.25, whereas the importing countries are trying to have this figure set at $1.95, or a maximum of $2.00. There are certain indications that a compromise figure of $2.15 may be the final figure. If the wheat price is pegged at $2.15 for IWA, an increase of $.35 per bushel over the present maximum, and figuring Philippine importations at 650,000 bags monthly, which would seem to be the absolute minimum requirement, this would mean an additional cost to the Philippines for its flour supplies of almost $300,000 monthly.

STOCKS of canned milk in the Philippines continue to be ample, with the sole exception of non-fat dry milk solids, which are in very short supply. It has been recommended this item be included with the other varieties of milk as "decontrolled." It is of very high food-value and is essential in the bakery and ice-cream trades. At the same time it is the lowest-costing of all the various varieties of milk. It is difficult to understand why non-fat dry milk solids should not be decontrolled, particularly in view of the fact that modified milk, the most expensive of all milk varieties, has recently been included among the decontrolled items.

THERE have recently been arrivals in considerable quantities of canned meats and supplies of this item for the present appear to be normal.

Fruits and vegetables, both canned and fresh, are in short supply, and prices of nearly all items are extremely high.

The shortage of canned fish continues to be very acute. The prices charged consumers, particularly in provincial districts, are well above ceilings. This shortage will be much more severely felt during the coming typhoon season, when supplies of locally caught fish are very greatly reduced. Supplies of canned fish in all producing countries are the smallest in many years, and it is doubtful if sufficient quantities can be purchased anywhere to satisfy the minimum requirements of this country between now and next October, regardless of price.

Textiles

By W. V. Saussotte
General Manager
Neuss, Hesslein Co., Inc.

BOTH the Manila market and the New York market experienced fractional declines during February insofar as finished goods were concerned, although prices of raw cotton and other natural and synthetic fibers remained practically unchanged. The declines in New York were the usual seasonal ones which follow Christmas and precede the Easter buying season. Locally the large arrivals for February, totalling about 21,000 packages, were also contributory to the declines.

The Import Control Commission began the issuance of first-semester licenses around the 15th of February and has apparently achieved a certain degree of success in its objective of having import-license applications processed in a speedier and more efficient manner than heretofore.

Arrivals from the United States during February totalled 20,883 packages, which is about 5,000 packages above the average monthly consumption. Arrivals from the United States included 8,640 packages of cotton piece goods, 4,301 packages of rayon piece goods, 1,431 packages of cotton remnants, 1,580 packages of rayon remnants, and 2,914 packages of knitting yarn. Included also were 845 packages of sewing thread, 202 packages of cotton twine, and 250 packages of cotton duck.

Arrivals of all types of textiles from countries other than the United States totalled 3,034 packages. Included were 679 packages from China, consisting mainly of cotton knitting yarn and cotton piece goods, and 714 packages from Japan, consisting principally of cotton piece goods. There were 37 packages from Europe and 1,604 packages from India, the latter consisting entirely of jute cloth and jute sugar bags.

The Import Control Law and Textiles

TEXTILES are the principal item of import in the Philippines. More dollars are spent every year on importing textiles than any other item, including food, construction materials, fuel, or any of the other necessities of life. In the face of declining foreign reserves, the Philippine Government found it necessary to sharply curtail textile imports. We believe that no businessman can quarrel with the overall necessity to save our foreign exchange by limiting imports in general and textiles in particular.

However, under the supplementary regulations and appendices of Republic Act 650, cotton textiles have been