

TOBACCO REVIEW

By P. A. MEYER

Alhambra Cigar and Cigarette Manufacturing Co.

RAWLEAF: The local market remained quiet during July. Dealers show no inclination to reduce their prices for old parcels while consumers expect lower quotations when the 1931 crop of Ysabela and Cagayan will be ready for sale. In view of the unsettled conditions prevailing at some important foreign markets, buying of the new crop may be postponed until the situation clears up. Comparative figures for July exports are as follows:

Rawleaf, Strip per Tobacco and Straps Kilos

China.....	7,086
Czechoslovakia.....	663,182
Hongkong.....	5,537

Japan.....	119
North Africa.....	21,420
North Atlantic (Europe).....	30,720
Spain.....	1,442,401
Straits Settlements.....	1,048
United States.....	129,308
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January-July, 1931.....	2,300,821
January-July, 1930.....	11,144,563
January-July, 1930.....	8,280,943

CIGARS: Shipments to the United States continue to increase, being already about 5% higher than for the corresponding 1930 period. However, this increase consists mostly of low priced cigars which leave the factories only a very close margin. Comparative figures for the trade with the United States follow here:

Period	Cigars
July, 1931, about.....	17,000,000
January-July, 1931, about.....	86,750,000
January-July, 1930.....	82,157,698

the month the market was very quiet, consumers not showing any interest in buying at that time. Sellers' quotations were for hemp from Davao: F, 7-1/16 cents; G, 4-5/16 cents; H, 4-1/8 cents; I, 5-7/8 cents; J1, 4-3/4 cents; S1, 7 cents; S2, 5-3/4 cents; S3, 4-3/4 cents; J2, 4-1/4 cents, K, 4 cents. Housemarks from other provinces were quoted at: E, 8-7/8 cents; F, 7 cents; G, 4-1/4 cents; I, 4-3/4 cents; J1, 4-5/8 cents; J2, 4-1/4 cents; L1, 3-5/8 cents. During the second half of the month sellers offered Davaos at: F, 7 cents; I, 5-3/4 cents; J1, 4-5/8 cents and other province housemarks at: F, 7-1/8 cents; G, 4-1/8 cents; J1, 4-5/8 cents; J2, 4-1/4 cents; K, 4 cents; L1, 3-5/8 cents. At the latter part of the month sellers were making customary offers but there were no buyers. Sellers' prices were: Davao F, 7 cents; G, 4-3/16 cents; H, 4-1/8 cents; I, 6 cents; J1, 4-9/16 cents; S2, 5-7/8 cents; S3, 4-5/8 cents; J2, 4-1/16 cents; K, 4 cents. Other province housemarks offers were: E, 8-5/8 cents; F, 7 cents; G, 4-1/8 cents; I, 5-7/8 cents; J1, 4-5/8 cents; S1, 7 cents; S2, 5-7/8 cents; J2, 4-1/8 cents; L1, 3-1/2 cents. By the end of the month buyers had retired entirely from the market.

Early July Manila prices for U. S. grades were: E, P18; F, P13.75; G, P7.25; H, P6.75; I, P10.75; J1, P8.75; S1, P13.75; S2, P10.75; S3, P8.50. There was practically no change in prices until late in the month when there was a drop of about P0.25 per picul on almost all grades. At the end of the month prices were: E, P17.75; F, P13.50; G, P6.50; H, P6.25; I, P10.50; J1, P7.75; S1, P13.50; S2, P10.50; S3, P7.75. The tendency of the market was towards a further decline.

U. K. GRADES: Statistics of Manila hemp on July 1st were:

Bales	
Deliveries to consumers during June...	44,000
Stocks in importers' hands on July 1st.....	19,000
Hemp afloat (including loadings) on July 1st.....	51,000

The U. K. market was quiet but steady with consumers buying very little during the first part of the month and very little improvement was anticipated due to adverse trade conditions. Nominal quotations were: J2, £18.10; K, £17.10; L1, £15.10; L2, £14.10; M1, £16.10; M2, £14; DL, £14; DM, £13.10. A few sales of K were made at the above mentioned price. At the middle of the month the market was quiet and dealers were holding off and in the absence of business due to the financial depression in Europe, the following prices were nominal: J2, £18; K, £17; L1, £15; L2, £14.5; M1, £16; M2, £13.15; DL, £13.15; DM, £13.5. During the second half of the month the market was exceedingly dull and K was sold at the low price of £15.10 and L1 at £14.5 afloat. Around the end of the month the market was stagnant, business being impracticable. At the end of July the market was unchanged and the following quotations barely obtainable: J2, £17.10; K, £16; L1, £14.5; L2, £13.10; M1, £15.5; M2, £13; DL, £12.15; DM, £12.5.

Early July quotations for Manila U. K. grades were: J2, P7.25; K, P6.75; L1, P5.50; L2, P5.25; M1, P6.25; M2, P5; DL, P5; DM, P4.50. The market was quiet and these were nominal quotations. Mid-month quotations were: J2, P7; K, P6.25; L1, P5; L2, P4.50; M1, P5.75; M2, P4.25; DL, P4.25; DM, P4. The market continued quiet through the whole month and nominal quotations at the end of the month were: J2, P6.50; K, P5.75; L1, P4.50; L2, P4; M1, P5.25; M2, P4; DL, P4; DM, P3.75.

JAPAN: This market has been particularly quiet during the month of July and considering the large stocks of unsold fiber being held by speculators in Japan, there is very little hope of business improving in the near future.

MAGUEY: Early July London quotations were for Cebu Maguey No. 2, £13.10; No. 3, £13.5. Mid-month quotations were: Cebu Maguey No. 2, £13.5; No. 3, £13. Late July quotations were: Cebu Maguey No. 2, £13.5; No. 3, £12.15.

PRODUCTION: The weekly receipts for the month of July were for the first week 25,000 Bs., the second week 16,000 Bs., the third week 19,000 Bs. and the fourth week 22,000 Bs.

THE RICE INDUSTRY

By PERCY A. HILL

of Muñoz, Nueva Ecija
Director, Rice Producer's Association



Palay of the ordinary grades is quoted at P1.90 to P1.95 with rice from P4.50 to P5.20 according to class, and with Saigon at P5.08, duty paid, Manila. The latter continues to fluctuate. Importations have been almost negligible for the last six months.

The coming crop prospects are not hopeful. Due to the delaying of

the monsoon rains, the preparation for cropping is retarded to such an extent that it is expected a large area of rice lands in the main rice region in Nueva Ecija and Pangasinan, will not be planted. The loss of seedbeds by drought and the difficulty of making new ones due to lack of seasonal moisture, plus the timely preparation of the soil, will lower the volume of the coming crop.

Advices from Japan show that their crop is much less due to adverse weather, and it is expected that the crop of South China is thus affected. Indo-Asia due to the lateness of the monsoon rains will likewise be affected, but not to the extent of more northern regions. At present writing, July 28th, there appears to be no marked depressions in the Pacific which might bring the rains to both the Islands and the Asiatic mainland. The amount of moisture is much less north of Bulacan, than has been noticed since 1915, and lacking these rains irrigation systems function at their lowest. In Bulacan better conditions prevail but as area small this does not greatly affect total volume.

A large portion of the last crop remains available in outside Camarines awaiting a price that seems to be governed by the Indo-Asia stocks. Demand for rice is quiet for the present.

REVIEW OF THE HEMP MARKET

By L. L. SPELLMAN

International Harvester Company of Philippines



This report covers the Manila hemp market for the month of July with statistics up to and including August 3rd, 1931.

U. S. GRADES: The month of July opened up with sellers of Davao F at 7 cents; G, 4-3/8 cents; H, 4 cents; I, 5-3/4 cents; J1, 4-3/4 cents; J2, 4-1/4 cents; K, 4 cents. However, very

little business was done and by the middle of



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