



*The accountants of Marsman & Company gave a luncheon in honor of Mr. Kelly in which they whole-heartedly expressed their appreciation for his many kindness in the past. Mr. Kelly spoke at the luncheon saying that he is still connected with the company and his leaving for the United States was not to be construed as a separation.*

## DANKWERTH RETURNS

George C. Dankwerth, vice-president of Marsman & Company, returned with Mrs. Dankwerth from a five months business trip in San Francisco. Mr. Dankwerth said on his arrival that "the Philippines is not in danger of losing her trade with Europe as a result of the conflict, which is contrary to general belief that armed hostilities will close all trade channels between the Philippines and Europe." He added, "The Philippines trade position with Europe should be substantially strengthened in the future. While there will be some disruption of service during the first few months of the war, I believe England will maintain the Mediterranean routes open.

"The Philippines major export products will doubtless increase in prices. There is no danger in losing the trade in copra, hemp, and coconut oil, because if the European countries want these commodities, they will get them."

Mr. Dankwerth was of the opinion that business in the States looked bright, and with the prospects of buying from

the nations at war, heavy industry will certainly move into capacity operations.

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H. A. Doornbosch and Maurice Francisco arrived on the Empress of Asia, September 10th. Mr. Doornbosch, nephew of Mr. Marsman, has been in England for the past two years with W. H. Allen & Sons, Ltd. Mr. Francisco has been at the San Francisco office of Marsman & Company for the past six months.

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J. H. Winiker arrived from the States on September 10th to join the staff at United Paracale Mining Company.

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J. Howard Hell, mine superintendent at Tuba, spent several days in the hospital here due to injuries received from a falling timber in the main shaft of the mine.

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Mr. C. H. Hirst, vice-president of Marsman Trading Corporation, sailed on the President Coolidge September 21, accompanied by his family on a six months' leave of absence.